



BRAND NEW DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

113 E MAIN AVE, ROCKFORD, IA 50468

BRIAN BROCKMAN, , Broker, License # B67571000

BANG REALTY

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INVESTMENT SUMMARY

List Price:	\$1,544,706
Current NOI:	\$104,267.64
Initial Cap Rate:	6.75%
Land Acreage:	+/- 0.94
Year Built	2023
Building Size:	10,640 SF
Price PSF:	\$145.18
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

INVESTMENT OFFERING

We are pleased to present this 10,640 SF. Dollar General store located in Rockford, Iowa. The property is secured with a 15 year, Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains five (5 year) options to renew, each with a 10% rent increase. 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 completed construction and successfully opened for business in December 2023.

This Dollar General is highly visible as it is strategically positioned on the corner of 2nd Street SE & Main Avenue which sees 2,530 cars per day. This is a limited competition area with the next dollar store nearly 10 miles away. The ten mile population from the site is 4,718 while the three mile average household income is \$87,623 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 a 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 6.75% cap rate based on NOI of \$104,267.64.



PRICE \$1,544,706



CAP RATE 6.75%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities | NOW OPEN!**
- Five (5 Year) Options | 10% Rental Increase At Each Option
- **Three Mile Household Income \$87,623**
- Ten Mile Population 4,718
- **Corner Site | 2,530 Cars Per Day at 2nd Street & Main Avenue**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- **Limited Competition Area**
- **Next Dollar Store Nearly 10 Miles Away**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$104,267.64	\$9.80
Gross Income	\$104,267.64	\$9.80
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$104,267.64	\$9.80

PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 0.94 Acres
Building Size:	10,640 SF
Traffic Count:	2,430
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry
Parking Lot:	Asphalt
# of Parking Spaces	34
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$104,267.64
Rent PSF:	\$9.80
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/15/2023
Lease Expiration Date:	12/31/2038
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$37.8 BILLION



STORE COUNT:
19,000+



GUARANTOR:
DG CORP



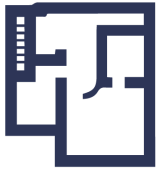
S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	10,640	12/15/2023	12/31/2038	\$104,267.64	100.0		\$9.80
			Option 1	\$114,694.44			\$10.78
			Option 2	\$126,163.88			\$11.86
			Option 3	\$138,780.27			\$13.04
			Option 4	\$152,658.30			\$14.35
			Option 5	\$167,924.13			\$15.78
Totals/Averages	10,640			\$104,267.64			\$9.80



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$104,267.64



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.80



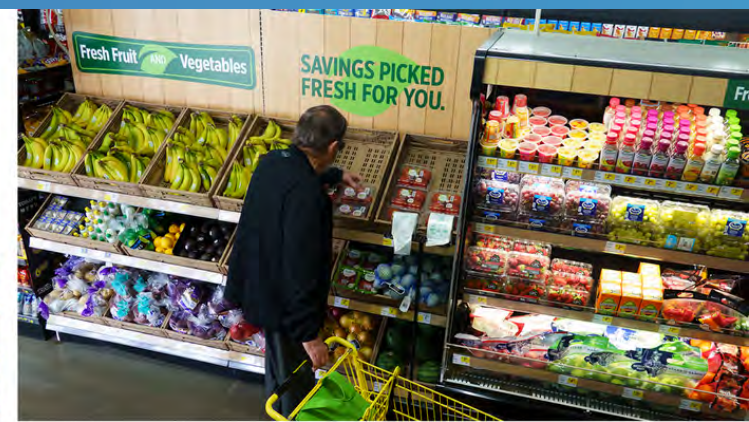
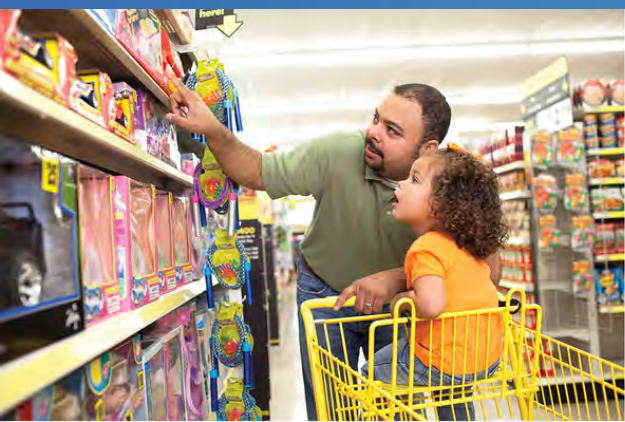
NUMBER OF TENANTS
1



