



NEW DOLLAR GENERAL PLUS | LIMITED COMPETITION AREA

REPRESENTATIVE STORE

HIGHWAY 2, MILTON, IA 52570

BRIAN BROCKMAN,, Broker, License # B67571000

BANG REALTY
11427 REED HARTMAN HWY
#236
CINCINNATI , OH 45241
513-898-1551

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INVESTMENT SUMMARY

List Price:	\$1,910,364
Current NOI:	\$126,084.00
Initial Cap Rate:	6.60%
Land Acreage:	+/- 1.58
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$179.55
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.94%

INVESTMENT OFFERING

We are pleased to present this brand new 10,640 SF. Dollar General Plus store located in Milton, Iowa. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. **The lease contains 5% rent increases every 5 years** including at each of the 4 (5 year) options to renew. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade. The store has successfully completed construction and opened for business January 27, 2024.

This Dollar General is highly visible as it is strategically positioned off Highway 2 ,which sees 1,919 cars per day. Milton is a quaint Amish community and as such, this store will include a hitch n post for the horse & buggies. This is a limited competition area with the next dollar store 15 miles away. The 10 mile population from the site is 3,052 while the 3 mile average household income is \$85,500 per year, making this location ideal for a Dollar General. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation’s top dollar store. List price reflects a 6.60% cap rate based on NOI of \$126,084.



PRICE \$1,910,364



CAP RATE 6.60%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **RARE 5% PRIMARY TERM Rent Increases Every 5 Years!**
- **2024 BTS Construction | Plus Size Design | NOW OPEN!**
- **Limited Competition Area | The Only Dollar Store Serving the Community**
- **Amish Community | Store will Include Hitch N Post**
- 4 (5 Year) Options | 5% Increases At Each Option
- **Three Mile Household Income \$85,500**
- Ten Mile Population 3,052
- On Main Thoroughfare | 1,919 VPD
- Investment Grade Dollar Store With "BBB" Credit Rating
- Next to Milton Creamery | 30 Employees & Produces 1.5+ Million Lbs. of 6x Winning US Cheese Championship Cheddar per year

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$126,084.00	\$11.85
Gross Income	\$126,084.00	\$11.85
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$126,084.00	\$11.85

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.58 Acres
Building Size:	10,640 SF
Traffic Count:	1,919
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$126,084.00
Rent PSF:	\$11.85
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/27/2024
Lease Expiration Date:	1/31/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years including at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	DollarGeneral.com



GROSS SALES:
\$37.8 BILLION



STORE COUNT:
19,000+



GUARANTOR:
CORPORATE



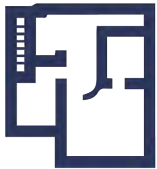
S&P:
BBB

DOLLAR GENERAL PLUS

HIGHWAY 2, MILTON, IA 52570 



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	10,640	1/27/2024	1/31/2039	\$126,084.00	100.0		\$11.85
				\$132,384.00		2/1/2029	\$12.44
				\$138,996.00		2/1/2034	\$13.06
			Option 1	\$145,956.00		2/1/2039	\$13.72
			Option 2	\$153,252.00		2/1/2044	\$14.40
			Option 3	\$160,908.00		2/1/2049	\$15.12
			Option 4	\$168,960.00		2/1/2054	\$15.88
Averages	10,640			\$132,488.00			\$12.45



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$126,084.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.45

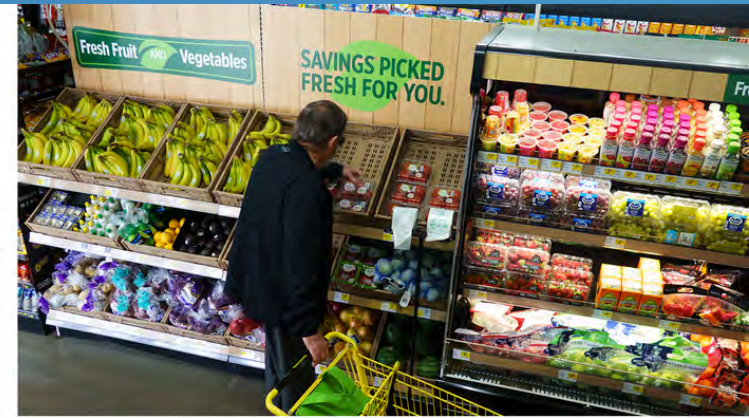


NUMBER OF TENANTS
1

DOLLAR GENERAL PLUS

HIGHWAY 2, MILTON, IA 52570 

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10.6% INCREASE
IN NET SALES



1,050 STORES
OPENING IN 2023



\$37.8 BIL
IN SALES



84 YEARS
IN BUSINESS



4.3%
SAME STORE GROWTH

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 19,000+ stores with more than 173,000 employees, located across 47 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, but now they are expanding into more densely populated areas. Dollar General opened 1,110 new stores in 2022, and planning to open an additional 1,050 in 2023. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



