



DOLLAR GENERAL | 8,830 VPD

REPRESENTATIVE STORE

HIGHWAY 22, KILLDEER, ND 58640

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INVESTMENT SUMMARY

List Price:	\$1,460,031
Current NOI:	\$94,902.00
Initial Cap Rate:	6.5%
Land Acreage:	+/- 1.37
Year Built	2020
Building Size:	9,026 SF
Price PSF:	\$161.76
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Killdeer, North Dakota. The property offers a Fifteen (15) Year, Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 has completed construction and opened 8/7/2020.

This Dollar General is highly visible as it is strategically positioned off of Highway 22 which sees 8,830 cars per day in the heart of oil country. The ten mile population from the site is 2,101 while the three mile average household income \$100,806 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 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 6.50% cap rate based on NOI of \$94,902.



PRICE \$1,460,031



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- **Located in the Heart of Oil Country!**
- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2020 BTS Construction | Concrete Parking Lot**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$100,806**
- Ten Mile Population 2,101
- **8,830 Cars Per Day on Highway 22**
- Investment Grade Dollar Store with Credit Rating “BBB”
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **No Competition Within 34 Miles!**



FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$94,902.00	\$10.51
Gross Income	\$94,902.00	\$10.51
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$94,902.00	\$10.51

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.37 Acres
Building Size:	9,026 SF
Traffic Count:	8,830
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$94,902.00
Rent PSF:	\$10.51
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	8/7/2020
Lease Expiration Date:	8/30/2035
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com

DOLLAR GENERAL



GROSS SALES:
\$27.8 BILLION



STORE COUNT:
16,500+

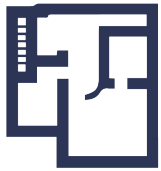


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	8/7/2020	8/30/2035	\$94,902	100.0	\$10.51
			Option 1	\$104,392		\$11.56
			Option 2	\$114,831		\$12.72
			Option 3	\$126,314		\$13.99
			Option 4	\$138,946		\$15.39
Totals/Averages	9,026			\$94,902.00		\$ 10.51



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$94,902



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$ 10.51



NUMBER OF TENANTS
1

DOLLAR GENERAL



DOLLAR GENERAL

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 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

