



OFFERING MEMORANDUM

Actual Property

2020 DEVELOPMENT DOLLAR GENERAL - 5.30% CAP

706 N BARNES ST, WHAT CHEER, IA 50268

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**DOLLAR
GENERAL**

WHAT CHEER, IA

\$1,586,775 | 5.3% CAP

- Dollar General With 13.5+ Years Remaining on Current Term
- Absolute NNN With Zero Landlord Responsibilities
- Limited Local Retail Competition - Store Serves as Primary Source of Goods for Local Residents
- Closest Dollar Store is Nearly 13 Miles Away
- Property Located Along the City's Main Thoroughfare, N Barnes Street, With Daily Traffic Counts Exceeding 2,700 Vehicles
- Located 71 Miles from Cedar Rapids - The 2nd Largest City in Iowa With 137,710 Residents
- Dollar General is an Investment Grade Tenant With an S&P Credit Rating of BBB (the Same as Walgreens)

EXCLUSIVELY MARKETED BY:

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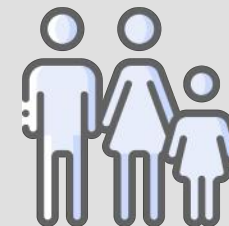
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INVESTMENT OVERVIEW:

Base Annual Rent:	\$84,099
Rent Per SF:	\$9.24
Rent Commencement Date:	11/9/2020
Lease Expiration Date:	11/30/2035
Lease Term Remaining:	13.5+ Years
Lease Type:	Absolute NNN
Type of Ownership:	Fee Simple



In 2021, Dollar General Continued Expansion by Opening 1,050 Stores & Remodeling 1,750 Stores



Dollar General, an Essential Business, is Located Within 5 Minutes of 75% of the US Population



As a Recession Proof Tenant, Dollar General is #119 on the Fortune 500 List Operating 17,000+ Stores

PROPERTY DETAILS:

Building Area:	9,100 SF
Land Area:	1.08 AC
Year Built:	2020
Guarantor:	Dollar General Corporation (NYSE:DG)
Price Per SF:	\$174.37

LEASE ABSTRACT

706 N BARNES ST. | WHAT CHEER, IA

ANNUALIZED OPERATING DATA

	Term	Annual Rent	Rent Per SF	Cap Rate
Primary Term	11/9/2020-11/30/2035	\$84,099	\$9.24	5.30%
Five (5), 5-Year Options 10% Increase	12/1/2035-11/30/2040	\$92,509	\$10.17	5.83%
	12/1/2040-11/30/2045	\$101,760	\$11.18	6.41%
	12/1/2045-11/30/2050	\$111,936	\$12.30	7.05%
	12/1/2050-11/30/2055	\$123,129	\$13.53	7.76%
	12/1/2055-11/30/2060	\$135,442	\$14.88	8.54%



RESPONSIBILITIES BREAKDOWN

TAXES

PAID BY TENANT

Tenant shall reimburse Landlord for the ad valorem taxes payable with respect to the Demised Premises within forty-five (45) days after receipt of Landlord's paid receipt...

INSURANCE

PAID BY TENANT

Tenant further agrees to maintain a "special cause of loss" policy (formerly an "all-risk" policy) insuring all improvements on the Demised Premises (the "Property Insurance").

PARKING LOT

PAID BY TENANT

...Tenant shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.

ROOF & STRUC./HVAC

PAID BY TENANT

...Tenant shall, at all times during the term of this Lease, and at its own cost and expense, keep and maintain or cause to be kept or maintained in good repair and condition the Demised Premises and all buildings and improvements at any time erected thereon.

