

**DOLLAR GENERAL®**

1417 South Main Street  
Jacksonville, IL 62650

PRICE  
**\$495,500**

NOI  
**\$39,640**

CAP RATE  
**8.00%**

SQ FT  
**10,000**

CURRENT LEASE  
**2/1/2010 – 1/31/2025**  
**Two 5-year options**



## DOLLAR GENERAL®

### TENANT OVERVIEW

#### General Information

- Nation's Fastest Growing Small-Box Discount Retailer
- Publicly Traded, BBB Credit Tenant
- 13,000+ Stores in 43 States
  
- 20.3+ Billion in Sales
- 26 Years of Consecutive Same-Store Sales Growth
- Net Sales Increase of 7.7%
- Profit Increase of 8.7%
  
- Opening 1,000 Stores Per Year
- Renovating 750+ Stores Per Year

### LEASE TERMS

#### Dollar General

Previous Term	February 1, 2017	to	January 31, 2020
<b>Extended Term</b>	<b>February 1, 2020</b>	<b>to</b>	<b>January 31, 2025</b>
1st Option	February 1, 2025	to	January 31, 2030
2nd Option	February 1, 2030	to	January 31, 2035

#### Rent Increases

Previous Term
<b>Extended Term</b>
1st Option
2nd Option

#### Annual Rent

\$34,128.00
<b>\$37,540.80</b>
\$41,294.88
\$45,424.32

#### Monthly Rent

\$2,844.00
<b>\$3,128.40</b>
\$3,441.24
\$3,785.36

Dollar General fully reimburses for taxes and insurance premiums.  
Dollar General contributes \$300/mth for parking lot maintenance.

## DOLLAR GENERAL®

### PROPERTY HIGHLIGHTS

- Strong Historical Sales
- HVAC Replaced in 2009
- Roof was replaced in 2011
- Block and brick construction
- Option Period Exercised 3 Years Early
- Dollar General Recently Completed Interior Remodel
- 2010 Store Sales \$1,453,381

### Income

Dollar General Rental Income	37,540.80
CAM Contribution	3,600.00

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### Gross Effective Income

\$41,140.80

### Operating Expenses

Repairs and Maintenance	1,500.00
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### Total Operating Expenses

\$1,500.00

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### NET OPERATING INCOME

\$39,640.80



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INVESTMENT ASSUMPTIONS	
Investment Price	\$495,500
NOI (Year 1)	39,640
Cap Rate	8.00%
Total Rentable Square Feet	10,000
Purchase Price per Rentable Square Foot	\$49.55

PRO-FORMA ASSUMPTIONS	
Vacancy Factor/Credit Loss	0%
Value/Rent Increases	0%
Cost Increases	0%
Selling Costs	0%
Capital Reserves	\$0.00

FINANCING TERMS	
Initial Outlay	\$123,875
Initial Loan Amount	\$371,625
Loan Amortization Term	25
Interest Rate on Loan	4.25%
Debt Service	\$24,159
Loan to Value	75%

TAX ASSUMPTIONS	
Allocated Land Cost	\$99,100
Beginning Tax Basis	\$396,400
Depreciation Years	39.0
Marginal Tax Bracket	30%

RETURN MEASURES			
Internal Rate of Return			(1031)
	Before Tax		After Tax
Year 1	19.38%		16.03%
Year 5	17.77%		14.60%
Year 10	18.47%		15.39%
RETURN MEASURES			
Cash on Cash Return			
	Before Tax		After Tax
Year 1	12.50%		9.14%
Year 5	12.50%		8.76%
Year 7	15.53%		10.67%
Year 10	15.53%		10.30%

Income	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Dollar General Rental Income	37,540	37,540	37,540	37,540	37,540	41,294	41,294	41,294	41,294	41,294
Taxes Fully Reimbursed	0	0	0	0	0	0	0	0	0	0
CAM Contribution	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
Insurance Fully Reimbursement	0	0	0	0	0	0	0	0	0	0
Percentage Rent	0	0	0	0	0	0	0	0	0	0
(-) Vacancy Factor	0	0	0	0	0	0	0	0	0	0
<b>Gross Effective Income</b>	<b>41,140</b>	<b>41,140</b>	<b>41,140</b>	<b>41,140</b>	<b>41,140</b>	<b>44,894</b>	<b>44,894</b>	<b>44,894</b>	<b>44,894</b>	<b>44,894</b>
Operating Expenses	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Taxes	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0
Repairs and Maintenance	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Capital Reserves	0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>(1,500)</b>									
<b>NET OPERATING INCOME</b>	<b>39,640</b>	<b>39,640</b>	<b>39,640</b>	<b>39,640</b>	<b>39,640</b>	<b>43,394</b>	<b>43,394</b>	<b>43,394</b>	<b>43,394</b>	<b>43,394</b>
<b>Debt Service</b>	<b>(24,159)</b>									
<b>PRETAX CASH FLOW</b>	<b>15,481</b>	<b>15,481</b>	<b>15,481</b>	<b>15,481</b>	<b>15,481</b>	<b>19,235</b>	<b>19,235</b>	<b>19,235</b>	<b>19,235</b>	<b>19,235</b>



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