



DOLLAR GENERAL

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STATE BROKER OF RECORD:

MATHEW LABORDE

ELIFIN

MS #21862

INVESTMENT SUMMARY

List Price:	\$1,083,895
Current NOI:	\$73,704.84
Initial Cap Rate:	6.80%
Land Acreage:	2.05
Year Built	2018
Building Size:	9,026 SF
Price PSF:	\$120.09
Lease Type:	NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Tutwiler, MS. The property is encumbered with a fifteen (15) year absolute NNN lease, leaving zero landlord responsibilities. The lease contains 5 (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 Fox Lake, WI. The five mile population from the site exceeds 7,500 while the five mile average household income exceeds \$54,000 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.



PRICE \$1,083,895



CAP RATE 6.8%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / 5 (5 Year) Options
- Investment Grade Dollar Store
- DG Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$73,704	\$8.17
EXPENSE		PER SF
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$73,704	\$8.17

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	0 Acres
Building Size:	9,000 SF
Traffic Count:	5,100
Zoning:	Commercial
Construction Style:	Masonry

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15
Annual Rent:	\$73,704
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	09/30/2018
Lease Expiration Date:	10/31/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% at options
Renewal Options:	5 Five 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



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

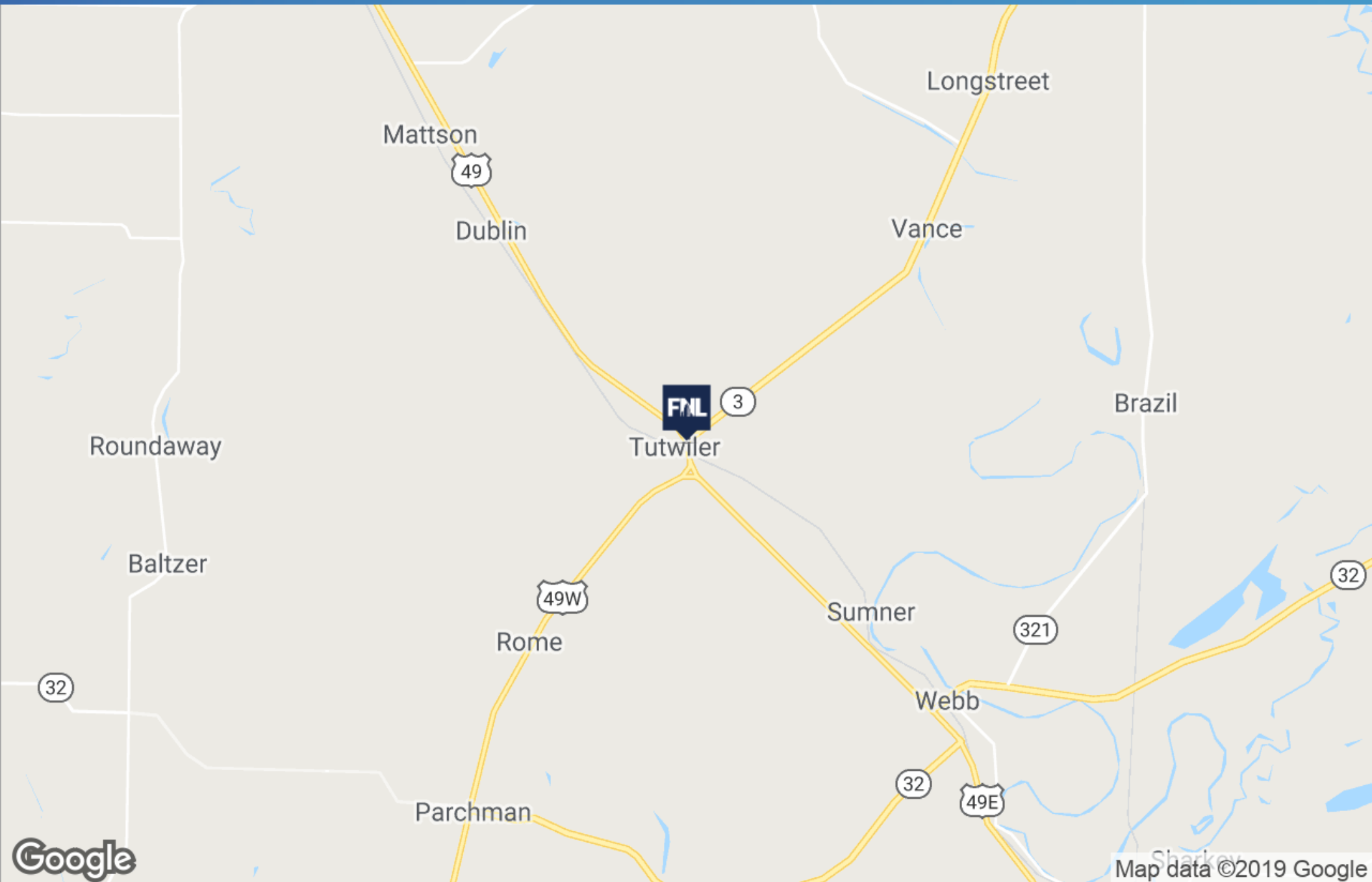
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	BUMP
1-15	\$73,704	-
Option 1	\$81,074	10%
Option 2	\$89,181	10%
Option 3	\$98,099	10%
Option 4	\$107,908	10%
Option 5	\$118,698	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.

