



15 YR ABSOLUTE NNN DOLLAR GENERAL | 4,673 VPD

REPRESENTATIVE STORE

3RD AVENUE SW, RUGBY, ND 58368

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Farmington Hills, MI 48334
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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:	\$1,734,643
Current NOI:	\$97,140.00
Initial Cap Rate:	5.60%
Land Acreage:	0.77 +/-
Year Built	2021
Building Size:	9,002 SF
Price PSF:	\$192.70
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.60%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF Dollar General store located in Rugby, North Dakota. The property is secured with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (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 under construction with rent on track to commence in August 2021.

This Dollar General is highly visible and is strategically positioned on 3rd Avenue SW seeing 4,673 cars per day. The ten mile population from the site is 3,161 while the three mile average household income is \$58,541 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 5.60% cap rate based on NOI of \$97,140.



PRICE \$1,734,643



CAP RATE 5.60%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- Four (5 Year) Options | 10% Rental Rate Increase at Each
- **Concrete Parking Lot | 2021 BTS Construction**
- **4,673 Cars Per Day on 3rd Avenue SW**
- **Adjacent to a Chevy Dealership & Rugby RV Dealer and Across from Rugby High School Serving Over 250 Students**
- Three Mile Household Income \$58,541
- Ten Mile Population 3,161
- DG announced 31 Consecutive Years of Same Store Sales Growth
- Investment Grade Dollar Store With "BBB" Credit Rating
- **The Geographical Center of North America is located in Rugby & draws tourists year round**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$97,140.00	\$10.79
Gross Income	\$97,140.00	\$10.79
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$97,140.00	\$10.79

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	0.77 +/- Acres
Building Size:	9,002 SF
Traffic Count:	4,673
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$97,140.00
Rent PSF:	\$10.79
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/2/2021
Lease Expiration Date:	8/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	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+

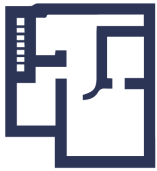


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,002	8/2/2021	8/31/2036	\$97,140.00	100.0	\$10.79
			Option 1	\$106,854.00		\$11.87
			Option 2	\$117,539.40		\$13.06
			Option 3	\$129,293.34		\$14.36
			Option 4	\$142,222.67		\$15.80
Totals/Averages	9,002			\$97,140.00		\$10.79



TOTAL SF
9,002



TOTAL ANNUAL RENT
\$97,140.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.79



