



ABSOLUTE NNN DOLLAR GENERAL

4116 US-23, PORTSMOUTH, OH 45662

ACTUAL STORE

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INVESTMENT SUMMARY

List Price:	\$1,858,296
Current NOI:	\$104,993.73
Initial Cap Rate:	5.65%
Land Acreage:	1.0 +/-
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$204.21
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.65%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2019 BTS 9,100 SF. Dollar General store located in Portsmouth, Ohio. 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 is currently open and has been operating successfully since September of 2019.

This Dollar General is highly visible as it is strategically positioned on US-23 which sees 13,755 cars per day. The five mile population from the site is 32,158 while the one mile average household income is \$69,493 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 5.65% cap rate based on NOI of \$104,993.73.



PRICE \$1,858,296



CAP RATE 5.65%



LEASE TYPE Absolute NNN



TERM REMAINING 13 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2019 BTS | Adjacent to McDonald's | Essential Business**
- 3 (5 Year) Options | 10% Increases At Each Option
- **One Mile Household Income \$69,493**
- **Five Mile Population 32,158**
- **13,755 Cars Per Day on US-23**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Surrounded by Residential, Hotels, and National Tenants**
- **On Main Thoroughfare Connecting Communities**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$104,993.73	\$11.54
Gross Income	\$104,993.73	\$11.54
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$104,993.73	\$11.54

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.0 +/- Acres
Building Size:	9,100 SF
Traffic Count:	13,755
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:	\$104,993.73
Rent PSF:	\$11.54
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/1/2019
Lease Expiration Date:	8/31/2034
Lease Term Remaining:	13 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+

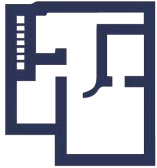


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	9/1/2019	8/31/2034	\$104,993.73	100.0	\$11.54
			Option 1	\$115,493.10		\$12.69
			Option 2	\$127,042.41		\$13.96
			Option 3	\$139,746.65		\$15.36
Totals/Averages	9,100			\$104,993.73		\$11.54



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$104,993.73



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.54



NUMBER OF TENANTS
1



DOLLAR GENERAL

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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

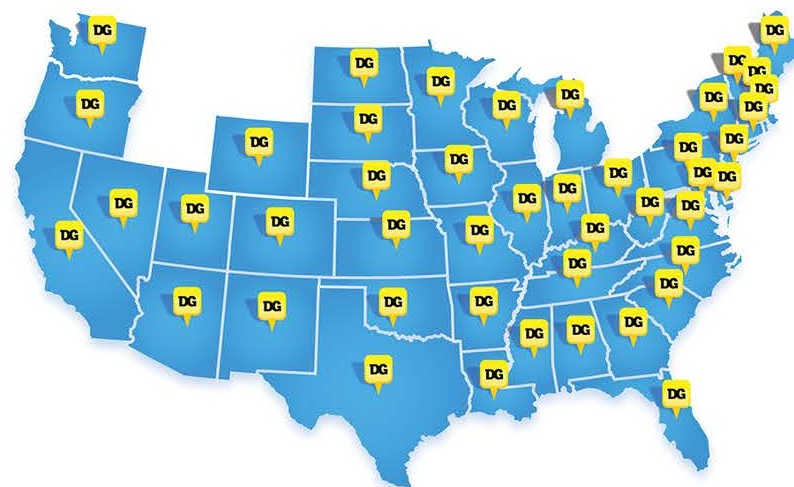
IN BUSINESS



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.



