

Dollar General Cass City, MI

6121 Cass City Road • Cass City, MI 48726



Sale Overview

Sale Price	\$465,000
CAP Rate	9.01%
NOI	\$41,900
Lot Size	1.0 Acres
Building Size	13,654 SF
Zoning	Commercial
Market	Michigan's "Thumb" Area near Saginaw
Sub Market	Cass City
Cross Streets	Main Street & Doerr Road

Property Overview

Property

SVN / Investment Property Advisors is pleased to offer this NN leased Dollar General on a Main Street location with recently signed lease renewal to 12/31/20. \$465,000 makes this one of the most attractive Dollar Generals in the Country. Upside potential with 5,166 SF former Movie Gallery suite in move-in condition. Directly across the street from a dairy, a larger area employer, which is expanding employment. Managed by a local handyman, this is easy to own from anywhere. Fortune 500 Tenant, nice "Thumb" area location near Saginaw.

Fortune 500 Investment Grade NYSE Tenant
 Dollar General renewed lease early
 Very low price point and growing town
 Great Upside from filling extra space

Location

Cass City is located in the "thumb" portion of East Michigan about 45 miles east of Saginaw. Located on Main St/Cass City Road (Hwy 81) on the West entrance to the town near the Hospital. Cass City is known as a community that has retained its' small town values and charm.

Presented by

DAVID DE MAAGD
 616.399.3955
 david.demaagd@svn.com

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For Sale | \$465,000

Investment Overview

Price	\$465,000
Price per SF	\$34.06
CAP Rate	9.01%
Cash-on-Cash Return (yr 1)	13.71 %
Total Return (yr 1)	\$27,328
Debt Coverage Ratio	1.6

Operating Data

Gross Scheduled Income	\$39,100
Other Income	\$18,800
Total Scheduled Income	\$57,900
Vacancy Cost	
Gross Income	\$57,900
Operating Expenses	\$16,000
Net Operating Income	\$41,900
Pre-Tax Cash Flow	\$16,041

Financing Data

Down Payment	\$117,000
Loan Amount	\$348,000
Debt Service	\$25,859
Debt Service Monthly	\$2,154
Principal Reduction (yr 1)	\$11,287

Proposed New Bank Loan at 75% LTV, 4.25% Interest Fixed for 5 Years, 20 Year Amortization

