



# UPGRADED DOLLAR GENERAL PLUS | 2021 BTS

ACTUAL STORE RENDERING

41 MAIN STREET, PITTS, GA 31072

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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:	\$1,749,308
Current NOI:	\$93,588.00
Initial Cap Rate:	5.35%
Land Acreage:	1.0 +/-
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$164.41
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.35%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction, upgraded design, 10,640 SF. BTS Dollar General PLUS store located in Pitts, Georgia. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 preparing for construction, with rent commencing in October of 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Powell Road and Highway 280 which sees 2,848 cars per day. The ten mile population from the site is 6,328 while the three mile average household income is \$66,850 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 a 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 5.35% cap rate based on NOI of \$93,588.



PRICE \$1,749,308



CAP RATE 5.35%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New BTS Construction | Upgraded PLUS SIZE Design**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- **Three Mile Household Income \$66,850**
- Ten Mile Population 6,328
- 2,848 Cars Per Day on Highway 280
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **On Main Thoroughfare Connecting Communities**
- **No Competition Within 9+ miles!**
- **Surrounded by Residential Homes Only Dollar Store Serving the Community**



## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$93,588.00	\$8.80
<b>Gross Income</b>	<b>\$93,588.00</b>	<b>\$8.80</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$93,588.00</b>	<b>\$8.80</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.0 +/- Acres
Building Size:	10,640 SF
Traffic Count:	2,848
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	32
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$93,588.00
Rent PSF:	\$8.80
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/19/2021
Lease Expiration Date:	10/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5Year)
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



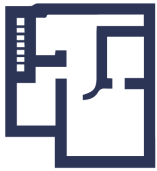
**S&P:**  
BBB



# DOLLAR GENERAL PLUS

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	10/19/2021	10/31/2036	\$93,588.00	100.0	\$8.80
			Option 1	\$102,946.80		\$9.67
			Option 2	\$113,241.48		\$10.64
			Option 3	\$124,565.63		\$11.71
			Option 4	\$137,022.19		\$12.88
<b>Totals/Averages</b>	<b>10,640</b>			<b>\$93,588.00</b>		<b>\$8.80</b>



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$93,588.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$8.80



NUMBER OF TENANTS  
1

# DOLLAR GENERAL PLUS

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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

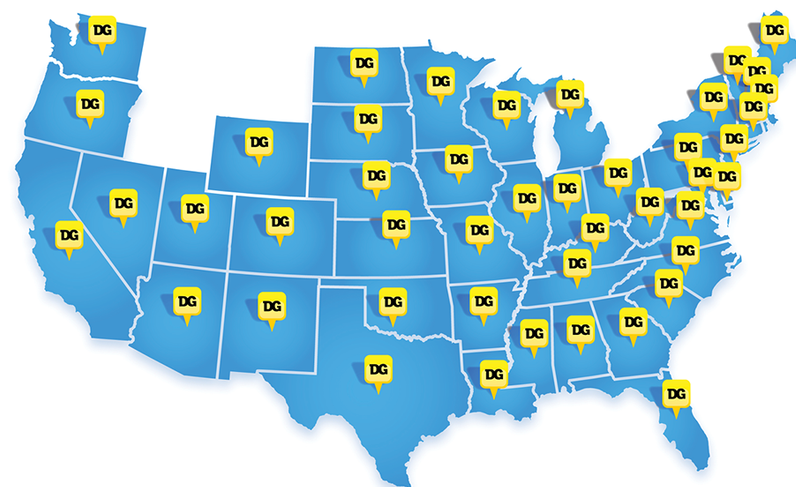


**82 YEARS**  
IN BUSINESS



**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**



# DOLLAR GENERAL PLUS

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## PROXIMITY TO LOCAL ATTRACTIONS