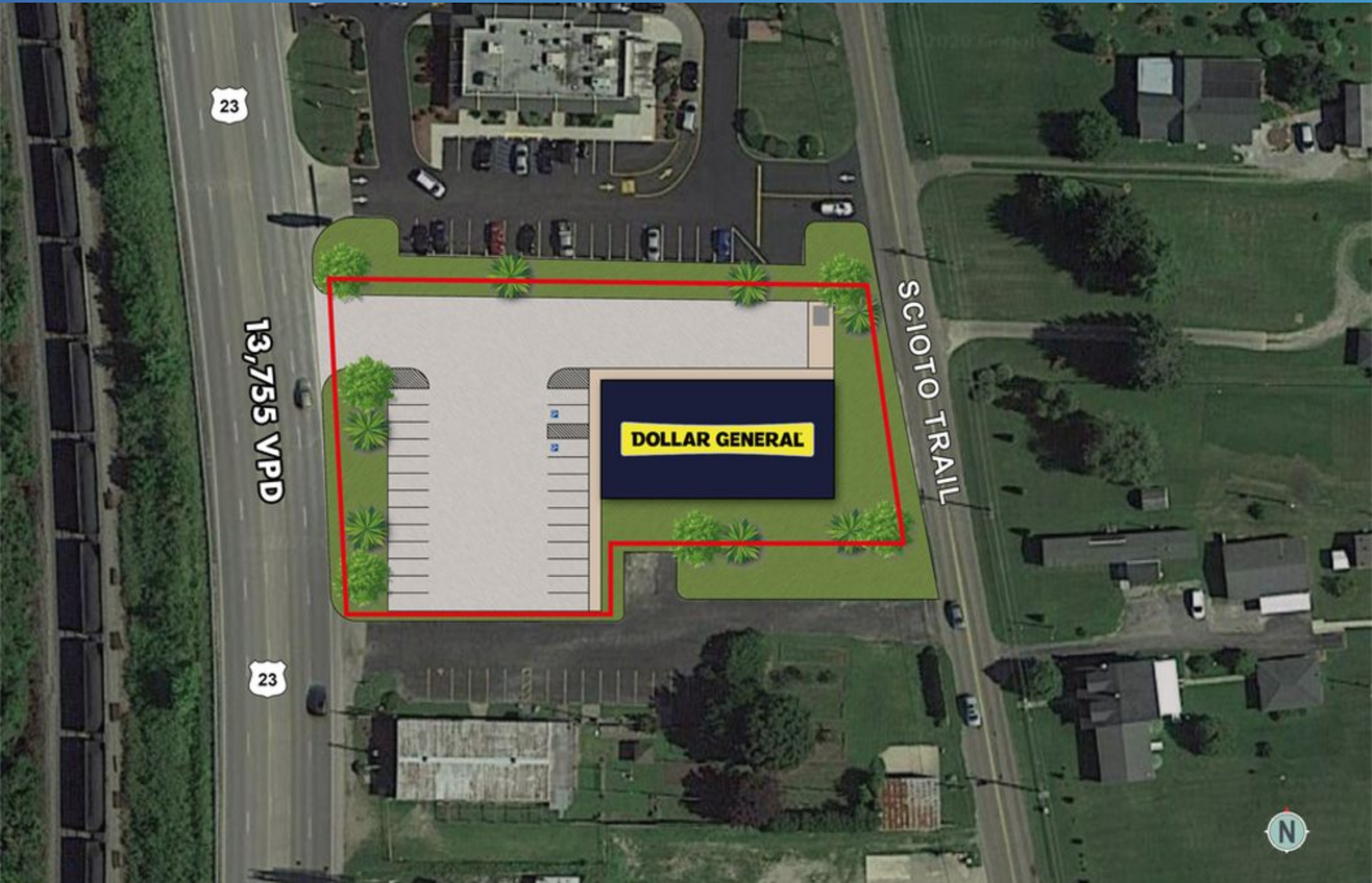
17,000+ STORES ACROSS 46 STATES

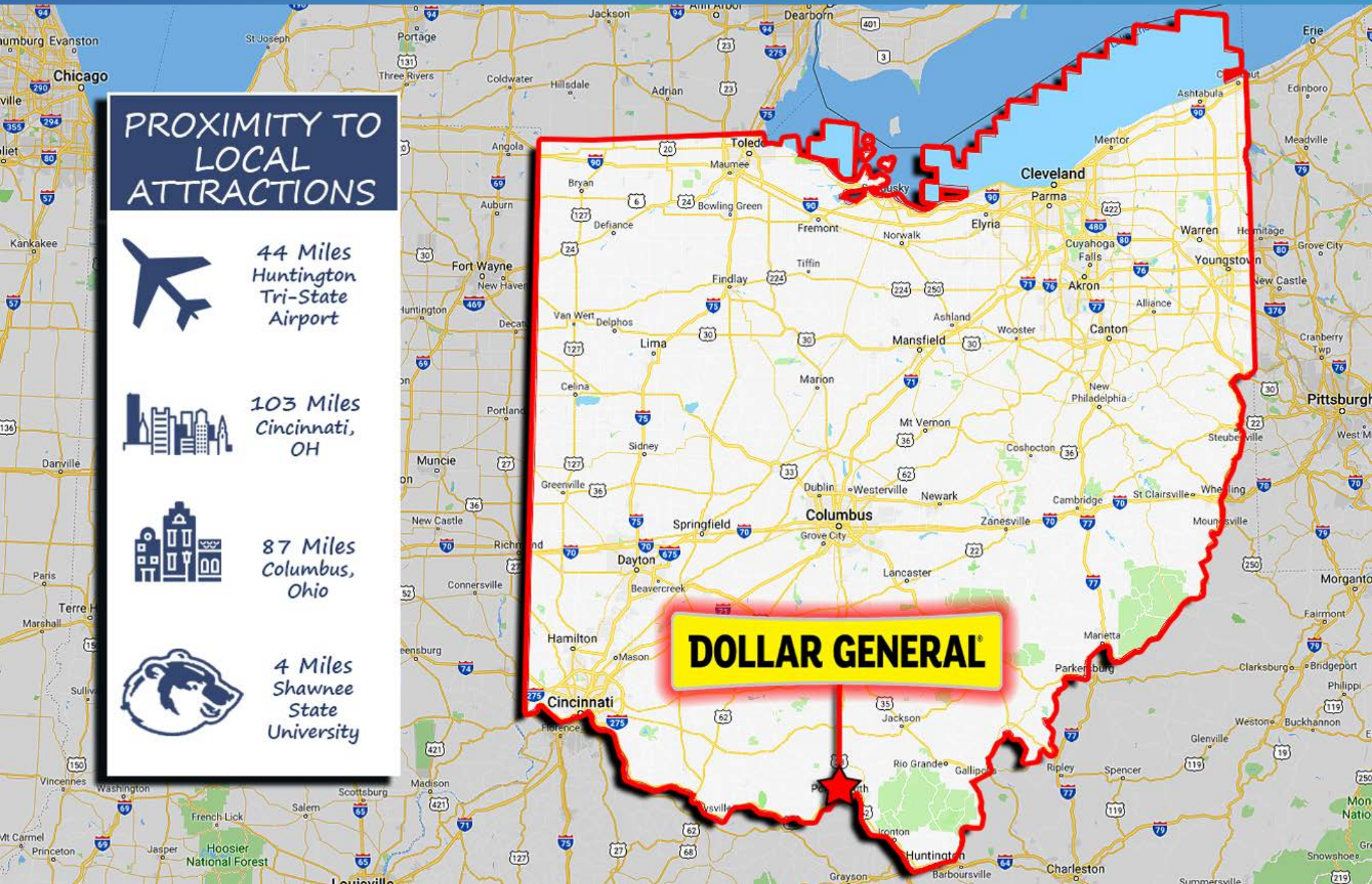
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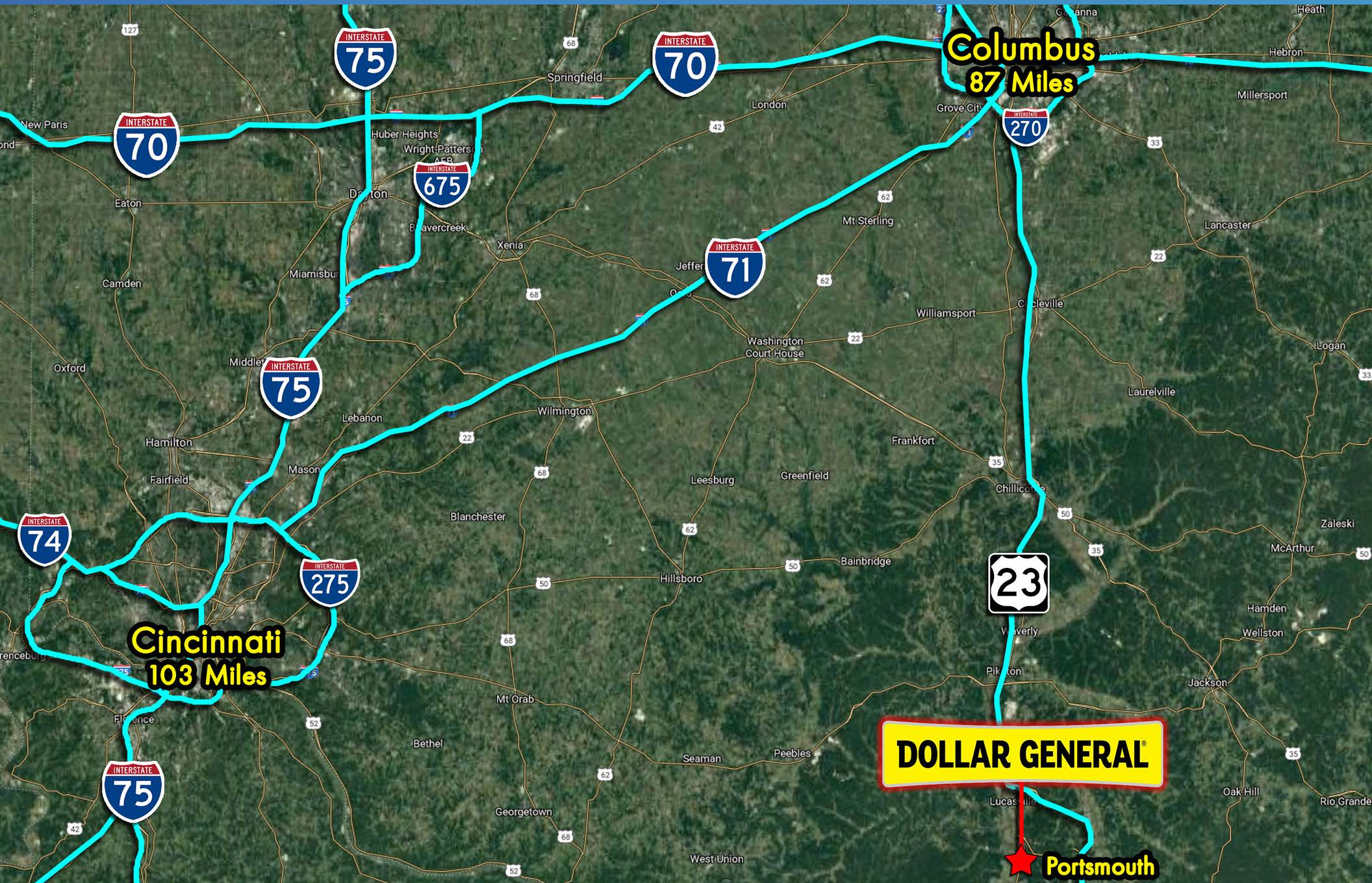


