

# Dollar General

410 East High Street  
Rockwell City, IA 50579  
[www.cbre.com/desmoines](http://www.cbre.com/desmoines)

## Investment Property

The subject property consists of 9,014 SF freestanding building on 1.09 acres on the east side of Rockwell City, Iowa. The property is located on High Street/240th Street, just south of Highway 20, one of central Iowa's main east-west highways. Dollar General has occupied this location since 2004 when the building was constructed.

The property is secured with a recently renewed NN+ lease, which includes percentage rent and minimal landlord responsibilities. Tenant reimburses Landlord for property taxes and parking lot maintenance. Dollar General is the nation's leading small community discount store, having posted \$38.7B in annual sales in 2023.

## Property Features

- + Sale Price: \$734,400
- + NOI: \$48,600 (starting 12/1/24)
- + Cap Rate: 6.62% (starting 12/1/24)
- + Building Size: 9,014 SF
- + Lot Size 1.09 Acres
- + Year Built: 2004
- + Lease Type: NN+
- + Lease Expiration: 11/30/2029



# Lease Info

Tenant	Dolgencorp, LLC
Guarantor	Corporate
Lease Type	NN
Taxes & Insurance	Tenant Responsibility
Roof & Structure	Landlord Responsibility
Lease Expiration	11/30/2029
Options	One 5-Year (exercised Oct-2022)



# Lease Schedule

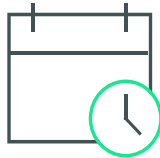
Rental Period	Lease Term	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current Term (Option Period 2)	12/1/2019 - 11/30/2024	\$3,825	\$45,900	\$5.09	6.25%
Option Period 3 (already exercised)	12/1/2024 - 11/30/2029	\$4,050	\$48,600	\$5.39	6.62%

# Tenant Overview

## DOLLAR GENERAL®



**164,000+**  
EMPLOYEES



**80+**  
YEARS IN BUSINESS

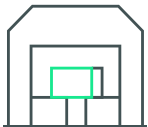
**\$34.2**  
BILLION IN SALES



IN FISCAL YEAR 2021



**18,000+**  
STORES  
IN 47 STATES



**28**  
DISTRIBUTION CENTERS



**S&P BBB**  
RATING



RAPID GROWTH  
**1,100 NEW STORES**  
IN 2022

**#91**  
ON FORTUNE 500 LIST



# Investment Overview

Property Summary	
Year Built	2004
Address	410 East High Street
Building Size	9,014 SF
Lot Size	1.09 Acres
Parking Lot	Concrete
Building Type	Metal with brick facade
Traffic Count	2,315 VPD
2023 Assessment	\$757,300

Lease Summary	
Tenant	Dollar General Corporation
Lease Expiration	11/30/2029
Renewal Options	None Remaining
Annual Rent/NOI	\$459,000 / \$48,600 (12/1/24)
Percentage Rent	2.5% breakpoint is \$1.53MM
Rent Increase	6% per term
Lease Type	NN+
Taxes, Insurance	Tenant
Roof, Structure	Landlord
Lease Guarantor	Dollar General Corporation

## Other Lease Benefits to Landlord:

- + Tenant fully reimburses real estate taxes and insurance
- + Tenant reimburses parking lot maintenance up to \$3,516/yr (2nd Option Period)
- + 2.5% percentage rent above retail sales of \$1.53M (2nd Option Period)

