



ABSOLUTE NNN DOLLAR GENERAL

40 CLEVELAND STRET, BUTLER, OH 44822

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,597,950
Current NOI:	\$95,877.00
Initial Cap Rate:	6.00%
Land Acreage:	+/- 0.87
Year Built	2013
Building Size:	9,026 SF
Price PSF:	\$177.04
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Butler, OH. The property is secured with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities, with 7 years remaining on the primary term. 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 has been open & operating successfully since September 2013.

This Dollar General is highly visible and it is strategically positioned on the corner of Cleveland Street and Grant Street which sees 4,175 cars per day. There are two points of ingress and egress, making the store accessible from both streets. The ten mile population from the site is 28,399 while the three mile average household income is \$72,675 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 6.00% cap rate based on NOI of \$95,877.



PRICE \$1,597,950



CAP RATE 6.00%



LEASE TYPE Absolute NNN



TERM REMAINING 7 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | 2013 BTS Construction
- **Zero Landlord Responsibilities | 7 Years Remaining**
- **Corner Location | Two Points of Ingress/Egress**
- Four (5 Year) Options | 10% Rent Increase at Each Option
- **Three Mile Household Income \$72,675**
- Ten Mile Population 28,399
- **4,175 Cars Per Day on Cleveland Street & Grant Street**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **No Competition Within 10+ Miles | Only Dollar Store Serving the Community!**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$95,877.00	\$10.62
Gross Income	\$95,877.00	\$10.62
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$95,877.00	\$10.62

PROPERTY SUMMARY

Year Built:	2013
Lot Size:	+/- 0.87 Acre
Building Size:	9,026 SF
Traffic Count:	4,175
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$95,877.00
Rent PSF:	\$10.62
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/1/2013
Lease Expiration Date:	8/31/2028
Lease Term Remaining:	7 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	9,026	9/1/2013	8/31/2028	\$95,877.00	100.0	\$10.62
			Option 1	\$105,464.70		\$11.68
			Option 2	\$116,011.17		\$12.85
			Option 3	\$127,612.28		\$14.14
			Option 4	\$140,373.52		\$15.55
Totals/Averages	9,026			\$95,877.00		\$10.62



