



ABSOLUTE NNN DOLLAR GENERAL

ACTUAL STORE

705 11TH AVENUE SW, PIPESTONE, MN 56164

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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:	\$1,315,662
Current NOI:	\$85,518.00
Initial Cap Rate:	6.5%
Land Acreage:	1.13 +/-
Year Built	2014
Building Size:	9,002 SF
Price PSF:	\$146.15
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,002 SF. Dollar General store located in Pipestone, Minnesota. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 3 (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 February of 2014.

This Dollar General is highly visible as it is strategically positioned on 11th Avenue SW just off of S. 7th Street SW which sees 4,736 cars per day. The ten mile population from the site is 6,063 while the three mile average household income \$57,671 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 \$85,518.



PRICE \$1,315,662



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM REMAINING 8.5 Years

INVESTMENT HIGHLIGHTS

- **15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- **2014 BTS Construction | Concrete Parking Lot**
- **Over 8.5 Years Remaining on Primary Term**
- 3 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$57,671
- Ten Mile Population 6,063
- **4,736 Cars Per Day on 7th Street SW**
- 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	\$85,518.00	\$9.50
Gross Income	\$85,518.00	\$9.50
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$85,518.00	\$9.50

PROPERTY SUMMARY

Year Built:	2014
Lot Size:	1.13 +/- Acres
Building Size:	9,002 SF
Traffic Count:	4,736
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:	\$85,518.00
Rent PSF:	\$9.50
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Dates:	9/17/2014
Lease Expiration Date:	9/30/2029
Lease Term Remaining:	8.5 Years
Rent Increases:	10% at Each option
Renewal Options:	Three (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

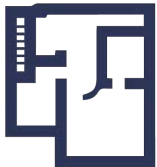


S&P:
BBB

DOLLAR GENERAL

705 11TH AVENUE SW, PIPESTONE, MN 56164

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,002	9/17/2014	9/30/2029	\$85,518	100.0	\$9.50
			Option 1	\$94,070		\$10.45
			Option 2	\$103,477		\$11.49
			Option 3	\$113,824		\$12.64
Totals/Averages	9,002			\$85,518.00		\$10.11



TOTAL SF
9,002



TOTAL ANNUAL RENT
\$85,518.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.50



