



DOLLAR GENERAL

205 N. GRAND, EMBARRASS , WI 54933

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Wisconsin In-State Broker of Record: Pfefferle Companies, Inc. #834960-91

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IN COORDINATION WITH:



INVESTMENT SUMMARY

List Price:	\$1,261,664
Current NOI:	\$86,424.00
Initial Cap Rate:	6.85%
Land Acreage:	1.89 Acres
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$138.64
Lease Type:	Absolute NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Embarrass, WI. The property is encumbered with a fifteen (15) year absolute NNN lease, leaving zero landlord responsibilities. The lease contains 4 (5) year options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade.

This Dollar General is highly visible as it is strategically positioned in Embarrass, WI. The five mile population from the site exceeds 7,700 while the five mile average household income exceeds \$51,700 per year, making this location ideal for a Dollar General. The subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation’s top dollar store. List price reflects a 6.85% cap rate based on NOI of \$86,424



PRICE \$1,261,664



CAP RATE 6.85%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / 4 (5 Year) Options
- Five Mile Household Income Over \$51,700
- Five Mile Population Exceeds 7,700
- Investment Grade Dollar Store
- DG Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$86,424	\$9.50
Gross Income	\$86,424	\$9.50
EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$86,424	\$9.50

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.89 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction Warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$86,424
Rent PSF:	\$9.50
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	April 2019
Lease Expiration Date:	April 2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	4 (5) Year Options
Lease Guarantor:	Dollar General Corp.
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	April 2019	2034	\$86,424	100.0	\$9.50
Totals/Averages	9,100			\$86,424		\$9.50



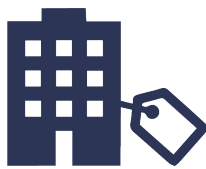
TOTAL SF
9,100



TOTAL ANNUAL RENT
\$86,424



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.50



NUMBER OF TENANTS
1



OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96B
Net Income:	\$1.25B
Net Worth:	\$25.60B
Headquarters:	Goodlettsville, TN
Website:	www.DollarGeneral.com

TENANT HIGHLIGHTS

- Investment Grade "BBB" Rating
- Ranked #128 on Fortune 500
- \$21.986 Billion Fiscal Year 2017
- 7.94% Increase in Sales from 2016 to 2017
- 7.55% Increase in Gross Profit from 2016 to 2017
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1 - 15	\$86,424	\$7,202	-	6.85%
Option 1	\$95,066	\$7,922	10%	7.5%
Option 2	\$104,573	\$8,714	10%	8.3%
Option 3	\$115,030	\$9,585	10%	9.1%
Option 4	\$126,533	\$10,544	10%	10%

DOLLAR GENERAL

Dollar General is the largest "small box" discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 14,000 stores with more than 114,000 employees, located across 43 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, now they are expanding into more densely populated areas. Opening over 900 stores in 2017, with an expected 1,000 opening for 2018. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.

The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. Most recently the year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued their growth trend. Dollar General's net income and diluted earnings per share (EPS) for year end 2017 was \$1.251 million and \$4.51, respectively. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.



