



**DOLLAR GENERAL | 15 YEAR NNN LEASE**

8 BELL SWAMP ROAD NE, WINNABOW, NC 28479

ACTUAL STORE AS OF 2/25/2019

**30445 Northwestern Highway, Suite 275**  
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## EXCLUSIVELY LISTED BY:

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NC BOR:

James Wilson | Pulliam Properties

License #: C3903

# UPGRADED DOLLAR GENERAL

8 BELL SWAMP ROAD NE, WINNABOW, NC 28479

## INVESTMENT SUMMARY

List Price:	\$1,673,088
Current NOI:	\$104,568.00
Initial Cap Rate:	6.25%
Land Acreage:	1.93
Year Built	2019
Building Size:	9,002 SF
Price PSF:	\$185.86
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.25%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF Dollar General upgraded store located in Winnabow, NC. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving Zero landlord responsibilities. The lease contains 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 completing construction with rent commencing in March 2019.

This Dollar General is highly visible as it is strategically positioned on Bell Swamp Road and Ocean Highway E which has a traffic count of 19,000 cars per day. The ten mile population from the site exceeds 36,500, while the three mile median household income exceeds \$49,300 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 6.25% cap rate based on NOI of \$104,568.00.



**PRICE** \$1,673,088



**CAP RATE** 6.25%



**LEASE TYPE** Absolute NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- Upgraded Store
- 15 Year Term | Five (5 Year) Options
- Three Mile Household Income \$49,300
- Ten Mile Population Exceeds 36,500
- 19,000 Cars Per Day on Ocean Highway E
- 3 Mile Growth Rate 8.67%
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Just 18 Miles from Wilmington, NC a Popular Tourist Destination
- Only Dollar Store in Town

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## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$104,568	\$11.62
<b>Gross Income</b>	<b>\$104,568</b>	<b>\$11.62</b>

EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>

<b>NET OPERATING INCOME</b>	<b>\$104,568</b>	<b>\$11.62</b>
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## PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.93 Acres
Building Size:	9,002 SF
Traffic Count:	19,000
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:	\$104,568
Rent PSF:	\$11.62
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/18/2019
Lease Expiration Date:	3/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	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

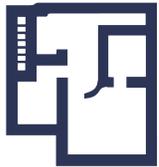


**S&P:**  
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,002	3/18/2019	3/31/2034	\$104,568	100.0	\$11.62
			Option 1	\$115,020		\$12.78
			Option 2	\$126,528		\$14.05
			option 3	\$139,176		\$15.46
			Option 4	\$153,096		\$17.00
			Option 5	\$168,408		\$18.70
<b>Totals/Averages</b>	<b>9,002</b>			<b>\$104,568</b>		<b>\$11.62</b>



TOTAL SF  
9,002



TOTAL ANNUAL RENT  
\$104,568



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$11.62



NUMBER OF TENANTS  
1

# UPGRADED DOLLAR GENERAL

8 BELL SWAMP ROAD NE, WINNABOW, NC 28479



**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™



Construction Progress as of 2/25/2019 - North



Construction Progress as of 2/25/2019 - South



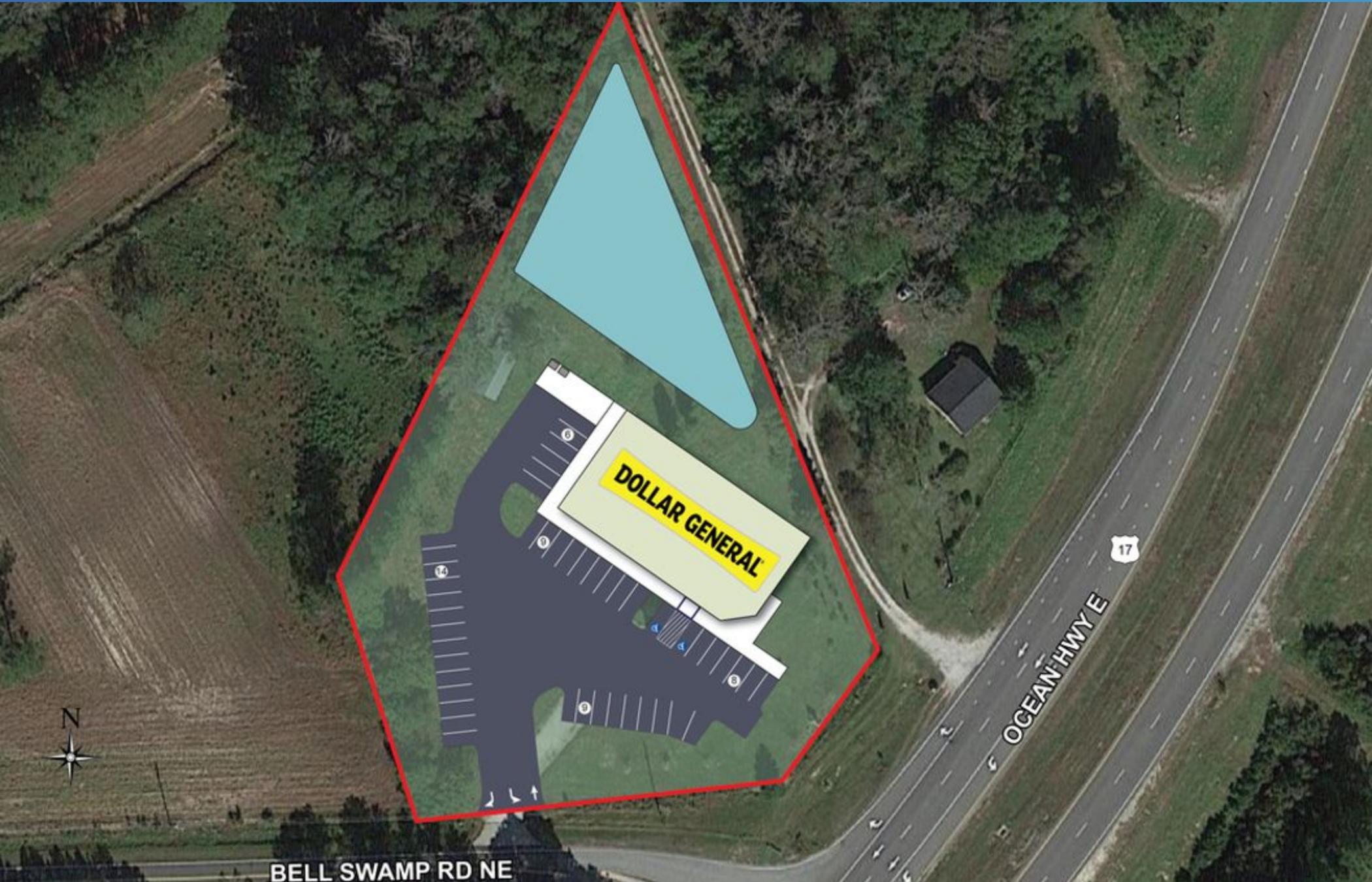
Construction Progress as of 2/25/2019 - East



