

# Executive Summary



## SALE OVERVIEW

**SALE PRICE:** \$1,222,298

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**CAP RATE:** 6.7%

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**NOI:** \$81,894

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## PROPERTY DESCRIPTION

The SVN Colvin Team and SVN Southland Commercial are pleased to present this Absolute Triple Net Dollar General in beautiful Erskine, Minnesota. The base term runs through 7/31/2031, plus renewal periods with 10% rent increases in each.

This great property can be combined with up to 10 other Minnesota locations to build an attractive portfolio or fill a larger 1031 exchange. We have a clean phase 1 report and an ALTA As-Built Survey, making this a safe selection for your 1031.

Erskine, Minnesota is located approximately 55 miles east of Grand Forks, and is an area known for great fishing, hiking, boating, cross country skiing and more. It is home to the Rydell National Wildlife Refuge.

The SVN Colvin Team specializes in Dollar Generals and has sold over 400 of them. We can make your Dollar General acquisition process very easy.

In a 1031 Exchange? Let our 1031 Genie help make your 1031 wishes come true...click here: [www.1031genie.com](http://www.1031genie.com)

# Financial Summary

INVESTMENT OVERVIEW	NNN DOLLAR GENERAL ERSKINE MN
Price	\$1,222,298
Price per SF	\$134.32
CAP Rate	6.7%
Cash-on-Cash Return (yr 1)	6.28 %
Total Return (yr 1)	\$38,772
Debt Coverage Ratio	1.31
OPERATING DATA	NNN DOLLAR GENERAL ERSKINE MN
Gross Scheduled Income	-
Other Income	-
Total Scheduled Income	-
Vacancy Cost	-
Gross Income	-
Operating Expenses	-
Net Operating Income	\$81,894
Pre-Tax Cash Flow	\$19,177
FINANCING DATA	NNN DOLLAR GENERAL ERSKINE MN
Down Payment	\$305,578
Loan Amount	\$916,720
Debt Service	\$62,717
Debt Service Monthly	\$5,226
Principal Reduction (yr 1) (Based on proposed new loan with 25% down,4.75% interest, 25 year Am. and 5 year fixed term)	\$19,595

