

## **DOLLAR GENERAL®**

**3419 N. Prospect Road  
Peoria, IL 61603**

PRICE  
**\$714,450**

NOI  
**\$57,156**

CAP RATE  
**8.00%**

SQ FT  
**8,640**

CURRENT LEASE  
**7/1/2018 – 7/1/2028**  
**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

Extended Term	July 1, 2018	to	July 1, 2028
1st Option	July 1, 2028	to	July 1, 2033
2nd Option	July 1, 2033	to	July 1, 2038

#### Rent Increases Current Term

Extended Term
1st Option
2nd Option

#### Annual Rent \$57,156.00

\$59,268.00
\$62,871.60
\$69,158.76

#### Monthly Rent \$4,763.00

\$4,939.00
\$5,239.30
\$5,763.23

Dollar General fully reimburses for taxes and insurance premiums.  
Dollar General contributes \$2,160/yr for parking lot maintenance.  
Dollar General pays for minor repairs/maintenance under \$750 per occurrence.

2014 Store Sales - \$2,130,867



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## DOLLAR GENERAL®

### PROPERTY HIGHLIGHTS

- Strong Historical Sales
- Block and brick construction
- Option Period Exercised 4 Years Early
- 2014 Store Sales \$2,130,867

### Income

Dollar General Rental Income	57,156.00
CAM Contribution	2,160.00

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<b>Gross Effective Income</b>	<b>\$59,316.00</b>
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### Operating Expenses

Repairs and Maintenance	2,160.00
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<b>Total Operating Expenses</b>	<b>\$2,160.00</b>
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<b>NET OPERATING INCOME</b>	<b>\$57,156.00</b>
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INVESTMENT ASSUMPTIONS	
Investment Price	\$714,450
NOI (Year 1)	\$7,156
Cap Rate	8.00%
Total Rentable Square Feet	8,640
Purchase Price per Rentable Square Foot	\$82.69

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	\$142,890
Initial Loan Amount	\$571,560
Loan Amortization Term	25
Interest Rate on Loan	4.00%
Debt Service	\$36,203
Loan to Value	80%

TAX ASSUMPTIONS	
Allocated Land Cost	\$142,890
Beginning Tax Basis	\$571,560
Depreciation Years	39.0
Marginal Tax Bracket	30%

RETURN MEASURES			
Internal Rate of Return		(1031)	
	Before Tax		After Tax
Year 1	24.17%		20.00%
Year 5	23.81%		20.01%
Year 10	21.38%		17.75%

RETURN MEASURES			
Cash on Cash Return			
	Before Tax		After Tax
Year 1	14.66%		10.49%
Year 5	16.14%		11.03%
Year 7	16.14%		10.75%
Year 10	18.63%		12.03%

Income	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Dollar General Rental Income	57,156	57,156	57,156	59,268	59,268	59,268	59,268	59,268	59,268	62,817
Taxes Fully Reimbursed	0	0	0	0	0	0	0	0	0	0
CAM Contribution	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
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>59,316</b>	<b>59,316</b>	<b>59,316</b>	<b>61,428</b>	<b>61,428</b>	<b>61,428</b>	<b>61,428</b>	<b>61,428</b>	<b>61,428</b>	<b>64,977</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	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160	2,160
Capital Reserves	0	0	0	0	0	0	0	0	0	0
<b>Total Operating Expenses</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>	<b>(2,160)</b>
<b>NET OPERATING INCOME</b>	<b>57,156</b>	<b>57,156</b>	<b>57,156</b>	<b>59,268</b>	<b>59,268</b>	<b>59,268</b>	<b>59,268</b>	<b>59,268</b>	<b>59,268</b>	<b>62,817</b>

<b>Debt Service</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>	<b>(36,203)</b>
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<b>PRETAX CASH FLOW</b>	<b>20,953</b>	<b>20,953</b>	<b>20,953</b>	<b>23,065</b>	<b>23,065</b>	<b>23,065</b>	<b>23,065</b>	<b>23,065</b>	<b>23,065</b>	<b>26,614</b>
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