



ABSOLUTE NNN DOLLAR GENERAL

1001 KEMAR STREET, WAKARUSA, IN 46573

ACTUAL STORE

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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.

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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:	\$1,493,523
Current NOI:	\$97,079.00
Initial Cap Rate:	6.5%
Land Acreage:	1.575 +/-
Year Built	2014
Building Size:	9,100 SF
Price PSF:	\$164.12
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.56%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. Dollar General store located in Wakarusa, IL. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains a 3% rental rate increase in year 11 and 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 has been open and operating since June of 2012.

This Dollar General is highly visible as it is strategically positioned on the corner of Napanee Street and Kemar Street near E. Waterford Street which sees 7,863 cars per day. The ten mile population from the site is 118,677 while the three mile average household income \$84,046 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 6.50% cap rate based on NOI of \$97,079.



PRICE \$1,493,523



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM REMAINING 6.25 Years



RENT INCREASES 3% in Yr 11

INVESTMENT HIGHLIGHTS

- **15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- 2012 BTS Construction | 6.25 Years Remaining on Primary Term
- **Located on Hard Corner | Near E. Waterford St Seeing 7,863 VPD**
- **3% Rent Increase in Year 11 of Primary Term**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$84,046**
- **Ten Mile Population 118,677**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rental Income	\$97,079.00	\$10.67
Gross Income	\$97,079.00	\$10.67
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$97,079.00	\$10.67

PROPERTY SUMMARY

Year Built:	2014
Lot Size:	1.575 +/- Acres
Building Size:	9,100 SF
Traffic Count:	7,863
Roof Type:	Standing Seam
Zoning:	Commercial
HVAC:	Prototype
Parking Lot:	Asphalt
Warranties:	Construction
HVAC:	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$97,079
Rent PSF:	\$10.67
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Dates:	6/1/2012
Lease Expiration Date:	5/31/2027
Lease Term Remaining:	6.25 Years
Rent Increases:	3% in Year 11 & 10% at Each Option
Renewal Options:	Four (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB (Investment Grade)
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$27.8 BILLION



STORE COUNT:
16,500+



GUARANTOR:
DG CORP



S&P:
BBB

DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	DATE OF ESCLATION	RENT PER SF/YR
Dollar General	9,100	6/1/2012	5/31/2027	\$97,079	100.0		\$10.67
				\$99,991		6/1/2022	\$10.99
			Option 1	\$109,990		6/1/2027	\$12.09
			Option 2	\$120,989		6/1/2032	\$13.29
			Option 3	\$133,088		6/1/2037	\$14.62
			Option 4	\$146,397		6/1/2042	\$16.09
Totals/Averages	9,100			\$97,079.00			\$10.83



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$97,079.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.83



NUMBER OF TENANTS
1

DOLLAR GENERAL

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 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

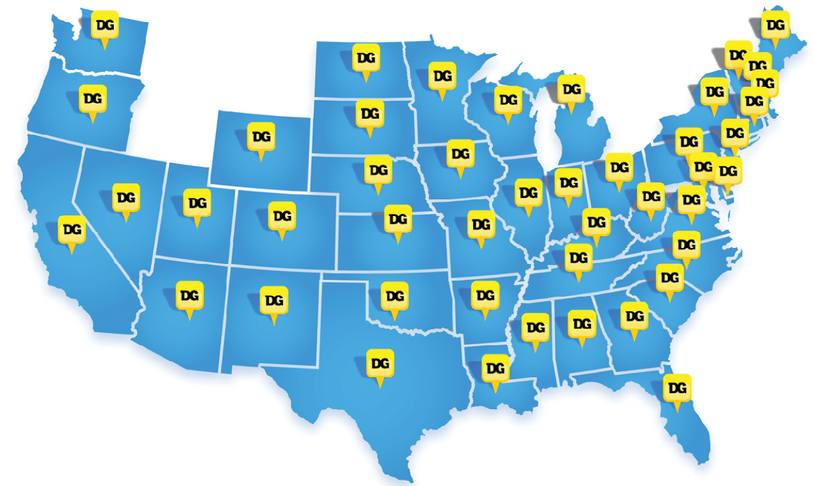


81 YEARS
IN BUSINESS



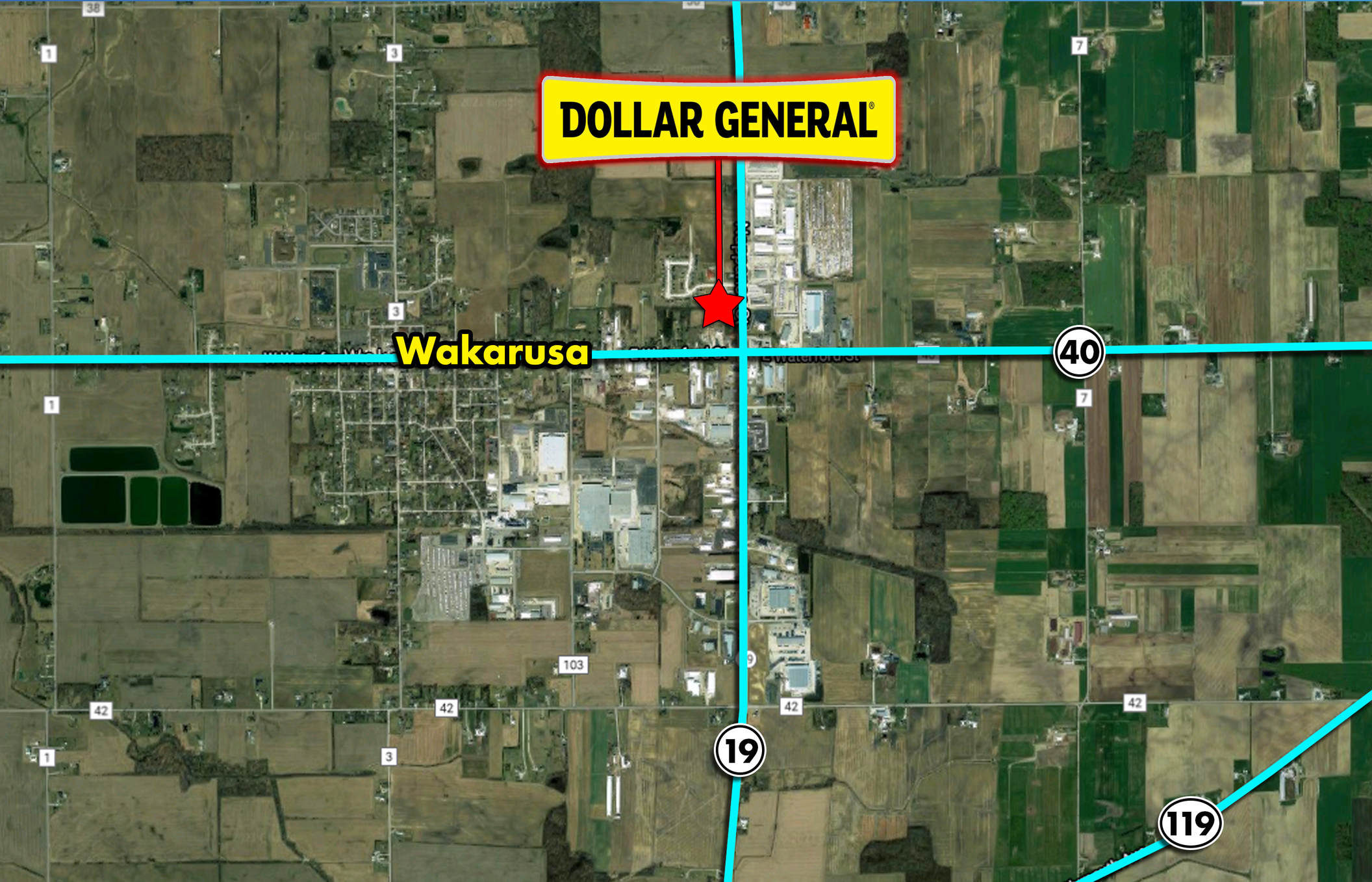
30 YEARS
SAME STORE GROWTH

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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Wakarusa is a town in Harrison and Olive townships in Elkhart County, Indiana, United States. The population was 1,758 at the 2010 census. Wakarusa is a small farming and manufacturing community located on Indiana 19 just north of Indiana 119. The town is 12 miles south of Elkhart, 120 miles east of Chicago, and 140 miles north of Indianapolis.

In 1891 work began on the Wabash Railroad line through town, with the official opening of the line in the spring of 1893. The line, which connected Chicago with Montpelier, Ohio, became part of the Norfolk & Western Railway in 1964 and lasted until the 1980s. Today, the original Wabash depot along with two Norfolk & Western rail cars are featured along with many other displays at the Wakarusa Historical Museum. The etymology of the name "Wakarusa" is not known. According to tradition, the name Wakarusa is from a Native American language, meaning "knee-deep in mud".

The city is located in north central Indiana known for rolling farmland and home to nearly 20,000 Amish, a culture that remains true to centuries-old traditions. Indiana experiences a humid continental type of climate in the northern and central regions of the state and a humid subtropical climate in the south.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	3,613	6,473	118,677
Average Age	38.6	37.6	36.3
# Of Persons Per HH	2.8	3.0	2.8
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,248	2,053	40,967
Average HH Income	\$84,046	\$85,167	\$69,539
Median House Value	\$175,774	\$188,330	\$147,345
Consumer Spending (Thousands)	\$34,825	\$58,423	\$982,582





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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