



REPRESENTATIVE STORE

**DOLLAR GENERAL**

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## INVESTMENT SUMMARY

List Price:	\$537,485
Avg NOI:	\$44,880
Cap Rate:	8.35%
Land Acreage:	1.255 Acres
Year Built	2004
Building Size:	9,014 SF
Price PSF:	\$59.63
Lease Type:	NN
Lease Term:	5 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,014SF Dollar General store located in Hineston, LA. The property is encumbered with a Five (5) Year NN Lease, Limited landlord responsibilities. The lease contains 2 (5) Yr. Options to renew, each with 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 recently went under an extension which shows they are committed to this location.

This Dollar General is highly visible as it is strategically positioned off LA-121. The five mile population from the site is 2,579 while the two mile average household income \$60,261 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 cap rate of 8.35% based on Avg NOI of \$44,880.



**PRICE** \$537,485



**CAP RATE** 8.35%



**LEASE TYPE** NN



**TERM** 6.5 Years Remain

## INVESTMENT HIGHLIGHTS

- Low Rent \$4.97 Per Square Foot
- Increase in Rent on 10/1/2019
- Minimal Landlord Responsibilities
- 5 Year Term / 2 (5 Year) Options
- Two Mile Household Income \$60,261
- Five Mile Population 2,579
- Investment Grade Dollar Store
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$44,880	\$4.98
<b>Gross Income</b>	<b>\$44,880</b>	<b>\$4.98</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>\$44,880</b>	<b>\$4.98</b>

## PROPERTY SUMMARY

Year Built:	Confirm W/Seller
Lot Size:	1.255 Acres
Building Size:	9,014 SF
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Ample
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	5 Years
Annual Rent:	\$44,880
Rent PSF:	\$4.97
Landlord Responsibilities:	Limited
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	10/1/2014
Lease Expiration Date:	9/30/2025
Lease Term Remaining:	6.5 Years
Rent Bumps:	In Options & 10/2019
Renewal Options:	2 (5 Year)
Lease Guarantor:	Dollar general
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
15,000



**GUARANTOR:**  
DOLLAR GENERAL

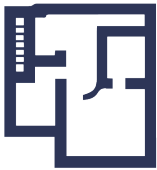


**S&P:**  
BBB

# DOLLAR GENERAL

1787 LA-121, HINESTON, LA 71438

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,014	10/1/2014	9/30/2025	\$44,880	100.0	\$4.97
Rent Increase (10/1/2019)	9,014	10/1/2019	9/30/2025	\$45,340	100.0	\$5.03
Totals/Averages	9,014					\$4.97



TOTAL SF  
9,014



TOTAL ANNUAL RENT  
\$44,880



OCCUPANCY RATE  
100 %



AVERAGE RENT/SF  
\$4.97



NUMBER OF TENANTS  
1





## OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96B
Net Income:	\$1.25B
Net Worth:	\$25.60B
Headquarters:	Goodlettsville, TN
Website:	<a href="http://www.DollarGeneral.com">www.DollarGeneral.com</a>

## 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	MONTHLY RENT	BUMP	YIELD
Now - 10/1/2019	\$44,880	\$3,740	-	8.35%
10/1/2019-9/30/2025	\$45,340	\$3,840	Yes	8.44%

## 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 15,000 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.











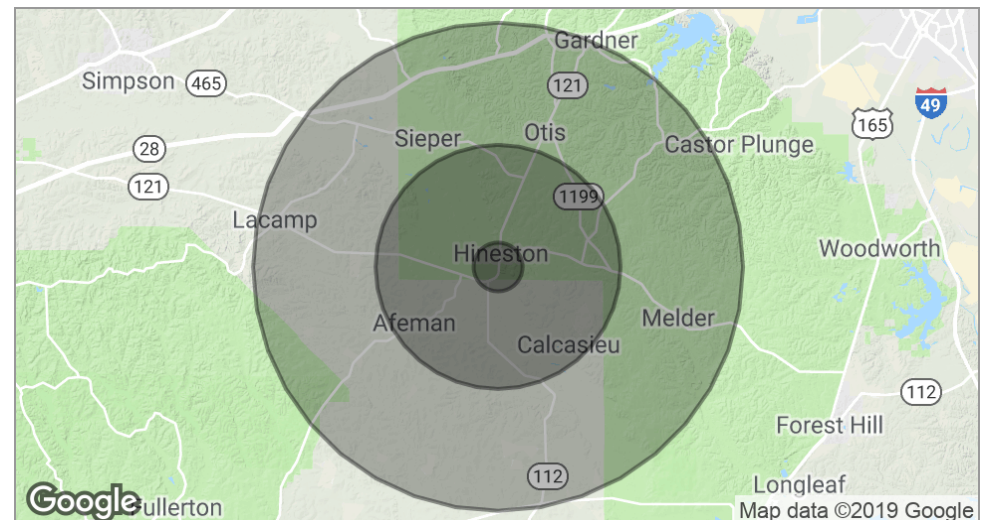




Hineston is an unincorporated community in Rapides Parish, Louisiana, United States. Hineston, LA is a 28 mile drive away from Alexandria, LA. Alexandria is the ninth largest city in the state of Louisiana and is the parish seat of Louisiana. An annual three-day festival is held in downtown Alexandria around late April and early May. The festival, established in 2013, was created around a former successful stand alone event, the Louisiana Dragon Boat Races.

As Alexandria is at the cusp of Cajun culture's extension to the north, the city recognizes Mardi Gras as an official holiday. The annual Mardi Gras Krewe Parade occurring on the Sunday before Mardi Gras on Texas Avenue is a major cultural festivity in the area. The Krewe Parade can attract from 120,000 to 150,000 People; the Children's parade, up to 40,000 to 50,000 People, and the College Cheerleaders & Classic Cars, about 5,000 to 15,000 people.

POPULATION	2 MILE	3 MILES	5 MILES
Total Population 2018	302	862	2,579
Average Age	38.60	38.60	38.80
# Of Persons Per HH	2.70	2.70	2.60
HOUSEHOLDS & INCOME	2 MILE	3 MILES	5 MILES
Total Households	114	326	982
Average HH Income	\$60,261	\$59,885	\$61,372
Consumer Spending (Thousands)	\$2,739	\$7,816	\$23,633







TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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