



DOLLAR GENERAL | 15,483 CARS PER DAY

REPRESENTATIVE STORE

2110 SERVICE ROAD, SALTON CITY, CA 92274

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STATE BROKER OF RECORD:

PAUL BONANNO

NET LEASE REALTY PARTNERS, INC.

CALDRE #01909616

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ENCINITAS, CA 92024

760.452.2402

INVESTMENT SUMMARY

List Price:	\$2,774,191
Current NOI:	\$159,516.00
Initial Cap Rate:	5.75%
Land Acreage:	1.16 +/-
Year Built	2021
Building Size:	9,026 SF
Price PSF:	\$307.36
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,026 SF. Dollar General store located in Salton City, California. 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 is preparing to begin construction with rent on track to commence 3/20/2021.

This Dollar General is highly visible as it is strategically positioned on the Highway 86 Service Road, just off of Highway 86 which sees 15,483 cars per day. This is the main thoroughfare for people traveling from either end of the Salton Sea and it connects the two communities. The ten mile population from the site is 12,321 while the three mile average household income is \$57,683 per year, making this location ideal for a Dollar General. This area is also seeing higher growth with the five mile population growth rate at 4.61%. 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 5.75% cap rate based on NOI of \$159,516.



PRICE \$2,774,191



CAP RATE 5.75%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- **Immediately Adjacent to Family Dollar | Only 6.7 Miles from Red Earth Casino**
- **Brand New 2021 Construction | On Main Thoroughfare**
- **Located Between Two Communities on Both Ends of Salton Sea**
- Three (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$57,683
- **Five Mile Population Growth 4.61%**
- Ten Mile Population 12,321
- **15,483 Cars Per Day on Highway 86**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$159,516.00	\$17.67
Gross Income	\$159,516.00	\$17.67
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$159,516.00	\$17.67

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.16 +/- Acres
Building Size:	9,026 SF
Traffic Count:	15,483
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	37
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$159,516.00
Rent PSF:	\$17.67
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/20/2021
Lease Expiration Date:	3/31/2036
Lease Term Remaining:	15 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+

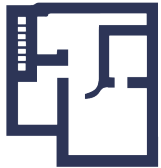


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	3/20/2021	3/31/2036	\$159,516.00	100.0	\$17.67
			Option 1	\$175,467.60		\$19.44
			Option 2	\$193,014.36		\$21.38
			Option 3	\$212,315.79		\$23.52
Totals/Averages	9,026			\$159,516.00		\$17.53



