

Dollar General

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

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

- + **New Sale Price: \$734,400**
- + **NOI: \$48,600 (10/1/2024)**
- + **Cap Rate: 6.62%**
- + Building Size: 9,014 SF
- + Lot Size: 1.41 Acres
- + Year Built: 2004 / Store Remodel: 2023
- + Lease Type: NN+
- + Lease Expiration: 9/30/29



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)



Lease Schedule

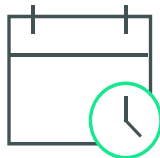
Rental Period	Lease Term	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Current Term (Option Period 2)	10/1/2019 - 9/30/2024	\$3,825	\$45,900	\$5.09	6.25%
Option Period 3 (already exercised)	10/1/2024 - 9/30/2029	\$4,050	\$48,600	\$5.39	6.62%

Tenant Overview

DOLLAR GENERAL



164,000+
EMPLOYEES



80+
YEARS IN BUSINESS

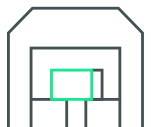
\$34.2
BILLION IN SALES



IN FISCAL YEAR 2021



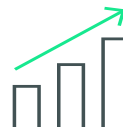
18,000+
STORES
IN 47 STATES



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	420 East Main Street
Building Size	9,014 SF
Lot Size	1.31 AC
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 (effective 10/1/24)
Percentage Rent	2.5%, breakpoint is \$1.83M
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
- + 2.5% percentage rent above retail sales of \$1.836M

Area Demographics

Population

2,272
3 Miles

2,516
5 Miles

5,622
10 Miles

Households

1,041
3 Miles

1,141
5 Miles

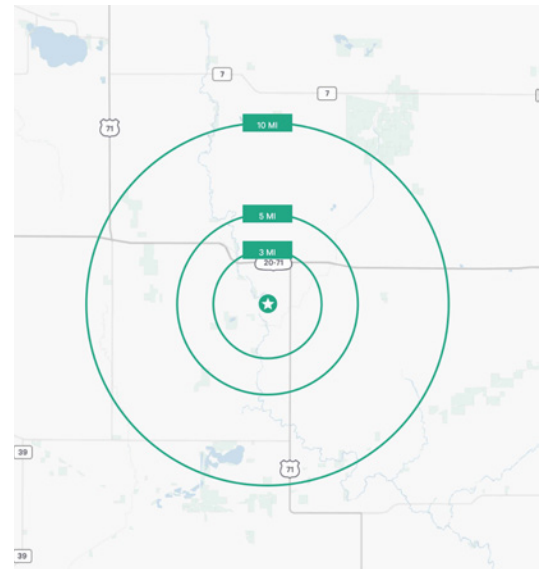
2,531
10 Miles

HH Income

\$87,638
3 Miles

\$88,401
5 Miles

\$95,357
10 Miles



420 East Main Street
Sac City, IA 50583

For Sale

Location



Contact Us

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