



DOLLAR GENERAL – LOW RENT PSF

425 HUNT STREET, LEADWOOD, MO 63653

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INVESTMENT SUMMARY

List Price:	\$495,000
Current NOI:	\$39,600.00
Initial Cap Rate:	8.0%
Year Built	2004
Building Size:	9,014 SF
Price PSF:	\$54.91
Lease Type:	NN
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,014 SF Dollar General store located in Leadwood, Missouri. The original 10 year lease was amended in 2016 to establish an Extended Term of 5 years starting on December, 1, 2019. This 5 year double net lease will expire on November 30, 2024. There are three, five (5) year options to renew, each with rental increases. The lease has a corporate guarantee from Dollar General which has a “BBB” S&P rating and is considered an investment grade tenant.

The subject property is strategically situated on the corner of Hunt Street and Highway 8 (12,851 VPD). This Dollar General store is the go to place for discount shopping, not only for the community of Leadwood but for the many communities along highway 8. This Dollar General store is the only dollar store within a 6 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.



PRICE \$495,000



CAP RATE 8.0%



LEASE TYPE NN



TERM 10 Years

INVESTMENT HIGHLIGHTS

- NN Lease
- Corporately Guaranteed Lease
- Three, Five (5) Year Options
- Rent Increases at Each Option
- Minimal Landlord Responsibilities
- The Only Discount/Dollar Store Within 6 Miles
- Located Right Off Highway MO-8 with 12,851 VPD

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FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	-	-
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$39,600	\$4.39

PROPERTY SUMMARY

Year Built:	2004
Building Size:	9,014 SF
Zoning:	Commercial Retail
Construction Style:	Prototype

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	10 Years
Annual Rent:	\$39,600
Landlord Responsibilities:	Roof, Structure & Lot
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	December 1st, 2004
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
12/1/19 – 11/30/24	\$39,600	\$3,300	
Option 1	\$42,000	\$3,500	8%
Option 2	\$44,100	\$3,675	5%
Option 3	\$46,500	\$3,875	5%

