



## DOLLAR GENERAL – UPGRADED STORE

1078 ALABAMA STREET, CARROLLTON, GA 30117

ACTUAL STORE

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## EXCLUSIVELY LISTED BY:

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Georgia Broker of Record:

Steve Miller | Miller Realty Services

GA License #11102

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## INVESTMENT SUMMARY

List Price:	\$1,563,182
Current NOI:	\$103,170.00
Initial Cap Rate:	6.6%
Land Acreage:	1.2
Year Built	2014
Building Size:	9,002 SF
Price PSF:	\$173.65
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.67%



**PRICE** \$1,563,182



**CAP RATE** 6.6%



**LEASE TYPE** Absolute NNN



**TERM** 15 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF Dollar General upgraded store located in Carrollton, GA. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving Zero landlord responsibilities. The lease contains a 3% rental increase in year 11 of the primary term and Five (5) Yr. 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. The store is open with rent having commenced on 6/18/2014.

This Dollar General is highly visible as it is strategically positioned on Alabama Street having a traffic count of 10,880 cars per day. The five mile population from the site exceeds 42,800, while the one mile median household income exceeds \$35,900 per year, making this location perfect 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 6.6% cap rate based on NOI of \$103,170.

## INVESTMENT HIGHLIGHTS

- Absolute NNN Lease
- Upgraded All Brick Store
- Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- 3% Rental Increase in Year 11 | 10% Rental Increase At Options
- One Mile Household Income \$35,925
- Five Mile Population Exceeds 42,800
- One Mile Population Growth 6.01%
- 10,880 Cars Per Day on Alabama Street
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$103,170	\$11.46
<b>Gross Income</b>	<b>\$103,170</b>	<b>\$11.46</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$103,170</b>	<b>\$11.46</b>

## PROPERTY SUMMARY

Year Built:	2014
Lot Size:	1.2 Acres
Building Size:	9,002 SF
Traffic Count:	10,880
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$103,170
Rent PSF:	\$11.46
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/18/2014
Lease Expiration Date:	6/30/2029
Lease Term Remaining:	10 Years
Rent Bumps:	3% At Year 11 and 10% At Options
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
15,000+



**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

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LEASE YEAR	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Years 1 - 10	9,002	6/18/2014		\$103,170	100.0		\$11.46
Years 11 - 15			6/30/2029	\$106,265		7/1/2024	\$11.80
			Option 1	\$116,892			\$12.98
			Option 2	\$128,581			\$14.28
			Option 3	\$141,439			\$15.71
			Option 4	\$155,583			\$17.28
			Option 5	\$171,141			\$19.01
<b>Totals/Averages</b>	<b>9,002</b>			<b>\$103,170</b>			<b>\$11.46</b>



TOTAL SF  
9,002



TOTAL ANNUAL RENT  
\$103,170



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$11.46



NUMBER OF TENANTS  
1



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**15,000+**  
STORES



**975 STORES**  
OPENING IN 2019



**\$21.96 BIL**  
IN SALES



**79 YEARS**  
IN BUSINESS



**BBB**  
S&P RATING

**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.



**15,000 STORES ACROSS 44 STATES**

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 FORTIS NET LEASE™



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## PROXIMITY TO LOCAL ATTRACTIONS



