



DOLLAR GENERAL – 3% INC. YR 11

980 IL-104, MEREDOSIA, IL 62665

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

WAYNE SOBCZAK

REALTY WORLD (TIFFANY REAL ESTATE)

IL #471-000681

INVESTMENT SUMMARY

List Price:	\$862,687
Current NOI:	\$70,309.00
Initial Cap Rate:	8.15%
Land Acreage:	1.08
Year Built	2012
Building Size:	9,026 SF
Price PSF:	\$95.58
Lease Type:	NN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Meredosia, Illinois. This 15 year double net lease has 7.5 years remaining and 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. At years 11 – 15 on the original term, the rent will increase by 3%, then there are two, five year options with 10% rent increases at each option.

The subject property is situated on the main road running through Meredosia, Highway 104 (4,152 VPD). 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.



PRICE \$862,687



CAP RATE 8.15%



LEASE TYPE NN



TERM 15 Years

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	\$70,309	\$7.79

PROPERTY SUMMARY

Year Built:	2012
Lot Size:	1.078 Acres
Building Size:	9,026 SF
Zoning:	Commercial Retail
Construction Style:	Prototype

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	15 Years
Annual Rent:	\$70,309
Landlord Responsibilities:	Roof, Structure & Lot
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	July 27th, 2011
