



RETAIL PROPERTY FOR SALE

SUBJECT PROPERTY

**DOLLAR GENERAL**

475 East Ave, Lomira, WI 53048

*Exclusively listed by:*

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**DOLLAR GENERAL**

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# RETAIL



McDonald's

Bublitz's Restaurant & Alehouse

Trinity United Methodist Church



Church St

475 East Avenue



35,300+

Aurora Pharmacy



Fireworks Nation

Midwestern Shooters Supply

Heartfelt Florals & Gift Shop



**AERIAL**

**Church St**

**East Ave**

**DG**







# DOLLAR GENERAL

475 East Ave | Lomira, WI 53048

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

**SALE PRICE** **\$591,018**

**CAP RATE** **8.35%**

## INVESTMENT SUMMARY

NOI:	\$49,350
Price / SF:	\$65.57
Building Size:	9,014 SF
Land Acreage:	1.15 Acres
Year Built:	2004

## LEASE SUMMARY

Lease Type:	NN
Taxes / CAM / Insurance:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Original Lease Term:	10 Years
Term Remaining:	5 Years
Commencement Date:	03/01/2006
Term Expiration:	02/28/2025
Options:	Five (5) 5-Year Options
Increases:	In Options (10% Every 5 Years)
Guarantor:	Corporate

# EXECUTIVE SUMMARY

## INVESTMENT HIGHLIGHTS

- Build To Suit Dollar General In March 2005 | 15 Year Operating History
- Original 10 Year Lease
- 2nd Lease Extension Recently Executed By Tenant Showing Long Term Commitment to Location
- 5+ Years Remaining on 2nd Lease Extension | 5 (5) Year Option Periods Remain
- NN Lease Structure | Minimal Landlord Responsibility (Roof, Structure, CAM)
- Corporate Guaranteed By Investment Grade Tenant | Dolgencorp, Inc
- Rent Increases 4.7% from 3/1/2023 – 2/28/2025 (\$57,600 Annually)
- Closest Dollar Store is Over 12 Miles Away
- Low Rent Per SF at \$6.10
- Average Household Income: \$68,659 within 5 Miles

## DEMOGRAPHICS

	1 MILE	5 MILES	10 MILES
Total Population	1,022	8,796	17,354
Total Households	423	3,578	6,888
Average HH Income	\$43,123	\$45,566	\$51,744

INCOME & EXPENSES

INCOME SUMMARY		PER SF
Rent	\$54,996	\$6.10
CAM (Parking Lot/ Landscape ) Paid Monthly \$417	\$5,004	\$0.56
Gross Income	\$60,000	\$6.66
EXPENSE SUMMARY		PER SF
Landscaping	\$2,650	\$0.29
Snow Plowing	\$8,000	\$0.89
Gross Expenses	\$10,650	\$1.18
Net Operating Income	\$49,350	\$5.47

**LEASE ABSTRACT**

**Maintenance/Repair/Replacement**

**Landlord Responsibilities:**

Exterior of the Premises including, but not limited to the roof, all paved and grass or landscaped areas, foundation, floors, walls, all interior and exterior utility lines and pipes, all other structural portions of the building during the term of this lease and any renewal periods.

**Fixture and Equipment:** Lessor shall at all times furnish heating, lighting, plumbing, and air conditioning equipment in the premises and shall be responsible for the entire cost of major repairs and replacement of such equipment.

**Maintenance/Repair/Replacement**

**Tenant Responsibilities:**

Plate glass windows and doors. Shall maintain the interior of the premises.

**Fixture and Equipment:** Lessee shall be responsible for the entire cost of minor repairs and maintenance. Minor repairs are defined as any repairs costing less than \$1,000 per occurrence, and major repairs are defined as any repairs costing \$1,000 and/or more per occurrence.

**Snow Removal:** Lessee agrees to reimburse Lessor for Lessor’s actual cost of snow removal. Lessor will bill Lessee no later than 90 days of receipt of an invoice for such costs