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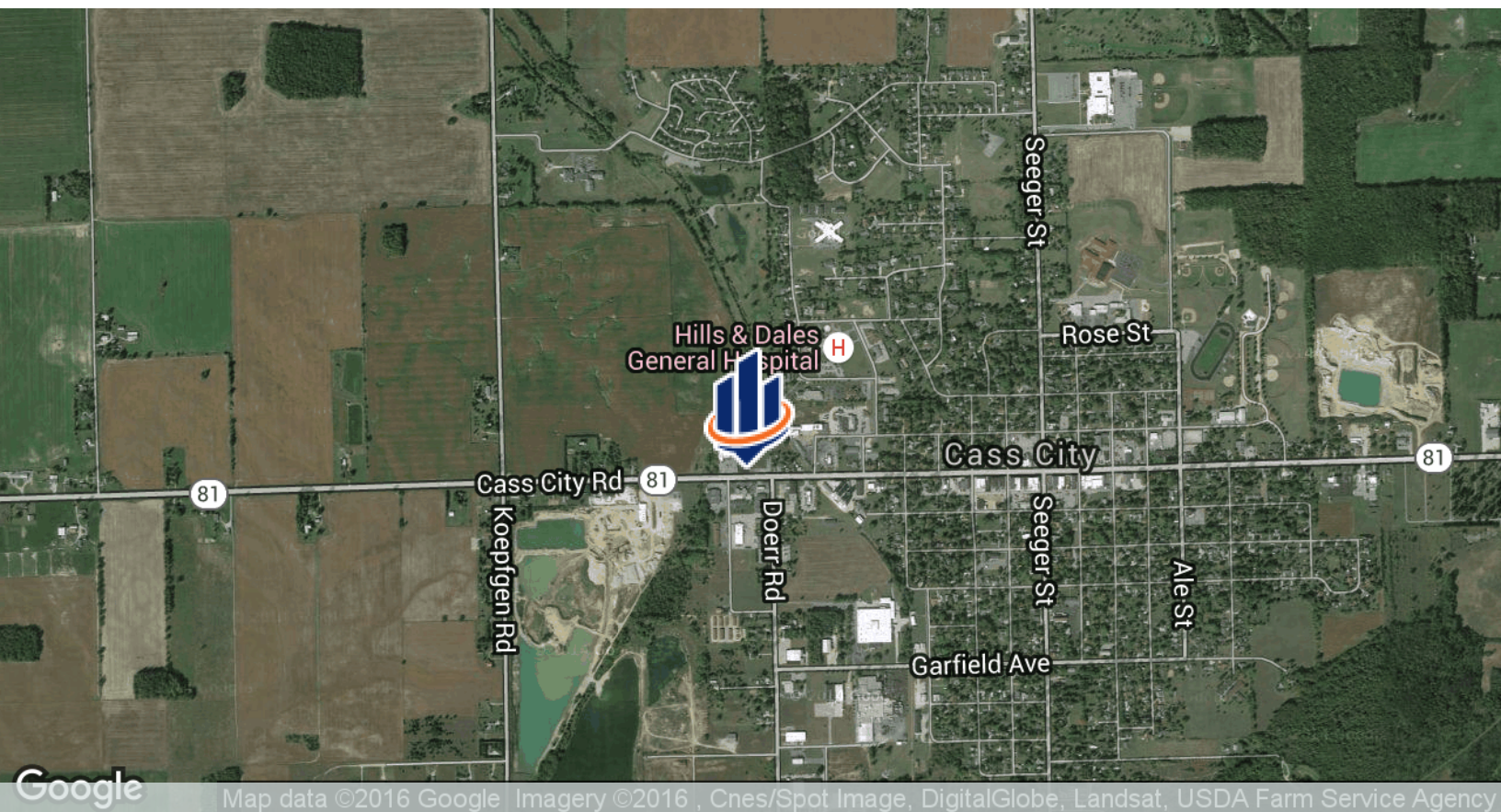
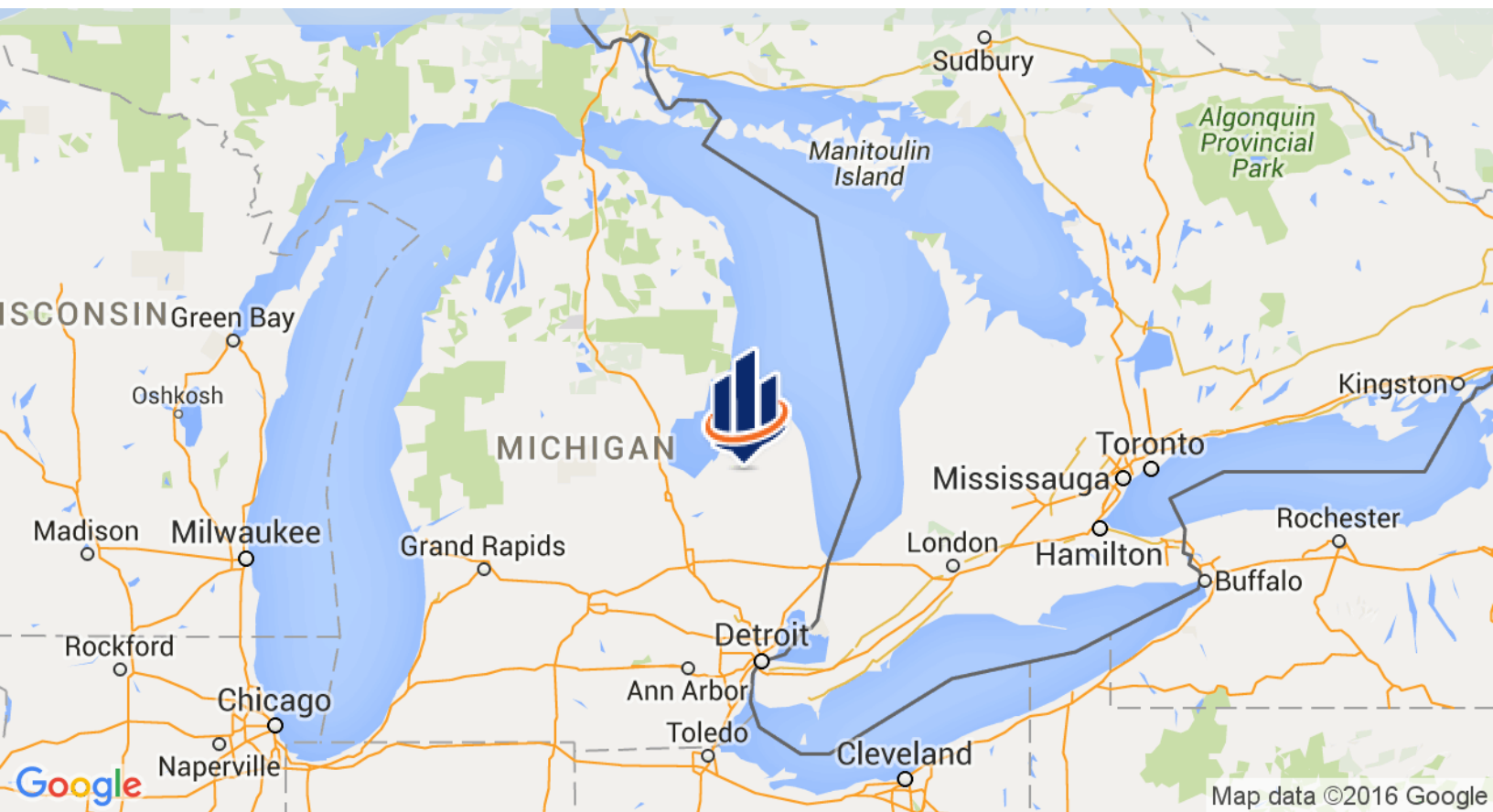
➤ For Sale | \$465,000

