



DOLLAR GENERAL | HIGH GROWTH AREA

26012 JOHN J. WILLIAMS, MILLSBORO, DE 19966

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

MARK MUELLER

BROAD REACH BROKERAGE SERVICES

DE #RB-00030005

1111 BENFIELD BLVD., SUITE 100

ANNAPOLIS, MD 21108

800.307.3130

INVESTMENT SUMMARY

List Price:	\$2,132,000
Current NOI:	\$149,240.56
Initial Cap Rate:	7.0%
Land Acreage:	+/- 1.0
Year Built	2015
Building Size:	10,640 SF
Price PSF:	\$200.38
Lease Type:	NN
Lease Term:	15 Years
Average CAP Rate:	7.0%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,640 SF **Relocation Plus** Dollar General store located in Millsboro, DE. The property is encumbered with a Fifteen (15) Year NN Lease, leaving limited landlord responsibilities. The lease contains Five (5 Year) 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 currently open construction, with rent having commenced on 9/29/2015.

This Dollar General is highly visible as it is strategically positioned on John J. Williams Highway which sees 17,671 cars per day at it's nearest intersection. The five mile population from the site exceeds 29,600, while the one mile median household income exceeds \$71,000 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 brand new 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 7.0% cap rate based on NOI of \$149,240.56.



PRICE \$2,132,000



CAP RATE 7.0%



LEASE TYPE NN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- **Relocation Plus | Limited Landlord Responsibilities**
- 15 Year NN Lease | Five (5 Year) Options
- **17,671 Cars Per Day at John J Williams Hwy & Long Neck Rd.**
- **11.13% Population Growth Within One Mile**
- One Mile Household Income \$71,330
- Five Mile Population Exceeds 29,600
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- Directly Across From New Bay Shore Plaza Anchored by Giant Grocery store
- Adjacent to New Assisted Living/Manor Facility

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$150,304.56	\$14.13
Gross Income	\$150,304.56	\$14.13
EXPENSE		PER SF
Reserve	\$1,064	\$0.10
Gross Expenses	\$1,064	\$0.10
NET OPERATING INCOME	\$149,240.56	\$14.03

PROPERTY SUMMARY

Year Built:	2015
Lot Size:	+/- 1.0 Acres
Building Size:	10,640 SF
Traffic Count:	17,671
Roof Type:	Standing Seam
Zoning:	C-1
Construction Style:	Upgraded
Parking Lot:	Asphalt
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	15 Years
Annual Rent:	\$150,304.00
Rent PSF:	\$14.13
Landlord Responsibilities:	Limited
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	9/29/2015
Lease Expiration Date:	9/30/2030
Lease Term Remaining:	10.5 Years
Rent Bumps:	10% At Options
Renewal Options:	Five (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$27.24 BIL



STORE COUNT:
16,000+

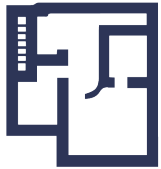


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	9/29/2015	9/30/2030	\$150,304	100.0	\$14.13
			Option 1	\$165,335		\$15.54
			Option 2	\$181,868		\$17.09
			option 3	\$200,055		\$18.80
			Option 4	\$220,061		\$20.68
			Option 5	\$242,067		\$22.75
Totals/Averages	10,640			\$150,304.00		\$14.13



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$150,304



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$14.13



NUMBER OF TENANTS
1



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 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