49 Miles  
Atlanta  
International  
Airport



51 Miles  
Downtown  
Atlanta



1 Mile  
University of  
West GA

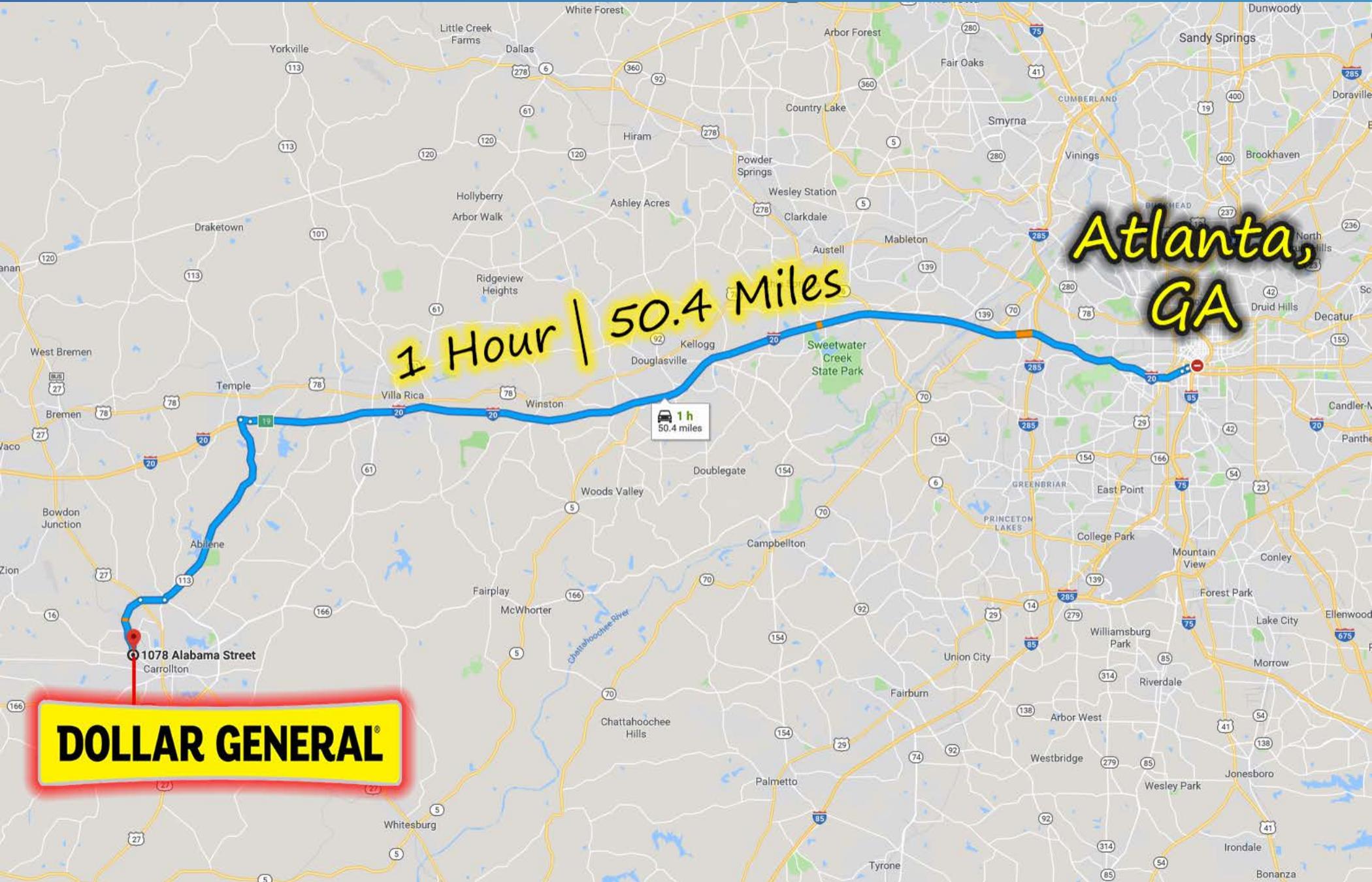


18 Miles  
Villa Rica, GA

**DOLLAR GENERAL®**

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Carrollton, Georgia is a city in the north west region of Georgia, about 45 miles west of Atlanta near the Alabama state line. Historically, Carrollton has been a commercial center for several mostly rural counties in both Georgia and Alabama. It is the home of the University of West Georgia and West Georgia Technical College. The Little Tallapoosa River flows through the northwestern part of the city. U.S. Route 27 passes through the city center, leading north 9 miles to Interstate 20 in Bremen and south 42 miles to LaGrange.

Carrollton remains an important market town, with a wide variety of national retail chains and restaurants, serving Carroll County and the surrounding region. Several parks are located in Carrollton such as Longview Park, Knox Park and Castle Playground. John Tanner State Park, which is 6 miles west of the city, has a lake with a beach and swimming area, walking or running track, and camp grounds. The Carrollton Greenbelt is the largest paved loop in the state of Georgia. It is 18 miles long and is used for walking and bicycling. The trail goes all around Carrollton and has "trailheads" at Laura's Park at Hays Mill, Old-Newnan Road, Lakeshore Park, and more. Carrollton is well known for its diverse live music tradition. Many restaurants offer live music performances as well as Sutton's Back Room and the Lowell Opry House where staged concerts are held. The city also has about 100 places of worship.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	7,104	28,176	42,857
Total Population 2023	7,531	29,586	44,965
Population Growth Rate	6.01%	5.00%	4.92%
Average Age	28.2	33.6	35.0
# Of Persons Per HH	2.8	2.6	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,872	9,642	14,841
Average HH Income	\$35,925	\$52,777	\$56,804
Median House Value	\$85,503	\$176,259	\$187,801
Consumer Spending (Thousands)	\$32,268	\$199,813	\$325,562



GA



TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*Click to Meet Team Fortis*

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