



DOLLAR GENERAL | THREE-TENANT CENTER

613 W FRONT AVE, ELECTRA, TX 76360

SUBJECT PROPERTY

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BENJAMIN SCHULTZ
SENIOR DIRECTOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

ANDY BENDER
INVESTMENT ADVISOR
D: 248.419.3657
ABENDER@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

ANDY BENDER

INVESTMENT ADVISOR

D: 248.419.3657

ABENDER@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

AVERY MURRAH

STROUDLINK REALTY SERVICES

TX #9004477

INVESTMENT SUMMARY

List Price:	\$377,647
Current NOI:	\$32,099
Initial Cap Rate:	8.50%
Land Acreage:	0.75
Year Built	1984
Building Size:	17,460 SF
Price PSF:	\$19.90
Lease Type:	Gross
Lease Term:	5 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 17,460 SF Three-Tenant Center located in Electra, TX. The property is encumbered with Three Gross Leases, leaving landlord responsibilities. The lease contains 3 (5) Yr. Options to renew on Dollar General, 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.

This Dollar General strip center is highly visible, as it is strategically positioned in Electra. The five mile population from the site is 3,045 while the three mile average household income is \$46,736 per year, making this location ideal for a Dollar General. The Subject offering represents an excellent opportunity for a 1031 exchange buyer or an investor to attain the fee simple ownership of Dollar General Strip Center. 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 8.50% cap rate based on NOI of \$32,099.



PRICE \$377,647



CAP RATE 8.50%



LEASE TYPE Gross



TERM 5 Years

INVESTMENT HIGHLIGHTS

- Dollar General Corporate Guaranty
- Recent Lease Extension | Committed to Location
- Three Mile Household Income \$46,736
- Five Mile Population 3,045
- Investment Grade Dollar Store
- Dollar General Reported 31 Consecutive Quarter of Same Store Sales Growth
- Traffic Count of Cars per Day is 3,414
- All Tenants Have 10+ Years Operating History

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Dollar General Rent	\$24,599	\$1.41
Hankook Tires	\$6,600	\$0.38
Mitchell Dentistry	\$9,000	\$0.52
Gross Income	\$40,199	\$2.30
EXPENSE	DOLLAR GENERAL	PER SF
Taxes	\$4,500	\$0.26
*Insurance (Estimate)	\$1,200	\$0.07
CAM	\$2,400	\$0.14
Gross Expenses	\$8,100	\$0.46
NET OPERATING INCOME	\$32,099	\$1.84

PROPERTY SUMMARY

Year Built:	1984
Year Renovated:	2013
Lot Size:	0.75 Acres
Building Size:	17,460 SF
Traffic Count:	10,010
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Retrofit
Parking Lot:	Asphalt
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	5 Years
Annual Rent:	\$40,200
Rent PSF:	\$2.30
Landlord Responsibilities:	Yes
Taxes, Insurance & CAM:	Landlord Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	1/1/2019
Lease Expiration Date:	6/1/2024
Lease Term Remaining:	5 Years
Rent Bumps:	In Options
Renewal Options:	Yes
Lease Guarantor:	Dollar General
Lease Guarantor Strength:	Corporate
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96B



STORE COUNT:
15,000+

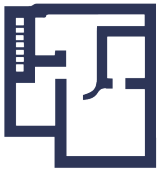


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	13,500	1/1/2019	6/1/2024	\$24,600	77.32	\$1.82
Hankook Tires	2,646	Monthly	Monthly	\$6,600	15.15	\$2.49
Mitchell Dentistry	1,314	Monthly	Monthly	\$9,000	7.53	\$6.85
Totals/Averages	17,460			\$40,200		\$2.30



TOTAL SF
17,460



TOTAL ANNUAL RENT
\$40,200



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$2.30



NUMBER OF TENANTS
3

DOLLAR GENERAL

613 W FRONT AVE, ELECTRA, TX 76360

 FORTIS NET LEASE™



15,000+
STORES



975 STORES
OPENING IN 2019



\$26.48 BIL
IN SALES



80 YEARS
IN BUSINESS



30 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. 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.