# Area Demographics

## Population

2,343  
3 Miles

2,535  
5 Miles

4,923  
10 Miles

## Households

785  
3 Miles

868  
5 Miles

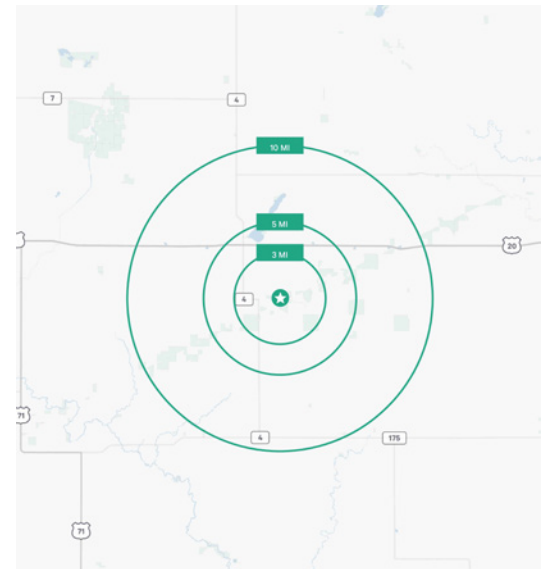
1,930  
10 Miles

## HH Income

\$69,526  
3 Miles

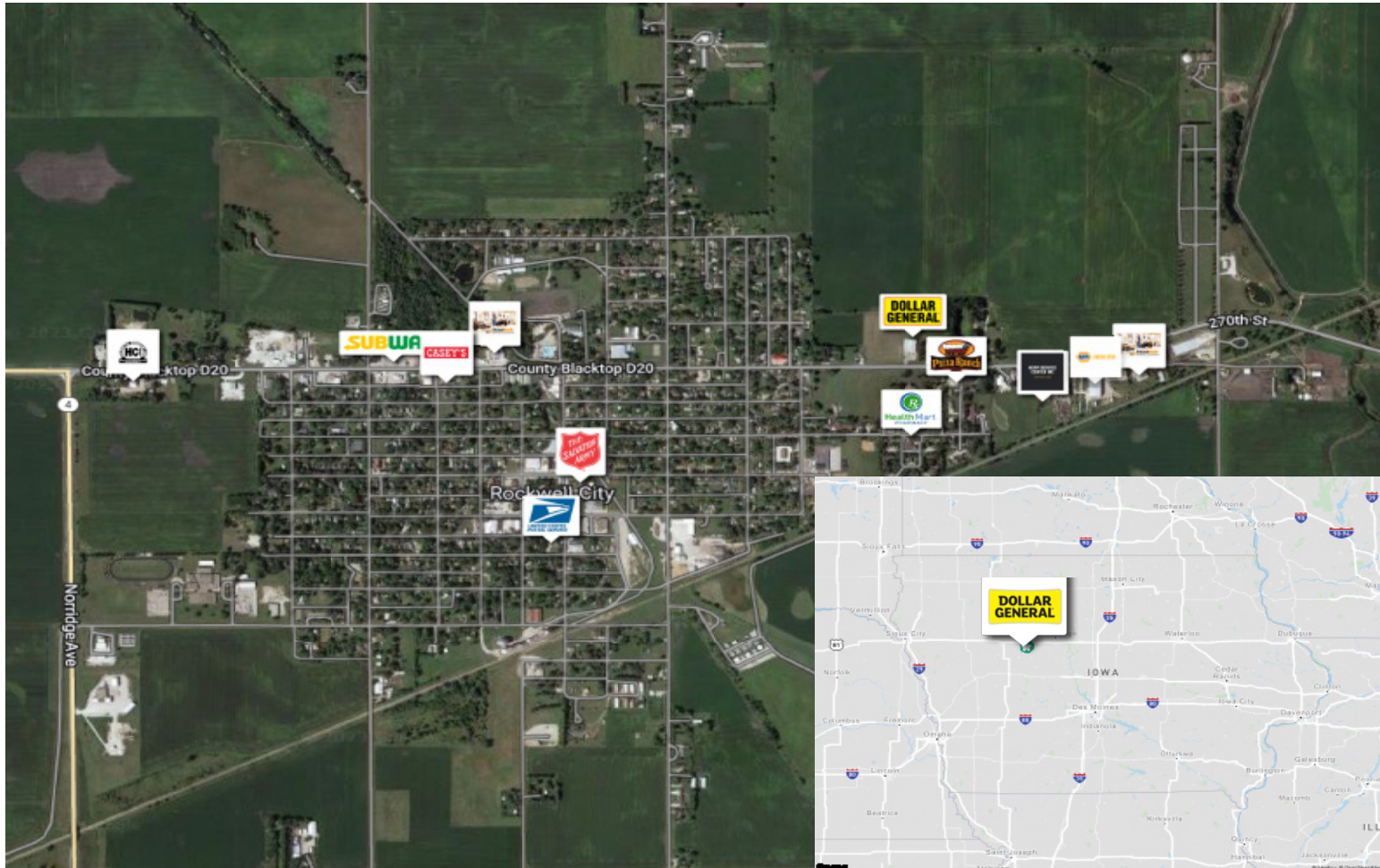
\$74,165  
5 Miles

\$93,770  
10 Miles





# Location



## Contact Us

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