



DOLLAR GENERAL – RECENT RENEWAL

204 PITTSFIELD ROAD, MOUNT STERLING, IL 62353

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INVESTMENT SUMMARY

List Price:	\$900,479
Current NOI:	\$75,190.00
Initial Cap Rate:	8.35%
Land Acreage:	.077
Year Built	2009
Building Size:	9,100 SF
Price PSF:	\$98.95
Lease Type:	NN
Lease Term:	10 Years



PRICE \$900,479



CAP RATE 8.35%



LEASE TYPE NN



TERM 10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Mount Sterling, Illinois. This recently renewed (5 years remaining) double net lease has minimal landlord responsibilities. The lease has a corporate guarantee from Dollar General which has a “BBB” S&P rating and is considered an investment grade tenant. The store has three, five year options with 5% - 10% rent increases at each option.

The subject property is situated on Pittsfield Road (5,917 VPD), one of the two main roads in Mt. Sterling. It is positioned directly in front of the main grocery store in town, the local IGA. The surrounding tenants include Subway, McDonald's, Clark Gas Station, and the Farmers National Bank of Griggsville. This Dollar General store is the go to place for discount shopping. Not only is it the only dollar store in the town, it is also the only one within a 10 mile radius. This is an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Dollar General store.

INVESTMENT HIGHLIGHTS

- NN Lease
- Corporately Guaranteed Lease
- Recently Renewed (5 Years Remaining)
- Three, 5 Year Renewal Options
- Rent Increases at Each Option
- Great Location in Front of IGA - Main Grocer in Town
- On Pittsfield Road - 5,917 VPD

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FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	-	-
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$75,190	\$8.26

PROPERTY SUMMARY

Year Built:	2009
Lot Size:	.077 Acres
Building Size:	9,100 SF
Construction Style:	Prototype

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	10 Years
Annual Rent:	\$75,190
Landlord Responsibilities:	Roof, Structure & Lot
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
HVAC:	Tenant Responsibility
Lease Start Date:	January 1st, 2010
Lease Expiration Date:	November 30th, 2024
Lease Term Remaining:	5 Years
Rent Bumps:	Each Option Period
Renewal Options:	Three, 5-Year Options
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	Investment Grade Credit
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$26.48 BILLION



STORE COUNT:
15,000+



GUARANTOR:
CORPORATE



S&P:
BBB



DOLLAR GENERAL®

OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$26.48B
Net Income:	\$1.539B
Net Worth:	\$25.60B
Headquarters:	Goodlettsville, TN
Website:	www.DollarGeneral.com

TENANT HIGHLIGHTS

- Investment Grade "BBB" Rating
- Ranked #123 on Fortune 500
- 7.75% Increase in Sales from 2017 to 2018
- 80 Years In Business
- Dollar General Reported 30 Consecutive Quarter of Same Store Sales Growth

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
12/1/2019 - 11/30/2024	\$75,190.08	\$6,265.84	
Option 1	\$79,268.04	\$6,605.67	5%
Option 2	\$87,195.00	\$7,266.25	10%
Option 3	\$95,913.96	\$7,992.83	10%

COMPANY BACKGROUND

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. 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 2018 sales rose by 7.75%, in comparison to year end 2017, to \$23.471 Billion. During the same time period, same store sales continued their growth trend. Dollar General’s annual net income and diluted earnings per share (EPS) for year end 2018 was \$1.539 billion (a 23% increase from 2017) and \$5.63 (a 27.09% increase from 2017). As of 2018, Dollar General is ranked #123 on the Fortune 500, a 5 spot jump from the previous year ranking.

