



# UPGRADED DOLLAR GENERAL | 19,831 VPD

ACTUAL PROPERTY RENDERING

HIGHWAY 700, PELHAM, NC 27311

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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.

## EXCLUSIVELY LISTED BY:

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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:	\$1,775,158
Current NOI:	\$101,184.00
Initial Cap Rate:	5.7%
Land Acreage:	1.99 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$195.07
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.70%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. upgraded Dollar General store located in Pelham, North Carolina. 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 2021.

This Dollar General is highly visible as it is strategically positioned on Highway 700, just off the Highway 29 exit which sees 19,831 cars per day. The ten mile population from the site is 63,024 while the three mile average household income is \$49,694 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 5.70% cap rate based on the NOI of \$101,184.



**PRICE** \$1,775,158



**CAP RATE** 5.7%



**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
- **Upgraded Wood Prototype Design**
- Three Mile Household Income \$49,694
- **Ten Mile Population 63,024**
- **19,831 Cars Per Day on Highway 29**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- Across From the Piedmont Triad Visitor Center
- **Just off the Highway 29 Exit | Easy On and Off Access**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$101,184.00	\$11.12
<b>Gross Income</b>	<b>\$101,184.00</b>	<b>\$11.12</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>\$101,184.00</b>	<b>\$11.12</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.99 Acres
Building Size:	9,100 SF
Traffic Count:	19,831
Roof Type:	Shingles
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$101,184.00
Rent PSF:	\$11.12
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	5/17/2021
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+



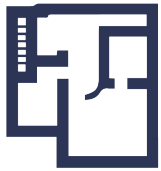
GUARANTOR:  
DG CORP



S&P:  
BBB



Tenant Name	Unit Size (SF)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per SF/Yr
Dollar General	9,100	5/17/2021	5/31/2036	\$101,184.00	100.0	\$11.12
			Option 1	\$111,302.40		\$12.23
			Option 2	\$122,432.64		\$13.45
			Option 3	\$134,675.90		\$14.80
			Option 4	\$148,143.49		\$16.28
Totals/Averages	9,100			\$101,184.00		\$11.12



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$101,184.00



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$11.12



NUMBER OF TENANTS  
1

# DOLLAR GENERAL

HIGHWAY 700, PELHAM, NC 27311

 FORTIS NET LEASE™



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



**1,000 STORES**  
OPENING IN 2020



**\$27.8 BIL**  
IN SALES

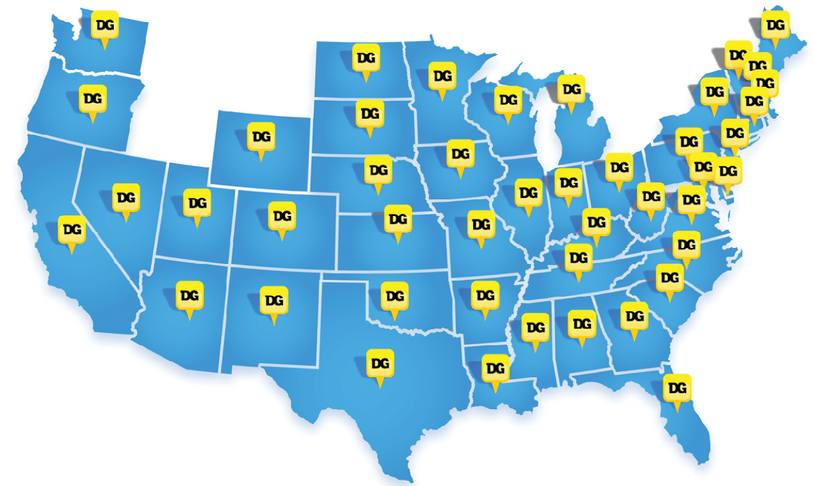


**81 YEARS**  
IN BUSINESS



**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.

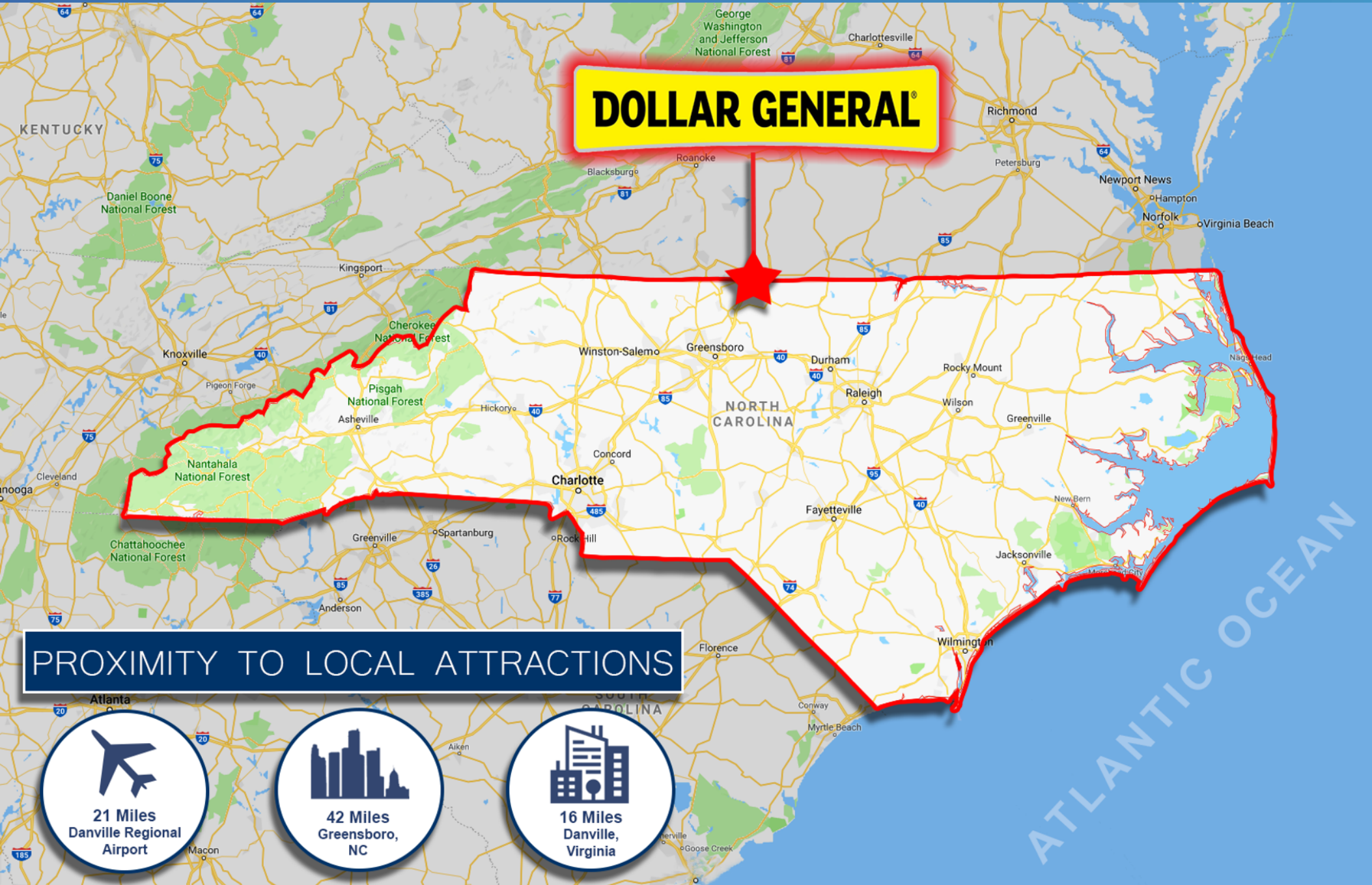


**16,500 STORES ACROSS 46 STATES**

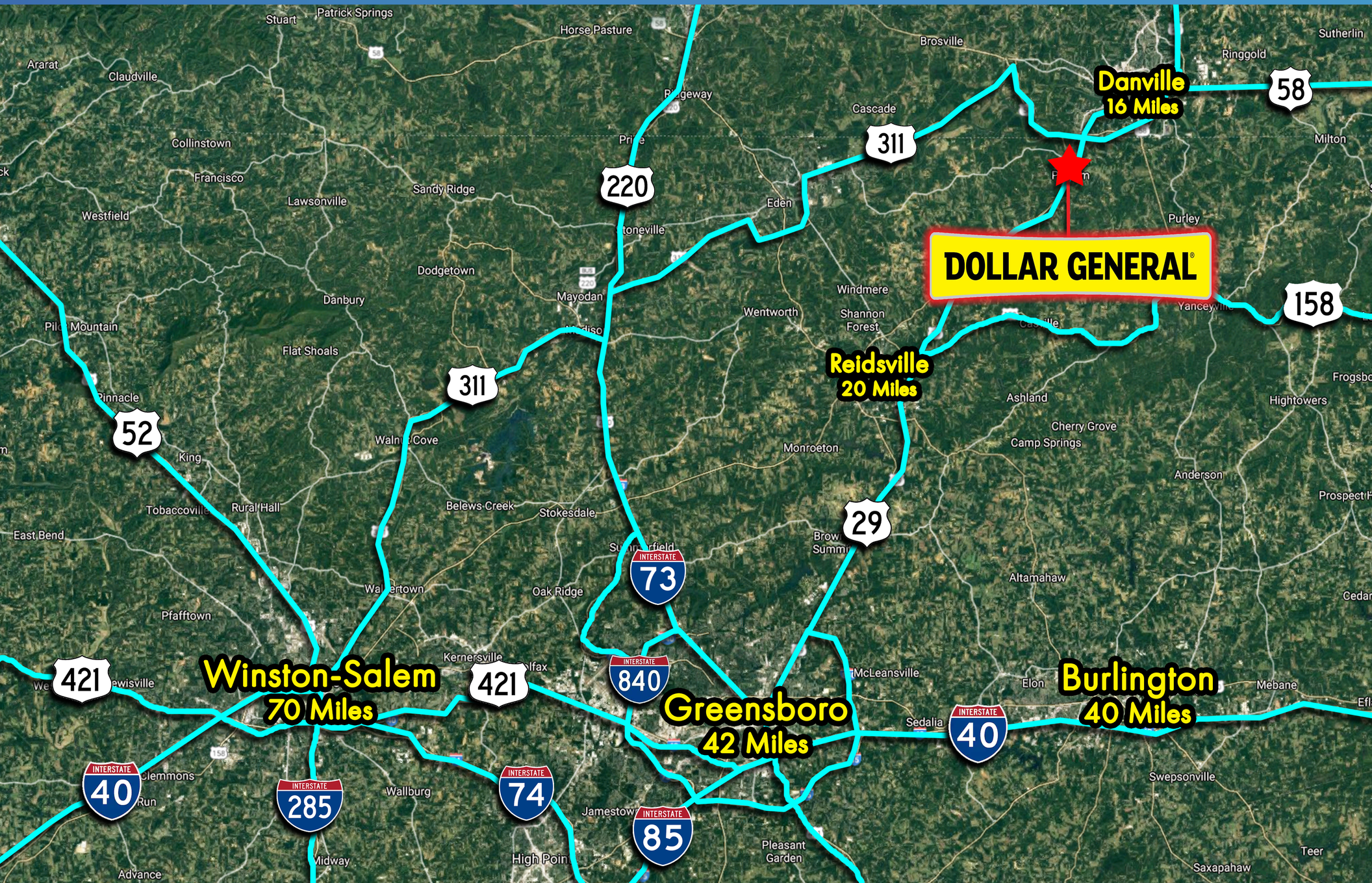