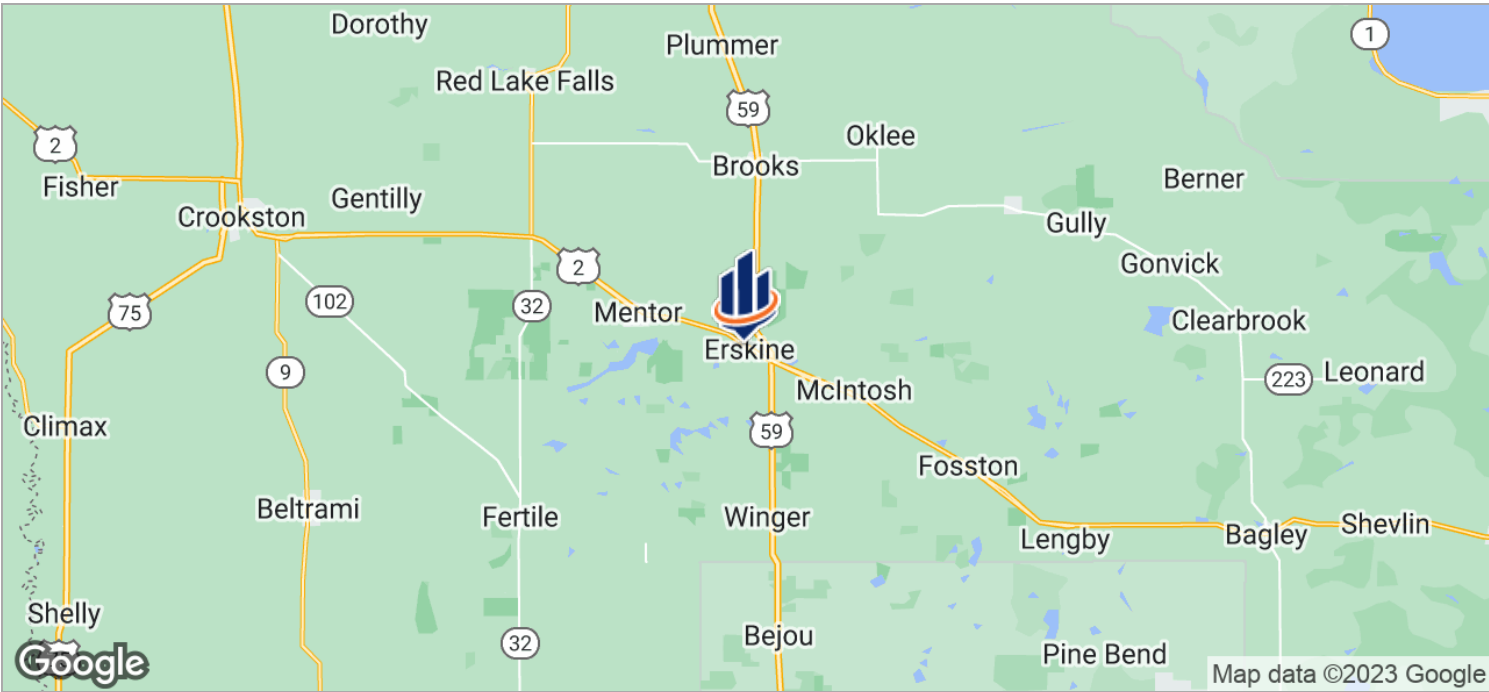


# Additional Photos

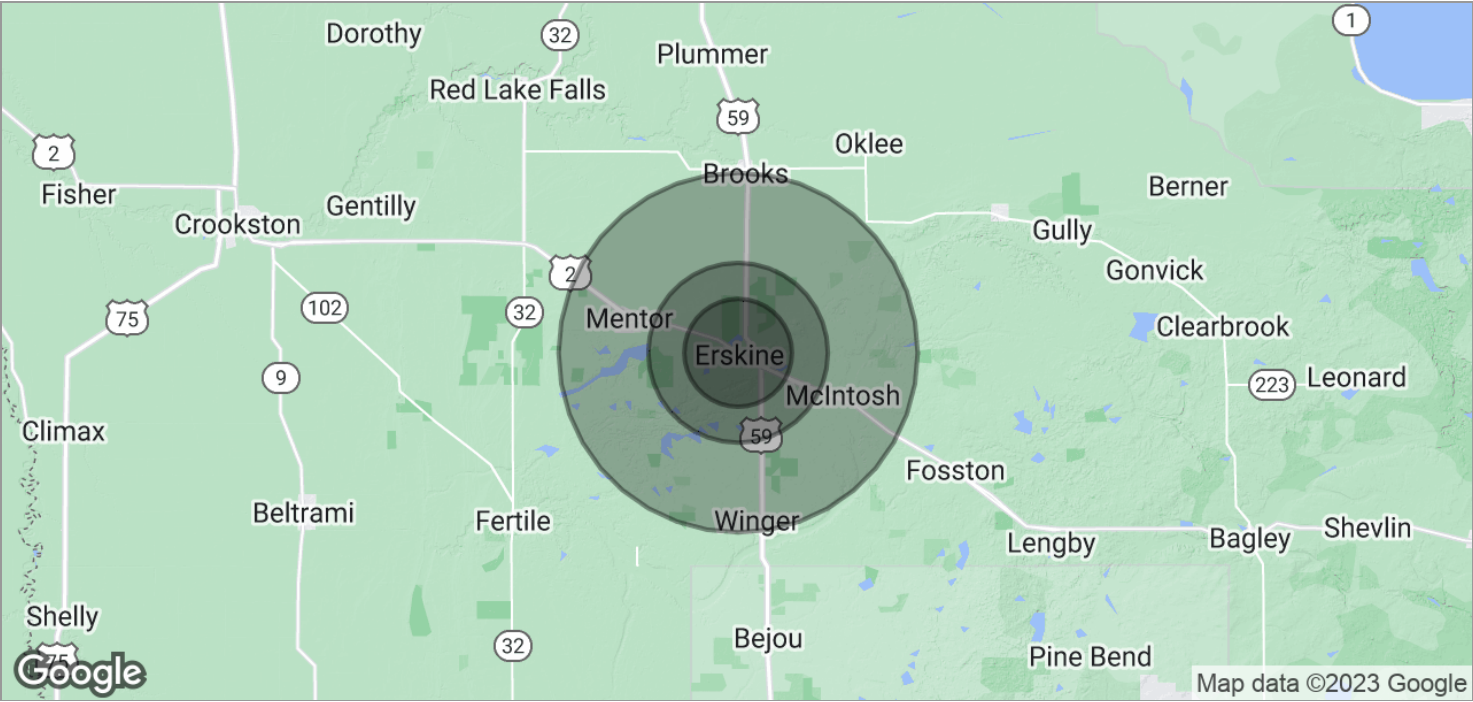




# Location Maps



# Demographics Map



POPULATION	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	338	941	3,529
MEDIAN AGE	47.2	47.1	46.7
MEDIAN AGE (MALE)	45.6	45.5	45.1
MEDIAN AGE (FEMALE)	48.8	48.7	48.3