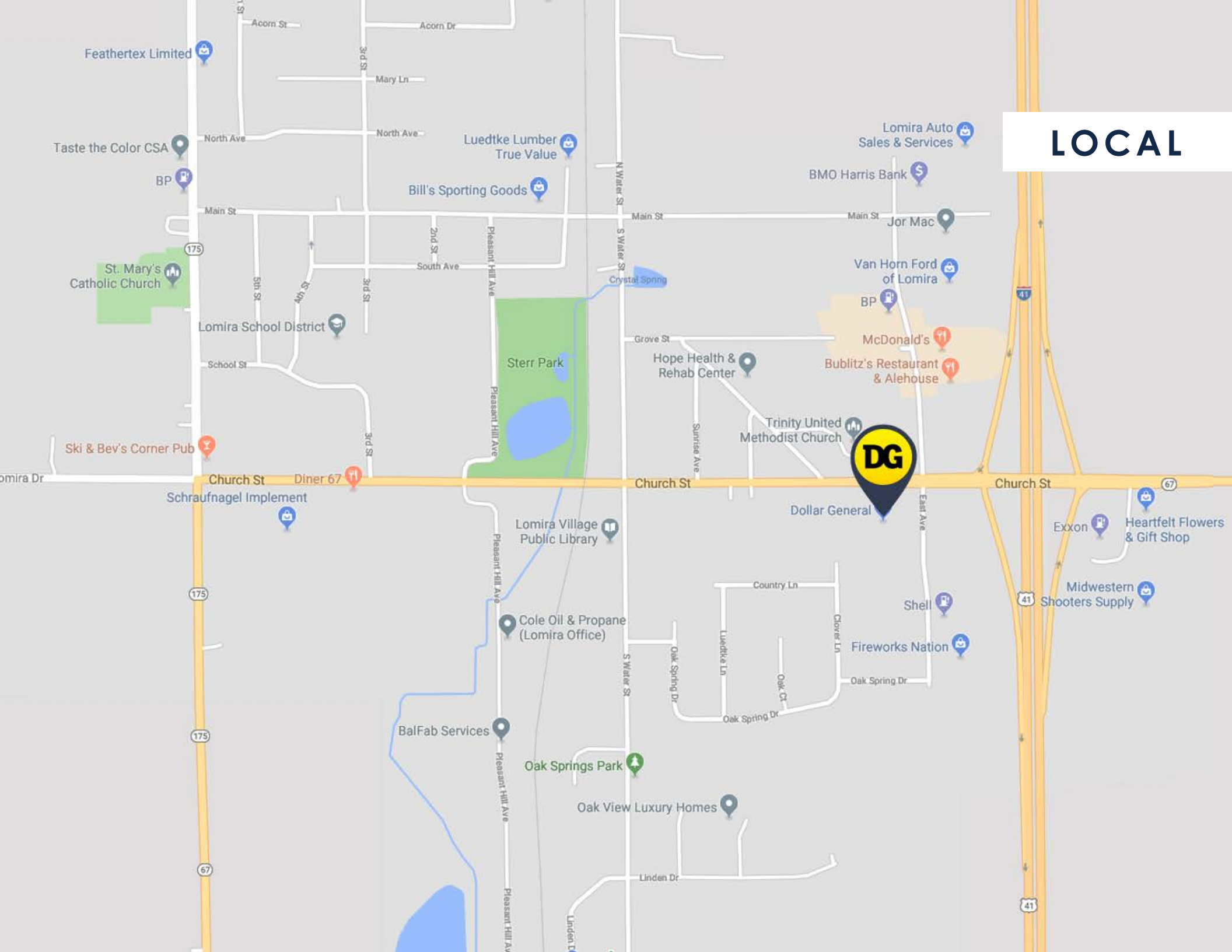
**Parking Lot Maintenance:** Lessee agrees to pay Lessor \$417 per month as Lessee’s sole reimbursement to Lessor for it’s actual cost of care and maintenance om the parking lot. Care and maintenance shall include the maintenance of any grass or landscaped area, as well as lighting, cleaning, security, striping and repairs.

