



ACTUAL STORE

**DOLLAR GENERAL**  
50 DAME WAY, GREENVILLE, KY 42345

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
[fortisnetlease.com](http://fortisnetlease.com)

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
[BBENDER@FORTISNETLEASE.COM](mailto:BBENDER@FORTISNETLEASE.COM)

**BENJAMIN SCHULTZ**  
SENIOR DIRECTOR  
D: 248.254.3409  
[BSCHULTZ@FORTISNETLEASE.COM](mailto:BSCHULTZ@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:

### BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

### BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

## STATE BROKER OF RECORD:

### PETER D. BARR, CCIM, SIOR

BLOCK + LOT REAL ESTATE, LLC

KY #65116

133 W. SHORT STREET

LEXINGTON, KY 40507

859.309.0099



## INVESTMENT SUMMARY

List Price:	\$778,052
Current NOI:	\$60,299.00
Initial Cap Rate:	7.75%
Land Acreage:	+/- 1.03
Year Built	2006
Building Size:	9,014 SF
Price PSF:	\$86.32
Lease Type:	Double Net (NN)
Lease Term:	20 Years
Average CAP Rate:	7.75%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,014 SF Dollar General store located in Greenville, KY. The property is encumbered with a Twenty (20) Year Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease contains Five (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 has been open and successful with rent having commenced on 2/1/2007.

This Dollar General is highly visible and strategically positioned on Dame Way (seeing 2,947 cars per day) just off of and between both W Everly Blvd (seeing 12,436 cars per day) and Main Street (seeing 8,192 cars per day). The ten mile population from the site exceeds 27,000 while the three mile median household income is \$48,941 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 a 7.75% cap rate based on NOI of \$60,299.



**PRICE** \$778,052



**CAP RATE** 7.75%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** 7 Years

## INVESTMENT HIGHLIGHTS

- Double Net (NN) Lease | Minimal Landlord Responsibilities
- Five (5 Year) Options | 10% Rental Rate Increase at Each
- Three Mile Household Income \$48,941
- Ten Mile Population 27,029
- **12,436 Cars Par Day on W Everly Blvd**
- **8,192 Cars er Day on Main Street**
- **2,947 Cars Per Day on Dame Way**
- Dollar General announced 32nd Straight Quarter of Same Store Sales Growth
- **4 Local Schools Within a 3 Mile Radius Having Over 2,800 Students**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$61,200.00	\$6.79
PL Maint Cost	\$5,859.12	\$0.65
<b>Gross Income</b>	<b>\$67,059.12</b>	<b>\$7.44</b>
EXPENSE		PER SF
Reserve	\$901	\$0.10
PL Maintenance	\$5,859	\$0.65
<b>Gross Expenses</b>	<b>\$6,760</b>	<b>\$0.75</b>
<b>NET OPERATING INCOME</b>	<b>\$60,299.00</b>	<b>\$6.69</b>

## PROPERTY SUMMARY

Year Built:	2006
Lot Size:	+/- 1.03 Acres
Building Size:	9,014 SF
Traffic Count:	12,436
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Double Net (NN)
Primary Lease Term:	20 Years
Annual Rent:	\$61,200.00
Rent PSF:	\$6.79
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	2/1/2007
Lease Expiration Date:	1/31/2027
Lease Term Remaining:	7 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$27.24 BIL



**STORE COUNT:**  
16,000+

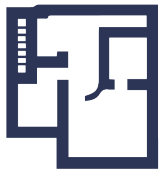


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,014	2/1/2007	1/31/2027	\$61,200	100.0	\$6.79
			Option 1	\$67,320		\$7.39
			Option 2	\$74,052		\$8.13
			Option 3	\$81,457		\$8.95
			Option 4	\$89,603		\$9.84
			Option 5	\$98,563		\$10.83
<b>Totals/Averages</b>	<b>9,014</b>			<b>\$61,200</b>		<b>\$6.79</b>



**TOTAL SF**  
9,014



**TOTAL ANNUAL RENT**  
\$61,200



**OCCUPANCY RATE**  
100%



**AVERAGE RENT/SF**  
\$6.79



**NUMBER OF TENANTS**  
1





# DOLLAR GENERAL

50 DAME WAY, GREENVILLE, KY 42345

 FORTIS NET LEASE™



**4.6% INCREASE**  
SAME STORE SALES Q3



**1,000 STORES**  
OPENING IN 2020



**\$27.24 BIL**  
IN SALES



**80 YEARS**  
IN BUSINESS



**32 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 16,000+ stores with more than 140,000 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 2019, and planning to open an additional 1,000 more in 2020. 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.