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	148	412	1,543
# OF PERSONS PER HH	2.3	2.3	2.3
AVERAGE HH INCOME	\$53,376	\$53,261	\$53,387
AVERAGE HOUSE VALUE	\$162,174	\$161,572	\$156,372



## **“Dollar General, The Best Tenant In America!”**

Tenant Info:	Dollar General is listed as “DG” on the NASDAQ. Their solid credit rating qualifies them as “Investment Grade” allowing even the most conservative REITS and Trusts to purchase real estate leased to this tenant. DG is considered to be one of the best tenants in America by many landlords.
The Company:	Dollar General is considered by financial analysts to be a very profitable, growing, customer-driven distributor of consumables, home products, apparel and seasonal products.
Sales:	DG had sales for 2018 of over \$25.6 billion, up from \$23.4 billion in 2017. They earned an impressive pre-tax net income of over \$2 billion. DG has steadily increased sales each year since 1955.
Growth:	Dollar General opened 900 new stores in 2018 and remodeled 1,050 stores. They plan to continue this growth in 2019 and open approx 975 new stores and remodel approx 1,000 existing stores. DG reported that they had 15,472 stores in 44 states as of 3-1-19.
Real Estate:	Dollar General prefers to lease their standard 9,100 SF buildings, built for them in very visible and accessible locations in smaller towns. DG is willing to sign 15 year, absolute triple net leases on these new buildings. This allows the landlords to have a very desirable, maintenance free investment, the easiest type to finance.
My Opinion:	I consider Dollar General to be the most landlord-friendly retailer in America. They treat their landlords like partners, instead of “the enemy”. They are very fair to work with and respond quickly to requests for estoppel letters, SND&A’s and insurance transfers. I like Dollar General’s Literacy Foundation that provides substantial grants to non-profits that support literacy, helping over 50,000 at-risk children learn to read.

**SOLD!**

**The SVN Colvin Team**

**DOLLAR GENERAL**

**Now Open!**

**Top Brands Bargain Prices!**

**WOW Savings!**

**Today's General Store**

**Over 400 Dollar Generals Sold!**

**SVN**  
COMMERCIAL REAL ESTATE ADVISORS

**Cody Colvin Peter Colvin Chris Colvin**

# Advisor Bio & Contact 1



## Peter Colvin

Council Chair of Single Tenant Investments  
SVN | Silveri Company

Peter Colvin is one of the top ranked commercial investment real estate advisors in America. He and his sons Chris and Cody built The SVN Colvin Team, a very strong National Single Tenant Net Leased Investments practice. Together, they help people buy and sell quality single tenant net leased investment properties leased to strong tenants. Peter & his sons also founded the company "Easy Leasebacks" to help growing companies acquire or open additional locations by bringing in investors to purchase the properties and lease them to the growing companies.

Peter served as the Chairperson of the National Single Tenant Council for SVN for ten years. He is consistently one of the "Top 10 Advisors in America" for the company. Peter has over 15 years of investment real estate experience and has completed over two billion dollars in transactions. Many of these were Dollar Generals and Fast Oil Change locations.

Peter was the host of The SVN National Single Tenant Call, he's a Best Selling Author and has been a featured speaker at national real estate conferences and events. Peter has won numerous local, regional, and national real estate awards.

When he's not working, Peter enjoys playing the guitar, singing and writing songs and short stories and rock hunting at the beach with his wife Deb, an artist and photographer. Peter is an accomplished Pickleball player and has competed professionally.

Peter can be reached at 616-893-1398 / [peter.colvin@svn.com](mailto:peter.colvin@svn.com) / [www.EasyLeasebacks.com](http://www.EasyLeasebacks.com)

Phone: 616.893.1398

Fax:

Cell: 616.893.1398

Email: [peter.colvin@svn.com](mailto:peter.colvin@svn.com)

Address: 2959 Lucerne Drive, SE, Suite 110  
Grand Rapids, MI 49546





# DISCLAIMER

NNN DOLLAR GENERAL ERSKINE MN | 9,100 SF | ERSKINE, MN

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