



2021 BTS DOLLAR GENERAL

HIGHWAY 32, ALMA, GA 31510

ACTUAL PROPERTY RENDERING

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

STEVE MILLER

MILLER REALTY SERVICES, INC,

GA #11102

5784 LAKE FOREST DR, STE 252

ATLANTA, GA 30328

770.409.0266

INVESTMENT SUMMARY

| | |
|-------------------|--------------|
| List Price: | \$1,714,487 |
| Current NOI: | \$102,012.00 |
| Initial Cap Rate: | 5.95% |
| Land Acreage: | 1.0 +/- |
| Year Built | 2021 |
| Building Size: | 9,100 SF |
| Price PSF: | \$188.41 |
| Lease Type: | Absolute NNN |
| Lease Term: | 15 Years |
| Average CAP Rate: | 5.95% |

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. upgraded Dollar General store located in Alma, Georgia. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (5 Year) 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 and is on track to open in May of 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Teakwood Road and Highway 32 which sees 6,150 cars per day. The ten mile population from the site is 14,451 while the three mile average household income is \$57,016 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 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 5.95% cap rate based on the NOI of \$102,012.



PRICE \$1,714,487



CAP RATE 5.95%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- **New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Corner Location | 2021 BTS**
- **Upgraded Design | Corner Entry Store**
- Three Mile Household Income \$57,016
- Ten Mile Population 14,451
- **6,150 Cars Per Day on Highway 32**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **On Main Thoroughfare Connecting Neighborhood Communities**

FINANCIAL SUMMARY

| INCOME | | PER SF |
|-----------------------------|---------------------|----------------|
| Rent | \$102,012.00 | \$11.21 |
| Gross Income | \$102,012.00 | \$11.21 |
| EXPENSE | | PER SF |
| Expenses | \$0 | \$0.00 |
| Gross Expenses | \$0 | \$0.00 |
| NET OPERATING INCOME | \$102,012.00 | \$11.21 |

PROPERTY SUMMARY

| | |
|---------------------|---------------|
| Year Built: | 2021 |
| Lot Size: | 1.0 +/- Acres |
| Building Size: | 9,100 SF |
| Traffic Count: | 6,150 |
| Roof Type: | Standing Seam |
| Zoning: | Commercial |
| Construction Style: | Upgraded |
| Parking Lot: | Asphalt |
| Warranties | Construction |
| HVAC | Roof Mounted |

LEASE SUMMARY

| | |
|----------------------------|----------------------------|
| Tenant: | Dollar General |
| Lease Type: | Absolute NNN |
| Primary Lease Term: | 15 Years |
| Annual Rent: | \$102,012.00 |
| Rent PSF: | \$11.21 |
| Landlord Responsibilities: | None |
| Taxes, Insurance & CAM: | Tenant |
| Roof, Structure & Parking: | Tenant |
| Lease Start Date: | 5/28/2021 |
| Lease Expiration Date: | 5/31/2036 |
| 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+

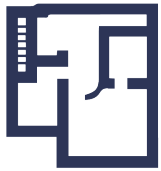


GUARANTOR:
DG CORP



S&P:
BBB

| TENANT NAME | UNIT SIZE (SF) | LEASE START | LEASE END | ANNUAL RENT | % OF GLA | RENT PER SF/YR |
|------------------------|----------------|-------------|-----------|---------------------|----------|----------------|
| Dollar General | 9,100 | 5/28/2021 | 5/31/2036 | \$102,012.00 | 100.0 | \$11.21 |
| | | | Option 1 | \$112,213.20 | | \$12.33 |
| | | | Option 2 | \$123,434.52 | | \$13.56 |
| | | | Option 3 | \$135,777.97 | | \$14.92 |
| | | | Option 4 | \$149,355.77 | | \$16.41 |
| | | | | | | |
| Totals/Averages | 9,100 | | | \$102,012.00 | | \$11.21 |



