



ABSOLUTE NNN DOLLAR GENERAL

603 E. MAIN STREET, LOGANSPOUT, IN 46947

ACTUAL STORE

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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:	\$1,240,708
Current NOI:	\$80,646.00
Initial Cap Rate:	6.5%
Land Acreage:	1.58 +/-
Year Built	2014
Building Size:	9,100 SF
Price PSF:	\$136.34
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 9,100 SF. Dollar General store located in Logansport, IN. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (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 February of 2014.

This Dollar General is highly visible as it is strategically positioned on the corner of Hamilton Street and E. Main Street which sees 4,476 cars per day and is accessible from both streets. The five mile population from the site is 24,917 while the one mile average household income \$45,961 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 \$80,646.



PRICE \$1,240,708



CAP RATE 6.5%



LEASE TYPE Absolute NNN



TERM REMAINING 8 Years



RENT INCREASES 3% in Yr 11

INVESTMENT HIGHLIGHTS

- **15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- 2014 BTS Construction | 8 Years Remaining on Primary Term
- **Located on Hard Corner | Accessible from Both Roads**
- **Concrete Parking Lot**
- **3% Rent Increase in Year 11 of Primary Term**
- 5 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$45,961
- **Five Mile Population 24,917**
- **4,476 Cars Per Day on E. Main Street**
- 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	\$80,646.00	\$8.86
Gross Income	\$80,646.00	\$8.86
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$80,646.00	\$8.86

PROPERTY SUMMARY

Year Built:	2014
Lot Size:	1.58 +/- Acres
Building Size:	9,100 SF
Traffic Count:	4,476
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:	\$80,646
Rent PSF:	\$8.86
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Dates:	2/13/2014
Lease Expiration Date:	2/28/2029
Lease Term Remaining:	8 Years
Rent Increases:	3% in Year 11 & 10% at Each Option
Renewal Options:	Five (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	DATE OF ESCLATION	RENT PER SF/YR
Dollar General	9,100	2/13/2014	2/28/2029	\$80,646	100.0		\$8.86
				\$83,065		3/1/2024	\$9.13
			Option 1	\$91,372		3/1/2029	\$10.04
			Option 2	\$100,509		3/1/2034	\$11.05
			Option 3	\$110,560		3/1/2039	\$12.15
			Option 4	\$121,616		3/1/2044	\$13.36
			Option 5	\$133,778		3/1/2049	\$14.70
Totals/Averages	9,100			\$80,646.00			\$8.86



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$80,646.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.86



