



DOLLAR GENERAL ON I-35 EXIT

413 BREE DRIVE, LEBO, KS 66856

ACTUAL STORE

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR DIRECTOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

ADAM BLUE

ELEVATE PROPERTY ADVISORS

MO #2014008174

7121 W. 79TH ST.

OVERLAND PARK, KS 66204

816.876.2511

INVESTMENT SUMMARY

List Price:	\$1,229,184
Current NOI:	\$76,824.00
Initial Cap Rate:	6.25%
Land Acreage:	1.36 +/-
Year Built	2016
Building Size:	9,100 SF
Price PSF:	\$135.08
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.31%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Lebo, Kansas. 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 also provides a 3% rental rate increase in year 11. 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 open and has been successfully operating since April 2016.

This Dollar General is highly visible as it is strategically positioned directly off the I-35 exit which sees 14,338 cars per day, at the intersection of Bree Drive and Fauna Rd. NW which sees 2,195 cars per day. The ten mile population from the site is 3,316 while the three mile average household income is \$86,255 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 6.25% cap rate based on the NOI of \$76,824.



PRICE \$1,229,184



CAP RATE 6.25%



LEASE TYPE Absolute NNN



TERM REMAINING 10.25 Years



RENT INCREASES 3% In Year 11

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- 4 (5 Year) Options | 10% Increases At Each Option
- **3% Rental Rate Increase at Year 11**
- **Concrete Parking Lot**
- **Three Mile Household Income \$86,255**
- Ten Mile Population 3,316
- **14,338 Cars Per Day on I-35 | 2,195 Cars Per Day on Fauna Rd NW**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Easy On/Off Access to I-35**
- **No Competition Within 16+ Miles**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$76,824.00	\$8.44
Gross Income	\$76,824.00	\$8.44
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$76,824.00	\$8.44

PROPERTY SUMMARY

Year Built:	2016
Lot Size:	1.36 +/- Acres
Building Size:	9,100 SF
Traffic Count:	14,338
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$76,824.00
Rent PSF:	\$8.44
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	4/28/2016
Lease Expiration Date:	4/30/2031
Lease Term Remaining:	10.25 Years
Rent Bumps:	3% In Year 11 & 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+

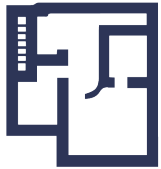


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	9,100	4/28/2016	4/30/2031	\$76,824.00	100.0		\$8.44
				\$79,128.00		5/1/2026	\$8.70
			Option 1	\$87,040.80		5/1/2031	\$9.56
			Option 2	\$95,744.88		5/1/2036	\$10.52
			Option 3	\$105,319.37		5/1/2041	\$11.57
			Option 4	\$115,851.30		5/1/2046	\$12.73
Totals/Averages	9,100			\$76,824.00			\$8.57



