



DOLLAR GENERAL | 15 YEAR TERM

NOT ACTUAL STORE

22998 MO 64, HERMITAGE, MO 65668

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STATE BROKER OF RECORD:

ADAM BLUE

AREA REAL ESTATE ADVISORS

MO #2002027677

INVESTMENT SUMMARY

List Price:	\$1,240,443
Current NOI:	\$86,831.16
Initial Cap Rate:	7.0%
Land Acreage:	+/- 1.0
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$136.31
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	7.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Hermitage, MO. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving Zero landlord responsibilities. The lease contains Four (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 10/27/2017.

This Dollar General is highly visible as it is strategically positioned in Hermitage. The ten mile population from the site exceeds 8,000, while the three mile average household income exceeds \$30,700 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 7.00% cap rate based on NOI of \$86,381.



PRICE \$1,240,443



CAP RATE 7.0%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- New Absolute NNN Lease
- Zero Landlord Responsibilities
- Popular Tourist Destination
- 15 Year Term | Four (5 Year) Options
- Three Mile Household Income \$30,735
- Ten Mile Population Exceeds 8,200
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$86,831	\$9.54
Gross Income	\$86,831	\$9.54
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$86,831	\$9.54

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	+/- 1.0 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$86,831
Rent PSF:	\$9.54
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/27/2017
Lease Expiration Date:	10/27/2032
Lease Term Remaining:	14 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (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+

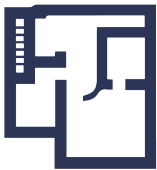


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

Tenant Name	Unit Size (SF)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per SF/Yr
Dollar General	9,100	10/27/2017	10/27/2032	\$86,831	100.0	\$9.54
			Option 1	\$95,514		\$10.49
			Option 2	\$105,065		\$11.54
			Option 3	\$115,572		\$12.70
			Option 4	\$127,129		\$13.97
Totals/Averages	9,100			\$86,831		\$9.54



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$86,831



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.54



NUMBER OF TENANTS
1



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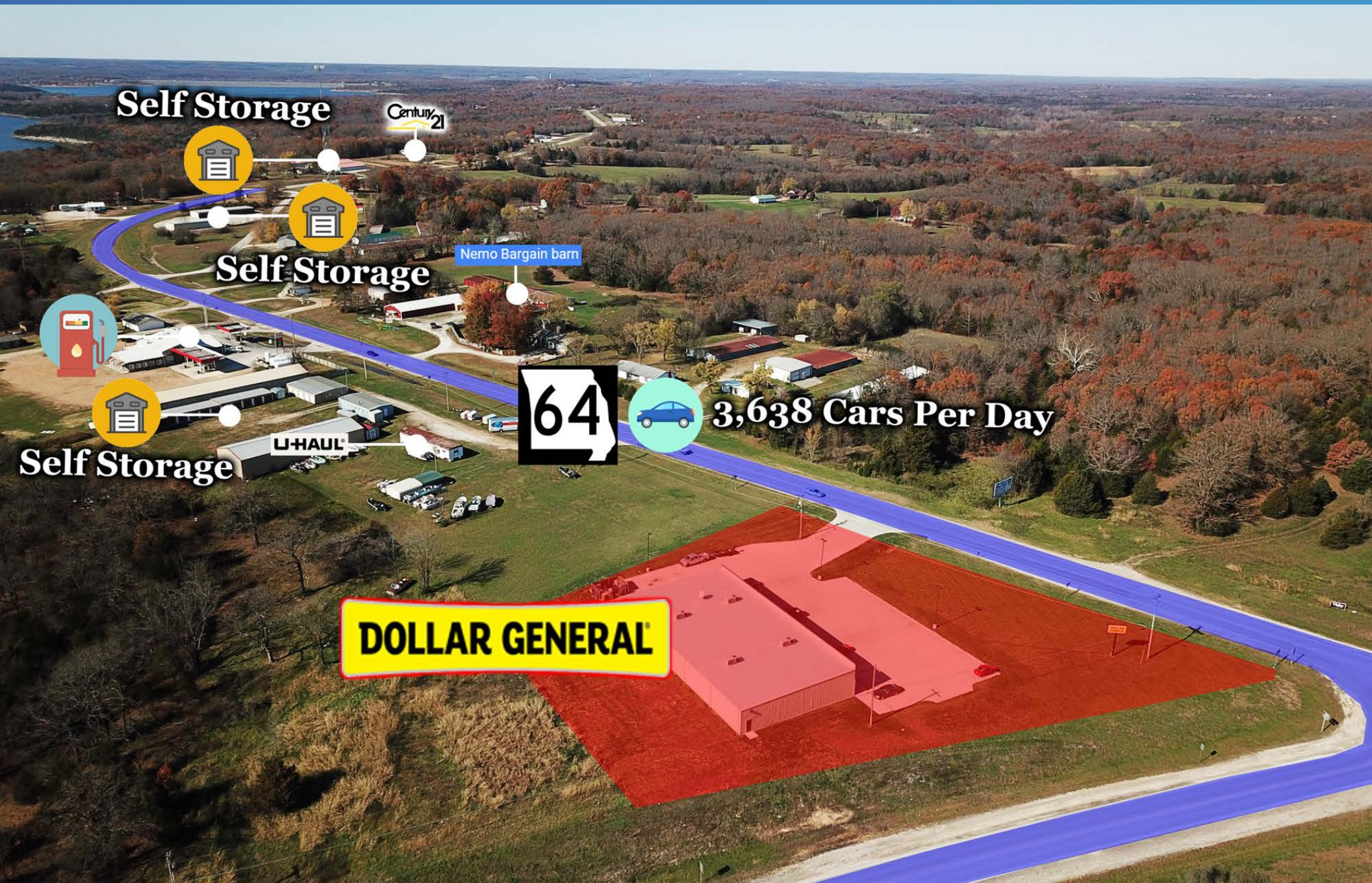