15,000 STORES ACROSS 44 STATES

287

W FRONT AVE

HANKOOK TIRES

DOLLAR GENERAL

DR MITCHELL
DENTISTRY

W CLEVELAND AVE

S DECATUR ST

DOLLAR GENERAL

613 W FRONT AVE, ELECTRA, TX 76360

 FORTIS NET LEASE™

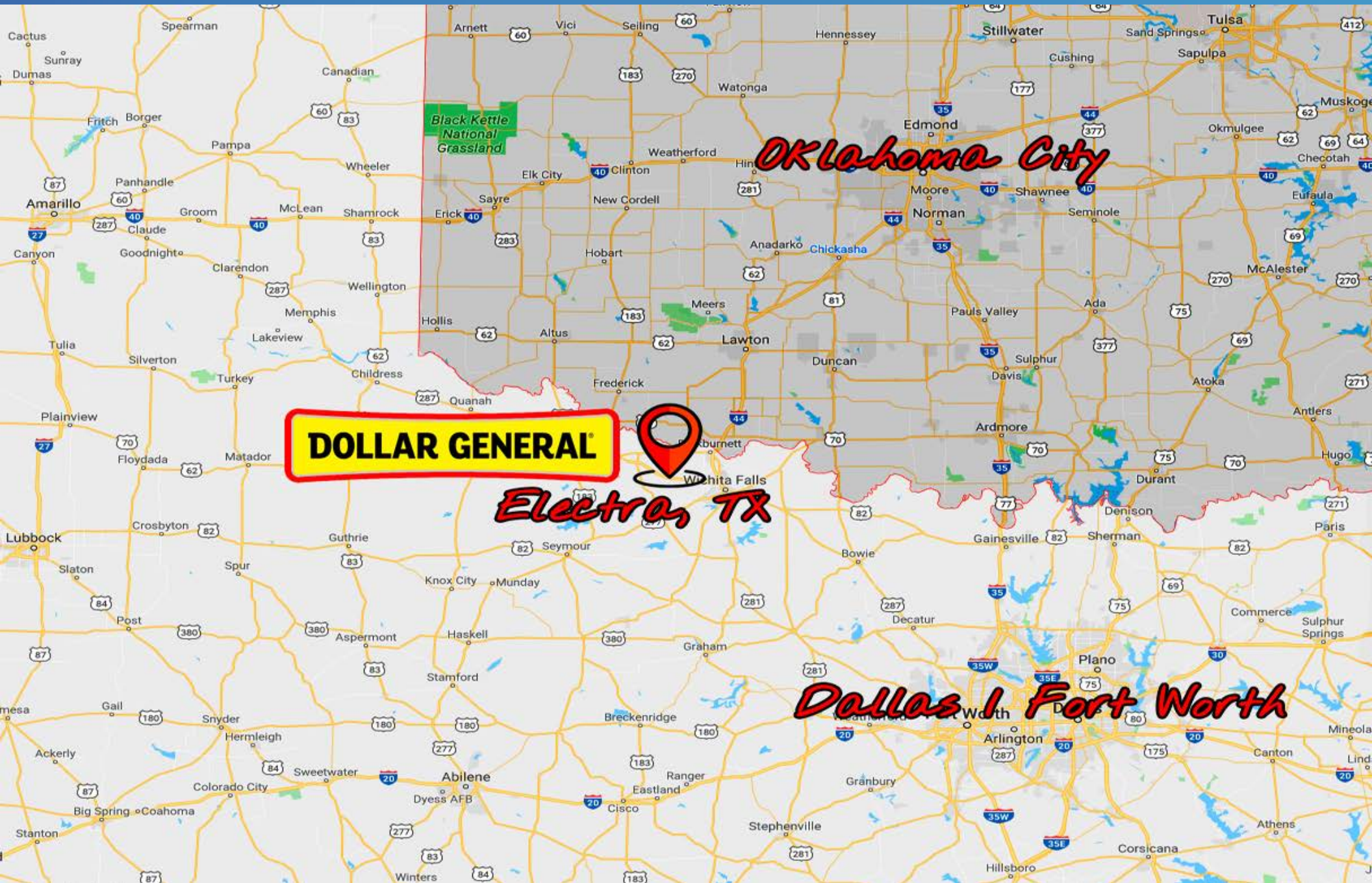




DOLLAR GENERAL

613 W FRONT AVE, ELECTRA, TX 76360

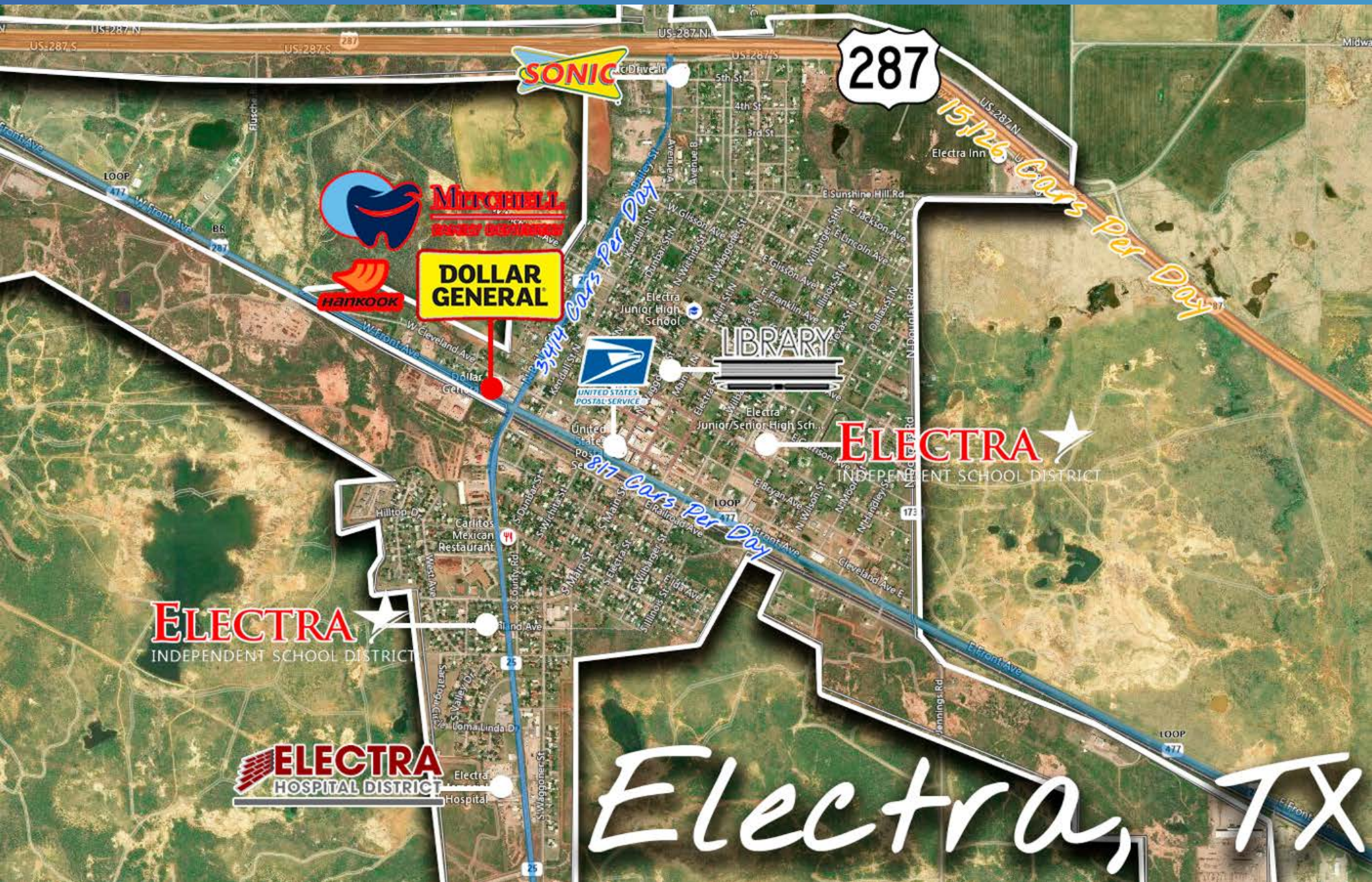
 FORTIS NET LEASE™



DOLLAR GENERAL

613 W FRONT AVE, ELECTRA, TX 76360

 FORTIS NET LEASE™



DOLLAR GENERAL

613 W FRONT AVE, ELECTRA, TX 76360

 FORTIS NET LEASE™



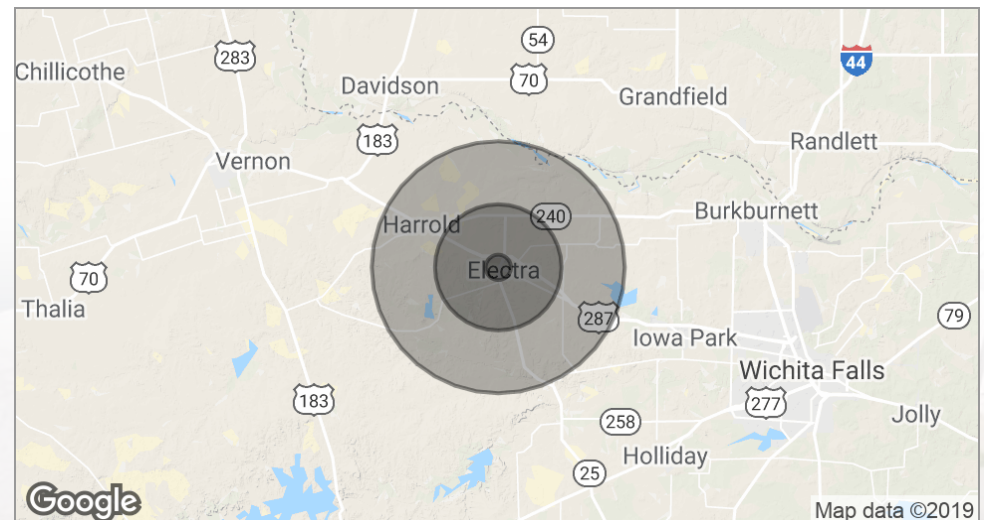




Electra is a city in Wichita County, Texas, United States. It is part of the Wichita Falls metropolitan statistical area. The population was 2,791 at the 2010 census. Electra claims the title