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

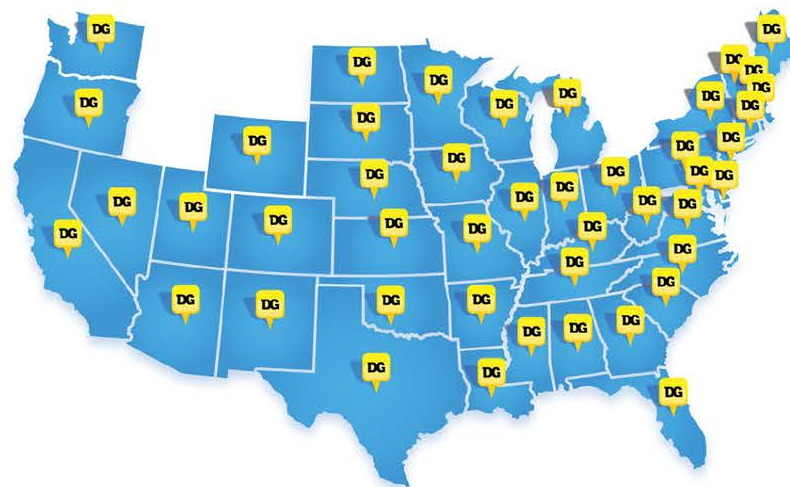


81 YEARS
IN BUSINESS



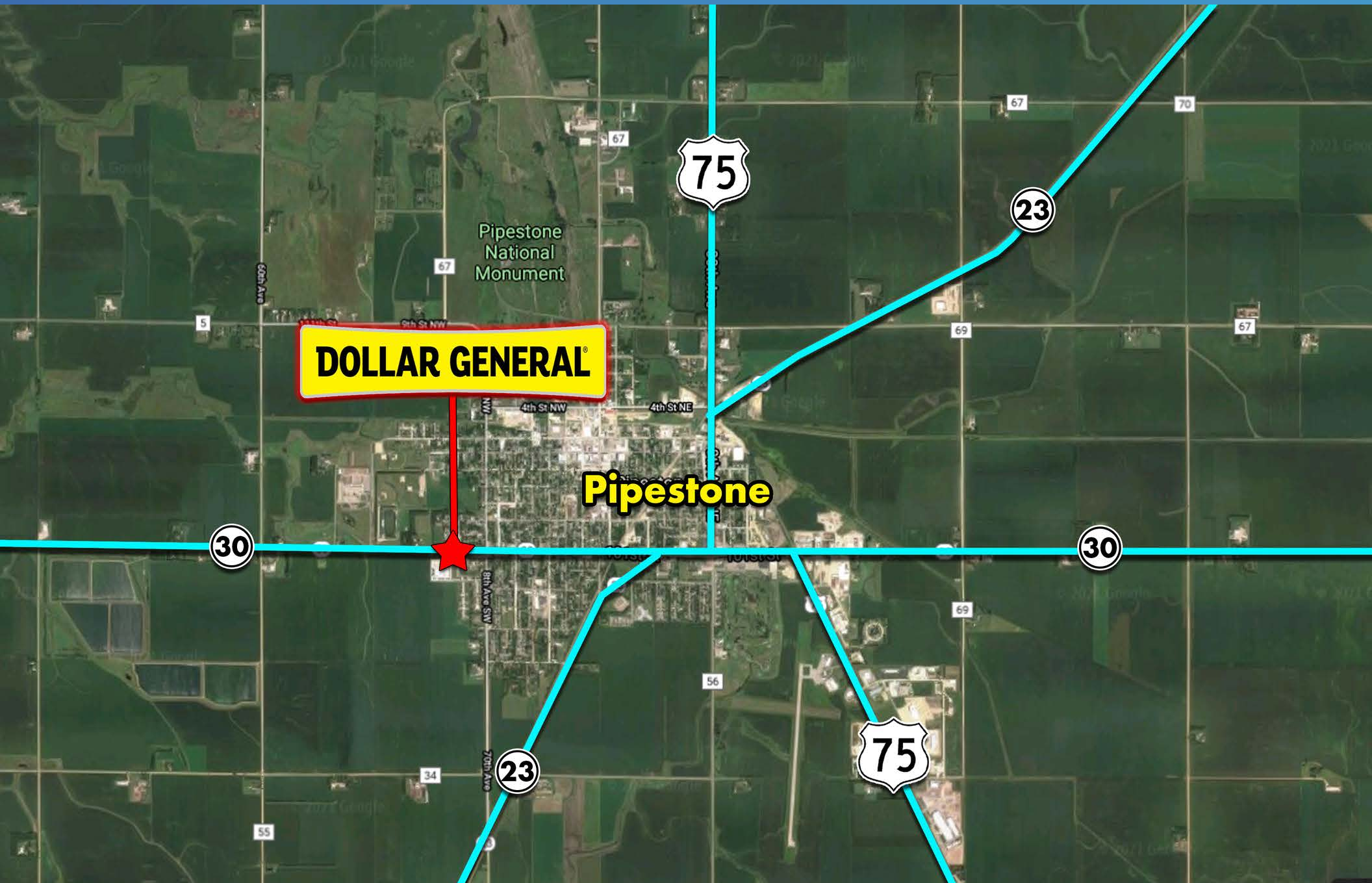
30 YEARS
SAME STORE GROWTH

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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 FORTIS NET LEASE™





Pipestone, MN is a city in Minnesota, and the county seat of Pipestone County. The population was 4,317 at the 2010 census. The city is also the site of the Pipestone National Monument.

In the 1600s and 1700s, the Dakota migrated to the area, and among them were the Yankton Dakota, a part of the powerful Dakota or Sioux Nation, who settled near the location of the present-day town, and utilized the soft red stone, called pipestone. Pipestone County was established in 1857, but it was still many years before European-American settlers came to live in the county. The region had been visited by explorers and traders, but settlers stayed away, considering the county "Indian territory," until well after the Civil War. In 1837 the United States government negotiated treaties with the Sioux and the Ojibwa, who held title to the entire Minnesota region, to give up lands in the triangle bounded by the St. Croix and Mississippi Rivers and by a line drawn eastward from the mouth of the Crow Wing River.

The city is located in southwest Minnesota at the junction of State Highways 23, 30 and U.S. Hwy. 75 five miles from the South Dakota state line. The terrain comprises of rocky outcroppings and farmland. The weather in Pipestone is typical for Minnesota which has a humid continental climate, with hot summers and cold winters. Minnesota's location in the Upper Midwest allows it to experience some of the widest variety of weather in the United States, with each of the four seasons having its own distinct characteristics.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	4,292	4,574	6,063
Average Age	40.4	40.4	40.7
# Of Persons Per HH	2.2	2.2	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,895	2,004	2,597
Average HH Income	\$57,671	\$59,417	\$65,013
Median House Value	\$91,521	\$95,575	\$114,615
Consumer Spending (Thousands)	\$39,148	\$42,393	\$58,992





DOLLAR GENERAL DOLLAR GENERAL

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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