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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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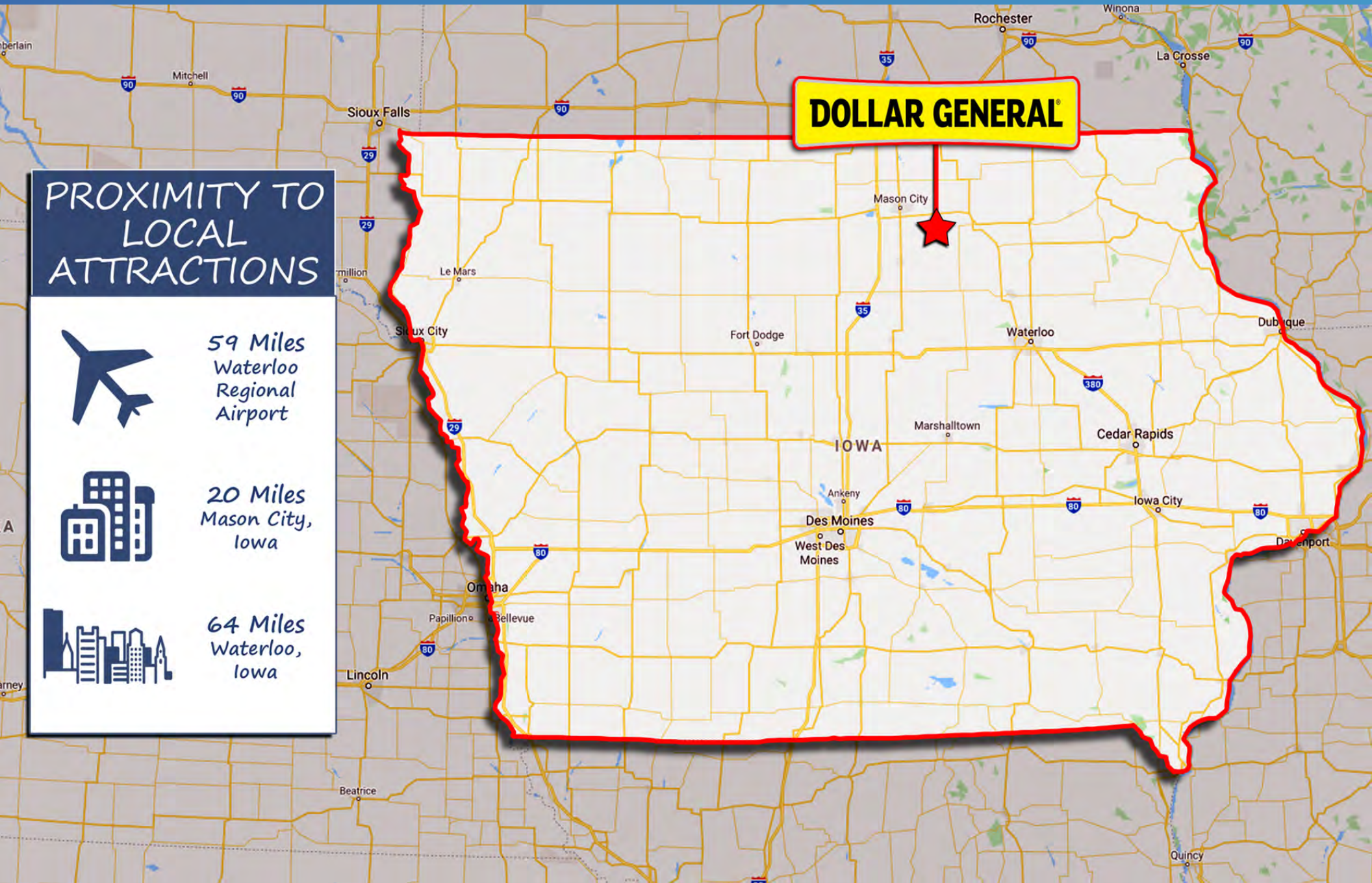
E MAIN AVE



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PROXIMITY TO LOCAL ATTRACTIONS



