

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity

**DOLLAR  
GENERAL**



305 E. 11th Avenue

**BELLE PLAINE KANSAS**

ACTUAL SITE

 **SRS** | NATIONAL  
NET LEASE  
GROUP

# EXCLUSIVELY PRESENTED BY



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# OFFERING SUMMARY



## OFFERING

<b>Asking Price</b>	\$1,112,269
<b>Cap Rate</b>	6.70%
<b>Net Operating Income</b>	\$74,522

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	305 E. 11th St., Belle Plaine, KS 67013
<b>Rentable Area</b>	9,026 SF
<b>Land Area</b>	1.06 AC
<b>Year Built</b>	2014
<b>Tenant</b>	Dollar General
<b>Guaranty</b>	Corporate
<b>Credit Rating</b>	S&P: BBB
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term Remaining</b>	9+ Years
<b>Increases</b>	10% Beginning of Each Option
<b>Options</b>	3 (5-Year)
<b>Rent Commencement</b>	2/22/2015
<b>Lease Expiration</b>	2/28/2030

# RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term		Lease Term		Rental Rates			
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS	
Dollar General	9,026	2/22/15	2/28/30	Current	-	\$6,210	\$74,522	3 (5-Year)	
(Corporate Guaranty)								10% Increase Beg. of Each Option	

## 9+ Years Remaining | Corporate Guaranteed | Investment Grade Tenant | Scheduled Rental Increase

- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 16,500 locations
- More than 9 years remaining on the initial term with 3 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases at the beginning of each option, generating NOI and hedging against inflation

## Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

## Local Demographics & Trade Area

- More than 22,000 residents and 4,400 employees support the 10-mile trade area
- Features an average household income of \$85,266

## Located Along N. Logan Street | Situated Near Interstate 35 | Nearby Local Schools | Limited Competition

- Strategically located along N. Logan Street, one of the main thoroughfares within Bella Paine and situated near Interstate 35 which leads to Downtown Wichita
- Dollar General is positioned directly down the street from the local schools, such as Bella Paine Elementary, Middle, and High School
- This site is the only discount store within Bella Paine, creating a large consumer draw for the immediate trade area
- The asset benefits from excellent visibility via significant street frontage along N. Logan Street and is equipped with a large pylon sign

## Strong Operator | 1,000 New Stores In 2020

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$26 billion in 2019
- The company plans to open 1,000 new stores across the U.S. in 2020, expanding its presence to 46 states throughout the country

## BRAND PROFILE



## DOLLAR GENERAL

**dollargeneral.com**

**Company Type:** Public (NYSE: DG)

**Locations:** 16,500+

**2020 Employees:** 143,000

**2020 Revenue:** \$27.75 Billion

**2020 Net Income:** \$1.71 Billion

**2020 Assets:** \$22.83 Billion

**2020 Equity:** \$6.70 Billion

**Credit Rating: S&P:** BBB

Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General helps shoppers Save time. Save money. Every day! by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 16,500 stores in 46 states as of May 1, 2020. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.

# PROPERTY OVERVIEW



## Location



Belle Plaine, Kansas  
Sumner County

## Parking



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 3.32 stalls per 1,000 SF of leasable area.

