



ABSOLUTE NNN LEASE DOLLAR GENERAL

REPRESENTATIVE STORE

109 ASHLEY STREET, SANDSTONE, MN 55072

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Farmington Hills, MI 48334
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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:	\$1,507,692
Current NOI:	\$88,200.00
Initial Cap Rate:	5.85%
Land Acreage:	1.0 +/-
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$165.68
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Sandstone, Minnesota. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (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 open, with rent having commenced on 7/22/2020.

This Dollar General is highly visible and is strategically positioned on Ashley Street and Main Street which sees 3,957 cars per day. The ten mile population from the site is 9,657 while the three mile average household income is \$55,746 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 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. List price reflects a 5.85% cap rate based on NOI of \$88,200.



PRICE \$1,507,692



CAP RATE 5.85%



LEASE TYPE Absolute NNN



TERM REMAINING 14.5 Years

INVESTMENT HIGHLIGHTS

- **New Absolute NNN Lease | Zero Landlord Responsibilities**
- **2020 BTS Construction | Now Open!**
- Four (5 Year) Options | 10% Rental Rate Increase at Each
- **3,957 Cars Per Day on Main Street**
- Three Mile Household Income \$55,746
- Ten Mile Population 9,657
- Dollar General announced 30 Straight Years of Same Store Sales Growth
- Only Dollar Store Serving the Community
- **Large Grocery Store Adjacent | On Main Thoroughfare into Town**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$88,200.00	\$9.69
Gross Income	\$88,200.00	\$9.69
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$88,200.00	\$9.69

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	1.0 +/- Acres
Building Size:	9,100 SF
Traffic Count:	3,957
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	33
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$88,200.00
Rent PSF:	\$9.69
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	7/22/2020
Lease Expiration Date:	7/31/2035
Lease Term Remaining:	14.5 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+

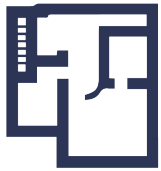


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/22/2020	7/31/2035	\$88,200.00	100.0	\$9.69
			Option 1	\$97,020.00		\$10.66
			Option 2	\$106,722.00		\$11.73
			Option 3	\$117,394.20		\$12.90
			Option 4	\$129,133.62		\$14.19
Totals/Averages	9,100			\$88,200.00		\$9.69