Unit Number	Unit Size (SF)	Tenant Name	Lease Start	Lease End	Annual Rent	% of GLA	Price Per/SF/YR
1	8,488	Dollar General	1/1/04	12/31/20	\$39,130	62.16	\$4.61
2	5,166	Former Movie Gallery-Available				37.84	
	13,654				\$39,130		\$2.87

Tenant Pays \$18,000/year towards Taxes, Insurance, CAM and Parking Lot
Tenant has Renewal Options with Rental Increases

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Location Maps





Dollar General Corporate Information

(Compiled From Dollar General Website)

Company: Goodlettsville, Tennessee based Dollar General is the nation's largest small-box discount retailer brand with a 75 year history. The Company: Dollar General is a customer-driven distributor of consumable basics with more than 11,800 stores in 43 states. Annual Sales were over \$18.9 billion in 2014.

Growth: During 2014 Dollar General added 700 new stores.

Financials: Dollar General Corporation 2014 Financial Results included record sales with cash flow and income over \$1 billion.

- Net Sales increased by 8% to \$18.9 billion and per square foot to \$223/sf.
- Same-Store(SS) Sales Increased 2.8% in 2014, marking 25th consecutive year of increase.
- Number of stores increased to 11,879 in 2014.
- Cash flow from operations increased by 8.4% to \$1.31 billion.
- Reported net income of \$1.07 billion, or \$3.49 per diluted share.

History: The Company pioneered the dollar store concept in 1955. The format was extremely successful, boosting the company's sales to over \$100 million by 1976. In 1968, the company launched its initial public stock offering and changed its name to Dollar General. In 2007, Dollar General became a private company after being acquired by the private equity firm Kohlberg Kravis Roberts & Co., L.P. In 2009 Dollar General again became a NYSE (DG) publicly listed Fortune 500 company.