**16,000 STORES ACROSS 46 STATES**



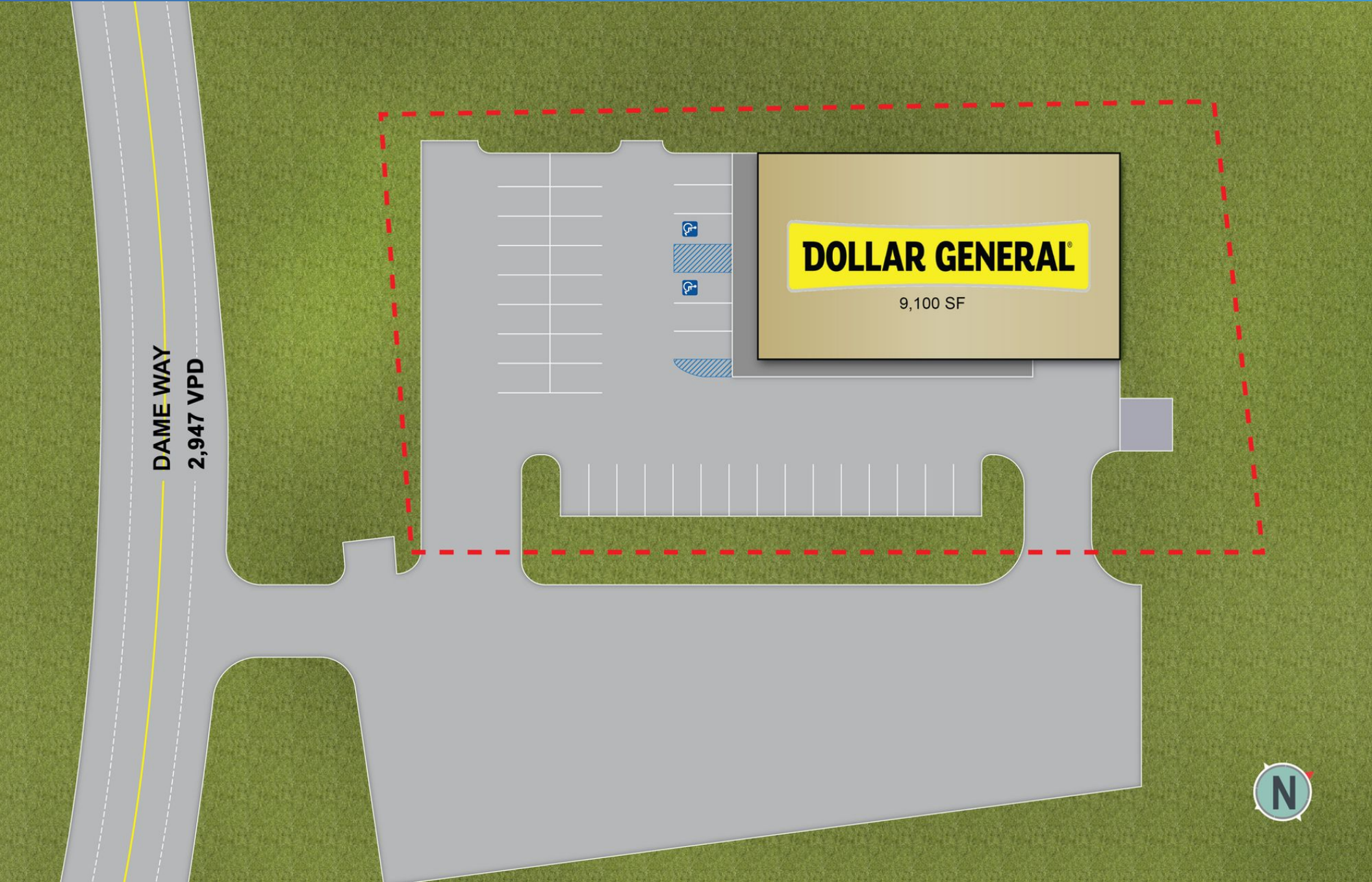
# DOLLAR GENERAL

50 DAME WAY, GREENVILLE, KY 42345

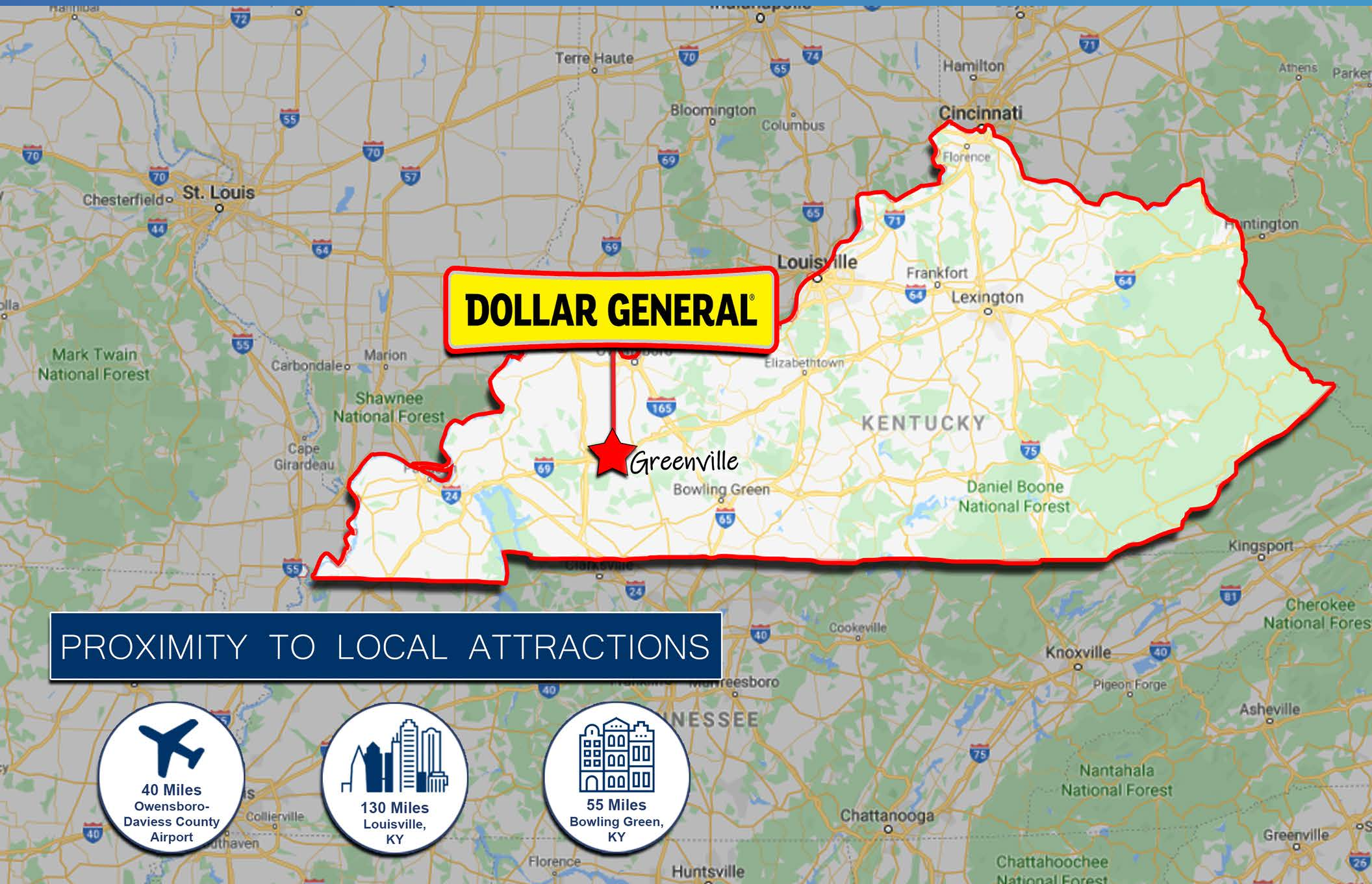
 FORTIS NET LEASE™













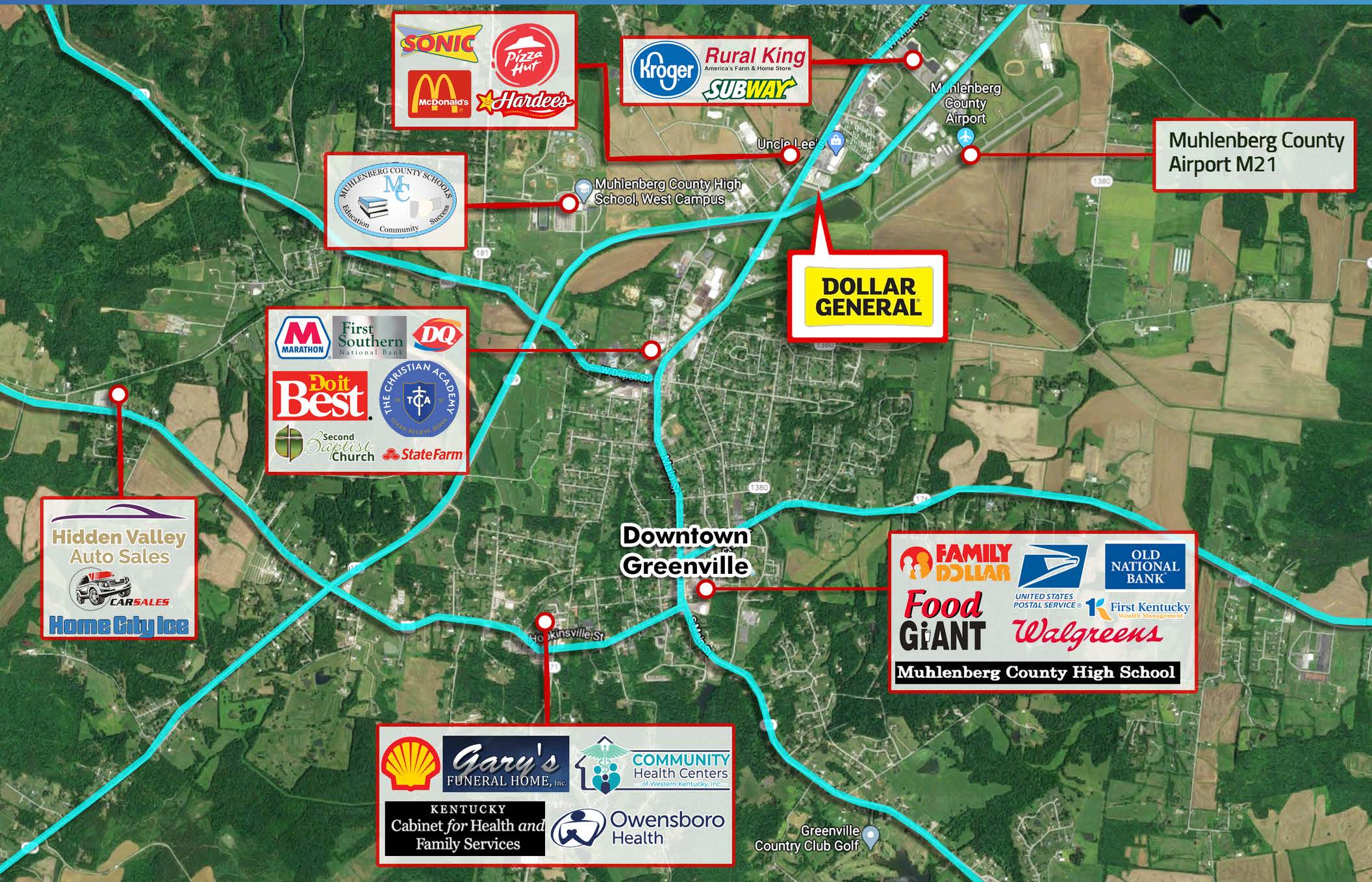




# DOLLAR GENERAL

50 DAME WAY, GREENVILLE, KY 42345

FORTIS NET LEASE™





# DOLLAR GENERAL

50 DAME WAY, GREENVILLE, KY 42345

 FORTIS NET LEASE™





# DOLLAR GENERAL

50 DAME WAY, GREENVILLE, KY 42345

FORTIS NET LEASE™







Greenville is a home rule-class city in Muhlenberg County, Kentucky. The town was settled in 1799 on an estate donated by local landowner William Campbell in order to establish a seat of government for a new county. Greenville was not established by the state assembly until 1812, however. It was incorporated as a city in 1848.