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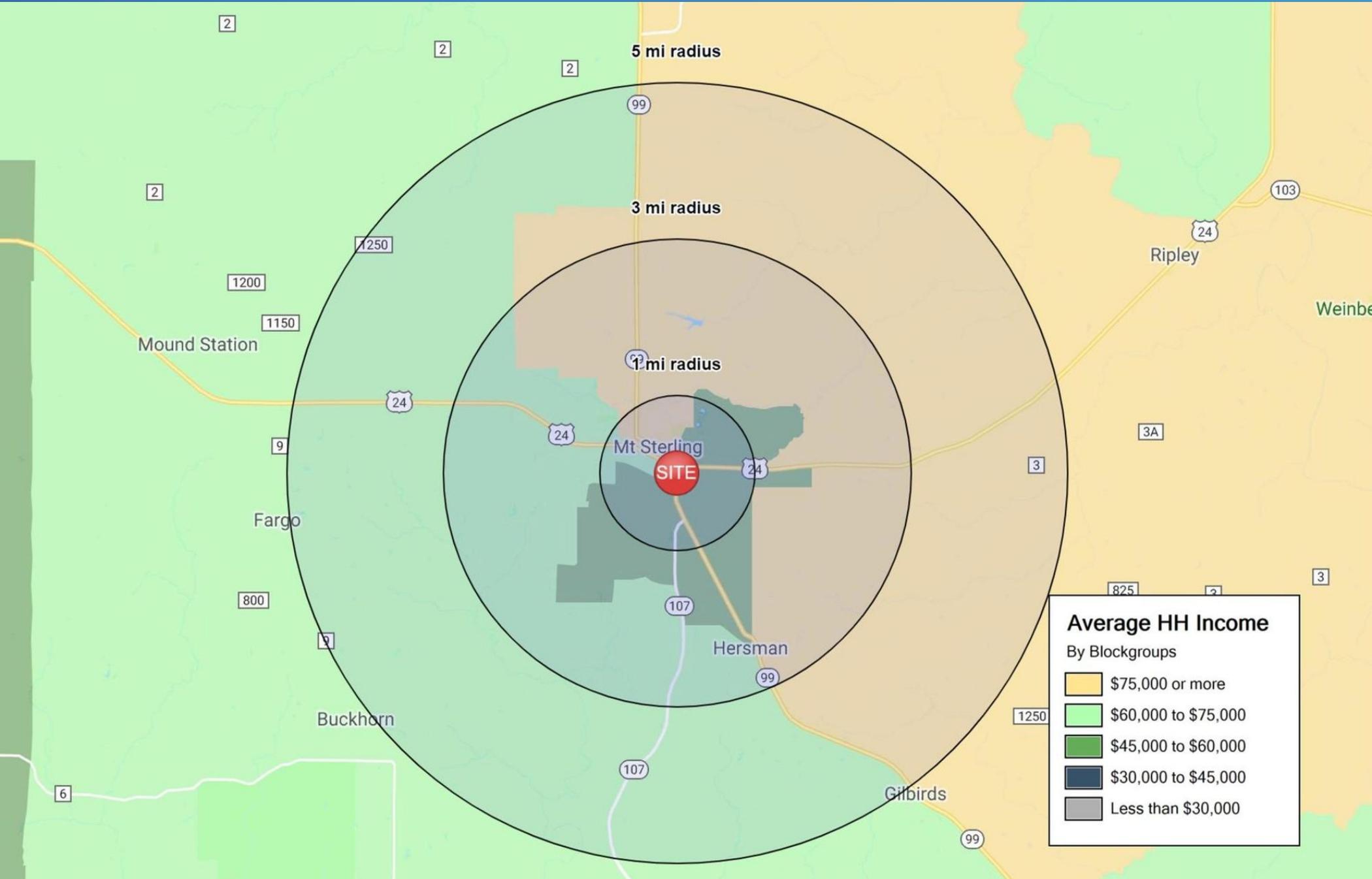
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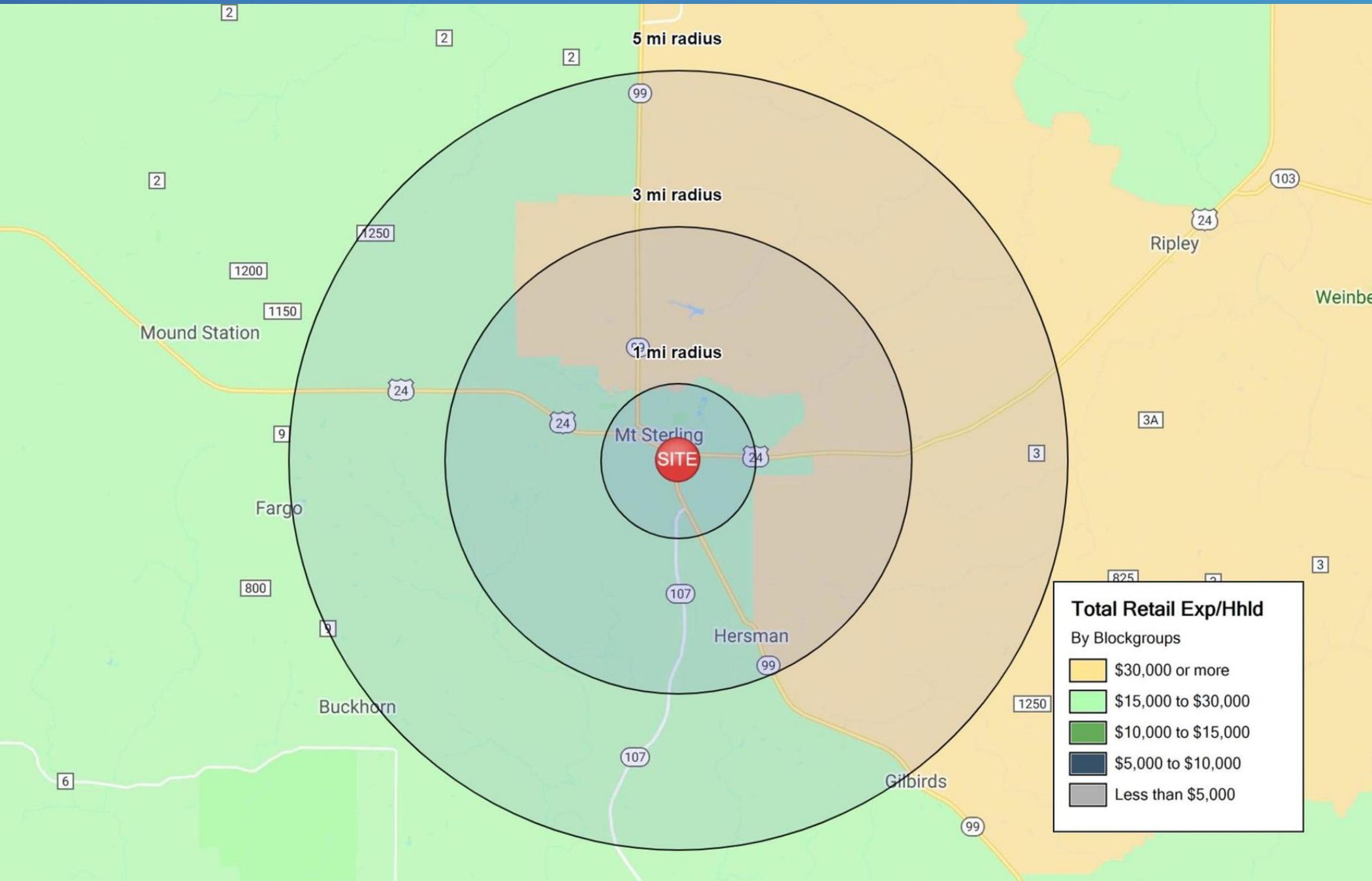
