



**Moses Tucker**  
**PARTNERS**

Little Rock (HEADQUARTERS)  
200 River Market Ave, Suite 300  
Little Rock, AR 72201  
501.376.6555

Bentonville (BRANCH)  
805 S Walton Blvd, Suite 123  
Bentonville, AR 72712  
479.271.6118

# RETAIL BUILDING FOR SALE

## 1130 Main Ave, Dierks, Arkansas



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479.271.6118 | [mosestucker.com](http://mosestucker.com)



## Property Understanding

### OVERVIEW

|                       |  |
|-----------------------|--|
| <b>Offering</b>       | For Sale   |
| <b>Price</b>          | \$375,000  |
| <b>Address</b>        | 1130 Main Avenue   |
| <b>City/State</b>     | Dierks, AR 71833   |
| <b>Property Type</b>  | Retail Building  |
| <b>Building Size</b>  | ±8,625 SF  |
| <b>Lot Size</b>       | ±1.83 Acres  |
| <b>Cap Rate</b>       | 8.75%  |
| <b>Year Built</b>     | 1999   |
| <b>Traffic Counts</b> | <ul style="list-style-type: none"> <li>o Main Ave – 4,800 VPD</li> </ul> |

### PROPERTY HIGHLIGHTS

- o Building is 100% occupied by Dollar General
- o Long operating history – Dollar General has occupied this location since 1999
- o Recently extended 7-year lease with 3+ years remaining on current term
- o Dollar General boasts an investment grade credit rating of BBB (S&P)
- o Dollar General has more than 19,000 stores in 47 states and plans to continue their expansion for the foreseeable future
- o Low rent per square foot – Dollar General pays below \$4.00/SF



## LEASE ABSTRACT

|  |                                    |
|--|------------------------------------|
| <b>Address</b>                             | 1130 Main Ave, Dierks, AR 71833    |
| <b>Tenant Trade Name</b>                   | Dollar General                     |
| <b>Tenant</b>                              | Dolgencorp, LLC                    |
| <b>Building Size</b>                       | ±8,625 SF                          |
| <b>Lot Size</b>                            | ±1.83 Acres                        |
| <b>Extended Term<br/>Rent Commencement</b> | September 1, 2021                  |
| <b>Extended Initial Term</b>               | 7 Years                            |
| <b>Extended Term<br/>Lease Expiration</b>  | August 31, 2028                    |
| <b>Remaining Term</b>                      | 3+ Years                           |
| <b>Expenses Structure</b>                  | NN                                 |
| <b>Landlord Responsibility</b>             | Roof & Structure                   |
| <b>Annual Rent</b>                         | \$33,420                           |
| <b>Renewal Options</b>                     | Two (2) Five (5) Year Term Options |

## RENT SCHEDULE

|                                  | Lease<br>Years | Monthly    | Annually    | Increase |
|----------------------------------|----------------|------------|-------------|----------|
| <b>Extended<br/>Initial Term</b> | 1-7            | \$2,785.00 | \$33,420.00 | -        |
| <b>Extension Term 1</b>          | 8-12           | \$3,076.25 | \$36,915.00 | 10.46%   |
| <b>Extension Term 2</b>          | 13-17          | \$3,349.38 | \$40,192.50 | 8.88%    |

## TENANT INFORMATION

The first Dollar General store opened in Springfield, Kentucky, in June 1955 and the concept was simple – no item in the store would cost more than one dollar. Today, the company is a leading discount retailer with more than 19,000 stores in 47 states. Dollar General remains true to the humble ethic of hard work and friendly customer service embodied by the founding Turner family.

# DOLLAR GENERAL®





## Howard County, AR



Dierks is a small town located in Howard County, Arkansas, in the southwestern part of the state with Nashville being the largest city and the county seat. Howard County is known for its rural charm, scenic beauty, and proximity to the Ouachita Mountains. Dierks is primarily a farming community, with agriculture and timber being important local industries.

Howard County provides numerous opportunities for hiking, camping, fishing, and wildlife viewing with the Ouachita National Forest and Lake Greeson.


The county is served by several highways, including US Highway 371 and US Highway 278, which help connect the county to neighboring areas. While Howard County does not have a major airport, it is within driving distance of Texarkana Regional Airport (approximately 40 miles) and the larger Little Rock Airport (approximately 120 miles).