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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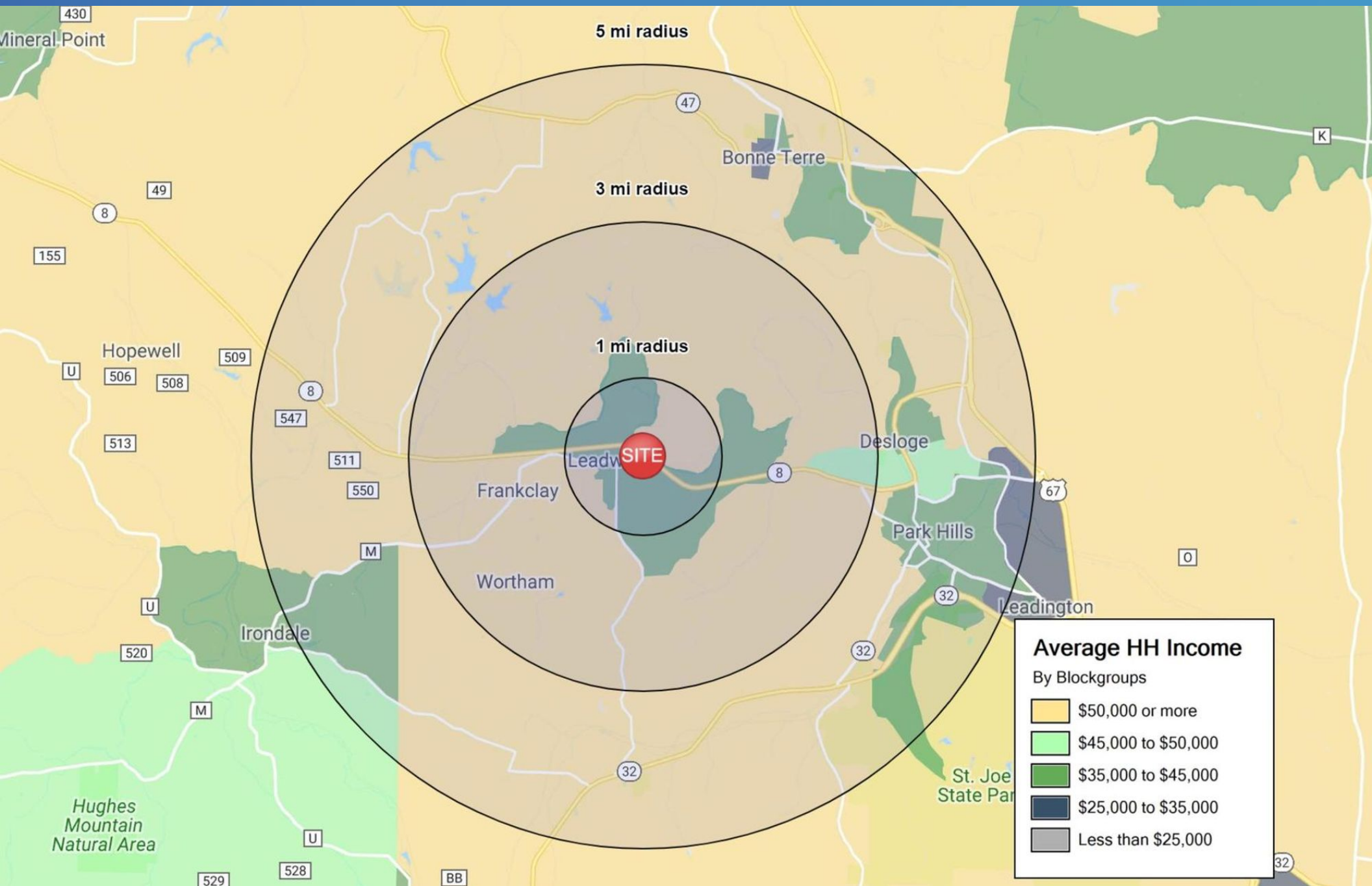
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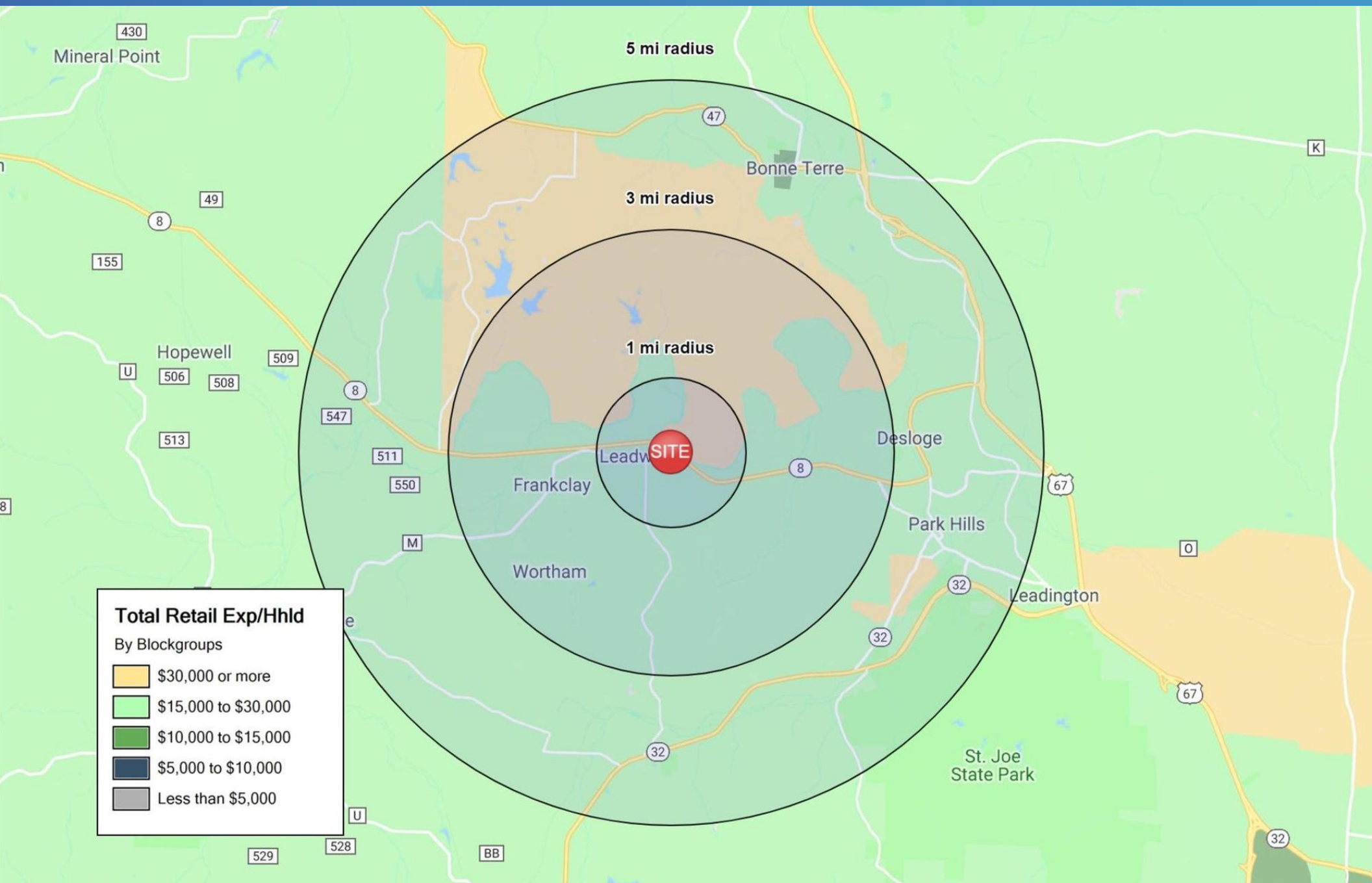
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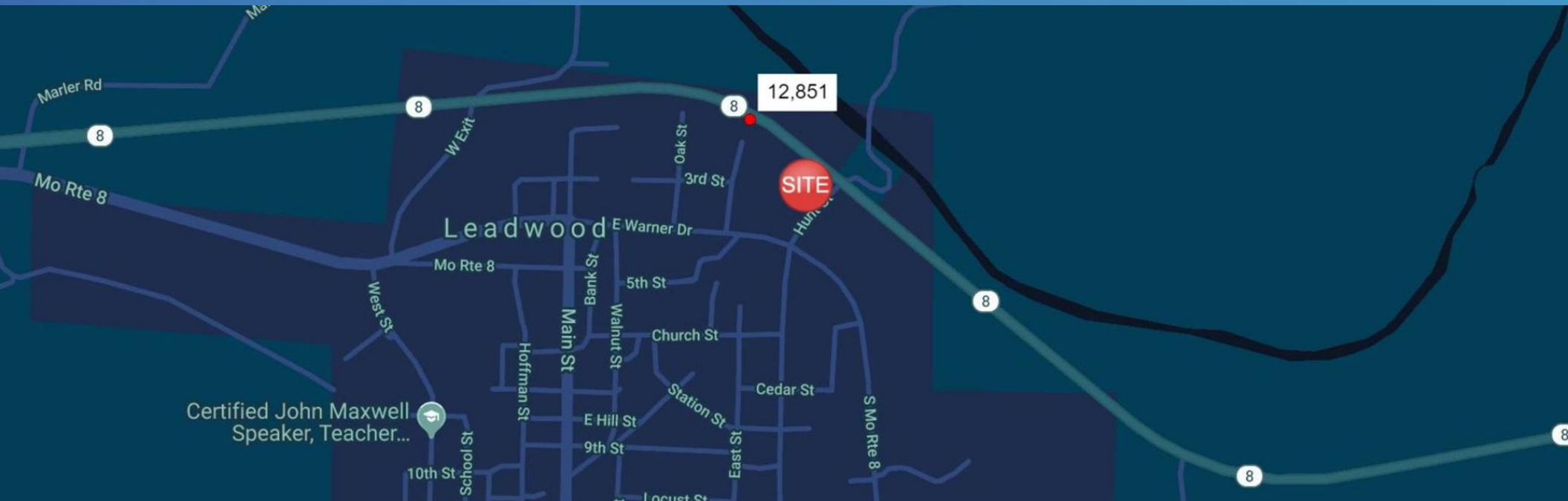
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Leadwood is a city in St. Francois County, in the state of Missouri. It is approximately 70 miles southwest of St. Louis. It was founded in January 1906 as a company town by the St. Joe Lead Company, they originally called the town Owl Creek. It was conveniently situated along the St. Louis, Iron Mountain and Southern Railway. The St. Louis, Iron Mountain and Southern Railway was a historic railroad that operated in Missouri, and Arkansas during the late 19th and early 20th centuries. It ran from St. Louis, Missouri, to Texarkana, Arkansas, as well as to southeast Missouri. The line was initially established to deliver iron ore from Iron Mountain, Missouri to St. Louis. In 1917, it was formally merged into the Missouri Pacific Railroad, which in turn was merged into the Union Pacific Railroad in 1982.

Today, Leadwood is still a quaint rural town surrounded by beautiful landscapes, State Parks, and just 23 miles northeast of the Mark Twain National Forest. Leadwood is one of the many small towns located along Missouri Highway 8.

POPULATION	1 MILE	5 MILES	10 MILES
Total Population 2018	77	18,247	41,759
Total Population 2023	-	-	-
Population Growth Rate	-	-	-
Average Age	45.5	35.2	36.8
# Of Persons Per HH	2.4	2.5	2.6
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	32	7,238	15,844
Average HH Income	\$60,048	\$46,053	\$47,007
Median House Value		\$96,796	\$105,951
Consumer Spending (Thousands)	-	-	-





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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