



REPRESENTATIVE STORE

DOLLAR GENERAL | 10,086 VPD

11405 PALM DRIVE, DESERT HOT SPRINGS, CA 92240

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$3,266,160
Current NOI:	\$163,308.00
Initial Cap Rate:	5.00%
Land Acreage:	0.85 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$358.92
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. 2021 BTS Dollar General store located in Desert Hot Springs, California. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 3 (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 an anticipated rent commencement date in September 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of 5th Street and Palm Drive which sees 10,086 cars per day. It is on the main thoroughfare running through town. The five mile population from the site is 46,262 while the one mile average household income is \$43,966 per year, making this location ideal for a Dollar General. This area is also experiencing great growth with the five mile population growth rate at 6.38%. 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 5.00% cap rate based on the NOI of \$163,308.



PRICE \$3,266,160



CAP RATE 5.00%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2021 BTS Construction | Corner Location**
- 3 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$43,966
- **Five Mile Population 46,262 | Expected 6.38% Growth**
- **Three Mile Population Growth Rate 6.29%**
- **10,086 VPD on Palm Drive**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Surrounded by Many Resorts & Spas**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$163,308.00	\$17.95
Gross Income	\$163,308.00	\$17.95
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$163,308.00	\$17.95

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	0.85 +/- Acres
Building Size:	9,100 SF
Traffic Count:	10,086
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	36
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$163,308.00
Rent PSF:	\$17.95
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/1/2021
Lease Expiration Date:	8/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Three (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$33.7 BILLION



STORE COUNT:
17,000+



GUARANTOR:
DG CORP



S&P:
BBB

 5th St



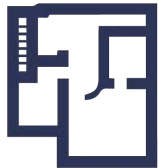
Palm Dr
10,086 VPD



DOLLAR GENERAL

11405 PALM DRIVE, DESERT HOT SPRINGS, CA 92240 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	9/1/2021	8/31/2036	\$163,308.00	100.0	\$17.95
			Option 1	\$179,638.08		\$19.74
			Option 2	\$197,602.68		\$21.71
			Option 3	\$217,362.95		\$23.88
Totals/Averages	9,100			\$163,308.00		\$17.95



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$163,308.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$17.95



NUMBER OF TENANTS
1



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 FORTIS NET LEASE™



55% NET INCOME
INCREASE FROM 19-20



1,050 STORES
OPENING IN 2021



\$33.7 BIL
IN SALES



82 YEARS
IN BUSINESS



31 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 17,000+ stores with more than 140,000 employees, located across 44 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 1,000 new stores in 2020, and planning to open an additional 1,050 in 2021. 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.



17,000+ STORES ACROSS 46 STATES

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 FORTIS NET LEASE™



PROXIMITY TO POINTS OF INTEREST



**Palm Springs
International
Airport**
12 Miles



**Los Angeles,
California**
129 Miles



**Joshua Tree
National Park**
31 Miles





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Desert Hot Springs is a city in Riverside County, California. The city is located within the Coachella Valley geographic region, sometimes referred to as the Desert Empire. The population was 25,938 at the 2010 census, up from 16,582 at the 2000 census. The city has experienced rapid growth since the 1970s, when there were 2,700 residents.

It is named for its many natural hot springs. It is one of several places in the world with naturally occurring hot and cold mineral springs. More than 20 natural mineral spring lodgings can be found in town. Unlike hot springs with a high sulfur content, the mineral springs in town are odorless.

While foodies flock to Indio for scratch-made tamales and artists convene in Cathedral City, those in search of total relaxation and wellness escape to Desert Hot Springs. This healing oasis is home to some of the purest hot and cold mineral springs in the world thanks to an underground aquifer beneath the city. Many boutique hotels feature their own mineral pools and spas where you can take to the waters and let the cares of daily life float away.



Palm Dr
10,086 VPD

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	13,645	39,631	46,262
Total Population 2025	14,409	42,123	49,215
Population Growth Rate	5.60%	6.29%	6.38%
Median Age	33.5	34.2	35.6
# Of Persons Per HH	3.0	3.0	2.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,469	13,064	15,883
Average HH Income	\$43,966	\$49,202	\$48,329
Median House Value	\$181,113	\$191,609	\$172,527
Consumer Spending	\$89M	\$279.4M	\$338.8M

Desert
Hot
Springs

DOLLAR
GENERAL

CA

AMERICAN RESTAURANT



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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