### DEMOGRAPHICS\*

|                                 | 3 MILES  | 5 MILES  | 10 MILES |
|---------------------------------|----------|----------|----------|
| <b>Population</b>               | 1,076    | 1,391    | 3,065    |
| <b>Households</b>               | 455      | 578      | 1,238    |
| <b>Average Age</b>              | 43.4     | 43.2     | 42.7     |
| <b>Average Household Income</b> | \$48,221 | \$54,168 | \$66,099 |
| <b>Businesses</b>               | 49       | 52       | 73       |

*\*Demographic details based on property location*

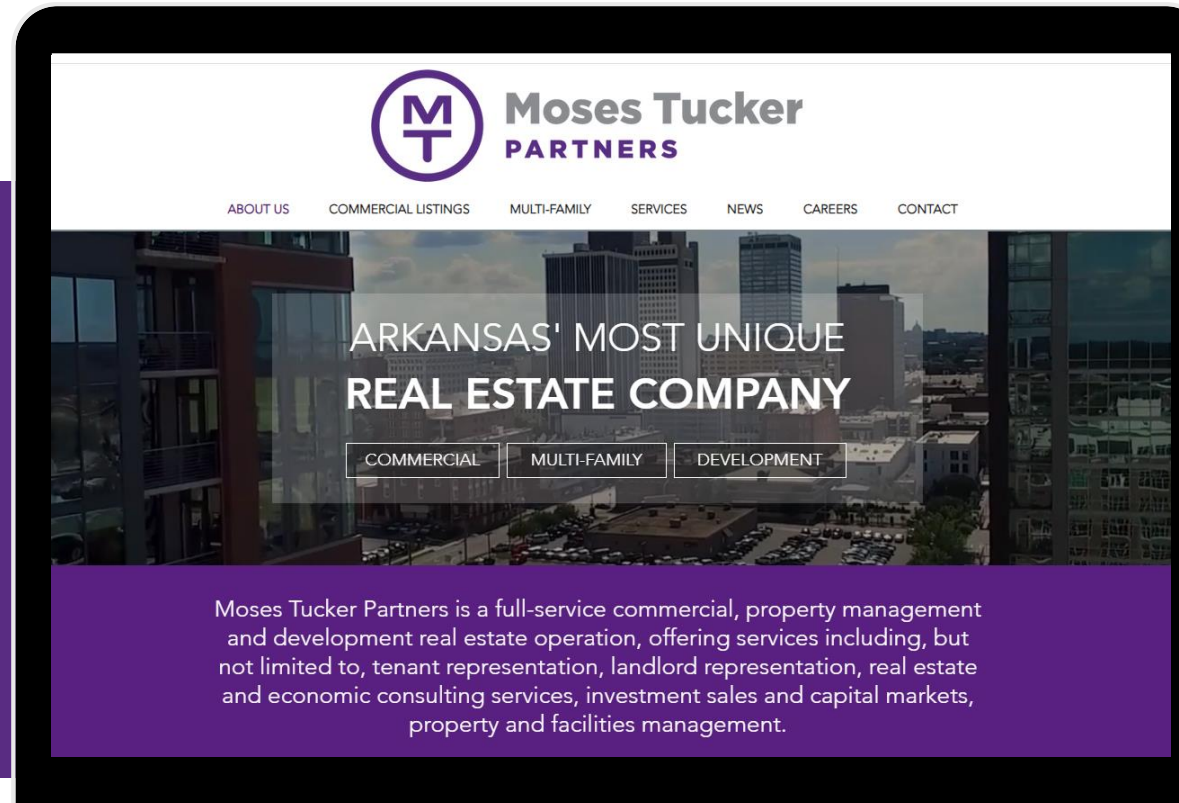
# CONNECT

 (479) 271-6118

 [www.mosestucker.com](http://www.mosestucker.com)

 [info@mosestucker.com](mailto:info@mosestucker.com)

 **805 S Walton Blvd, Suite 123,  
Bentonville, AR 72712**



**Josh Singleterry**

*Brokerage Director*

479.466.9569

[jingleterry@mosestucker.com](mailto:jingleterry@mosestucker.com)

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