



ACTUAL PROPERTY RENDERING

# UPGRADED DOLLAR GENERAL

1303 TRINITY STREET, THOMASVILLE, NC 27360

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fortisnetlease.com

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

BANG REALTY, INC.

11427 REED HARTMAN HWY #236

CINCINNATI , OH 45241

513.657.3645

## INVESTMENT SUMMARY

List Price:	\$1,883,793
Current NOI:	\$109,260.00
Initial Cap Rate:	5.80%
Land Acreage:	+/- 1.14
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$207.01
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.80%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction 9,100 SF. upgraded Dollar General store located in Thomasville, North Carolina. 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 is preparing for construction, with rent commencing in January 2021.

This corner entry Dollar General is highly visible as it is strategically positioned on the signalized corner of Trinity & Unity Streets, seeing 13,194 cars per day. The five mile population from the site is 58,534 while the one mile average household income is \$49,617 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 5.80% cap rate based on NOI of \$109,260.



PRICE \$1,883,793



CAP RATE 5.80%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New Construction | Upgraded Design**
- **Signalized Corner Location**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- One Mile Household Income \$49,617
- **Five Mile Population 58,534**
- **13,194 Cars Per Day at Intersection (Trinity St. & Unity St.)**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth



## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$109,260.00	\$12.01
<b>Gross Income</b>	<b>\$109,260.00</b>	<b>\$12.01</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>\$109,260.00</b>	<b>\$12.01</b>

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.14 Acres
Building Size:	9,100 SF
Traffic Count:	13,194
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Updated - 2 Sided Masonry
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$109,260.00
Rent PSF:	\$12.01
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	1/23/2021
Lease Expiration Date:	1/31/2036
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



**GROSS SALES:**  
\$27.8 BILLION



**STORE COUNT:**  
16,500+



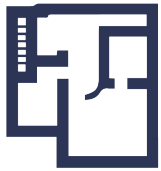
**GUARANTOR:**  
DG CORP



**S&P:**  
BBB



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	1/23/2021	1/31/2036	\$109,260.00	100.0	\$12.01
			Option 1	\$120,186.00		\$13.21
			Option 2	\$132,204.60		\$14.53
			Option 3	\$145,425.06		\$15.98
			Option 4	\$159,967.57		\$17.58
Totals/Averages	9,100			\$109,260.00		\$ 12.01



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$109,260.00



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$12.01



NUMBER OF TENANTS  
1

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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