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$88,200.00



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.69



NUMBER OF TENANTS
1

DOLLAR GENERAL

109 ASHLEY STREET, SANDSTONE, MN 55072

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

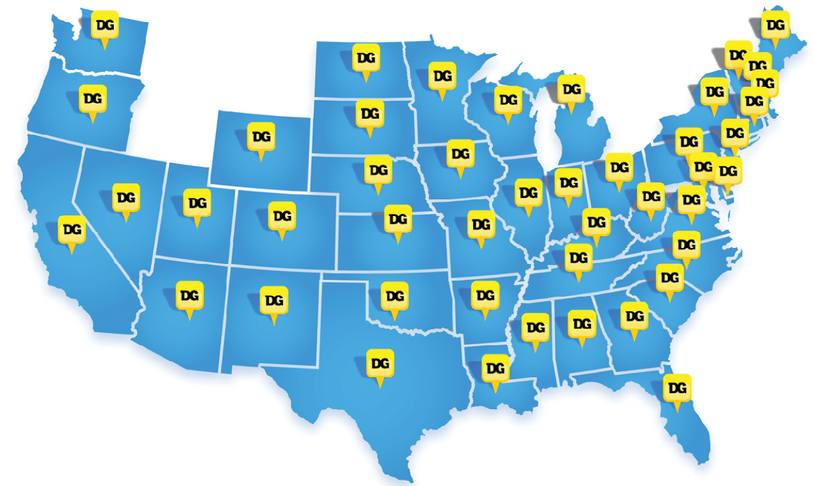


81 YEARS
IN BUSINESS

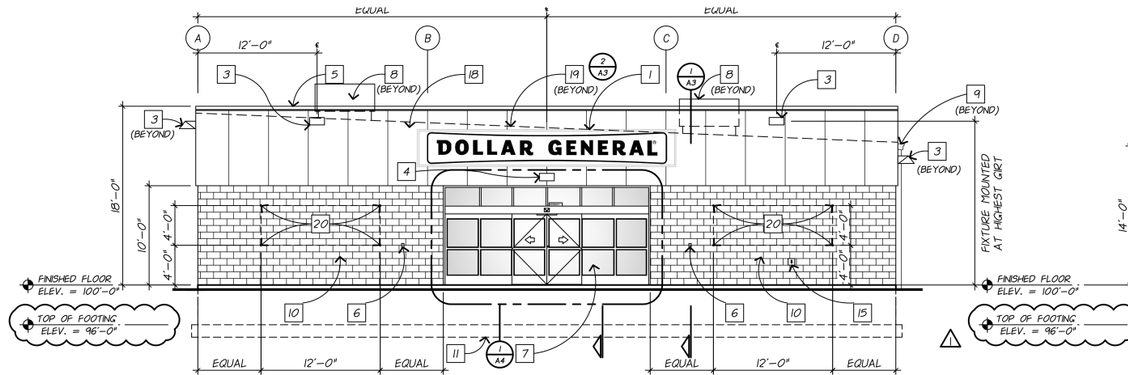


30 YEARS
SAME STORE GROWTH

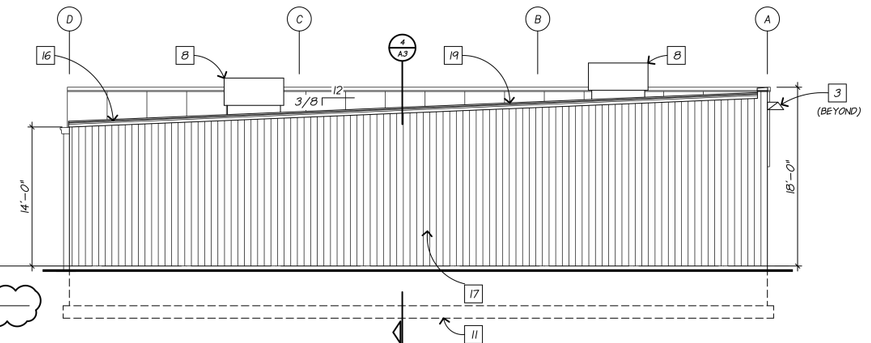
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 16,500+ stores with more than 143,000 employees, located across 46 states. Dollar General has more retail locations 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.