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$95,877



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.62



NUMBER OF TENANTS
1

DOLLAR GENERAL

40 CLEVELAND STRET, BUTLER, OH 44822

 FORTIS NET LEASE™



55% NET INCOME
INCREASE FROM 19-20



1,050 STORES
OPENING IN 2021



\$33.7 BIL
IN SALES

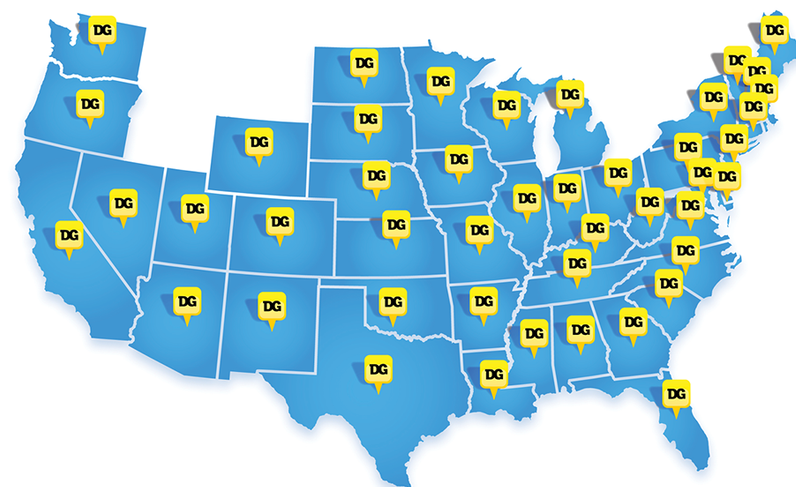


82 YEARS
IN BUSINESS



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