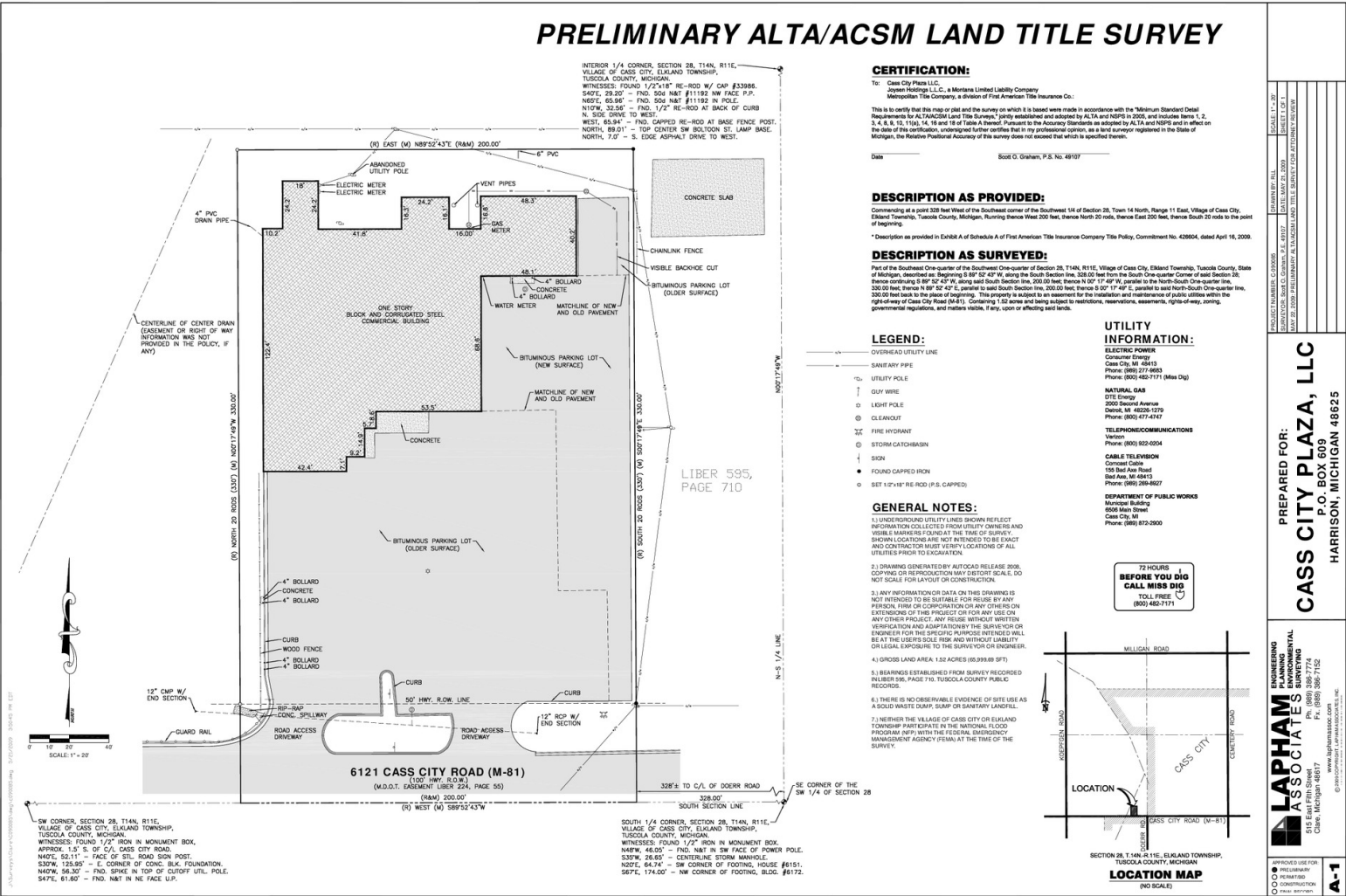
Mission Statement: Serving Others. For customers we keep it simple.

Employees: Dollar General employs more than 100,000 people. The average Dollar General store has approximately six to 10 employees, including the store manager.

Merchandise: Dollar General's sell consumable basic goods, items that are frequently used and replenished by customers. These include packaged food, snacks, pet supplies, health and beauty aids, paper products, cleaning supplies, basic apparel, house wares and a variety of seasonal items.

Markets Served: Dollar General Stores are primarily located in communities of less than 20,000 people or in selected locations within larger metropolitan areas. Many of the Company's customers earn a small paycheck or depend on monthly government assistance. A considerable number are retired.

