

DOLLAR GENERAL

OFFERING MEMORANDUM

927 US-24, Monroe City, Missouri 63456

Representative Photo



EXCLUSIVELY LISTED BY



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

OFFICES THROUGHOUT THE U.S & CANADA

MARCUSMILLICHAP.COM

TENANT OVERVIEW

MARKET CAP

\$54B



DOLLAR GENERAL®

19,104 Stores in 47 States

TRADED ON NYSE
TICKER: **DG**

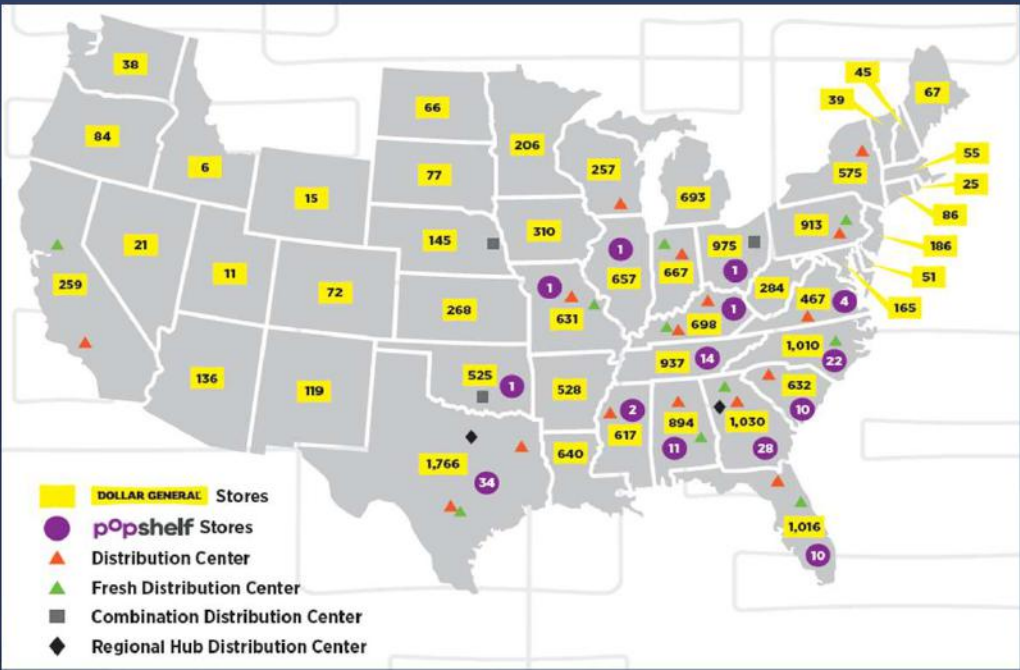


NET SALES 2022

\$9.1B

S&P Rating

BBB



REVENUE

\$54.1B



1000+ NEW STORES TO OPEN IN 2023



OFFERING SUMMARY



LIST PRICE

\$1,270,833



CAP RATE

7.30%



TERM REMAINING

7.25 YEARS

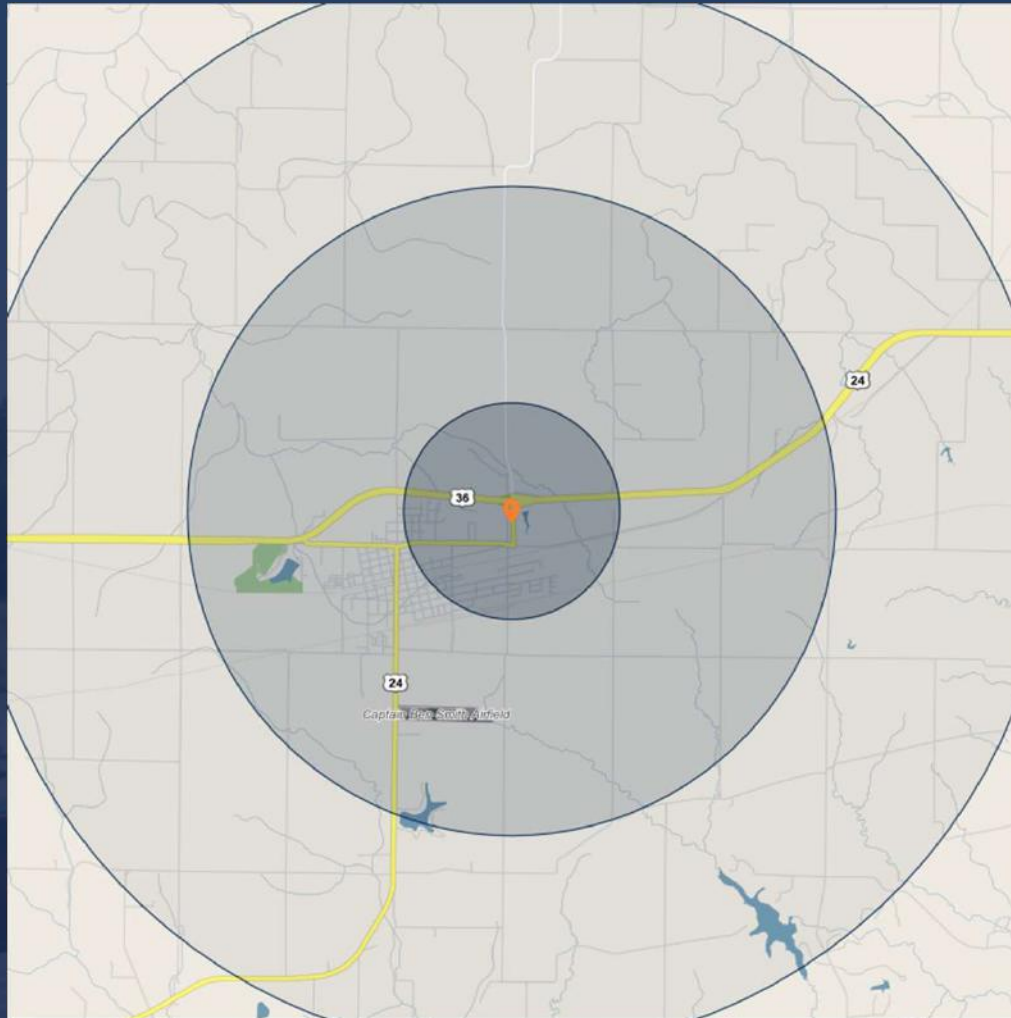
RENT SCHEDULE

LEASE	MONTHLY	ANNUAL	CAP RATE
Current	\$7,730.90	\$92,770.80	7.30%
Option 1	\$8,503.99	\$102,047.88	8.03%
Option 2	\$9,354.39	\$112,252.68	8.82%
Option 3	\$10,289.83	\$123,477.96	9.72%
Option 4	\$11,318.82	\$135,825.72	10.69%
Option 5	\$12,450.69	\$149,408.28	11.76%

OPERATIONAL

Lease Type	Absolute Triple Net
Tenant	Dollar General
Lease Expiration	5/31/2031
Year Built	2016
Building Size	10,640 Sq Ft
Lot Size	1.60 Acres

DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
POPULATION			
2027 Projection	888	2,684	3,215
2022 Estimate	892	2,691	3,221
2010 Census	902	2,721	3,245
2000 Census	913	2,739	3,224
HOUSEHOLD INCOME			
Average	\$53,400	\$52,213	\$53,586
Median	\$50,171	\$45,579	\$47,585
Per Capita	\$21,121	\$21,570	\$21,368
HOUSEHOLDS			
2027 Projection	351	1,099	1,273
2022 Estimate	349	1,095	1,267
2010 Census	343	1,076	1,242
2000 Census	337	1,089	1,234
HOUSING			
Median Home Value	\$107,021	\$97,846	\$105,093
EMPLOYMENT			
2022 Daytime Population	1,216	2,769	3,044
2022 Unemployment	1.93%	3.31%	3.11%
Average Time Traveled (Minutes)	22	22	23
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	43.96%	45.77%	45.93%
Some College (13-15)	17.18%	18.70%	18.91%
Associate Degree Only	5.93%	5.84%	6.17%
Bachelor's Degree Only	12.34%	10.92%	10.56%
Graduate Degree	8.86%	6.81%	6.45%

OVERVIEW

PROPERTY OVERVIEW

Marcus and Millichap is pleased to exclusively offer for sale the Dollar General located on 927 US-24 in Monroe City, Missouri. This investment is being offered at \$1,270,833 which represents a 7.30% cap rate.

