



2021 BTS DOLLAR GENERAL | ABSOLUTE NNN

W. MERIDIAN STREET, SHARPSVILLE, IN 46068

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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:	\$1,561,086
Current NOI:	\$88,981.92
Initial Cap Rate:	5.70%
Land Acreage:	1.81 +/-
Year Built	2021
Building Size:	9,026 SF
Price PSF:	\$172.95
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.70%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Sharpsville, Indiana. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains five (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 is starting construction now with an anticipated rent commencement date in June.

This Dollar General is highly visible as it is strategically positioned on the main thoroughfare through the town which sees 1,453 cars per day. The ten mile population from the site is 89,659 while the three mile average household income \$79,272 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 5.70% cap rate based on NOI of \$88,981.92.



PRICE \$1,561,086



CAP RATE 5.70%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2021 BTS Construction | Located on Main Thoroughfare**
- 5 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$79,272**
- **Ten Mile Population 89,659**
- 1,453 Cars Per Day on W. Meridian Street
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **No Competition Within 5+ Miles**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$88,981.92	\$9.86
Gross Income	\$88,981.92	\$9.86
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$88,981.92	\$9.86

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.81 +/- Acres
Building Size:	9,026 SF
Traffic Count:	1,453
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$88,981.92
Rent PSF:	\$9.86
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/14/2021
Lease Expiration Date:	6/30/2036
Lease Term Remaining:	15 Years
Rent Bumps:	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	RENT PER SF/YR
Dollar General	9,026	6/14/2021	6/30/2036	\$88,981.12	100.0	\$9.86
			Option 1	\$97,879.23		\$10.84
			Option 2	\$107,667.16		\$11.93
			Option 3	\$118,433.87		\$13.12
			Option 4	\$130,277.26		\$14.43
			Option 5	\$143,304.98		\$15.88
Totals/Averages	9,026			\$88,981.12		\$9.86



