



ABSOLUTE NNN DOLLAR GENERAL | 4,310 VPD

ACTUAL STORE

22910 OKLAHOMA 76, DIBBLE, OK 73031

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Farmington Hills, MI 48334
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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:	\$1,218,226
Current NOI:	\$73,093.56
Initial Cap Rate:	6.00%
Land Acreage:	2.07 +/-
Year Built	2011
Building Size:	9,026 SF
Price PSF:	\$134.97
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.15%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Dibble, Oklahoma. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities, with 6 years remaining on the primary term. The lease contains 4 (5 Year) options to renew, each with a 10% rental rate increase. There is a 3% rental rate increase in Year 11. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of "BBB", which is classified as Investment Grade. This store has been open and successfully operating since December of 2011.

This Dollar General is highly visible as it is strategically positioned on Oklahoma 76 which sees 4,310 cars per day. The ten mile population from the site is 17,776 while the three mile average household income is \$87,703 per year, making this location ideal for a Dollar General. The site also sits in a high growth area with the 10 mile population growth rate at 5.04%. 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 \$73,093.56.



PRICE \$1,218,226



CAP RATE 6.00%



LEASE TYPE Absolute NNN



TERM REMAINING 5.5 Years



RENT INCREASES 3% at Year 11

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **3% Rental Rate Increase at Year 11**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Concrete Parking Lot | 5.5 Years Remaining on Primary Term**
- **Three Mile Household Income \$87,703**
- **Ten Mile Population 17,776 | Expected 5.04% Growth**
- **4,310 Cars Per Day on Oklahoma 76**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Only Dollar Store Serving the Community!**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$73,093.56	\$8.10
Gross Income	\$73,093.56	\$8.10
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$73,093.56	\$8.10

PROPERTY SUMMARY

Year Built:	2011
Lot Size:	2.07 +/- Acres
Building Size:	9,026 SF
Traffic Count:	4,310
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$73,093.56
Rent PSF:	\$8.10
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/1/2011
Lease Expiration Date:	11/30/2026
Lease Term Remaining:	5.5 Years
Rent Bumps:	3% at Year 11 & 10% at Each Option
Renewal Options:	Four (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	ESC DATE	RENT PER SF/YR
Dollar General	9,026	12/1/2011	11/30/2026	\$73,093.56	100.0		\$8.10
				\$75,286.32		12/1/2021	\$8.34
			Option 1	\$82,814.95		12/1/2026	\$9.17
			Option 2	\$91,096.44		12/1/2031	\$10.09
			Option 3	\$100,206.09		12/1/2036	\$11.10
			Option 4	\$110,226.70		12/1/2041	\$12.21
Averages	9,026			\$74,189.94			\$8.22