NUMBER OF TENANTS
1



DOLLAR GENERAL

3RD AVENUE SW, RUGBY, ND 58368

FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

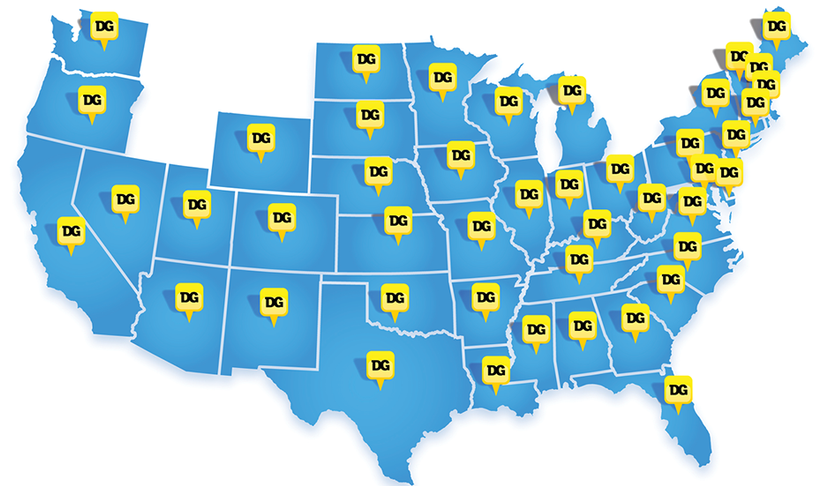
IN BUSINESS



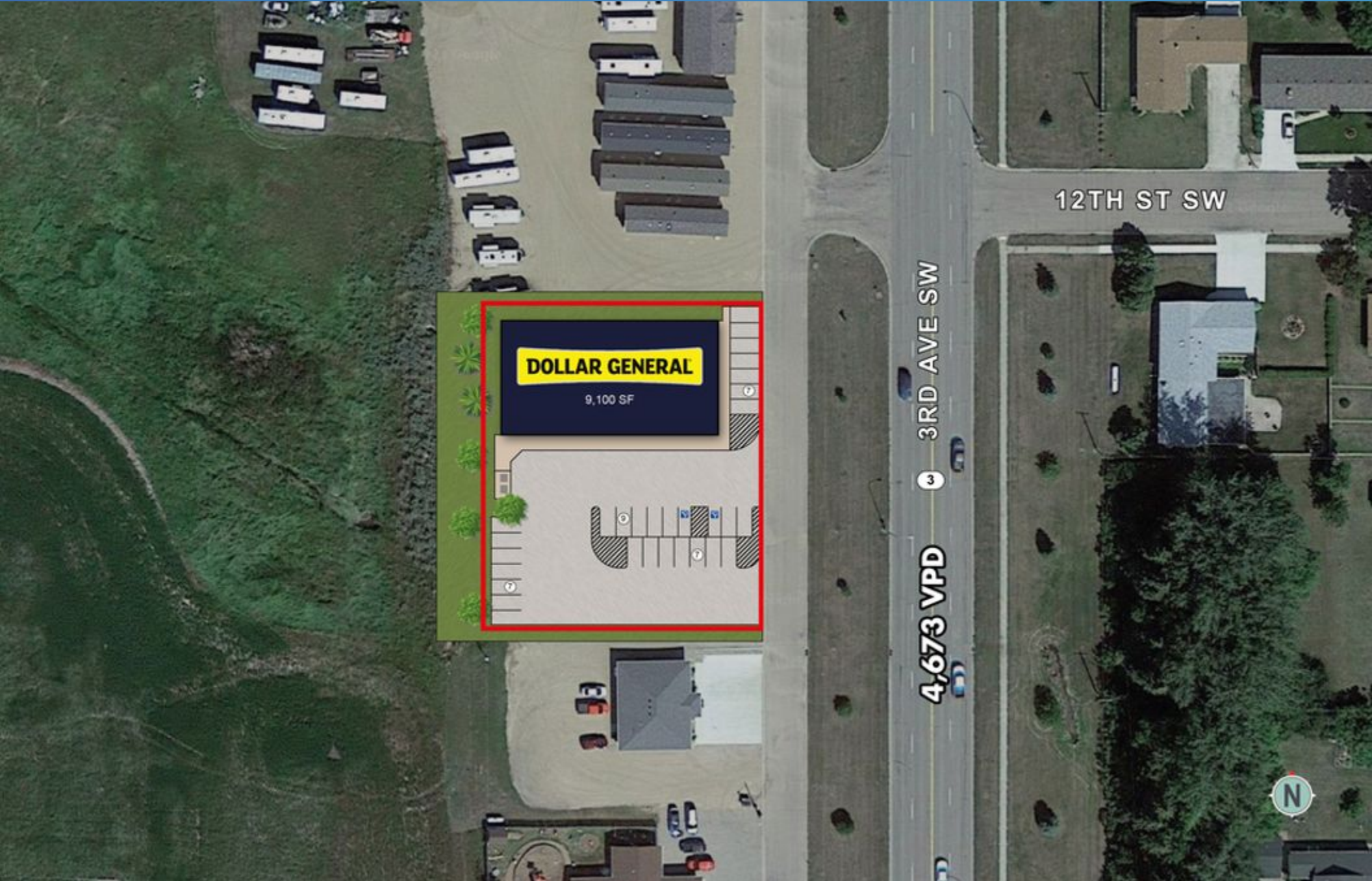
31 YEARS

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



PROXIMITY TO LOCAL ATTRACTIONS



65 Miles
Minot International
Airport



146 Miles
Bismarck,
ND

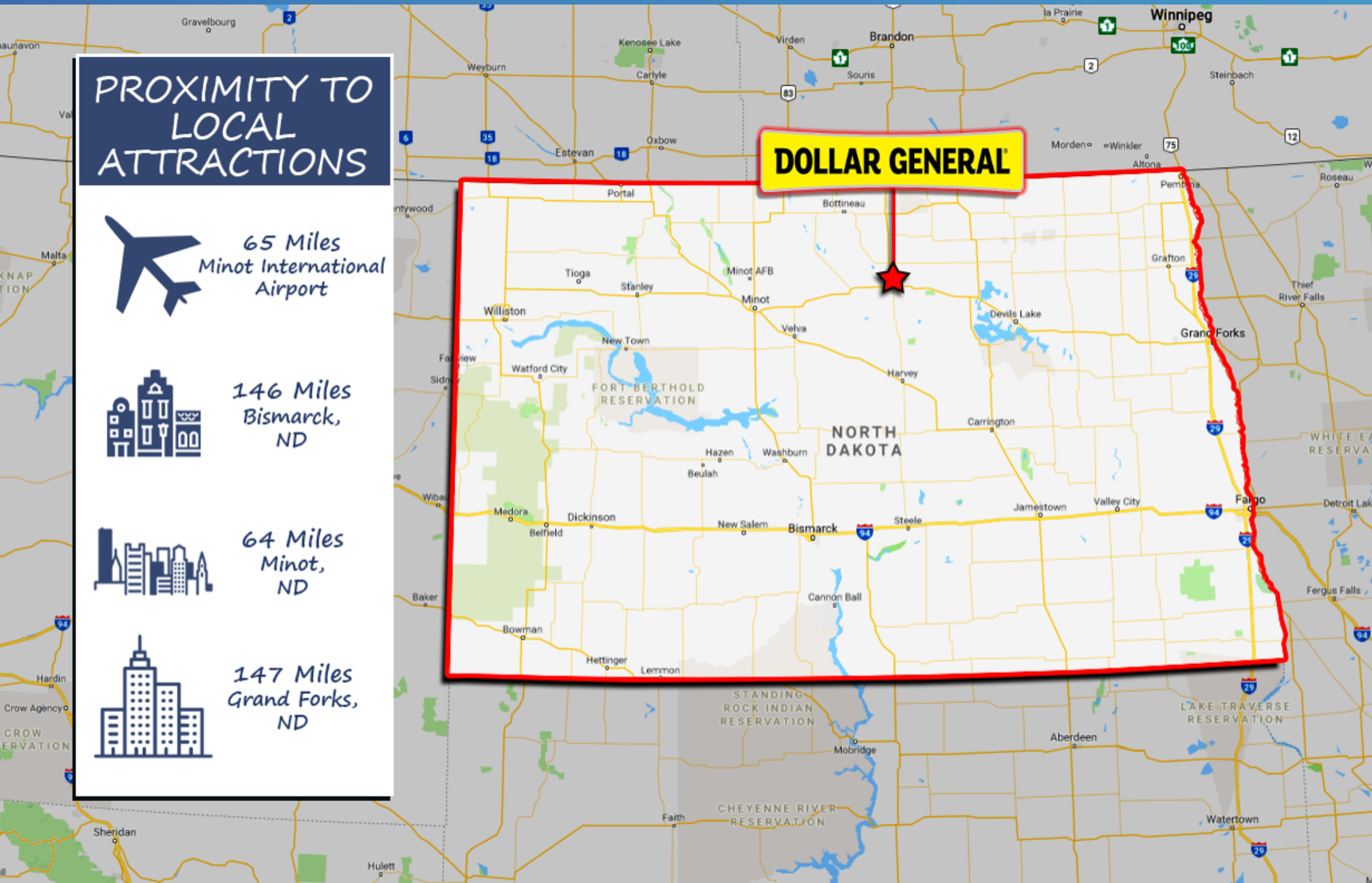


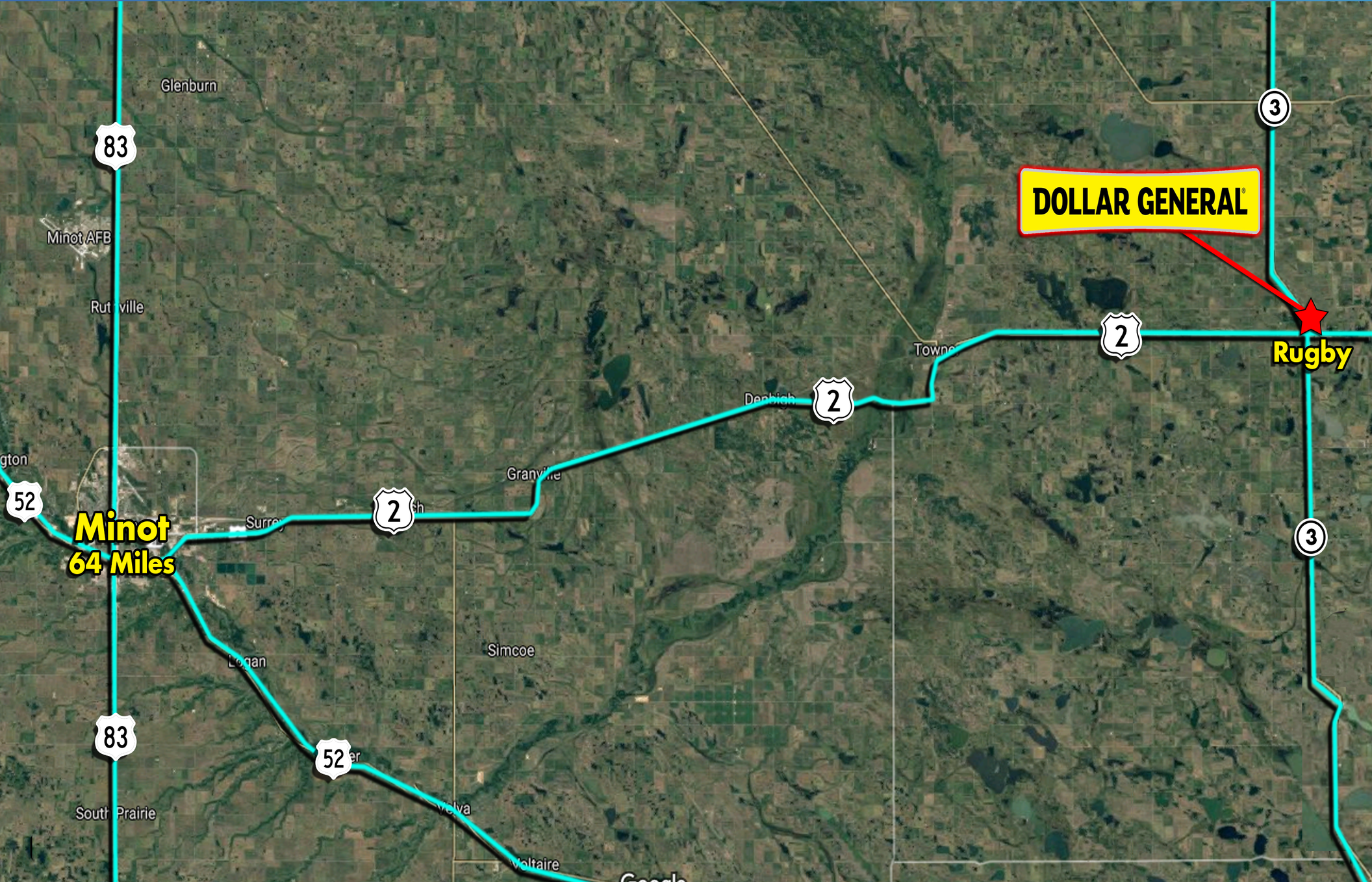
64 Miles
Minot,
ND



147 Miles
Grand Forks,
ND

DOLLAR GENERAL



