

## NNN Leased Dollar General Osakis MN | Osakis, MN

For Sale | \$1,334,400



### Offering Highlights

- Absolute NNN
- Part of a 4 Dollar General Portfolio
- Assumable Financing (Non Recourse / Interest Only!)

**Peter Colvin**  
Council Chair of Single Tenant Investments  
616.893.1398  
peter.colvin@svn.com

**Christopher Colvin**  
Associate Advisor  
616.808.7047  
chris.colvin@svn.com

**Frank Jermusek, JD**  
President / Managing Director  
952.820.1615  
frank.jermusek@svn.com

## NNN Leased Dollar General Osakis MN

306 Nokomis Street East • Osakis, MN 56360



### Investment Overview

Sale Price:	\$1,334,400
Cap Rate:	5.5%
NOI:	\$73,392
Lot Size:	1.56 Acres
Building Size:	9,220 SF

### Property Overview

#### Property

The SVN Colvin Team is pleased to present this Absolute Triple Net Dollar General in a Minnesota Lake resort town. This location is part of a Dollar General portfolio of four locations, three in MN and one in IL. The portfolio has assumable, non-recourse financing that is interest-only.

The four locations are available for \$5,500,000. Equity required is \$2,435,000. The lender already has the phase 1 reports, ALTA surveys, appraisals and other information so the buyer would not be required to pay for new reports, saving about \$40,000 in upfront costs! This location opened in October of 2015. The fifteen year base lease term runs to September 30, 2030, plus five renewal periods of five years each, with 10% rent increases in each one.

Osakis is located on the south end of the popular Lake Osakis, a 6,300-acre fishing and recreation area with lodges, gift and antique shops, restaurants and family attractions along with many community events and festivals held throughout the year. This Dollar General is located just north of the I-94 Exit on busy Highway 82 and surrounded by commercial and residential. There are over 10,000 people living within a ten mile radius, plus vacation home owners and visitors. Co-listed with MN Broker Of Record SVN Northco.

#### Presented by

**PETER COLVIN**  
 616.893.1398  
[peter.colvin@svn.com](mailto:peter.colvin@svn.com)

**CHRISTOPHER COLVIN**  
 616.808.7047  
[chris.colvin@svn.com](mailto:chris.colvin@svn.com)

**FRANK JERMUSEK, JD**  
 952.820.1615  
[frank.jermusek@svn.com](mailto:frank.jermusek@svn.com)



### Four NNN Dollar Generals with Assumable Non-Recourse Financing

The Properties are approximately 6 years old

Three are in MN and one is in IL

Average Price is \$1,375,000

Existing Phase 1's and ALTA Surveys are with Lender- no new reports required for assumption

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Portfolio Price: \$5,500,000

Loan Amount: \$3,065,000

Equity Needed: \$2,435,000

Annual Rent: \$318,283

Annual Interest/Debt: \$157,708

Annual Cash Flow: \$160,575 (before servicing fees and misc expenses)

Est Return: 6.60% (before loan servicing, property mgmt and misc expenses)

Financing: The loan is non-recourse and interest-only for approx 4 more years.

Assumption Fee: \$30,650 (1%)

Servicer: Wells Fargo

#### Links to Property Brochures:

**Osakis MN** (Store opened 10-2-15) \$1,334,400

<http://properties.svn.com/docs/documents/227780?token=77293121a64c80e549acd801db30e14c41ea326d>

**Adrian MN** (Store opened 10-5-15) \$1,413,250

<http://properties.svn.com/docs/documents/227783?token=854ae2d238a4a94d918e6aa91c76a69a3d4524ea>

**Fosston MN** (Store opened 9-22-15) \$1,322,450

<http://properties.svn.com/docs/documents/227776?token=ce76801bc2a054657397348fdc919100e44c9dd3>