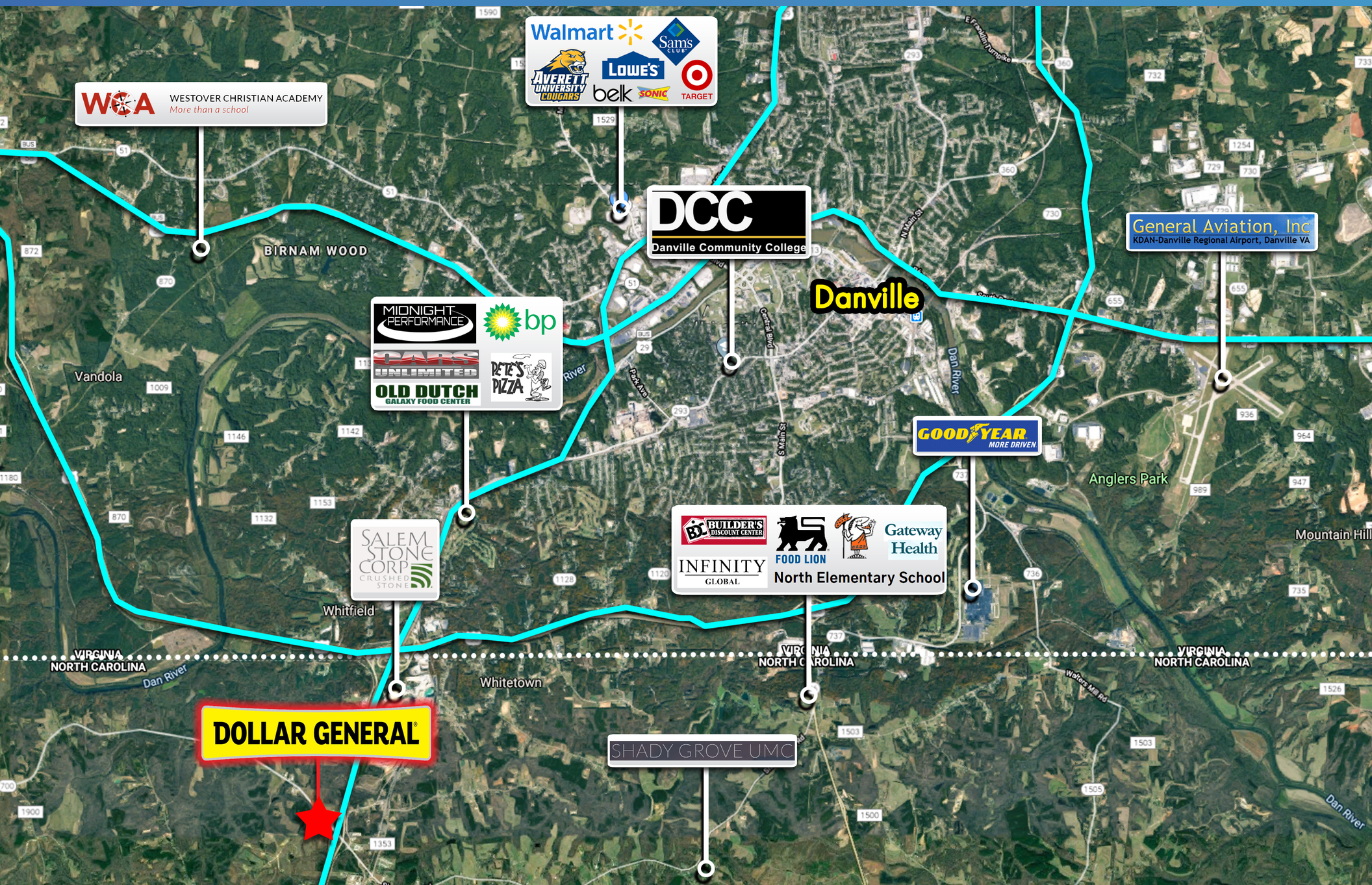




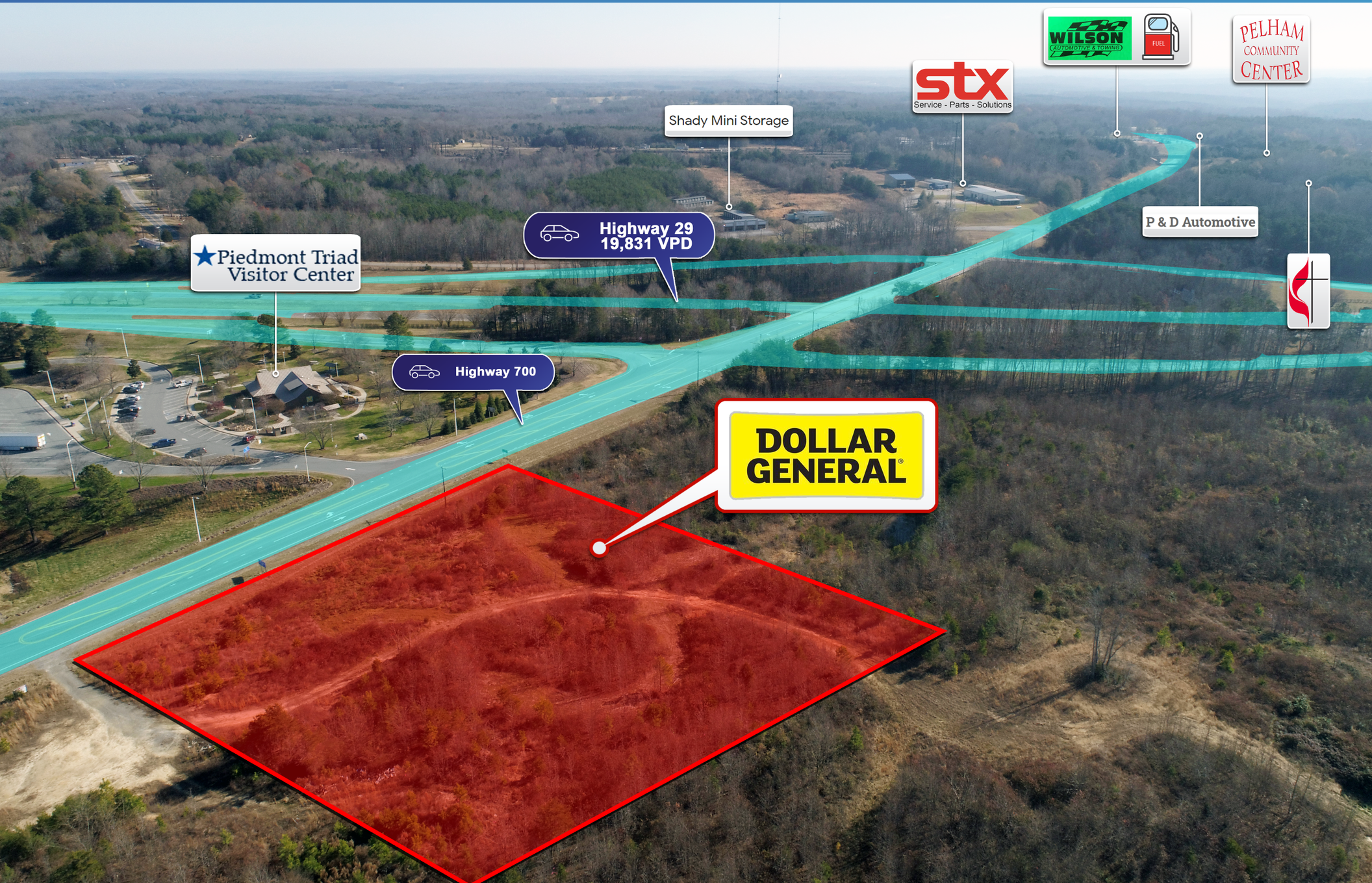
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Pelham is an unincorporated community in northwest Caswell County, North Carolina at the North Carolina/Virginia border. It is often considered a suburb of nearby Danville, Virginia. Pelham is located along Pelham Loop Road near the eastern terminus of NC 700 at US 29 (future Interstate 785). It was named for Confederate Col. John Pelham, known as "the Gallant Pelham" for his extraordinary bravery, whose parents, Dr. Atkinson and Martha Mumford McGehee Pelham, resided in neighboring Person County before moving to Alabama. Nearby communities, independent cities, and municipalities include Danville, Eden, Ruffin, Yanceyville, Purley, Reidsville and Casville.

Caswell County was formed from a northern portion of Orange County in 1777. The newly formed county was named for Richard Caswell, Governor of North Carolina from 1776 to 1780. Leasburg was the first county seat. In 1792, roughly the eastern half of Caswell County became Person County. After the division, the seat of Caswell County's government was moved to a more central location. The community hosting the new county seat first was called Caswell Court House. Later, the name was changed to Yanceyville.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	4,609	14,685	63,024
Median Age	43.0	42.5	43.7
# Of Persons Per HH	2.4	2.3	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,930	6,289	26,700
Average HH Income	\$49,694	\$55,042	\$52,785
Median House Value	\$104,167	\$109,933	\$109,463
Consumer Spending	\$39.4M	\$129.8M	\$535.7M







TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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