



# ABSOLUTE NNN DOLLAR GENERAL

1241 KNOLL POINTE PLACE, SPRINGFIELD, IL 62703

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.

## PRESENTED 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:	\$1,404,492
Current NOI:	\$91,292.00
Initial Cap Rate:	6.5%
Land Acreage:	1.17 +/-
Year Built	2014
Building Size:	9,026 SF
Price PSF:	\$155.61
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 9,026 SF. Dollar General store located in Springfield, Illinois. 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 August 2014.

This Dollar General is highly visible as it is strategically positioned on the corner of Knoll Pointe Pl. and S. Grand Avenue E. which sees 13,568 cars per day. The five mile population from the site is 112,701 while the one mile average household income \$39,551 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 \$91,292.



**PRICE** \$1,404,492



**CAP RATE** 6.5%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 8+ Years

## INVESTMENT HIGHLIGHTS

- **15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- 2014 BTS Construction | Over 8 Years Remaining on Primary Term
- 3 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$39,551
- **Five Mile Population 112,701**
- **Five Mil Consumer Spending \$1.023B**
- **13,568 Cars Per Day on S. Grand Avenue E.**
- 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	\$91,292.00	\$10.11
<b>Gross Income</b>	<b>\$91,292.00</b>	<b>\$10.11</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$91,292.00</b>	<b>\$10.11</b>

## PROPERTY SUMMARY

Year Built:	2014
Lot Size:	1.17 +/- Acres
Building Size:	9,026 SF
Traffic Count:	13,568
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
	\$91,292.00
Rent PSF:	\$10.11
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Dates:	8/30/2014
Lease Expiration Date:	8/31/2029
Lease Term Remaining:	8+ 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



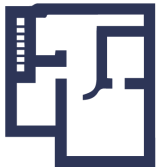
**S&P:**  
BBB



# DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	8/30/2024	8/31/2029	\$91,292.00	100.0	\$10.11
			Option 1	\$100,421.20		\$11.13
			Option 2	\$110,463.32		\$12.24
			Option 3	\$121,509.65		\$13.46
Totals/Averages	9,026			\$91,292.00		\$10.11



TOTAL SF  
9,026



TOTAL ANNUAL RENT  
\$91,292.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.11



