



# UPGRADED DOLLAR GENERAL RELOCATION

ACTUAL PROPERTY RENDERING

PLEASANT GARDEN ROAD, GREENSBORO, NC 27406

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$2,110,444
Current NOI:	\$113,964.00
Initial Cap Rate:	5.4%
Land Acreage:	1.18 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$231.92
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.40%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. upgraded, corner entry Dollar General **RELOCATION** store located in Greensboro, 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 currently preparing for construction with rent on track to commence in June of 2021.

This Dollar General is highly visible as it is strategically positioned a short distance from the Old US 421 intersection on Pleasant Garden Road which sees 23,542 cars per day. The five mile population from the site is 138,654 while the one mile average household income \$57,761 per year, making this location ideal for a Dollar General. This area is seeing above average growth with the one mile population growth rate at 5.61%. 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 5.40% cap rate based on NOI of \$113,964.



**PRICE** \$2,110,444



**CAP RATE** 5.4%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 15 Years

## INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **RELOCATION STORE**
- **Upgraded Construction | Corner Entry Design**
- 4 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$57,761
- **One Mile Population Growth Rate 5.61%**
- **Five Mile Population 138,654**
- **23,542 Cars Per Day at the Old US 421 & Pleasant Garden Rd. Intersection**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Greensboro/Winston-Salem Market**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$113,964.00	\$12.52
<b>Gross Income</b>	<b>\$113,964.00</b>	<b>\$12.52</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>\$113,964.00</b>	<b>\$12.52</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.18 +/- Acres
Building Size:	9,100 SF
Traffic Count:	23,542
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
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:	\$113,964.00
Rent PSF:	\$12.52
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/1/2021
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

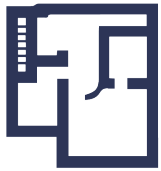


**S&P:**  
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	6/1/2021	5/31/2036	\$113,964.00	100.0	\$12.52
			Option 1	\$125,360.40		\$13.76
			Option 2	\$137,896.44		\$15.15
			Option 3	\$151,686.08		\$16.67
			Option 4	\$166,854.69		\$18.34
<b>Totals/Averages</b>	<b>9,100</b>			<b>\$113,964.00</b>		<b>\$12.52</b>



