

**DOLLAR GENERAL | ABSOLUTE NNN LEASE****62 RIVIERA ROAD, MOUNT NEBO, WV 26679**

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

BRETT HAYNES, CCIM

OAKCREST COMMERCIAL

WV #004910-00

126 NORTH KENT STREET

WINCHESTER, VA 22601

540.504.0787

INVESTMENT SUMMARY

List Price:	\$1,786,101
Current NOI:	\$120,562.00
Initial Cap Rate:	6.75%
Land Acreage:	+/- 1.05
Year Built	2016
Building Size:	9,026 SF
Price PSF:	\$197.88
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Mount Nebo, West Virginia. The property offers a 15 year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains three (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 been open and operating successfully since June of 2016.

This Dollar General is highly visible as it is strategically positioned just off of Highway 19, which sees 13,799 cars per day, on Riviera Road, which sees 1,222 cars per day. The ten mile population from the site is 14,840 while the three mile average household income is \$65,365 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 6.75% cap rate based on NOI of \$120,562.



PRICE \$1,786,101



CAP RATE 6.75%



LEASE TYPE Absolute NNN



TERM REMAINING 11 Years

INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease | Zero Landlord Responsibilities**
- Three (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$65,365
- Ten Mile Population 14,840
- **13,799 Cars Per Day on Highway 19**
- 1,222 Cars Per Day on Riviera Road
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **No Competition Within 6+ Miles**
- **Located off a Main Thoroughfare at a Signalized Intersection**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$120,562.00	\$13.36
Gross Income	\$120,562.00	\$13.36
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$120,562.00	\$13.36

PROPERTY SUMMARY

Year Built:	2016
Lot Size:	+/- 1.05 Acres
Building Size:	9,026 SF
Traffic Count:	13,799
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:	\$120,562.00
Rent PSF:	\$13.36
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/1/2016
Lease Expiration Date:	5/31/2031
Lease Term Remaining:	11 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Three (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$27.8 BILLION



STORE COUNT:
16,500+

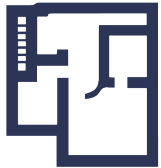


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	6/1/2016	5/31/2031	\$120,562.00	100.0	\$13.36
			Option 1	\$132,618.20		\$14.69
			Option 2	\$145,880.02		\$16.16
			Option 3	\$160,468.02		\$17.78
Totals/Averages	9,026			\$120,562.00		\$ 13.36



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$120,562



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$13.36



NUMBER OF TENANTS
1

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

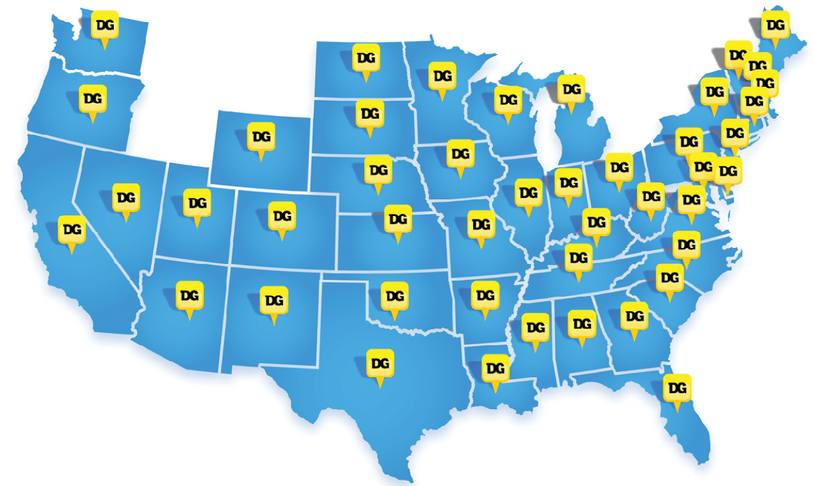


81 YEARS
IN BUSINESS



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.