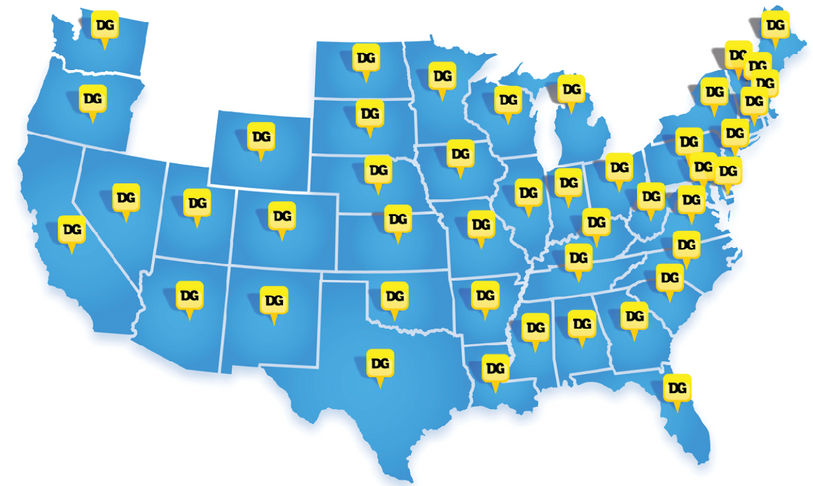


81 YEARS
IN BUSINESS

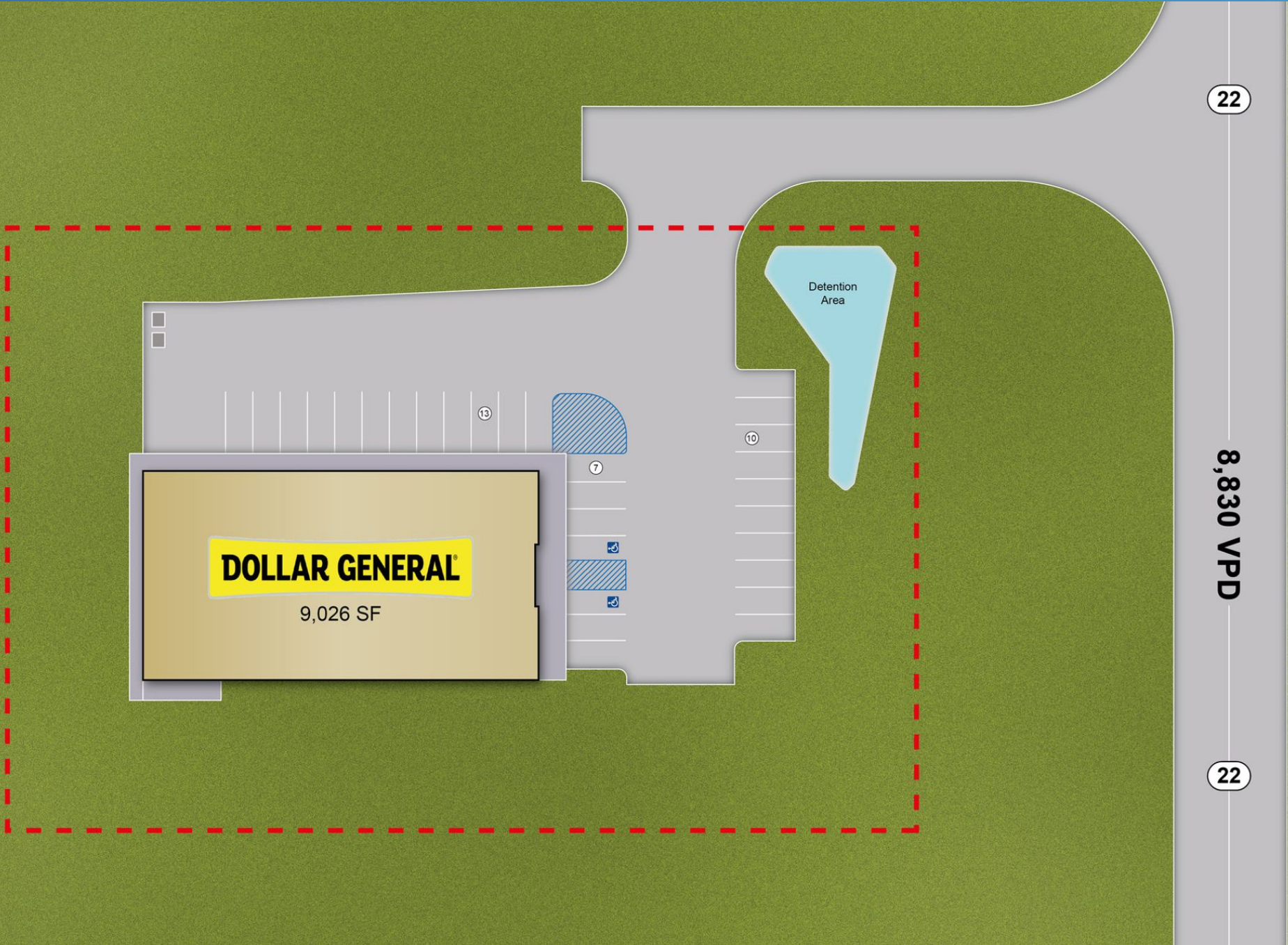


30 YEARS
SAME STORE GROWTH

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 16,500+ stores with more than 143,000 employees, located across 46 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.



