



DOLLAR GENERAL | 5,560 VPD

ACTUAL STORE

1108 N. MAIN STREET, MULLINS, SC 29574

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:

BRIAN BROCKMAN

BANG REALTY, INC.
11427 REED HARTMAN HWY #236
CINCINNATI , OH 45241
513.657.3645

INVESTMENT SUMMARY

List Price:	\$800,000
Current NOI:	\$54,988.00
Initial Cap Rate:	6.87%
Land Acreage:	1.23 +/-
Year Built	2004
Building Size:	8,122 SF
Price PSF:	\$98.50
Lease Type:	Double Net (NN)
Lease Term Remaining:	3.5 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 8,122 SF. Dollar General store located in Mullins, South Carolina. The property is secured with a twenty (20) year Double Net (NN) Lease, leaving minimal landlord responsibilities, with 3.5 years left on the primary term. Original term was 15 years and Dollar General extended the term an additional five years after having great success in this market. The lease contains 2 (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 in October 2004.

This Dollar General is highly visible as it is strategically positioned on the hard corner of Legion Road and North Main Street which sees 5,560 cars per day. The ten mile population from the site is 29,616 while the three mile average household income \$40,052 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 6.87% cap rate based on NOI of \$54,988.



PRICE \$800,000



CAP RATE 6.87%



LEASE TYPE Double Net (NN)



TERM REMAINING 3.5 Years

INVESTMENT HIGHLIGHTS

- Double Net (NN) Lease | Minimal Landlord Responsibilities
- **Hard Corner Location | 3.5 Years Remaining in Primary Term**
- 2 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$40,052
- **Ten Mile Population 29,616**
- **5,560 Cars Per Day on North Main Street**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Located on a Main Thoroughfare**
- **Extended Primary Term Proving Commitment & Success in Market**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$55,800.00	\$6.87
CAM Reimbursement	\$4,800.00	\$0.59
Gross Income	\$60,600.00	\$7.46
EXPENSE		PER SF
Reserve	\$812	\$0.10
CAM	\$4,800	\$0.59
Gross Expenses	\$5,612	\$0.69
NET OPERATING INCOME	\$54,988.00	\$6.77

PROPERTY SUMMARY

Year Built:	2004
Lot Size:	1.23 +/- Acres
Building Size:	8,122 SF
Traffic Count:	5,560
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	46
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Double Net (NN)
Annual Rent:	\$55,800.00
Rent PSF:	\$6.87
Landlord Responsibilities:	Minimal
Parking Lot, Taxes, Insurance & CAM:	Tenant Responsibility
Roof & Structure:	Landlord Responsibility
Lease Start Date:	10/1/2004
Lease Expiration Date:	9/30/2024
Lease Term Remaining:	3.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Two (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	8,122	10/1/2004	9/30/2024	\$55,800.00	100.0	\$6.87
			Option 1	\$61,380.00		\$7.56
			Option 2	\$67,518.00		\$8.31
Totals/Averages	8,122			\$55,800.00		\$6.87



TOTAL SF
8,122



TOTAL ANNUAL RENT
\$55,800.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$6.87