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3/29/2019 - North



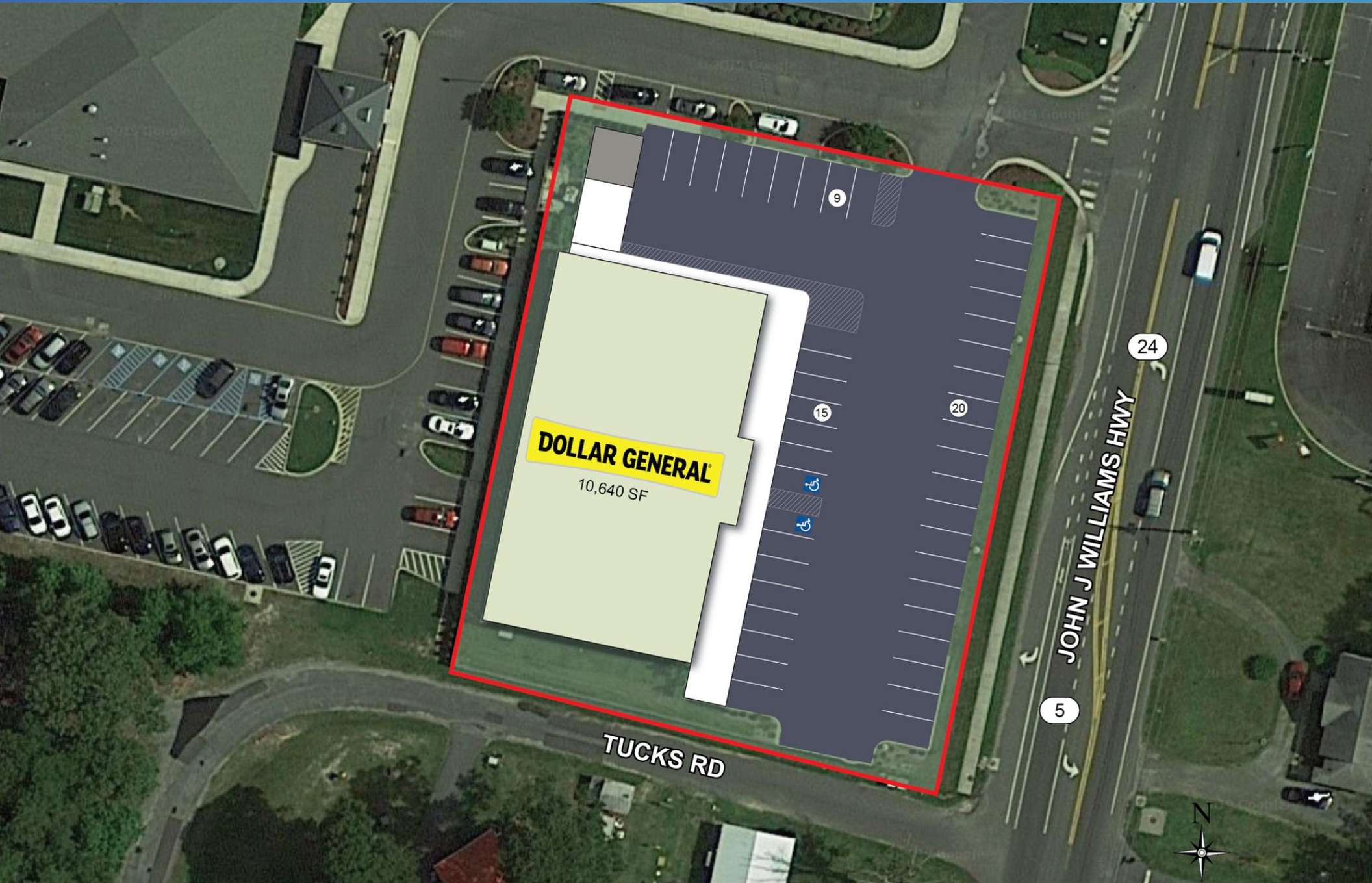
3/29/2019 - South



3/29/2019 - East



3/29/2019 - West



PROXIMITY TO LOCAL ATTRACTIONS



31 Miles
Salisbury Regional
Airport



47 Miles
Dover, DE



12 Miles
Rehoboth Beach
DE



13 Miles
Georgetown, DE

DOLLAR GENERAL

 **Millsboro, DE**

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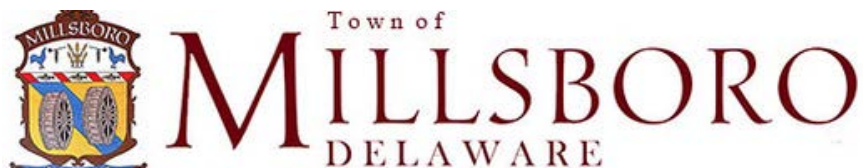


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Millsboro is a town in Sussex County, Delaware. The Town is ranked #1 out of the 25 Sussex County (State's fastest-growing county) cities for number of residential building permits issued - a leading indicator of population growth.

The Town is part of the Salisbury, Maryland-Delaware Metropolitan Statistical Area. Living in Millsboro offers residents a suburban feel and most residents own their homes. Many families and retirees live in Millsboro and residents tend to have moderate political views. The public schools in Millsboro are above average. It has been ranked a safe place to live and raise a family.

Millsboro holds annual events throughout the year which offers residents and visitors alike a sense of community and belonging. The town also has numerous attractions in and around it including The Resort at Massey's Landing, Nanticoke Indian Museum, Atlantic Ocean and Boardwalk, Rehoboth Beach, Salisbury Zoo and the Cape May-Lewes Ferry. Tourists from all around will travel to visit this area which offers so much.

Most of Sussex County's economy revolves around agriculture. In fact, Sussex County produces the most poultry of any county in the United States. It is starkly different from the rest of the Mid-Atlantic and is much like that of the Southern States. Many local restaurants serve southern cuisine such as sweet tea and dishes including or composed entirely of greens in addition to menus heavy with fried food.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	2,509	17,022	29,616
Total Population 2023	2,809	18,998	33,058
Population Growth Rate	11.96%	11.61%	11.62%
Average Age	48.8	49.2	49.3
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,069	7,377	12,707
Average HH Income	\$71,330	\$71,304	\$73,478
Median House Value	\$201,214	\$195,114	\$218,850
Consumer Spending (Thousands)	\$26,016	\$179,903	\$316,547





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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