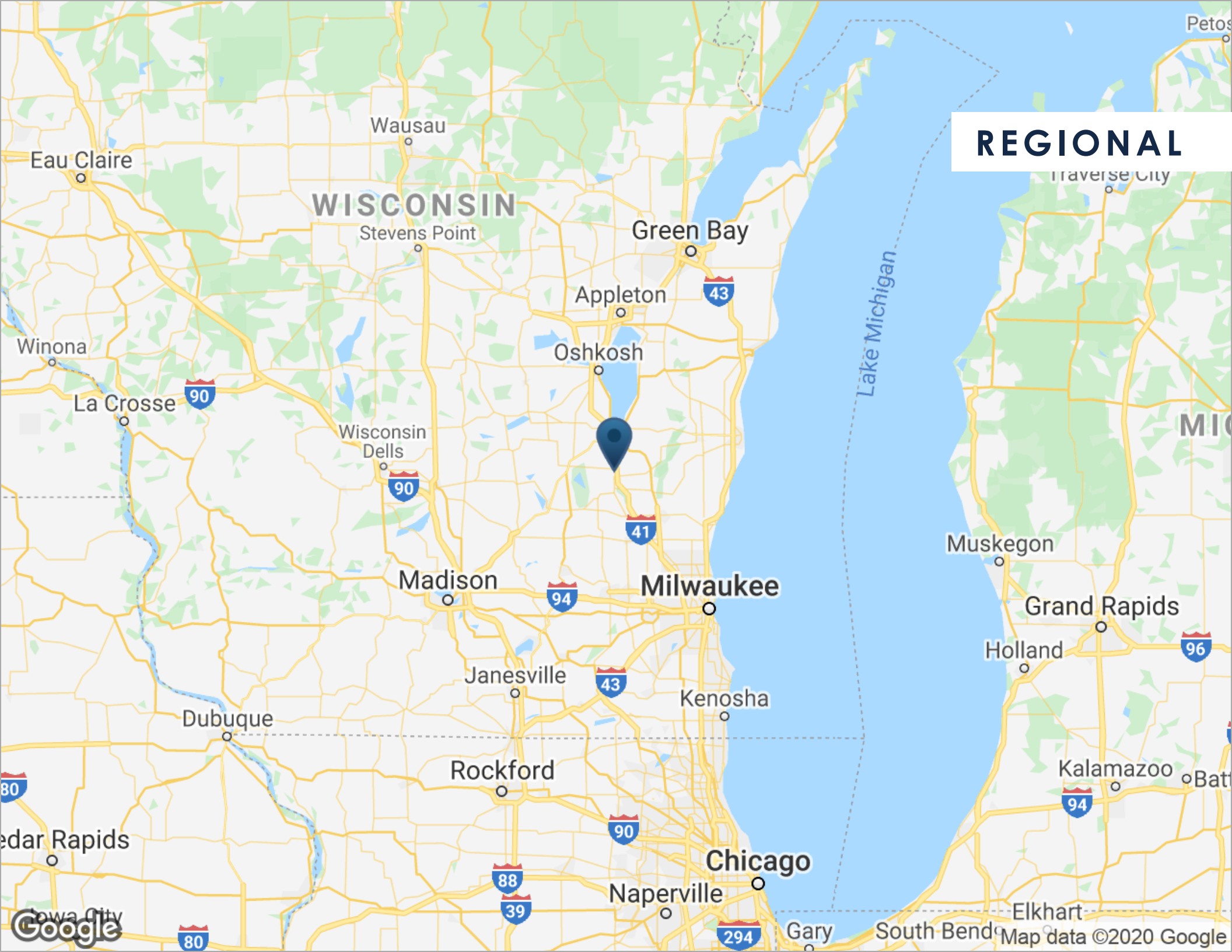
**Taxes and Assessments:** Lessee shall reimburse Lessor for general real estate taxes (including special assessments) paid by Lessor for the demised premises.

**Lessor’s Insurance:** Lessor agrees to carry comprehensive general liability insurance, including contractual liability, personal and bodily injury, and property damage insurance on the real property, with a combined single limit in an amount sufficient to protect Lessor and Lessee, but in no event will such insurance be in an amount less than a combined single limit of \$2,000,000 per occurrence. Lessor further agrees to maintain fire, casualty and extended coverage insurance on the building in an amount equal to at least 80% of the insurable value of the property. Lessee shall reimburse Lessor for insurance premiums paid by Lessor for the demised premises



# LOCAL





## REGIONAL



## DOLLAR GENERAL

475 East Ave | Lomira, WI 53048

## LOCATION OVERVIEW



### LOMIRA, WISCONSIN

Lomira is a village in Dodge County, Wisconsin, United States. The early history of the Village of Lomira is closely interwoven with the Town of Lomira. Prior to the arrival of white settlers, the son of Chief Black Hawk supposedly camped in the vicinity while blazing a trail from Milwaukee to Green Bay. There is no record of a settlement at Lomira prior to 1849. It was originally called Springfield, but in 1849, the name was changed to Lomira. Local lore says the village is a namesake of Elmira Schoonover, daughter of Sam Schoonover, an early settler. The first Post Office was established on May 11, 1849.

A petition for incorporation of the village of Lomira was made to the circuit court of Dodge County on March 24, 1899. The petition described the designated territory of "433 residents" as "containing a large number of stores, saloons, residences, elevators, hotels, blacksmith shops, cheese factory, planing mill and other places of business, and that the same is a railroad station." Copies of the petition were posted in the saloons of F. Kauper and Peter Greiten, and in the store and office of Peter Wolf, "all of which said places are public places." Petitioners presented the incorporation order at a special term of the circuit court held in the city of Waukesha, Wisconsin on 9 May 1899. Records of the public election on June 3, 1899 show 104 ballots were cast, of which 58 were for incorporation and 45 against.

# DOLLAR GENERAL

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## TENANT PROFILE



### OVERVIEW

Company:	Dollar General
Founded:	1939; 80 years ago
Total Revenue:	\$20.369 billion
Net Income:	\$1.165 billion
Number Of Locations:	14,700
Headquarters:	Goodlettsville, Tennessee
Website:	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>

### TENANT HIGHLIGHTS

- The company Cal Turner co-founded went public as **DG Corporation** in 1968
- In 2000 Dollar General opened a new corporate HQ in Goodlettsville, TN
- In 2016, Dollar General announced plans to hire 10,000 new employees

### TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of August 2017, Dollar General operated over 16,500 stores in 45 of the 48 contiguous United States (the exceptions being three states in the northwest: Idaho, Montana, and Washington).

The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968 the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.

Dollar General has its origins in Scottsville, Kentucky from James Luther "J.L." Turner and his son Cal Turner. James Turner's father died in an accident in 1902 when James was only 11. James had to quit school and never completed his education so he could work the family farm and help provide for his mother and siblings.



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