It's tucked into the hilly western part of the state, just shy of 2 hours northwest of Nashville. With around 4,400 people, Greenville promises a relaxed, small-town pace and no crowds—except during the festivals it holds throughout the year. The centerpiece of its historic downtown square is a 100-year-old courthouse. Greenville is the Muhlenberg County seat, and since one of the most famous music duos of all time had family ties to this county, you might find yourself driving down Everly Brothers Boulevard.

For a small town, Greenville has its share of special events. Saturdays on the Square is a summer concert series featuring a variety of musical genres, and there's an annual Twilight Antique Car Show held in conjunction with it. The Squash and Gobble Arts Bazaar & Fall Festival happens each September. Also on the event calendar is The Clodhopper Vintage Tractor Show. And while you're in town enjoying the festivities, visit The National Thumbpickers Hall of Fame & the International Home of the Legends Thumbpicking Weekend.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	7,061	13,544	27,029
Average Age	42.1	41.2	40.9
# Of Persons Per HH	2.3	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,799	5,294	10,225
Average HH Income	\$48,941	\$53,961	\$53,639
Median House Value	\$96,845	\$97,182	\$87,833
Consumer Spending (Thousands)	\$59,890	\$119,942	\$232,705







TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

*Click to Meet Team Fortis*

**30445 Northwestern Highway, Suite 275**

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

**EXCLUSIVELY LISTED BY:**

**BRYAN BENDER**

**BENJAMIN SCHULTZ**

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM