



DOLLAR GENERAL | BIRMINGHAM MSA

19 N. BROADWAY AVENUE, SYLACAUGA, AL 35150

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$502,262
Current NOI:	\$40,181.00
Initial Cap Rate:	8.0%
Land Acreage:	+/- 0.95
Year Built	1989
Building Size:	9,576 SF
Price PSF:	\$52.45
Lease Type:	NN
Lease Term:	35 Years
Average CAP Rate:	8.0%



PRICE \$502,262



CAP RATE 8.0%



LEASE TYPE NN



TERM REMAINING 6 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,576 SF. Dollar General store located in Sylacauga, Alabama. The property is encumbered with a Double NN Lease, leaving limited landlord responsibilities. The lease contains 2 (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 currently open and has been a strong retailer in the area for 30 years.

This Dollar General is highly visible as it is strategically positioned on N. Broadway Avenue which sees 9,312 cars per day. The ten mile population from the site is 30,470 while the three mile average household income is \$46,139 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 an 8.0% cap rate based on NOI of \$42,096.

INVESTMENT HIGHLIGHTS

- Double NN Lease | Minimal Landlord Responsibilities
- 2 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$46,139
- Ten Mile Population 30,470
- 9,312 Cars Per Day on N. Broadway Avenue
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 31 Consecutive Quarter of Same Store Sales Growth
- Situated Right in Downtown Sylacauga Among Many National Retailers
- Well Established Tenant with a 30 Year History in Town
- Birmingham MSA

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$42,096	\$4.40
Gross Income	\$42,096	\$4.40
EXPENSE		PER SF
Reserve	\$1,915	\$0.20
Gross Expenses	\$1,915	\$0.20
NET OPERATING INCOME	\$40,181	\$4.20

PROPERTY SUMMARY

Year Built:	1989
Lot Size:	+/- 0.95 Acres
Building Size:	9,576 SF
Traffic Count:	9,312
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	35 Years
Annual Rent:	\$42,096
Rent PSF:	\$4.40
Landlord Responsibilities:	Limited
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	10/1/1989
Lease Expiration Date:	9/30/2025
Lease Term Remaining:	6 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Two (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$26.48 BIL



STORE COUNT:
15,000+

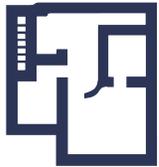


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,576	10/1/1989	9/30/2025	*\$42,096	100.0	\$4.40
			Option 1	\$46,305		\$4.84
			Option 2	\$50,936		\$5.32
Totals/Averages	9,576			\$42,096		\$4.40



TOTAL SF
9,576



TOTAL ANNUAL RENT
\$42,096



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$4.40



NUMBER OF TENANTS
1

*NOI is being shown as of September 2020. Seller will credit buyer the difference in rent at closing.



DOLLAR GENERAL

19 N. BROADWAY AVENUE, SYLACAUGA, AL 35150



4.0% INCREASE
SAME STORE SALES Q2



\$26.48 BIL
IN SALES



975 STORES
OPENING IN 2019

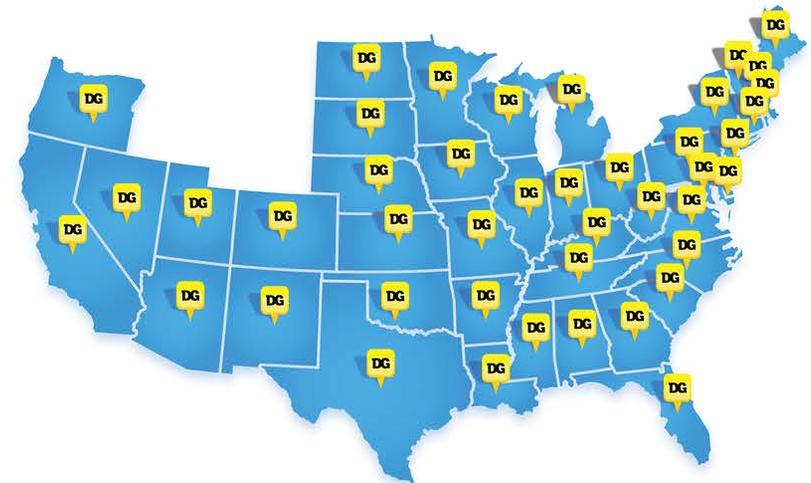


80 YEARS
IN BUSINESS



31 QUARTERS
SAME STORE GROWTH

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated 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. Opened over 900 stores in 2018, and on track for over 975 opening in 2019. 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™



