



BRAND NEW DOLLAR GENERAL PLUS

ACTUAL STORE

S. WEST ST. & W. LAFAYETTE ST., OLNEY, IL 62450

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Farmington Hills, MI 48334
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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

ELI SCHULTZ

FORTIS NET LEASE

30445 NORTHWESTERN HIGHWAY, STE. 275

FARMINGTON HILLS, MI 48334

773.491.0068

INVESTMENT SUMMARY

List Price:	\$1,882,787
Current NOI:	\$103,553.28
Initial Cap Rate:	5.50%
Land Acreage:	1.69
Year Built	2020
Building Size:	10,640 SF
Price PSF:	\$172.26
Lease Type:	Absolute NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,640 SF. Dollar General Plus store located in Olney, Illinois. This new construction property offers a brand new a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (5) Yr. 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 now open with rent having commenced in November 2020.

This Dollar General is highly visible as it is strategically positioned on the corner of W. Lafayette Street and S. West Street which sees 9,816 cars per day. The ten mile population from the site is 15,215 while the three mile average household income is \$58,559 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 5.50% cap rate based on NOI of \$103,553.28.



PRICE \$1,882,787



CAP RATE 5.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- New Construction | Plus Size Store
- Concrete Parking Lot | Corner Location
- 5 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$58,559
- Ten Mile Population 15,215
- 9,816 Cars Per Day on S. West Street
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 30 Years of Quarter of Same Store Sales Growth
- Quick and Easy access to Highway 50

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$103,553.28	\$9.73
Gross Income	\$103,553.28	\$9.73
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$103,553.28	\$9.73

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	1.69 Acres
Building Size:	10,640 SF
Traffic Count:	9,816
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size
Parking Lot:	Concrete
# of Parking Spaces	36
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$103,553.28
Rent PSF:	\$9.73
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/1/2020
Lease Expiration Date:	10/31/2035
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$27.8 BILLION



STORE COUNT:
16,500+



GUARANTOR:
CORPORATE

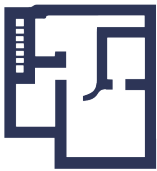


S&P:
BBB

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	11/1/2020	10/31/2035	\$103,553.28	100.0	\$9.73
Totals/Averages	10,640			\$103,553.28		\$9.73



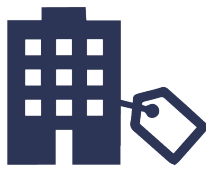
TOTAL SF
10,640



TOTAL ANNUAL RENT
\$103,553.28



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.73



NUMBER OF TENANTS
1

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 FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

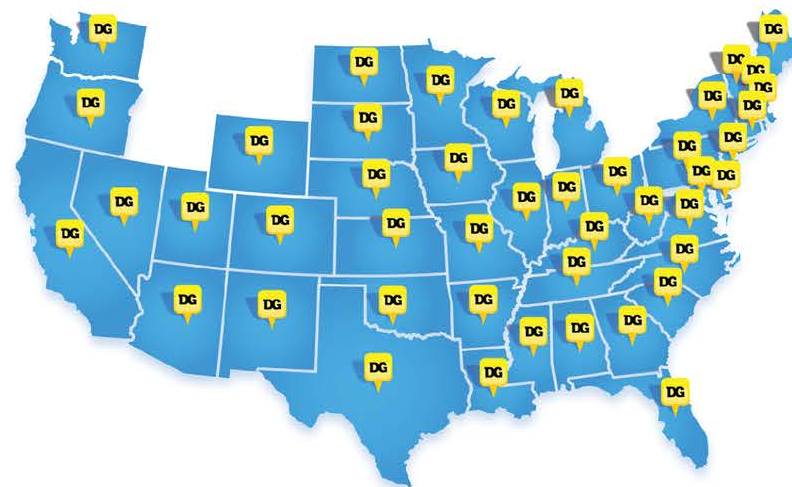


81 YEARS
IN BUSINESS



30 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 16,500+ stores with more than 143,000 employees, located across 46 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 over 900 stores in 2019, and planning to open an additional 1,000 more in 2020. 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.



