



DOLLAR GENERAL PLUS | 2022 BTS

REPRESENTATIVE STORE

US HIGHWAY 52, HARVEY, ND 58341

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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:

BRIAN BROCKMAN

BANG REALTY, INC.

11427 REED HARTMAN HWY #236

CINCINNATI, OH 45241

513.657.3645

INVESTMENT SUMMARY

List Price:	\$1,983,600
Current NOI:	\$99,180.00
Initial Cap Rate:	5.00%
Land Acreage:	+/- 2.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$186.43
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.00%

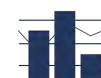
INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,566 SF. Dollar General **PLUS** store located in Harvey, North Dakota. 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 on track to provide a rent commencement date in March 2022.

This Dollar General is highly visible as it is strategically positioned on US Highway 52 which sees 2,871 cars per day and adjacent to Tractor Supply Company. The ten mile population from the site is 2,359 while the three mile average household income is \$69,292 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 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 5.00% cap rate based on NOI of \$99,180.



PRICE \$1,983,600



CAP RATE 5.00%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Brand New 2022 BTS PLUS SIZE Construction**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$69,292**
- Ten Mile Population 2,359
- 2,871 Cars Per Day on US Highway 52
- **Adjacent to Tractor Supply Company**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Nearest Dollar Store is 42 Miles Away!**
- **Located on Main Thoroughfare**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$99,180.00	\$9.32
Gross Income	\$99,180.00	\$9.32
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$99,180.00	\$9.32

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 2.0 Acres
Building Size:	10,640 SF
Traffic Count:	2,871
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype Plus
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:	\$99,180.00
Rent PSF:	\$9.32
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/14/2022
Lease Expiration Date:	3/31/2037
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

EASEMENT AGREEMENT WITH COVENANTS AND RESTRICTIONS

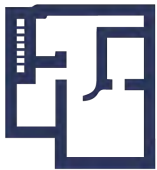
The Demised Premises is subject to that certain Easement Agreement with Covenants and Restrictions by and between Landlord and Tractor Supply Company. Landlord and Tenant acknowledge and agree that Landlord shall be responsible for paying, at its sole cost and expense, any costs, assessments, reimbursements, contributions, late fees, interest, penalties or other expenses associated with said Easement that may now or hereafter be required or made pursuant to the Easement.

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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	3/14/2022	3/31/2037	\$99,180	100.0	\$9.32
			Option 1	\$109,092		\$10.25
			Option 2	\$120,000		\$11.27
			Option 3	\$132,012		\$12.40
			Option 4	\$145,212		\$13.64
Totals/Averages	10,640			\$99,180.00		\$9.32



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$99,180.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.32



NUMBER OF TENANTS
1



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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

