



DOLLAR GENERAL PLUS

5781 US-11, PURVIS, MS 39475

REPRESENTATIVE STORE

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Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

MATHEW LABORDE

ELIFIN
MS #21862
640 MAIN ST, SUITE A
BATON ROUGE, LA 70801
800.895.9329

INVESTMENT SUMMARY

List Price:	\$1,619,856
Current NOI:	\$106,910.52
Initial Cap Rate:	6.6%
Land Acreage:	1.35 +/- (Confirm with Seller)
Year Built	2016
Building Size:	10,566 SF
Price PSF:	\$153.31
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.6%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,566 SF. Dollar General Plus store located in Purvis, Mississippi. This property offers a 15 Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains five (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 & operating successfully since April of 2016.

This Dollar General Plus is highly visible as it is strategically positioned near the hard, signalized corner of Highway 11 (seeing 10,628 cars per day) and Highway 589 (seeing 7,451 cars per day) and is accessible from both Highways. The ten mile population from the site is 27,815 and the five mile average household income is \$62,342 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the three mile population growth rate at 8.84%. 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.



PRICE \$1,619,856



CAP RATE 6.6%



LEASE TYPE Absolute NNN



TERM REMAINING 10.5 Years

INVESTMENT HIGHLIGHTS

- Dollar General Plus Size Construction | 10,566 SF
- 15 Year Absolute NNN Lease | 10.5 Years Remaining
- Five (5 Year) Options to Renew | 10% Rental Rate Increase at Each
- Located Off Hard Signalized Corner | Accessible from Both Highways
- 18,079 Cars Per Day at Highway 11 and Highway 589
- Ten Mile Population 27,815
- Five Mile Average Household Income \$62,342
- Three Mile Population Growth Rate 8.84%
- Corporately Guaranteed Lease | Investment Grade "BBB" Rating
- Hattiesburg, MS Market

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$106,910.52	\$10.12
Gross Income	\$106,910.52	\$10.12
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$106,910.52	\$10.12

PROPERTY SUMMARY

Year Built:	2016
Lot Size:	1.35 +/- Acres
Building Size:	10,566 SF
Traffic Count:	18,079 at Highway 11 & Highway 589
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size
Parking Lot:	Concrete
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$106,910.52
Rent PSF:	\$10.12
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	4/1/2016
Lease Expiration Date:	3/31/2031
Lease Term Remaining:	10.5 Years
Rent Bumps:	10% At Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$27.8 BILLION



STORE COUNT:
16,500+



GUARANTOR:
CORPORATE

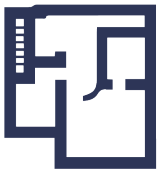


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,566	4/1/2016	3/31/2031	\$106,910.52	100.0	\$10.12
Totals/Averages	10,566			\$106,910.52		\$ 10.12