16,500 STORES ACROSS 46 STATES

DOLLAR GENERAL PLUS

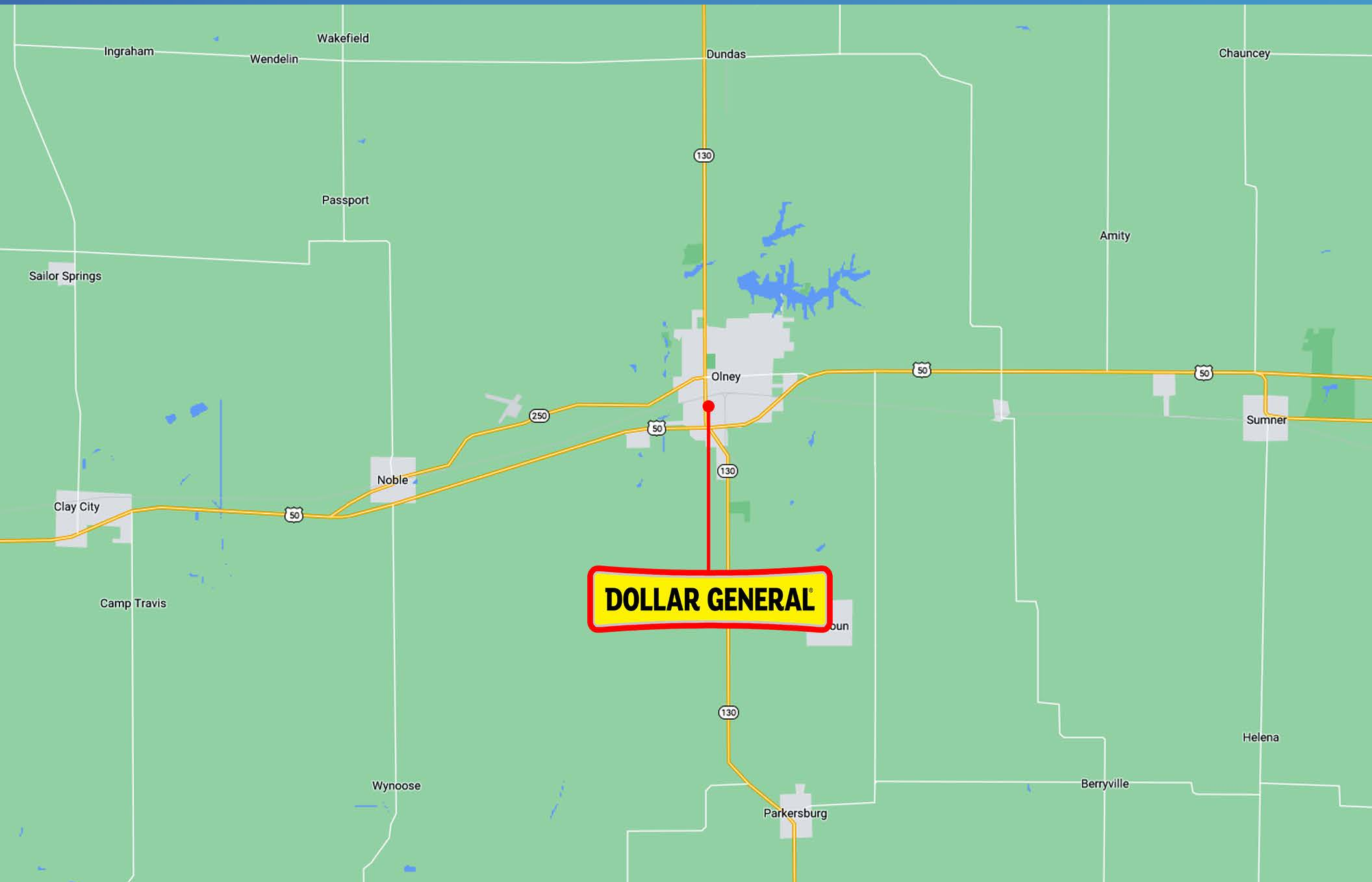
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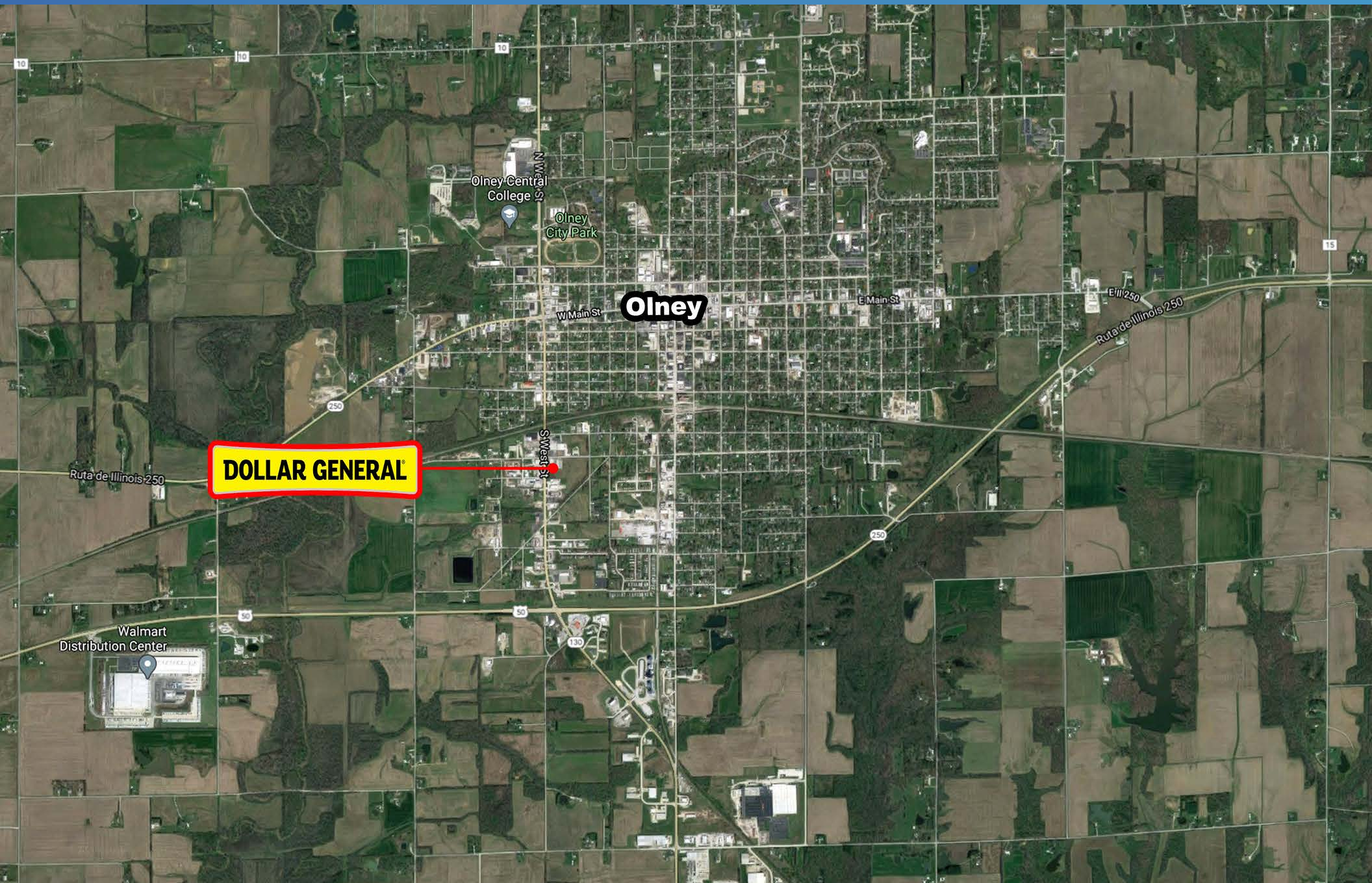
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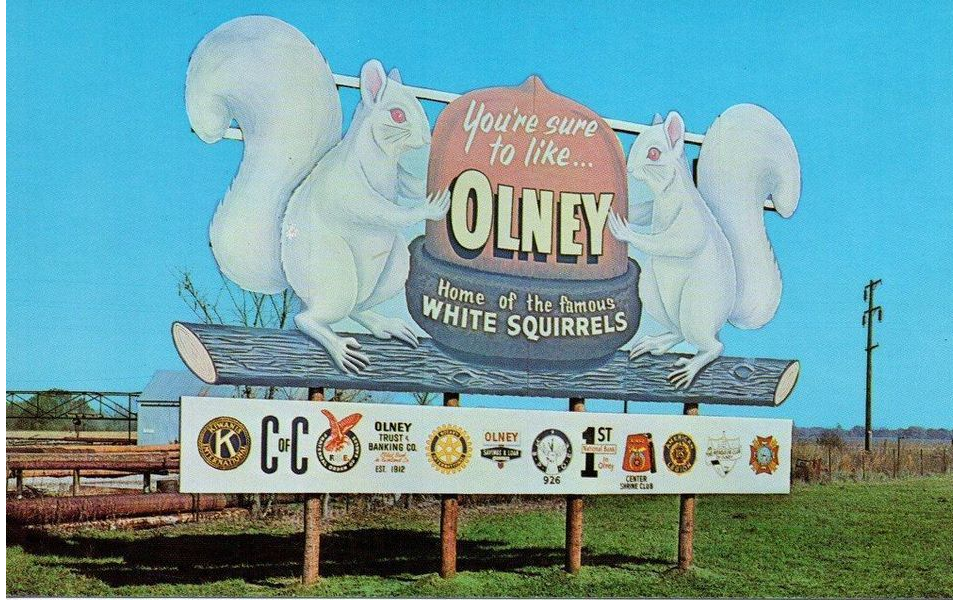


