

# DOLLAR GENERAL

21 MAIN STREET, VAN BUREN, MAINE



OFFERING MEMORANDUM

# Executive Summary

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$1,133,000</b>
Down Payment	100% \$1,133,000
Cap Rate	7.50%
Building Size	11,180 SF
Net Cash Flow	7.50% \$84,999.96
Year Built	1998
Lot Size	+/- 1.5 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Dollar General
Lease Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	June 28, 2019
Lease Expiration Date	June 30, 2029
Lease Term Remaining	9+ Years
Rental Increases	5% Every 5 Years
Renewal Options	4, 5 Year Options

## ANNUALIZED OPERATING DATA

<b>Lease Years</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Current - 6/30/2024	\$84,999.96	7.50%
7/1/2024 - 6/30/2029	\$89,250.00	7.88%
<b>Options</b>	<b>Annual Rent</b>	<b>Cap Rate</b>
Option 1	\$93,712.46	8.27%
Option 2	\$98,398.08	8.68%
Option 3	\$103,318.08	9.12%
Option 4	\$106,417.56	9.39%

<b>Base Rent</b>	<b>\$84,999.96</b>
<b>Net Operating Income</b>	<b>\$84,999.96</b>
<b>Total Return</b>	<b>7.50% \$84,999.96</b>

# Property Description



## DEMOGRAPHICS

### Population

	1-mile	3-miles	5-miles
2023 Projection	849	1,992	2,163
2018 Estimate	888	2,067	2,240

### Households

	1-mile	3-miles	5-miles
2023 Projection	406	936	998
2018 Estimate	421	960	1,022

### Income

	1-mile	3-miles	5-miles
2018 Est. Average Household Income	\$53,648	\$46,407	\$46,573
2018 Est. Median Household Income	\$30,176	\$27,343	\$27,857
2018 Est. Per Capita Income	\$26,231	\$21,949	\$21,616



## INVESTMENT HIGHLIGHTS

- » **New 10-Year Lease Term with Dollar General**
- » **15-Year Roof Warranty in Place**
- » 5% Rental Increases Every 5 Years
- » **Signalized Hard Corner Location at the Intersection of Main Street and State Street**
- » Serves the Nearby Canadian Community of Saint Leonard
- » **Adjacent to the United States/Canada Border - ½ Mile from the Saint Leonard-Van Buren Bridge**
- » **Average Household Income Exceeds \$53K in Immediate Area**
- » Easily Accessible via State Highway 1 (Major Connector for Eastern Maine) and Trans-Canada Highway 2 (Major Connector for Western New Brunswick)
- » Down the Road from Van Buren District Elementary/Secondary School (300+ Students)

