



ACTUAL STORE

DOLLAR GENERAL
50 DAME WAY, GREENVILLE, KY 42345

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Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

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EXCLUSIVELY LISTED BY:

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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% |



PRICE \$778,052



CAP RATE 7.75%



LEASE TYPE Double Net (NN)



TERM REMAINING 7 Years

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.

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 |
| Gross Income | \$67,059.12 | \$7.44 |
| EXPENSE | | PER SF |
| Reserve | \$901 | \$0.10 |
| PL Maintenance | \$5,859 | \$0.65 |
| Gross Expenses | \$6,760 | \$0.75 |
| NET OPERATING INCOME | \$60,299.00 | \$6.69 |

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 |
| Totals/Averages | 9,014 | | | \$61,200 | | \$6.79 |



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 



4.6% INCREASE
SAME STORE SALES Q3



1,000 STORES
OPENING IN 2020



\$27.24 BIL
IN SALES

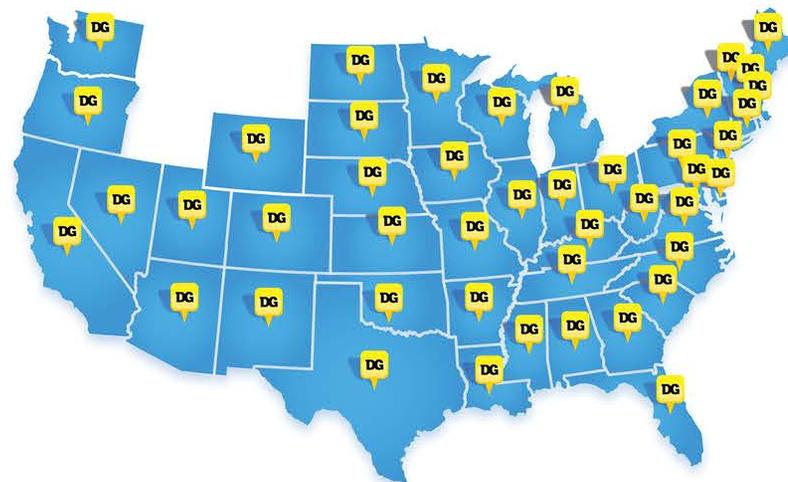


80 YEARS
IN BUSINESS



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

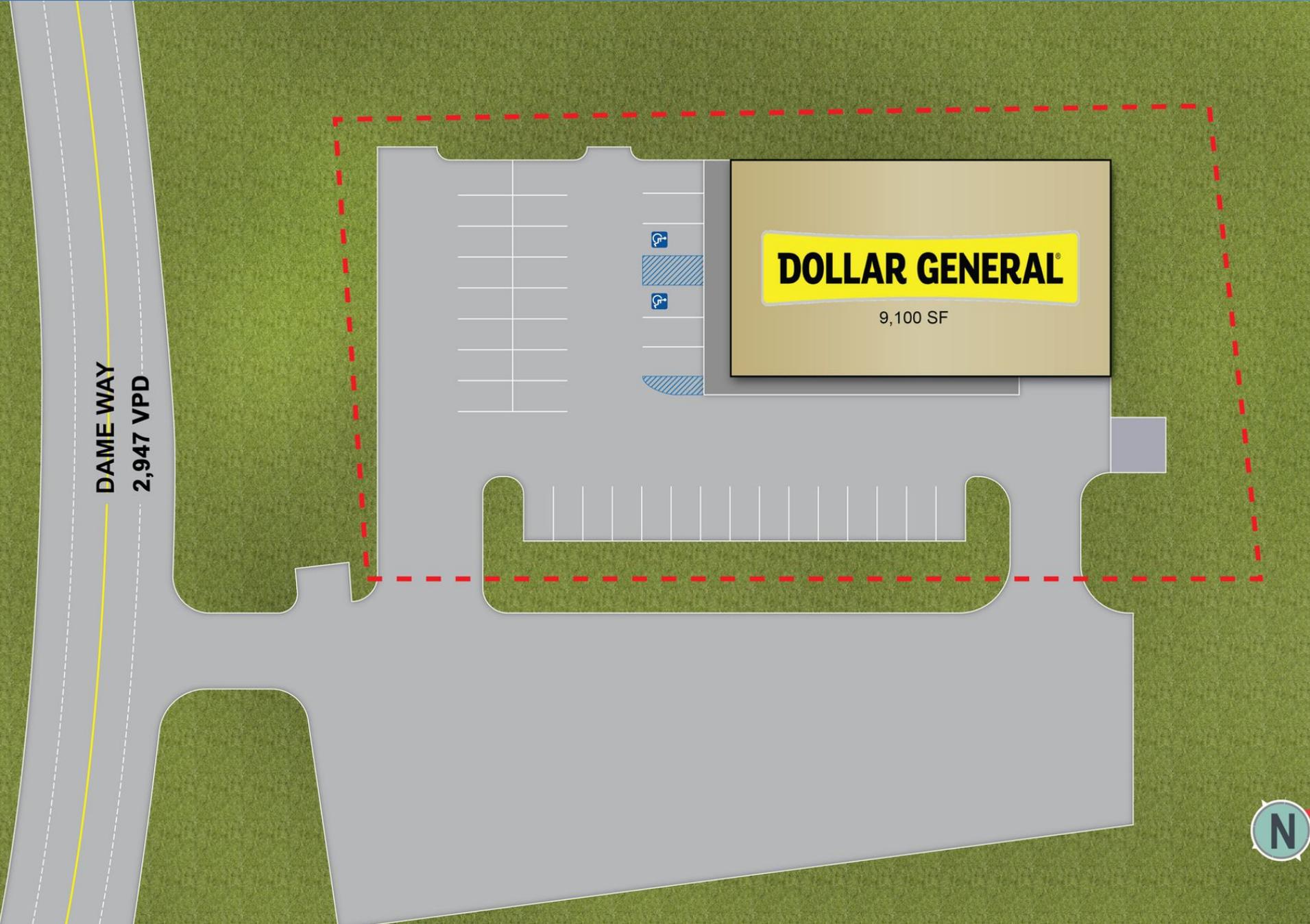
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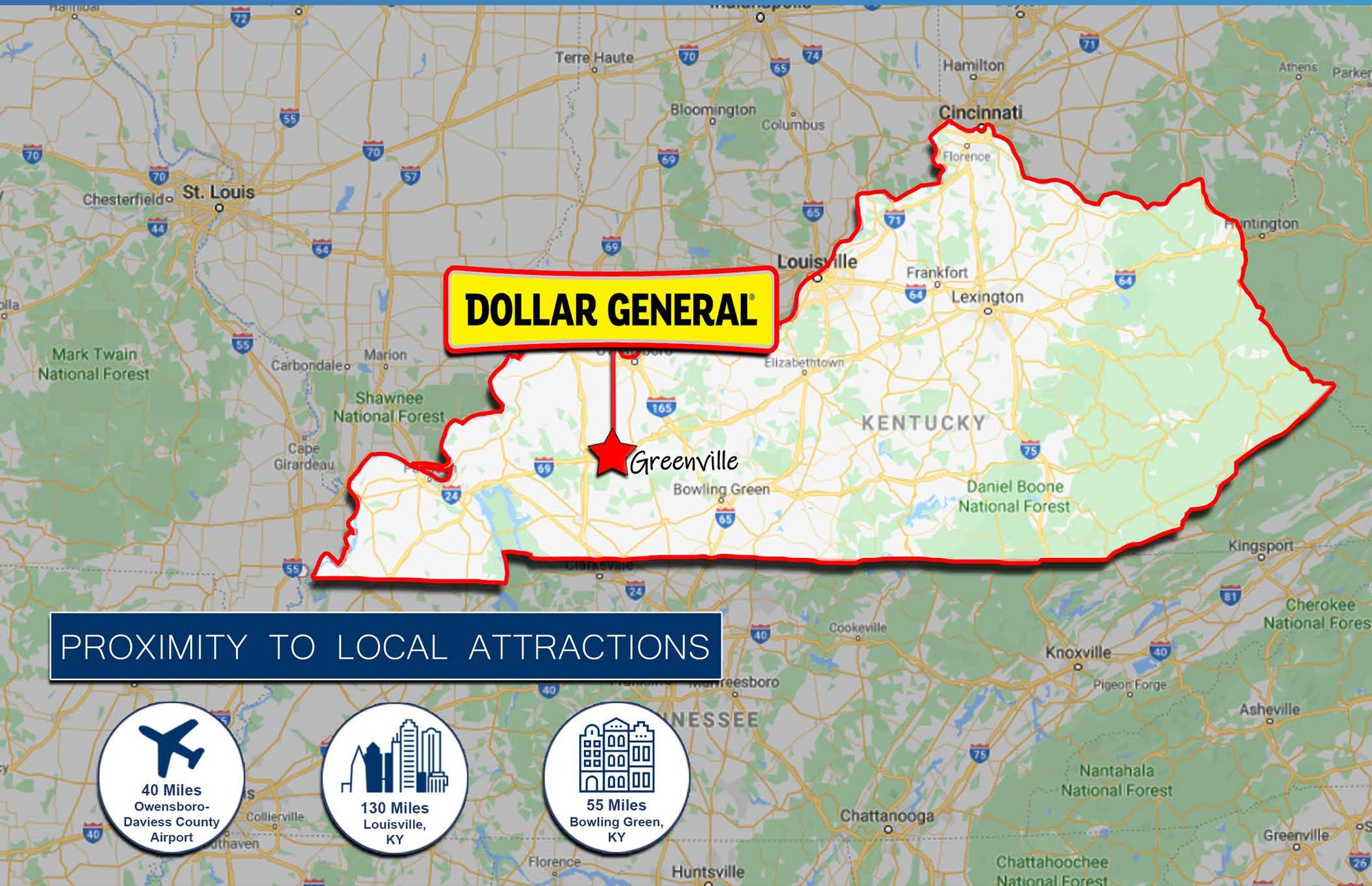
FORTIS NET LEASE™



DOLLAR GENERAL

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DOLLAR GENERAL®

Greenville

PROXIMITY TO LOCAL ATTRACTIONS


40 Miles
Owensboro-Daviess County
Airport


130 Miles
Louisville,
KY


55 Miles
Bowling Green,
KY



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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

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