



## DOLLAR GENERAL | ABSOLUTE NNN LEASE

REPRESENTATIVE STORE

8 CAMARO DRIVE, BEVERLY, WV 26253

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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:       | \$1,646,459  |
| Current NOI:      | \$111,135.96 |
| Initial Cap Rate: | 6.75%        |
| Land Acreage:     | +/- 0.88     |
| Year Built        | 2016         |
| Building Size:    | 9,026 SF     |
| Price PSF:        | \$182.41     |
| 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 Beverly, 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 March of 2016.

This Dollar General is highly visible as it is strategically positioned just off of Seneca Trail (Highway 250), which sees 7,855 cars per day, on Camaro Drive. The ten mile population from the site is 22,149 while the three mile average household income is \$67,045 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 \$111,135.96.



**PRICE** \$1,646,459



**CAP RATE** 6.75%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 10.5 Years

## INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease | Zero Landlord Responsibilities**
- Three (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$67,045
- Ten Mile Population 22,149
- **7,855 Cars Per Day on Seneca Trail (Highway 250)**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **No Competition Within 5+ Miles**
- **Surrounded by Residential**

## FINANCIAL SUMMARY

| INCOME                      |                     | PER SF         |
|-----------------------------|---------------------|----------------|
| Rent                        | \$111,135.96        | \$12.31        |
| <b>Gross Income</b>         | <b>\$111,135.96</b> | <b>\$12.31</b> |
| EXPENSE                     |                     | PER SF         |
| Expenses                    | \$0                 | \$0.00         |
| <b>Gross Expenses</b>       | <b>\$0</b>          | <b>\$0.00</b>  |
| <b>NET OPERATING INCOME</b> | <b>\$111,135.96</b> | <b>\$12.31</b> |

## PROPERTY SUMMARY

|                     |                |
|---------------------|----------------|
| Year Built:         | 2016           |
| Lot Size:           | +/- 0.88 Acres |
| Building Size:      | 9,026 SF       |
| Traffic Count:      | 7,855          |
| 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:               | \$111,136.96               |
| Rent PSF:                  | \$12.31                    |
| Landlord Responsibilities: | None                       |
| Taxes, Insurance & CAM:    | Tenant                     |
| Roof, Structure & Parking: | Tenant                     |
| Lease Start Date:          | 3/1/2016                   |
| Lease Expiration Date:     | 2/28/2031                  |
| Lease Term Remaining:      | 10.5 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+



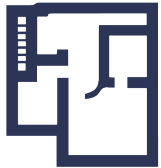
GUARANTOR:  
DG CORP



S&P:  
BBB



| TENANT NAME            | UNIT SIZE (SF) | LEASE START | LEASE END | ANNUAL RENT         | % OF GLA | RENT PER SF/YR  |
|------------------------|----------------|-------------|-----------|---------------------|----------|-----------------|
| Dollar General         | 9,026          | 3/1/2016    | 2/28/2031 | \$111,135.96        | 100.0    | \$12.31         |
|                        |                |             | Option 1  | \$122,249.56        |          | \$13.54         |
|                        |                |             | Option 2  | \$134,474.52        |          | \$14.90         |
|                        |                |             | Option 3  | \$147,921.96        |          | \$16.39         |
| <b>Totals/Averages</b> | <b>9,026</b>   |             |           | <b>\$111,135.96</b> |          | <b>\$ 12.31</b> |



