



**DOLLAR GENERAL®**

**1810 1ST AVE | FORT DODGE, IA 50501**



# DOLLAR GENERAL

1810 1ST AVE | FORT DODGE, IA 50501

EXCLUSIVELY LISTED BY

## BROKER OF RECORD

ADAM MAREK

License No. F03991000 (IA)

IN CONJUNCTION WITH



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**±9,100 SF**  
GLA



**2018**  
Year Built



**±9,283**  
Vehicles Per Day



**Absolute NNN**  
Lease Type

## PROPERTY OVERVIEW

- **Absolute NNN** – Zero landlord responsibilities with passive cash flow.
- **Location** – Fort Dodge is located roughly ±93 miles NW of Des Moines, IA. Traffic Counts on 1st Avenue South exceed ±9,283 VPD.
- **Tenant** – Corporately guaranteed lease. Dollar General is accompanied by an investment grade “BBB” credit rating.
- **Lease Term** – There’s over ±8.5 years remaining on the primary term of the lease.
- **Area** – Other national credit tenants in the area include Wendy's, O'Reilly Auto Parts, CVS, Starbucks, Arby's, Scooter's Coffee, Verizon, Culvers, etc.
- **Demographics** – Population within a 5-mile radius is roughly 26,798 residents.
- **Recession Resistant Tenant** – Dollar General has been historically profitable during times of market uncertainty - boasting a Silver Globe Business Excellence Award for their response to the COVID-19 pandemic.



# FINANCIAL SUMMARY



**\$1,279,282**  
LIST PRICE



**7.25%**  
CAP RATE



**\$140.58**  
PRICE PER SF

## TENANT SUMMARY

**Tenant Trade Name** Dollar General

**Type of Ownership** Fee Simple

**Lease Guarantor** Corporate

**Lease Type** NNN

**Landlords Responsibilities** None

**Original Lease Term** 15 Years

**Rent Commencement Date** 8/3/2018

**Lease Expiration Date** 8/31/2033

**Term Remaining on Lease** ±8.8 Years

**Increases** 10%

**Options** Three, 5-Year Options

## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASES
<b>Current</b>	<b>\$7,729.05</b>	<b>\$92,748.60</b>	<b>\$10.19</b>	-
Option 1	\$8,501.96	\$102,023.52	\$11.21	10%
Option 2	\$9,352.15	\$112,225.80	\$12.33	10%
Option 3	\$10,287.37	\$123,448.44	\$13.57	10%





# DOLLAR GENERAL®

## TENANT PROFILE

Dollar General is a chain of discount stores that operates in the United States. Founded in 1939, it has since grown to become one of the largest discount retailers in the country. The company offers a wide range of merchandise at low prices, including food, household essentials, clothing, and seasonal items. Dollar General operates over 19,600 stores in 48 states, making it one of the most accessible retailers for customers in rural and suburban areas. The company's business model is built around offering a convenient and affordable shopping experience, with many stores located in smaller towns and rural areas where other retailers may not have a presence.

In recent years, Dollar General has also expanded its digital capabilities, including the launch of an online store, to better serve customers in a rapidly changing retail environment. Overall, Dollar General's focus on low prices, convenience, and accessibility has made it a popular destination for value-conscious shoppers across the United States.