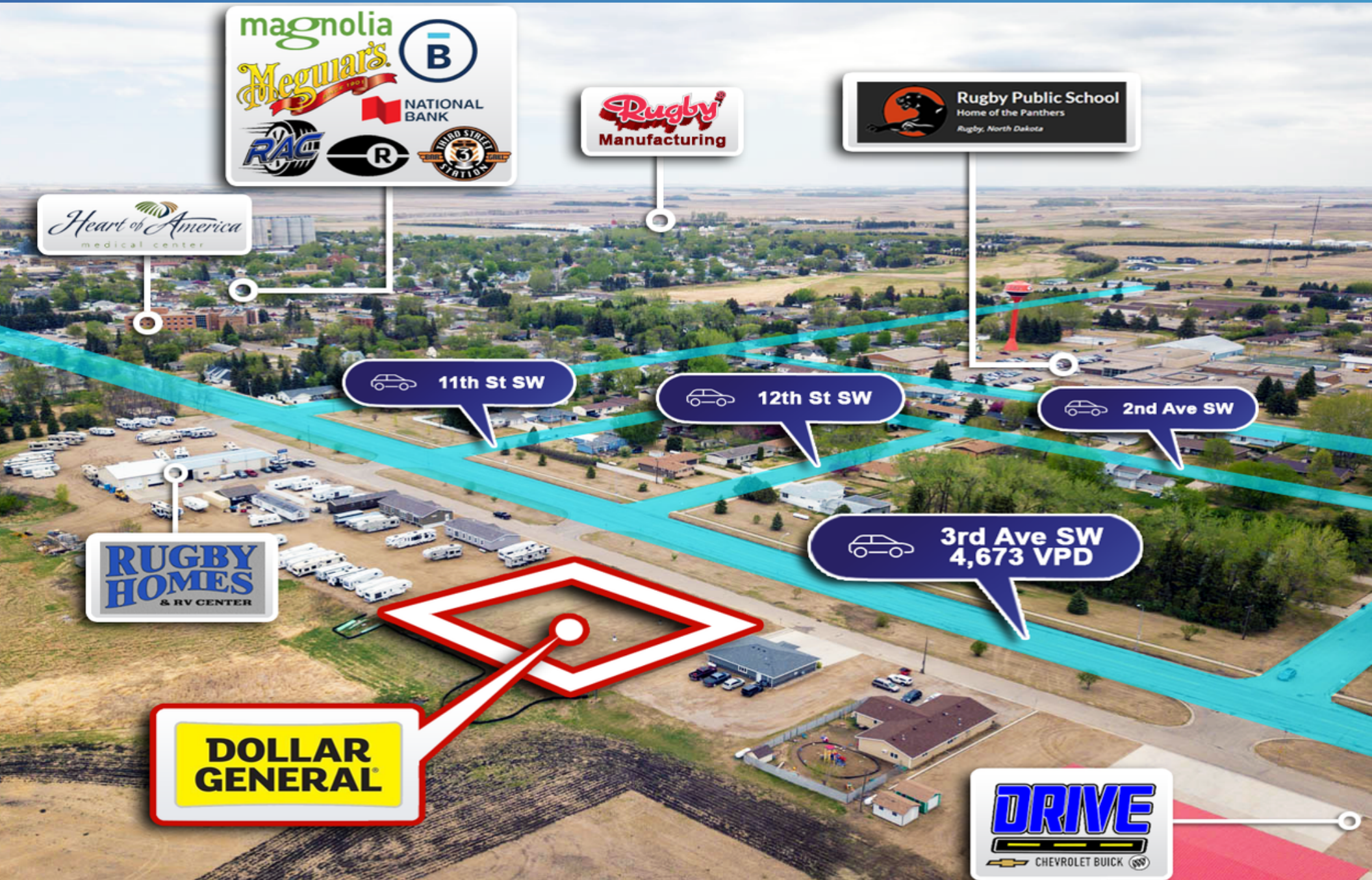




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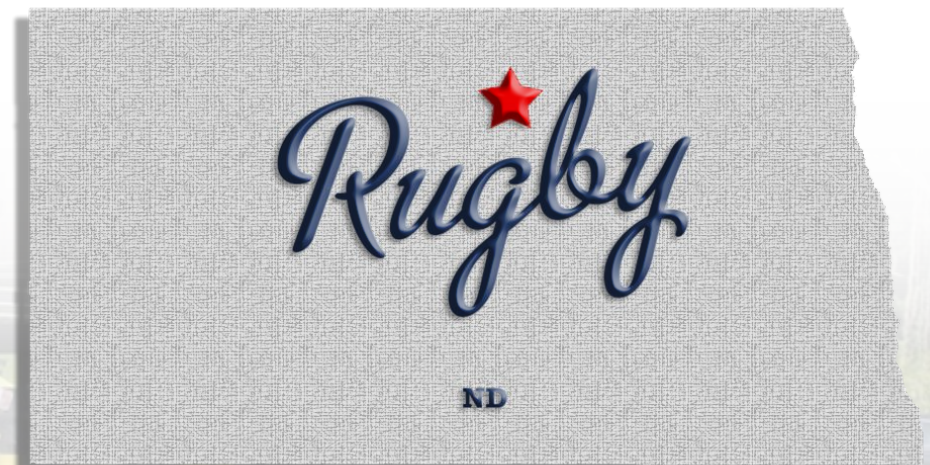




Rugby is a city in, and the county seat of, Pierce County, North Dakota. The population was 2,876 at the 2010 census, making it the twentieth largest city in North Dakota. Rugby was founded in 1886. Prairie Village Museum houses some of Pierce County's oldest historical buildings and artifacts including the 1886 Great Northern Railroad Depot. The Victorian Dress Museum – The building that houses the museum is listed in the National Register of Historic Places.

Rugby has long considered itself the geographic center of North America. While that has recently come up for debate, there is no doubt that the north-central North Dakota town is a hub of activities and attractions, beginning with the monument that proclaims Rugby the Geographic Center of North America. The center is marked with a monument or cairn that is pyramid form in shape. It is 21 feet high, 6 feet wide at its base, and setting on a heart shaped foundation. Nearby is the Northern Lights Tower, a monument honoring the Aurora Borealis, which dance through the night skies.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	2,773	2,859	3,161
Median Age	44.8	44.8	44.9
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,201	1,234	1,352
Average HH Income	\$58,541	\$59,083	\$60,803
Median House Value	\$131,250	\$131,466	\$132,045
Consumer Spending (Thousands)	\$32.3 M	\$33.5 M	\$37.7 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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