**Fisher IL** (Store opened 6-14-15) \$1,426,900

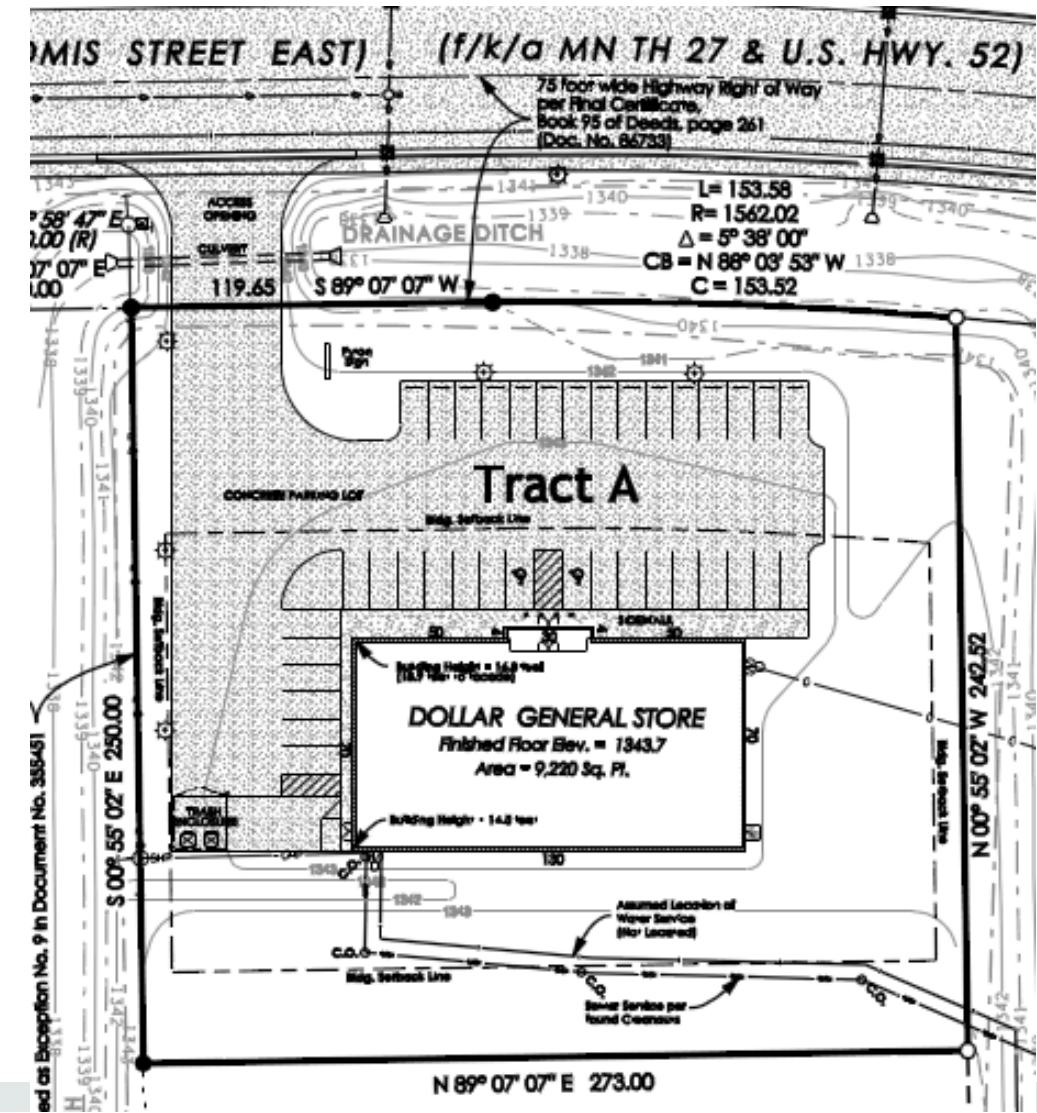
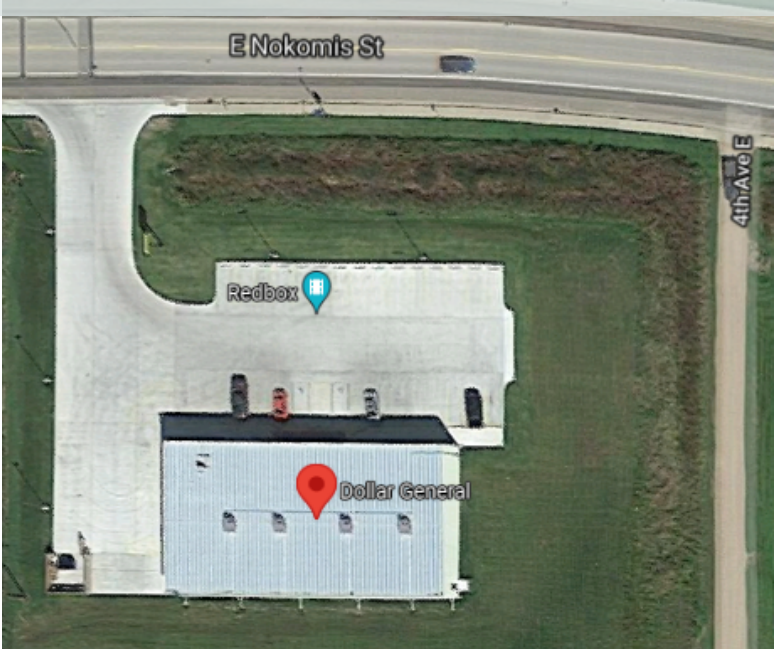
<http://properties.svn.com/docs/documents/227036?token=fe67f8651f8974b22bf07c90fbb99bc5bd5fd765>