The subject property is a 10,640 square foot store build-to-suit in 2016. There are currently 7.25-years remaining on the lease which expires on May 31st, 2031. Accompanied are five, five-year options, each with 10% rental increases. This triple net lease structure calls for tenant responsibilities of taxes, insurance, common area maintenance, roof, and structure. There are no landlord responsibilities.

This site is located along Highway 24 with over 9,000 vehicles passing by daily. The 5-mile population is over 3,000 residents. Monroe City is in the north-east area of Missouri, 135 miles north-west of St. Louis, Missouri and 75 miles north of Columbia, Missouri. The property is located on the main retail corridor, with many nationally accredited tenants such as Subway, BP, Family Dollar and Hardee's. The closest Dollar General is 18 miles east located in Hannibal, Missouri.

INVESTMENT HIGHLIGHTS

Triple Net Lease – No landlord responsibilities

Shown commitment to the Monroe City, Missouri market as this is a relocation of a previously successful store

Positioned on a 1.60-Acre Lot

Average Household Income Over \$53,000 in 1-Mile Radius

Monroe City Schools less than a mile west of the location with 734 students enrolled

1,267 Households in 5-Mile Radius

Situated on main east-west thorough fare of town

Less than a mile off US-36 that sees over 11,000 VPD

SITE PHOTOS



RETAIL MAP



FINANCIAL ANALYSIS

THE OFFERING

Price	\$1,270,833
Cap Rate	7.30%
Price/SF	\$119.43

PROPERTY DESCRIPTION

Year Built/ Renovated	2016
Sq. Ft	10,640
Type of Ownership	Fee Simple
Lot Size	1.60 Acres

LEASE SUMMARY

Tenant	Dollar General
Rent Increases	In Options
Guarantor	Dolgen Corp.
Lease Type	Absolute Triple Net
Lease Commencement	5/24/2016
Lease Expiration	5/31/2031
Renewal Options	Five, Five-Year Options
Term Remaining on Lease	7.25 Years
Landlord Responsibility	None
Tenant Responsibility	Taxes, Insurance, CAM, Roof, Structure

RENT SCHEDULE

YEAR	MONTHLY	ANNUAL	CAP RATE
Current	\$7,730.90	\$92,770.80	7.30%
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ANNUAL OPERATING INFORMATION

INCOME	DOLLAR AMOUNT
BASE RENTAL INCOME	\$92,770.80
OPERATING EXPENSE REIMBURSEMENT	\$0.00
GROSS INCOME	\$92,770.80
OPERATING EXPENSES	\$0.00
NET OPERATING INCOME	\$92,770.80
OPERATING EXPENSES	
TAXES	Reimbursed by DG
INSURANCE	Paid by DG
CAM	Handled by DG
TOTAL EXPENSES	\$0.00

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