



DOLLAR GENERAL | TOLEDO MSA

REPRESENTATIVE STORE

8145 HAWTHORNE ST., NEAPOLIS, OH 43522

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INVESTMENT SUMMARY

List Price:	\$1,364,677
Current NOI:	\$88,704.00
Initial Cap Rate:	6.5%
Land Acreage:	+/- 1.0
Year Built	2020
Building Size:	9,026 SF
Price PSF:	\$151.19
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 Neapolis, Ohio. The property offers an an Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains four (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 under construction with rent scheduled to commence in September 2020.

This Dollar General is highly visible as it is strategically positioned on the corner of Hawthorne Street and Neapolis Waterville Road which sees 1,987 cars per day. The ten mile population from the site is 60,687 while the three mile average household income is \$90,833 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 6.50% cap rate based on NOI of \$88,704.



PRICE \$1,364,677



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute (NNN) Lease | Zero Landlord Responsibilities
- Four (5 Year) Options | 10% Rental Increase At Each Option
- **Three Mile Household Income \$90,833**
- **Ten Mile Population 60,687**
- 1,987 Cars Per Day on Neapolis Waterville Road
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Toledo MSA**
- **Only Dollar Store Within 6 Miles**
- **Only 0.5 Miles from Majestic Oak Winery & Neon Groundhog Brewery**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$88,704.00	\$9.83
Gross Income	\$88,704.00	\$9.83
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$88,704.00	\$9.83

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.0 Acre
Building Size:	9,026 SF
Traffic Count:	1,987
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$88,704.00
Rent PSF:	\$9.83
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/2/2020
Lease Expiration Date:	9/30/2035
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$27.8 BIL



STORE COUNT:
16,500+

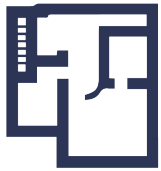


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	9/2/2020	9/30/2035	\$88,704.00	100.0	\$9.83
			Option 1	\$97,574.40		\$10.81
			Option 2	\$107,331.84		\$11.89
			Option 3	\$118,065.02		\$13.08
			Option 4	\$129,871.53		\$14.39
Totals/Averages	9,026			\$88,704.00		\$ 9.83



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$88,704.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$ 9.83



NUMBER OF TENANTS
1



DOLLAR GENERAL

8145 HAWTHORNE ST., NEAPOLIS, OH 43522

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

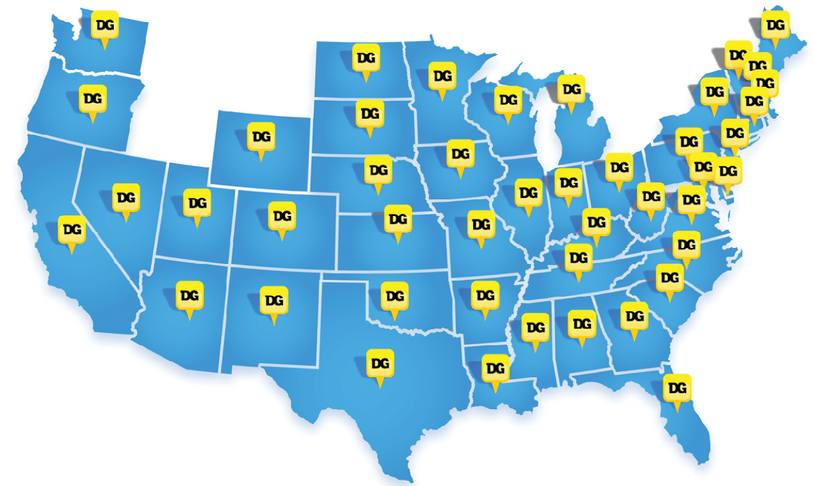


81 YEARS
IN BUSINESS

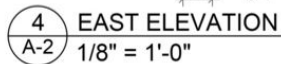
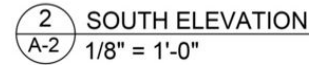
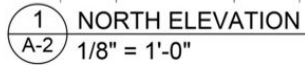