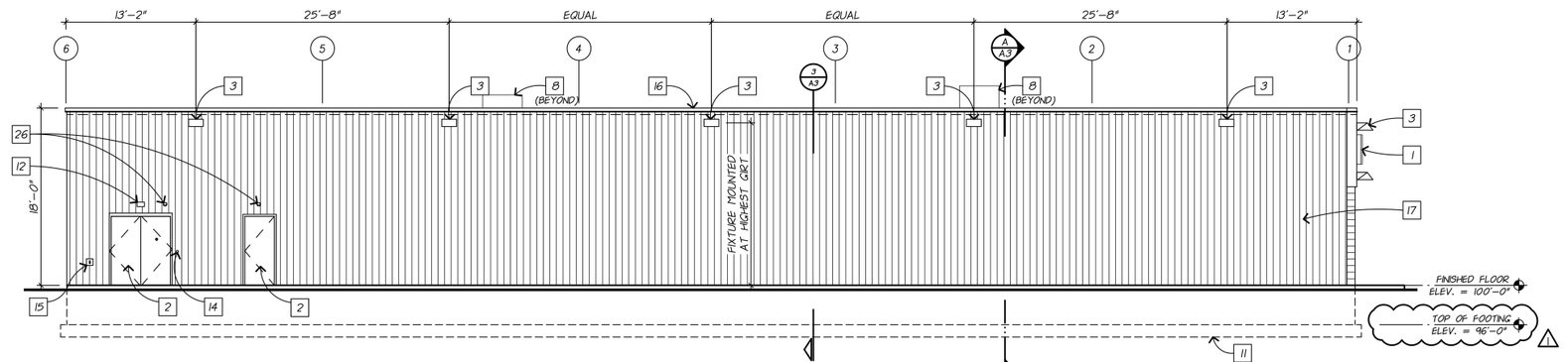
16,500 STORES ACROSS 46 STATES



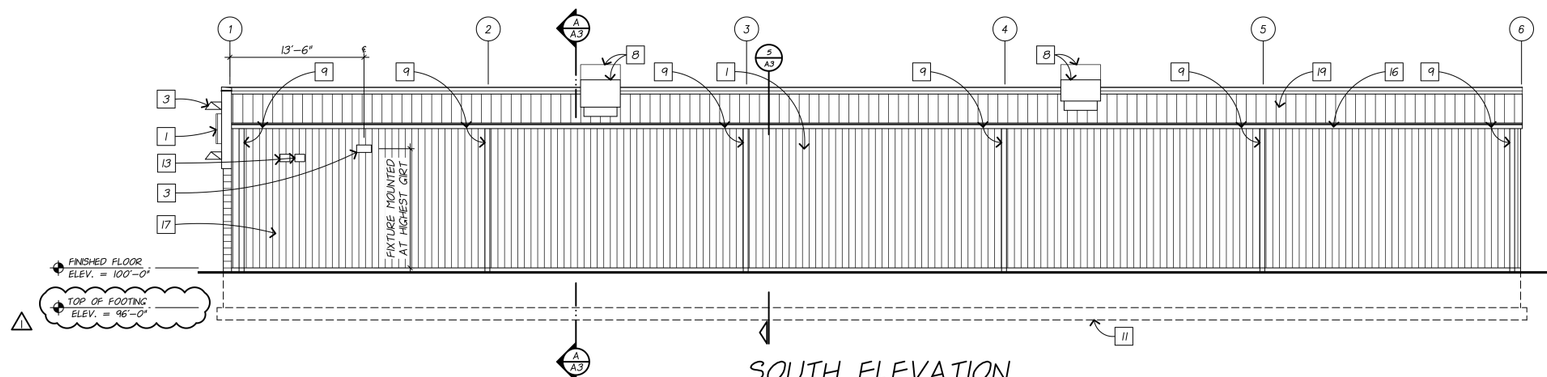
WEST ELEVATION
SCALE: 1/8"=1'-0"



EAST ELEVATION
SCALE: 1/8"=1'-0"



NORTH ELEVATION
SCALE: 1/8"=1'-0"



SOUTH ELEVATION
SCALE: 1/8"=1'-0"

