



DOLLAR GENERAL | ABSOLUTE NNN LEASE

ACTUAL STORE

1151 VOLUNTOWN ROAD, GRISWOLD, CT 06351

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

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EXCLUSIVELY LISTED 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:	\$1,846,883
Current NOI:	\$110,812.68
Initial Cap Rate:	6.00%
Land Acreage:	2.49 +/-
Year Built	2014
Building Size:	9,100 SF
Price PSF:	\$202.95
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.06%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this upgraded 9,100 SF. Dollar General store located in Griswold, Connecticut. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities, with 8.5 years remaining on the primary term. The lease contains 5 (5 year) options to renew, each with a 10% rental rate increase. There is a 3% rental rate increase in year 11 of the primary term. 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 & operating since October of 2014.

This Dollar General is highly visible as it is strategically positioned on the main thoroughfare going into Jewett City, Voluntown Road which sees 6,960 cars per day. The ten mile population from the site is 75,181 and the three mile average household income is \$98,150 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 6.00% cap rate based on the NOI of \$110,812.68.



PRICE \$1,846,883



CAP RATE 6.00%



LEASE TYPE Absolute NNN



TERM REMAINING 8.5 Years



RENT INCREASES 3% at Year 11

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **3% Rental Rate Increase at Year 11**
- **Upgraded Design | Located on Main Thoroughfare**
- 5 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$98,150**
- **Ten Mile Population 75,181**
- **6,960 VPD on Voluntown Road**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$110,812.68	\$12.18
Gross Income	\$110,812.68	\$12.18
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$110,812.68	\$12.18

PROPERTY SUMMARY

Year Built:	2014
Lot Size:	2.49 +/- Acres
Building Size:	9,100 SF
Traffic Count:	6,960
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$110,812.68
Rent PSF:	\$12.18
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/10/2014
Lease Expiration Date:	10/31/2029
Lease Term Remaining:	8.5 Years
Rent Bumps:	3% at Year 11 & 10% at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$27.8 BILLION



STORE COUNT:
16,500+

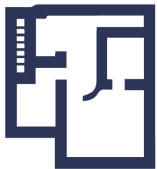


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	9,100	10/10/2014	10/31/2029	\$110,812.68	100.0		\$12.18
				\$114,137.04		11/1/2024	\$12.54
			Option 1	\$125,550.72		11/1/2029	\$13.80
			Option 2	\$138,105.79		11/1/2034	\$15.17
			Option 3	\$151,916.37		11/1/2039	\$16.69
			Option 4	\$167,108.01		11/1/2044	\$18.36
			Option 5	\$183,818.81		11/1/2045	\$20.20
Averages				\$112,474.86			\$12.36



TOTAL SF
9,100



TOTAL CURRENT ANNUAL RENT
\$110,812.68



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.36



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

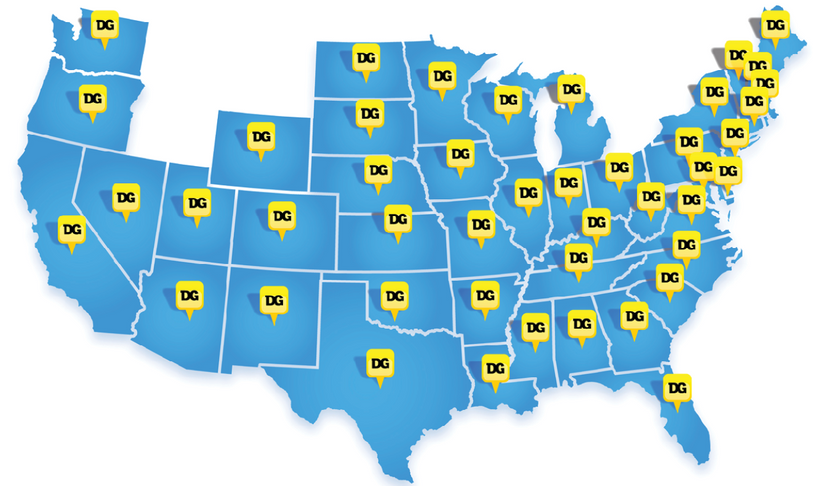


81 YEARS
IN BUSINESS



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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PROXIMITY TO POINTS OF INTEREST