**\*Contact: The SVN Colvin Team / Peter.colvin@svn.com / 616-893-1398**

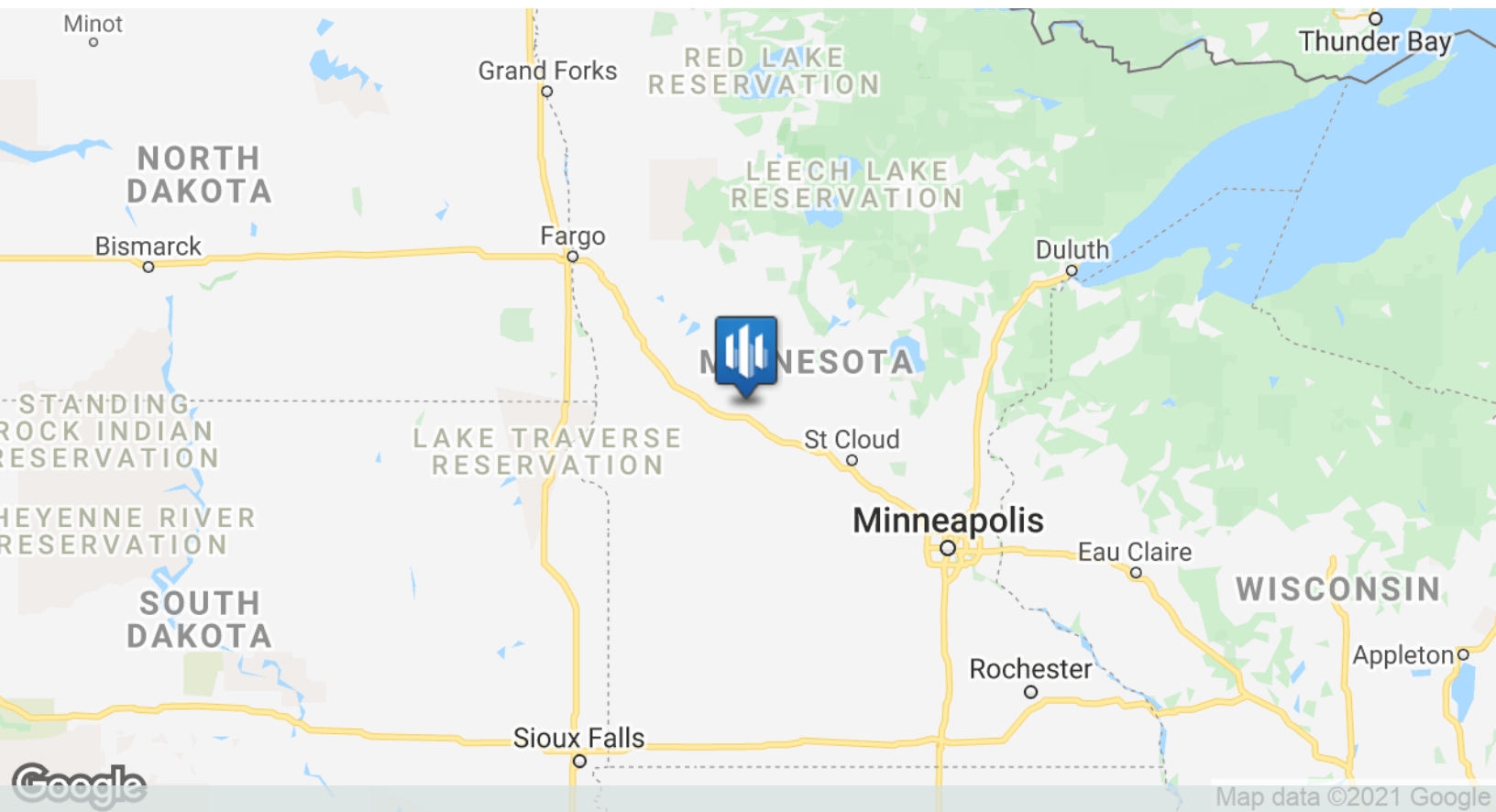


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[Additional