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$113,964.00



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$12.52



NUMBER OF TENANTS  
1





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



**1,000 STORES**  
OPENING IN 2020



**\$27.8 BIL**  
IN SALES

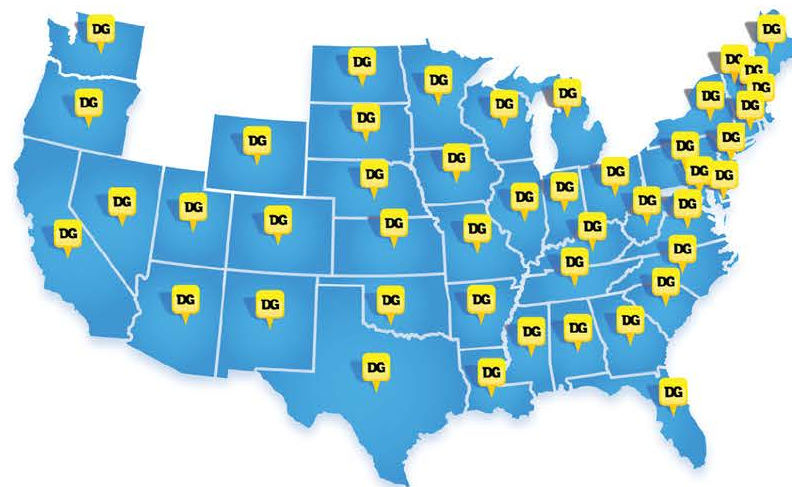


**81 YEARS**  
IN BUSINESS



**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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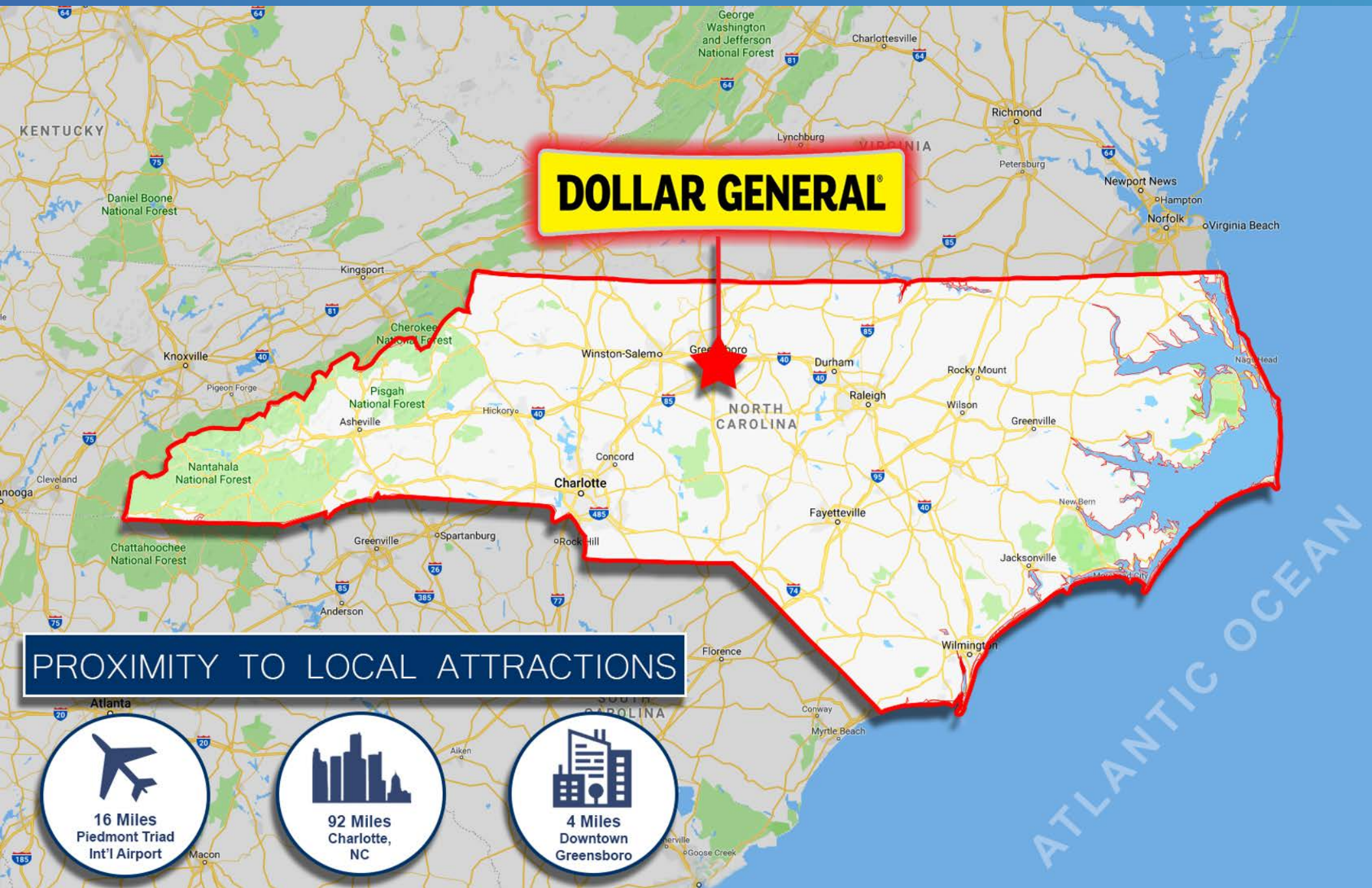
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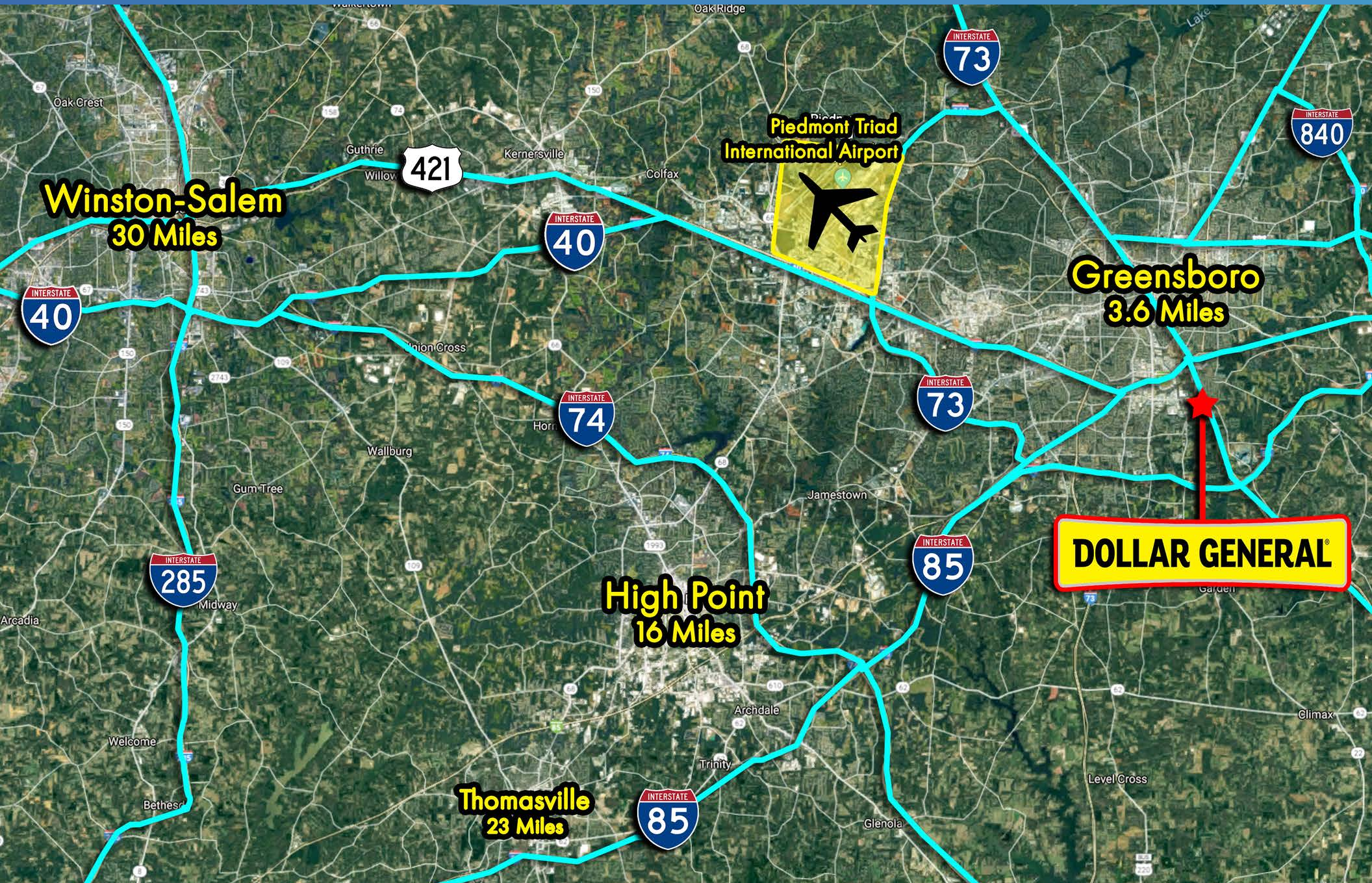