NUMBER OF TENANTS
1

DOLLAR GENERAL

1108 N. MAIN STREET, MULLINS, SC 29574

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

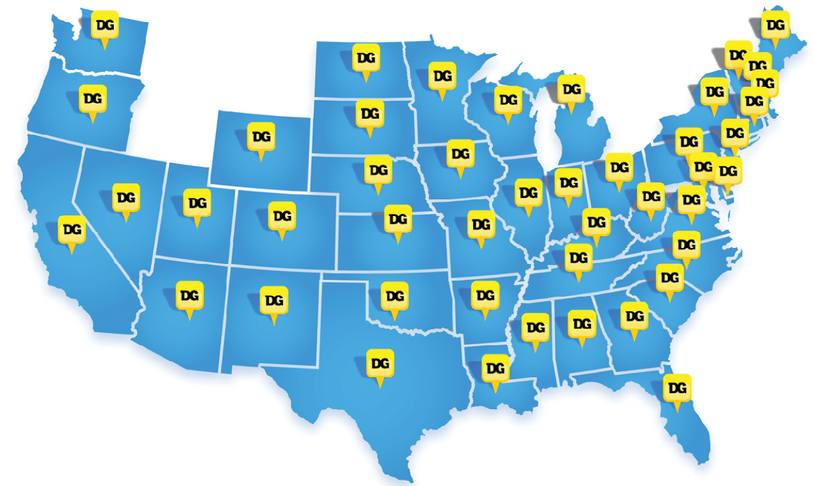


81 YEARS
IN BUSINESS



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

1108 N. MAIN STREET, MULLINS, SC 29574

 FORTIS NET LEASE™



DOLLAR GENERAL

1108 N. MAIN STREET, MULLINS, SC 29574

 FORTIS NET LEASE™



PROXIMITY TO LOCAL ATTRACTIONS



**126 Miles
Columbia
Metropolitan
Airport**

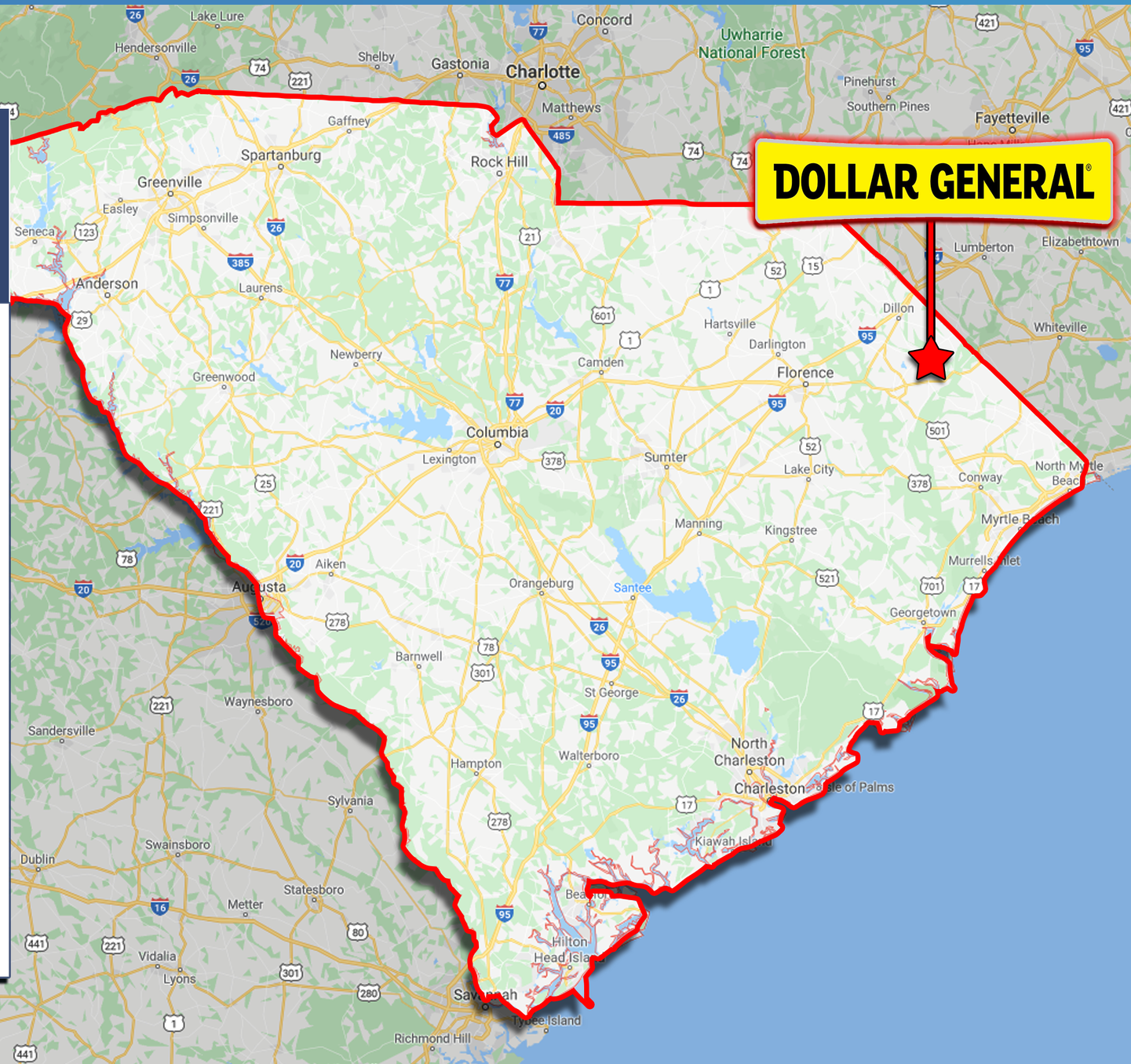


**32 Miles
Florence,
SC**



**47 Miles
Myrtle Beach,
SC**

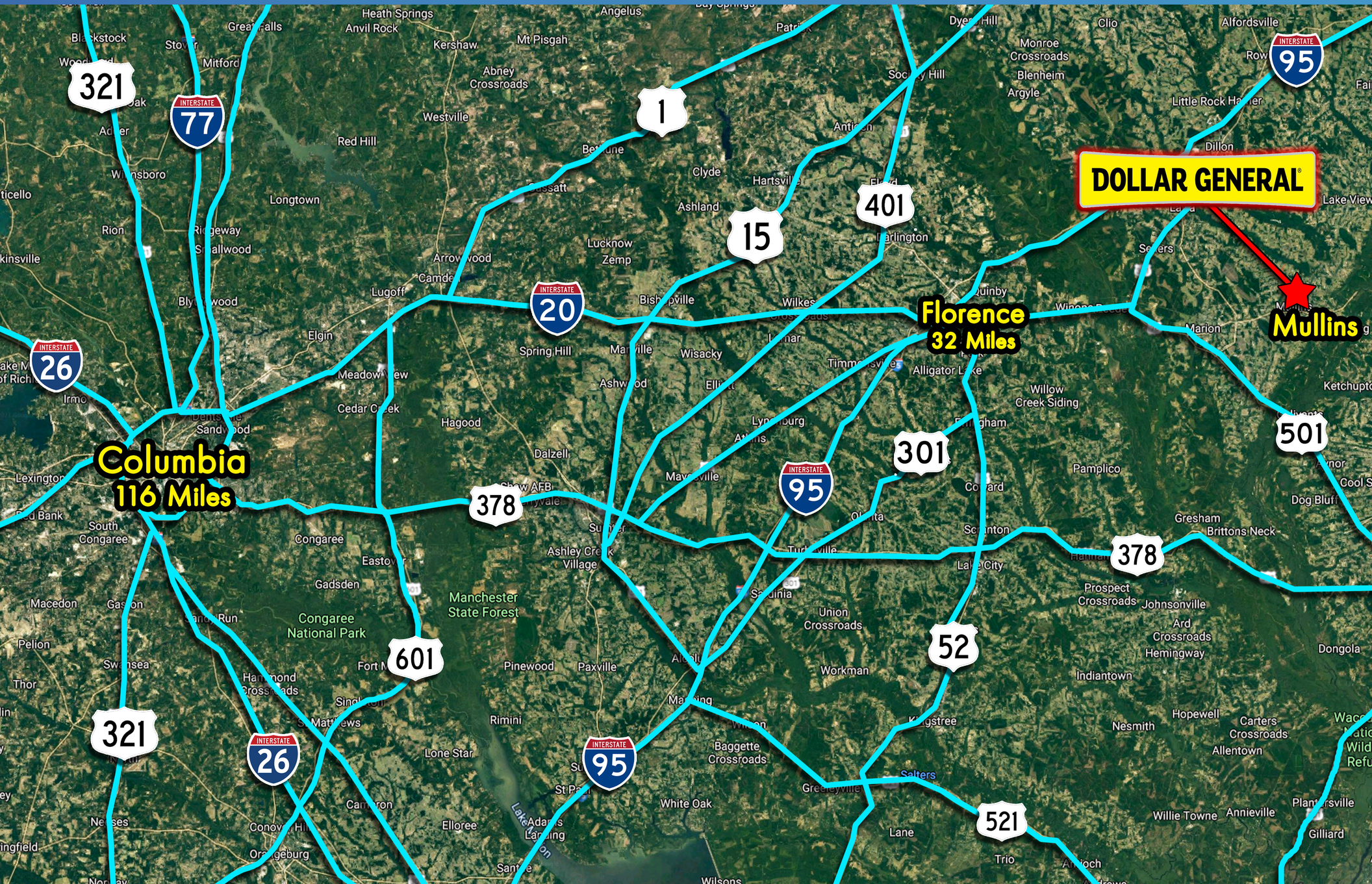
DOLLAR GENERAL®