16,500 STORES ACROSS 46 STATES



PROXIMITY TO LOCAL ATTRACTIONS



137 Miles
Minot
Int'l Airport



125 Miles
Bismarck,
North Dakota



135 Miles
Minot,
North Dakota



34 Miles
Dickinson
State
University

DOLLAR GENERAL

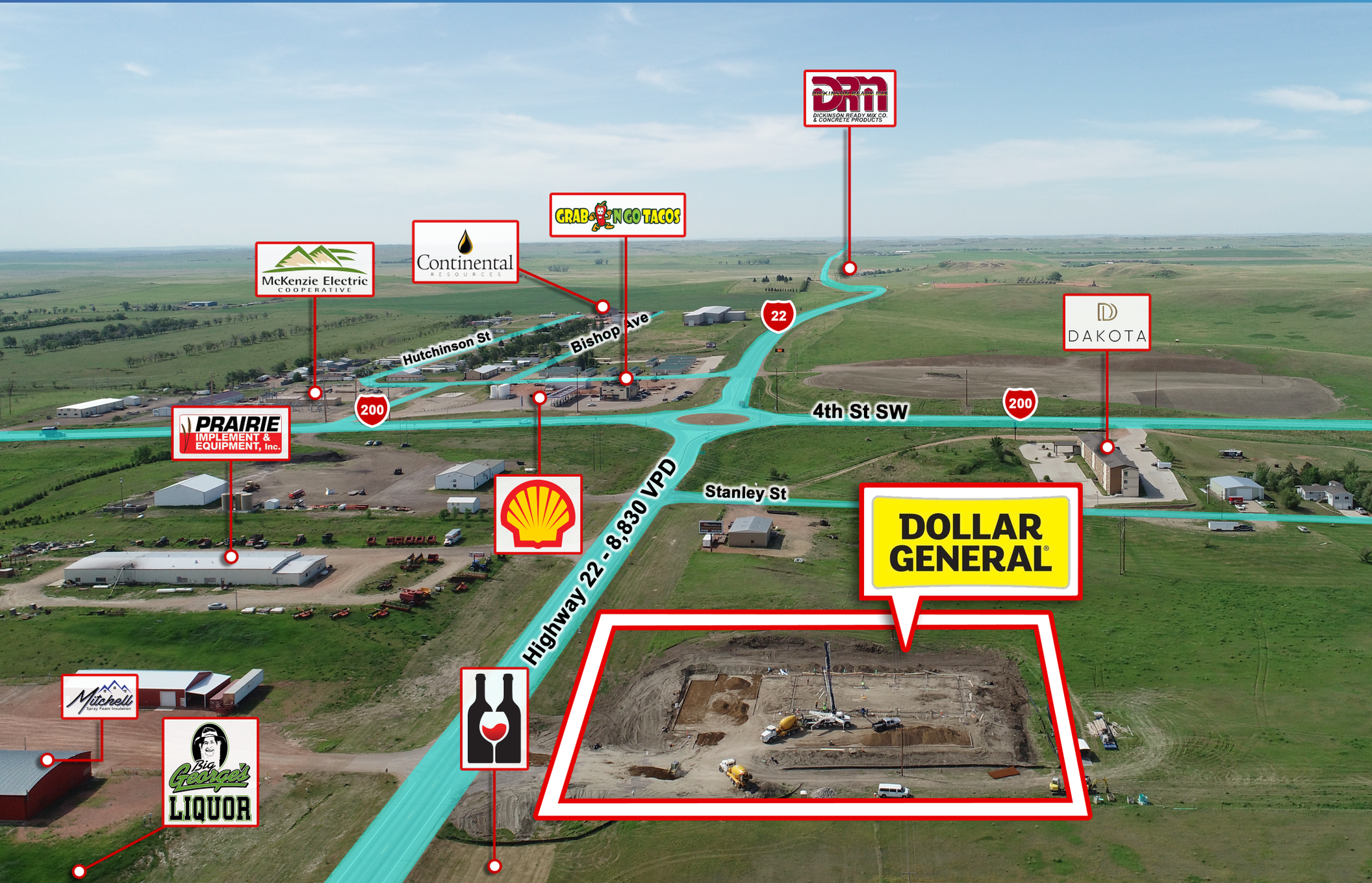


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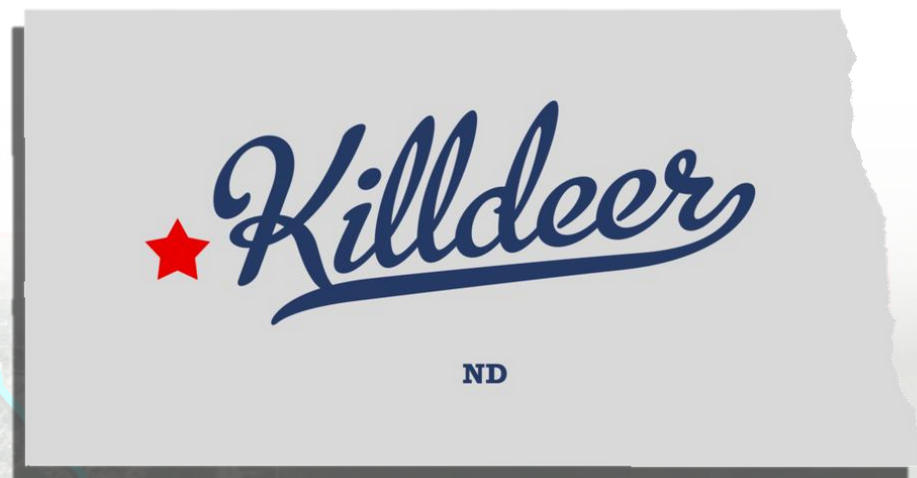


Centrally located in Dunn County, Killdeer is the largest city in the county with a population of approximately 1,400 people. Highway 22 and 200 intersect on the south edge of the city and Interstate 94 is only 34 miles south.

THE CENTER OF BEAUTIFUL SCENERY, RICH HISTORY, OUTDOOR RECREATION AND WESTERN EXCITEMENT!!! Killdeer is the hub of Cowboy Country. It's the gateway to the beautiful Killdeer Mountains which features; the Little Missouri Primitive State Park; the Badlands Trail Rides and Eastview Campgrounds; and the Lewis & Clark Trail. Killdeer is the home of North Dakota's oldest PRCA rodeo. The Killdeer Mountain Roundup rodeo which will be celebrating 97 years of success in 2020.

Killdeer is host to many successful businesses. The city offers food, lodging, motel, gas, swimming pool, tennis courts, softball complex, nursing home, school, dog park, and rodeo arena, along with entertainment and everything you'll need for a hearty 'Cowboy Country' welcome. Come experience the old fashioned western hospitality Killdeer has to offer. The Killdeer area has bountiful crop and hay land along with beautiful, plentiful pastures which is home to herds of cattle for area ranchers. The oil industry is an integral part of our economy with the Little Knife Field located only 15 miles west. Killdeer is the center of endless possibilities for the residents of Dunn County and surrounding area.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	1,080	1,221	2,101
Average Age	38.2	38.3	39.0
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	405	459	820
Average HH Income	\$100,806	\$100,057	\$96,341
Median House Value	\$205,970	\$211,688	\$197,944
Consumer Spending (Thousands)	\$12,589	\$14,253	\$24,959





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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