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Olney is a city in Richland County, Illinois. Olney has a little bit of everything for you and your family. They have beautiful historic sites, great places to boat, delicious restaurants to try, unique places to shop, and a family friendly community. If you are tired of telephones ringing, traffic jams, and deadlines to meet, take some time to visit Olney, Illinois.

Many visit from far around to attend one of the numerous bass tournaments held on one of the three lakes. Borah Lake, Vernor Lake, and East Fork Lake are all located within minutes from downtown. The lakes are also great for site seeing or water sports. Take the time to stay at one of the many cabins or bring your RV and spend the summer.

Olney offers a variety of activities and attractions such as squirrel watching or helping with the annual squirrel count, spending an enjoyable day at any of the City-owned lakes either fishing or enjoying water sports, swimming at Musgrove Aquatic Center, enjoying a play presented by the Olney Arts Council at the John Stull Performing Arts Center at Olney Central College, attending the annual Richland County Fair, attending one of the weekly municipal band concerts in the park or attending the annual Fall Festival at the City Park.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	9,737	11,107	15,215
Median Age	40.5	41.4	42.1
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	4,099	4,656	6,308
Average HH Income	\$58,559	\$61,093	\$65,253
Median House Value	\$91,832	\$96,866	\$94,508
Consumer Spending	\$85.5M	\$100.5M	\$144.1M





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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