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$102,012.00



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.21



NUMBER OF TENANTS
1



DOLLAR GENERAL

HIGHWAY 32, ALMA, GA 31510 

 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



6,150 VPD

HWY 32 E 32

TEAKWOOD RD

DOLLAR GENERAL
9,100 SF

PROXIMITY TO LOCAL ATTRACTIONS



73 Miles
Brunswick
Golden Isles
Airport



213 Miles
Atlanta,
GA



109 Miles
Savannah,
GA



74 Miles
Brunswick,
GA

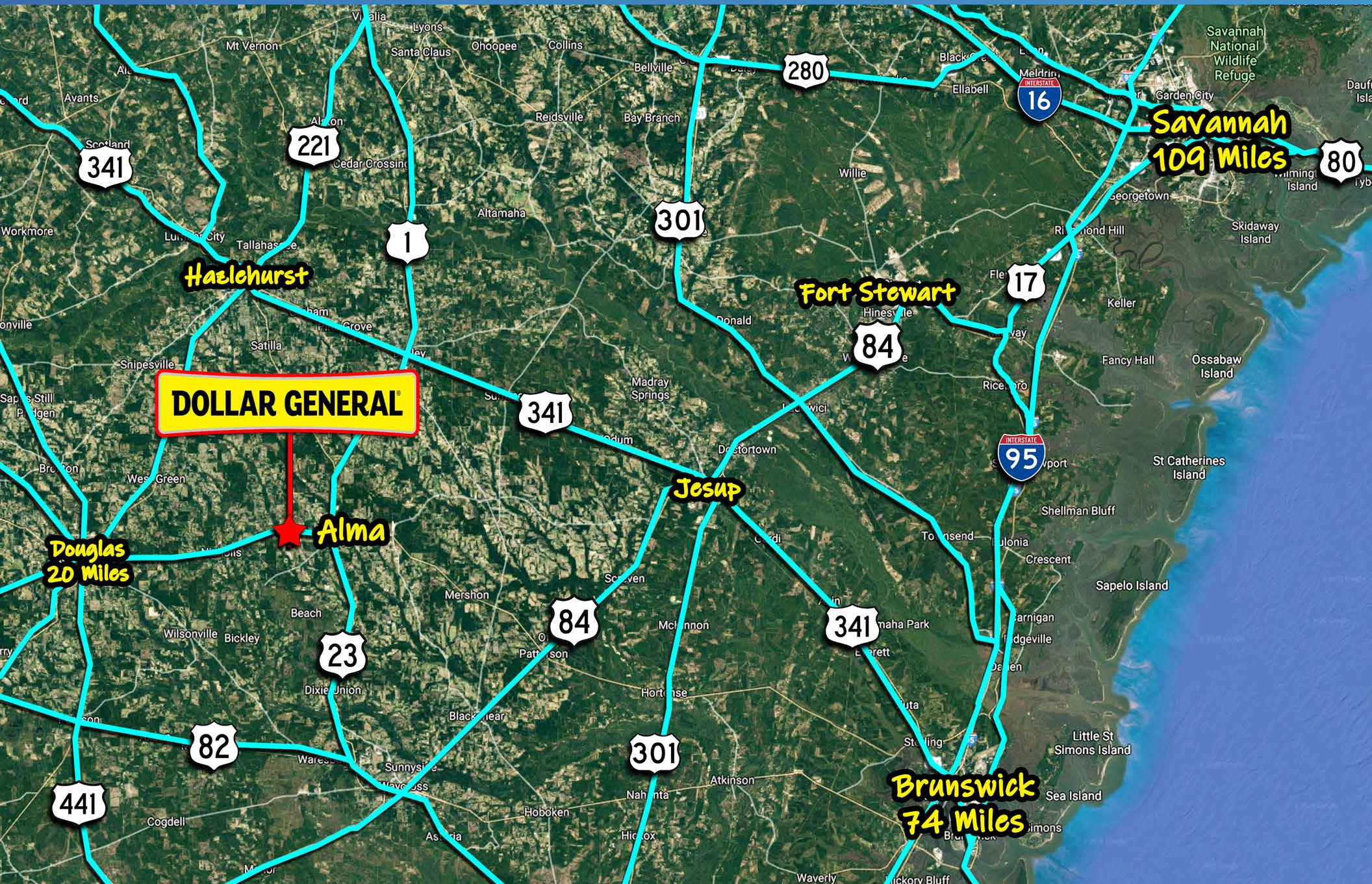
DOLLAR GENERAL

Alma, GA

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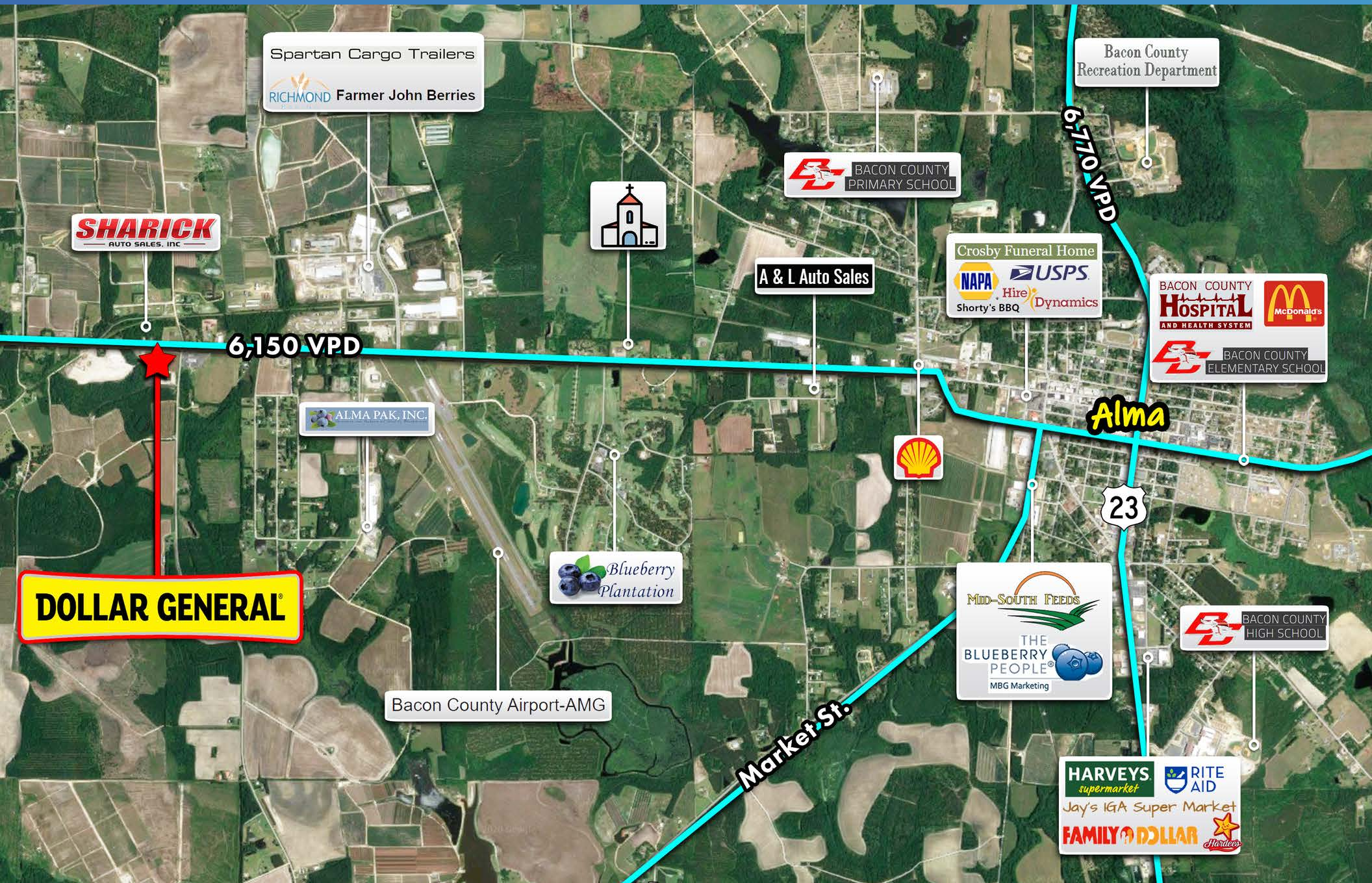
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Alma is a city in Bacon County, Georgia and the county seat. Alma was founded in 1900 as a stop on the Atlantic Coast Line Railroad. It was incorporated as a city in 1906 and designated seat of the newly formed Bacon County in 1914. There are two theories about the origin of the name of the town. The first is that it was named for the wife of a traveling salesman, Alma Sheridan; the other is that it was named for the initial letter of the four state capitals Georgia has had: Augusta, Louisville, Milledgeville, and Atlanta.

There are four sites in Alma listed on the National Register of Historic Places: Alma Depot, Bacon County Courthouse, Bacon County School, and the Rabinowitz Building.

The Georgia Blueberry Festival is a locally organized festival. Its goal is to honor and recognize the importance of the blueberry crop to Alma and Bacon County and to thank those who are involved in the production of the blueberries. The Festival provides entertainment, activities, and food to local residents and visitors.

| POPULATION | 3 MILES | 5 MILES | 10 MILES |
|-----------------------|----------|----------|----------|
| Total Population 2020 | 2,376 | 6,874 | 14,451 |
| Median Age | 38.6 | 37.4 | 38.7 |
| # Of Persons Per HH | 2.6 | 2.5 | 2.6 |
| HOUSEHOLDS & INCOME | 3 MILES | 5 MILES | 10 MILES |
| Total Households | 925 | 2,555 | 4,656 |
| Average HH Income | \$57,016 | \$50,329 | \$51,597 |
| Median House Value | \$91,338 | \$88,052 | \$83,257 |
| Consumer Spending | \$21.1M | \$52.6M | \$100.4M |





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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