NUMBER OF TENANTS
1



DOLLAR GENERAL

603 E. MAIN STREET, LOGANSPOUT, IN 46947

 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

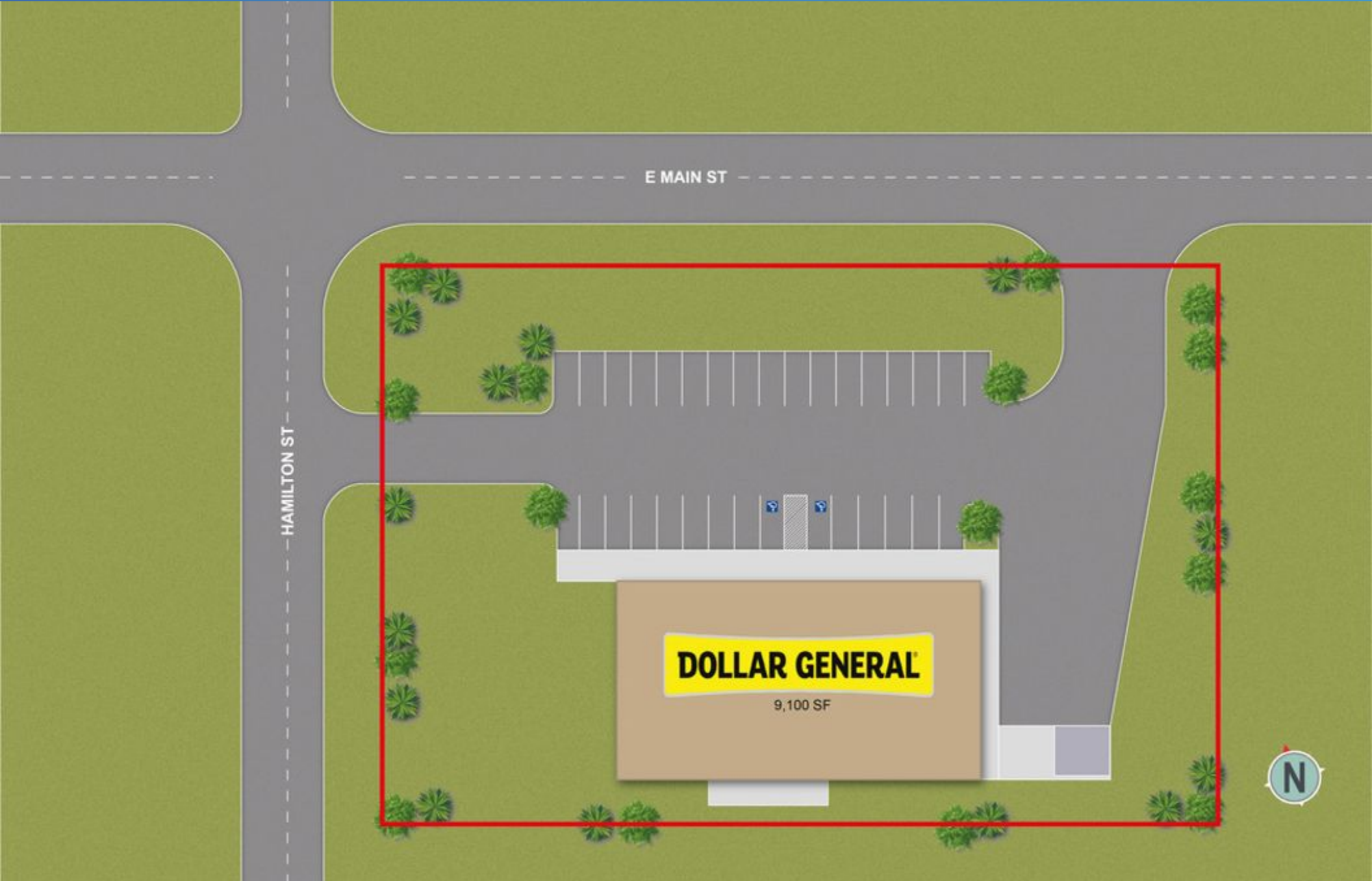
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 16,500+ stores with more than 143,000 employees, located across 46 states. Dollar General has more retail locations 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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Logansport is a city in and the county seat of Cass County, Indiana, United States. The population was 18,396 at the 2010 census. Logansport is located in northern Indiana at the junction of the Wabash and Eel rivers, northeast of Lafayette. Logansport was settled circa 1826 and named for a half Shawnee soldier named James Renick-Logan, better known as “Captain Logan” who served as a scout for U.S. forces in the surrounding area during the War of 1812. Logansport also has a diverse transportation history. The Wabash and Erie Canal reached Logansport in 1837, contributing the “port” to Logansport's name, as in “Logan's port”.

The Historic Michigan Road runs through Logansport. Michigan Road was one of the first roads in Indiana. It runs from Madison, Indiana (South), to Michigan City, Indiana (North). Logansport still has two active railroads and a switch yard, as well as a small refurbished depot downtown, although the much larger Pan Handle Depot was demolished in 1962.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	5,736	21,407	24,917
Average Age	36.6	38.8	39.4
# Of Persons Per HH	2.7	2.6	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,947	7,974	9,373
Average HH Income	\$45,961	\$54,952	\$57,012
Median House Value	\$56,103	\$68,741	\$75,298
Consumer Spending (Thousands)	\$36,861	\$164,706	\$198,343





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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