



DOLLAR GENERAL | ABSOLUTE NNN LEASE

706 CROSSCREEK ROAD, KERNERSVILLE, NC 27284

ACTUAL RENDERING

30445 Northwestern Highway, Suite 275
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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

JAMES WILSON

PULLIAM PROPERTIES, INC

NC #C3903

INVESTMENT SUMMARY

List Price:	\$1,857,216
Current NOI:	\$116,076.00
Initial Cap Rate:	6.25%
Land Acreage:	+/- 1.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$204.09
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General Upgraded store located in Kernersville, NC. The property is encumbered with a fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (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. The store is currently under construction with rent commencing in July 2019.

This Dollar General is highly visible as it is strategically positioned on the corner of Crosscreek Road and W Market Street having 13,000 cars per day. The 5 mile population from the site exceeds 43,800 while the one mile average household income exceeds \$104,557 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 6.25% cap rate based on NOI of \$116.076.



PRICE \$1,857,216



CAP RATE 6.25%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term / Four (5 Year Options)
- Investment Grade Dollar Store
- One Mile Household Income \$104,557
- Five Mile Population Exceeds 43,800
- 1 Mile Growth Rate 10.79%
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Only 9 Miles from Piedmont Triad International Airport
- 14 Miles from Winston-Salem, NC

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$116,076	\$12.76
Gross Income	\$116,076	\$12.76
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$116,076	\$12.76

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 1.0 Acres
Building Size:	9,100 SF
Traffic Count:	13,000
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$116,076
Rent PSF:	\$12.76
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/18/2019
Lease Expiration Date:	7/31/2034
Lease Term Remaining:	15 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:
\$25.6 BILLION



STORE COUNT:
15,000+

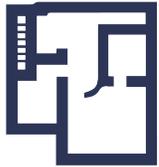


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/18/2019	7/31/2034	\$116,076	100.0	\$12.76
			Option 1	\$127,683		\$14.03
			Option 2	\$140,542		\$15.44
			Option 3	\$154,497		\$16.98
			Option 4	\$169,946		\$18.67
Totals/Averages	9,100			\$116,076		\$12.76



