

607 NE 23 HIGHWAY

KNOB NOSTER, MISSOURI 65336

OFFERING MEMORANDUM



DOLLAR GENERAL®

NAI Heartland **NAI Capital**

9,146 SF NET LEASED DOLLAR GENERAL

607 NE 23 HIGHWAY

KNOB NOSTER, MISSOURI 65336

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EXECUTIVE SUMMARY

SECTION ONE



PROPERTY DESCRIPTION

607 NE 23 Highway (“the Property”), located in Knob Noster, Missouri, is a 2010 built standalone retail building. The Property offers a high-quality building leased by Dollar General with 6+ years remaining and five 5-year lease renewal options. This rare investment opportunity is comprised of a ±9,146 SF building on 1.40 acres of land. With rent bumps every five years and landlord responsibilities limited to the roof and structure, the Property is a solid investment.

Located on 23 Highway and just North of 50 Highway, the Property is on a highly trafficked highway with easy access. The property is set to serve a variety of customers being in close proximity to Whiteman Air Force Base and one of a few grocery stores and the only discount store in the city of Knob Noster.

Address: 607 NE 23 Highway
Knob Noster, MO 65336

Property Type: Freestanding Retail

Building Size: ±9,146 SF

Lot Size: ±1.40 AC

Year Built: 2010

Tenant: Dollar General

Lease Term: 6+ Years Remaining

Renewal Options: Five 5-Year Options

Lease Expiration Date: April 30, 2031

INVESTMENT HIGHLIGHTS

Blue-Chip Tenant: Dollar General is known as America's neighborhood general store with more than 20,000 convenient locations in 48 states.



Minimal Landlord Responsibilities: Dollar General takes care of the majority of maintenance, making this investment hassle-free for landlords.



Prime Location: The property is strategically situated on 23 Hwy and 50 Hwy, ensuring high visibility and easy access.



Resilience and Recession Proof: Dollar General has proven its resilience during economic downturns, making it a reliable investment even in uncertain times.



Stable Income: With a cap rate of 6.84%, this investment offers a stable and attractive income stream.



Strong Market Fundamentals: The city of Knob Noster boasts a strong job market with its proximity to Whiteman Air Force Base and Warrensburg, MO.



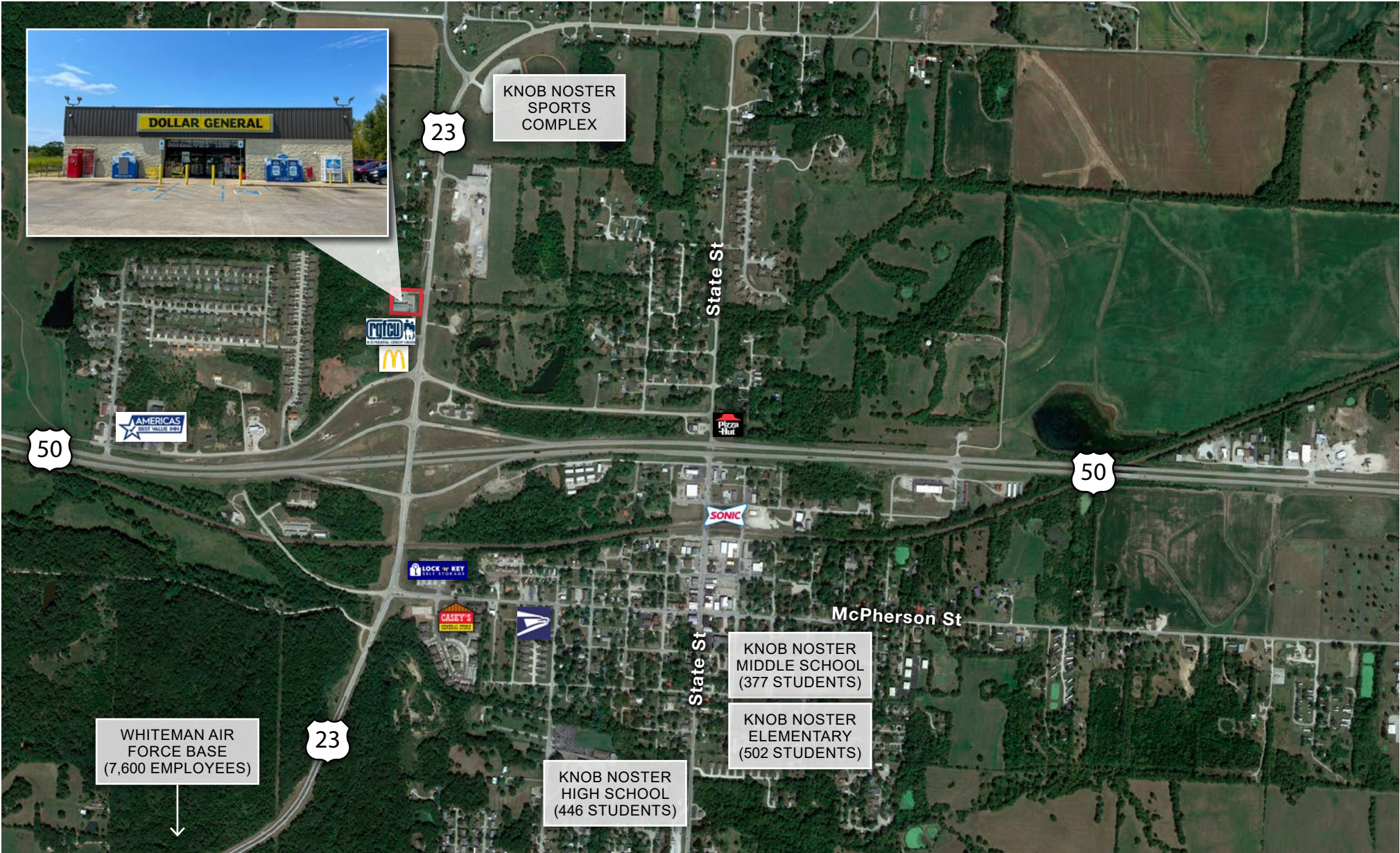
Long-Term Lease: Dollar General has signed a long-term lease agreement which provides consistent rental income over an extended period of time.



