

For Sale

CBRE

Dollar General

Investment Property

420 East Main Street | Sac City, IA 50583 | www.cbre.com/desmoines



Retail

Property Overview

This highly visible free-standing store is located on Main/255th Street, just south of Highway 20 (one of Iowa's main east-west highways) in Sac City, Iowa. The 9014 SF freestanding build-to-suit building is located on 1.31 acres, just west of downtown Sac City. Dollar General has occupied this location since it was new in 2004.

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

Property Features

- + Sale Price: \$648,000
- + NOI: \$48,600
- + Cap Rate:
 - 7.5% without percentage rent
 - 8.89% with percentage rent
- + Building Size: 9,014 SF
- + Lot Size 1.14 Acres
- + Year Built: 2004/ Store Remodel: 2023
- + Lease Type: NN+

Lease Info

Tenant	Dolgencorp, LLC
Guarantor	Corporate
Lease Type	NN+
Taxes & Insurance	Tenant Responsibility
Roof & Structure	Landlord Responsibility
Lease Expiration	09/30/2029
Options	One 5-Year (exercised Oct-2022)
Percentage Rent	2.5%



Lease Schedule

Rental Period	Lease Term	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Option Period 3	10/1/2024 - 9/30/2029	\$4,050	\$48,600	\$5.39	7.5%

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	420 East Main Street
Building Size	9,014 SF
Lot Size	1.31 Acres
Parking Lot	Concrete
Building Type	Metal with brick facade
Traffic Count	1,286 VPD
2023 Assessment	\$650,000

Lease Summary

Tenant	Dollar General Corporation
Lease Expiration	09/30/2029
Renewal Options	Five originally, none remaining
Annual Rent/NOI	\$48,600
Percentage Rent	2.5% breakpoint is \$1.94M
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 \$3,335/yr

Area Demographics

Population

2,288

3 Miles

2,533

5 Miles

5,682

10 Miles

Households

1,034

3 Miles

1,134

5 Miles

2,526

10 Miles

HH Income

\$84,267

3 Miles

\$85,304

5 Miles

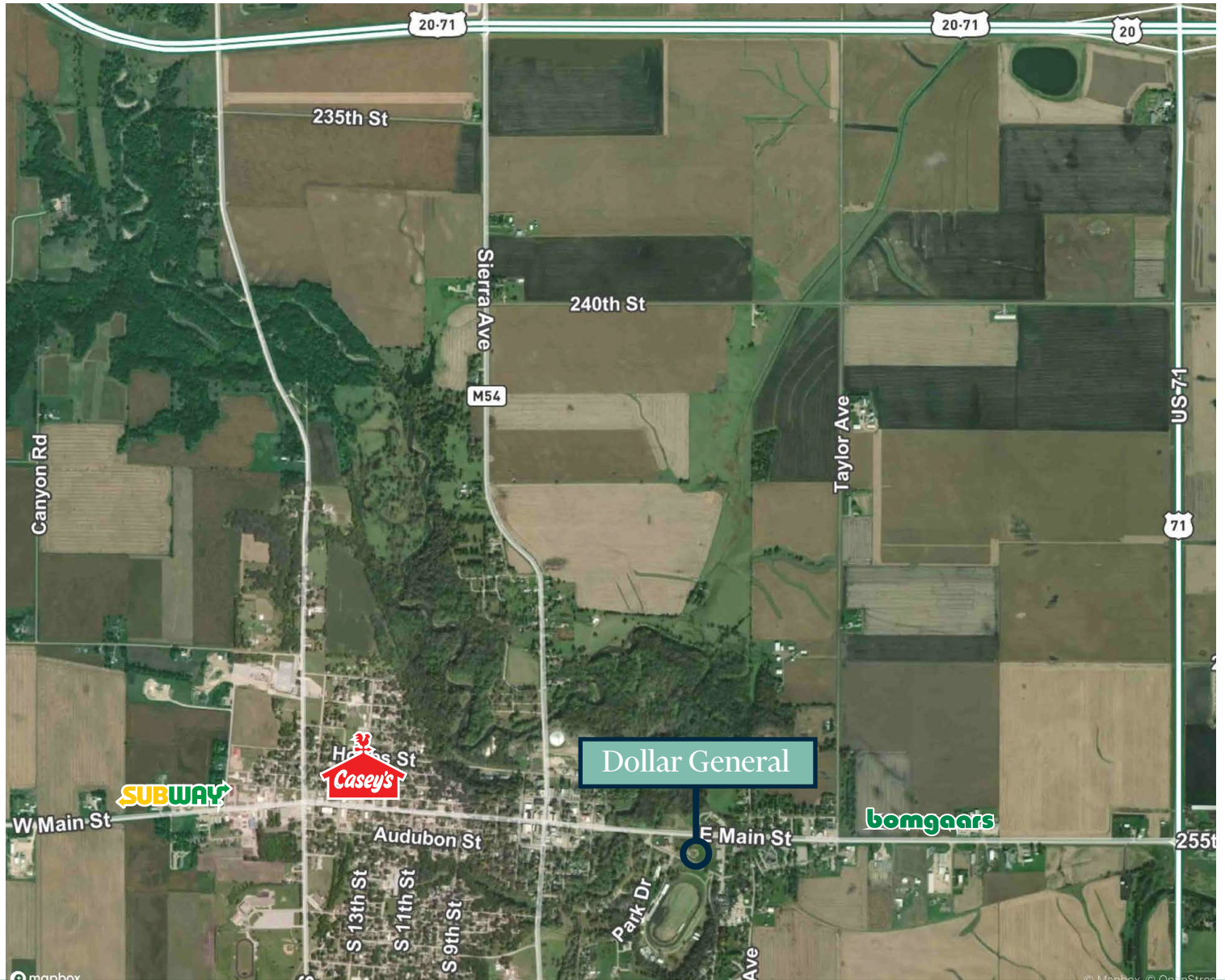
\$93,778

10 Miles

Dollar General
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For Sale

Location



Contact Us

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