PROXIMITY TO LOCAL ATTRACTIONS



52 Miles
Birmingham-Shuttlesworth
Int'l Airport



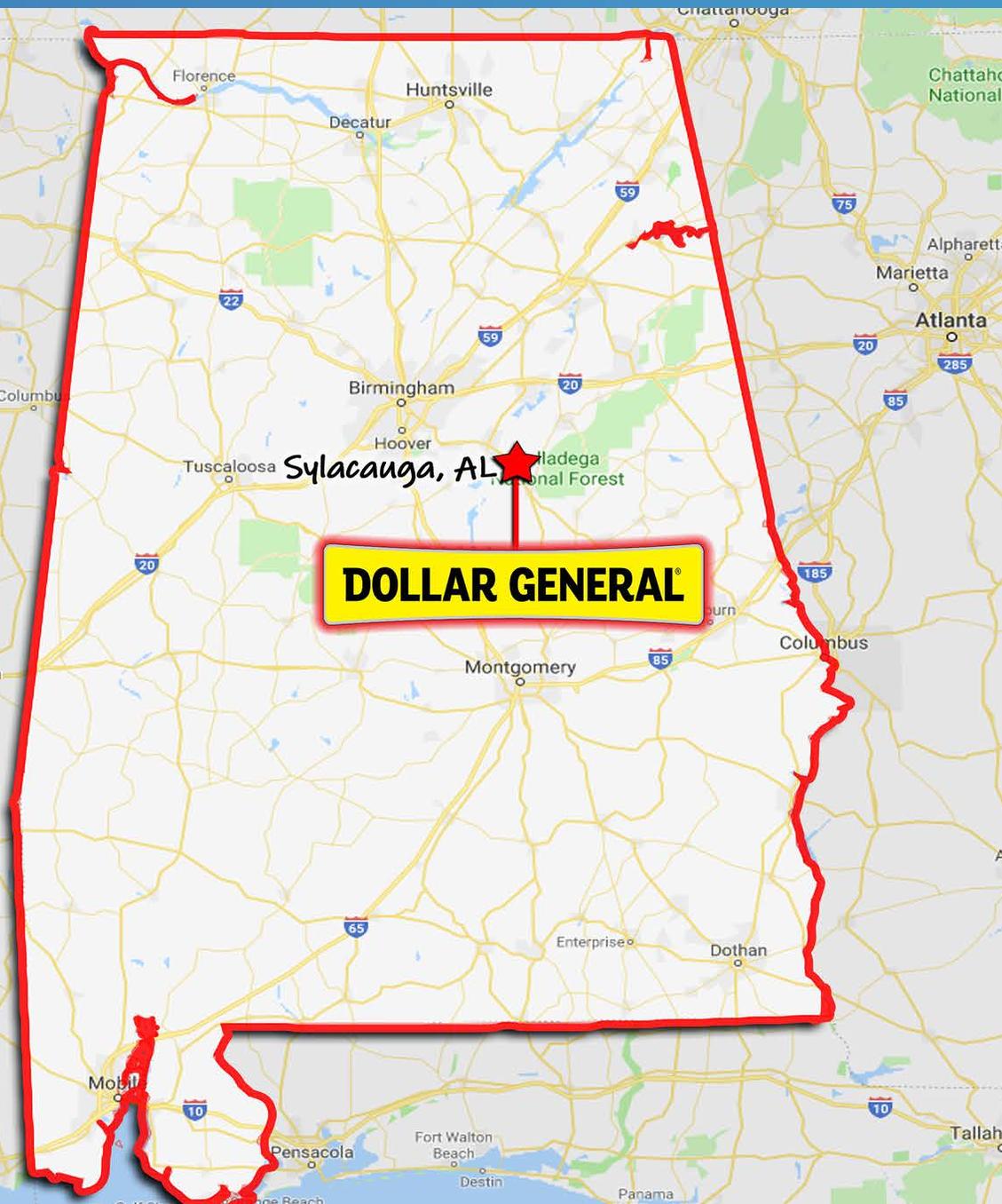
47 Miles
Downtown
Birmingham,
AL

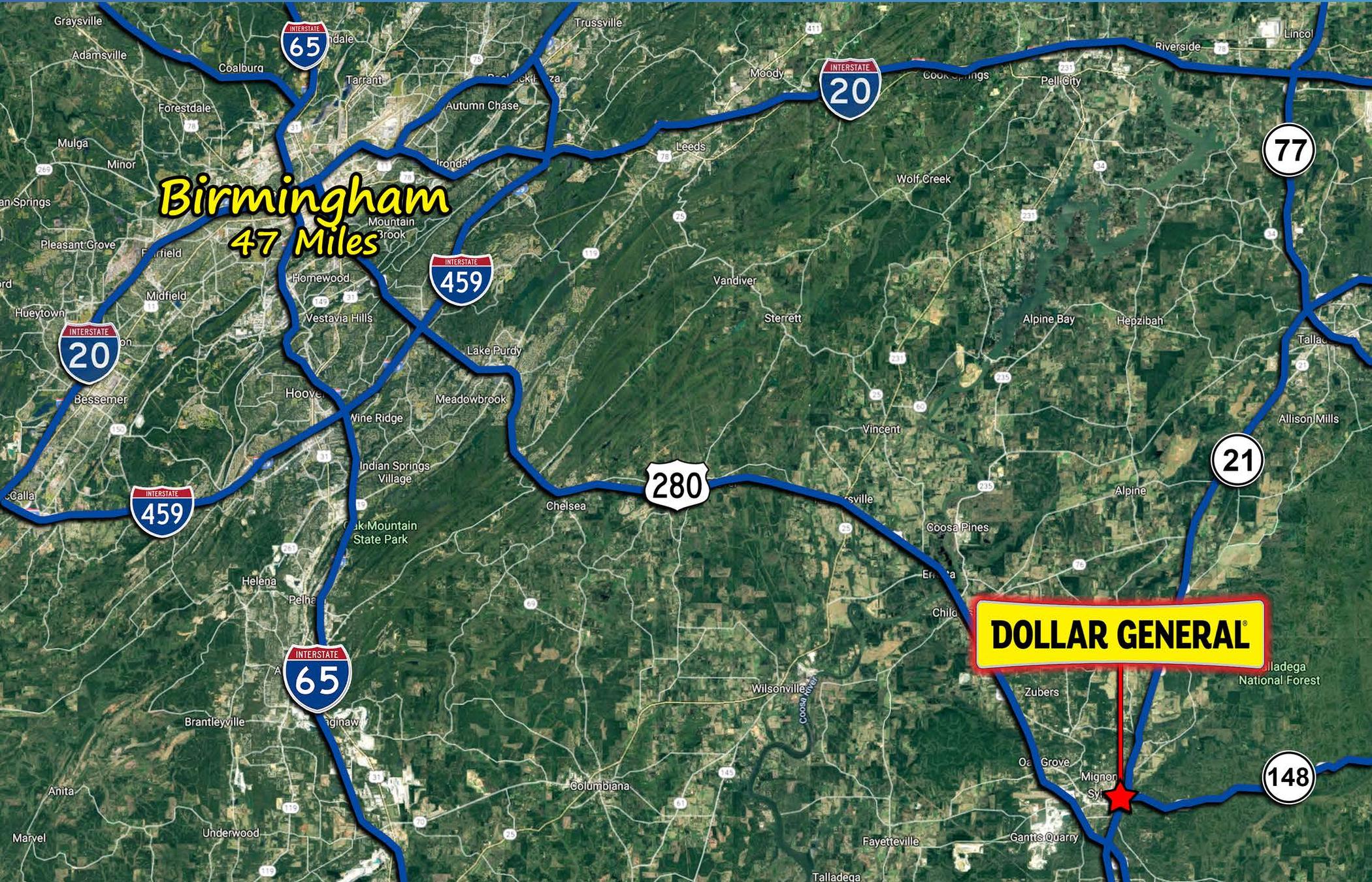


63 Miles
Montgomery,
AL



0.7 Miles
Talladega
National
Forest





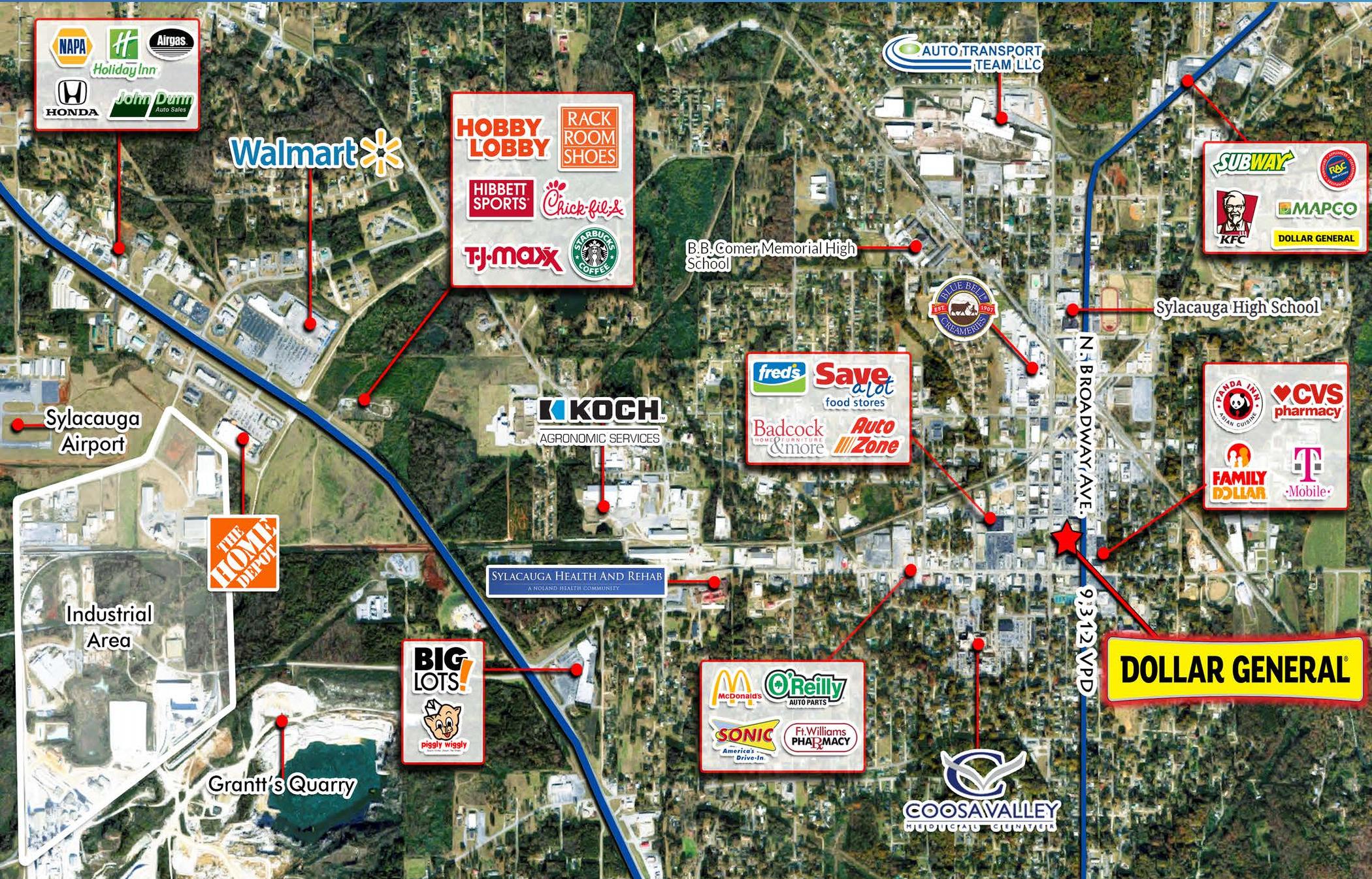
Birmingham
47 Miles

DOLLAR GENERAL®

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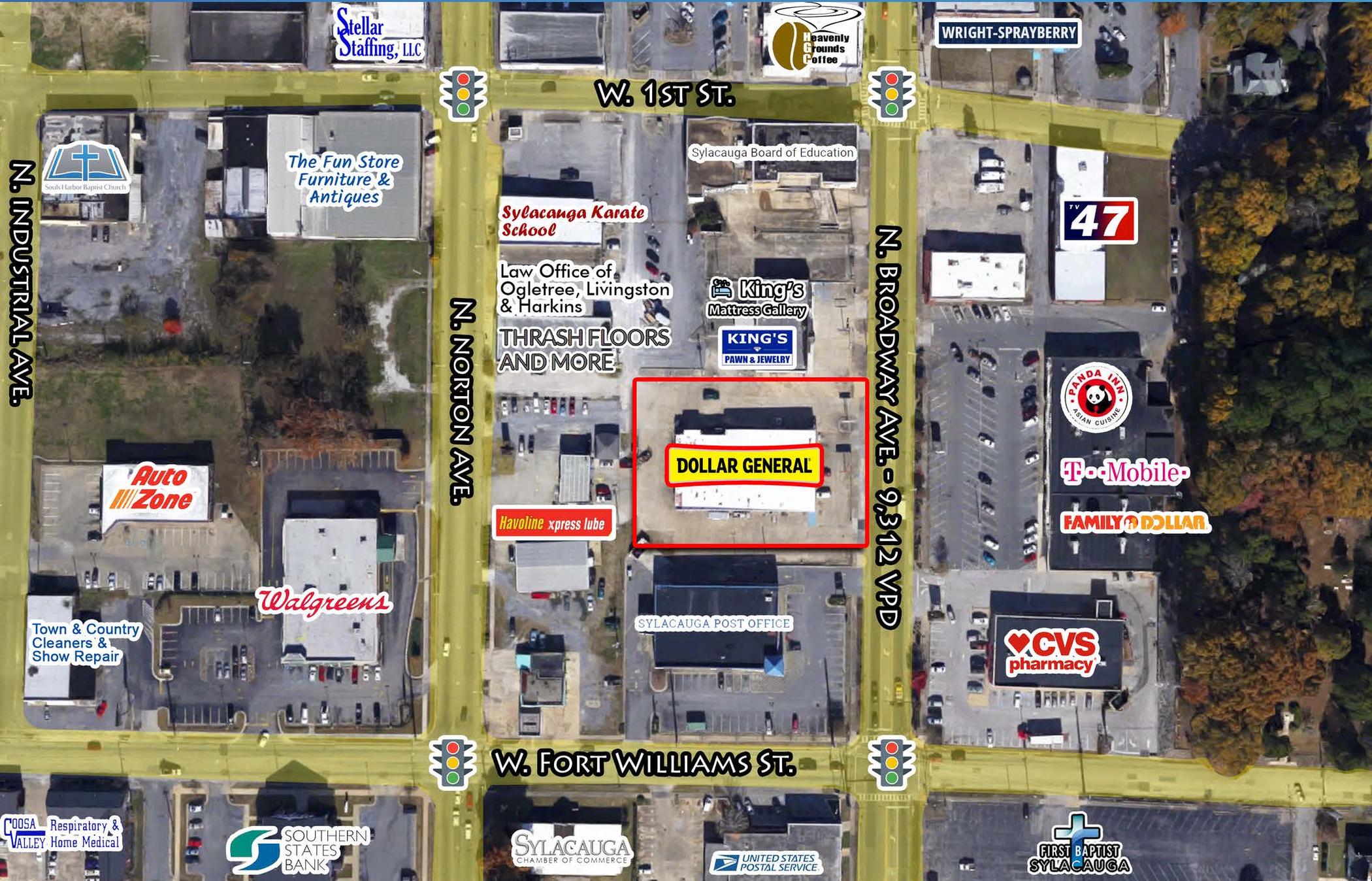
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Sylacauga (syl-a-cau-ga) is a progressive community where all the pieces