Construction Progress as of 2/25/2019 - West

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BELL SWAMP RD NE

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## PROXIMITY TO LOCAL ATTRACTIONS



**161 Miles**  
Raleigh-Durham  
International  
Airport



**18 Miles**  
Wilmington, NC



**59 Miles**  
Myrtle Beach,  
SC



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Delco

Walmart  
GNC  
LIVE WELL  
Applebee's  
Best Western  
bp  
Wegmans  
Holiday Inn  
Arby's

McDonald's  
CVS  
ACE  
Bojangles  
plasy wasty  
K  
SUBWAY

COSTCO WHOLESALE  
Starbucks  
TARGET  
HOME DEPOT  
BEST BUY  
PETSMART  
LOWE'S

**DOLLAR GENERAL®**

Auto Zone  
WAFFLE HOUSE  
STAPLES

- Brunswick Community College
- Supply Elementary
- Royal Oak School
- Bolivia Elementary

# UPGRADED DOLLAR GENERAL

8 BELL SWAMP ROAD NE, WINNABOW, NC 28479

Only 18 Miles from  
Wilmington, NC!

Ocean Highway  
19,000 Cars Per Day

DOLLAR GENERAL



# UPGRADED DOLLAR GENERAL

8 BELL SWAMP ROAD NE, WINNABOW, NC 28479



Town Creek Elementary  
Thoughtful, Cooperative, Engaged and Safe



Brunswick Equipment  
& Supply

Ocean Hwy E  
19,000 VPD

**DOLLAR GENERAL®**

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8 BELL SWAMP ROAD NE, WINNABOW, NC 28479

 FORTIS NET LEASE™



Walton Accounting Services



GO CHICKEN COOP



Haw Hill Race Track

Bell Swamp Rd

Ocean Hwy E  
19,000 VPD

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\*Wilmington, NC pictured above

Winnabow is a city in Brunswick County, North Carolina. It is located only 18 miles South West of Wilmington, NC. Its historic downtown has a 1.75-mile Riverwalk, developed as a tourist attraction in the late 20th century. In 2014 Wilmington's riverfront was ranked as the "Best American Riverfront" by readers of USA Today. It is minutes away from nearby beaches. The National Trust for Historic Preservation selected Wilmington as one of its 2008 Dozen Distinctive Destinations.

In 2003 the city was designated by the US Congress as a "Coast Guard City". It is the home port for the USCGC Diligence, a United States Coast Guard medium endurance cutter. The World War II battleship USS North Carolina is held as a war memorial; moored across from the downtown port area, the ship is open to public tours. The University of North Carolina Wilmington (UNCW) provides a wide variety of programs for undergraduates, graduate students, and adult learners, in addition to cultural and sports events open to the community.

Wilmington is the home of EUE Screen Gems Studios, the largest domestic television and movie production facility outside California. Numerous movies in a range of genres and several television series have been produced here, including Maximum Overdrive,

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,064	4,733	36,587
Total Population 2023	2,243	5,208	41,737
Population Growth Rate	8.67%	10.04%	14.08%
Average Age	40.2	40.4	42.1
# Of Persons Per HH	2.5	2.6	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	795	1,817	14,835
Average HH Income	\$49,362	\$52,269	\$68,118
Median House Value	\$182,825	\$174,502	\$190,941
Consumer Spending (Thousands)	\$17,905	\$41,760	\$370,357





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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