Brand Visibility: Dollar General draws customers with value and convenience ensuring a steady flow of visitors and potential sales growth.



SURROUNDING AREA



FINANCIAL OVERVIEW

SECTION TWO



PRICING SUMMARY



\$1,200,000
SALE PRICE

\$82,041.96
NET OPERATING INCOME

6.84%
CAP RATE

LEASE STRUCTURE & RENT SCHEDULE

Lease Type:	Net	CAM:	Tenant
Roof:	Maintenance - Tenant Replacement - Landlord	Property Taxes:	Tenant
Structure:	Landlord	Utilities:	Tenant
HVAC:	Maintenance - Tenant Replacement - Landlord	Insurance:	Tenant

LEASE YEARS	\$ PER SQUARE FOOT PER YEAR	MONTHLY INSTALLMENT	ANNUAL RENT
1-6	\$8.97	\$6,836.83	\$82,041.96
Extension Term(s):			
7-11	\$9.87	\$7,520.58	\$90,246.96
12-16	\$10.85	\$8,272.58	\$99,270.96
17-21	\$11.94	\$9,099.83	\$109,197.96
22-26	\$13.13	\$10,009.83	\$120,117.96
27-31	\$14.45	\$11,010.83	\$132,129.96

TENANT OVERVIEW

SECTION THREE



TENANT OVERVIEW

20,000±
LOCATIONS

170,000±
EMPLOYEES

1939
YEAR FOUNDED

\$37.845B
2023 REVENUE



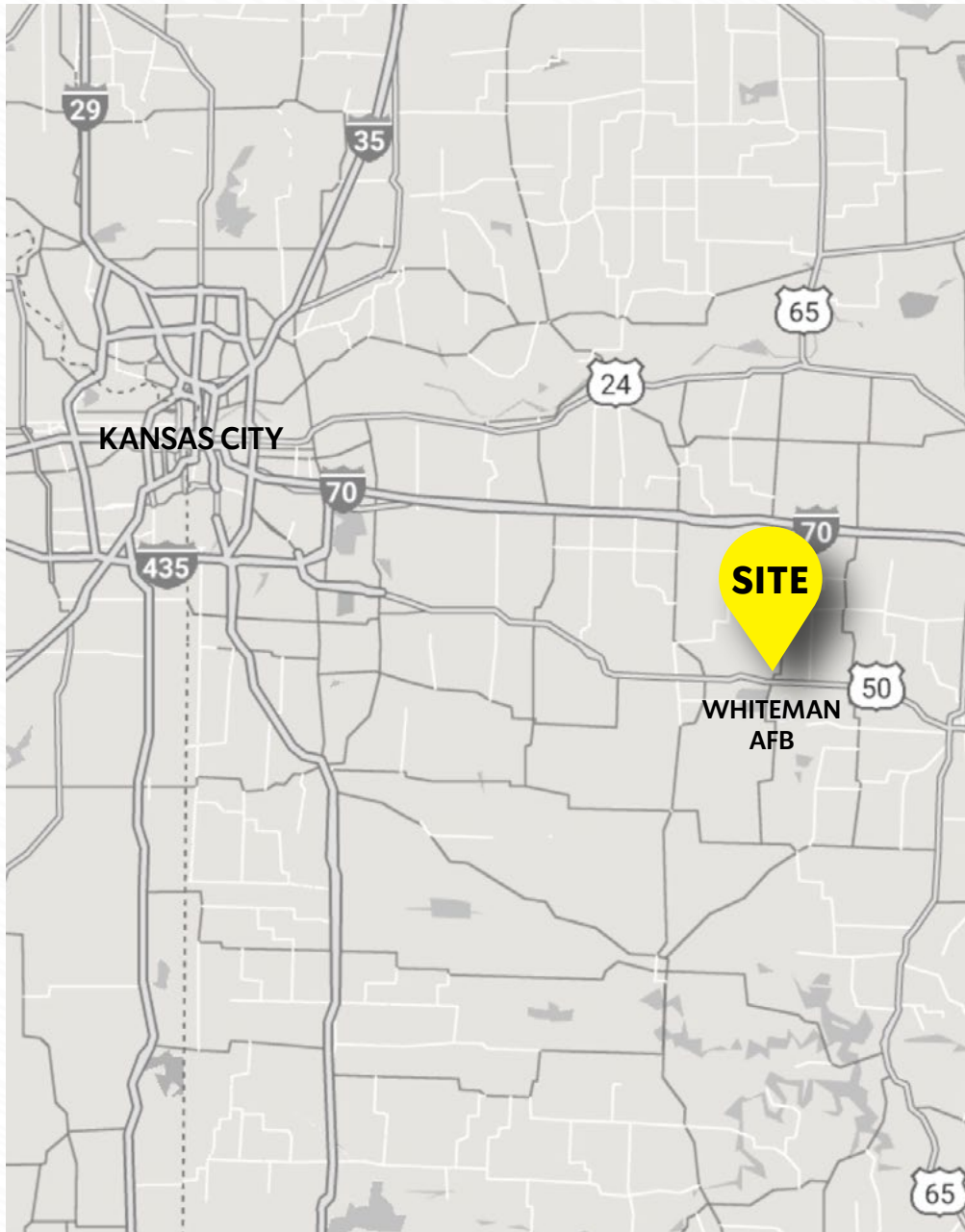
Dollar General Corporation is an American chain of discount stores headquartered in Goodlettsville, Tennessee. The company was founded in 1939, went public on the New York Stock Exchange (NYSE: DG) in 1968, and by 1999 was recognized by the Fortune 500 and is currently ranked #111. Dollar General has grown to be one of the most profitable stores in the rural United States presently operating 20,000 stores in 48 states, and employing over 170,000 people. Dollar General's revenue for the twelve months ending April 30, 2024, was \$39.263B, a 2.15% increase year-over-year. Dollar Generals' annual 2023 revenue was \$37.845B, a 10.59% increase from 2022.