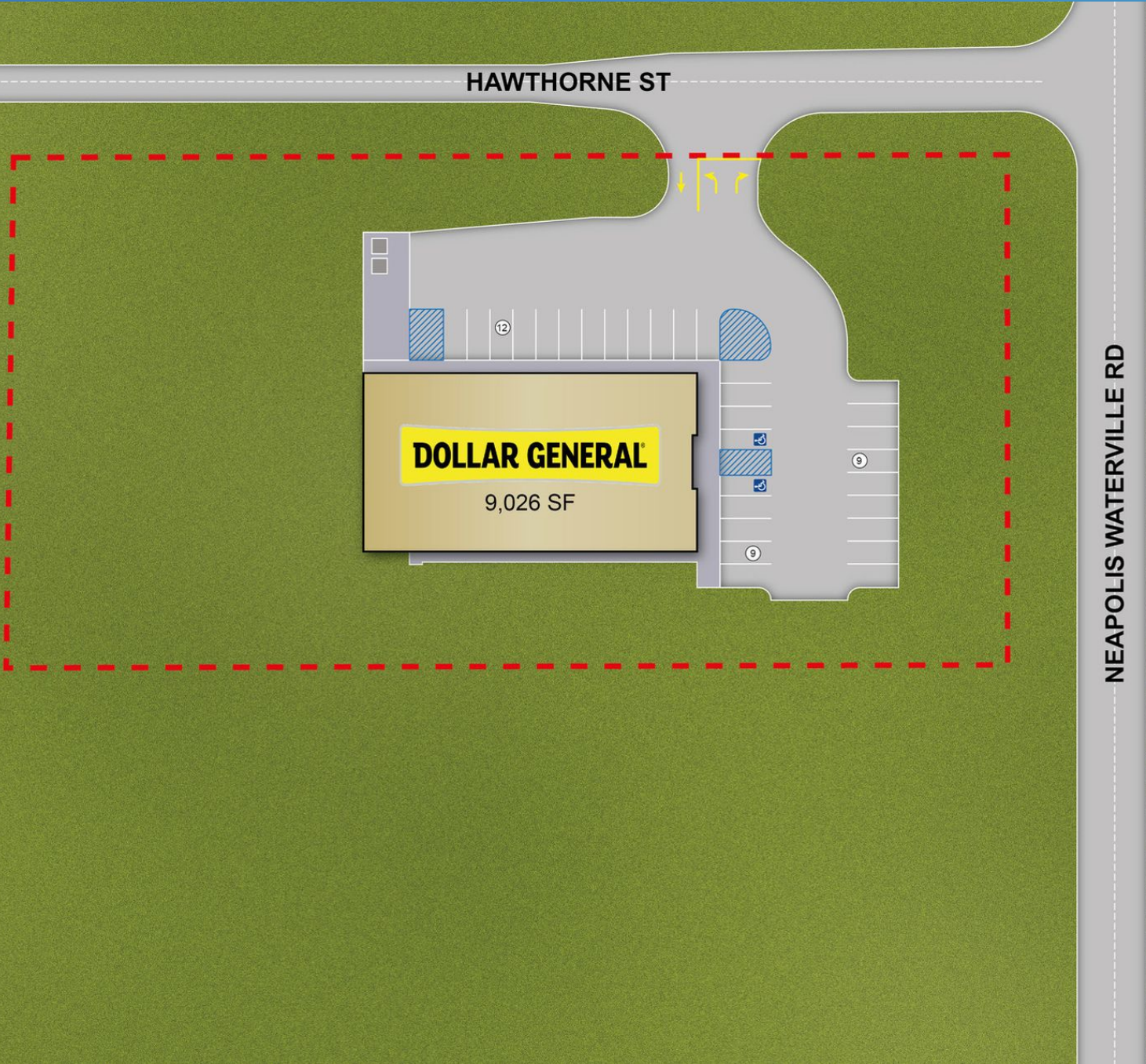
30 YEARS
SAME STORE GROWTH

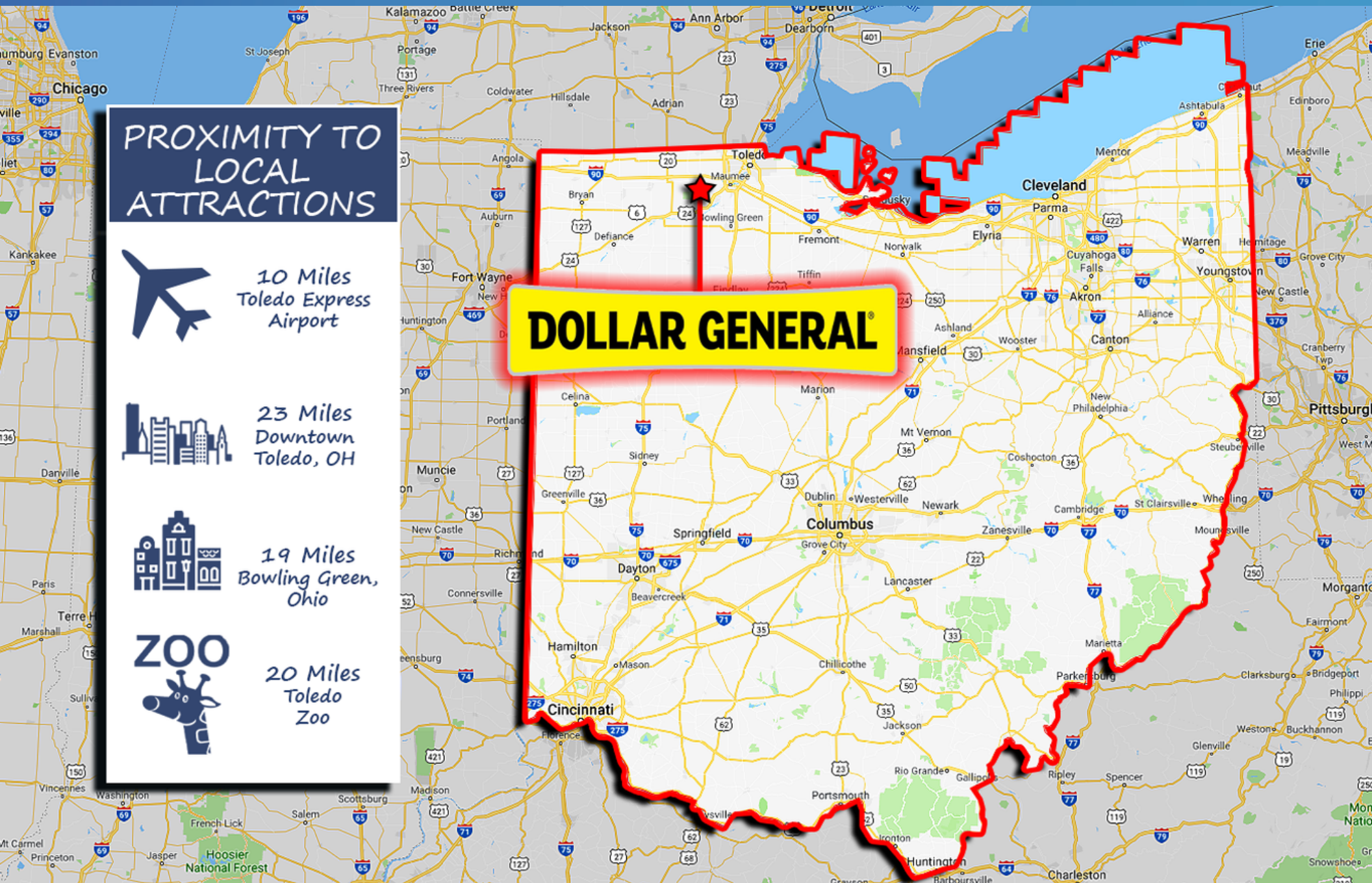
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 16,500+ stores with more than 143,000 employees, located across 46 states. Dollar General has more retail locations 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