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$76,824



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$8.57



NUMBER OF TENANTS
1

DOLLAR GENERAL

413 BREE DRIVE, LEBO, KS 66856 

 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

DOLLAR GENERAL

413 BREE DRIVE, LEBO, KS 66856 

 FORTIS NET LEASE™





PROXIMITY TO POINTS OF INTEREST



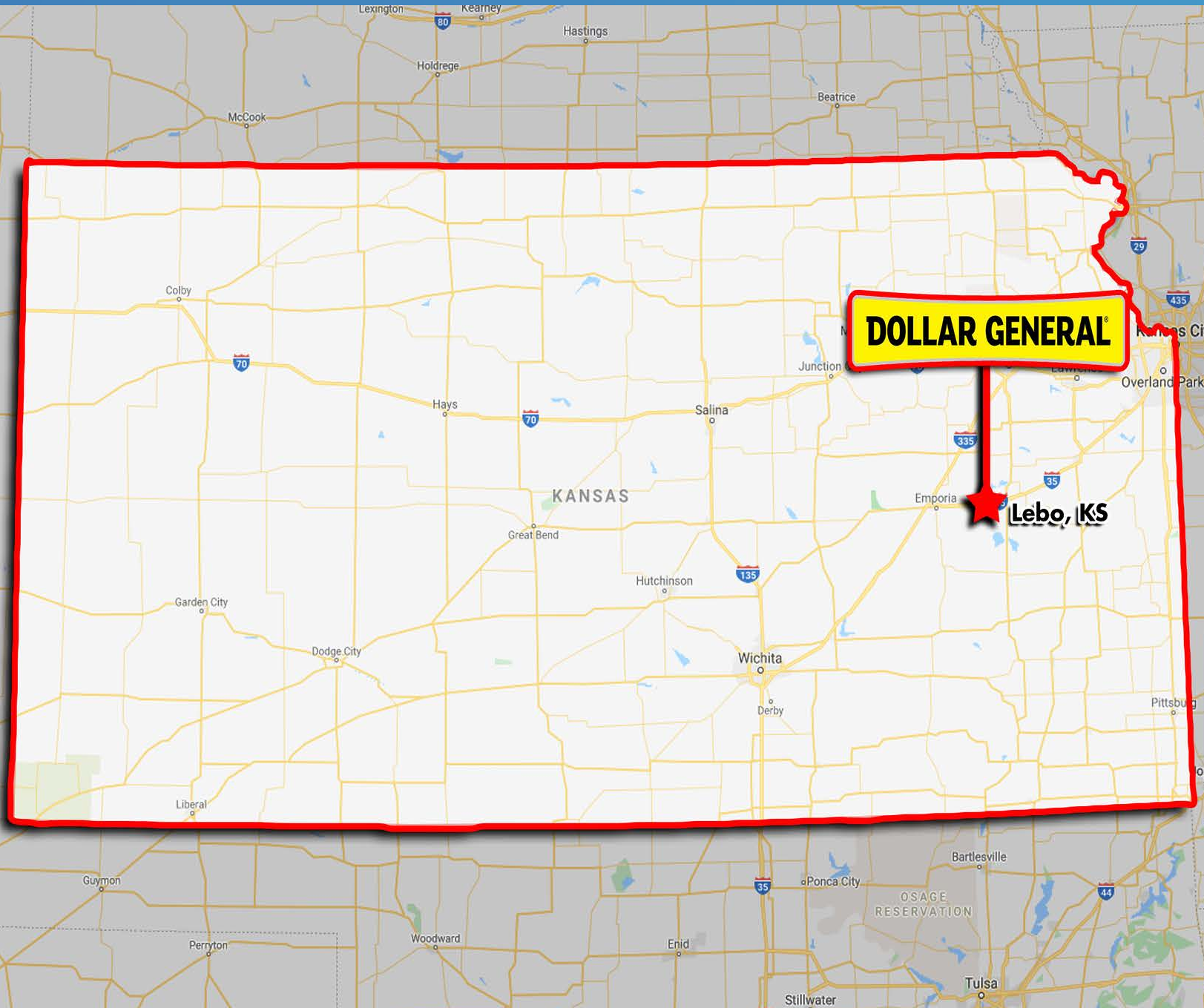
**Kansas City
International
Airport**
107 Miles



