

## Excellent Investment: Dollar General w/ 12 years remaining for Sale

### Dollar General

36 Highway 64  
Hayesville, NC 28904  
County: Clay

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Price	\$2,192,000
Cap Rate	5.50%
Building Size	10,640sf
Lot Size	1 acres
Property Use Type	Investment
Primary Type	Free standing
Occupancy	100%
Lease Commenced	8/1/2018
Net Leased?	NNN
Base lease expires	7/31/2033
Total lease expires	7/31/2058
Net Operating Income	\$120,307.80

### Highlights

- Dollar General (National corporation tenant)
- Rent is flat for 15 years base lease and then increases by 10% every 5 years during the option periods.
- 5.50% current cap rate
- 12 years remaining on 15 years base lease plus 5 five-years option to extend.
- Absolute NNN lease with tenant paying for taxes, insurance, and maintenance.
- 2% Commission to buyer's agent

### Property Description

This is a Dollar General (National corporation tenant) investment property and the lease commenced on August 1, 2018. There are twelve years remaining on the base lease and 5 five-year options to renew with rent increases every 5 years. The total lease ends on July 31, 2058. The current net operating income (NOI) is \$120,307.80 (5.50% cap rate). This is an absolute triple-net lease and the tenant is responsible for the property taxes, property insurance and maintenance and the landlord.

### Location Information

The property is located in the town of Hayesville named after 19th-century politician George Hayes. When running for representative from Cherokee County in the fall election of 1860, he learned that residents in the southeast end wanted to separate from Cherokee County and get their own county seat, because of the difficulty of traveling to the distant location. With the promise to introduce legislation to this effect, Hayes won a seat in the legislature. In February 1861 the legislation to organize a new county was introduced and passed by the North Carolina General Assembly. The county was named in honor of Kentucky statesman Henry Clay, and the county seat Hayesville, for Hayes.