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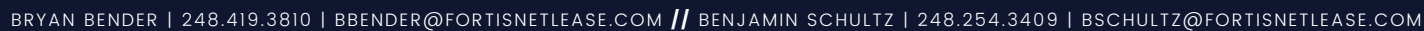
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Greensboro is a city in and the county seat of Guilford County, North Carolina. It is the third-most populous city in North Carolina, the 68th-most populous city in the United States, and the largest city in the Piedmont Triad metropolitan region. Three major interstate highways (Interstate 40, Interstate 85, and Interstate 73) in the Piedmont region of central North Carolina were built to intersect at this city.

In 1808, "Greensborough" was planned around a central courthouse square to succeed Guilford Court House as the county seat. The county courts were thus placed closer to the geographical center of the county, a location more easily reached at the time by the majority of the county's citizens, who depended on horse and foot for travel.

Downtown Greensboro has attracted development investment in recent years with such new construction as First National Bank Field, residential construction, and offices. The Southside neighborhood downtown exemplifies central-city reinvestment. The formerly economically depressed neighborhood has been redeveloped as an award-winning neotraditional-style neighborhood featuring walkability, compact blocks and local amenities and services. Downtown Greensboro has an active nightlife with numerous nightclubs, bars and restaurants.

The redevelopment of the downtown was stimulated by the 2006 opening of the Elon University School of Law. The law school is credited with attracting student dollars to the downtown both day and night. The Greensboro economy and the surrounding Piedmont Triad area have traditionally been centered around textiles, tobacco, and furniture. Greensboro's central proximity in the state has made it a popular place for families and businesses, as well as becoming more of a logistics hub, with FedEx having regional operations based in the city.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	4,567	54,043	138,654
Total Population 2025	4,823	56,053	143,812
Population Growth Rate	5.61%	3.72%	3.72%
Median Age	39.0	33.3	33.8
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,863	20,320	53,411
Average HH Income	\$57,761	\$46,389	\$54,820
Median House Value	\$142,026	\$121,308	\$138,769
Consumer Spending	\$38.4M	\$356.8M	\$1B





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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