19,000+ STORES ACROSS 47 STATES

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PROXIMITY TO LOCAL ATTRACTIONS



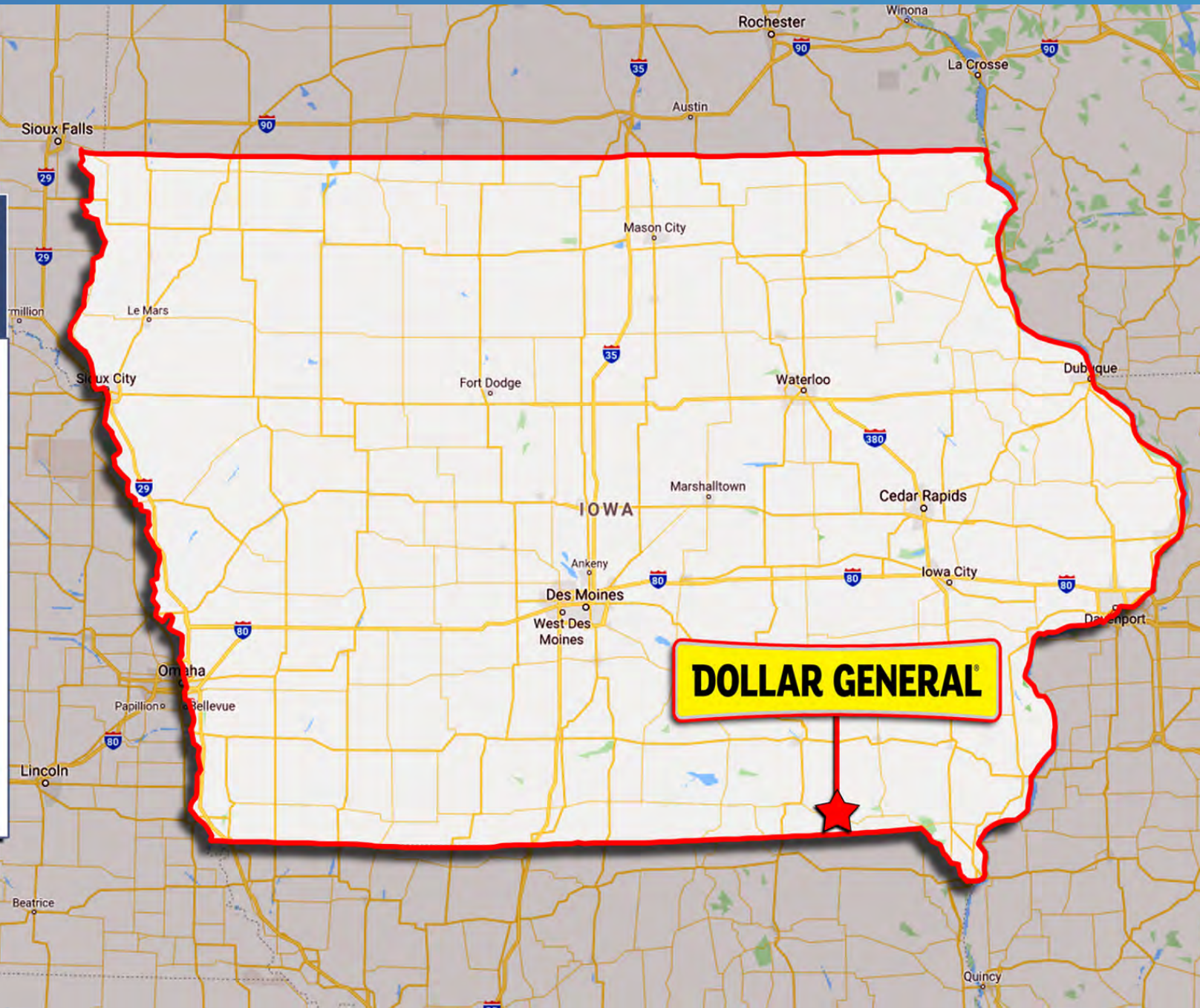
62 Miles
Kirkville
Regional
Airport



33 Miles
Fairfield,
Iowa



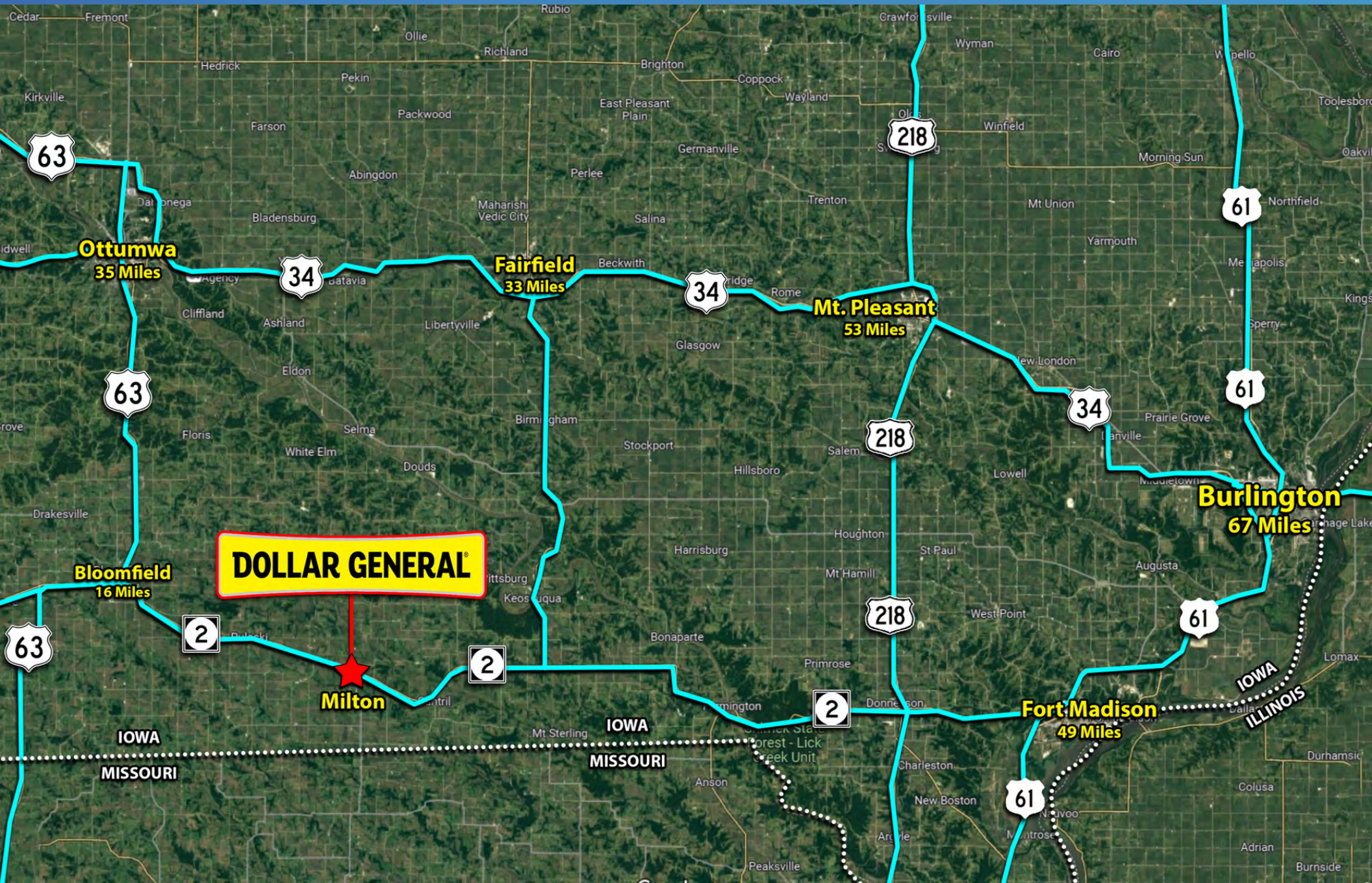
119 Miles
Des Moines,
Iowa



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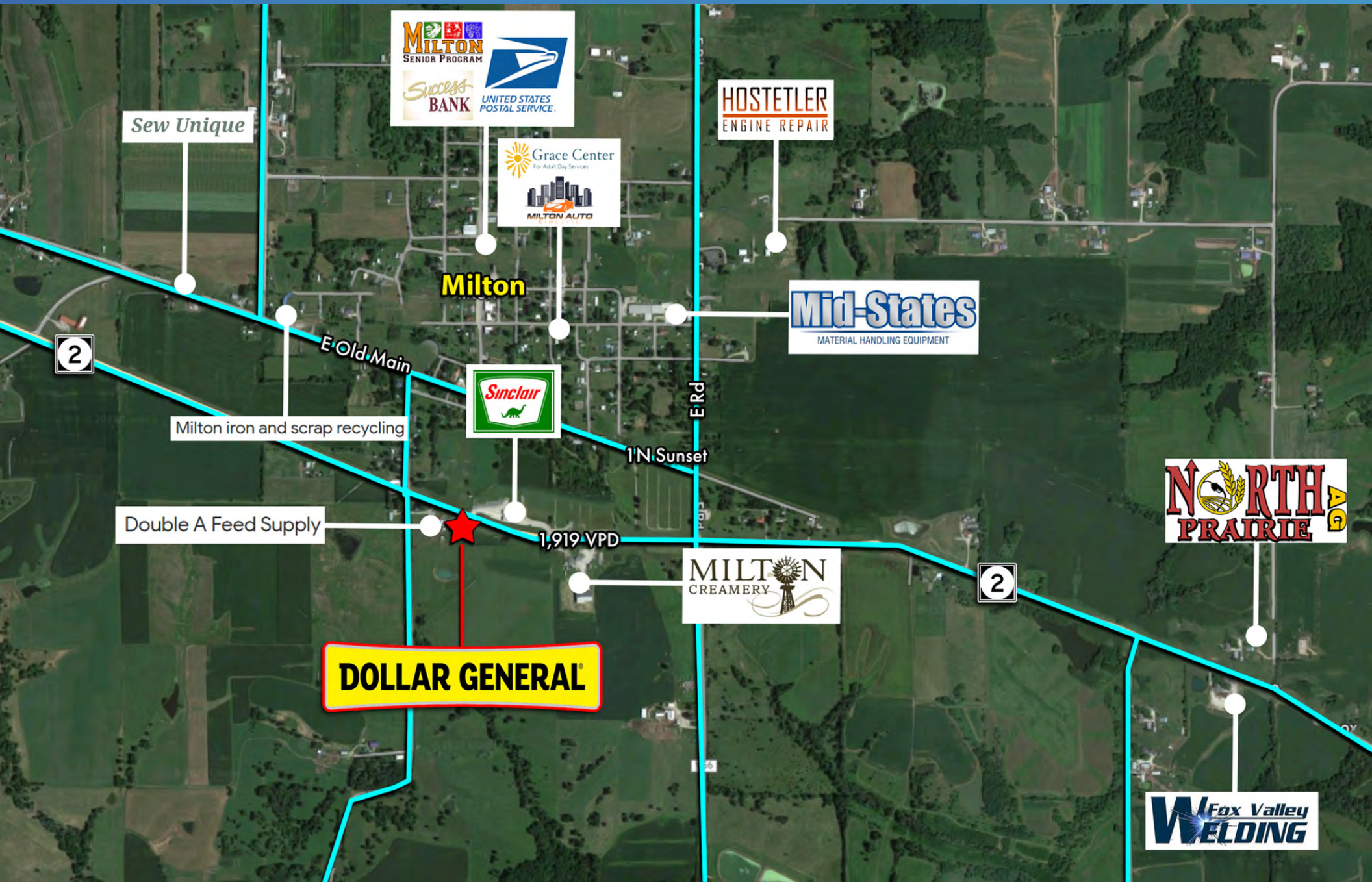
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Fox Valley
WELDING
NORTH
PRAIRIE

MILTON
CREAMERY

E Rd

2

1,919 VPD

Site

DOLLAR
GENERAL

Store will include a hitch n post for the buggies
to accomdate the Amish Community



Double A Feed Supply

Milton
Christian Church

Mid-States
MATERIAL HANDLING EQUIPMENT

Success BANK
UNITED STATES POSTAL SERVICE
FOXES & PUPS
Grace Center
For Adult Day Services
MILTON
SENIOR PROGRAM

MILTON AUTO
Electric