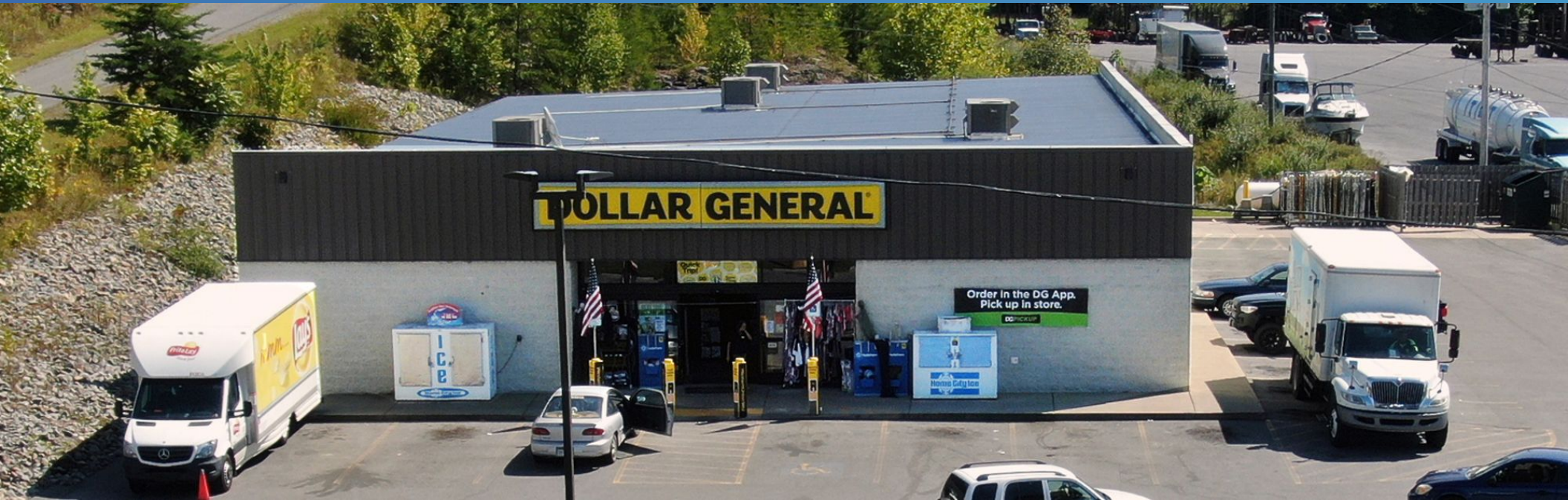


16,500 STORES ACROSS 46 STATES

DOLLAR GENERAL

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 FORTIS NET LEASE™