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$116,076



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.76



NUMBER OF TENANTS
1



DOLLAR GENERAL

706 CROSSCREEK ROAD, KERNERSVILLE, NC 27284 



15,000+
STORES



975 STORES
OPENING IN 2019



\$25.6 BIL
IN SALES



80 YEARS
IN BUSINESS

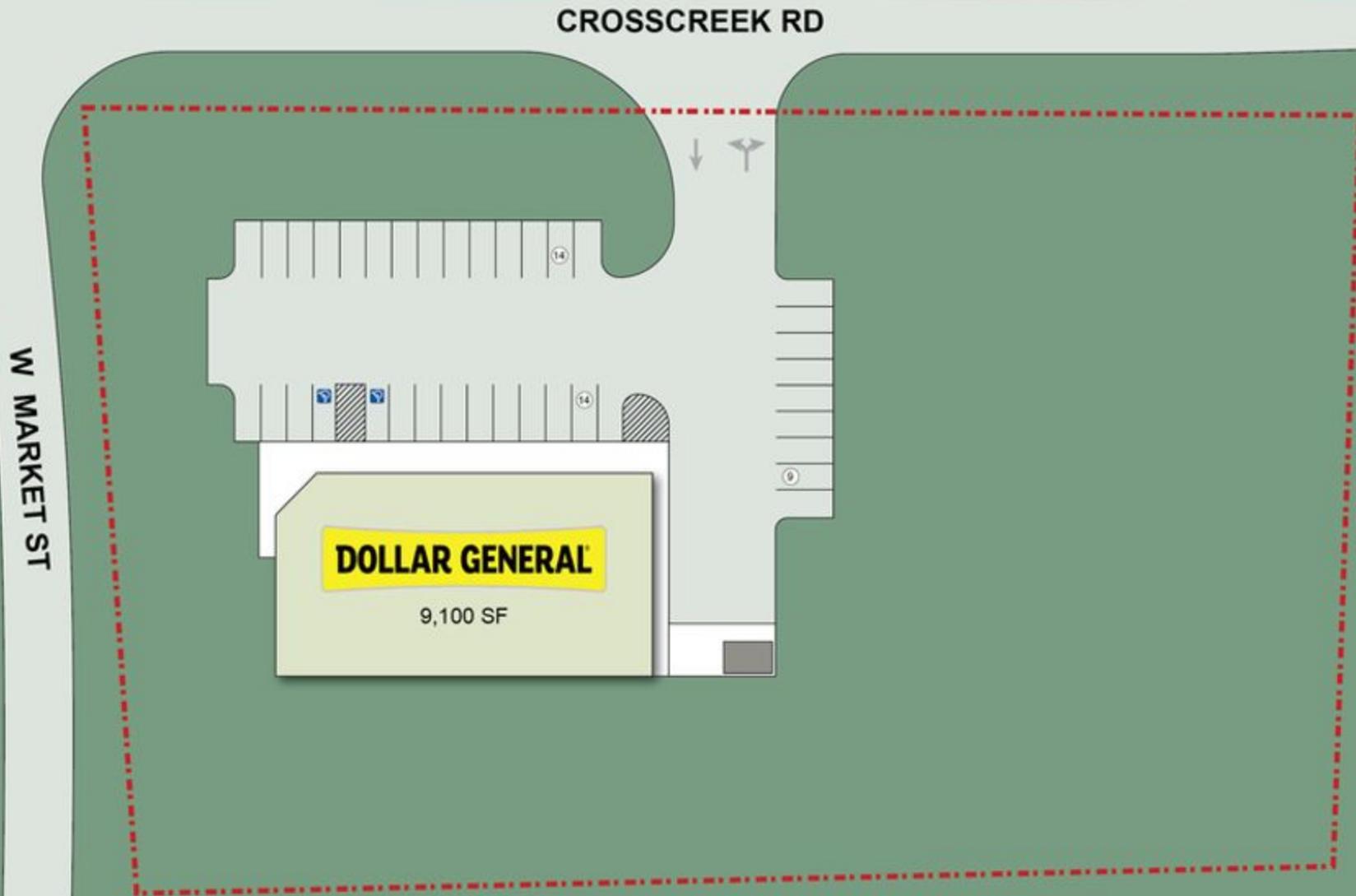


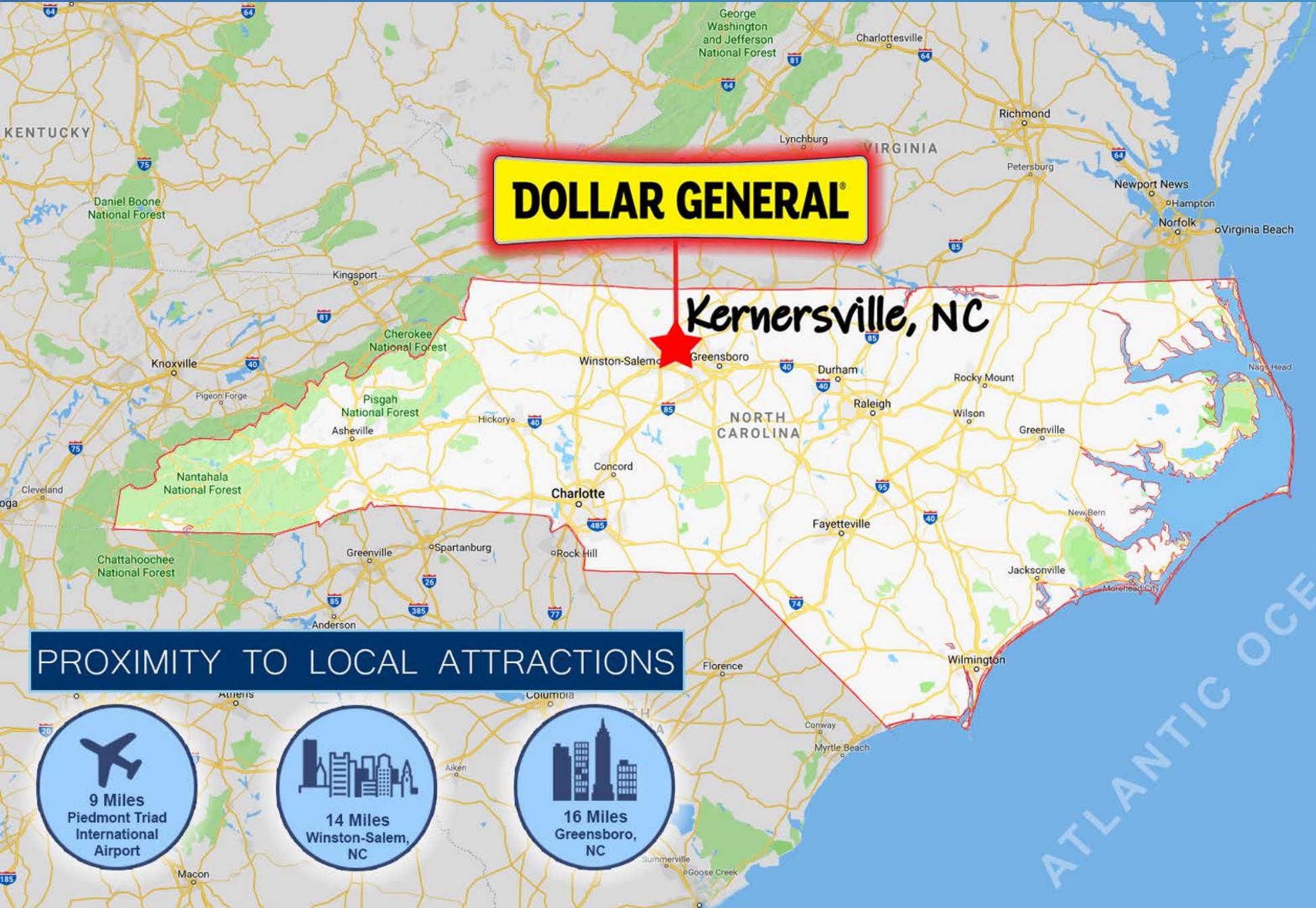
BBB
S&P RATING

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 15,000+ stores with more than 130,000 employees, located across 44 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 2018, with an expected 975 opening for 2019. Same store sales growth from 2018 was 3.2%, with 29 consecutive years of same store sales growth. 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







11 Minute Drive to Piedmont Triad International Airport

DOLLAR GENERAL

PTI
PIEDMONT TRIAD INTERNATIONAL AIRPORT





DOLLAR GENERAL

706 Crosscreek Road

PTI
PIEDMONT TRIAD INTERNATIONAL AIRPORT



Greensboro

21 Minute Drive to Greensboro





Hall Well Drilling, Inc.

THE SHIRAZ CONNECTION
Radically Fresh Seafood



COLFAX
TOWNS & EQUIPMENT
336.992.1202

S Bunker Hill Rd

RAMCO

COLFAX

W Market Street - 13,000 Cars Per Day

First Baptist Church

Crosscreek Rd

DOLLAR GENERAL

Crosscreek Rd

NATIONAL PIPE & PLASTICS, INC.