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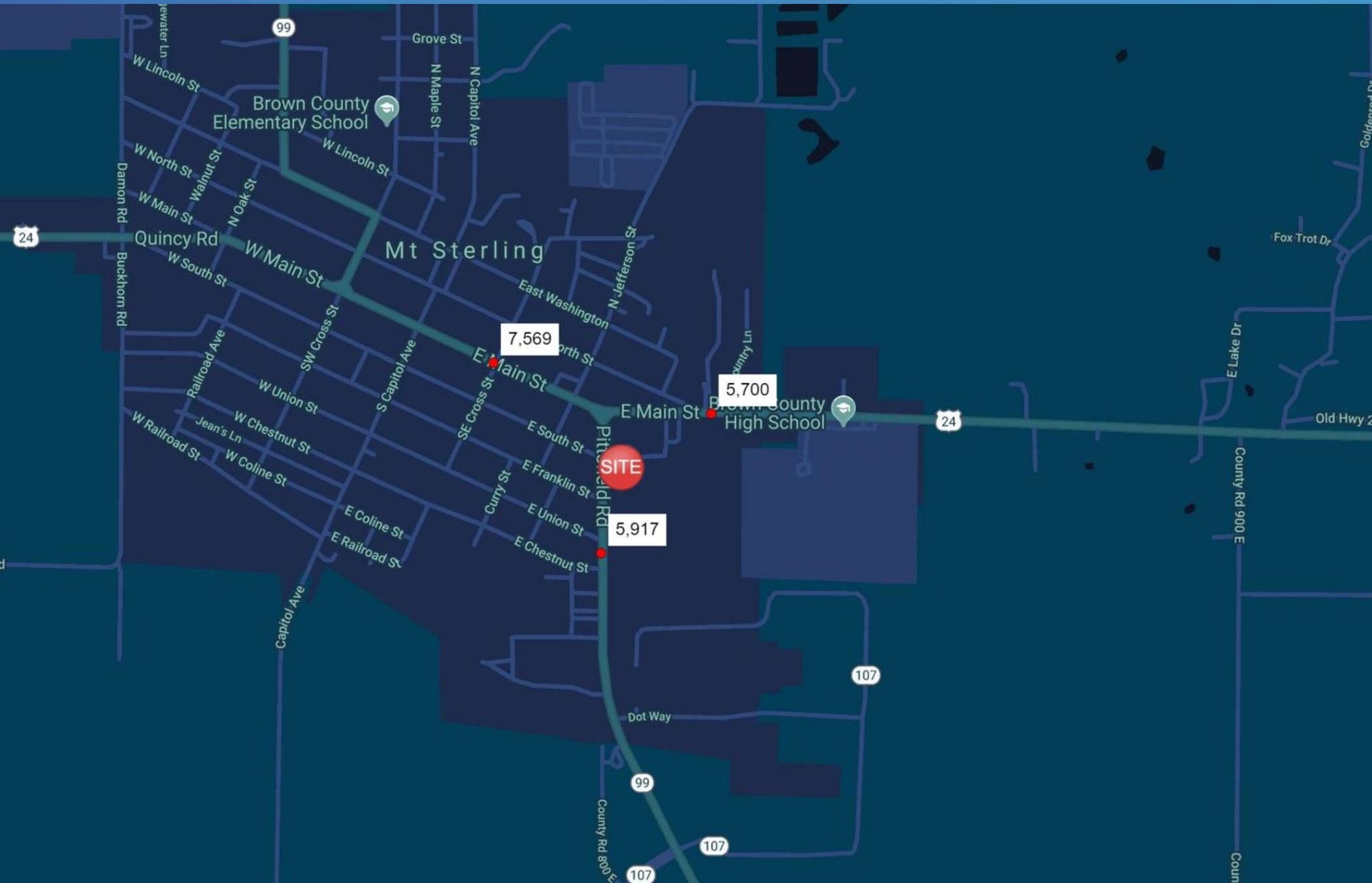
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Dollar General - Recent Renewal