53 Miles  
Southwest GA  
Regional  
Airport



150 Miles  
Atlanta,  
GA



49 Miles  
Albany,  
GA

**DOLLAR GENERAL®**

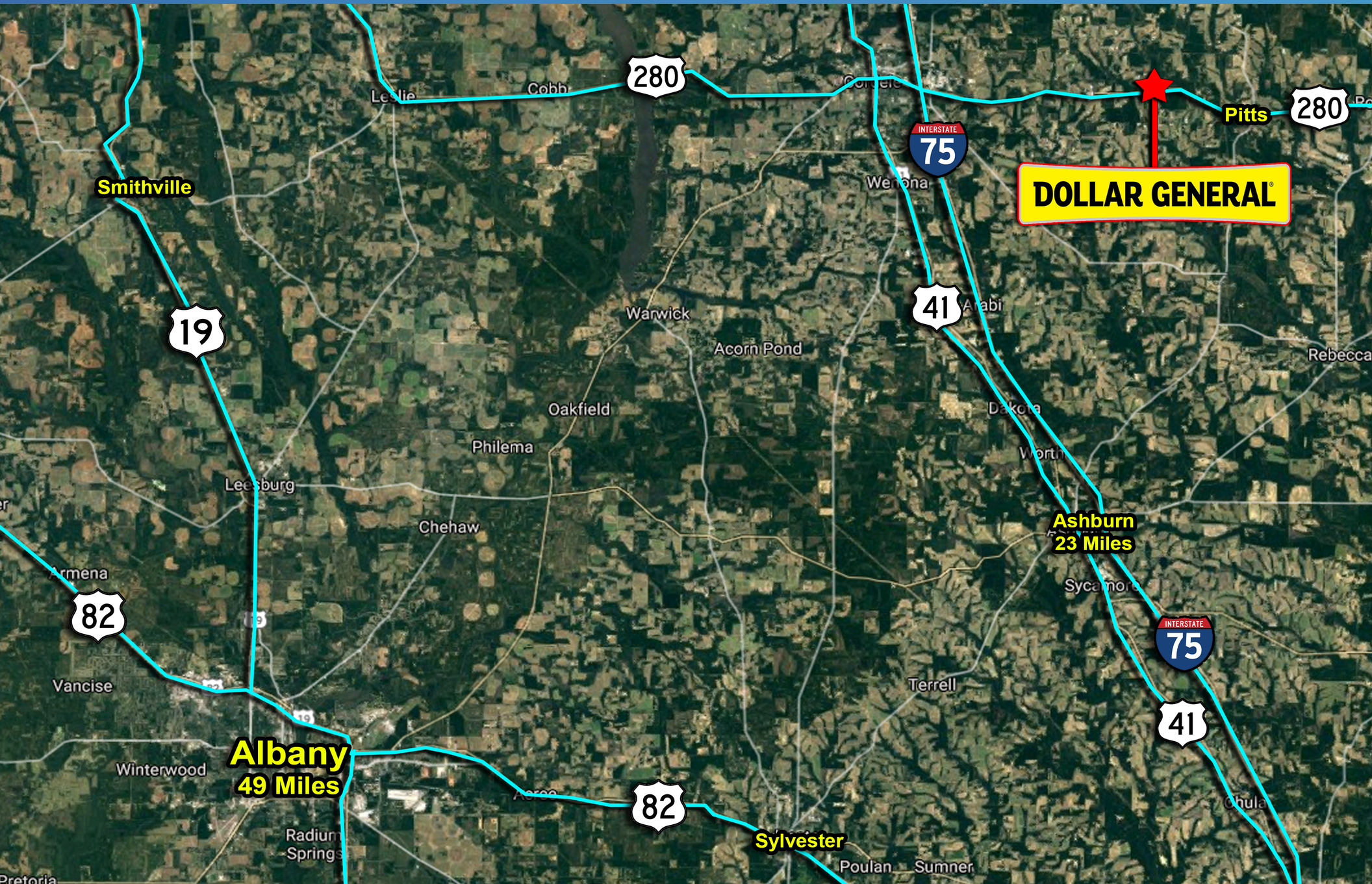


ATLANTIC  
OCEAN



# DOLLAR GENERAL PLUS

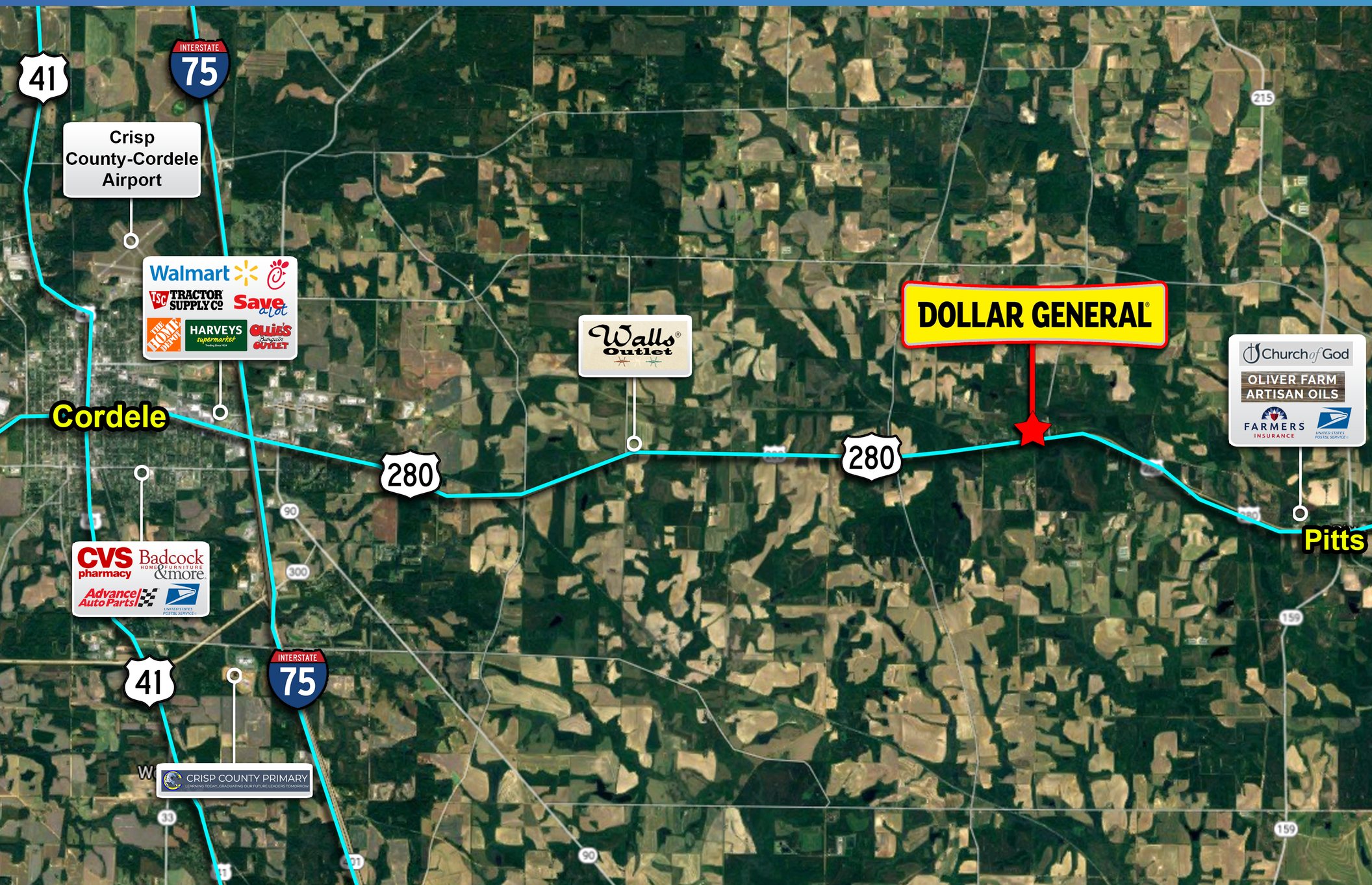
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**Only Dollar Store Serving the Community!**

*Davis Wholesale Florist*

**DOLLAR GENERAL®**

**2,848 VPD**

**280**

**Powell Road**





Pitts is a city in Wilcox County, Georgia (County Court House pictured above). The population was 308 at the 2000 census. Republican Mayor Mason Romeo has been in office since 2018. According to the United States Census Bureau, the city has a total area of 0.8 square miles, all land.

The community which later became Pitts began as a settlement in the area of the home of Lyston Clyde Peebles, Sr., two miles east of the Alapaha River. Brock Owens and Ashley J. Pitts operated the first store there in the mid-1880s. Pitts was called Kings' Crossing at the time. When application was made for a post office, the Postmaster General preferred a shorter name. J.A. King suggested the name Pitts, in honor of his son-in-law, Ashley J. Pitts. The name was accepted, and the post office was established on 1 November 1888 with Pitts as postmaster. The Georgia General Assembly incorporated Pitts as a town in 1905.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	604	1,516	6,328
Median Age	38.5	38.2	40.5
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	246	613	2,504
Average HH Income	\$66,850	\$64,378	\$67,318
Median House Value	\$97,422	\$92,168	\$91,666
Consumer Spending	\$7.4 M	\$17.5 M	\$71 M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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