

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
IOWA, LOUISIANA



**SCHUCHERT**  
RETAIL GROUP





## EXCLUSIVELY LISTED BY:



### JIM SCHUCHERT

Co-Founder & Managing Partner

[jim@schuchert.com](mailto:jim@schuchert.com)

D 310.321.4020

M 310.971.3892

CA License #01969414



### JOE SCHUCHERT

Co-Founder & Managing Partner

[joe@schuchert.com](mailto:joe@schuchert.com)

D 310.935.4732

M 310.971.3116

CA License #01973172

### BRIAN BROCKMAN

**BANG REALTY, INC.**

BROKER OF RECORD

LA License #BROK.0995684990-ASA







## INVESTMENT SUMMARY



LIST PRICE  
**\$752,683**



CAP RATE  
**8.35%**



BUILDING SIZE  
**9,100 SQ. FT.**



OWNERSHIP  
**FEE SIMPLE**



TERM REMAINING  
**2.75 YEARS**



RENEWAL OPTIONS  
**3 - 5 YEAR**



PARKING  
**37 SPACES**



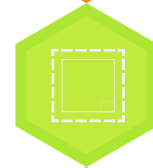
APN  
**01362630A**



LOCATION  
**305 E MILLER STREET  
IOWA, LA 70647**



NET OPERATING INCOME  
**\$62,849.00**



LAND AREA  
**0.735 ACRES**



LEASE TYPE  
**NN**



LEASE EXPIRATION  
**03/31/2024**



RENT INCREASES  
**7% AT OPTIONS**



YEAR BUILT  
**2004**



PERCENTAGE RENT  
**YES - PAYS  
PERCENTAGE RENT**

# INVESTMENT HIGHLIGHTS

## DOLLAR GENERAL CORPORATE LEASE:

- Approximately 3 Years Remaining in the Current Term
- 2004 Construction Build to Suit Dollar General
- Three (3) - Five (5) Year Option Periods

## NN LEASE:

- Landlord Responsibilities Limited to Roof, Parking Lot & HVAC
- All HVAC Units Were Replaced in 2015
- Tenant is Responsible for Minor Repairs Costing Less than \$750 Per Occurrence
- Tenant is Responsible for the First \$750 of Any Major Repairs
- This Location is Part of Dollar General's National Insurance Program

## HIGH VOLUME STORE:

- Rare Lease Structure Which Includes a Percentage Rent Clause
- Dollar General Consistently Exceeds the Percentage Rent Threshold Set in the Lease

## IOWA ("EYE-WAY"), LOUISIANA:

- Iowa is Located in Calcasieu Parish at the Intersection of Interstate 10 & Hwy 383
- Located Between the Cities of Lake Charles and Lafayette and is Only 50 Miles from the Gulf of Mexico
- Iowa is Surrounded by Lakes and Refuges for Year-Round Hunting and Fishing Opportunities

## PROXIMITY TO OTHER MAJOR CITIES:

- Lake Charles, Louisiana | 14 Miles - 17 Minute Drive
- Lafayette, Louisiana | 63 Miles - 1 Hour Drive
- Alexandria, Louisiana | 87 Miles - 1 Hour: 31 Minute Drive
- Baton Rouge, Louisiana | 114 Miles - 1 Hour: 46 Minute Drive
- Houston, Texas | 156 Miles - 2 Hour: 24 Minute Drive

## TRADE AREA DEMOGRAPHICS:

- 1-Mile = 1,893 Residents
- 1-Mile Average Household Income = \$80,135
- 3-Mile = 3,931 Residents
- 3-Mile Average Household Income = \$79,873
- 5-Mile = 7,464 Residents
- 5-Mile Average Household Income = \$82,049
- 7-Mile = 11,981 Residents
- 7-Mile Average Household Income = \$84,608

## TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,266 Stores in 46 States as of February 26, 2021
- Dollar General Achieved Their 30th Consecutive Year of Positive Same-Store Sales Growth in 2019