Nestled in the heart of the Midwest, Milton, Iowa, is a picturesque town that embodies the charm of rural living. Surrounded by rolling hills and expansive fields, this tight-knit community offers a peaceful escape from the hustle and bustle of city life.

As you stroll through the town, you'll notice well-maintained streets lined with quaint, historic houses that tell the story of Milton's rich past. The architecture reflects a blend of styles, from classic Victorian homes to charming cottages, creating a timeless atmosphere.

Milton is proud of its local businesses, where you can find everything from cozy cafes to family-owned shops offering unique handmade crafts. The town's friendly residents contribute to the warm and welcoming atmosphere, making visitors feel like they've found a home away from home.

Nature enthusiasts will appreciate Milton's scenic beauty. The nearby countryside is dotted with farms, orchards, and streams, providing ample opportunities for outdoor activities. Take a hike along one of the many nature trails, or simply enjoy a quiet afternoon picnic in one of the parks.

Seasonal festivals and community events are a highlight in Milton, bringing residents together to celebrate local culture and traditions. Whether it's a summer fair, a fall harvest festival, or a winter holiday market, there's always something happening that fosters a sense of community spirit.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	683	1,017	3,052
Total Population 2028	709	1,054	3,128
Population Growth Rate	3.81%	3.64%	2.49%
Median Age	34.7	36.3	39.3
# Of Persons Per HH	2.8	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	239	363	1,136
Average HH Income	\$85,500	\$83,913	\$84,405
Median House Value	\$79,411	\$88,252	\$119,795
Consumer Spending	\$8 M	\$12 M	\$37.9 M





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