DOLLAR GENERAL

1108 N. MAIN STREET, MULLINS, SC 29574

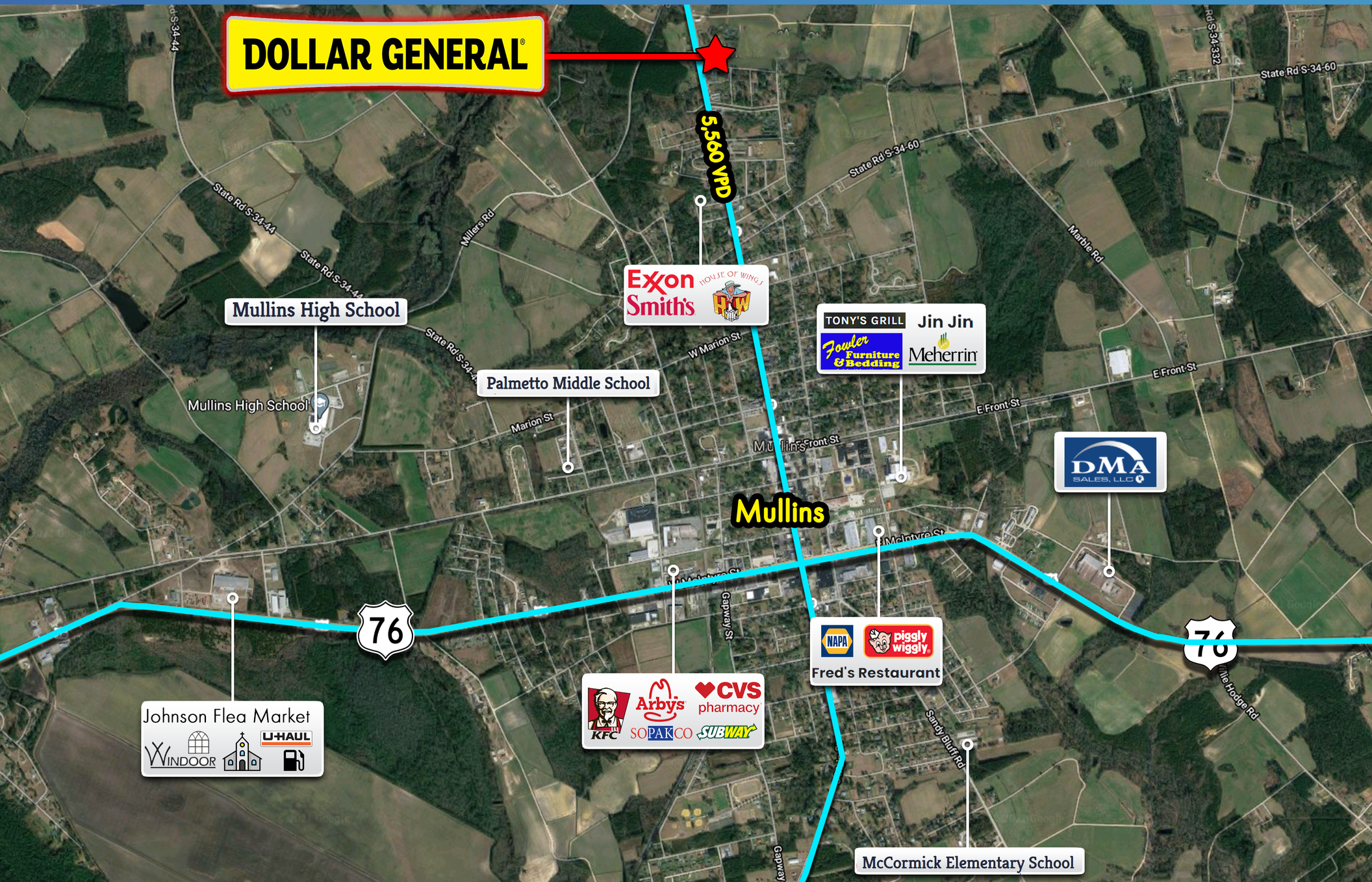
 FORTIS NET LEASE™



DOLLAR GENERAL

1108 N. MAIN STREET, MULLINS, SC 29574 

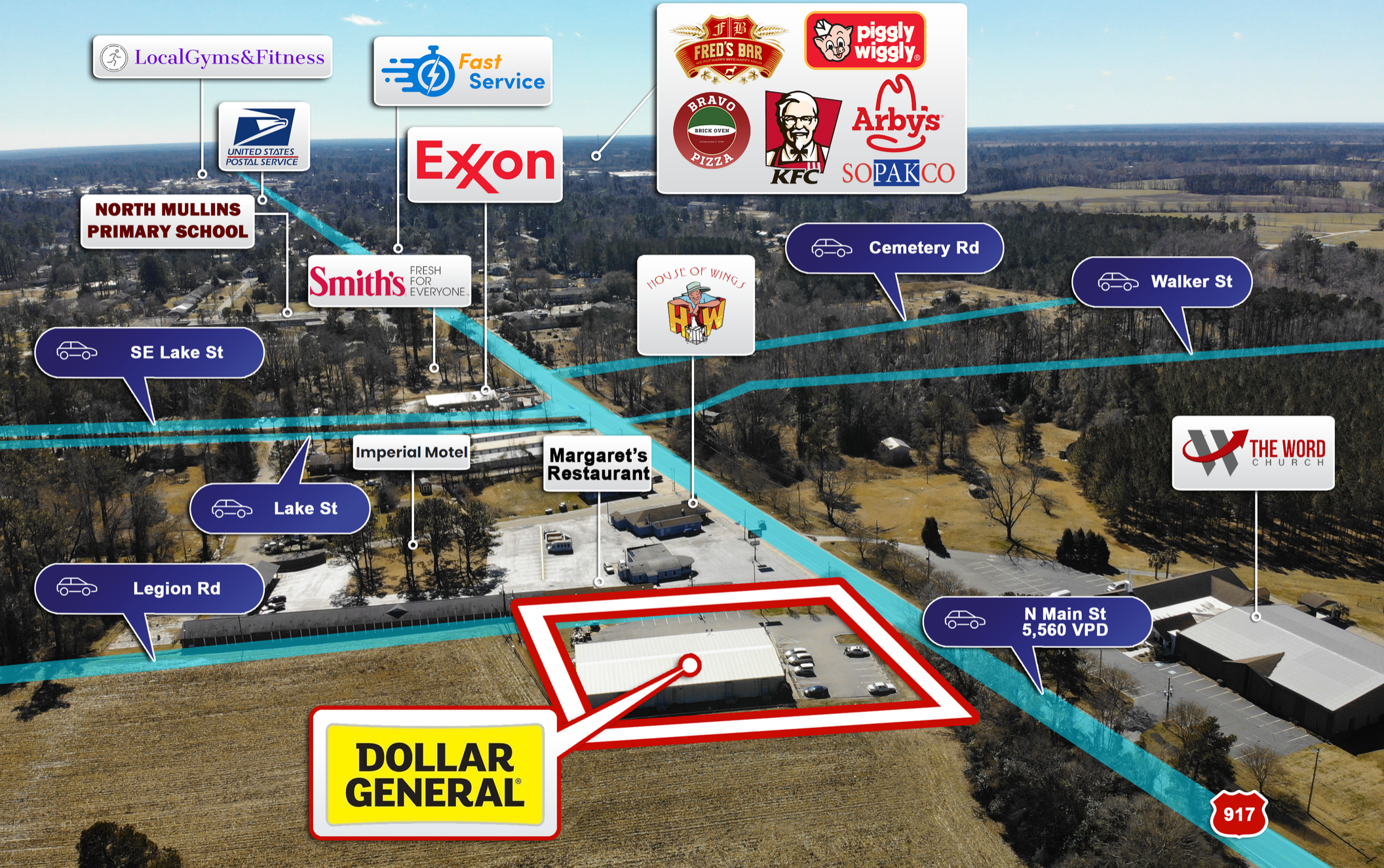
 FORTIS NET LEASE™



DOLLAR GENERAL

1108 N. MAIN STREET, MULLINS, SC 29574

FORTIS NET LEASE™





The early days of the Mullins community began when farming families began to settle here in the 1600's. The only forms of local transportation were the Stage and the Little Pee Dee River until the railroad was completed in October of 1853. The railroad depot, which remains a standing landmark in Mullins, was then built. It was named for Col. William Mullins who represented Marion County as a State Legislator.

The City of Mullins was formally established in 1872 even though the population totaled less than 100, there were only four streets, and only three stores existed to serve the public.

The introduction of tobacco in 1894 rocketed Mullins into the "Tobacco Capital" of South Carolina. As many as 200 tobacco barns sprang up throughout the community. Warehouses were also constructed and the first tobacco sale took place on August 28, 1895.

The city has continued to expand since those days and is a well-rounded community, but is still most known for its tobacco market. To learn more about the area's history, the South Carolina Tobacco Museum is a great place to ponder the past.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	6,872	10,746	29,616
Median Age	42.2	43.2	41.8
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,760	4,270	11,701
Average HH Income	\$40,052	\$44,771	\$45,191
Median House Value	\$71,128	\$77,350	\$84,751
Consumer Spending	\$49.8M	\$82.4M	\$226.9M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

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

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM