



UPGRADED DOLLAR GENERAL PLUS!

NC HIGHWAY 27, VALE, NC 28168

ACTUAL PROPERTY RENDERING

30445 Northwestern Highway, Suite 275
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:	\$2,284,948
Current NOI:	\$110,820.00
Initial Cap Rate:	4.85%
Land Acreage:	1.937 +/-
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$214.75
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new, upgraded, 10,640 SF. Dollar General **PLUS** store located in Vale, North Carolina. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 on track for a rent commencement in January 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of Hallman Mill Road and Highway 27 which sees 3,900 cars per day. There are 2 points of ingress/egress making this store conveniently accessible from either road. The ten mile population from the site is 37,434 while the three mile average household income is \$73,811 per year, making this location ideal for a Dollar General. The area is seeing great growth with the 3 mile population growth rate at 5.30%. 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 4.85% cap rate based on NOI of \$110,820.



PRICE \$2,284,948



CAP RATE 4.85%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Plus Size Store | Upgraded Construction**
- **Corner Location | Located Near North Brook Elementary School**
- **2 Points of Ingress/Egress | Accessible From 2 Streets**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$73,811
- Ten Mile Population 37,434
- **Three Mile Population Growth Rate at 5.30%**
- **3,900 Cars Per Day on Highway 27**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$110,820.00	\$10.42
Gross Income	\$110,820.00	\$10.42
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$110,820.00	\$10.42

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	1.937 +/- Acres
Building Size:	10,640 SF
Traffic Count:	3,900
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$110,820.00
Rent PSF:	\$10.42
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/3/2022
Lease Expiration Date:	1/31/2037
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

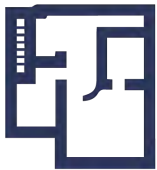


S&P:
BBB

DOLLAR GENERAL PLUS

NC HIGHWAY 27, VALE, NC 28168 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	1/3/2022	1/31/2037	\$110,820.00	100.0	\$10.42
			Option 1	\$121,902.00		\$11.45
			Option 2	\$134,092.20		\$12.60
			Option 3	\$147,501.42		\$13.86
			Option 4	\$162,251.562		\$15.25
Totals/Averages	10,640			\$110,820.00		\$10.42



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$110,820.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.42



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

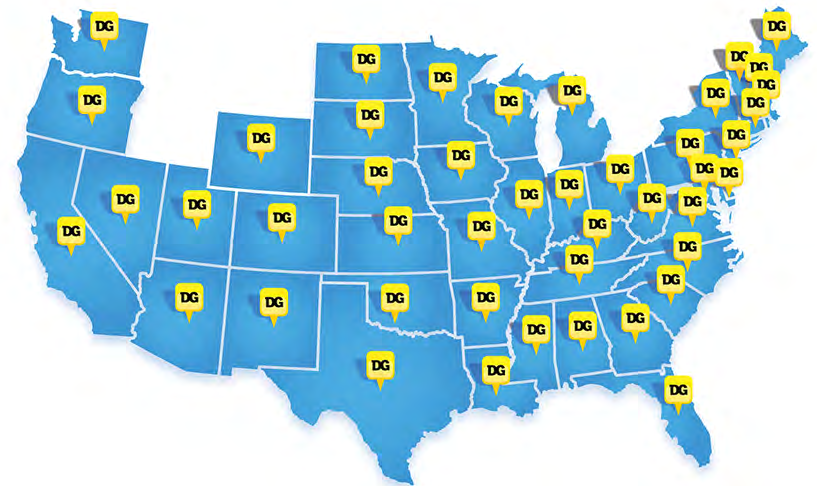


82 YEARS
IN BUSINESS




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

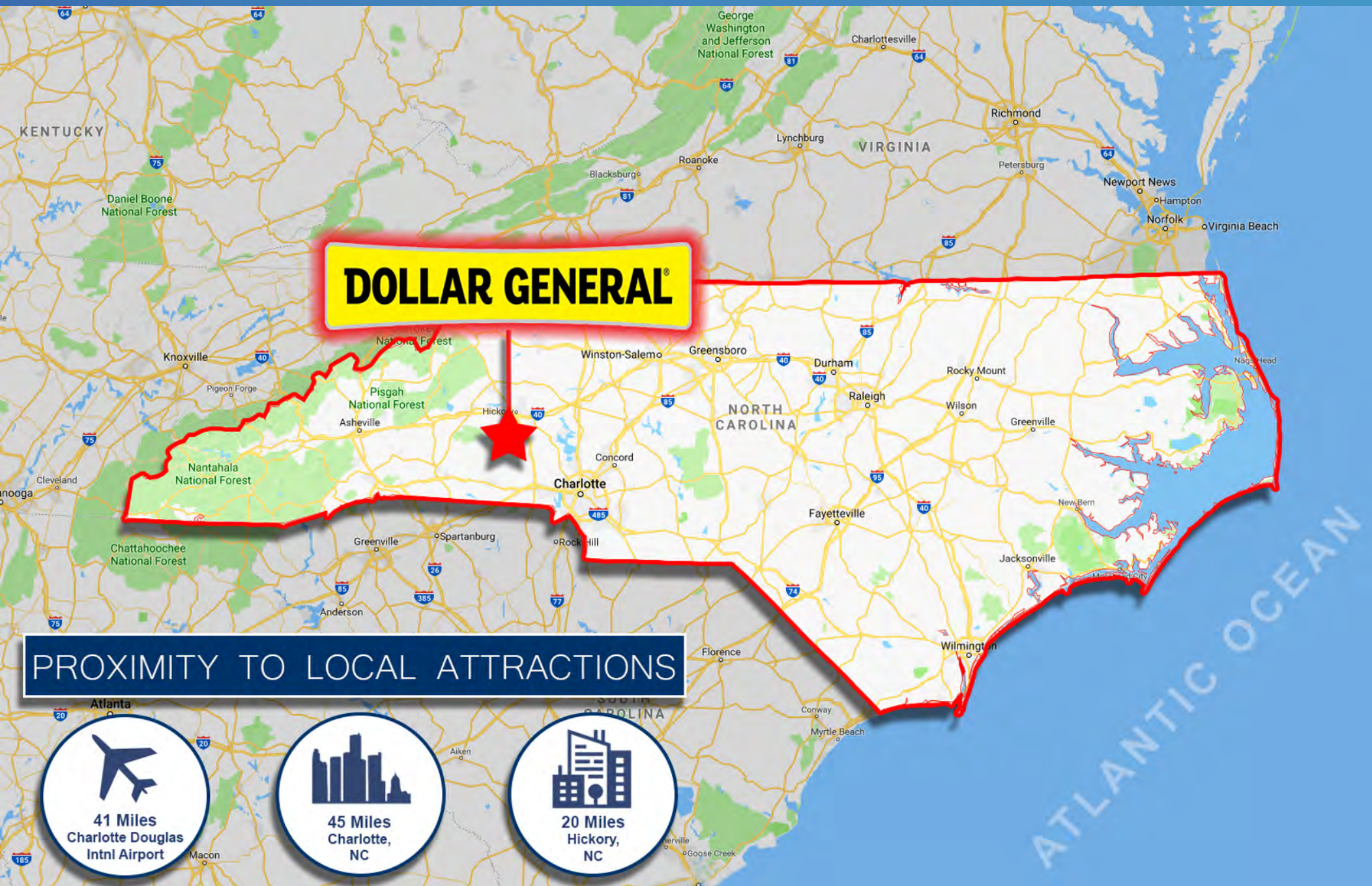
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 **FORTIS** NET LEASE™



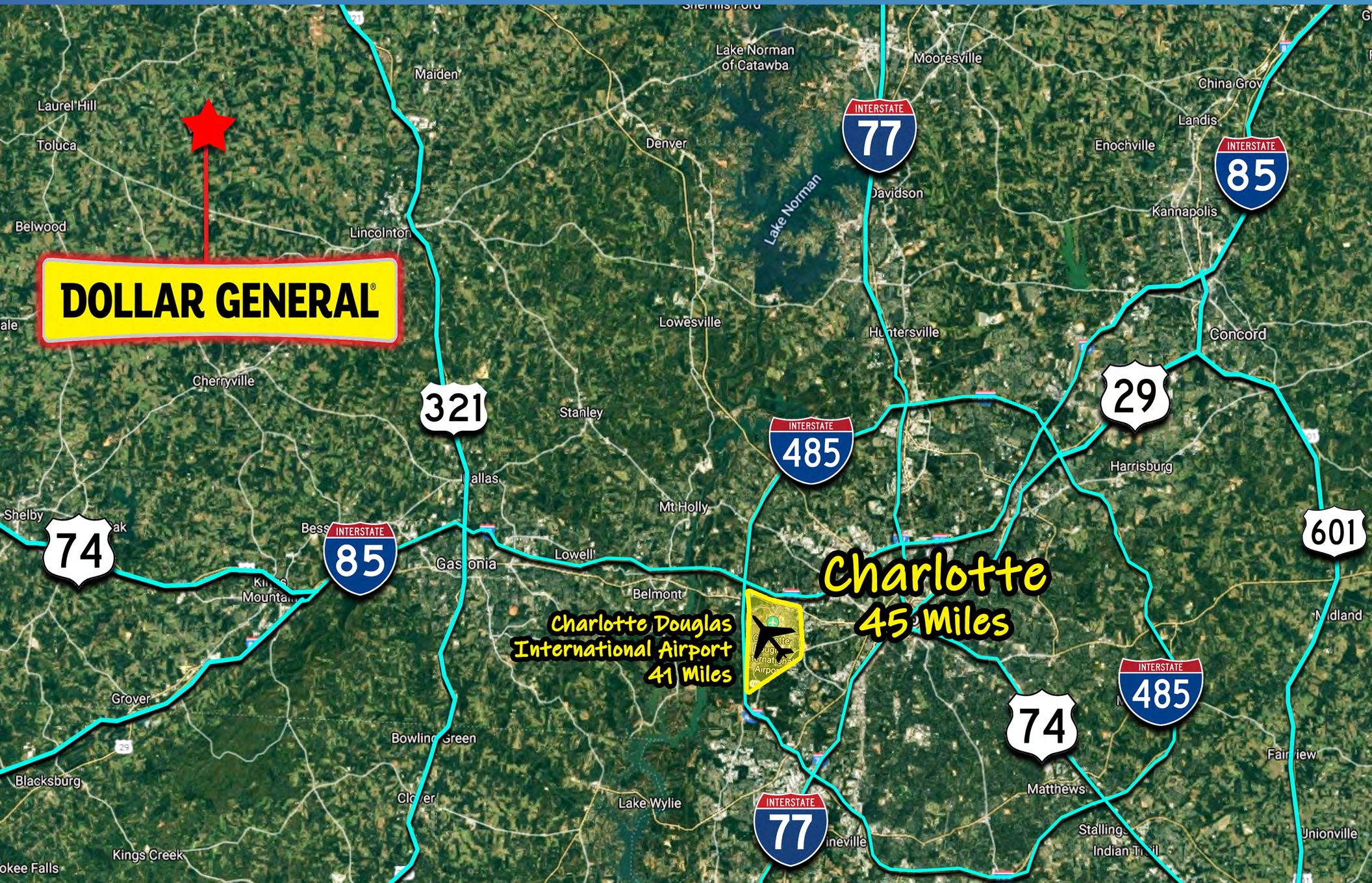
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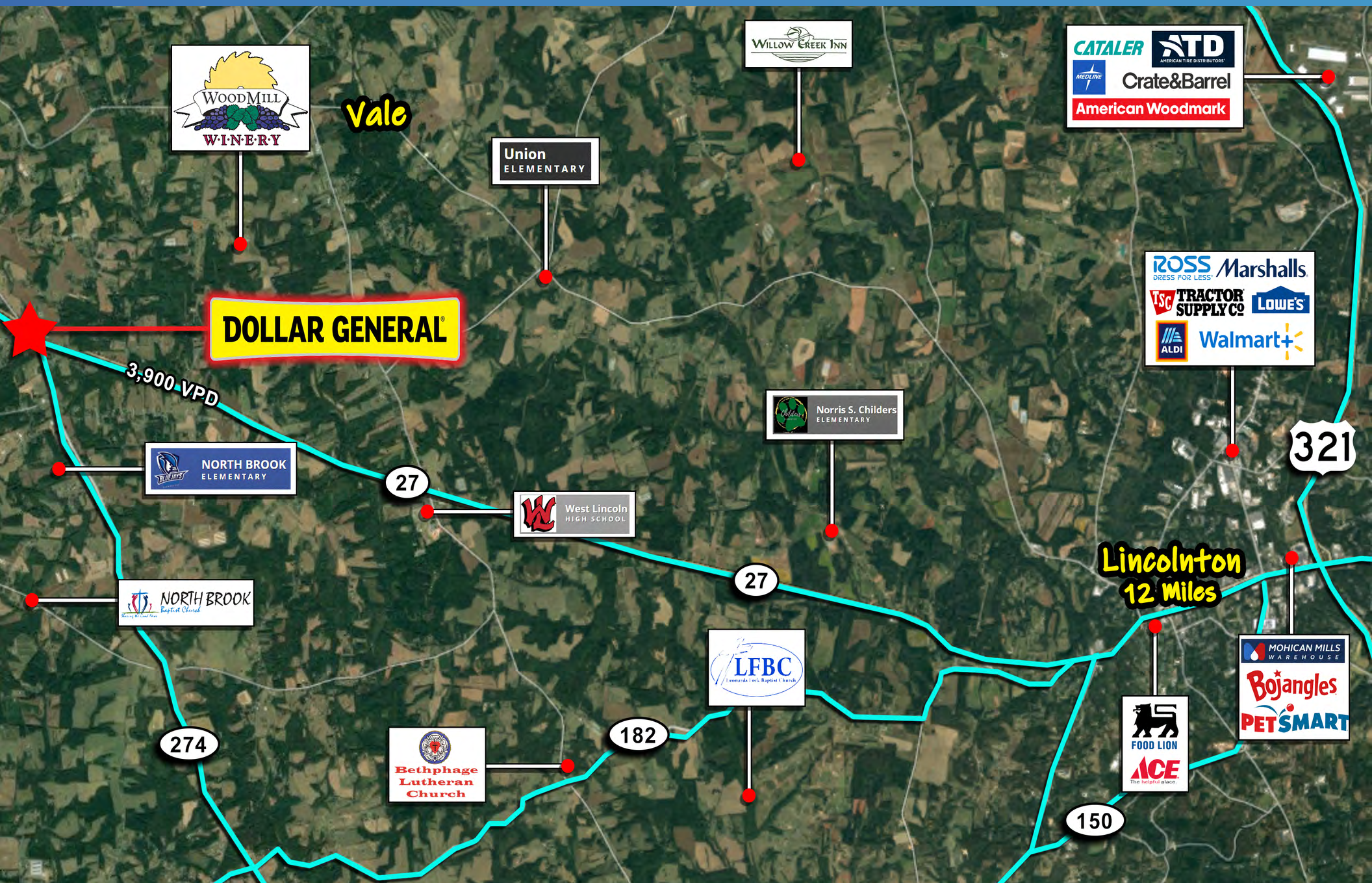
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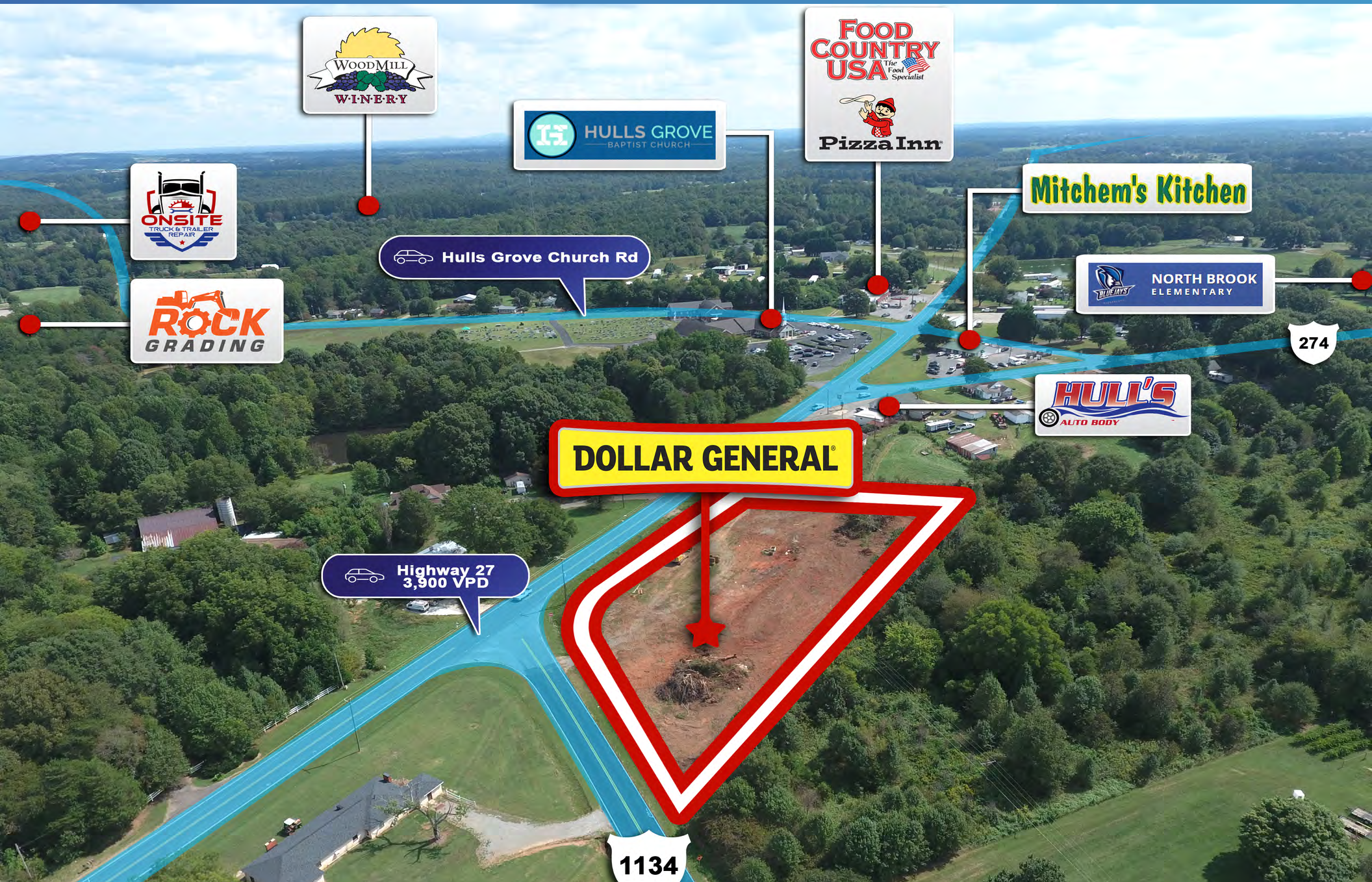
 FORTIS NET LEASE™



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FORTIS NET LEASE™





Vale is an unincorporated community in Lincoln County, North Carolina. Parts of Vale extend to western Catawba County. It lies at an elevation of 1,028 feet. The area of Vale is nearly all rural with large farming.

By car, Vale is about 10 minutes from Cherryville, 15 minutes from Lincolnton, 30 minutes from Hickory and Morganton, and 55 minutes from Charlotte. It is one hour from the Appalachian mountains and around four hours from the coast.

Vale is home to the annual Cat Square Christmas Parade, started in 1974, known as the "Best Little Christmas Parade in the Country". The parade festivities included electing the Mayor of Cat Square. The mayor is strictly a figurehead, with his or her only duty being to ride in the parade. Reinhardt-Craig House, Kiln and Pottery Shop was listed on the National Register of Historic Places in 2008.

Vale is also home to WoodMill Winery (pictured above). It is the perfect place to visit with friends & family. Offering some of the best wine in the world made from Muscadines, Scuppernongs, Blackberries & Blueberries, it draws tourists from all around.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	3,695	9,235	37,434
Total Population 2026	3,891	9,658	38,606
Population Growth Rate	5.30%	4.58%	3.13%
Median Age	43.8	43.7	43.2
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,447	3,581	14,429
Average HH Income	\$73,811	\$69,736	\$65,320
Median House Value	\$148,481	\$149,083	\$143,978
Consumer Spending	\$47.2 M	\$114.9 M	\$442.9 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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