59 Miles
Waterloo
Regional
Airport



20 Miles
Mason City,
Iowa

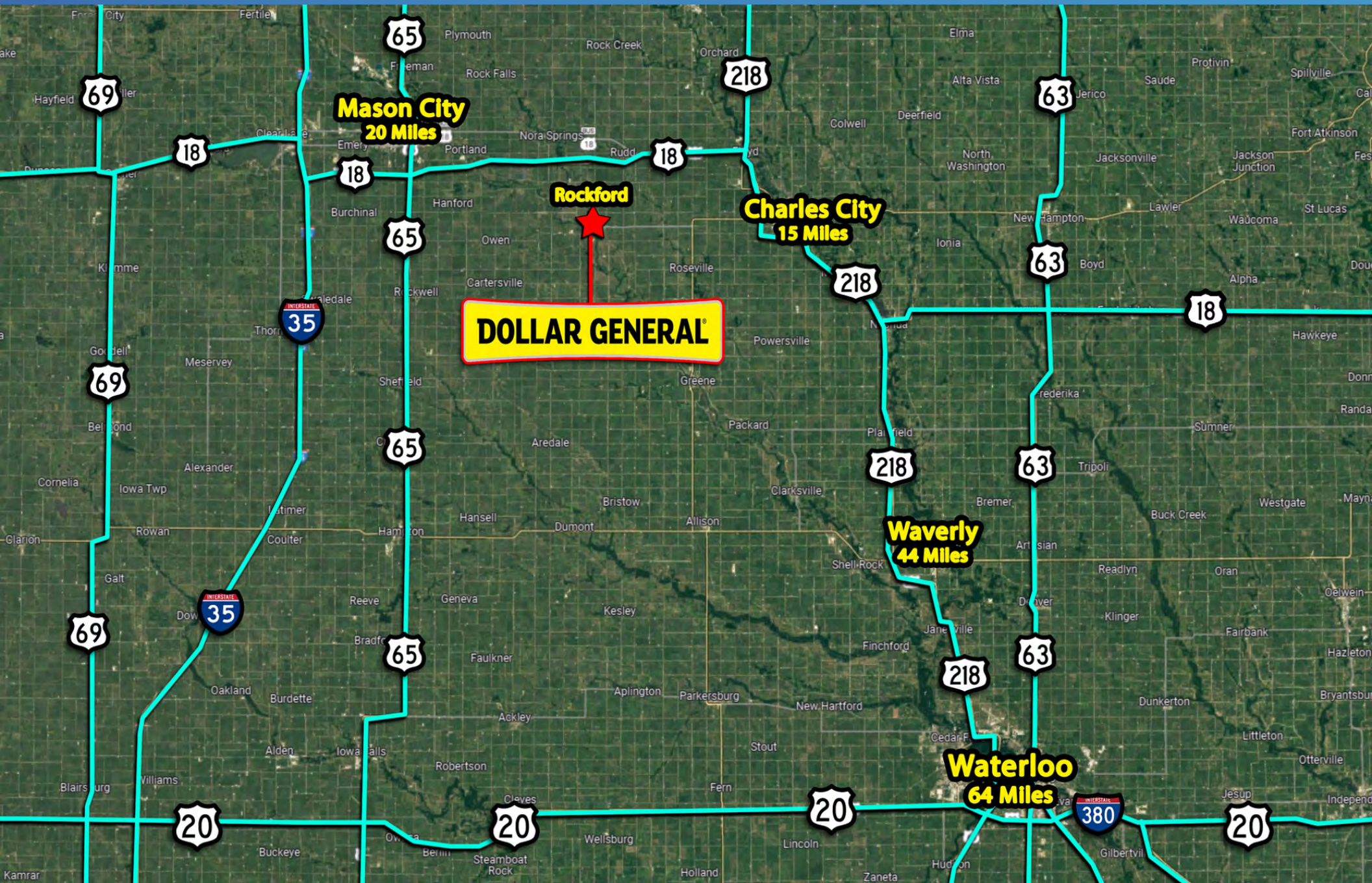


64 Miles
Waterloo,
Iowa

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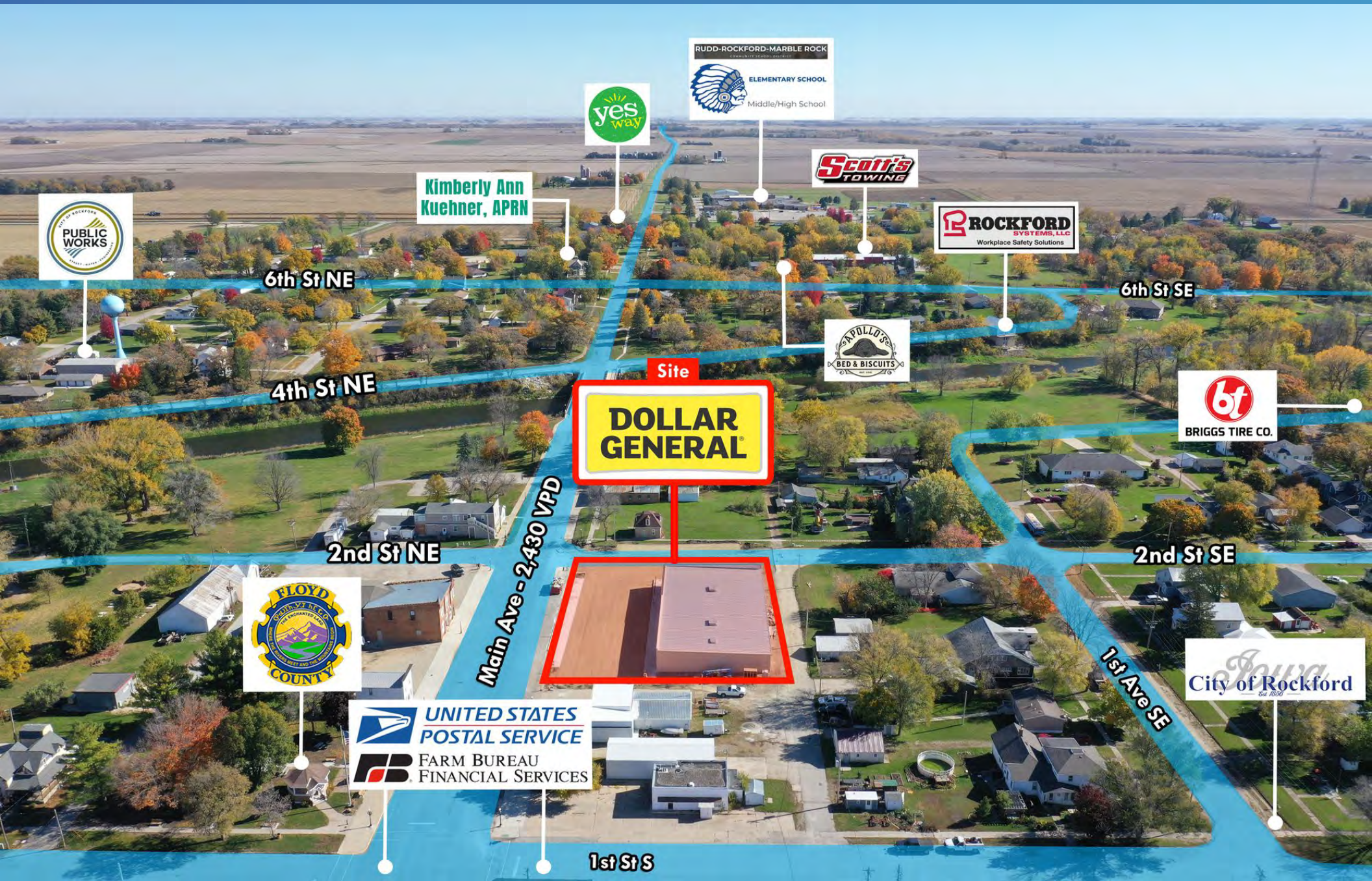
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Rockford, Iowa, a charming gem nestled in the heart of the Hawkeye State, welcomes you with open arms and a blend of rural tranquility and small-town allure. This quaint community, situated in Floyd County, exudes a genuine warmth that instantly makes you feel at home.

As you approach Rockford, rolling hills and expansive fields paint the backdrop, creating a picturesque scene that changes with the seasons. In spring, vibrant wildflowers carpet the landscape, while autumn brings a kaleidoscope of colors to the surrounding trees. The Cedar River meanders nearby, offering a peaceful retreat for those seeking a moment of reflection or a leisurely stroll along its banks.

The heart of Rockford beats in its historic downtown, where time seems to slow down. Charming storefronts line the streets, showcasing a mix of local businesses and boutiques. The local diner, a cornerstone of community life, invites you to savor comfort food and engage in friendly conversations with neighbors.

One cannot help but notice the pride Rockford takes in its well-maintained parks and green spaces. Families gather in the town square, where laughter and the sounds of children playing echo against the backdrop of a timeless gazebo. Community events and festivals are common occurrences, fostering a sense of togetherness that defines Rockford's spirit.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	1,210	1,514	4,718
Average Age	42.0	42.7	44.4
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	518	643	1,946
Average HH Income	\$87,623	\$86,814	\$85,516
Median House Value	\$128,834	\$129,665	\$141,109
Consumer Spending	\$16.6 M	\$20.6 M	\$63.2 M





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