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

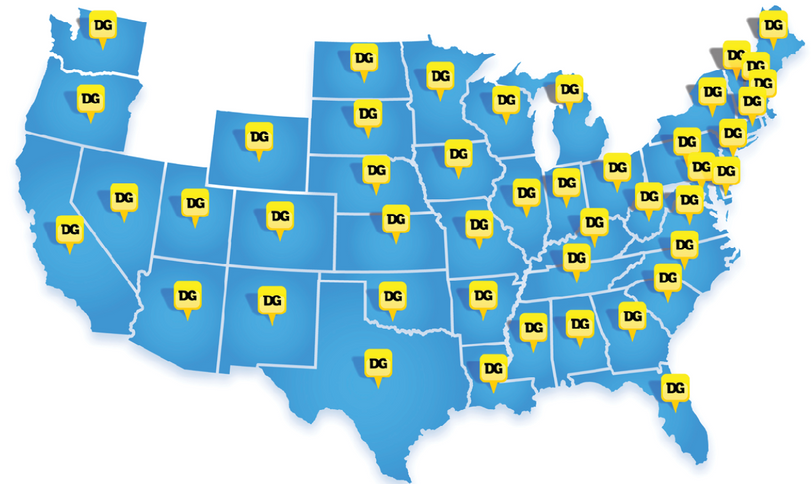


**81 YEARS**  
IN BUSINESS



**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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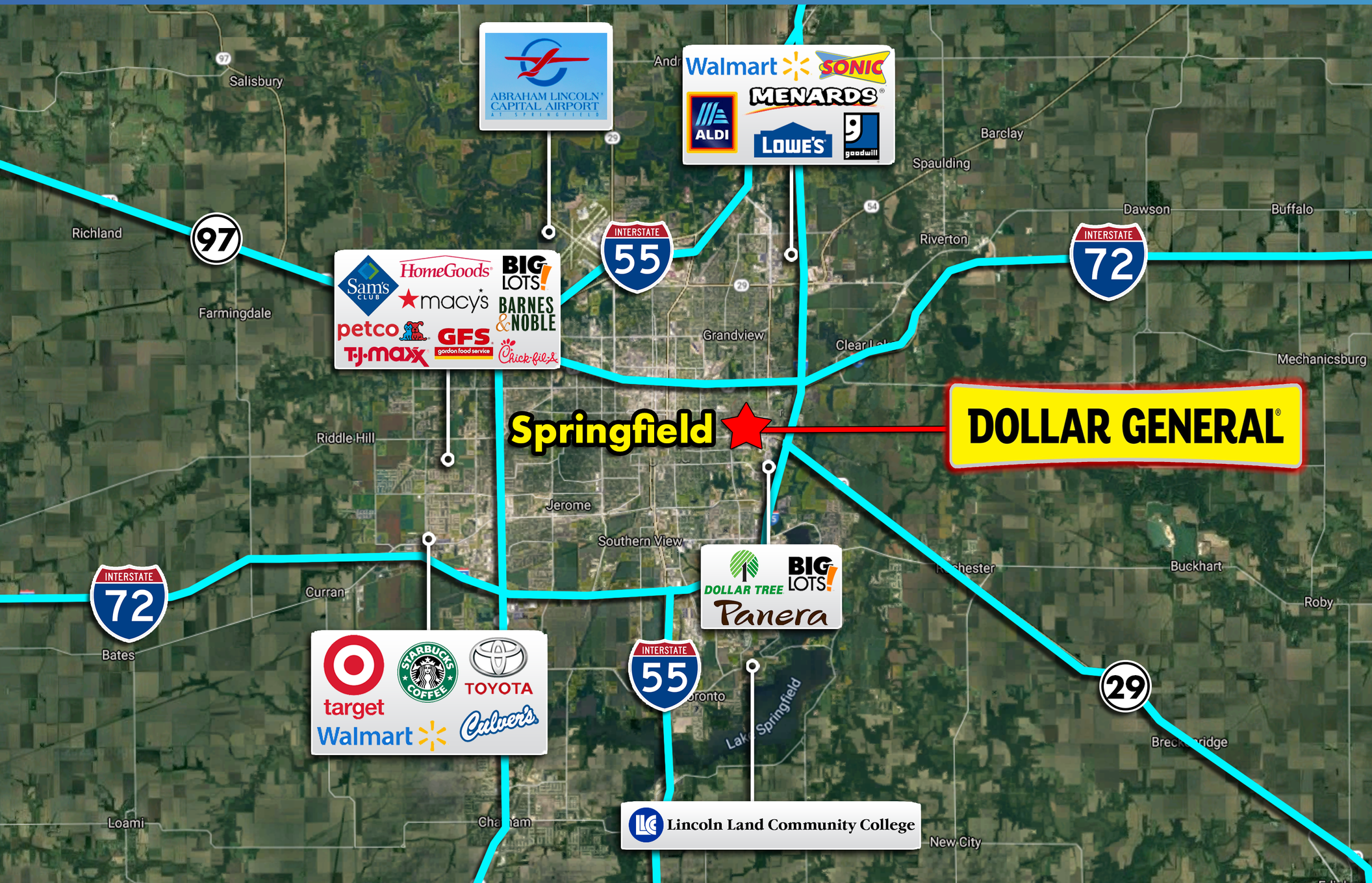




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**Springfield, IL** is the capital of the state of Illinois and the county seat and largest city of Sangamon County. The city's population was 116,250 at the 2010 U.S. Census, which makes it the state's 6th most-populous city, the 2nd largest outside of the Chicago metropolitan area, and the largest in central Illinois.

Present-day Springfield was settled by European Americans in the late 1810s, around the time Illinois became a state. The most famous historic resident was Abraham Lincoln, who lived in Springfield from 1837 until 1861, when he went to the White House as President of the United States. Major tourist attractions include multiple sites connected with Lincoln including the Abraham Lincoln Presidential Library and Museum, Lincoln Home National Historic Site, Lincoln-Herndon Law Offices State Historic Site, and the Lincoln Tomb at Oak Ridge Cemetery.

The city lies in a valley and plain near the Sangamon River. Lake Springfield, a large artificial lake owned by the City Water, Light & Power company (CWLP), supplies the city with recreation and drinking water. Weather is fairly typical for middle latitude locations, with four distinct seasons, including, hot summers and cold winters. Spring and summer weather is like that of most midwestern cities.

POPULATION	1 MILE	2 MILES	3 MILES
Total Population 2020	6,319	63,534	112,701
Average Age	34.1	38.3	39.7
# Of Persons Per HH	2.8	1.7	2.2
HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total Households	2,261	26,742	49,198
Average HH Income	\$39,551	\$56,438	\$67,277
Median House Value	\$64,030	\$80,819	\$111,950
Consumer Spending (Thousands)	\$36,919	\$523,606	\$1,053,296





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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