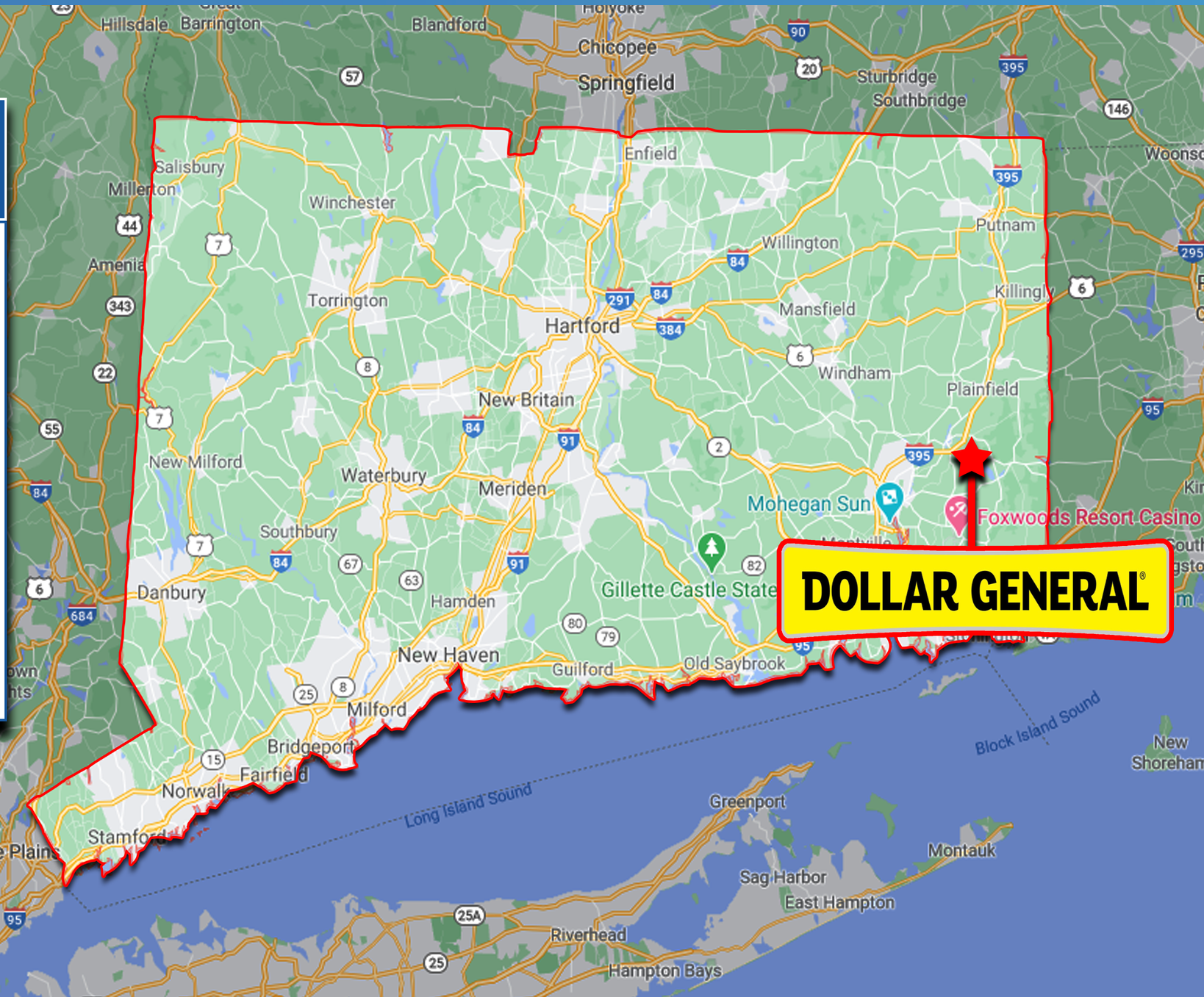
**T.F. Green
Memorial Airport**
34 Miles