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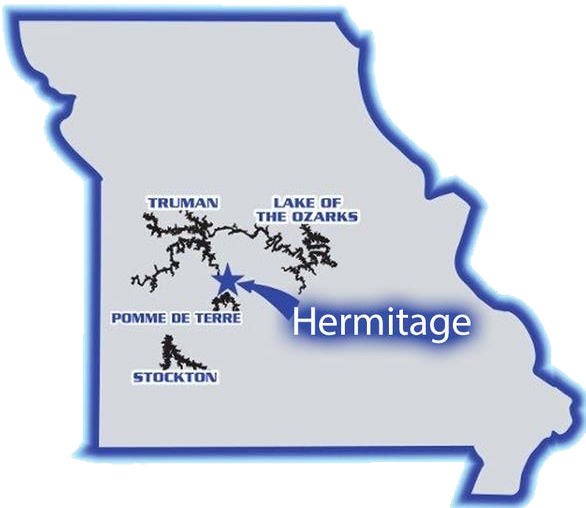




Hermitage is a city in Hickory County, Missouri, on the Pomme de Terre River. Hermitage is the county seat of Hickory County. The Pomme de Terre Dam, a Corps of Engineers facility, is located three miles south of Hermitage and forms Lake Pomme de Terre by damming the Pomme de Terre River and Lindley Creek. The county is also home to Lucas Oil Speedway at Wheatland that includes a major circle dirt racing track, an off-road racing track as well as a large man-made water drag racing facility. Truman Reservoir, also a Corps of Engineers facility, floods the Pomme de Terre Reservoir from the northern border of the county southward to the city limits of Hermitage.

The are is rich for fishing and outdoors enthusiast and sees many visitors each year. The area is also a very popular summer vacation destination.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	687	1,701	8,258
Total Population 2023	691	1,710	8,279
Population Growth Rate	.58%	.53%	.25%
Average Age	49.3	50.0	49.0
# Of Persons Per HH	2.1	2.1	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	322	803	3,733
Average HH Income	\$30,735	\$34,062	\$43,021
Median House Value	\$105,357	\$102,370	\$100,938
Consumer Spending (Thousands)	\$5,830	\$14,946	\$75,947





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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