PROXIMITY TO LOCAL ATTRACTIONS



70 Miles
Duluth
Int'l Airport



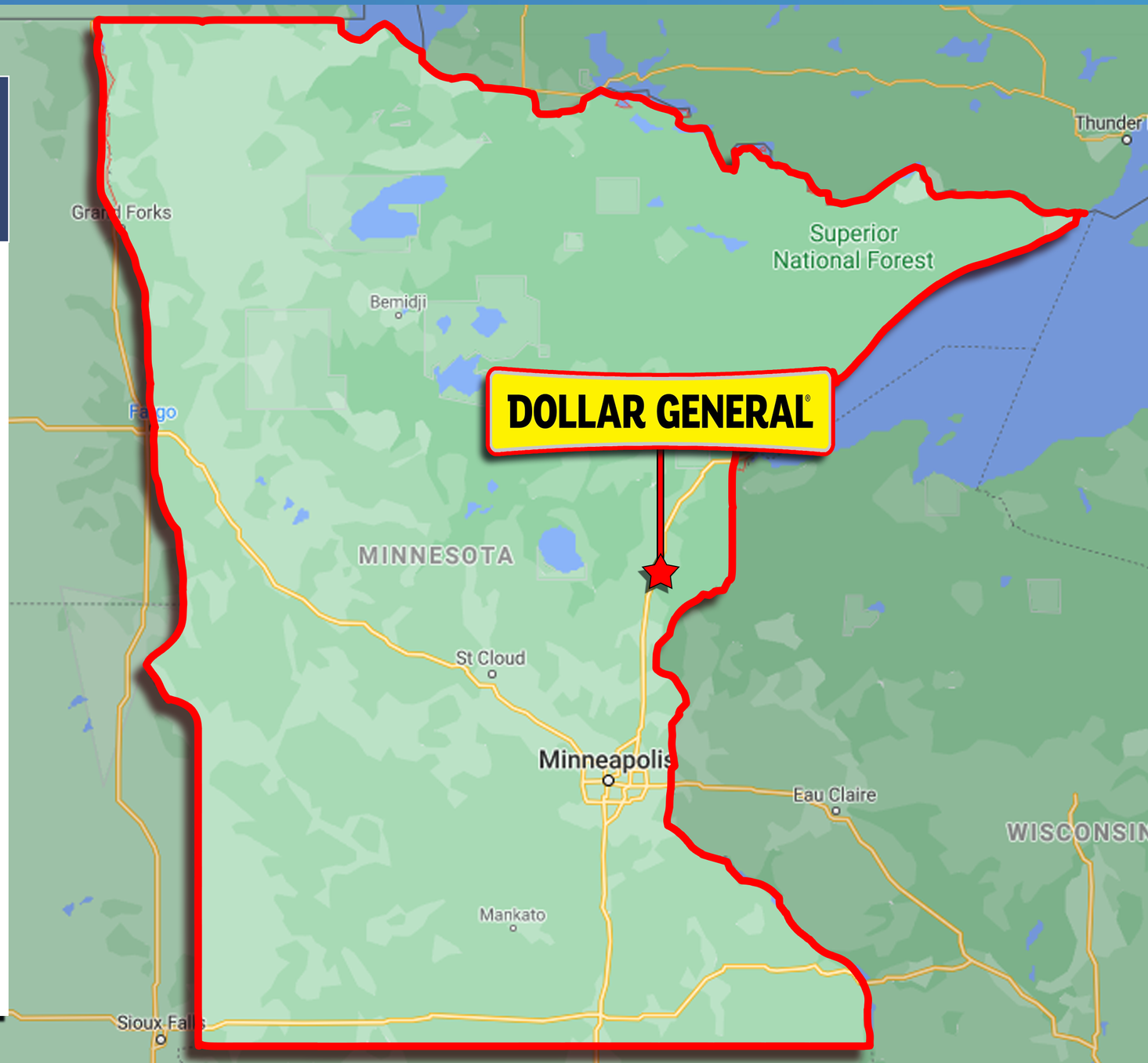
67 Miles
Duluth,
MN



89 Miles
Minneapolis,
MN



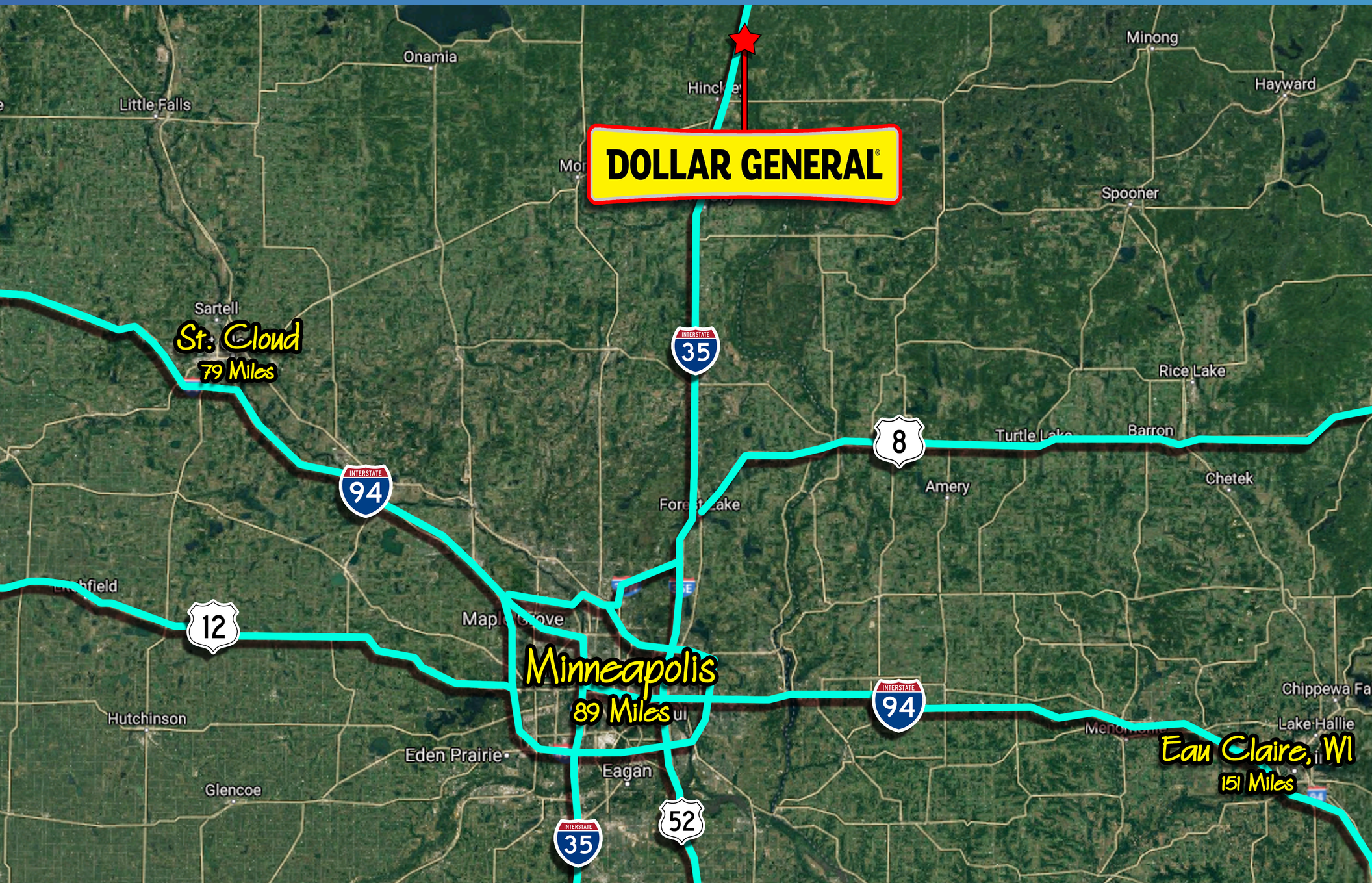
89 Miles
University
of
Minnesota



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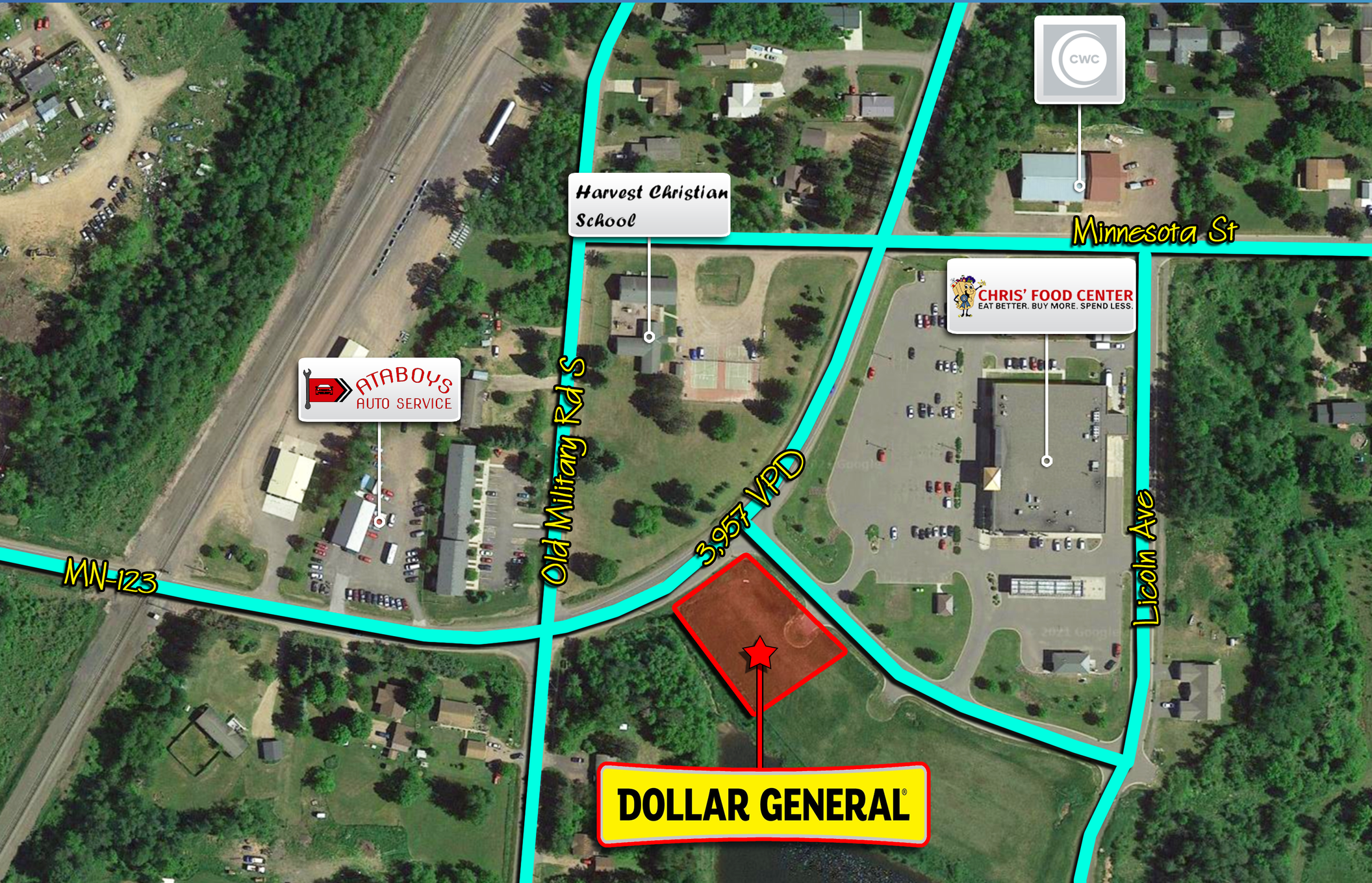


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FORTIS NET LEASE™







Sandstone known as the "First City of the North Woods" is located in Pine County, Minnesota. Interstate 35 and Minnesota State Highways 18 and 23 are three of the main routes in the community. Banning State Park is nearby.

Originally the Village of Fortuna was platted by W. A. Porter and incorporated on May 19, 1857. It was originally platted at the junction of the Point Douglas to Superior Military Road and Kettle River. Fortuna served as the county seat for Buchanan County, Minnesota. By 1887, it had 200 residents. Just north of Fortuna, the Village of Sandstone was platted in June 1887 and incorporated on September 28, 1887. On April 14, 1920, the villages of Fortuna and Sandstone merged and re-incorporated as the City of Sandstone.

The city's name in the Ojibwe language is Asinikaaning, meaning "At the quarrying place" due to the sandstone quarry located at the edge of the city. Sandstone is located on the Kettle River, known for its glacial kettles, and rapids well loved by kayakers and canoeists. The town was built-up around a large Sandstone quarry. Railroad conglomerate James J. Hill built many of the remaining sandstone structures in the town.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	3,163	3,826	9,657
Total Population 2025	3,212	3,889	9,854
Population Growth Rate	1.55%	1.65%	2.04%
Median Age	41.1	41.8	42.9
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	782	1,050	3,428
Average HH Income	\$55,746	\$57,641	\$57,497
Median House Value	\$122,485	\$138,086	\$148,851
Consumer Spending	\$16.6M	\$23M	\$75.9M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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