TOTAL SF
10,566



TOTAL ANNUAL RENT
\$106,910.52



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.12



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

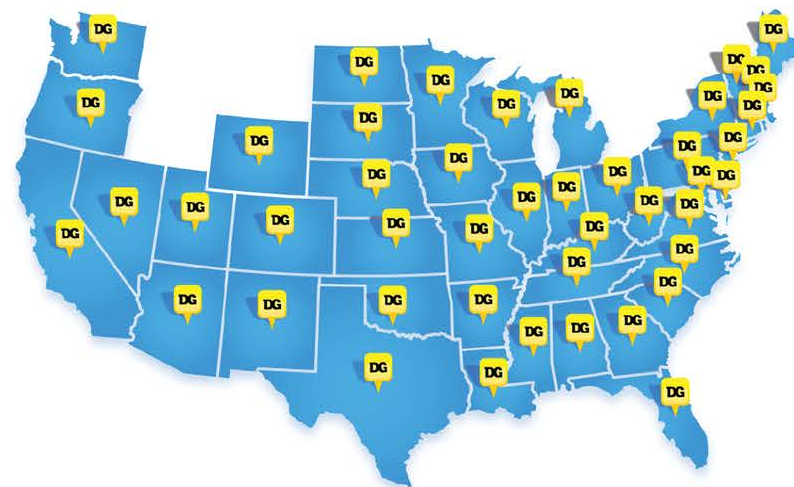


81 YEARS
IN BUSINESS



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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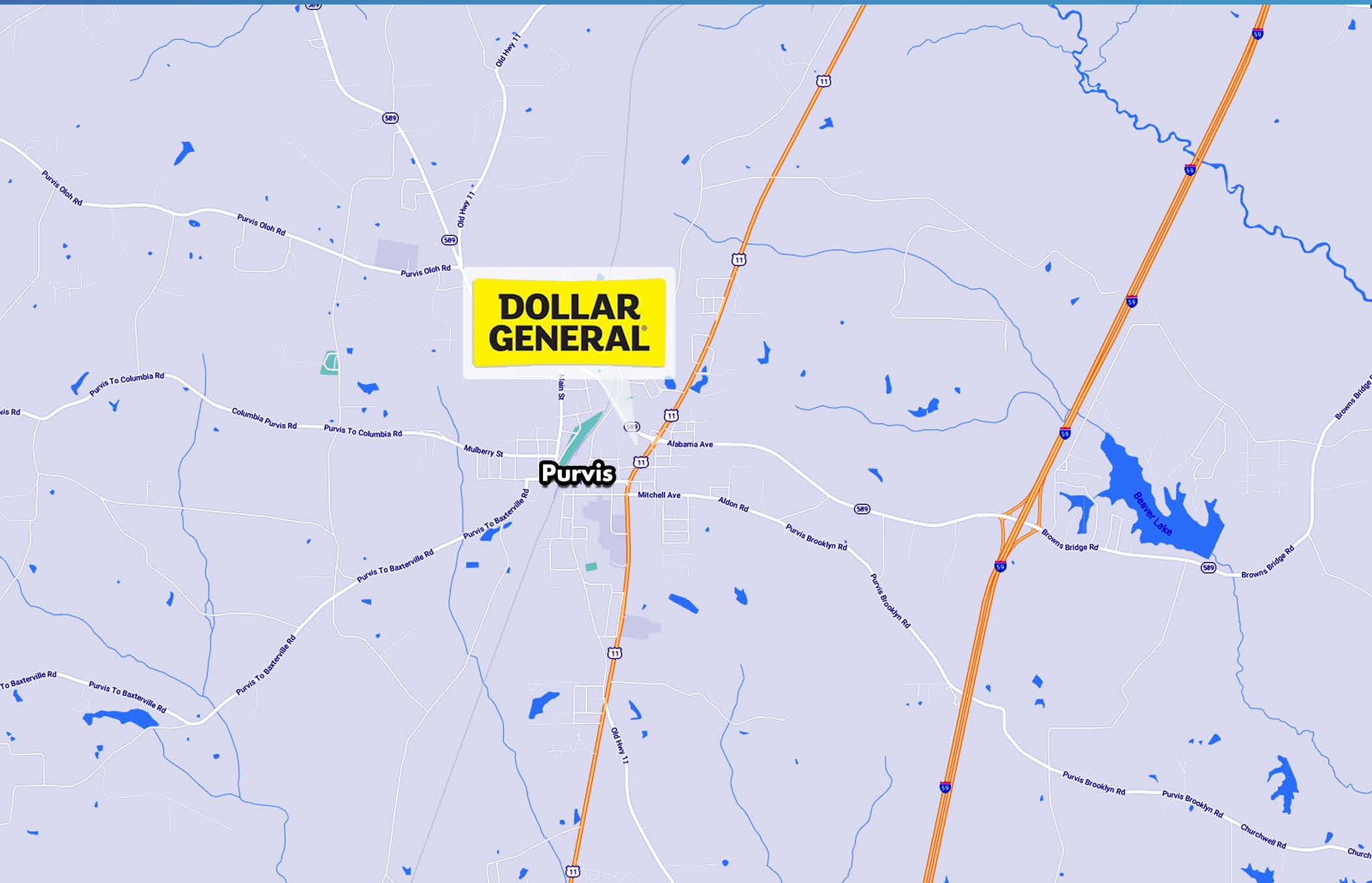
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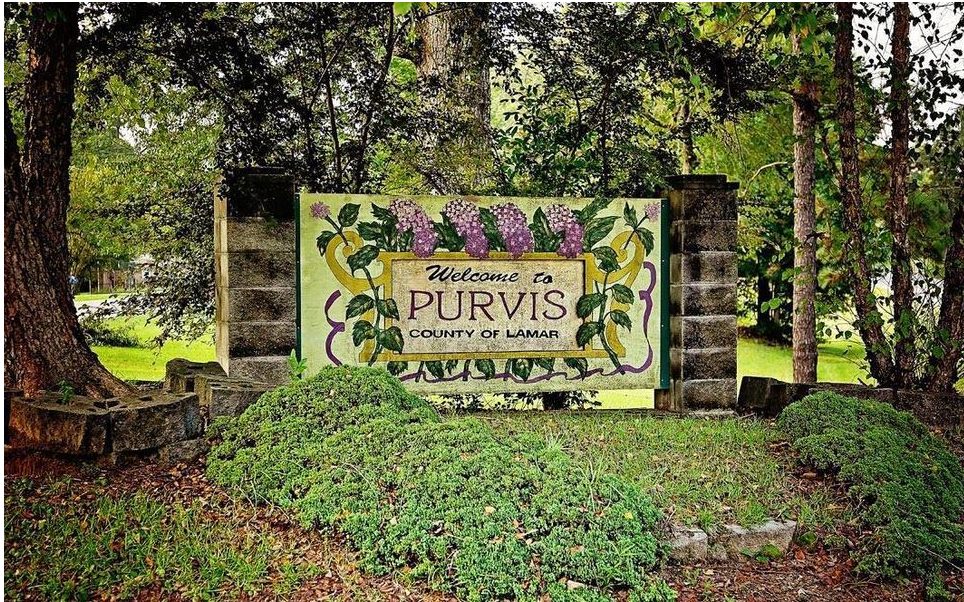


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Purvis is a city in Lamar County, Mississippi. It is part of the Hattiesburg, Mississippi Metropolitan Statistical Area. It is the county seat of Lamar County. The Town of Purvis was incorporated on February 25, 1888 and was founded by and named after Thomas Melville Purves, originally of Marion County, Alabama. Purvis is part of the area known as the Pine Belt (Mississippi) due to overwhelming number of longleaf pine trees that populate the forests.

Purvis began as a sawmill town and is noted to be located on the highest point on the Southern Railroad between Meridian and New Orleans. The first homesteaders of the area farmed and would only have to make 2-3 trips to “town” for supplies a year. When the town was in its infancy, lumber companies bought large tracts of virgin pine forested land and erected sawmills at sites along the newly developing rail line.

The Purvis City Park is dedicated to the men and women who served in World War II and one of the main thoroughfares through the city is named in honor of one of its decorated servicemen.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	4,513	7,206	25,062
Total Population 2025	4,912	7,928	27,815
Population Growth Rate	8.84%	10.02%	10.98%
Median Age	40.2	39.9	38.0
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,815	2,952	10,453
Average HH Income	\$60,252	\$62,342	\$72,299
Median House Value	\$169,568	\$168,977	\$174,279
Consumer Spending	\$43.1M	\$71.5M	\$266.6M





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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