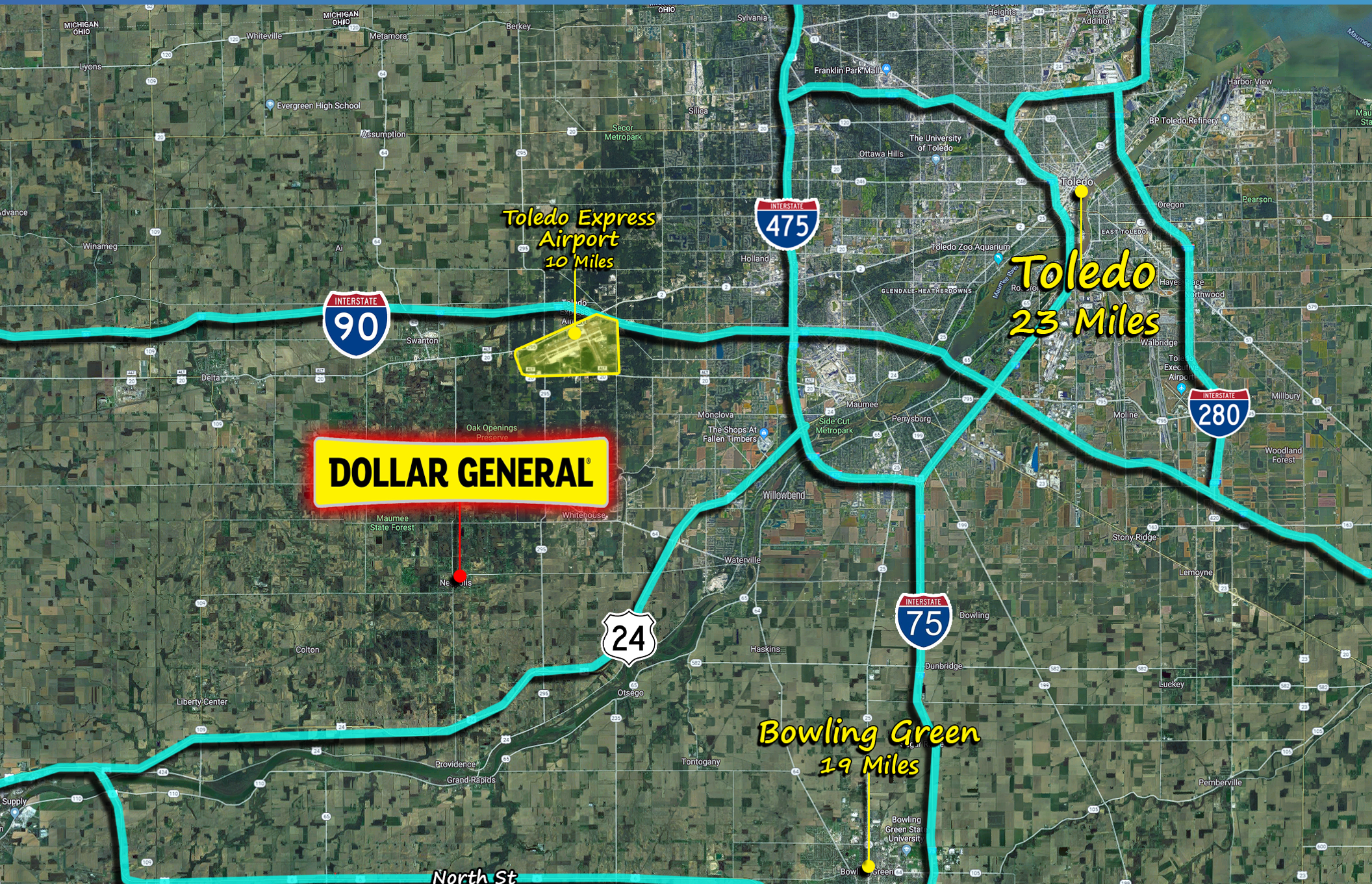




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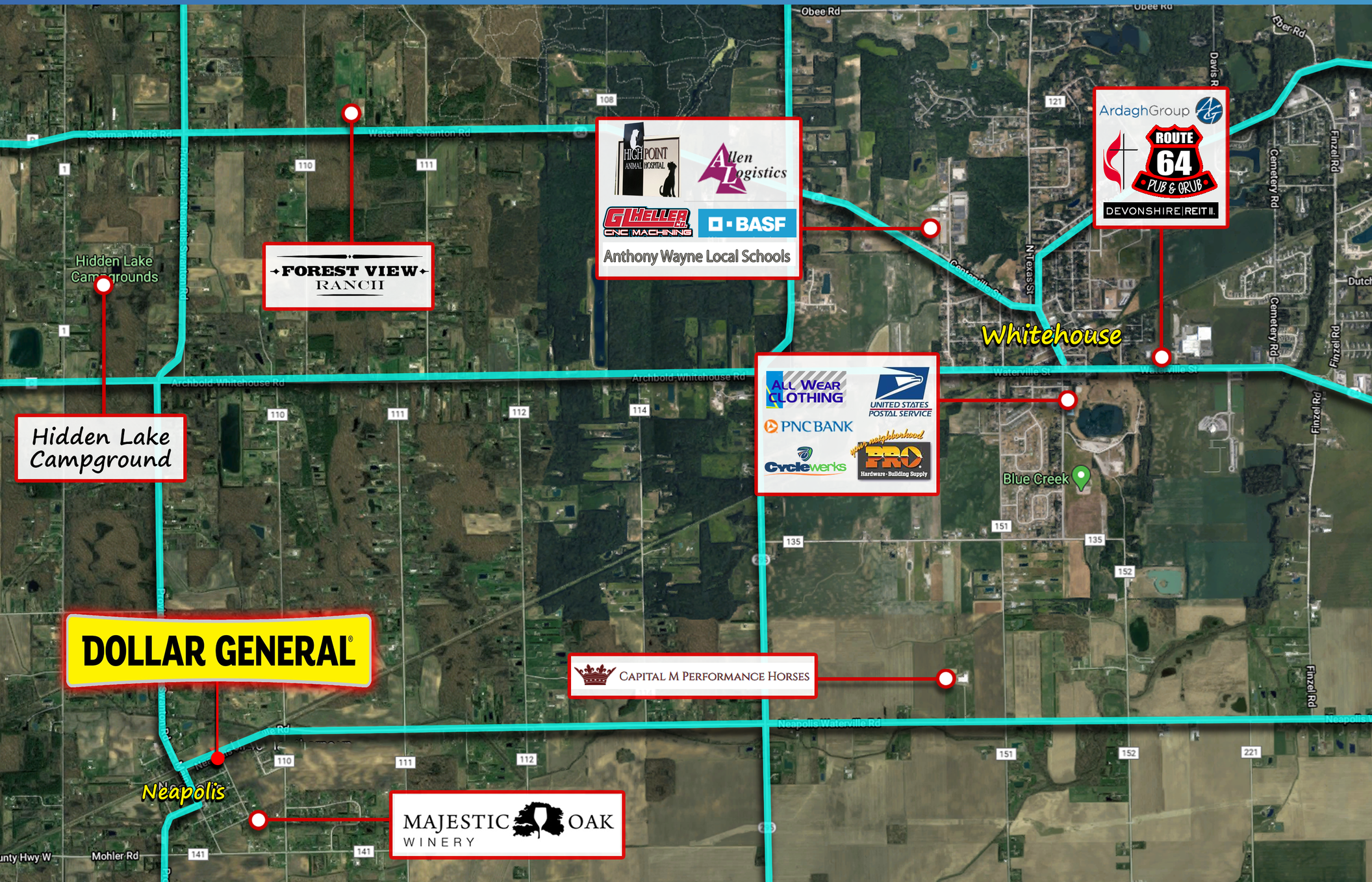
 FORTIS NET LEASE™