Photos](#)

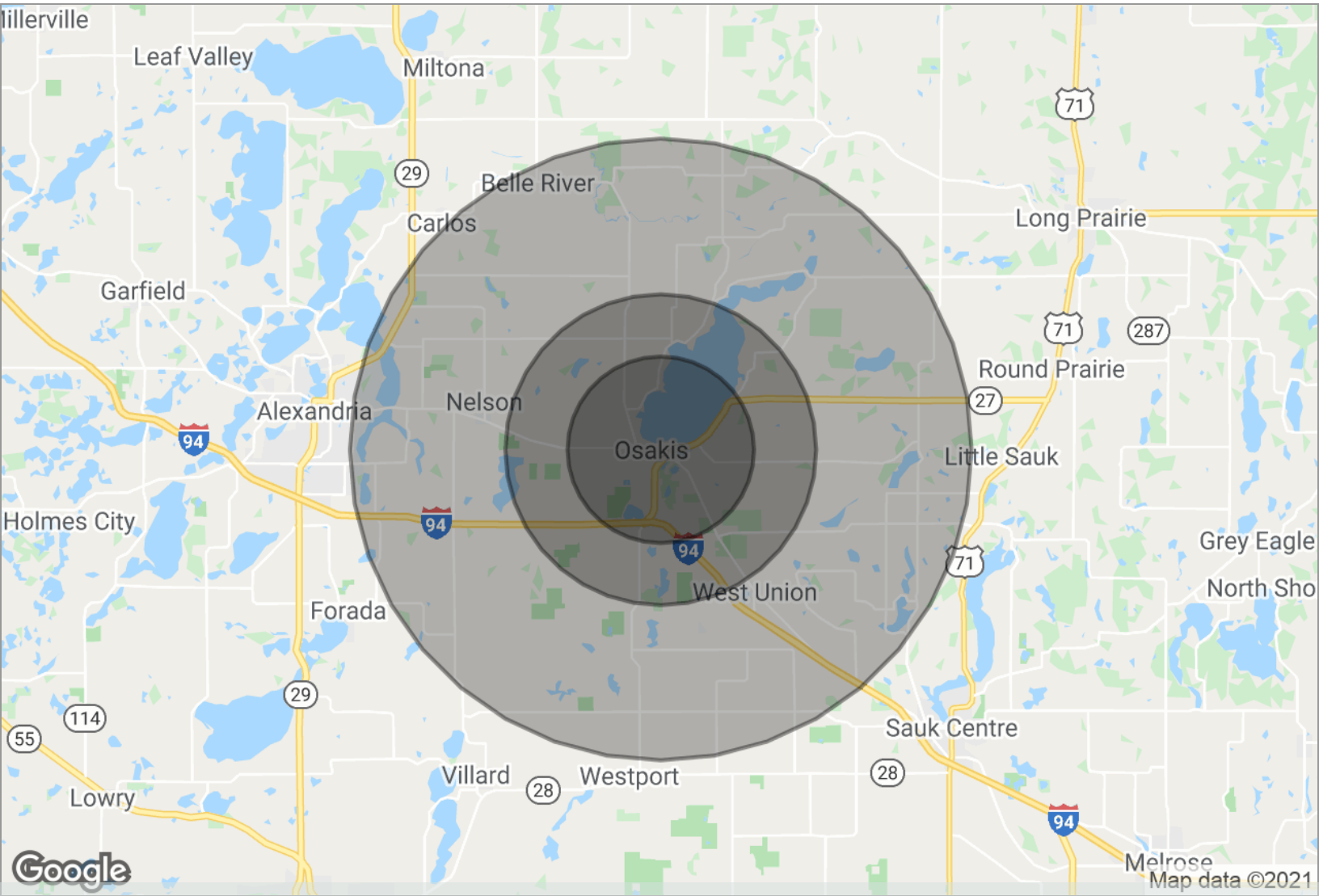


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306 Nokomis Street East | Osakis, MN 56360