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 FORTIS NET LEASE™





PROXIMITY TO LOCAL ATTRACTIONS



58 Miles
Port Columbus
Int'l Airport



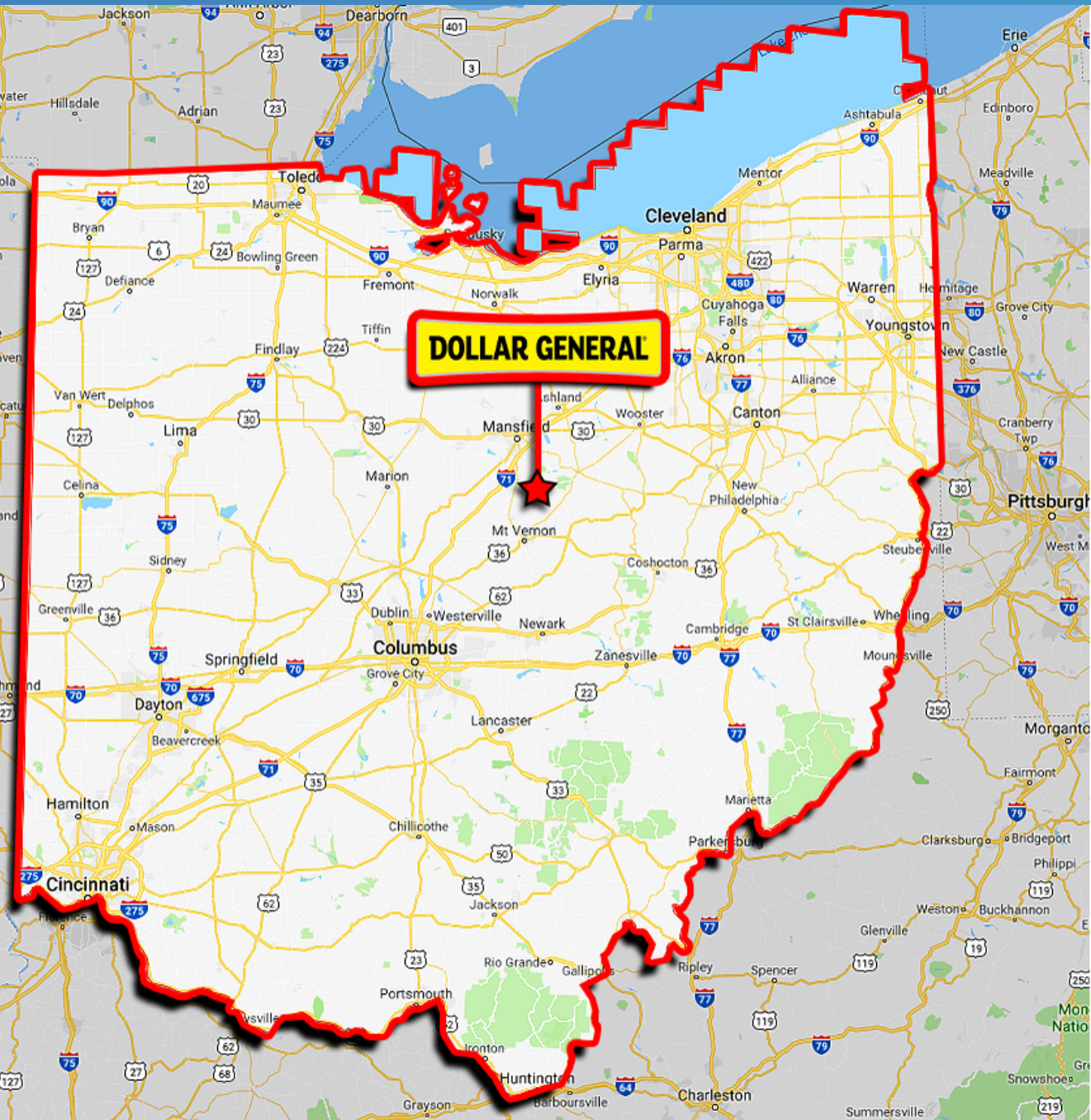
88 Miles
Cleveland,
OH



64 Miles
Columbus,
Ohio



74 Miles
Cedar Point
Amusement
Park




DOLLAR GENERAL

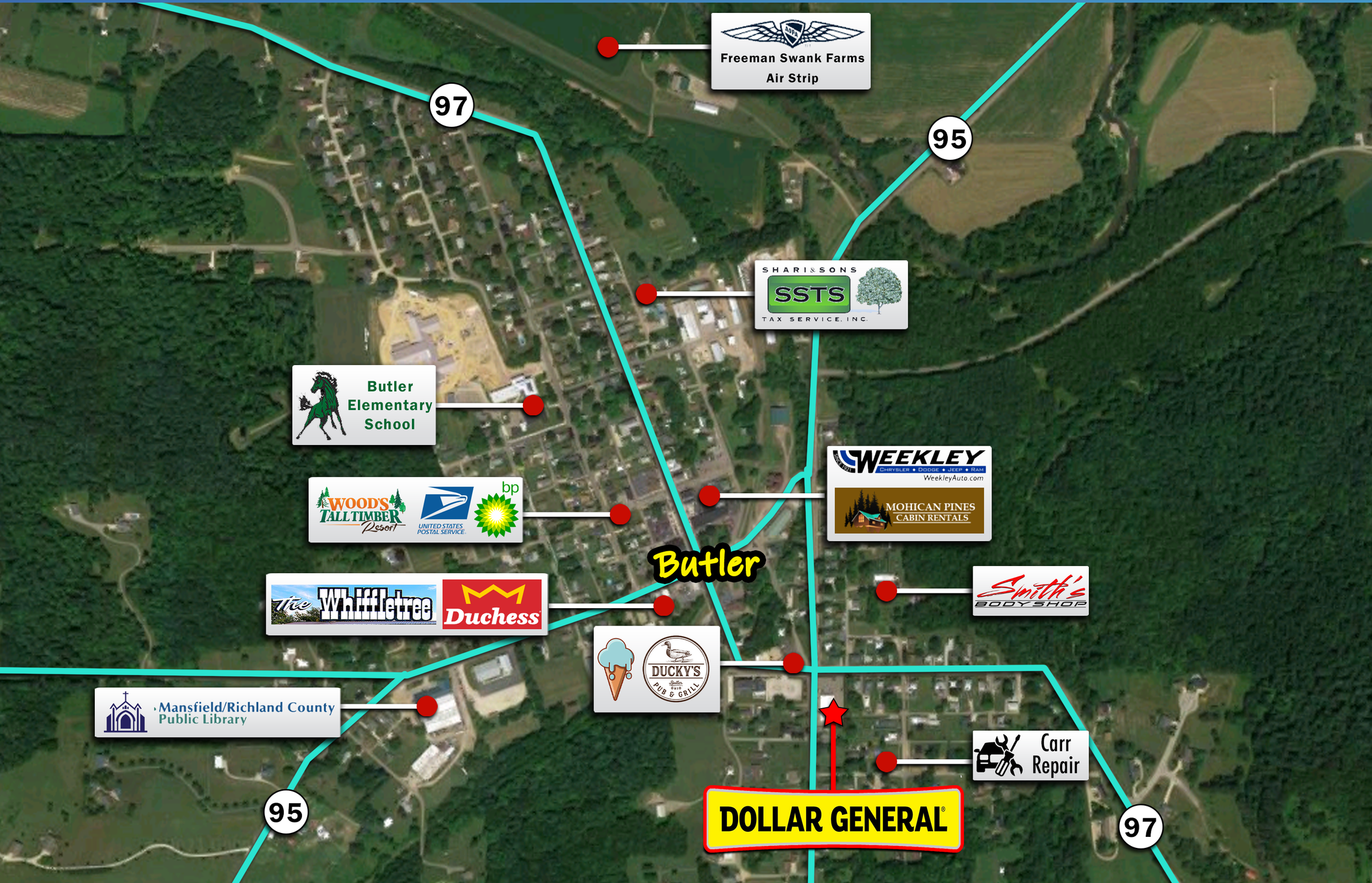
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DOLLAR GENERAL