of Pump Jack Capital of Texas, a title made official by the state in 2001, and has celebrated an annual Pump Jack Festival since 2002. It was named in honor of Electra Waggoner, an heiress to the Waggoner Ranch. Daniel Waggoner started a ranch in present-day Electra in 1852. Around 30 years later, the Fort Worth and Denver City Railway was built, and its railroad tracks ran through the area.

In 1885, Waggoner's son, William Thomas Waggoner, successfully lobbied railroad executives to build a railroad station at the site. By this time, the Waggoner ranch covered a half-million acres. Until this time, the town was called Waggoner, but following the building of the station and a post office in 1889, it was dubbed Beaver Switch, after the nearby Beaver Creek. The opening of 56,000-acre of land north of the railroad station brought more farmers to the area. The town was renamed again in 1907, this time after Waggoner's daughter, Electra Waggoner.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,872	3,045	3,289
Average Age	46.2	44.5	44.5
# Of Persons Per HH	2.3	2.3	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,175	1,242	1,336
Average HH Income	\$46,736	\$48,887	\$51,280
Median House Value	\$59,913	\$157,688	\$156,980
Consumer Spending (Thousands)	23,958	25,942	28,628





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

BENJAMIN SCHULTZ

ANDY BENDER

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

INVESTMENT ADVISOR

D: 248.419.3657

ABENDER@FORTISNETLEASE.COM