Radius Map

	3 Miles	5 Miles	10 Miles
Total Population	961	2,669	10,457
Total Number of Households	383	1,054	4,111
Average Household Income	\$60,347	\$60,989	\$61,010
Median Age	40.5	40.6	40.5

\* Demographic information provided by BuildOut, LLC

## Osakis MN



Lake Osakis is rated as one of the premier fishing lakes in the state featuring walleye, northern, large and small mouth bass, crappie, sunfish and even state record bullheads. Lake Osakis is also an important destination for bird watchers who want to see western and red-necked grebes, the hard-to-find Clark's grebe, pelicans, black and Forster's terns, Franklin's gulls and a variety of herons, egrets and waterfowl.

Visitors and new residents to the area will find a variety of recreational opportunities, including resort lodging, gift and antique shops, restaurants and family attractions along with many community events and festivals that are held throughout the year.



### **“Dollar General, The Best Tenant In America!”**

Tenant Info:	Dollar General is listed as “DG” on the NASDAQ. Their solid credit rating qualifies them as “Investment Grade” allowing even the most conservative REITS and Trusts to purchase real estate leased to this tenant. DG is considered to be one of the best tenants in America by many landlords.
The Company:	Dollar General is considered by financial analysts to be a very profitable, growing, customer-driven distributor of consumables, home products, apparel and seasonal products.
Sales:	DG had revenue of \$33.7 billion for 2020 (up from \$27.8 billion in 2019), with a profit of \$3.6 billion, while opening nearly 1,000 new stores, remodeling another 1,000 and dealing with Covid.
Growth:	Dollar General continues to grow. They plan to open another 1,050 new locations in 2021 and remodel 1,750 existing stores. They now have over 17,000 locations
Real Estate:	Dollar General prefers to lease their standard 9,100 SF buildings, built for them in very visible and accessible locations in smaller towns. They sign 15 year, absolute triple net leases on these new buildings. This allows the landlords to have a very desirable, maintenance free investment, the easiest type to finance and manage.
Our Opinion:	We consider Dollar General to be the most landlord-friendly retailer in America. They treat their landlords like partners, instead of “the enemy”. They are very fair to work with and respond quickly to requests for estoppel letters, SND&A’s and insurance transfers. I like Dollar General’s Literacy Foundation that provides substantial grants to non-profits that support literacy, annually helping over 50,000 at-risk children learn to read.



**SOLD!**

**DOLLAR GENERAL**

Now Open!

Top Brands Bargain Prices!

**Over 400**

**Dollar Generals Sold!**

SVN  
SILVER COMPANY

WOW Savings!

Today's General Store

Cody Colvin Peter Colvin Chris Colvin



## Peter Colvin

Council Chair of Single Tenant Investments  
SVN | Silveri Company

Peter and his sons Chris and Cody have built The SVN Colvin Team, a very strong national practice. They help people buy and sell quality single tenant investment real estate leased to strong tenants. They have sold over 400 Dollar General Properties.

Peter serves as the Chairperson of the National Single Tenant Council for SVN. He is consistently one of the "Top 10 Advisors in America" for the company. Peter has over 10 years of investment real estate experience and has completed nearly two billion dollars in transactions.

Peter specializes in 1031 Exchanges. He helps clients exchange their management intensive properties into safe, long term "mailbox" money passive investments. His SVN Teammates count on Peter and his sons to handle their clients' 1031 exchanges. Their website is [www.svn.cd.com](http://www.svn.cd.com)

Peter hosts The National Single Tenant Call, is a published author and has been a featured speaker at national conferences and events. Peter has won numerous local, regional, and national real estate awards.

### Peter Colvin

Council Chair of Single Tenant Investments

Phone: 616.893.1398

Fax:

Cell: 616.893.1398

Email: [peter.colvin@svn.com](mailto:peter.colvin@svn.com)

Address: 2959 Lucerne Drive, SE, Suite 110  
Grand Rapids, MI 49546

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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.