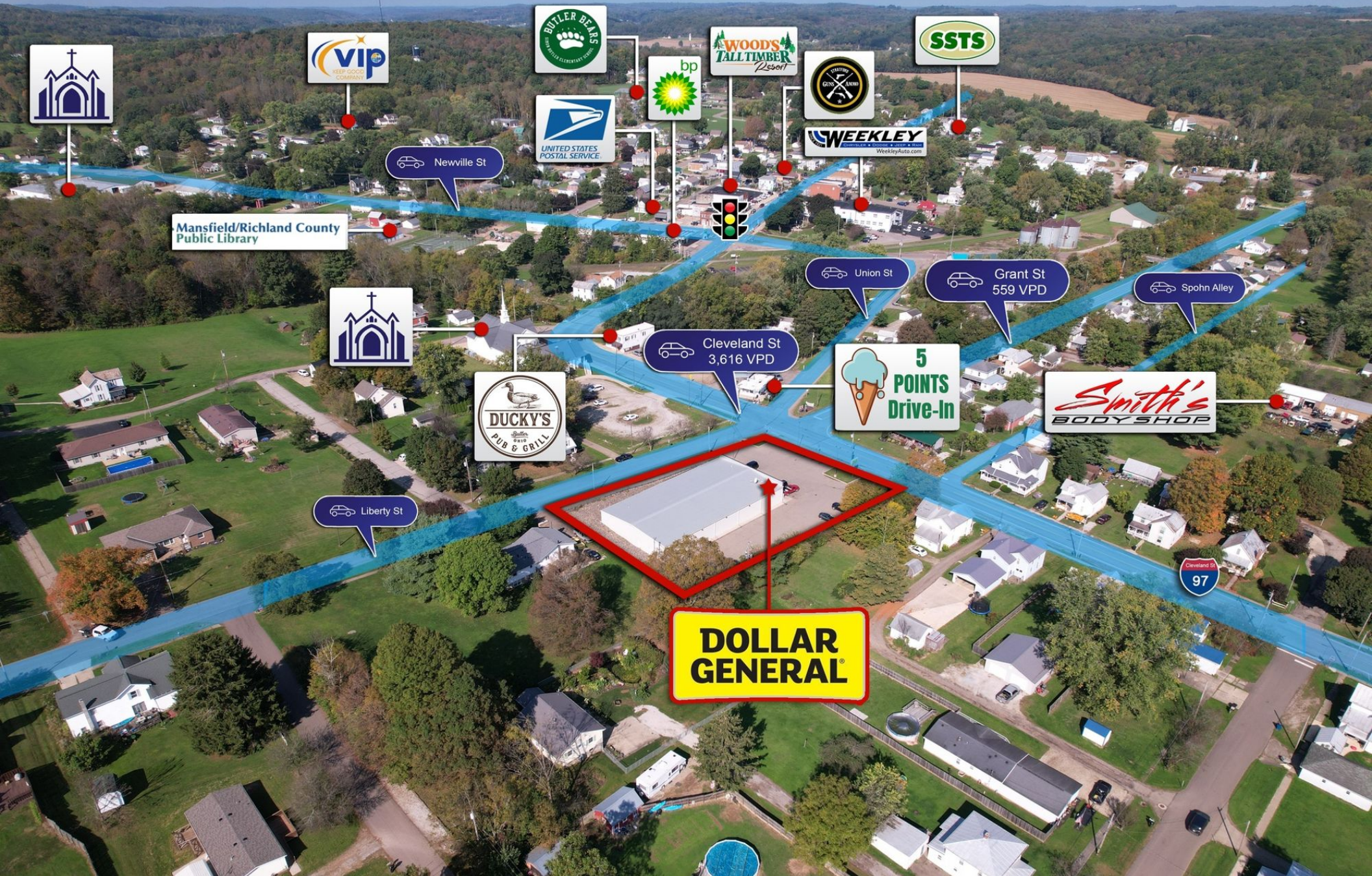
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FORTIS NET LEASE™





Butler is a village in Richland County Ohio. It is part of the Mansfield, Ohio Metropolitan Statistical Area. The population was 933 at the 2010 census.

Nestled in the picturesque hills of the Mohican and Clearfork Valley, Butler was originally founded in 1848 as Spohntown. Today the Village and the surrounding area still embrace family owned businesses and family oriented activities. The B&O Bike Trail starts in Hitchman's Park where you can relax before and after an enjoyable ride.

Scenic State Route 97 and 95 intersect in the village with travelers heading to the Mohican State Park, the Prairie Peddler in the fall, and numerous campgrounds in the summer.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	2,592	5,290	28,399
Average Age	41.2	41.5	43.0
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	987	2,002	10,917
Average HH Income	\$72,675	\$74,165	\$71,,577
Median House Value	\$146,089	\$162,428	\$161,383
Consumer Spending	\$31.2 M	\$64.5 M	\$339.1 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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