**Hartford,
Connecticut**
49 Miles



**Providence,
Rhode Island**
41 Miles

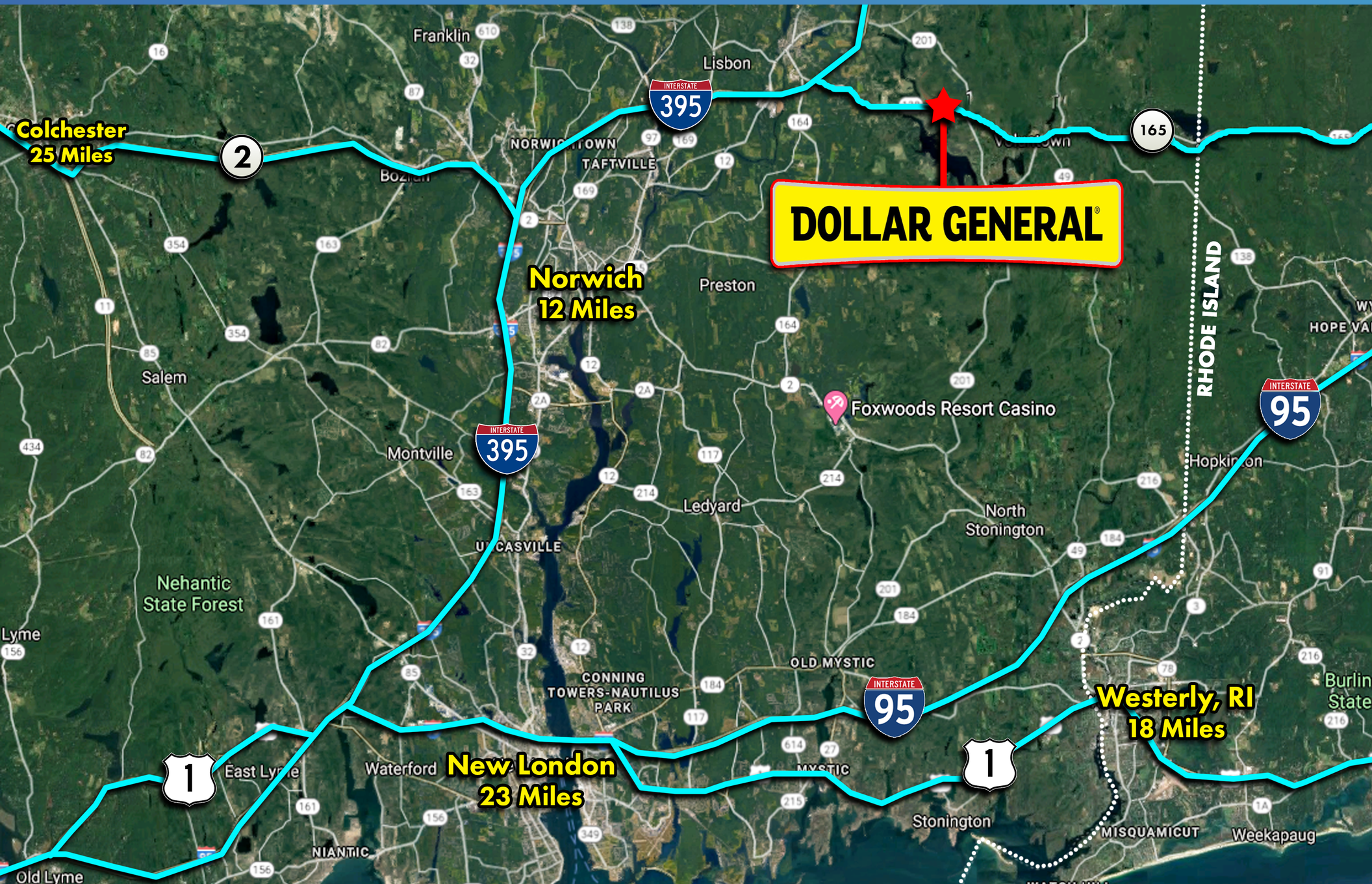


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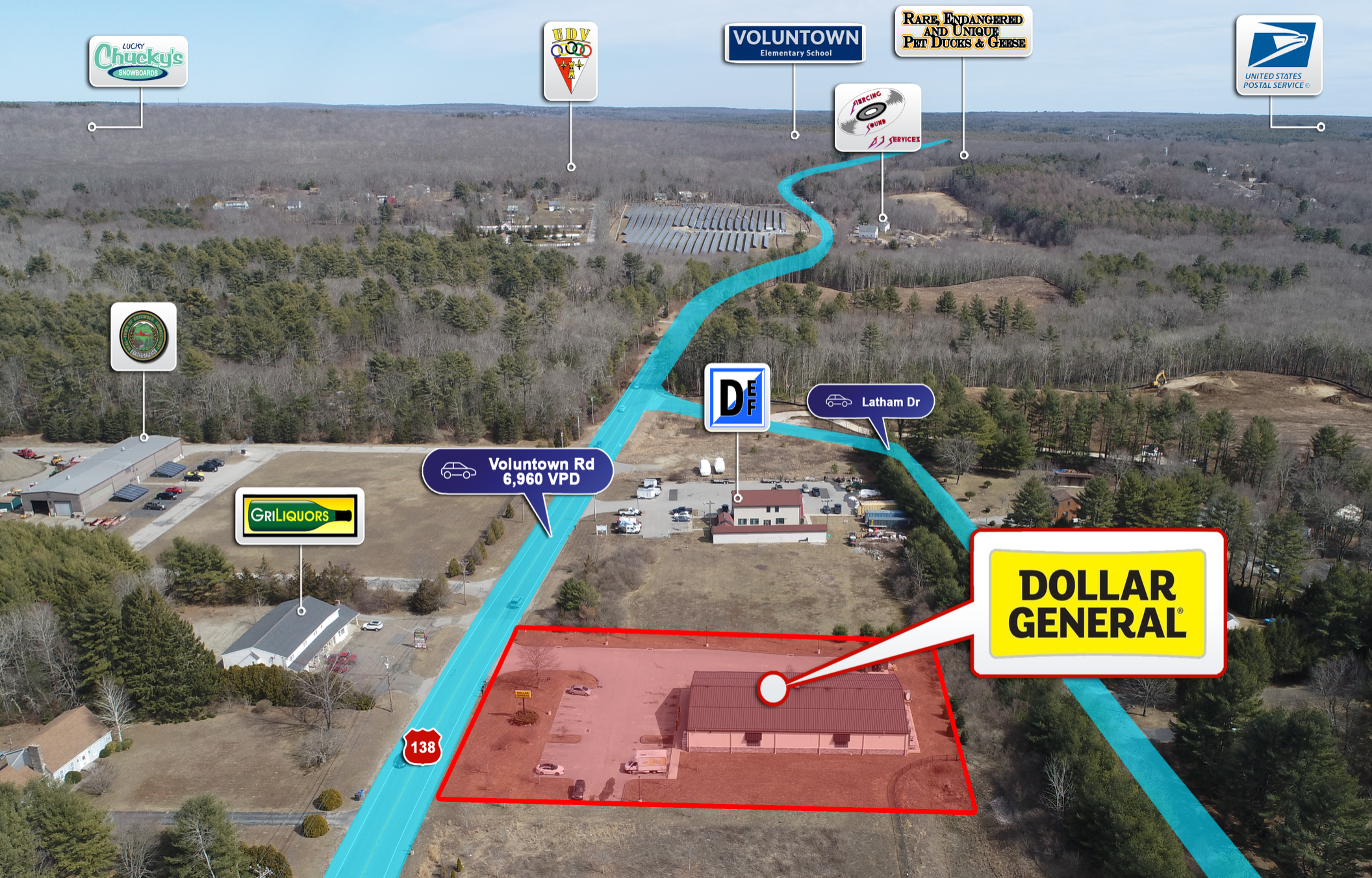
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Griswold is a community dotted with rivers and lakes, and contains many beautiful hills and small mountains. The two rivers that flow through the town are the Pachaug and the Quinebaug.

The Borough of Jewett City is situated at the junction of the two rivers. From the hills which border it, the Griswold basin presents delightful landscapes. There are points from the roads across Stone Hill where the north end of the valley to Jewett City spreads out in lovely vistas.

From the top of the hill on Norman Road, the view is not limited to Griswold but takes in farms and bits of villages in a number of adjoining towns. Geologically Griswold is very interesting and has been studied for years by geologists from all over New England.

Evidence of glacial activity abound. Not only is the soil strewn with glacial boulders, some of which are remarkable; but proof is found in the deposits of till, peculiar shaped hills, the pit-like kettle holes, the beds of clay, the underlying hard pan and the polished surface of the ledges. On Pachaug Pond, our largest body of water, is located a state boat launch, a marina and a campground.

Griswold is also home to Pachaug and Hopeville State Forests. At Hopeville State Park, you'll find a campground, beach and boat launch. In both Pachaug State Forest and Hopeville State Park, visitors enjoy hiking trails that wind through lovely meadows, along scenic brooks, over wooden bridges and deep into the cool, welcoming woods.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	6,214	15,318	75,181
Median Age	43.9	42.5	41.5
# Of Persons Per HH	2.7	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,294	5,915	29,409
Average HH Income	\$98,150	\$82,751	\$80,993
Median House Value	\$229,701	\$205,602	\$199,234
Consumer Spending (Thousands)	\$69.4M	\$157.9M	\$748.4M





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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