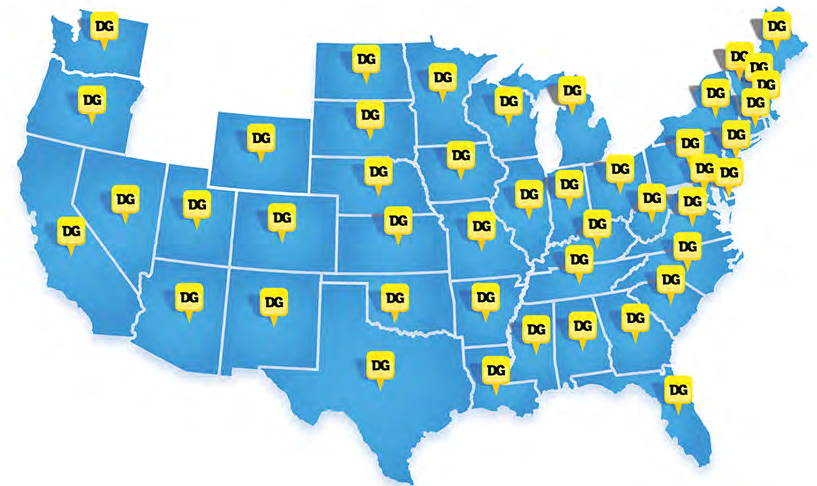
IN BUSINESS



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

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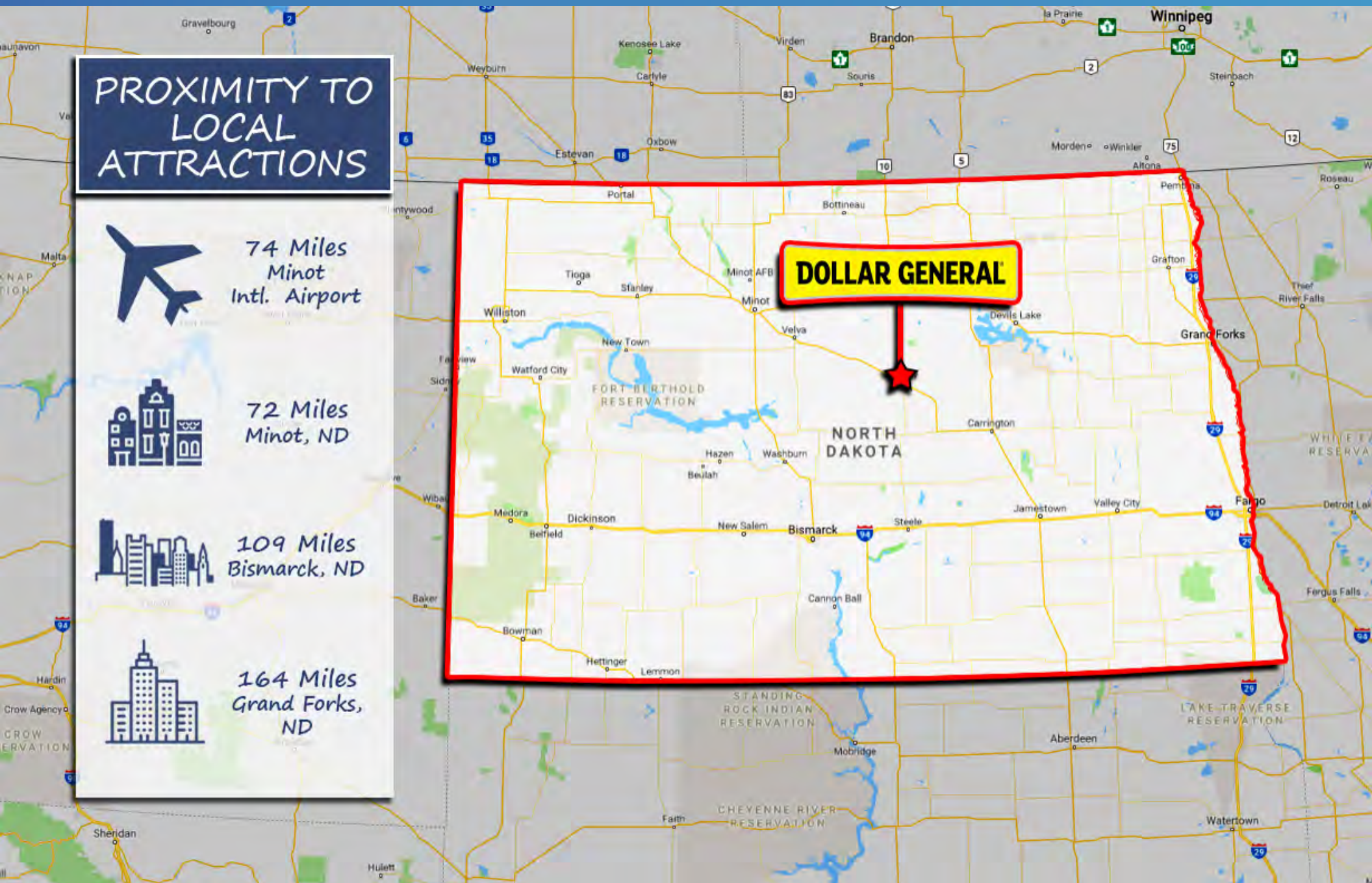