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FORTIS NET LEASE™





Portsmouth is a city in and the county seat of Scioto County, Ohio. Located in southern Ohio 41 miles south of Chillicothe, it lies on the north bank of the Ohio River, across from Kentucky, just east of the mouth of the Scioto River.

Portsmouth major employers include Southern Ohio Medical Center, Kings Daughters Medical Center, Shawnee State University, Norfolk Southern Corp.(Railroad), Southern Ohio Correctional Facility and OSCO Industries. Graf Brothers Flooring and Lumber, the world's largest manufacturer of rift and quartered oak products, has two satellite log yards in Portsmouth, with the company's main office being located across the river in South Shore, Kentucky. Portsmouth is the home of Sole Choice Inc., one of the largest manufacturers of shoelaces in the world.

In 2014, Portsmouth was one of 350 cities to enter a submission in the America's Best Communities competition, hoping to win the \$3 million first place prize. In April 2015, Portsmouth was chosen as one of the 50 quarter-finalists, winning \$50,000 to help prepare a Community Revitalization Plan. In January 2016, Portsmouth's plan, which emphasized using its most valuable asset, the Ohio River, as a key to revitalizing the city, earned it one of 15 spots in the competition's semi-finals. In April 2016, Portsmouth was one of seven cities eliminated at the semi-final round, but received an additional \$25,000 for use in continuing to develop its plans to improve commercial and community access to the Portsmouth riverfront by making the port a premier regional destination for industrial development, small business development, and riverfront recreation.

In 2020 the National Civic League named Portsmouth as an "All-American City," along with nine other cities.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	1,526	12,462	32,534
Median Age	45.2	42.7	39.5
# Of Persons Per HH	2.4	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	612	5,371	13,188
Average HH Income	\$69,493	\$61,290	\$48,575
Median House Value	\$117,039	\$97,467	\$80,598
Consumer Spending	\$14.2M	\$116.3M	-





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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