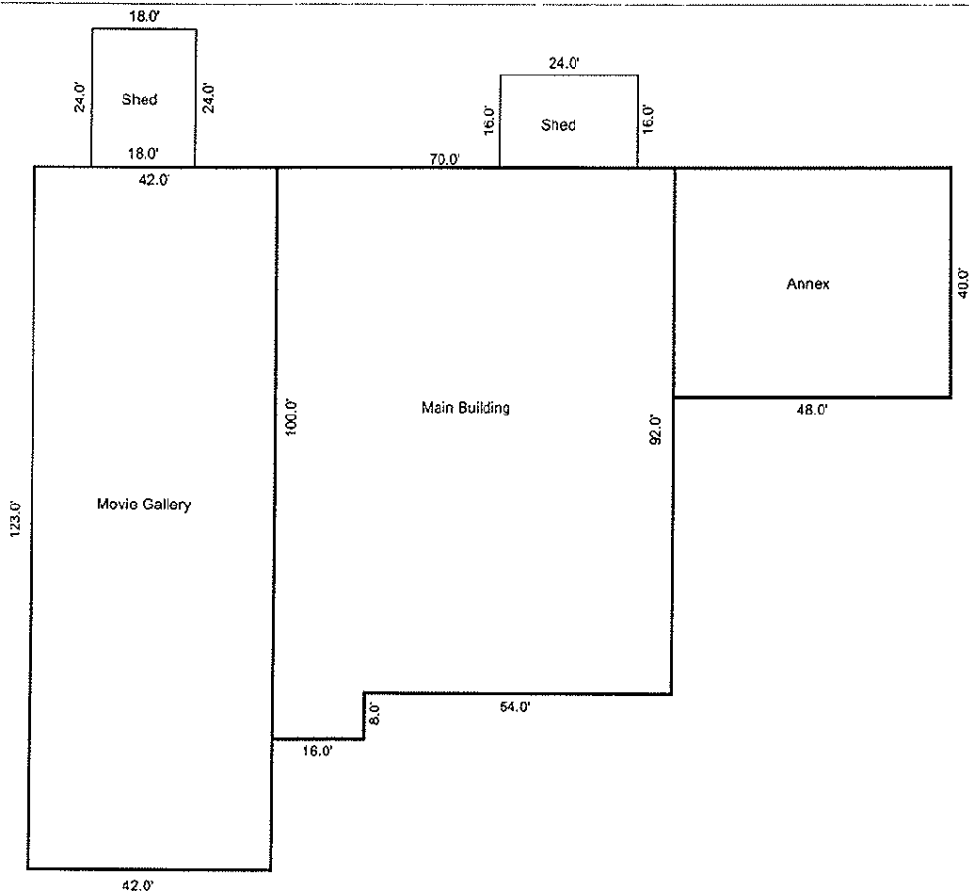
Community Support: Dollar General heavily supports national literacy efforts. Dollar General provides grants to non-profit organizations committed to the advancement of literacy throughout their operating area.



Floor Plan

IMPROVEMENTS SKETCH

Appraiser Name



Scale: 1" = 30'