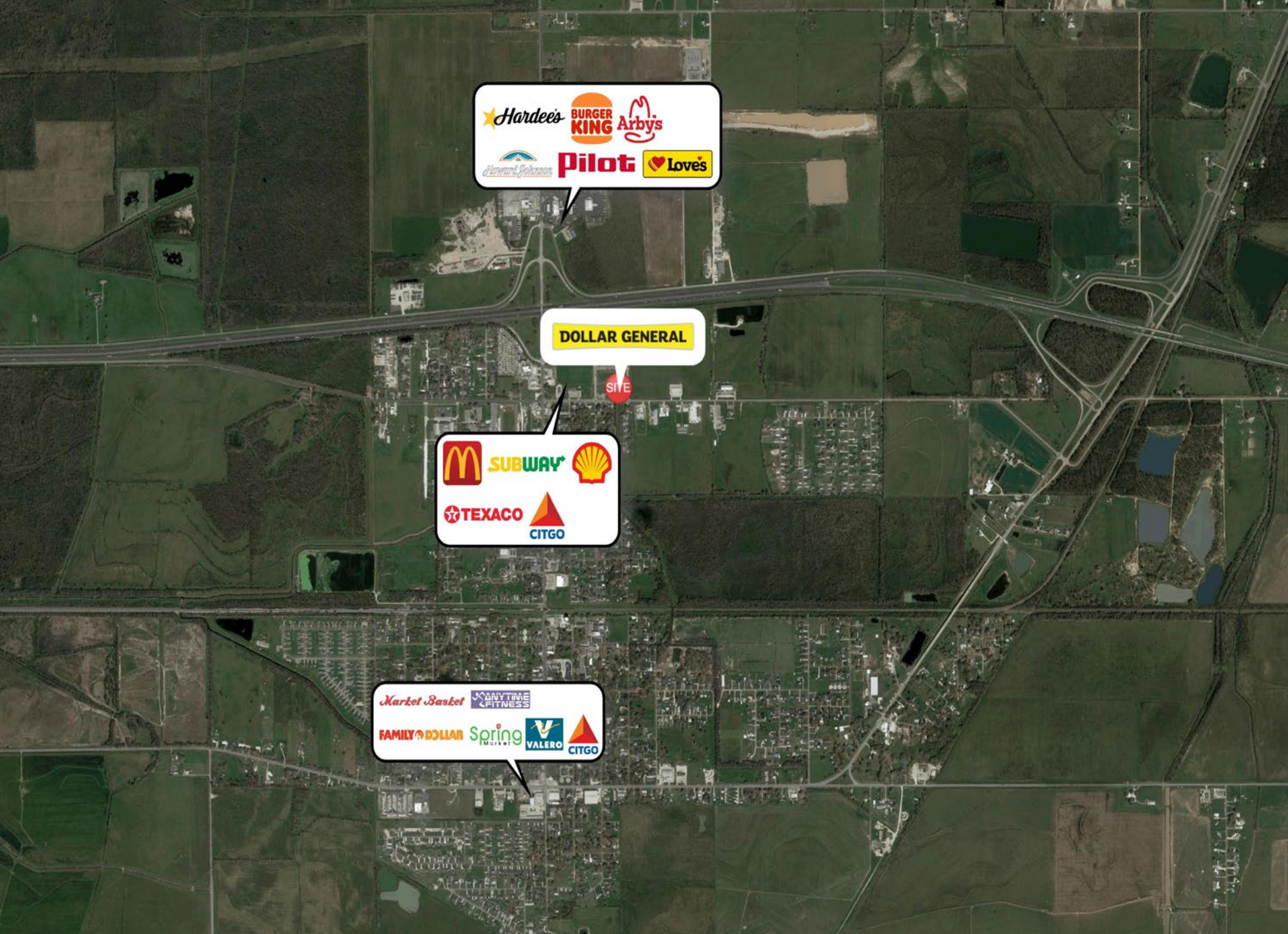












Hardee's  
Burger King  
Arby's  
Howard Johnson's  
Pilot  
Love's

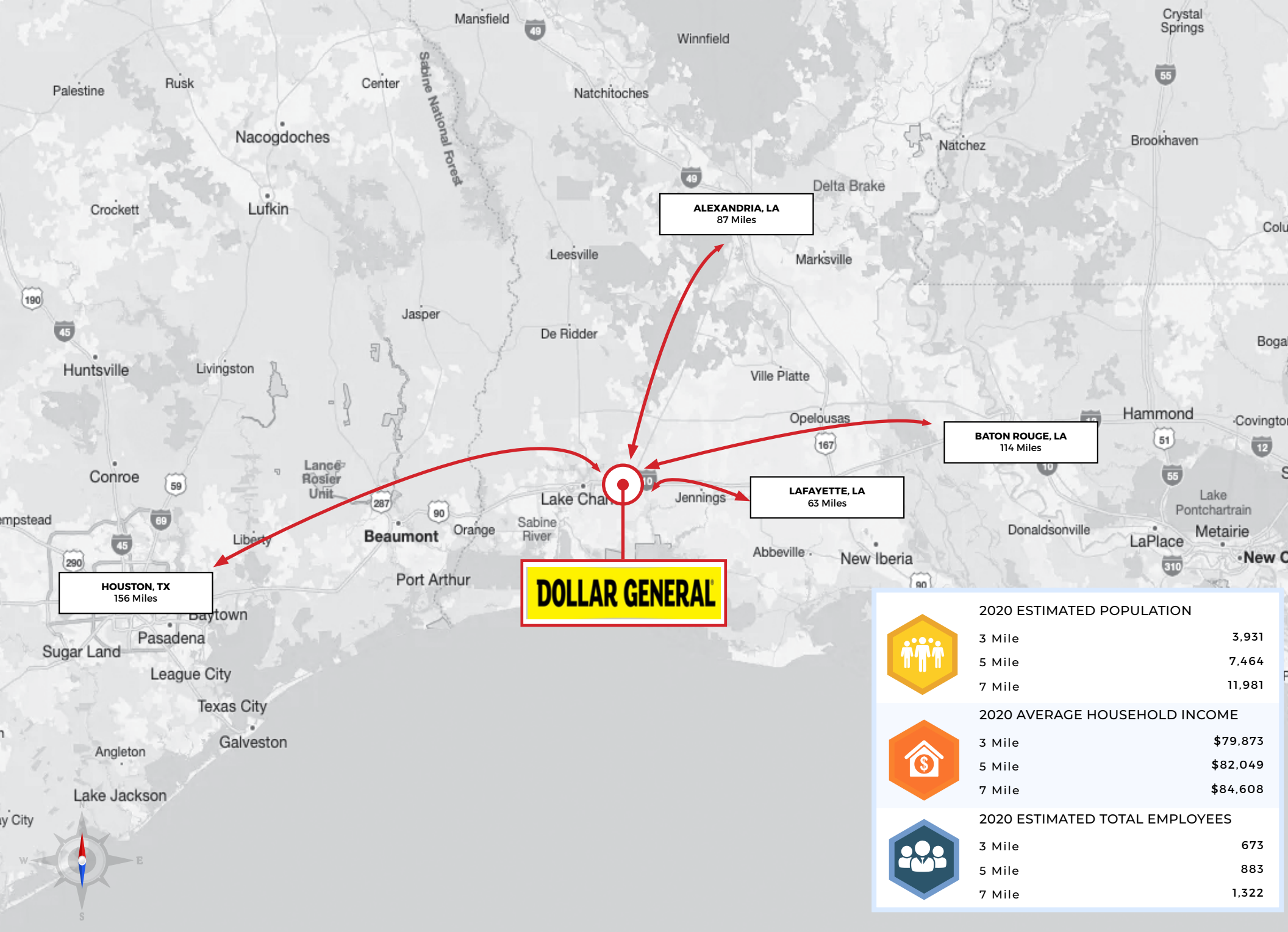
DOLLAR GENERAL

SITE

McDonald's  
SUBWAY  
Shell  
TEXACO  
CITGO

Market Basket  
Anytime Fitness  
FAMILY DOLLAR  
Spring Market  
VALERO  
CITGO







# AREA OVERVIEW



## IOWA, LOUISIANA

The history of this region is filled with stories of the early Midwestern settlers from Kansas, Illinois and Iowa, of the Acadians (Cajuns), and of Jean Lafitte's pirates. The community of Iowa was developed in the mid-19th century.