**Wichita,
Kansas**
106 Miles



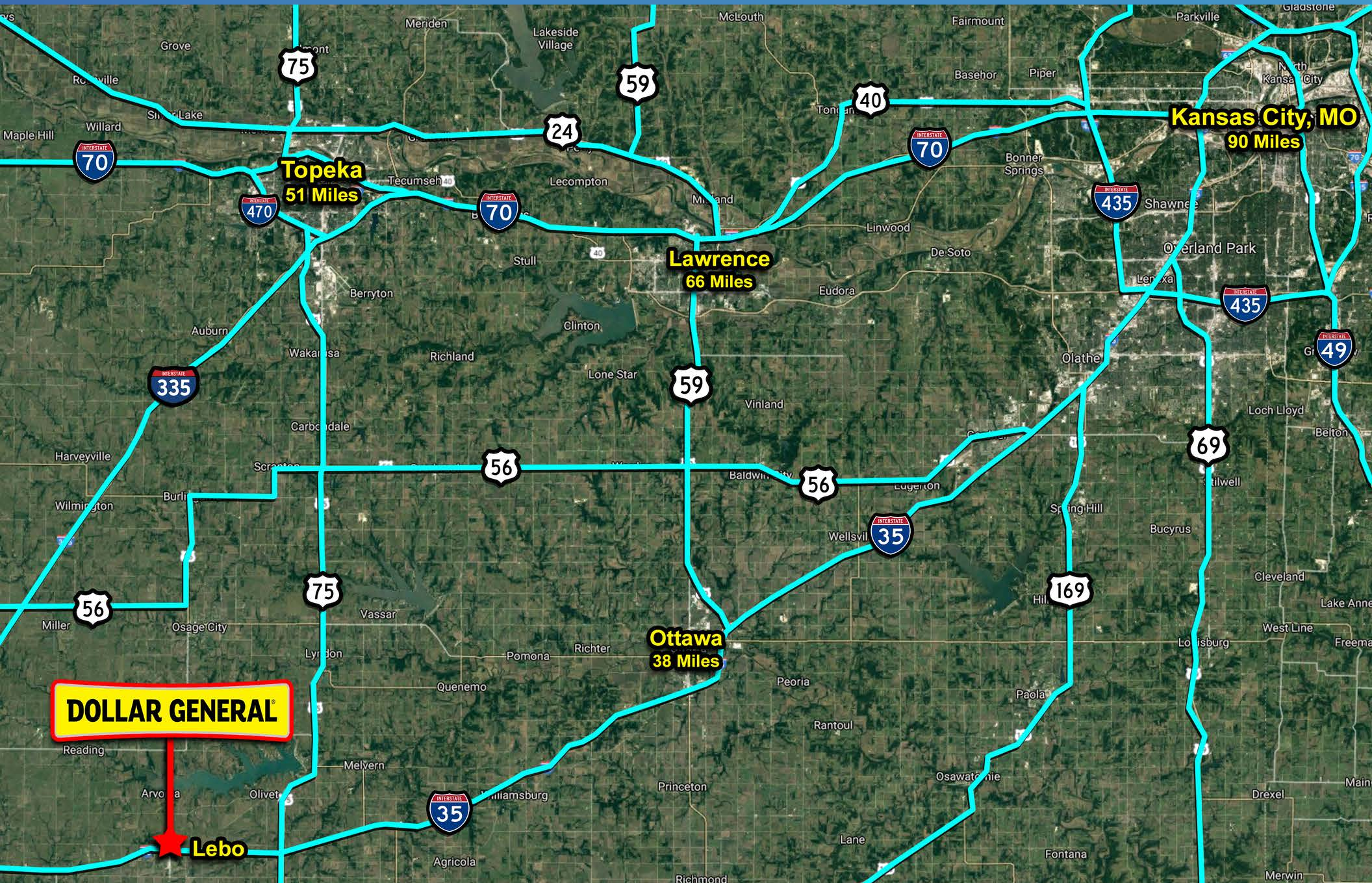
**Topeka,
Kansas**
51 Miles

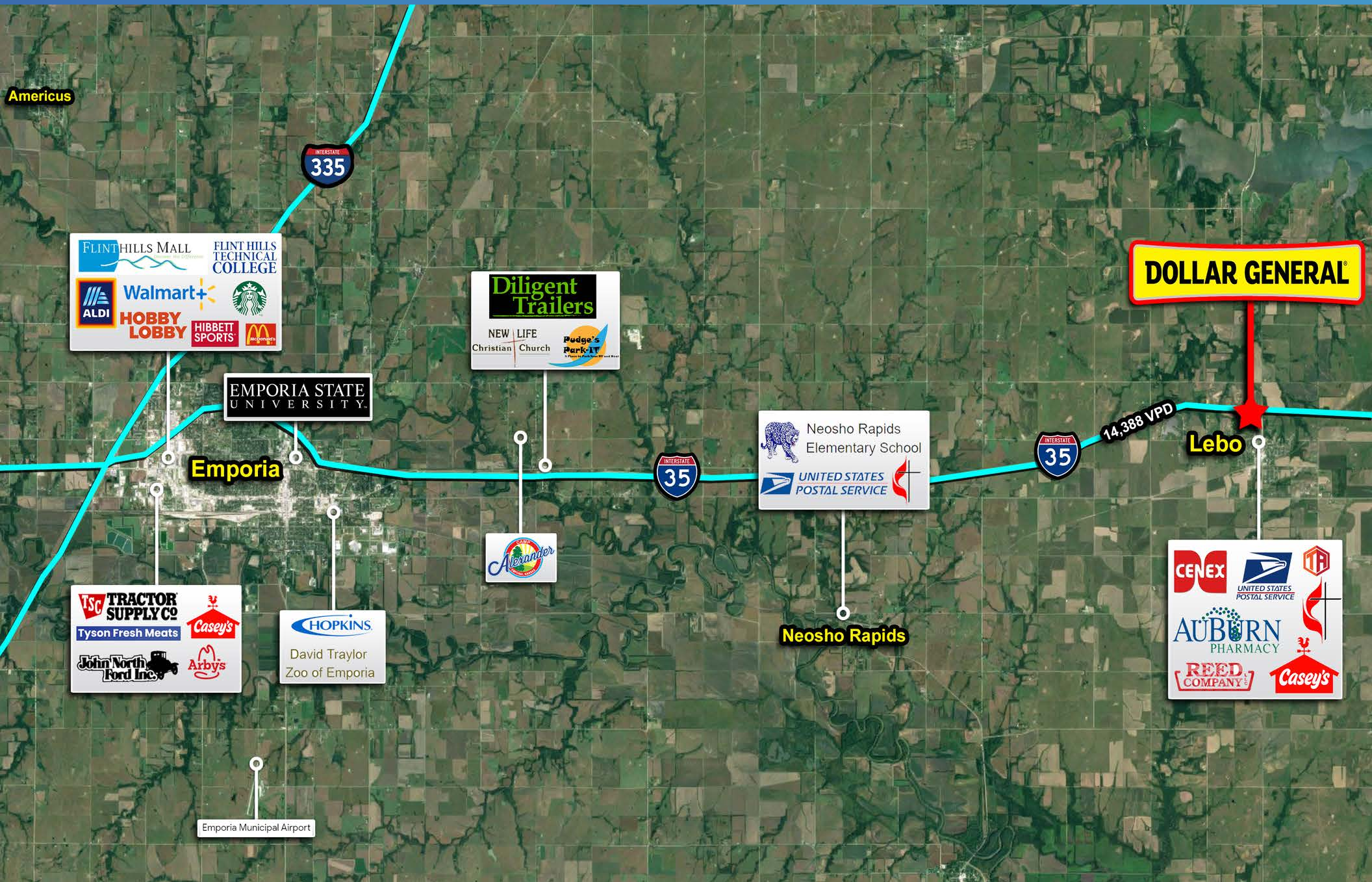


DOLLAR GENERAL

413 BREE DRIVE, LEBO, KS 66856

 FORTIS NET LEASE™





DOLLAR GENERAL

413 BREE DRIVE, LEBO, KS 66856

FORTIS NET LEASE™







Lebo is a city in Coffey County, Kansas. Lebo was founded in 1883. It was named for Capt. Joe Lebo, a pioneer settler. The first post office in Lebo was established on June 4, 1883. It is a quiet, full service, family oriented town.

Attractions of interest to travelers include Lebo Lake, John Redmond Reservoir, Melvern Reservoir, Coffey County Lake, Beto Junction, historic Arvonita town and the Coffey County Museum. The City of Lebo, with the cooperation and financial assistance of the Coffey County Commission and grant funds from the Kansas Department of Wildlife and Parks, renovated and rebuilt the city lake in 1997. The Lebo City Lake is open for public fishing throughout the entire year. In February 2012, the City joined the CFAP program through Kansas Wildlife and Parks. Therefore, permits are no longer required to fish the city lake.

One of the short term goals of their economic initiatives is to provide for areas where primary sector industries can operate successfully and be complementary to the community. To that end, the Lebo Planning Commission is completing a Comprehensive Plan which will identify areas for industrial and business development.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	1,075	1,266	3,316
Median Age	44.6	44.8	46.3
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	422	498	1,335
Average HH Income	\$86,255	\$85,755	\$79,718
Median House Value	\$152,054	\$153,179	\$149,097
Consumer Spending	\$12.5M	\$14.7M	\$37.4M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

BRYAN BENDER

BENJAMIN SCHULTZ

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM