



ABSOLUTE NNN DOLLAR GENERAL

ACTUAL STORE

1105 N. FOSSIL, RUSSELL, KS 67665

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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:	\$1,155,323
Current NOI:	\$75,096.00
Initial Cap Rate:	6.5%
Land Acreage:	0.91 +/-
Year Built	2014
Building Size:	9,002 SF
Price PSF:	\$128.34
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.57%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,002 SF. Dollar General store located in Russell, Kansas. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains a 3% rent increase at year 11 and offers 4 (5 Yr.) 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 May of 2014.

This Dollar General is highly visible as it is strategically positioned on N. Fossil which is the main thoroughfare running through the town. The ten mile population from the site is 5,377 while the three mile average household income is \$57,797 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 \$75,096.



PRICE \$1,155,323



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM REMAINING 8 Years



RENT INCREASES 3% in Year 11

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2014 BTS Construction | 8 Years Remaining on Primary Term**
- **Concrete Parking Lot**
- **3% Rental Rate Increase at Year 11**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$57,797
- Ten Mile Population 5,377
- **Located on Main Thoroughfare | Near Local High Schools**
- 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	\$75,096.00	\$8.34
Gross Income	\$75,096.00	\$8.34
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$75,096.00	\$8.34

PROPERTY SUMMARY

Year Built:	2014
Lot Size:	0.91 +/- Acres
Building Size:	9,002 SF
Roof Type:	Standing Seam
Zoning:	Commercial
HVAC:	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:	\$75,096
Rent PSF:	\$8.34
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Dates:	5/24/2014
Lease Expiration Date:	5/31/2029
Lease Term Remaining:	8 Years
Rent Increases:	3% at 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+

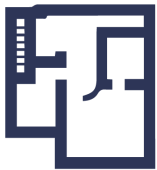


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC. DATE	RENT PER SF/YR
Dollar General	9,002	5/24/2014	5/31/2029	\$75,096	100.0		\$8.34
				\$77,352		6/1/2024	\$8.59
			Option 1	\$85,087		6/1/2029	\$9.45
			Option 2	\$93,596		6/1/2034	\$10.40
			Option 3	\$102,955		6/1/2039	\$11.43
			Option 4	\$113,251		6/1/2044	\$12.58
Averages				\$76,224			\$8.46



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$75,096.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.46



NUMBER OF TENANTS
1



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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

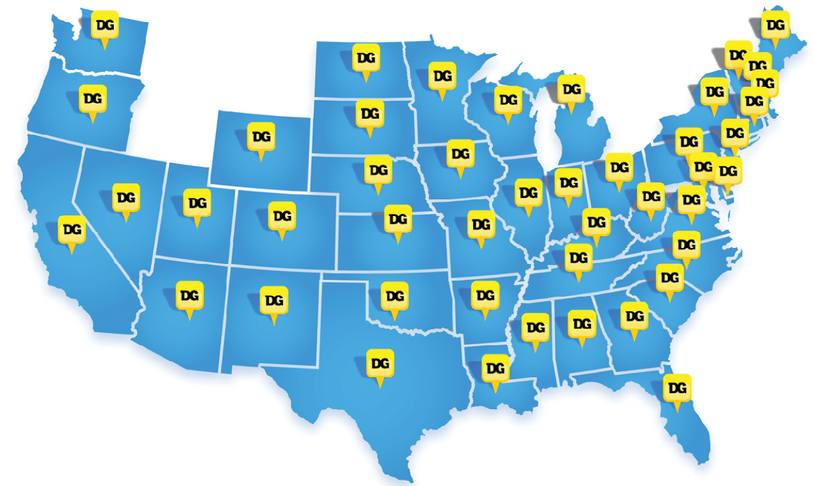


81 YEARS
IN BUSINESS

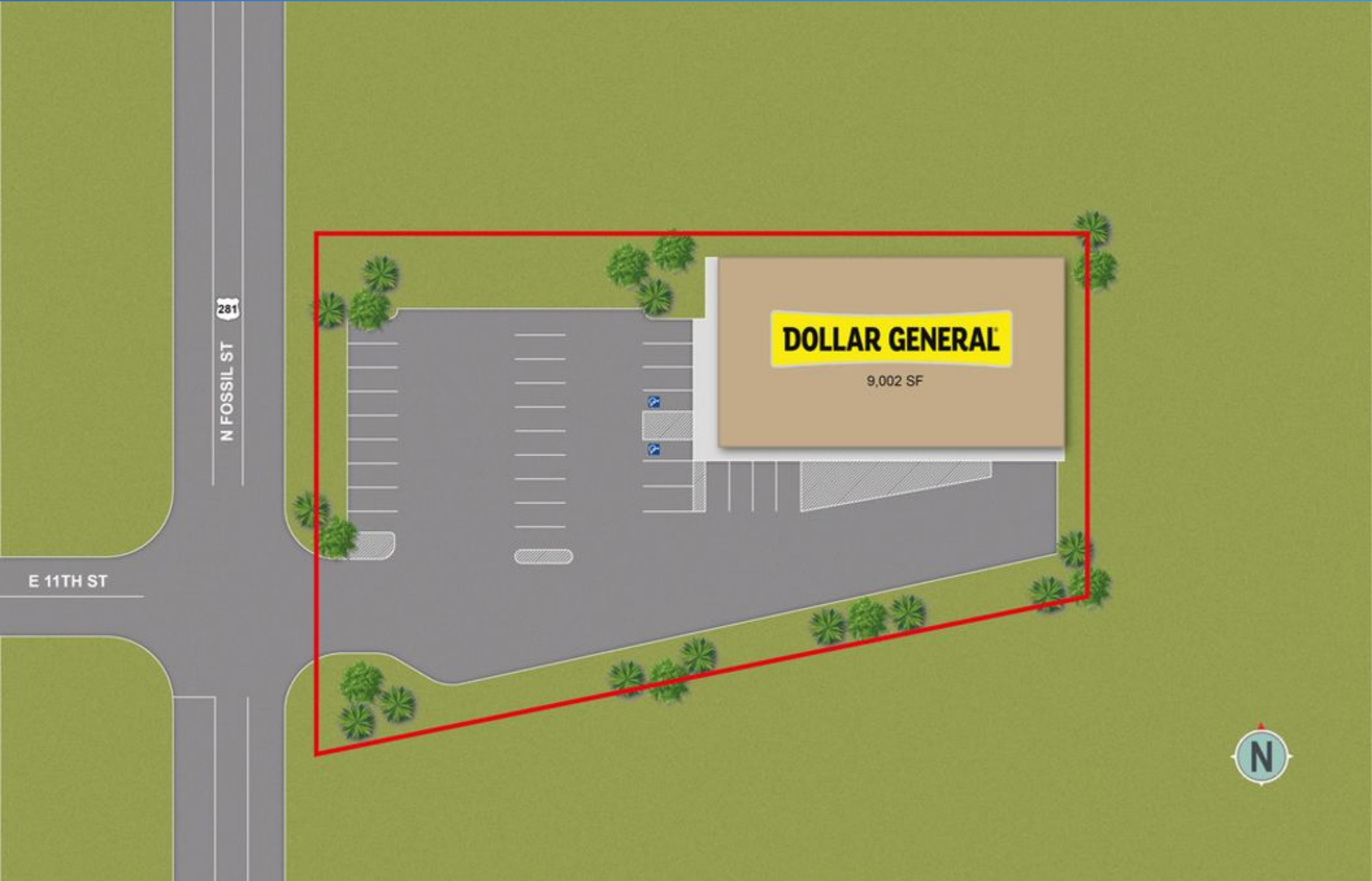


30 YEARS
SAME STORE GROWTH

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.