PROXIMITY TO LOCAL ATTRACTIONS



52 Miles
Greenbrier
Valley
Airport



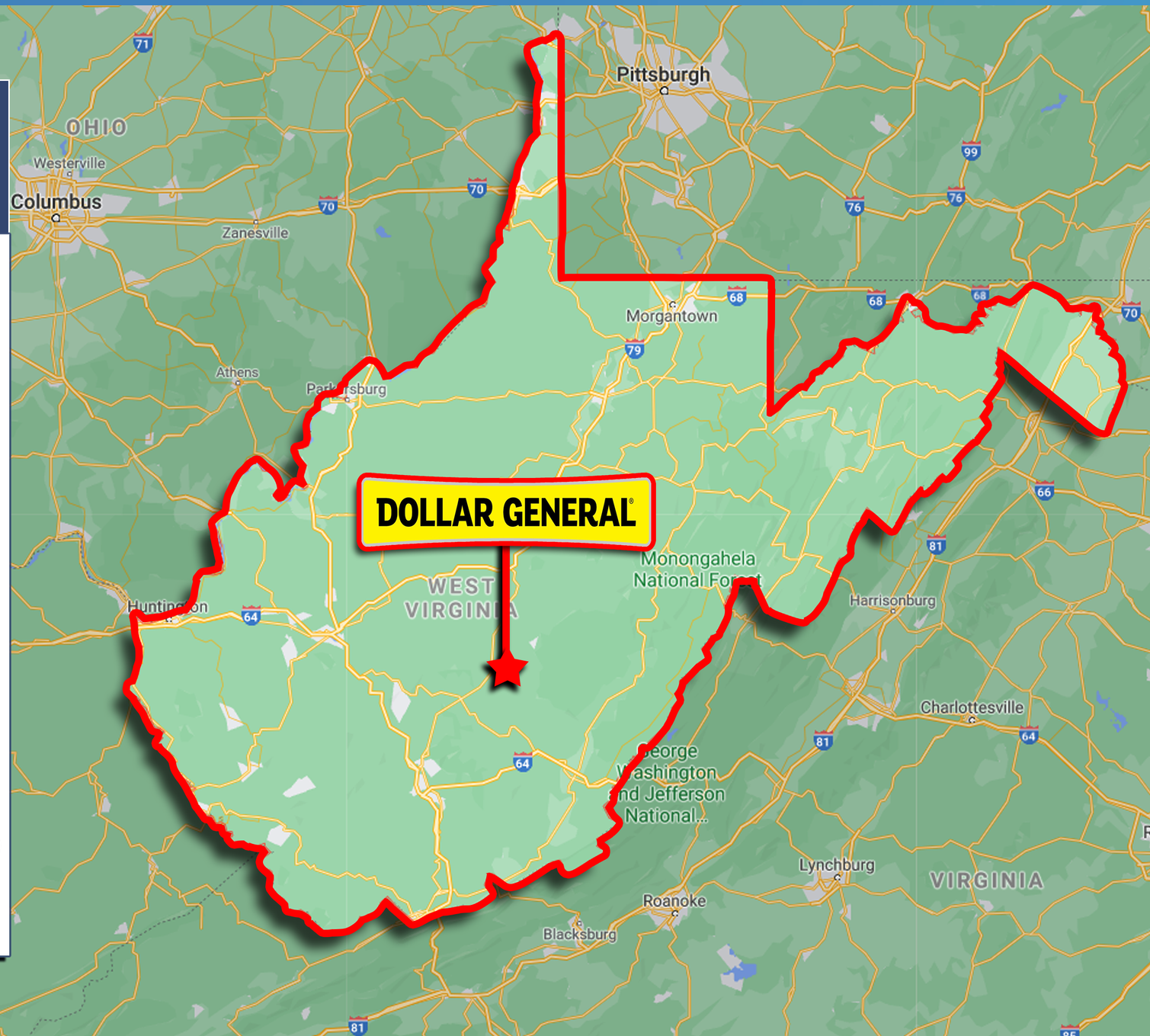
130 Miles
Morgantown,
West Virginia



64 Miles
Charleston,
West Virginia



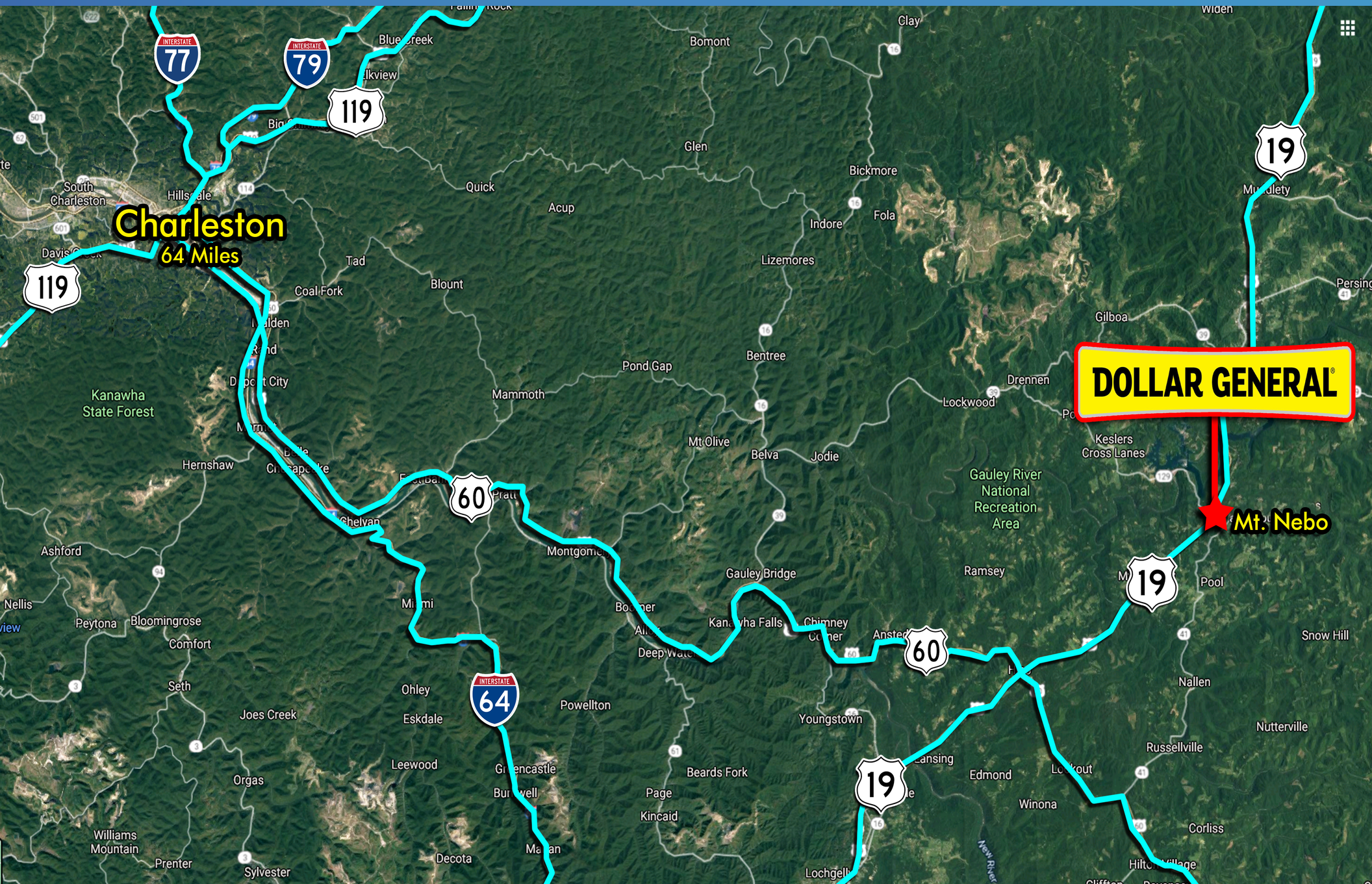
36 Miles
WV University
Institute of
Technology