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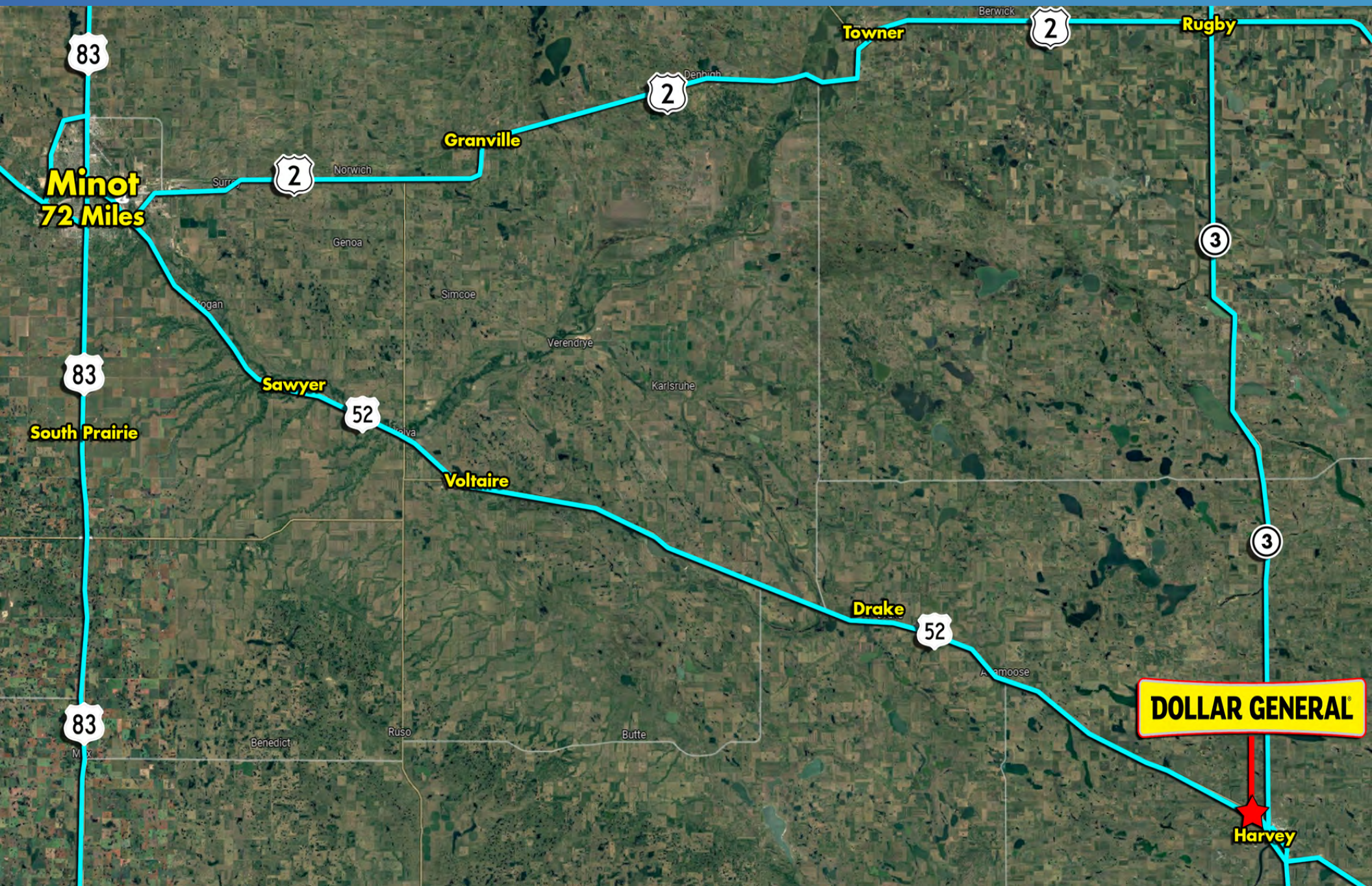
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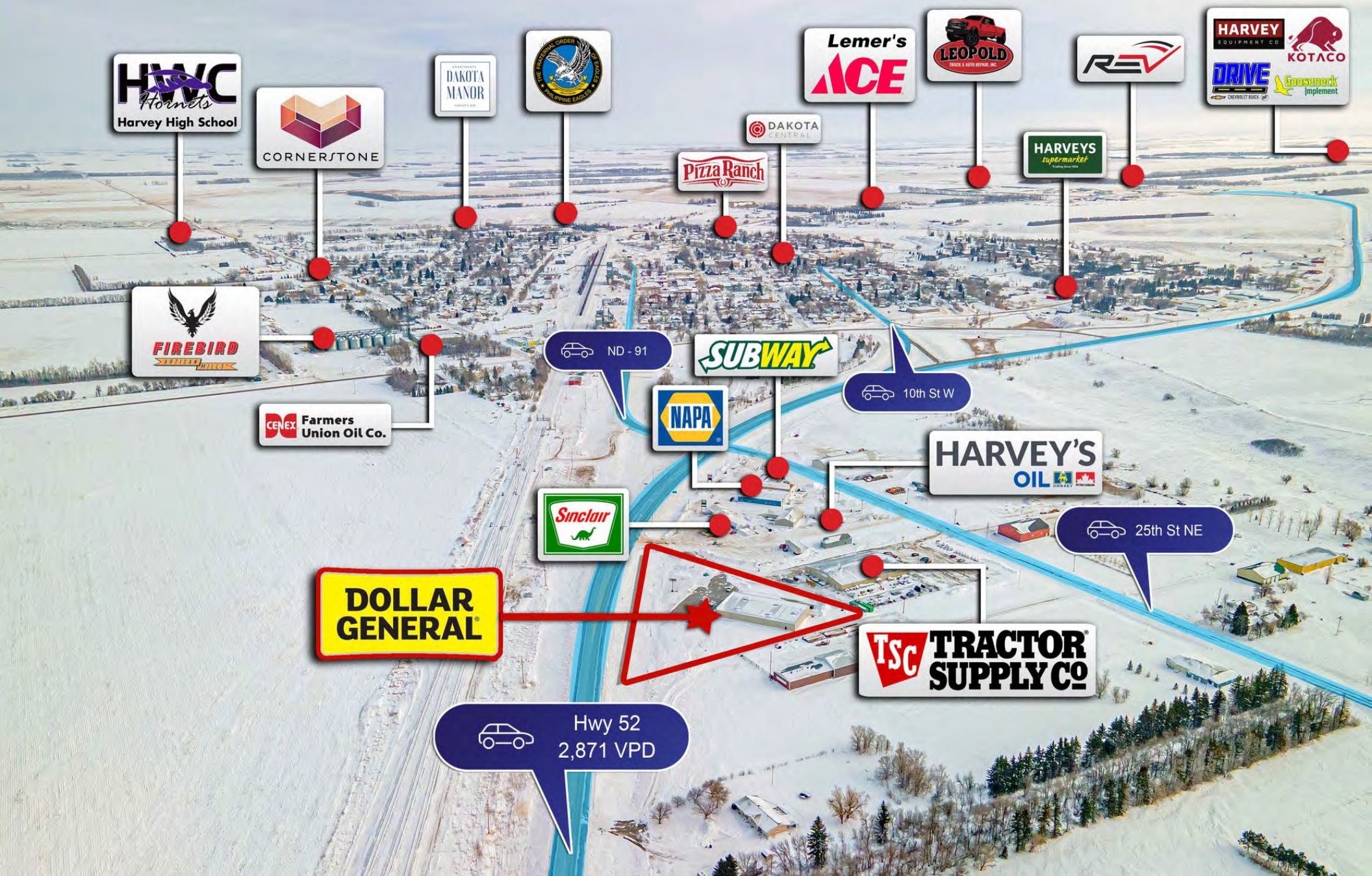
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Harvey is a city in Wells County, North Dakota. Harvey was founded in 1893 as a division point by the Soo Line Railway. Harvey is believed to have been named for a director of the Soo Line Railway, Col. Scott William Harvey of Minneapolis, Minnesota.

The City of Harvey, North Dakota is situated at the head waters of the Sheyenne River. Harvey's unique Dakotan connection is its proximity to the Lonetree Wildlife Management Area. Linked to the North Country National Scenic Trail, this area represents a unique wildlife management and recreation opportunity for residents and visitors alike.

Harvey is a progressive community with a country appeal. Those who live in Harvey experience a great education system, recreational opportunities for all ages, high-quality medical services, excellent city services, low-crime rate and a first-rate retirement community with weather for all seasons. You will see a community surrounded by rolling plains, rich agricultural land and the natural beauty of the Sheyenne River. Harvey is a small town with great community spirit, big ideas for the future and an attitude of hospitality.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	1,757	1,874	2,359
Median Age	48.4	48.9	50.0
# Of Persons Per HH	2.0	2.1	2.1
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	822	872	1,088
Average HH Income	\$69,292	\$69,687	\$71,179
Median House Value	\$101,370	\$105,297	\$111,053
Consumer Spending	\$24.4 M	\$26.1 M	\$33.4 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

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