Lease Expiration Date:	July 31st, 2026
Lease Term Remaining:	6.50 Years
Rent Bumps:	3% in Year 11; 10% Each Option Period
Renewal Options:	Two, 5-Year Option Periods
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
1 - 10	\$70,309.20	\$5,859.10	
11 - 15	\$72,418.44	\$6,034.87	3%
Option 1	\$79,660.32	\$6,638.36	10%
Option 2	\$87,626.40	\$7,302.20	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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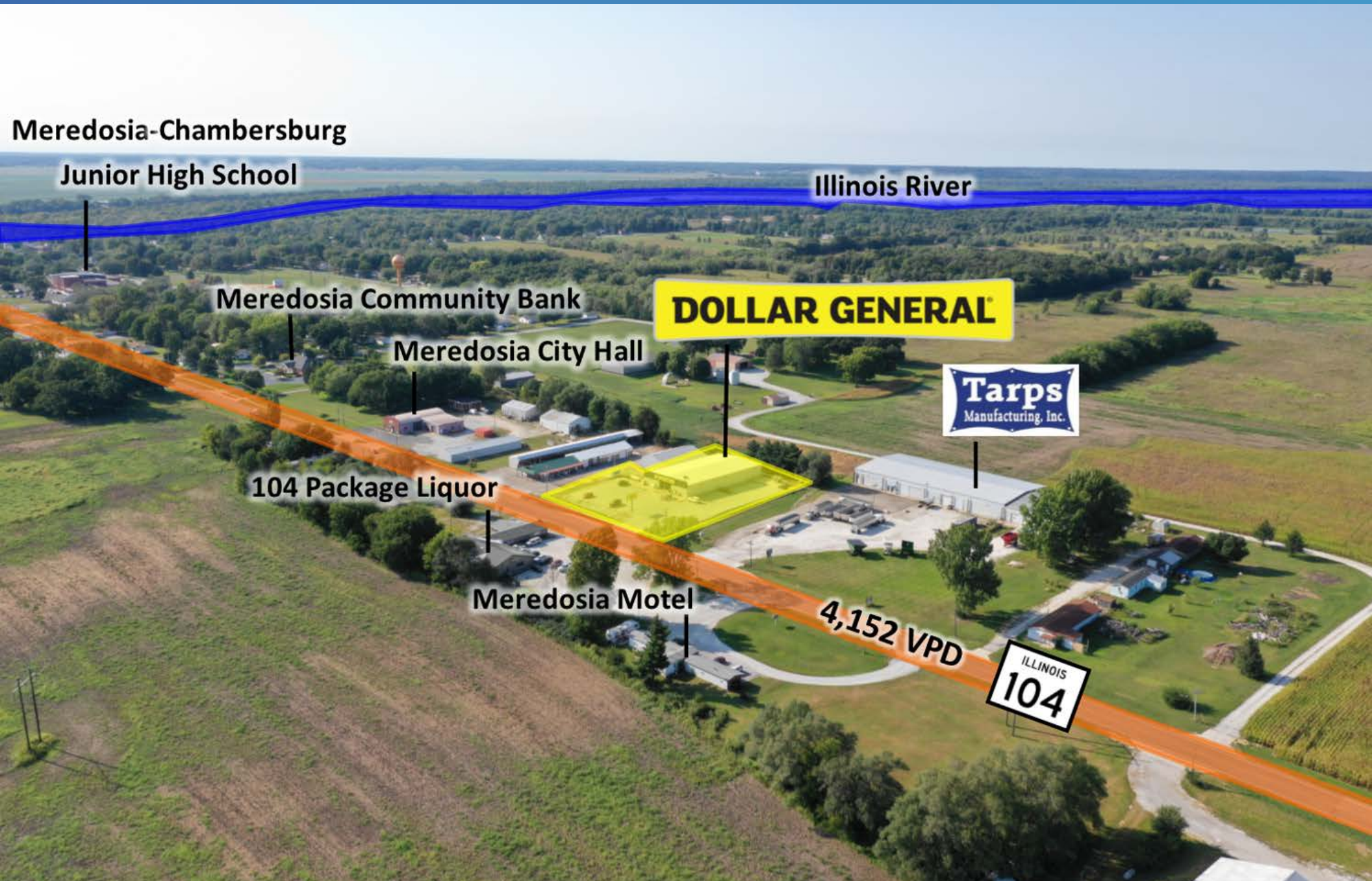
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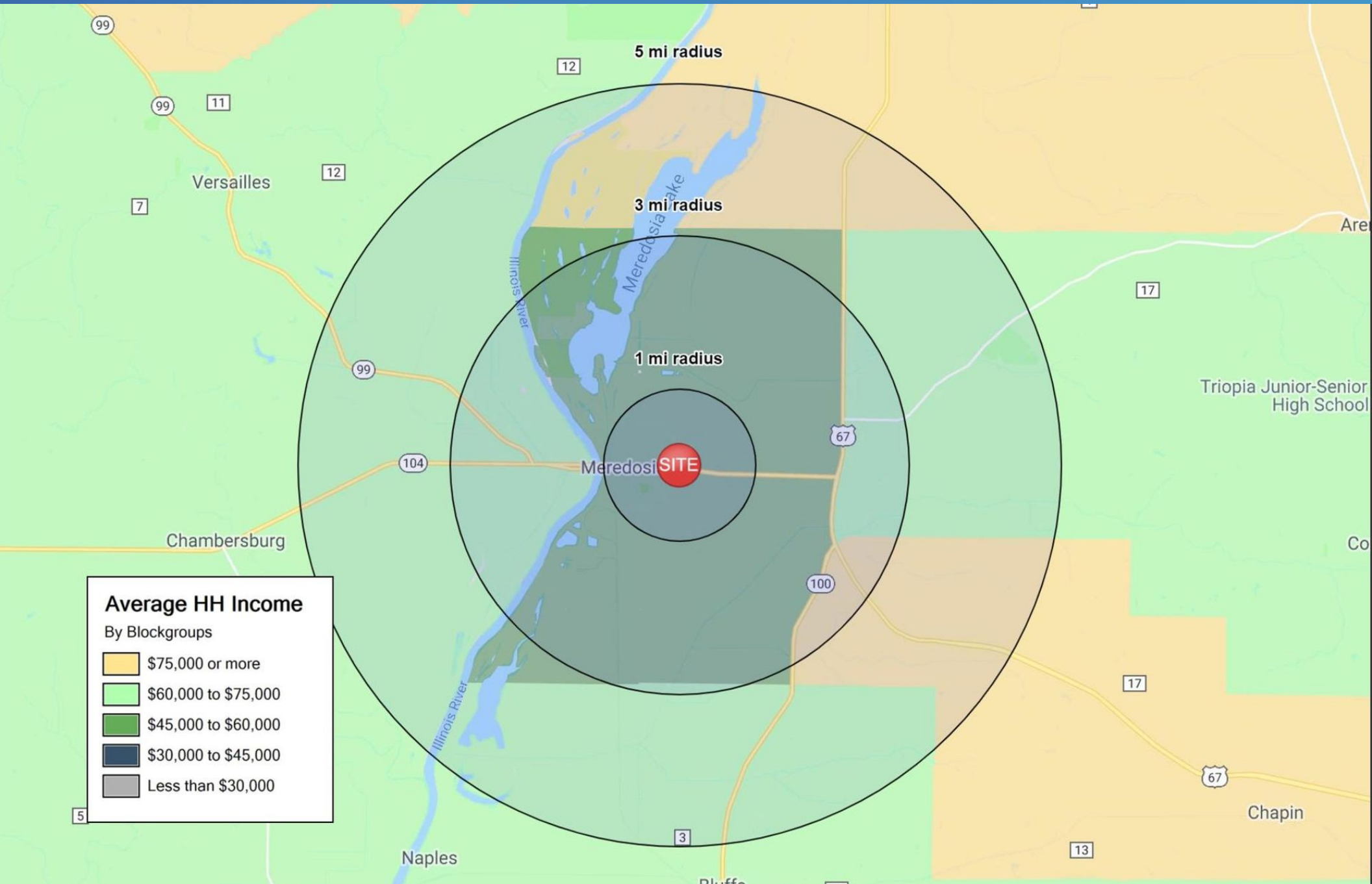
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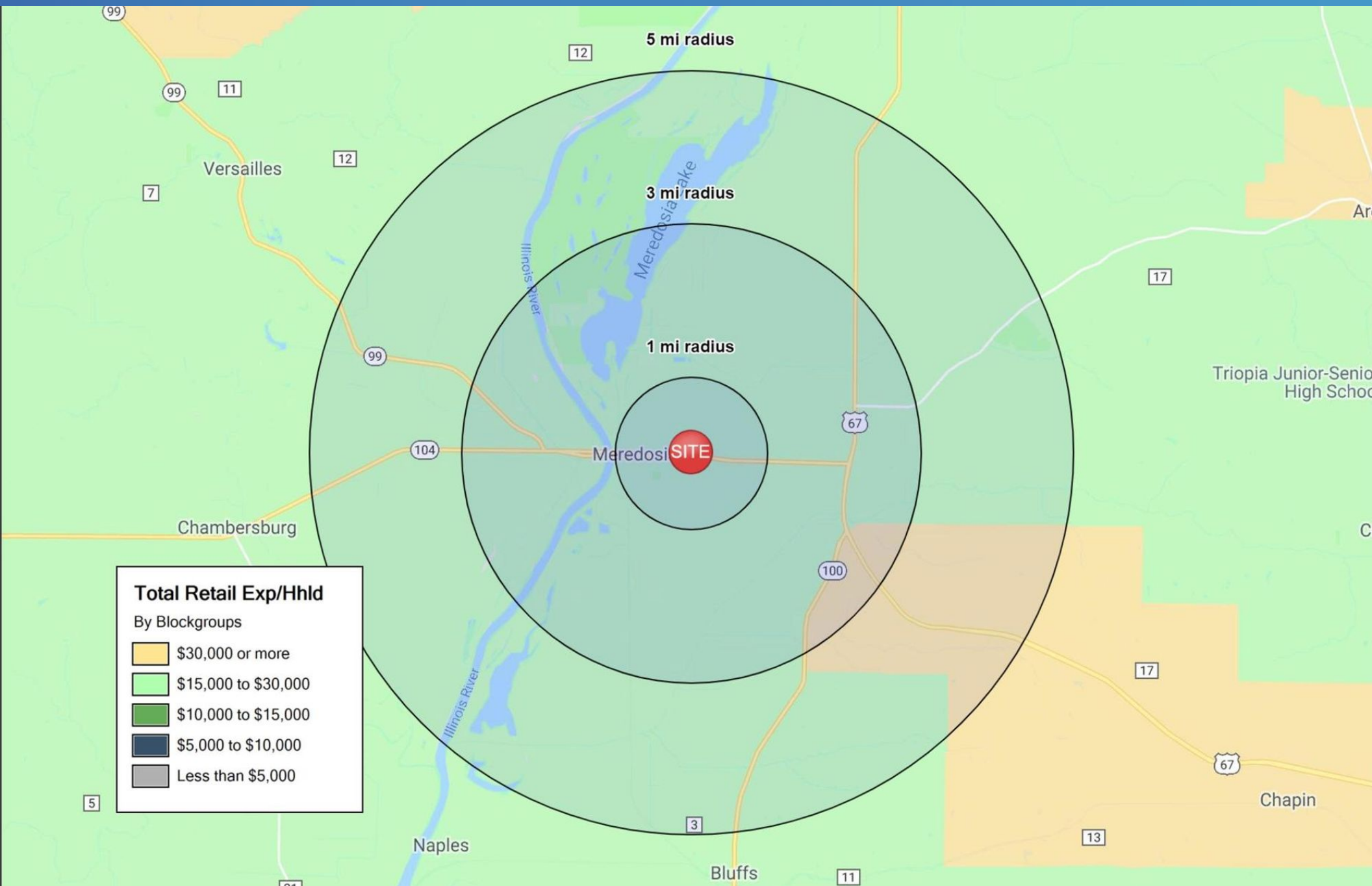
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Meredosia is a village in Morgan County, in the state of Illinois. It is a small town, just shy of 1 square mile, located along the Illinois River. In 1816 travelers to the area reported that a French priest by the name of Antoine D'Osia was living in a cabin near a Native American village just north of the present township. Settlers soon arrived; the town was surveyed in 1832, and named for the priest, adding the French word 'mere' for lake. The year 1837 marked the authorization for the first strip of railroad built in Illinois - the twelve miles between Meredosia and Morgan City. The purpose for this railway was for a faster and easier way for Illinois settlers to ship their fur pelts, crops, and goods to market in the east. By river, everything had to be shipped down the Illinois to the Mississippi River and into St. Louis. Meredosia is next to the beautiful Meredosia National Wildlife Refuge, mostly wetlands that serve as a flyway to many types of water fowl, shore birds and wading birds. The Fish and Wildlife Services continue to acquire land in an effort to preserve the many species native to the river. In June, 2018 the community celebrated the opening of a new bridge over the Illinois River. The old bridge, too narrow for modern use, opened in 1936. The bridge not only links Meredosia to Quincy, Illinois, but serves as an important transportation link between Western Illinois and the center of the state.

POPULATION	1 MILE	5 MILES	10 MILES
Total Population 2019	1,195	2,557	5,696
Average Age	41.0	41.3	41.8
# Of Persons Per HH	2.5	2.5	2.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	475	1,032	2,323
Average HH Income	\$53,691	\$58,081	\$66,515
Median House Value	\$66,783	\$71,852	\$86,215
Consumer Spending (Thousands)	\$10,328	\$23,664	\$57,118





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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