fit. From the business and industry to the families and individuals who make their home there, the diversity of the town is evident. It was listed on the 2010 list of "100 Best Communities for Young People" by America's Promise Alliance.

Sylacauga has everything you're looking for; state of the art medical services, outstanding schools, exceptional library, multiple recreational opportunities, and a strong business and industry base. It is known for its fine white marble bedrock. This was discovered shortly after settlers moved into the area and has been quarried ever since. The marble industry was the first recorded industry in the Sylacauga area.

Sylacauga offers many opportunities for outdoor activities, including Noble Park, with a playground and picnic and grill areas as well as a quarter-mile walking track; the Marble City BMX Track and skate park; a city pool that is converted to an indoor pool in the winter months; Lake Howard, which has areas for boating, fishing, and pavilions; several neighborhood parks; the Sylaward Trail, a 15-mile hiking and mountain-biking trail that runs through the Talladega National Forest; and two golf courses, Sylacauga Country Club and Farm Links.

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2018	13,702	18,521	30,470
Average Age	40.2	40.6	40.6
# Of Persons Per HH	2.0	2.0	2.0

HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
Total Households	5,659	7,587	12,372
Average HH Income	\$46,139	\$47,870	\$46,933
Median House Value	\$98,885	\$97,002	\$89,516
Consumer Spending (Thousands)	\$108,675	\$153,266	\$253,805





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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