## Access



E. 11th Avenue: 1 Access Point

## Parcel



Parcel Number: 027-35-0-10-01-017.01-0  
Acres: 1.06  
Square Feet: 46,174 SF

## Traffic Counts



Interstate 35: 21,300 Vehicles Per Day

## Construction



Year Built: 2014

## Improvements



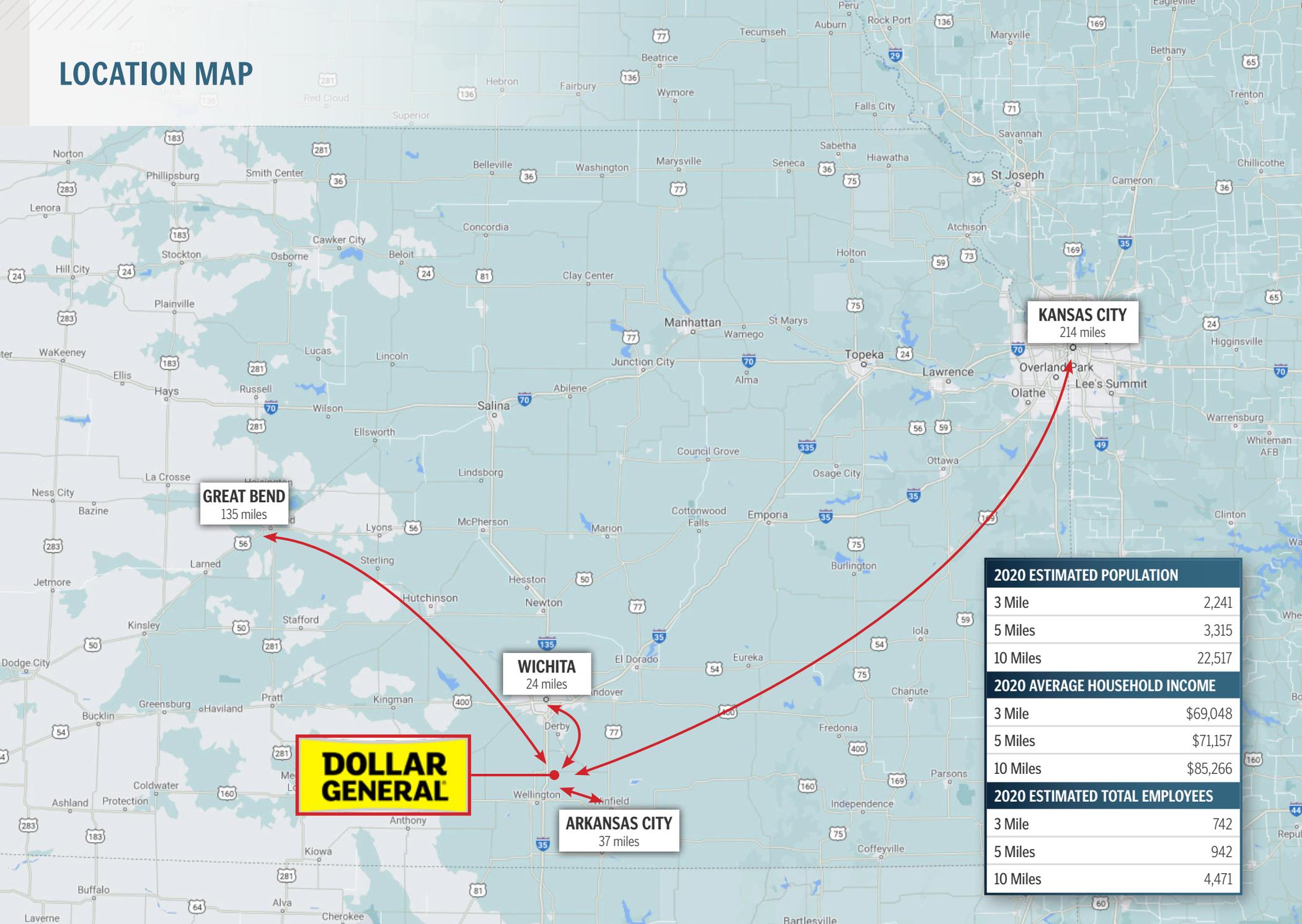
There is approximately 9,026 SF of existing building area