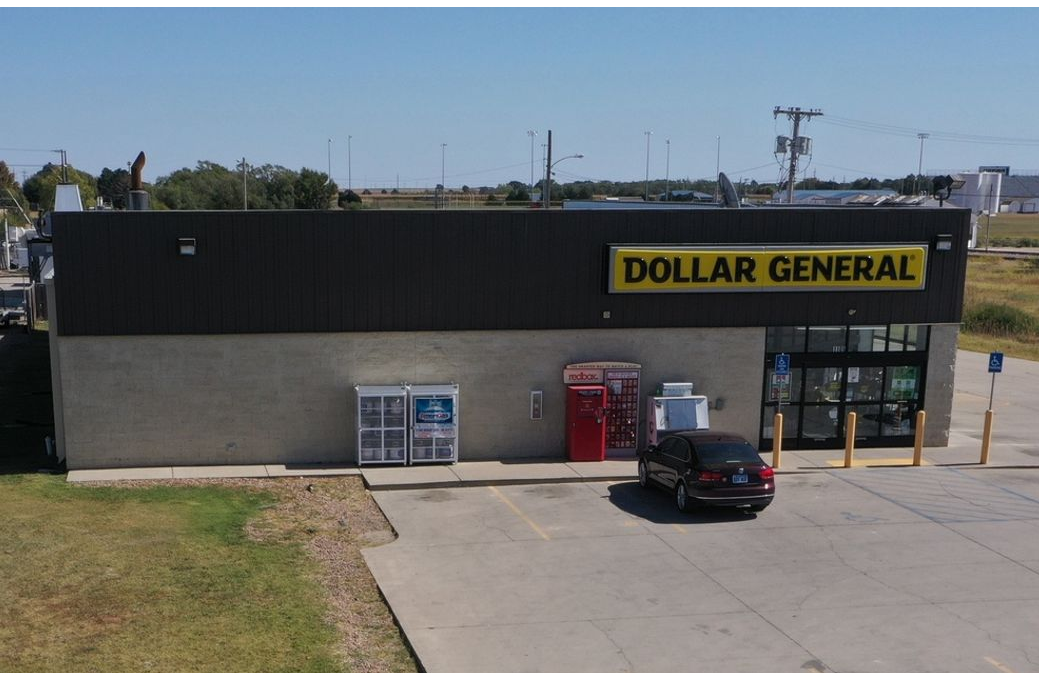
16,500 STORES ACROSS 46 STATES



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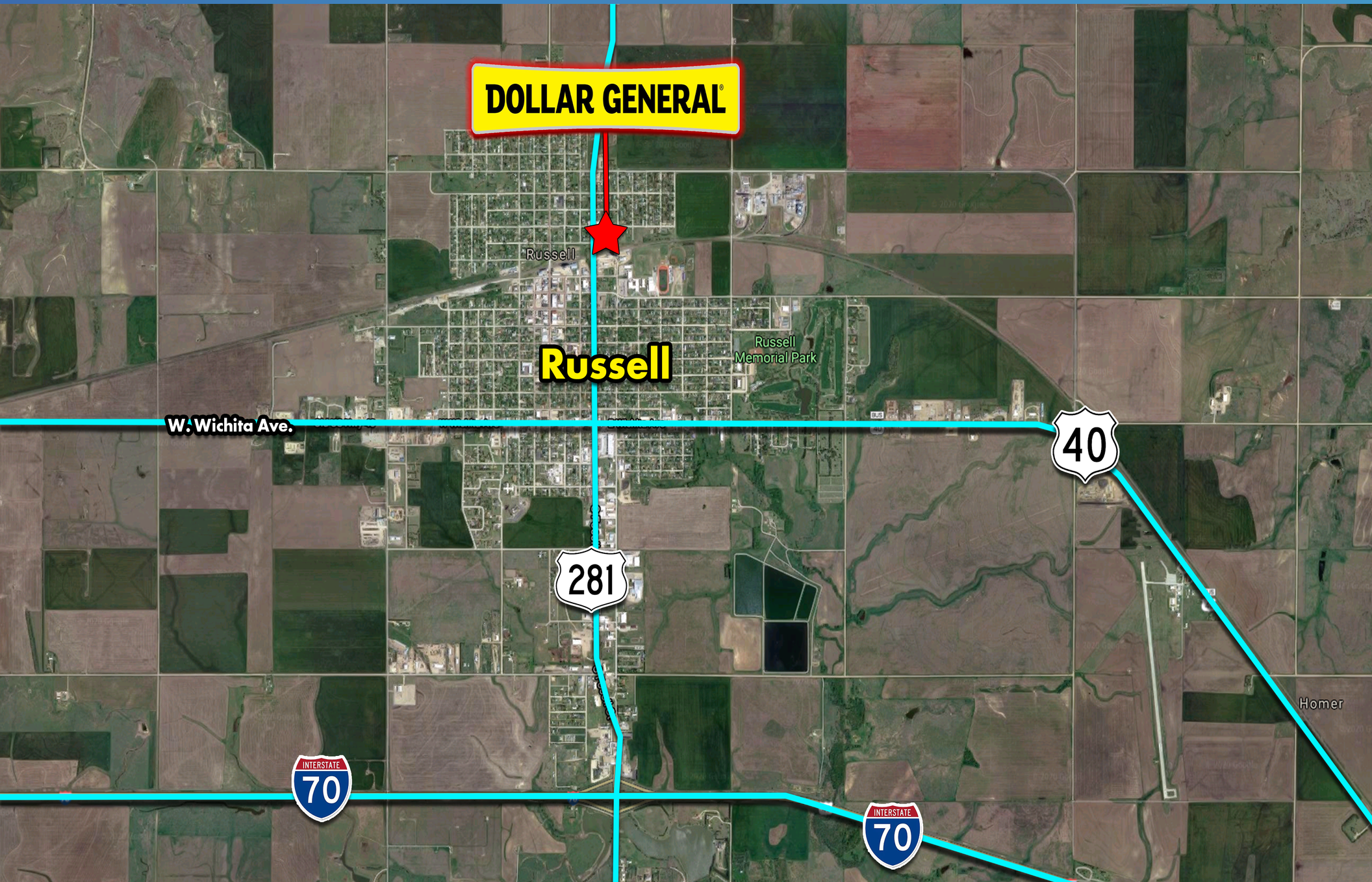
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Russell is the county seat of Russell County, Kansas. As of the 2010 census, the city population was 4,506. In 1865, the Butterfield Overland Dispatch established a short-lived station named Fossil Creek Station along its route from Atchison, Kansas to Denver near the site of modern Russell. In 1867, the Kansas Pacific Railway reached the area and built its own station, also named Fossil Creek, later just Fossil, north of the Butterfield station. That same year, the Kansas Legislature established the surrounding area as Russell County. In 1871, colonists from Ripon, Wisconsin established a permanent settlement at Fossil Station, renaming it Russell after the county. Russell was incorporated and named the provisional county seat in 1872, and, after a two-year dispute with neighboring Bunker Hill, it became the permanent county seat in 1874. In 1876, Volga Germans, mostly from the area around Saratov and Samara in Russia, began settling in and around Russell.

The first discovery oil well in Russell County was drilled west of Russell in 1923. An oil boom ensued and lasted through the 1930s, attracting settlers from Oklahoma and Texas. Petroleum production became a staple of the local economy.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	4,628	4,651	5,377
Average Age	42.6	42.6	42.7
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,089	2,099	2,419
Average HH Income	\$57,797	\$57,813	\$58,948
Median House Value	\$106,362	\$106,518	\$109,038
Consumer Spending (Thousands)	\$45,857	\$46,102	\$53,987





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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