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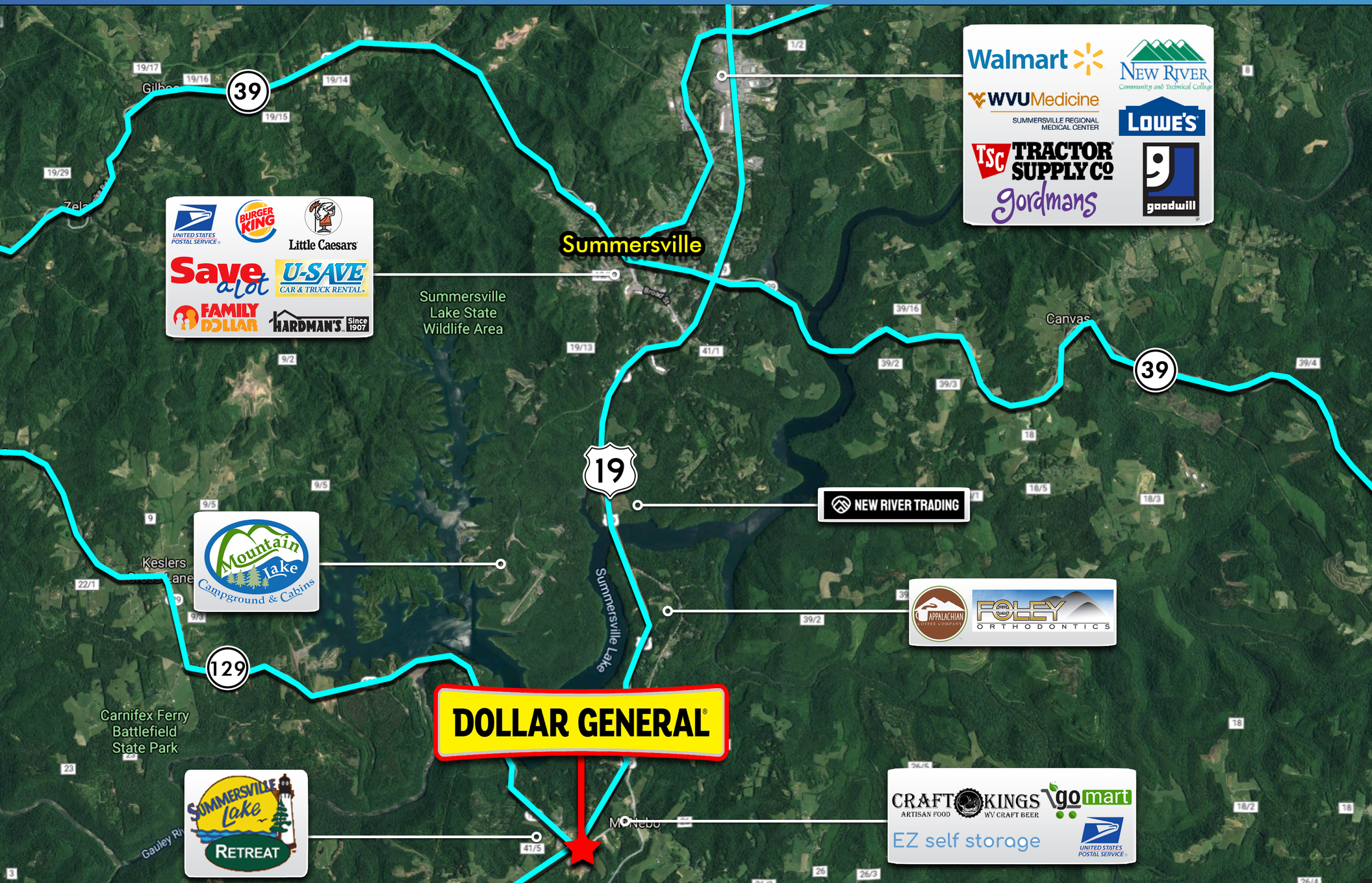
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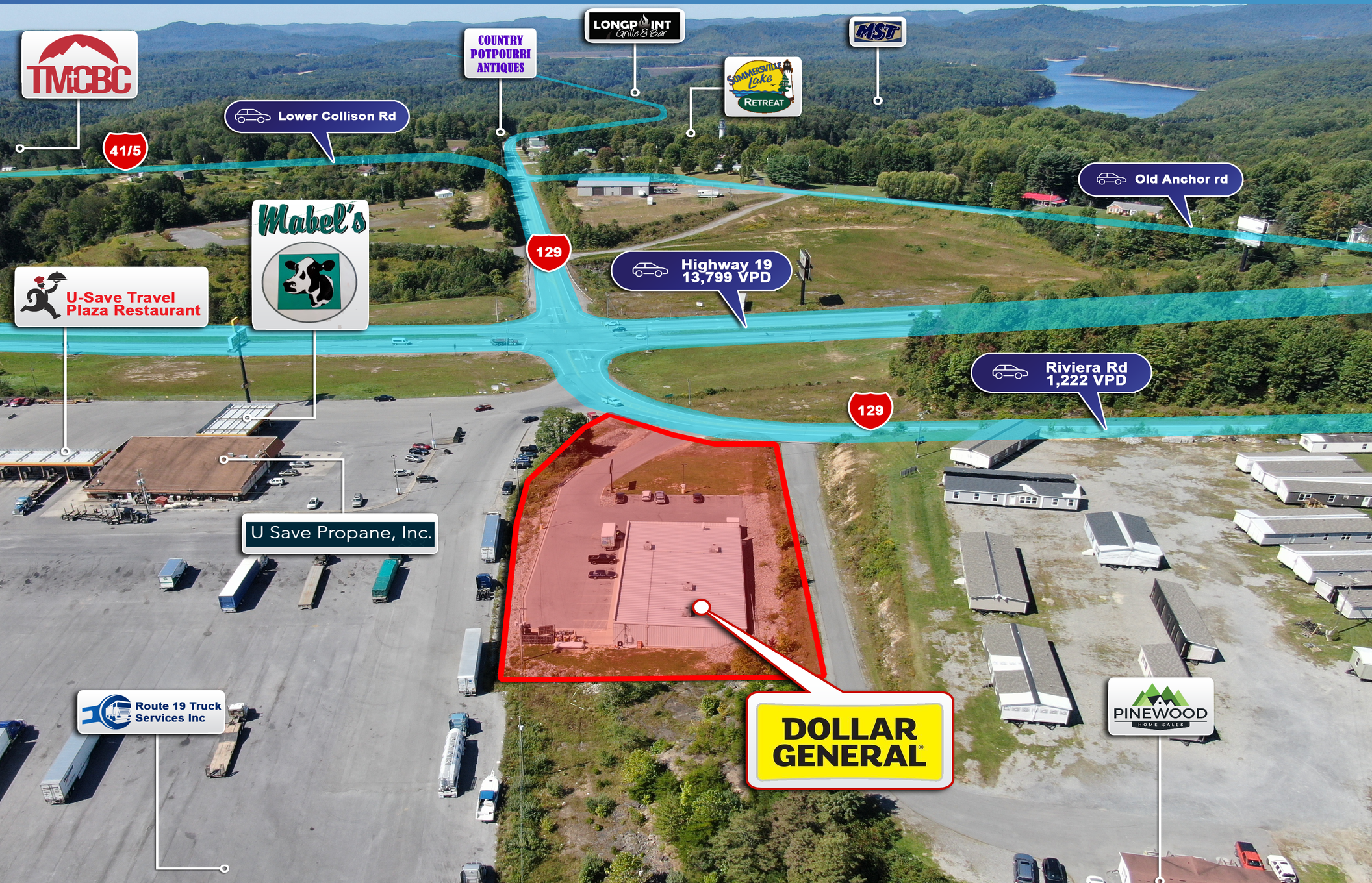
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Mount Nebo is an unincorporated community in Nicholas County, West Virginia. Mount Nebo is located at the junction of West Virginia Route 41 and West Virginia Route 129 5.5 miles south of Summersville. Mount Nebo has a post office with ZIP code 26679.

Mount Nebo is the home of the Summersville Lake Lighthouse (pictured above) which was established on June 20, 2013. It is the only working lighthouse in the state of West Virginia. It is listed in the FAA Charts so it is an aeronautical navigational aid. Students from neighboring counties, the Nicholas County Career & Technical School and the Fayette Institute of Technology helped build the 122 steps and the lamp room frame. Two students were hired to help complete the Lighthouse and intern under Master Welders from Amick's Welding. More information on southsideofthelake.com The community was named after Mount Nebo, in West Asia.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	1,463	3,390	14,840
Average Age	44.5	44.5	45.2
# Of Persons Per HH	2.5	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	591	1,394	6,262
Average HH Income	\$65,365	\$60,844	\$62,678
Median House Value	\$130,324	\$135,821	\$128,534
Consumer Spending (Thousands)	\$14,323	\$32,452	\$144,914





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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