

For Sale

CBRE

Dollar General

Investment Property

410 East High Street | Rockwell City, IA 50579 | www.cbre.com/desmoines



Property Overview

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: \$648,000
- + NOI: \$48,600
- + Cap Rate:
 - 7.5% without percentage rent
 - 8.08% with percentage rent
- + Building Size: 9,014 SF
- + Lot Size 1.09 Acres
- + Year Built: 2004
- + Lease Type: NN

Lease Info

Tenant	Dolgencorp, LLC
Guarantor	Corporate
Lease Type	NN
Taxes & Insurance	Tenant Responsibility
Roof & Structure	Landlord Responsibility
Lease Expiration	11/30/2029
Percentage Rent	2.5%



Lease Schedule

Lease Term	Monthly Rent	Annual Rent	Rent PSF	Cap Rate
Option Period 3	\$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	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
Percentage Rent	2.5% over \$1.62M
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

Area Demographics

Population

2,390
3 Miles

2,583
5 Miles

5,055
10 Miles

Households

792
3 Miles

873
5 Miles

1,916
10 Miles

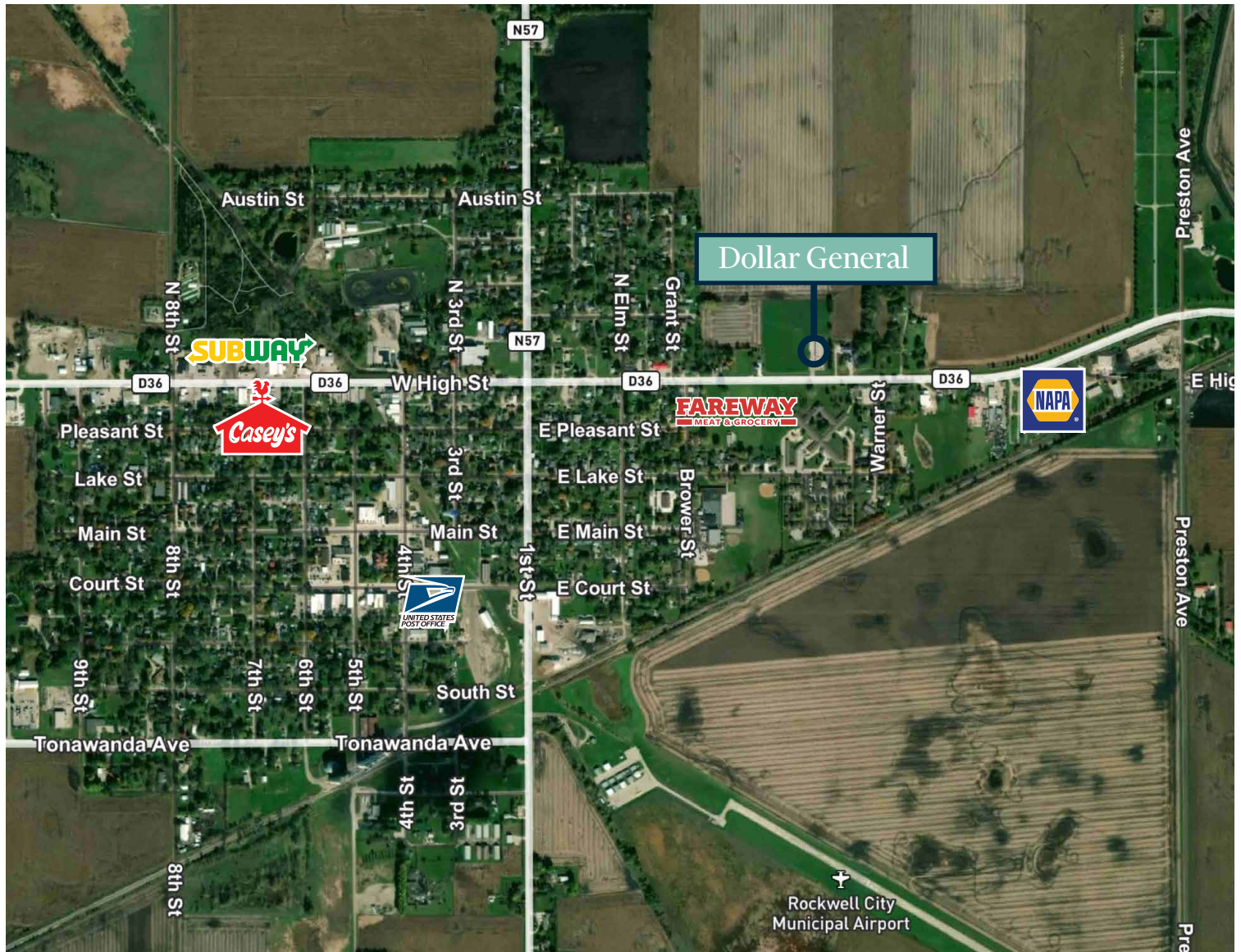
HH Income

\$75,417
3 Miles

\$78,576
5 Miles

\$92,997
10 Miles

Location



Contact Us

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