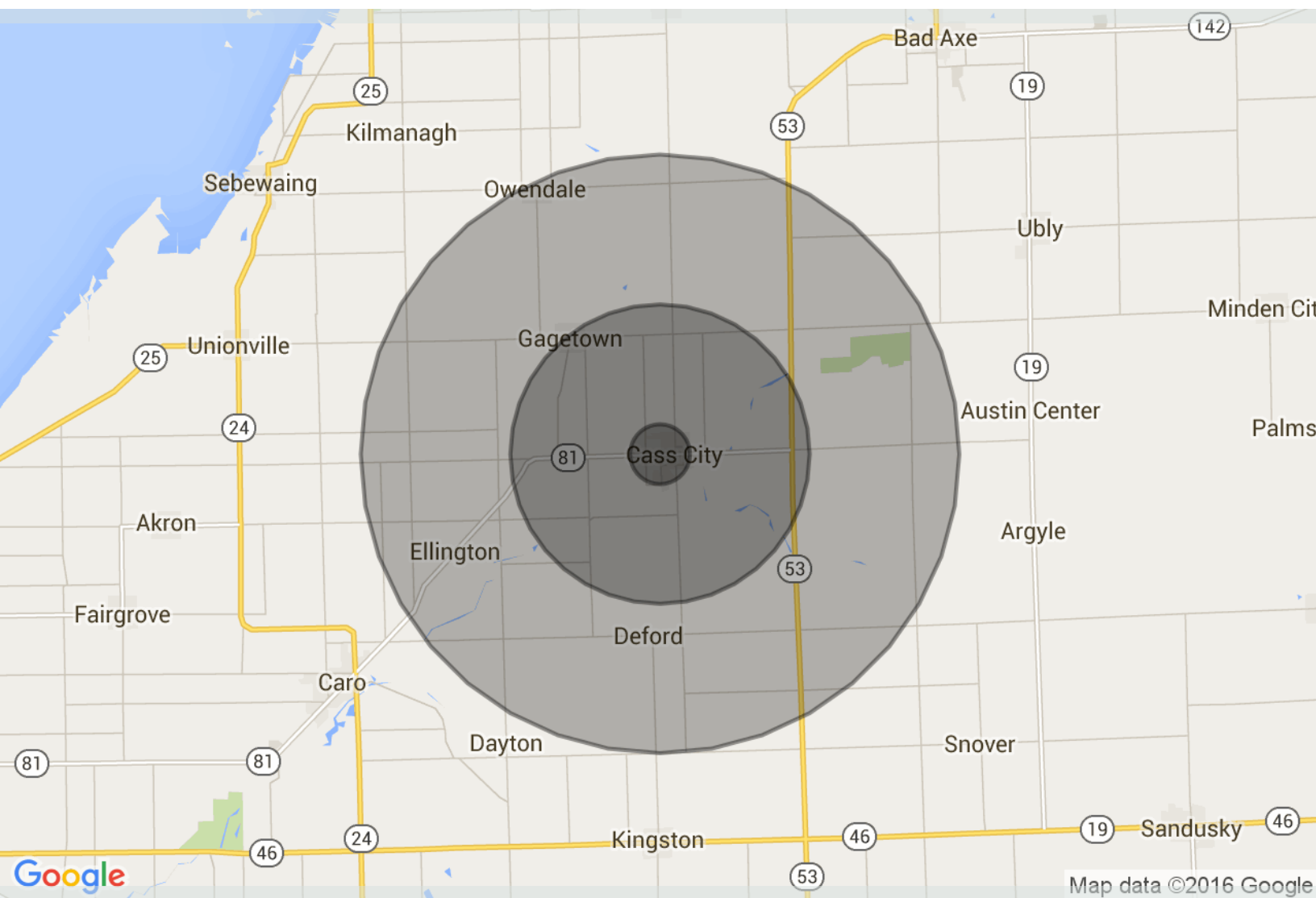
AREA CALCULATIONS

AREA CALCULATIONS SUMMARY			
Code	Description	Size	Net Totals
CBA1	Main Building	6568.00	13654.00
	Annex	1920.00	
	Movie Gallery	5166.00	

BUILDING AREA BREAKDOWN			
Breakdown			Subtotals
Main Building			
70.0	x	92.0	6440.00
8.0	x	16.0	128.00
Annex			
40.0	x	48.0	1920.00
Movie Gallery			
42.0	x	123.0	5166.00

Dollar General Cass City, MI

Demographics Analysis



6121 Cass City Road | Cass City, MI 48726

Radius Map

	1 Mile	5 Miles	10 Miles
Total Population	254	5,064	14,528
Total Number of Households	102	2,023	5,742
Average Household Income	\$47,519	\$49,175	\$50,552
Median Age	41.9	42.3	41.7

* Demographic information provided by BuildOut, LLC

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To the extent Owner or any agent of Owner corresponds with any prospective purchaser, any prospective purchaser should not rely on any such correspondence or statements as binding Owner. Only a fully executed Real Estate Purchase Agreement shall bind the property and each prospective purchaser proceeds at its own risk.



David De Maagd

Managing Director

SVN | Investment Property Advisors

David De Maagd, CPA, MBA | Broker & Managing Director

David serves as Managing Director for SVN / Investment Property Advisors and has extensive experience with Single Tenant Net Leased Investments, including Dollar General, Family Dollar, Applebee's, Arby's, Advance Auto, Autozone, drug stores, shopping centers, industrial and office properties and sale/leasebacks.

David has won local & national awards, including repeated "Biggest Sale" and "CoStar Powerbroker" awards.

De Maagd was former Treasurer and Director of Taxes for Magna Donnelly Corporation and a CPA for Ernst & Young in West Michigan. De Maagd is a member of the Michigan Association of Certified Public Accountants, the American Institute of Certified Public Accountants and past President and Member of the West Michigan Chapter of Tax Executives Institute.

De Maagd is a CPA and has earned a business/accounting degree from Calvin College and an MBA from the University of Michigan and resides in Holland Michigan with his wife Karen.

David De Maagd

Managing Director

Phone: 616.399.3955

Cell: 616.566.5790

Email: david.demaagd@svn.com

Address: 1197 Silverstone Rd.
Holland, MI 49424