50 Minutes Drive East

Industrial Building

DOLLAR GENERAL

Zion Lutheran Church

Grand Ave



Noack's Garage



50 Minutes Drive East

Magee Feeds LLC



Shooters Pub
Noack's Garage

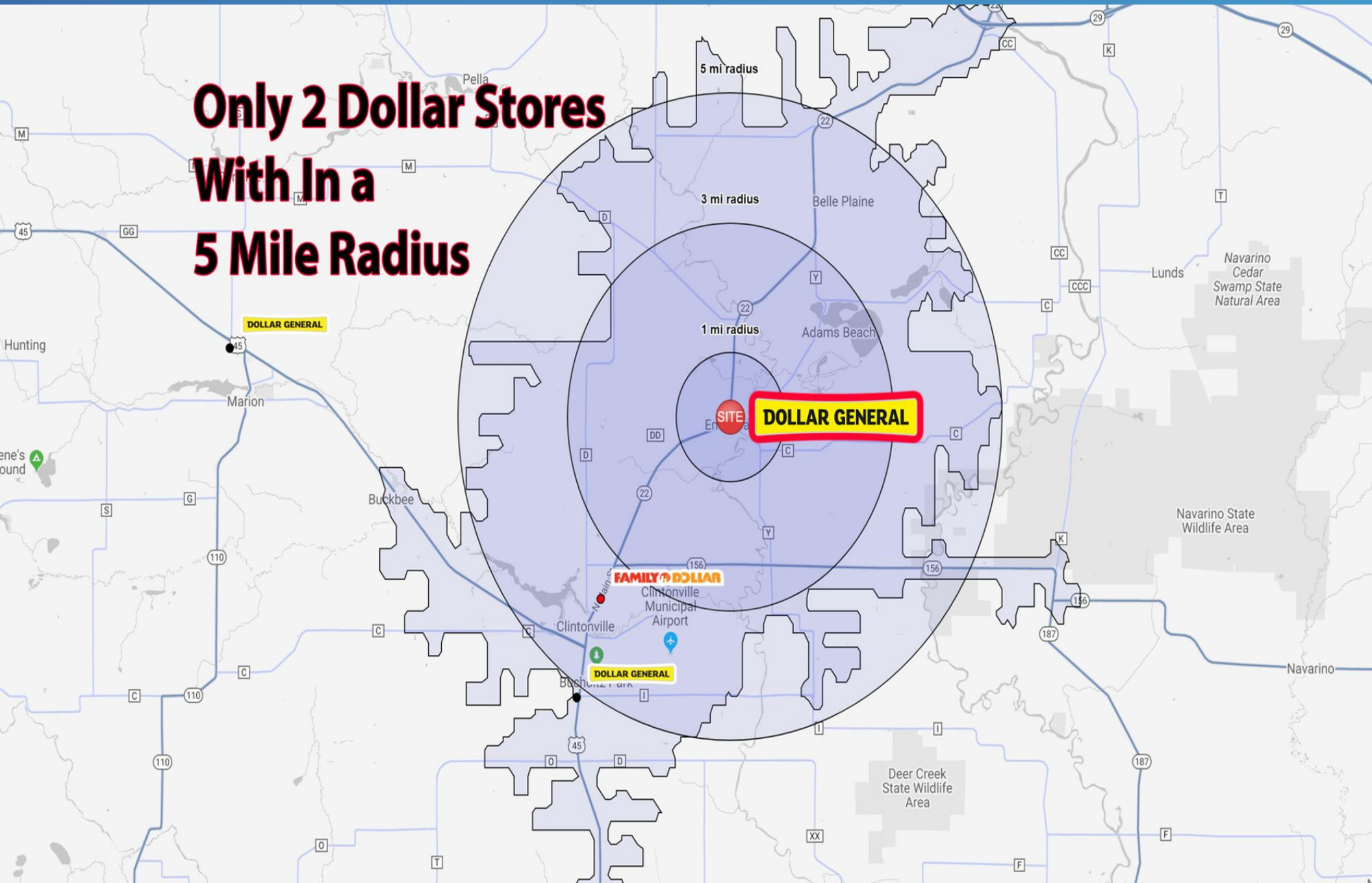


DOLLAR GENERAL

Grand Ave

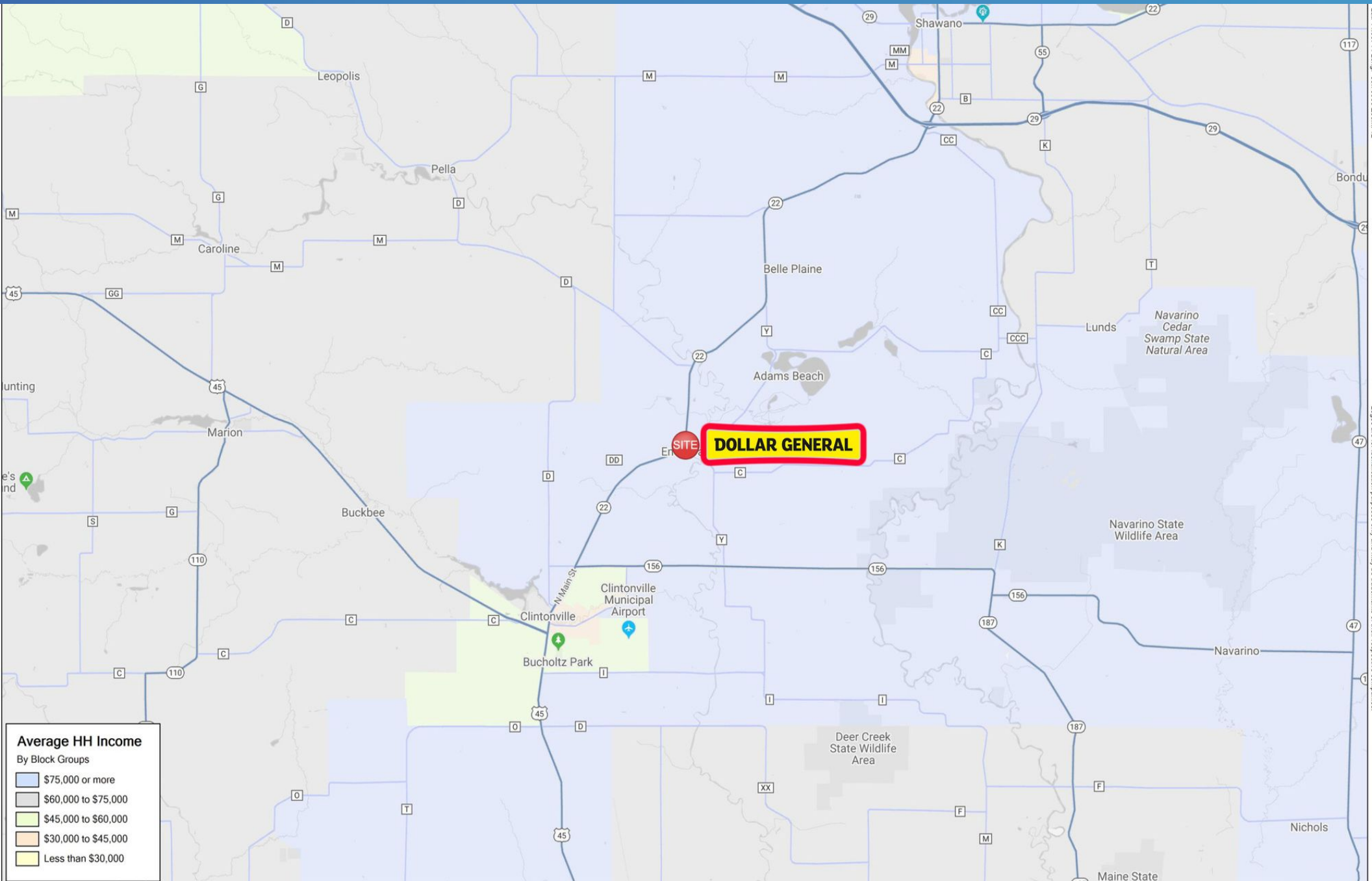
Industrial Building

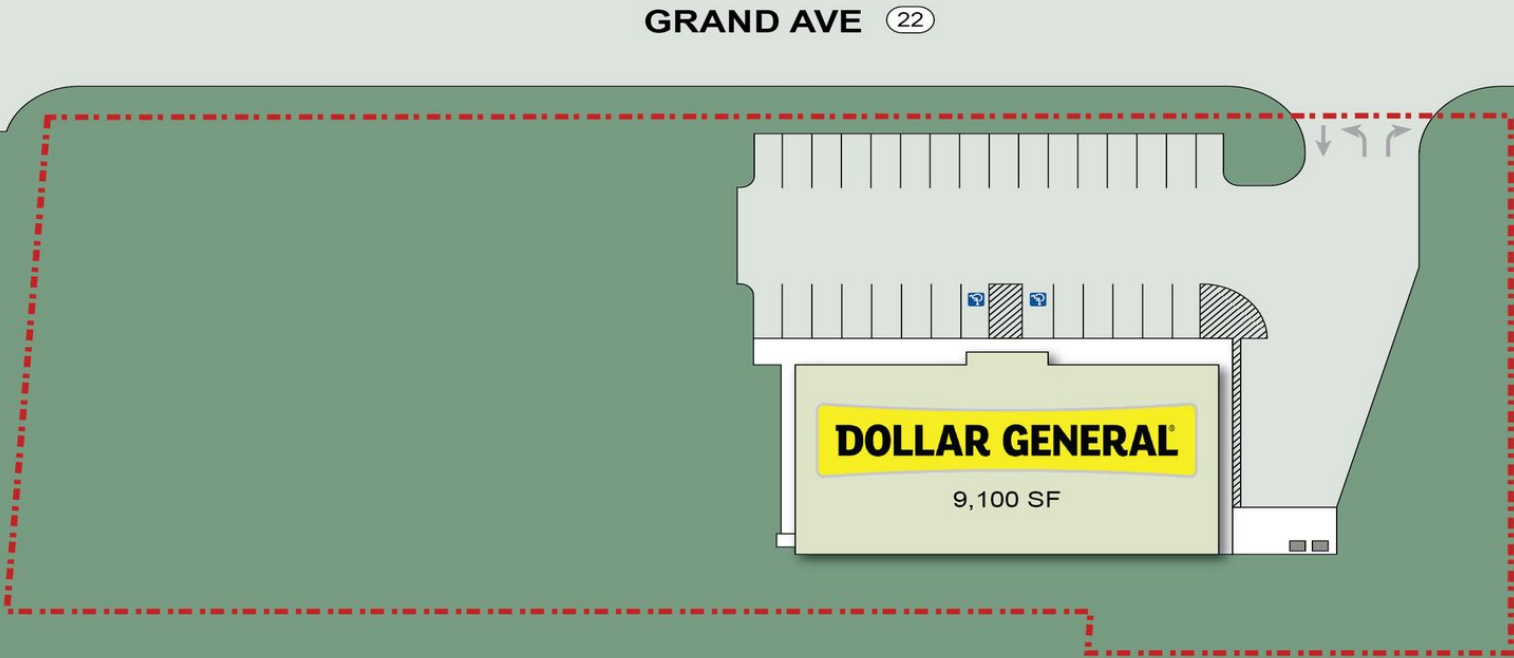
**Only 2 Dollar Stores
With In a
5 Mile Radius**



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Embarrass is a village in Waupaca County, Wisconsin, United States. Many of the early lumberjacks in the town were French Canadians. When they tried to send logs down the river they found it almost impossible because of the many snags and other debris, so they named it the Riviere Embarrase, embarrase being a French word meaning to impede, to obstruct, or to entangle. As of the census of 2010, there were 404 people, 144 households, and 102 families residing in the village. The population density was 345.3 inhabitants per square mile (133.3/km2).

POPULATION	1 MILE	5 MILES	10 MILES
Total Population 2018	253	7,701	22,496
Total Population 2023	238	7,569	22,134
Average Age	45.50	42.50	41.80
# Of Persons Per HH	2.40	2.30	2.40
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Average HH Income	\$51,818	\$51,792	\$51,594
Median House Value	\$148,437	\$121,304	\$130,106





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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