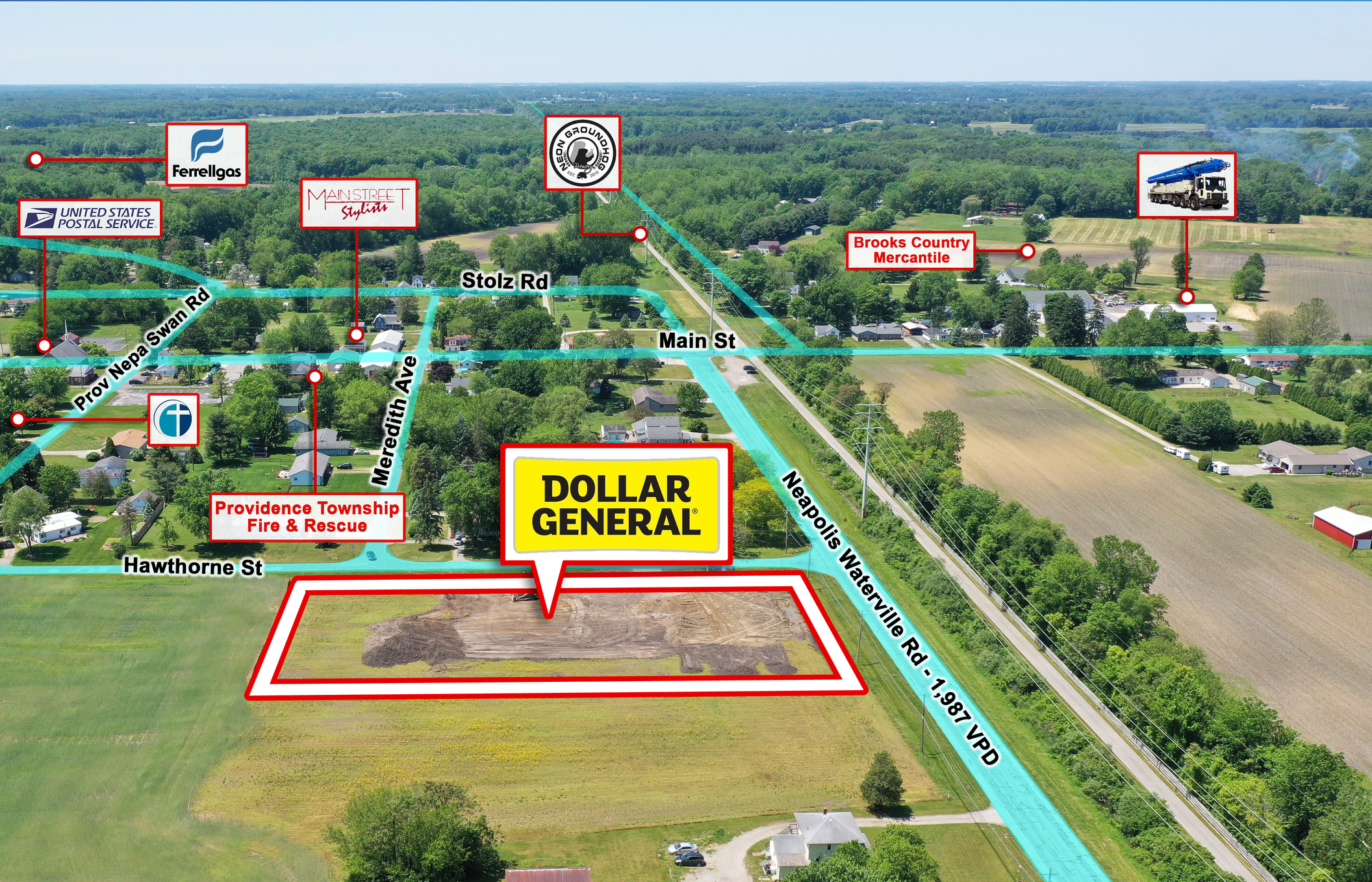


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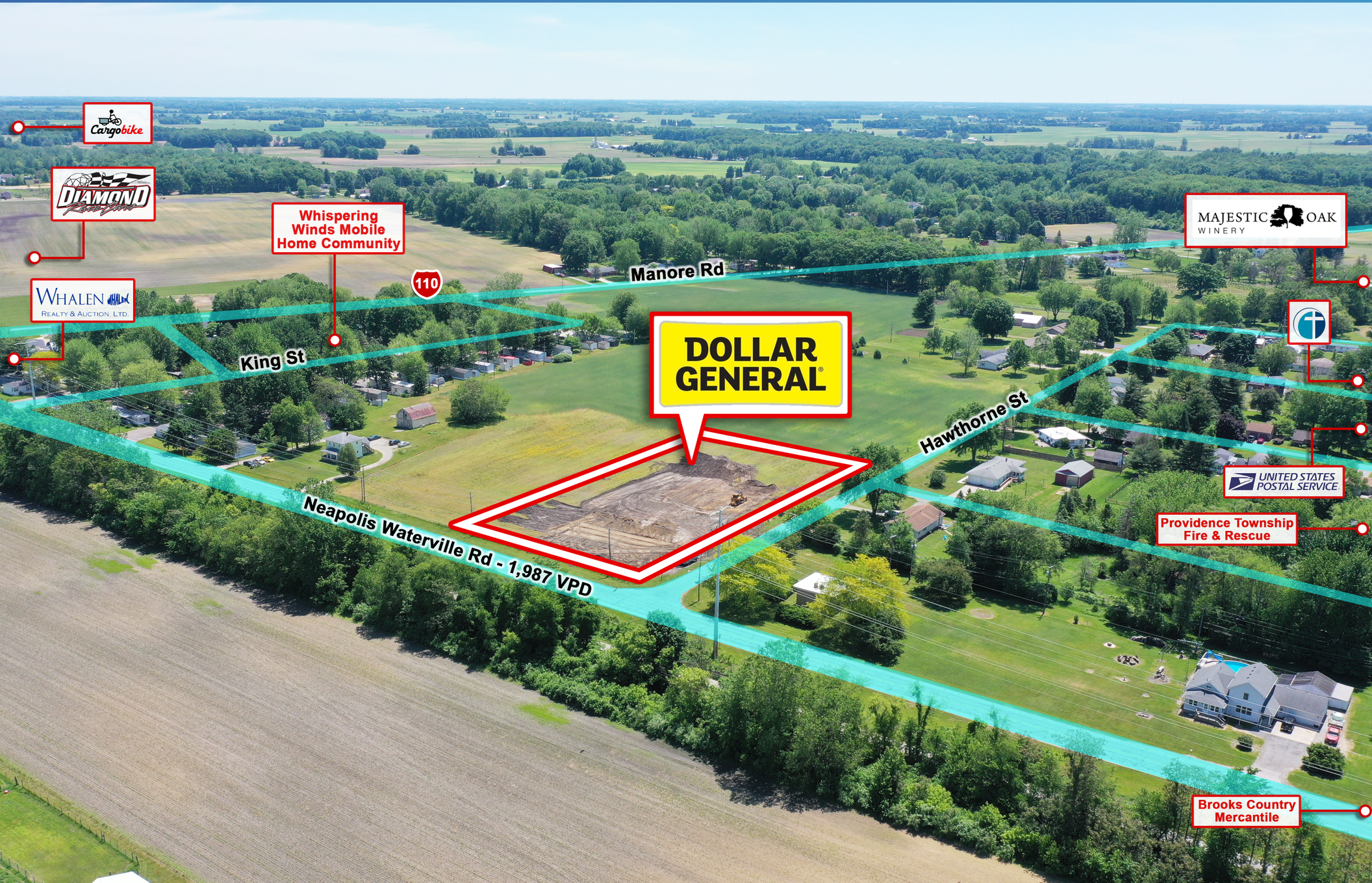
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Neapolis is a census-designated place (CDP) in northwestern Providence Township, Lucas County, Ohio. Neapolis was laid out in 1872. The community was named after Neapolis, in Ancient Greece. A post office called Neapolis has been in operation since 1873.

Lucas County (courthouse pictured above) is the county seat in Toledo, located at the mouth of the Maumee River on the lake. The county was named for Robert Lucas, 12th governor of Ohio, during his second term. Its establishment provoked the Toledo War conflict with the Michigan Territory, which claimed some of its area. Lucas County was established in 1835. At that time, both Ohio and Michigan Territory claimed sovereignty over a 468-square-mile region along their border (see Toledo War). When Michigan petitioned Congress for statehood in 1835, it sought to include the disputed territory within its bounds. In response, the Ohio General Assembly formally organized part of the area as Lucas County, naming it after the incumbent governor of Ohio, Robert Lucas.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	3,963	13,187	60,687
Average Age	41.7	41.6	41.1
# Of Persons Per HH	2.7	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,444	4,911	22,715
Average HH Income	\$90,833	\$95,526	\$97,168
Median House Value	\$196,717	\$201,386	\$199,352
Consumer Spending (Thousands)	\$42,052	\$145,701	\$667,908





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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