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$159,516.00



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$17.67



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

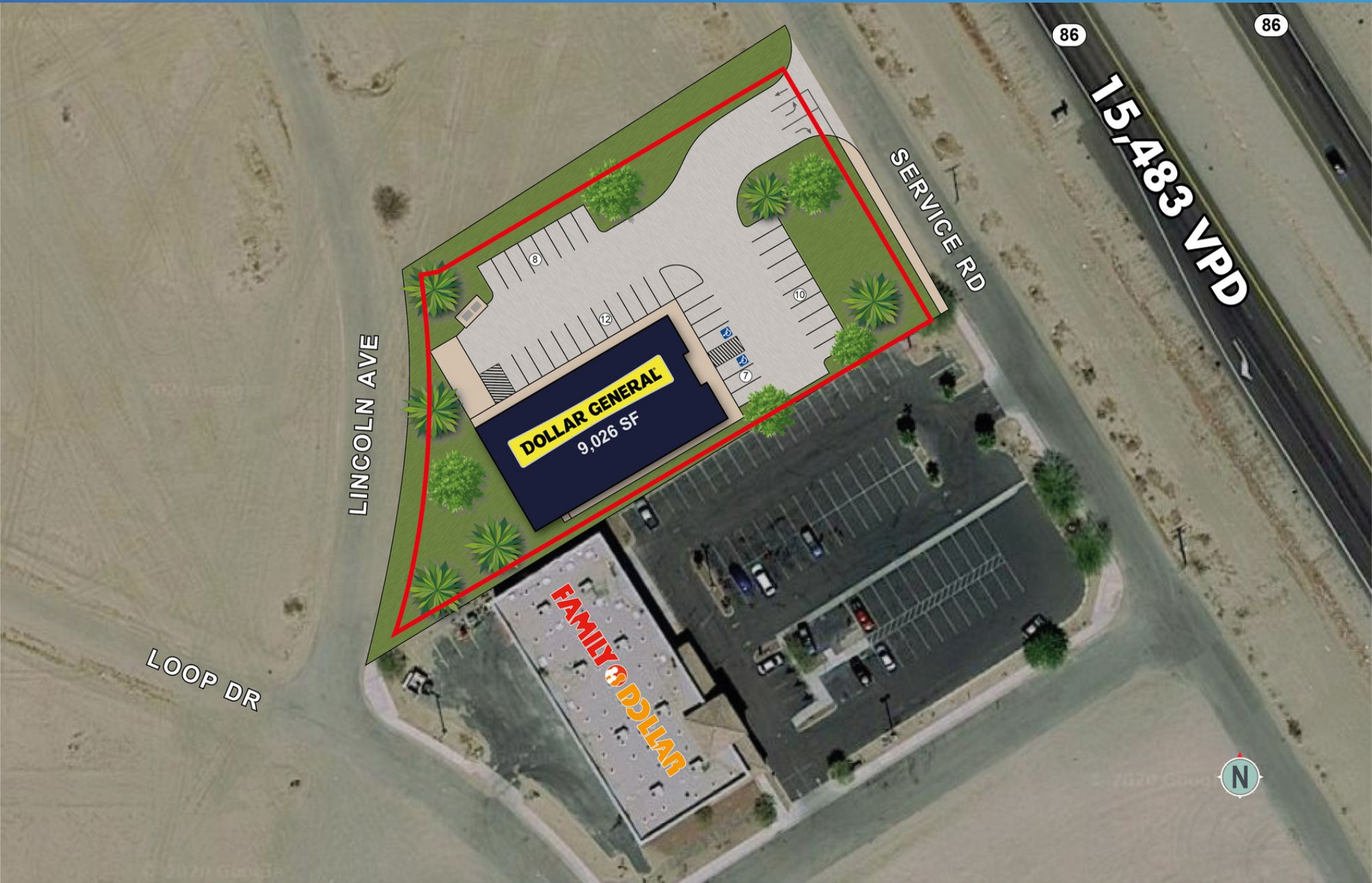


30 YEARS
SAME STORE GROWTH

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



PROXIMITY TO POINTS OF INTEREST



**Palm Springs
Municipal Airport**
55 Miles



**San Diego,
California**
113 Miles



**Joshua Tree
National Park**
45 Miles





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Salton City is a census-designated place (CDP) in Imperial County, California. It is the largest Imperial County development on the Salton coast. It is part of the El Centro, California Metropolitan Statistical Area. This area was planned and developed as a large resort community with an extensive road, water, sewer and power grid capable of supporting 40,000 residents on 12,000 residential lots.

The town was developed in the 1960s and established in 1958 primarily by M. Penn Phillips and the Holly Corporation, the Texas-based oil refiner and land developer.

In the 2000s, development in Salton City began to rise as a result of the escalating California housing market. Cheap land and housing costs, improvements to Highway 86, and a casino opened by Torres-Martinez Desert Cahuilla Indians attracted new residents.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	7,259	9,888	12,321
Total Population 2025	7,520	10,344	12,897
Population Growth Rate	3.59%	4.61%	4.67%
Median Age	39.1	37.7	36.8
# Of Persons Per HH	2.7	2.9	3.0
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,186	2,026	2,778
Average HH Income	\$57,683	\$52,893	\$49,026
Median House Value	\$149,301	\$139,568	\$137,733
Consumer Spending	\$29.2M	\$47.9M	\$63.7M





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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