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$73,093.56



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.22



NUMBER OF TENANTS
1

DOLLAR GENERAL

22910 OKLAHOMA 76, DIBBLE, OK 73031

FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

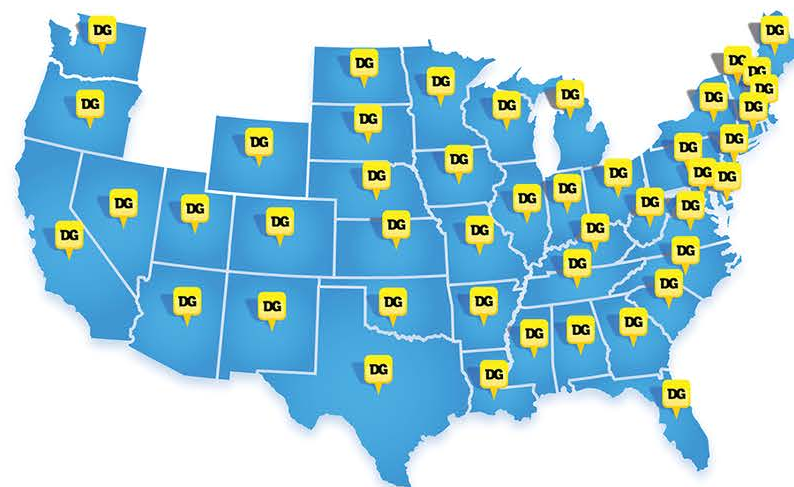
IN BUSINESS



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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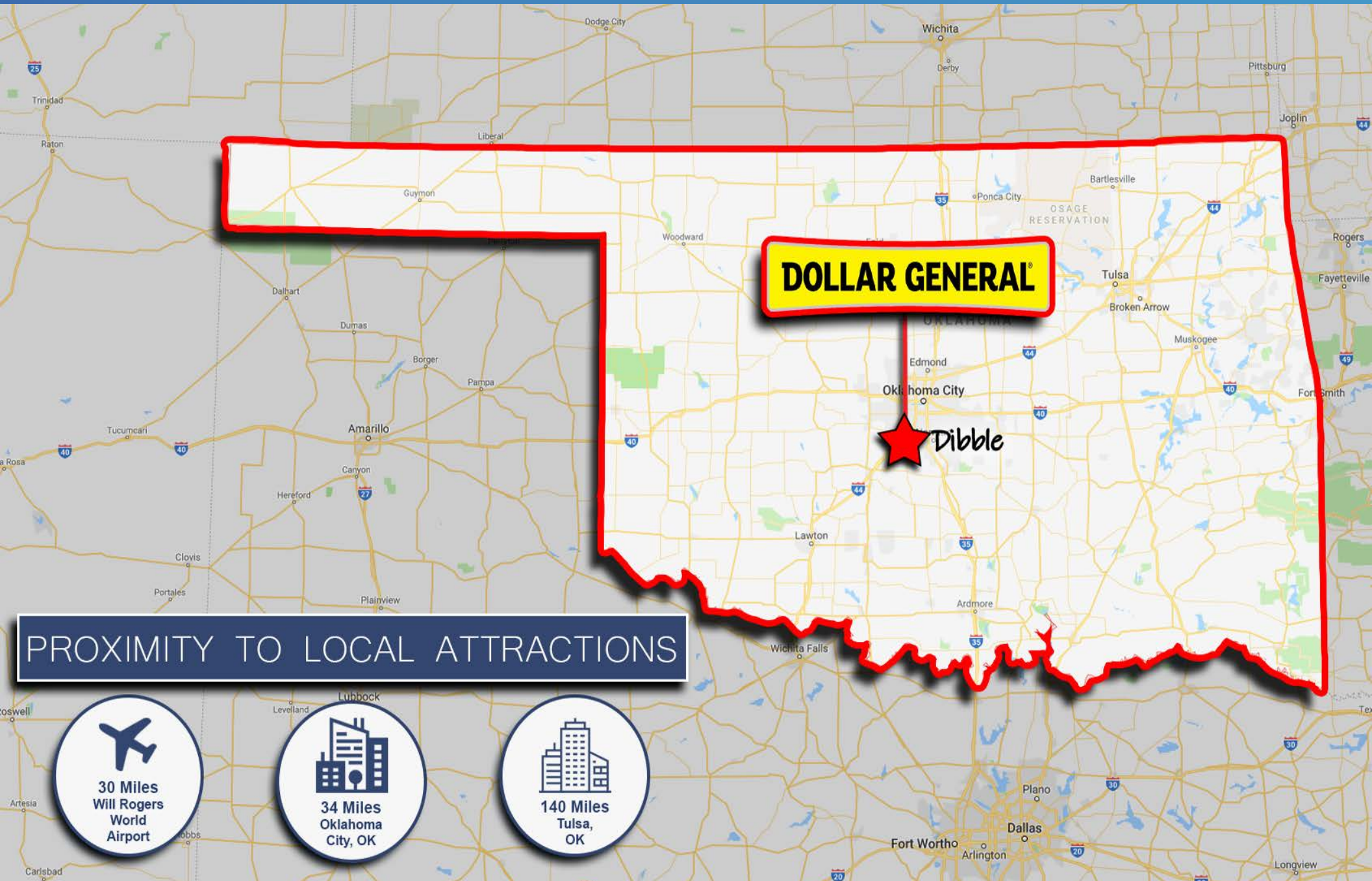
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DOLLAR GENERAL

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PROXIMITY TO LOCAL ATTRACTIONS