## Zoning

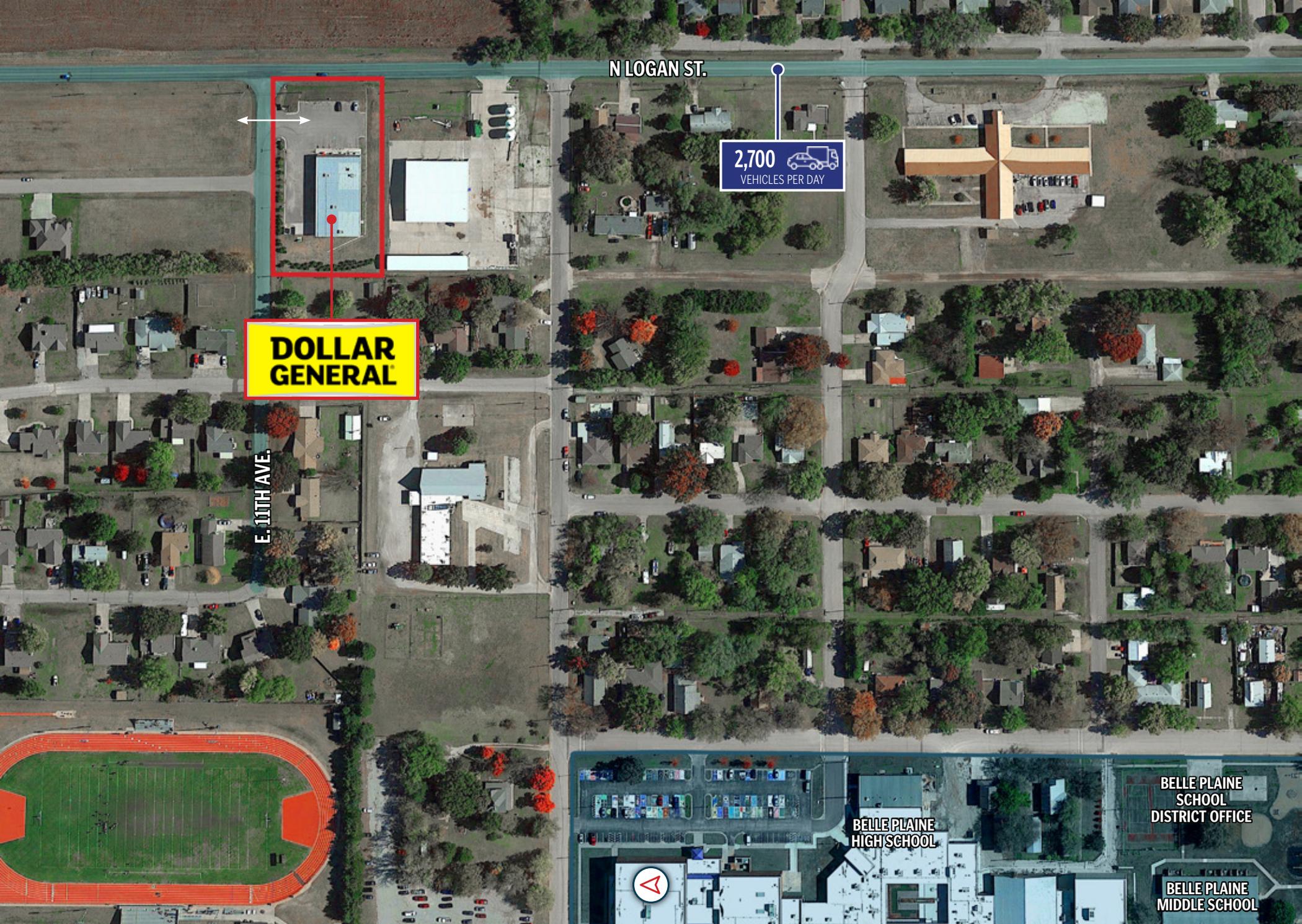


Commercial

# LOCATION MAP



2020 ESTIMATED POPULATION	
3 Mile	2,241
5 Miles	3,315
10 Miles	22,517
2020 AVERAGE HOUSEHOLD INCOME	
3 Mile	\$69,048
5 Miles	\$71,157
10 Miles	\$85,266
2020 ESTIMATED TOTAL EMPLOYEES	
3 Mile	742
5 Miles	942
10 Miles	4,471





E. 11TH AVE.

N LOGAN ST.

**DOLLAR GENERAL**

2,700  
VEHICLES PER DAY

2,100  
VEHICLES PER DAY

CASEY'S



BELLE PLAINE  
HIGH SCHOOL  
BELLE PLAINE  
MIDDLE SCHOOL  
BELLE PLAINE  
ELEMENTARY  
SCHOOL

THE VALLEY STATE BANK



STATE HIGHWAY 55

Farmers Cooperative Grain Assoc.





# AREA DEMOGRAPHICS



	3 MILE	5 MILES	10 MILES
<b>POPULATION</b>			
2020 Estimated Population	2,241	3,315	22,517
2025 Projected Population	2,189	3,238	22,523
<b>HOUSEHOLDS &amp; GROWTH</b>			
2020 Estimated Households	855	1,274	8,320
2025 Projected Households	837	1,247	8,312
<b>INCOME</b>			
2020 Estimated Average Household Income	\$69,048	\$71,157	\$85,266
2020 Estimated Median Household Income	\$57,361	\$58,592	\$69,933
2020 Estimated Per Capita Income	\$26,128	\$27,192	\$31,768
<b>DAYTIME POPULATION</b>			
2020 Estimated Total Businesses	95	113	499
2020 Estimated Total Employees	742	942	4,471





SRS

NATIONAL  
NET LEASE  
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM  
OF SRS REAL ESTATE PARTNERS

275+

RETAIL  
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
to retail

2K+

RETAIL  
TRANSACTIONS  
company-wide  
in 2019

485

NET LEASE  
PROPERTIES SOLD  
in 2019

\$1.5B

NET LEASE  
TRANSACTION VALUE  
in 2019

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