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POPULATION	1 MILE	5 MILES	10 MILES
Total Population 2018	2,101	4,661	7,002
Average Age	37.5	38.1	39.4
# Of Persons Per HH	2.2	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	762	1,124	2,090
Average HH Income	\$57,344	\$59,865	\$67,378
Median House Value	\$66,172	\$74,205	\$88,748
Consumer Spending (Thousands)	\$16,241	\$25,480	\$50,725

Mount Sterling is a city in and the county seat of Brown County, Illinois. Officially organized in 1854, M. Sterling quickly became the hub of economic and civic activity during the 19th and 20th centuries. The advent of the railroad era fostered the town’s prominence in the county. The Wabash Depot and freight house, built in 1868, quickly became a focal point of activity and interest for the citizens of the County. Today that old depot, carefully restored by the Brown County Historical Society, houses artifacts that tell the story of Mt. Sterling. It is known as the Whistle Stop Depot Museum. Nearby is the restored one room school, Ferguson, displaying artifacts from county schools. The Fairgrounds, upon which these buildings are housed, had its origins in 1872 when a group of enterprising men bought a patch timber on the NE corner of the city and organized an agricultural society. Thus began, what is today, the longest continuously running county Fair in the State of Illinois. Today, Mt. Sterling is a place where neighbors know and trust one another, and where people of all ages desire to live, work together, raise families and enjoy life in a small town. The community is committed to creating sustainability through business retention, economic viability and citizen engagement for the benefit of all citizens today and in the future.





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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