HEADQUARTERS  
**Goodlettsville, TN**

YEAR FOUNDED  
**1939**

# OF LOCATIONS  
**20,000+**



**HOBBY LOBBY**  
**Marshalls**

**verizon**



**CID**  
**CENTRAL IOWA DISTRIBUTING**  
Sanitary Maintenance Supplies & Equipment

**SUBJECT PROPERTY**

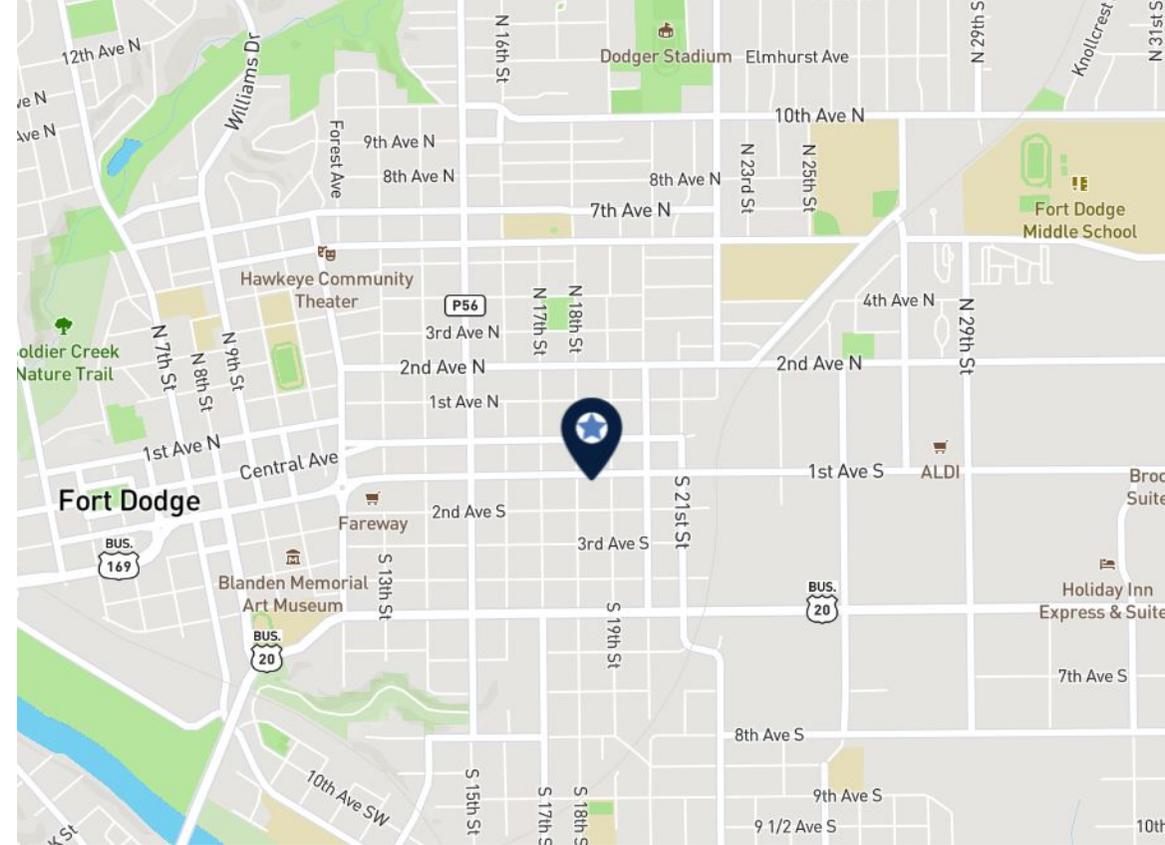
**1ST AVE S ± 9,283 VPD**

# AREA OVERVIEW

## FORT DODGE, IA

Fort Dodge, Iowa, located in Webster County along the Des Moines River, is a city with a significant history and regional importance. Established in the mid-19th century as a military fort, it quickly grew into a town that played a key role in the settlement of the Midwest. The local gypsum deposits were among the first in the U.S. to be mined, giving Fort Dodge the title of "The Gypsum City" and fueling its industrial economy for decades. Today, the gypsum industry remains important, though the economy has diversified to include manufacturing, healthcare, and education sectors. The city is also home to several key institutions, including Iowa Central Community College, which attracts students and provides a hub for educational and workforce development.

Fort Dodge offers natural beauty, cultural attractions, and recreational opportunities. The nearby Fort Museum and Frontier Village offer a glimpse into the city's pioneer past, while the Blanden Memorial Art Museum showcases rotating exhibits and a permanent collection of fine art. Outdoor enthusiasts can explore the network of trails and parks along the Des Moines River, with popular sites like the Dolliver Memorial State Park just a short drive away. Annual events, such as the Frontier Days Festival, celebrate local heritage and community spirit. With its mix of history, economic vitality, and welcoming Midwestern culture, Fort Dodge stands out as a distinctive community in Iowa.



DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	24,866	26,798	31,303
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	10,016	10,678	12,573
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$85,254	\$85,933	\$88,216

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1810 1st Ave, Fort Dodge, IA, 50501** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



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