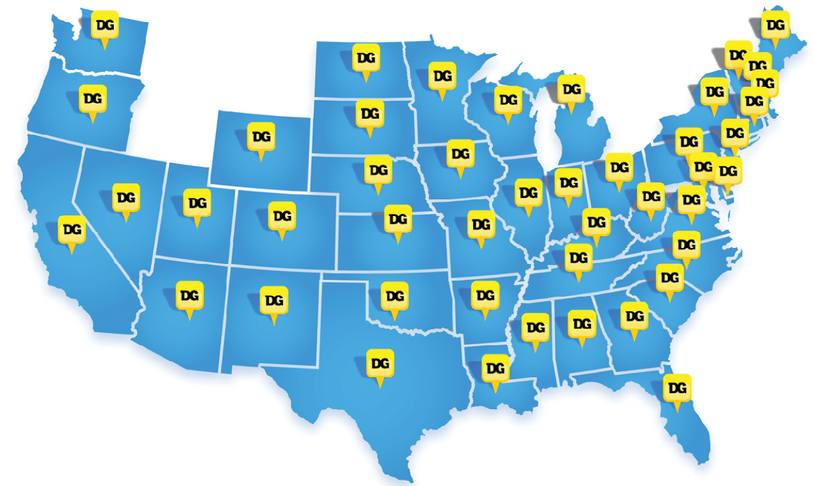


**81 YEARS**  
IN BUSINESS



**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.

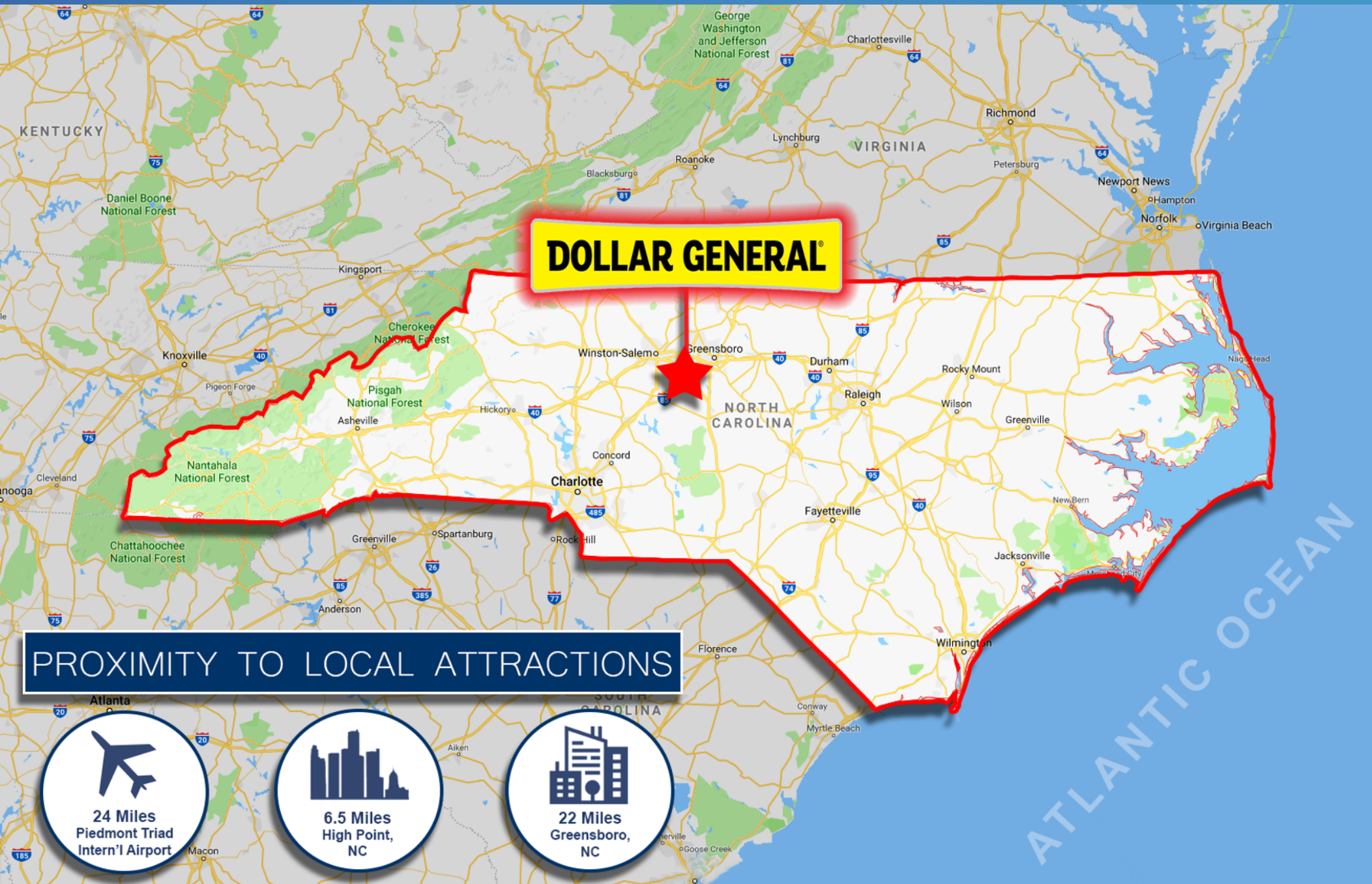


**16,500 STORES ACROSS 46 STATES**







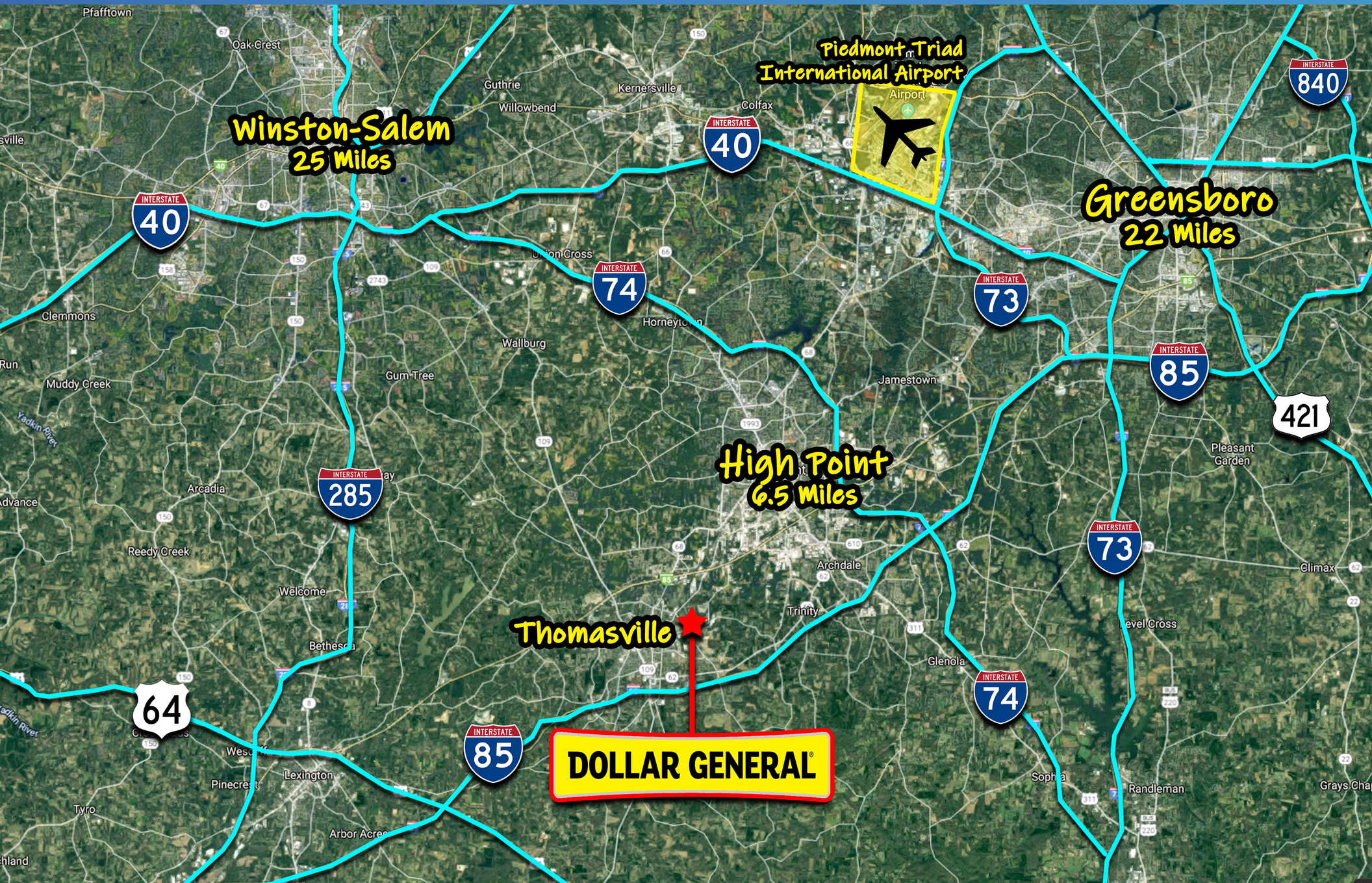




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Thomasville is a city in Davidson County, North Carolina, United States. The population was 26,757 at the 2010 census. The city was once notable for its furniture industry, as were its neighbors High Point and Lexington. This Piedmont Triad community was established in 1852 and hosts the state's oldest festival, "Everybody's Day". Built around the local railway system, Thomasville is home to the oldest railroad depot in the state, just a few hundred feet from the city's most notable landmark, "The Big Chair".

Thomasville has been historically associated with furniture and cabinetry manufacture, as well as for a wholesale and retail furniture market. "Thomasville" is used as a trade designation for artisan furniture made by either Thomasville Furniture Industries or furniture companies that are based in the city. Thomasville Furniture Industries was started here in 1904 as a chair company before becoming a furniture manufacturing company in the 1960s. After the last two plants closed in 2014, the Thomasville Furniture Industries Showroom became the only part of the company still located in Thomasville but it's now closed. The company also operates a plant in Lenoir, North Carolina. Other companies based in Thomasville include trucker Old Dominion Freight Line.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	5,110	29,655	58,534
Median Age	39.2	38.9	40.0
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,010	11,661	23,046
Average HH Income	\$49,617	\$51,176	\$56,422
Median House Value	\$131,639	\$131,644	\$139,173
Consumer Spending (Thousands)	\$39,746	\$235,802	\$491,864







TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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