TOTAL SF  
9,026



TOTAL ANNUAL RENT  
\$111,135.96



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$12.31



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

8 CAMARO DRIVE, BEVERLY, WV 26253

 FORTIS NET LEASE™



**21.7% INCREASE**  
SAME STORE SALES '19 - '20



**1,000 STORES**  
OPENING IN 2020



**\$27.8 BIL**  
IN SALES

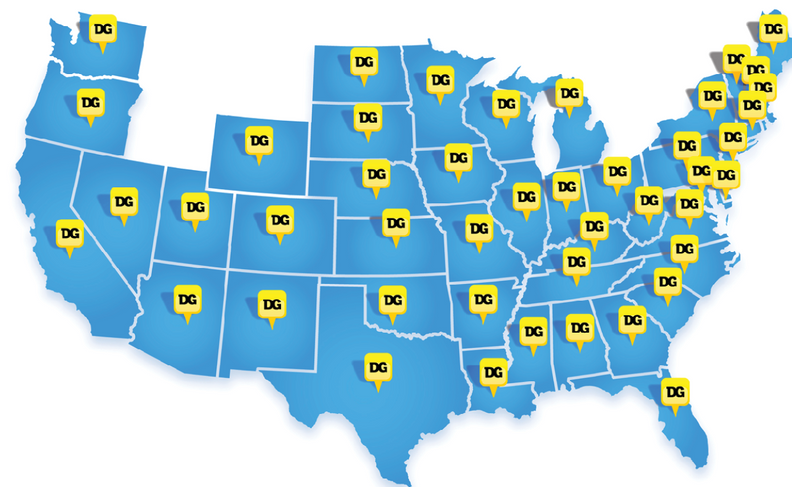


**81 YEARS**  
IN BUSINESS



**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



68 Miles  
North Central  
West Virginia  
Airport



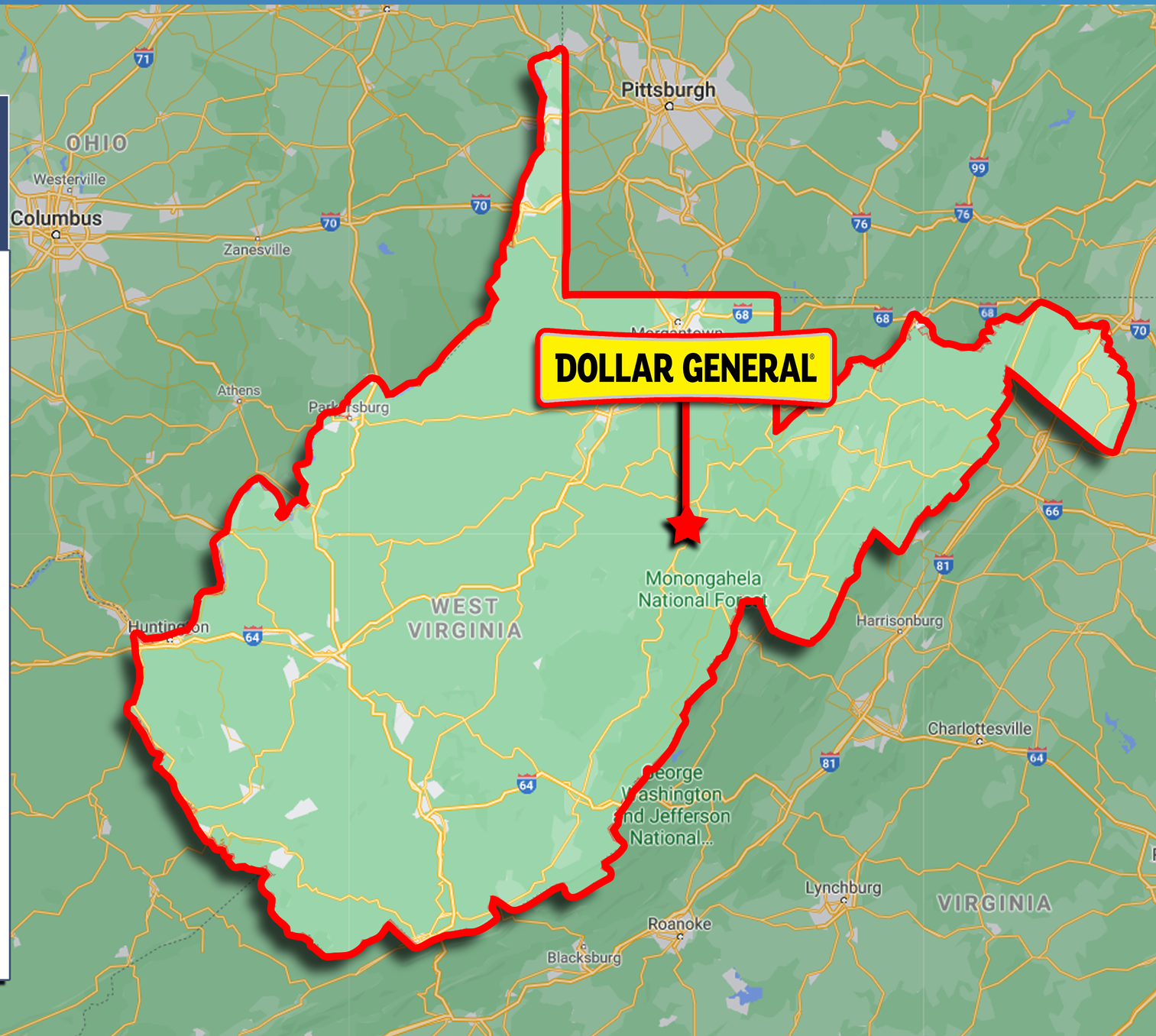
76 Miles  
Morgantown,  
West Virginia



150 Miles  
Pittsburgh,  
Pennsylvania



30 Miles  
Monongahela  
National  
Forest









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The town of Beverly is one of the hidden gems of the Allegheny Highlands Region of eastern West Virginia. Sitting alongside the Tygart Valley River at the intersection of Files Creek in Scenic Randolph County, Beverly sits at 1,962 feet above sea level. With 702 residents calling Beverly home according to the latest census of 2010, the population is the highest it has ever been.

In settlement since at least 1753, the town now known as Beverly has a long and colorful history. Despite some dispute on the origin of the name of the town, the former village of Edmunton was renamed as the town of Beverly in 1790. At the time, Beverly was situated within the state of Virginia, as West Virginia had not yet been established.

As the bustling economic and political center of Randolph County, Beverly's strategic location alongside the Staunton-Parkersburg Turnpike led to its development as an important social and financial center for the region. During this time (the late 1700s to mid 1800s), Beverly's position as an important trading and industrial center grew and it was established as the county seat of Randolph County – the largest in the state. With ample resources and means for transport, the area attracted settlers – and, with the outbreak of discontent, war.

| POPULATION                    | 3 MILES   | 5 MILES   | 10 MILES  |
|-------------------------------|-----------|-----------|-----------|
| Total Population 2020         | 3,393     | 7,122     | 22,149    |
| Median Age                    | 45.2      | 45.7      | 43.8      |
| # Of Persons Per HH           | 2.3       | 2.4       | 2.3       |
| HOUSEHOLDS & INCOME           | 3 MILES   | 5 MILES   | 10 MILES  |
| Total Households              | 1,449     | 2,985     | 8,734     |
| Average HH Income             | \$67,045  | \$68,772  | \$59,580  |
| Median House Value            | \$148,441 | \$150,528 | \$123,241 |
| Consumer Spending (Thousands) | \$31,538  | \$67,935  | \$187,686 |





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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