The railroad that cut through this country brought settlers who were lured to the prairie land for rice farming, cattle raising and later oil fields. Much of southwest Louisiana was developed by the North American Land and Timber Co. Seaman A. Knapp, president of the Iowa State College of Agriculture, was engaged in 1885 to demonstrate the suitability of the region for rice production. Knapp attracted a number of Iowans to settle the area. The settlers were lured to this area by advertisements published in newspapers in the midwestern states.

Iowa experienced a growth boom when oil was struck in 1930 and oil companies came to try their luck in the Iowa oil and gas fields. Even though this was the Great Depression era, Iowa thrived as more men came to work in the oil fields.

Today, oil continues to be a vital part of the town's economy, as are farming and cattle.

The town of "Iowa" is actually pronounced with the long A sound at the end ("EYE-way"), opposed to the pronunciation of the state of Iowa.



# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Population	1,893	3,931	7,464	11,981
2025 Projected Population	1,786	3,722	7,297	11,827
2010 Population	1,914	3,821	7,227	11,806



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Households	700	1,435	2,758	4,420
2025 Households	682	1,402	2,784	4,503
2010 Households	687	1,365	2,611	4,268
Average Household Size	2.70	2.74	2.70	2.71



## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
Average Household Income	\$80,135	\$79,873	\$82,049	\$84,608
Median Household Income	\$44,316	\$46,763	\$52,849	\$57,995
Per Capita Income	\$29,625	\$29,160	\$30,348	\$31,235



## HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Housing Units	700	1,435	2,758	4,420
2020 Owner-Occupied Units	466	994	2,115	3,489
2020 Renter Occupied Housing Units	234	441	643	931



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2020 Businesses	64	93	132	207
2020 Employees	472	673	883	1,322



# TENANT OVERVIEW

# DOLLAR GENERAL®



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$49 Billion



**FORTUNE 500**  
#112



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
17,266



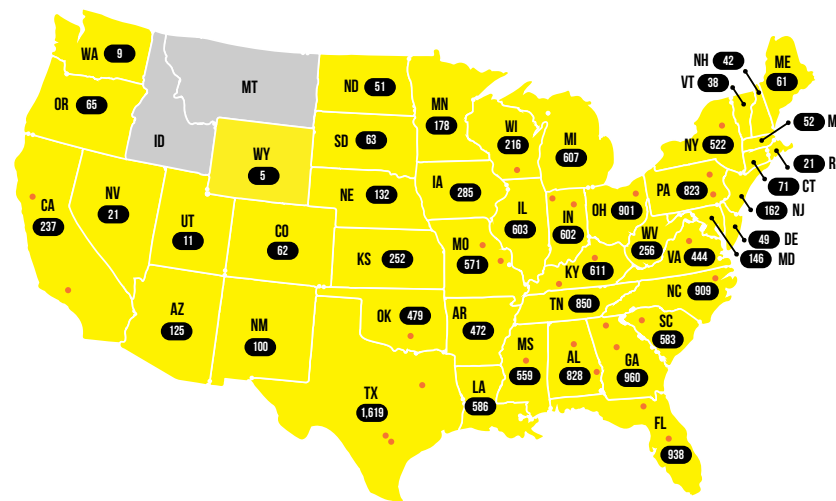
**NO. EMPLOYEES**  
157,000

## ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 17,266 stores in 46 states as of February 26, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

**17,266 STORES** | **IN 46 STATES** |  
AS OF 02/26/2021

● STORES  
● DISTRIBUTION CENTER





## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 305 E Miller Street, Iowa, LA 70647 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluation a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.





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[joe@schuchert.com](mailto:joe@schuchert.com)

D 310.935.4732

M 310.971.3116

CA License #01973172

**BRIAN BROCKMAN**

Bang Realty, Inc.

Broker of Record

LA License #BROK.0995684990-ASA