



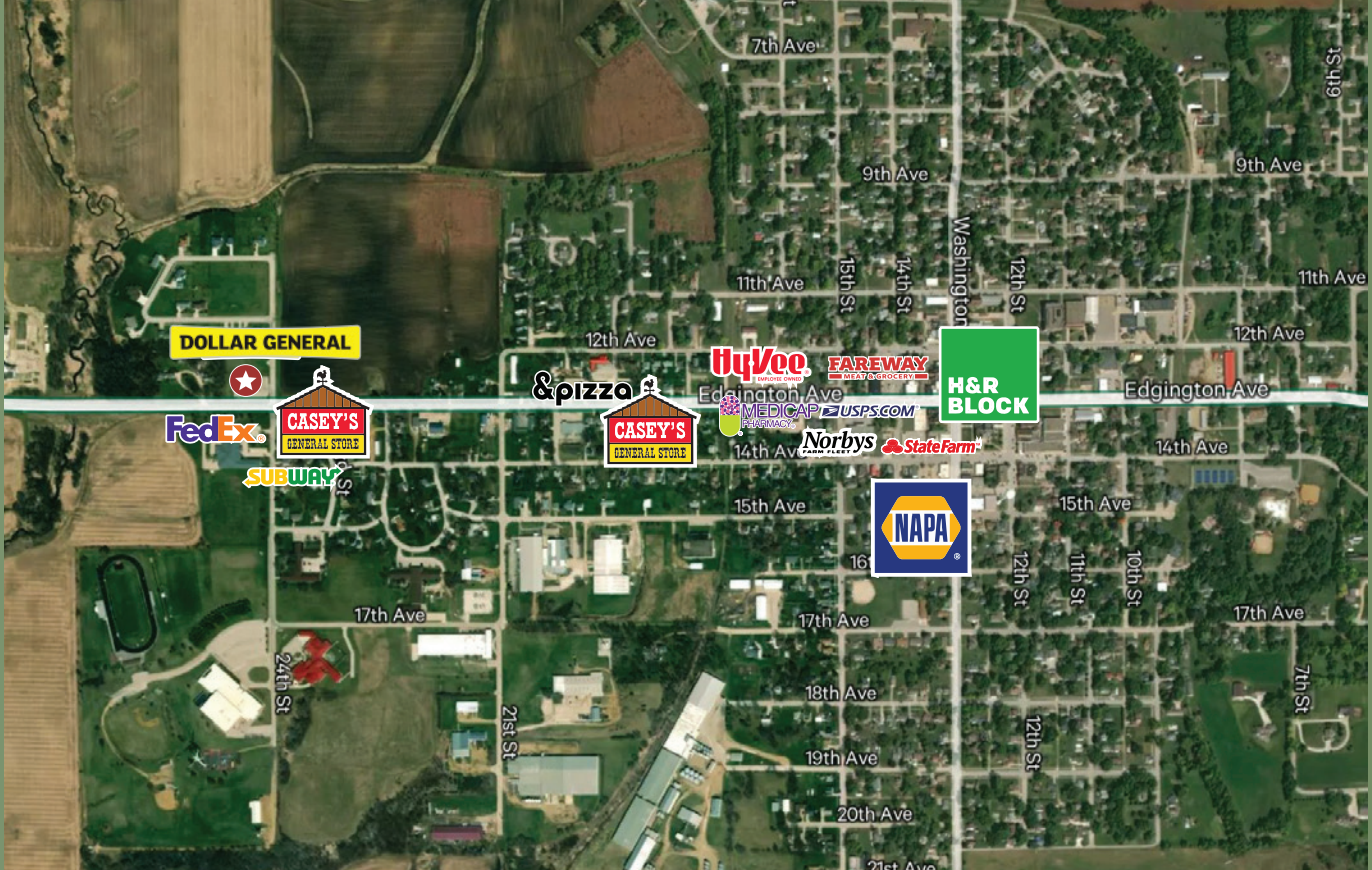
*8,320 SF INVESTMENT RETAIL FOR SALE*

1212 24TH STREET

ELDORA | IOWA

**CBRE**





# PROPERTY OVERVIEW

## ELDORA, IOWA

The subject property is a freestanding 9,014 SF building in Grundy Center, Iowa. The property is ideally situated along Hwy-175 on the western edge of town. Dollar General has occupied the space since it was built in 2004. The store recently extended its lease for an additional 6 years, thus showing a strong commitment to the location.

Sale Price: \$651,724  
 NOI: \$47,250  
 Cap Rate: 7.25%  
 Tenant: Dolgencorp, LLC  
 Guarantor: Corporate  
 Lease Type: NN  
 Lease Expiration: 9/30/2030

- Recent parking lot and exterior lighting improvements
- (2) 5-year extension options remaining at 10% increases
- Part of National Insurance Program (Tenant pays insurance directly)
- Dollar General responsible for minor repairs less than \$500 per occurrence
- Dollar General reimburses in full for taxes
- Dollar General pays additional percentage rent at this location

8,320 SF

0.99 ACRES

### LEASE SCHEDULE

Rental Period	Lease Term	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current	10/1/2024 – 9/30/2030	\$3,937.50	\$47,250	\$5.68	7.00%
Option 1	10/1/2030 – 9/30/2035	\$4,331.25	\$51,975	\$6.25	7.70%
Option 2	10/1/2035 – 9/30/2040	\$4,764.38	\$57,172.56	\$6.87	8.47%

Note: Dollar General pays additional percentage rent equal to 2.5% of its sales in excess of \$1,890,000 each year. This figure increases with each extension option.