5 MILE RADIUS OF SUBJECT PROPERTY

71 Miles to
Downtown
Cedar Rapids

56 Miles to
Downtown
Iowa City

TOTAL POPULATION



2010 Census
2021 Estimated
2026 Projected

	1 Mile	3 Mile	5 Mile
2010 Census	664	913	1,304
2021 Estimated	613	875	1,290
2026 Projected	587	845	1,257

HOUSEHOLD INCOME

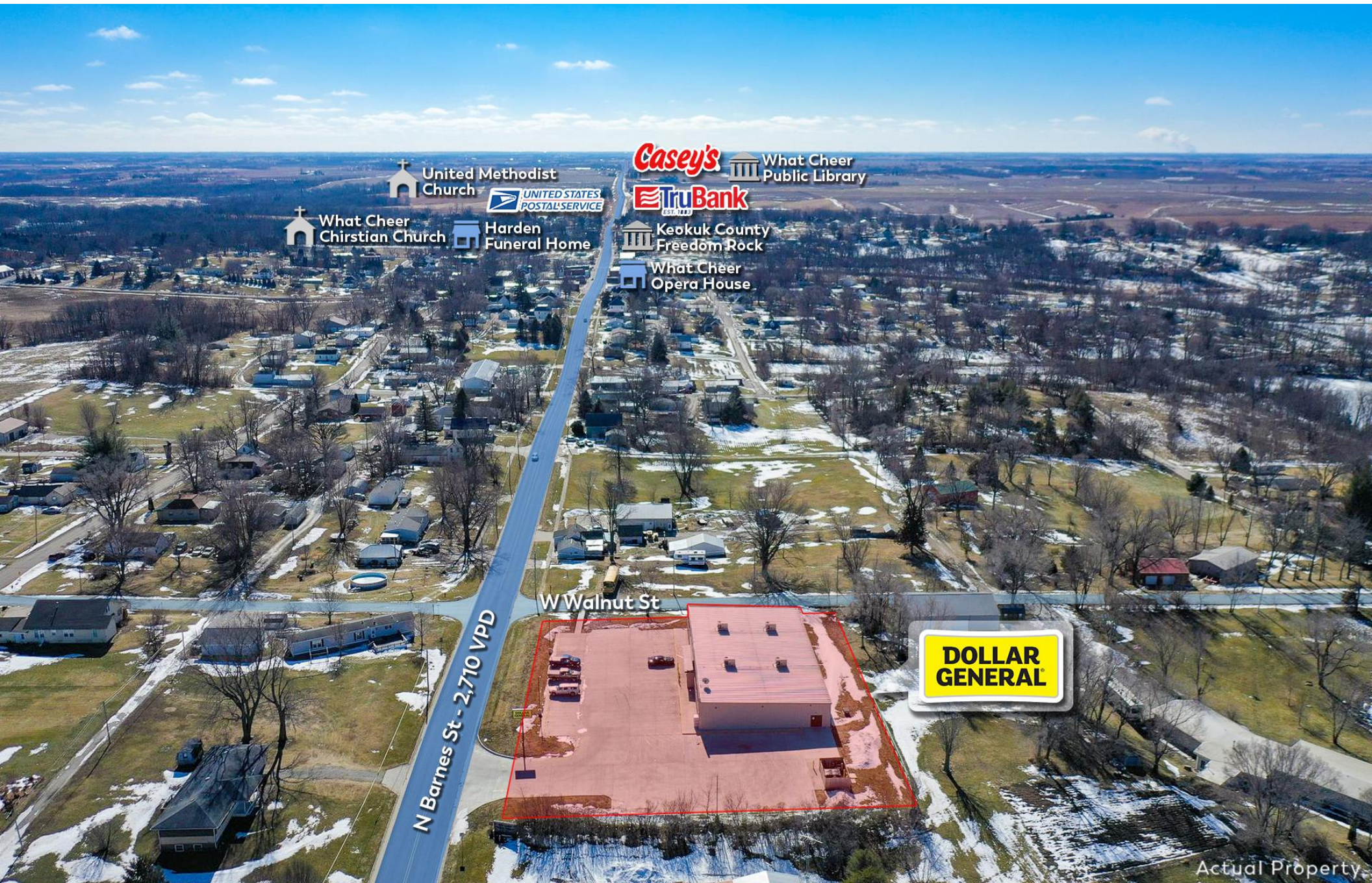


	1 Mile	3 Mile	5 Mile
Median	\$40,083	\$42,460	\$46,166
Average	\$47,387	\$52,062	\$58,454

Demographic data provided by CoStar

**DOLLAR
GENERAL**





Actual Property





N Barnes St - 2,710 VPD

Actual Property



Actual Property



Actual Property



**DOLLAR
GENERAL®**



82 Years
of Success



**Publicly
Traded Co.**
NYSE: DG



BBB
S&P Rated



\$49B
Market Cap



17,500+
Locations

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RINITY

REAL ESTATE INVESTMENT SERVICES

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BROKER OF RECORD

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