HT

FFF ENTERPRISES
Property Maintenance Care

Country Courts

EDWARDS HEATING & AIR CONDITIONING, LLC

DOLLAR GENERAL

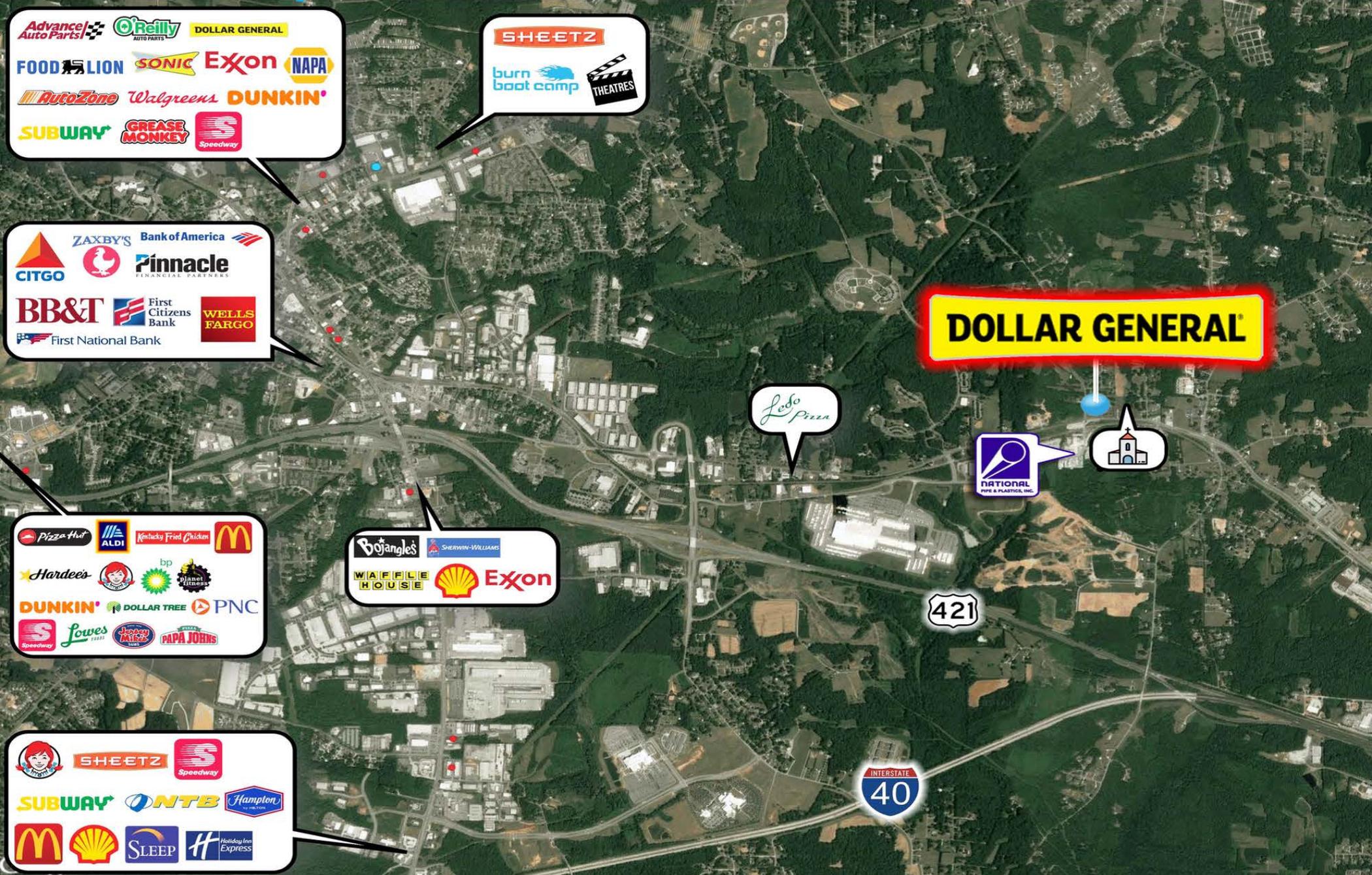
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Kernersville is a town in Forsyth County, North Carolina. It is located at the center of the Piedmont Triad metropolitan area, between Greensboro to the east, High Point to the south, and Winston-Salem to the west. Some of the rural farmland surrounding the town has been sold and turned into large middle-to-upper-class housing developments, and numerous large shopping centers have been built in the town over the past few years. Flue-cured tobacco was the major crop grown in the area and is still grown in some areas today. While Kernersville went through a growth spurt in the first decade of the 21st century, it has leveled off and farms are doing well for the most part in an attempt to revitalize the agricultural community.

Kernersville is rich with history and tradition but filled with innovative ideas, an spirit. It is a progressive full-service community providing well-equipped and highly trained public safety services, solid waste collection, street maintenance and repair services, stormwater management, community development and building inspections services, all while maintaining numerous beautifully landscaped parks that provide a wide variety of recreational activities.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,223	15,619	43,828
Total Population 2023	1,355	16,457	45,907
Population Growth Rate	10.79%	5.37%	4.74%
Average Age	39.9	39.1	40.0
# Of Persons Per HH	2.5	2.4	2.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	496	6,570	17,931
Average HH Income	\$104,557	\$76,382	\$83,649
Median House Value	\$274,742	\$186,791	\$191,261
Consumer Spending (Thousands)	\$15,559	\$163,746	\$478,527





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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