AREA OVERVIEW

SECTION FOUR



KNOB NOSTER, MISSOURI



Knob Noster is a small town located in Johnson County, Missouri. The town is known for its proximity to Whiteman Air Force Base, which is home to the B-2 Spirit stealth bomber. Knob Noster has a population of around 2,887 residents and has a quiet, small-town atmosphere. Knob Noster is situated along 50 Highway, making it easily accessible and located roughly halfway between Kansas City and Jefferson City, Missouri's state capital. The name "Knob Noster" is derived from two words: "knob" referring to a prominent hill or elevation, and "noster," a Latin word meaning "our". Together, they refer to a local hill that was a landmark for early settlers.

Whiteman Air Force Base is one of the most significant landmarks in the area. The base plays a crucial role in the US Air Force's strategic operations and is a major employer in the area employing 2,000 civilians and 5,600 military members. The bomb Wing and its fleet of B-2 Spirit bombers serve as part of the Air Force's conventional and strategic combat force. The Bomb Wing can project US air power anywhere around the world from home station and employ a wide range of precision-guided munitions.

The area is also home to Knob Noster State Park. The park offers outdoor activities including hiking, fishing, camping, and picnicking. The park is known for its scenic trails and natural beauty, making it a popular destination for locals and visitors.

2,887

MSA POPULATION

- Esri

\$57,963

MEDIAN HH INCOME

- Esri

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