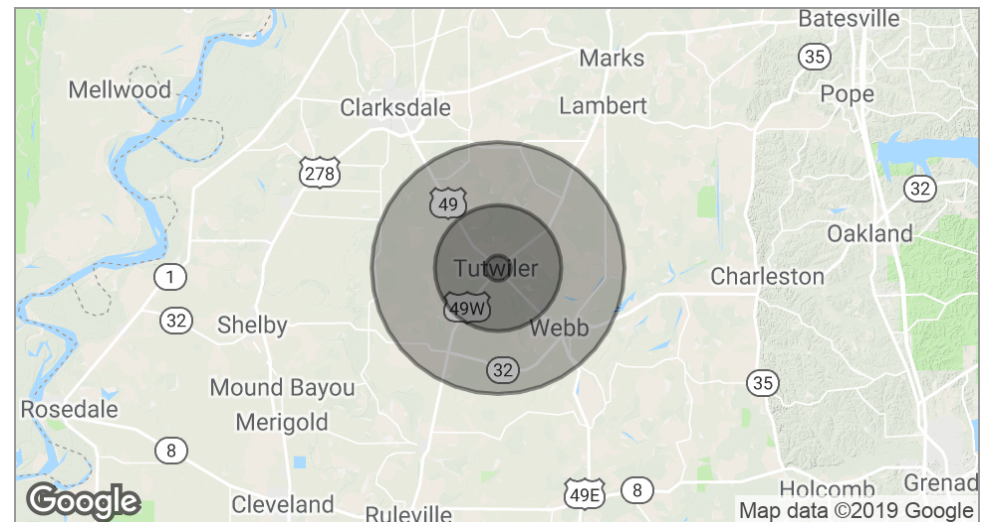


**DOLLAR
GENERAL®**

The Town of Tutwiler had a population of 3,546 as of July 1, 2018. Tutwiler ranks in the upper quartile for Population Density and Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Mississippi. Like many other towns in the Mississippi Delta, Tutwiler stakes a claim to being the "birthplace of the blues". This is the site where W. C. Handy reportedly "discovered" the blues in 1903, on a train platform in the town.



POPULATION	1 MILE	5 MILES	10 MILES
Total Population 2018	3,343	4,515	6,945
Median Age	37.4	37.5	38.3
# Of Persons Per HH	3	2.9	2.8
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	329	739	1,298
Average HH Income	\$26,630	\$29,144	\$29,884
Average House Value	\$53,155	\$60,485	\$64,729





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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