30 Miles
Will Rogers
World
Airport

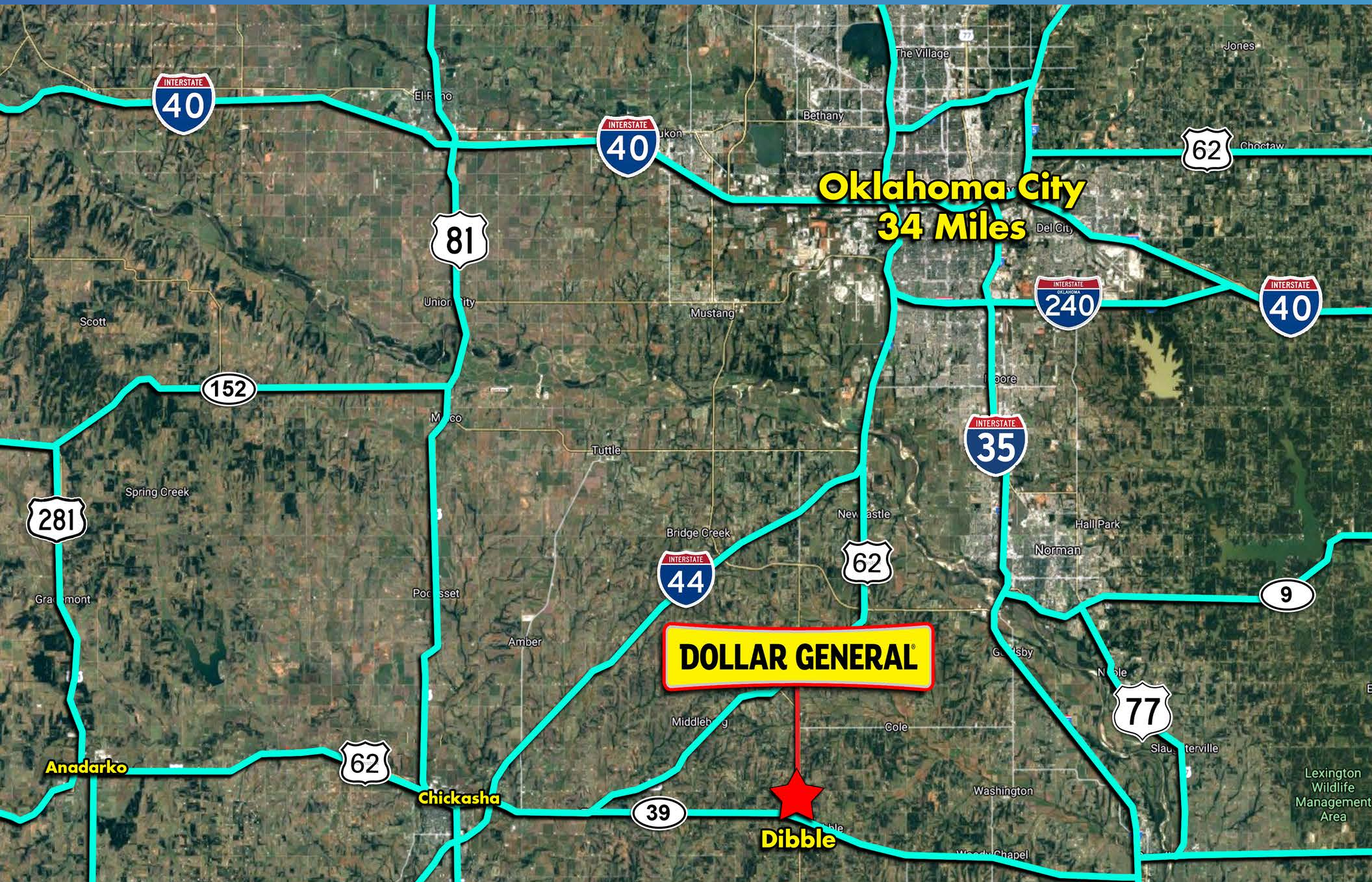

34 Miles
Oklahoma
City, OK


140 Miles
Tulsa,
OK


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Dibble is a town in McClain County, Oklahoma (Court House pictures above). The population within city limits was 878 at the 2010 census. The community has 8,868 residents in its 73031 zip code, according to Sperling's Best Places. Dibble is in the outer suburban area west of Purcell and southwest of Norman, in the Oklahoma City Metropolitan Area, according to the U.S. Census.

Dibble was incorporated in 1937. Located in western McClain County, Dibble lies just north of State Highway 39 and approximately one mile east of State Highway 76. For much of the nineteenth century the site of the present community existed in the Chickasaw Nation's Pontotoc County. According to historian George Shirk, John and James Dibble operated a ranch in the area and contributed their name to the town. The town is also located near Dibble Creek. The ranch lay on the Fort Smith to Fort Sill military road and served as a stopping point for soldiers and travelers. The village may have been in existence as early as 1869, and the Post Office Department designated a Dibble post office in 1894 with Horatio Orem as postmaster.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	2,191	4,869	17,776
Total Population 2026	2,292	5,093	18,672
Population Growth Rate	4.61%	4.60%	5.04%
Median Age	39.4	39.5	38.8
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	815	1,809	6,592
Average HH Income	\$87,703	\$87,857	\$91,168
Median House Value	\$141,371	\$144,158	\$172,477
Consumer Spending	\$28.1 M	\$62.7 M	\$233.1 M





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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