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$88,981.12



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.86



NUMBER OF TENANTS
1

DOLLAR GENERAL

W. MERIDIAN STREET, SHARPSVILLE, IN 46068

 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

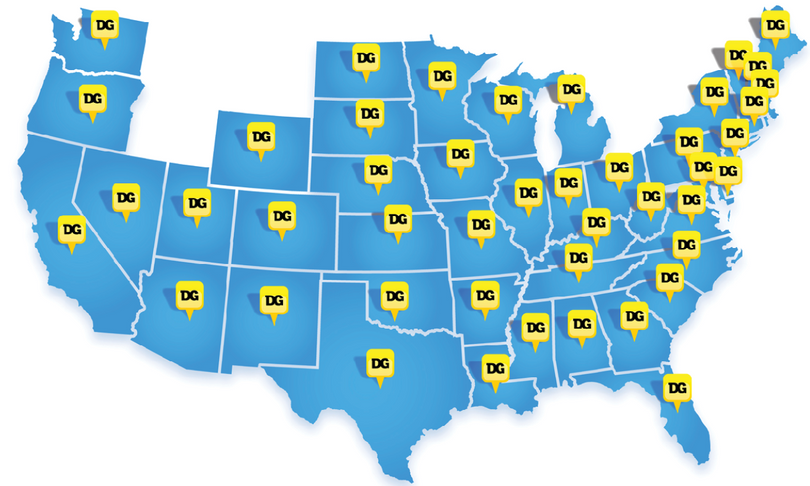


81 YEARS
IN BUSINESS



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



PROXIMITY TO LOCAL ATTRACTIONS



61 Miles
Indianapolis
International
Airport



53 Miles
Indianapolis,
Indiana



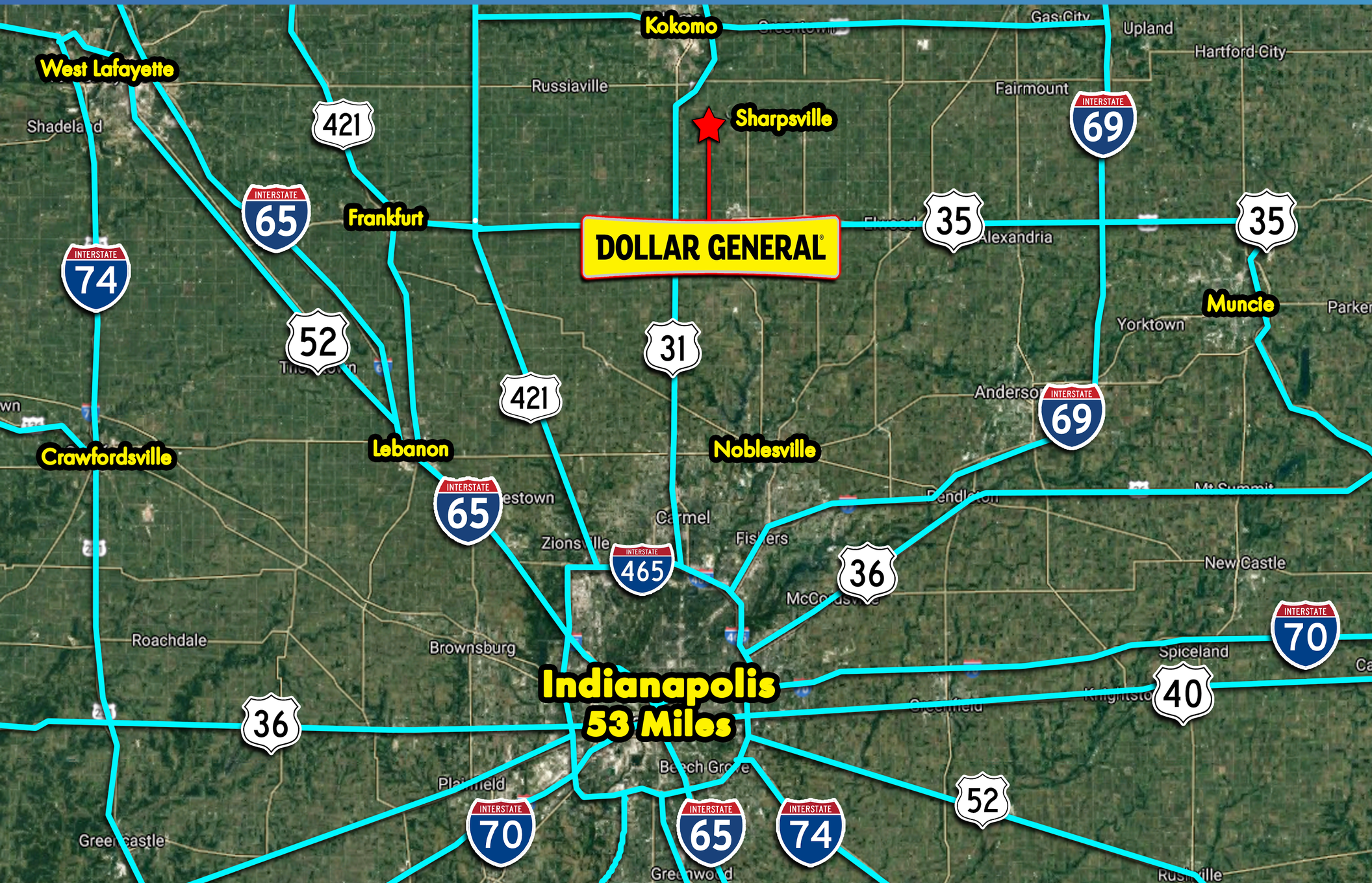
87 Miles
Fort Wayne,
Indiana

DOLLAR GENERAL

DOLLAR GENERAL

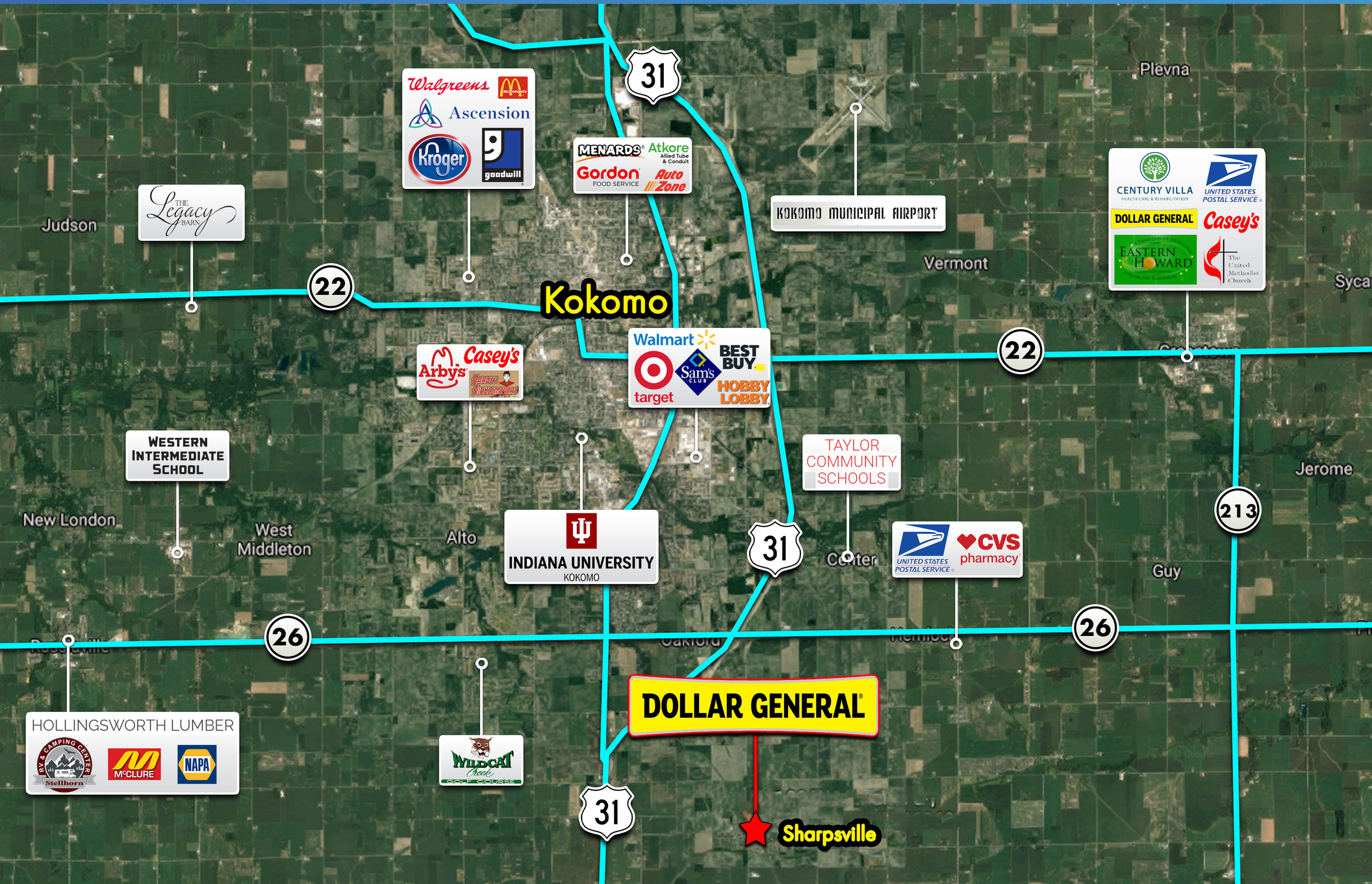
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FORTIS NET LEASE™





Sharpsville is a town in Liberty Township, Tipton County, in the U.S. state of Indiana. The community is part of the Kokomo, Indiana Metropolitan Statistical Area. As of the 2010 census, Sharpsville's population is 607.

The town was named after founder E.M. Sharp, who originally was from Washington County, Pennsylvania. Sharp moved to Morgan County, Illinois in 1831, prior to relocating to Jennings County, Indiana in 1838. In spring 1849, he moved to Liberty Township. The town was platted on May 24, 1850, under the assumption that Sharpsville would become the county seat for Tipton Township (which became Tipton). A town square was incorporated into the town layout which became a public park rather than the location of a place of government. The town was incorporated in 1873, but it ceased to be incorporated by vote in 1881 and regained village status.

Sharpsville was home to participants in the American Civil War . On Aug. 9, 1861 a Company assembled in Sharpsville that would join the 26th Indiana Infantry Regiment as Company C. In all, 78 listed on the Company C Roster listed Sharpsville as their town of residence. The 26th Infantry participated in military actions including the Battle of Prairie Grove and the Siege of Vicksburg.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	2,027	12,910	89,659
Median Age	46.7	43.9	41.7
# Of Persons Per HH	2.6	2.4	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	785	5,189	37,282
Average HH Income	\$79,272	\$83,981	\$69,620
Median House Value	\$134,864	\$151,984	\$121,539
Consumer Spending	\$21.4M	\$134.7M	\$849.6M





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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