



UPGRADED DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

7327 EDWARDS ROAD, CASTALIA, NC 27816

30445 Northwestern Highway, Suite 275
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:	\$1,963,000
Current NOI:	\$98,124.00
Initial Cap Rate:	5.00%
Land Acreage:	+/- 3.23
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$184.49
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 10,640 SF. **Dollar General PLUS** store with an upgraded rick façade located in Castalia, North Carolina. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (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 wrapping up construction with rent on track to commence in early February 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of Edwards Road and State Highway 58 which sees 3,400 cars per day. The ten mile population from the site is 27,522 and the three mile average household income is \$51,722 per year, making this location ideal for a Dollar General. This area is experiencing steady population growth. 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 \$98,124.



PRICE \$1,963,000



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**
- **Upgraded Brick Façade**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$51,722
- Ten Mile Population 27,522
- **3,400 Cars Per Day on State Highway 58**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$98,124.00	\$9.22
Gross Income	\$98,124.00	\$9.22
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$98,124.00	\$9.22

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 3.23 Acres
Building Size:	10,640 SF
Traffic Count:	3,400 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$98,124.00
Rent PSF:	\$9.22
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/6/2022
Lease Expiration Date:	2/28/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (5 Years)
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



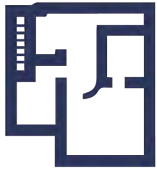
S&P:
BBB

DOLLAR GENERAL PLUS

7327 EDWARDS ROAD, CASTALIA, NC 27816 



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	2/6/2022	2/28/2037	\$98,124.00	100.0	\$9.22
			Option 1	\$107,936.40		\$10.14
			Option 2	\$118,730.04		\$11.16
			Option 3	\$130,603.04		\$12.27
			Option 4	\$143,663.35		\$13.50
			Option 5	\$158,029.68		\$14.85
Totals/Averages	10,640			\$98,124.00		\$9.22



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$98,124.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.22



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

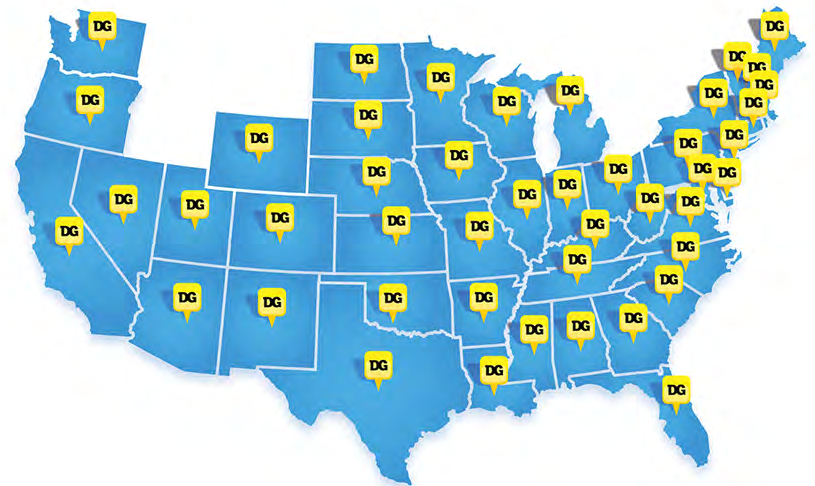


82 YEARS
IN BUSINESS



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

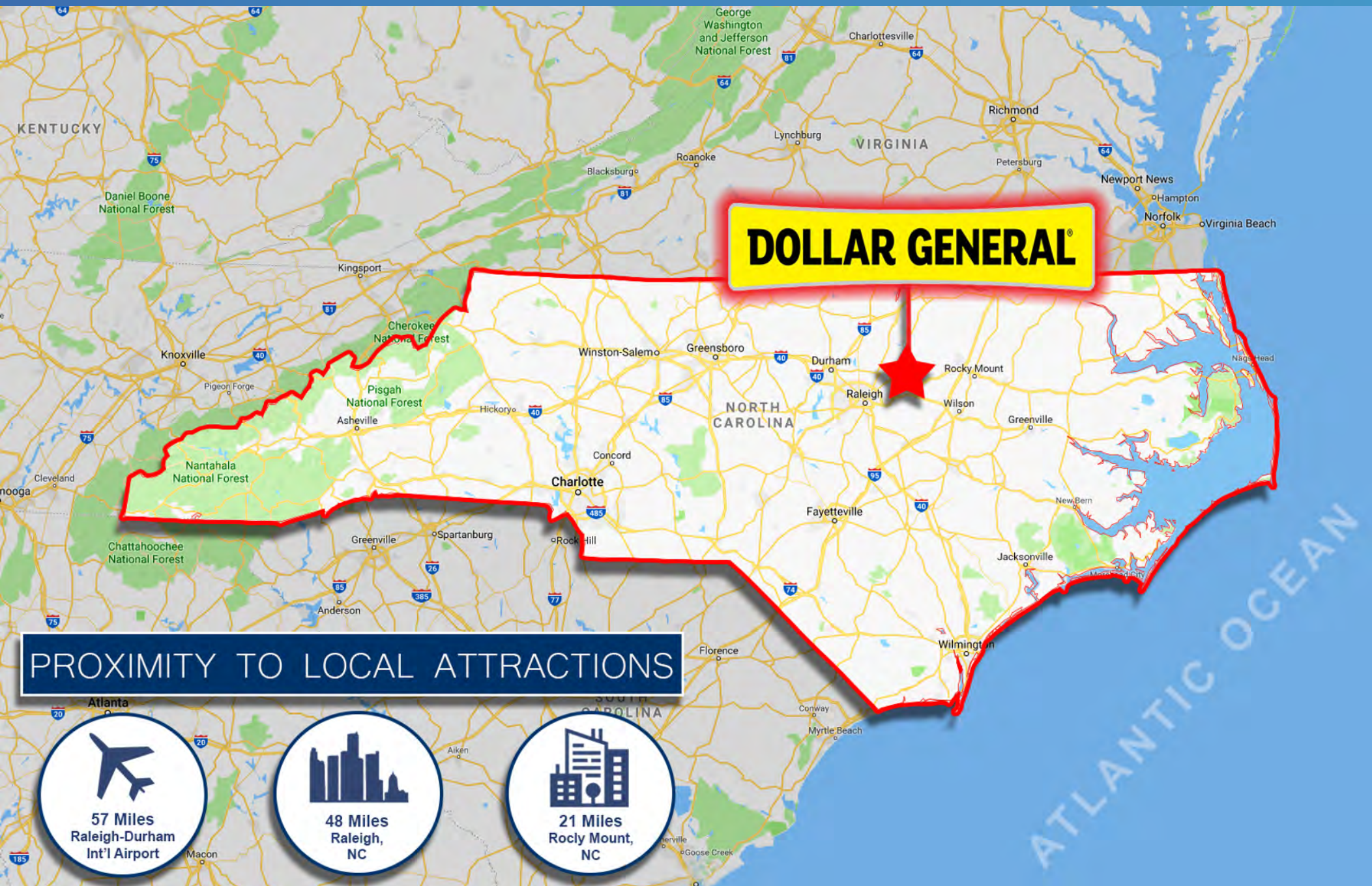


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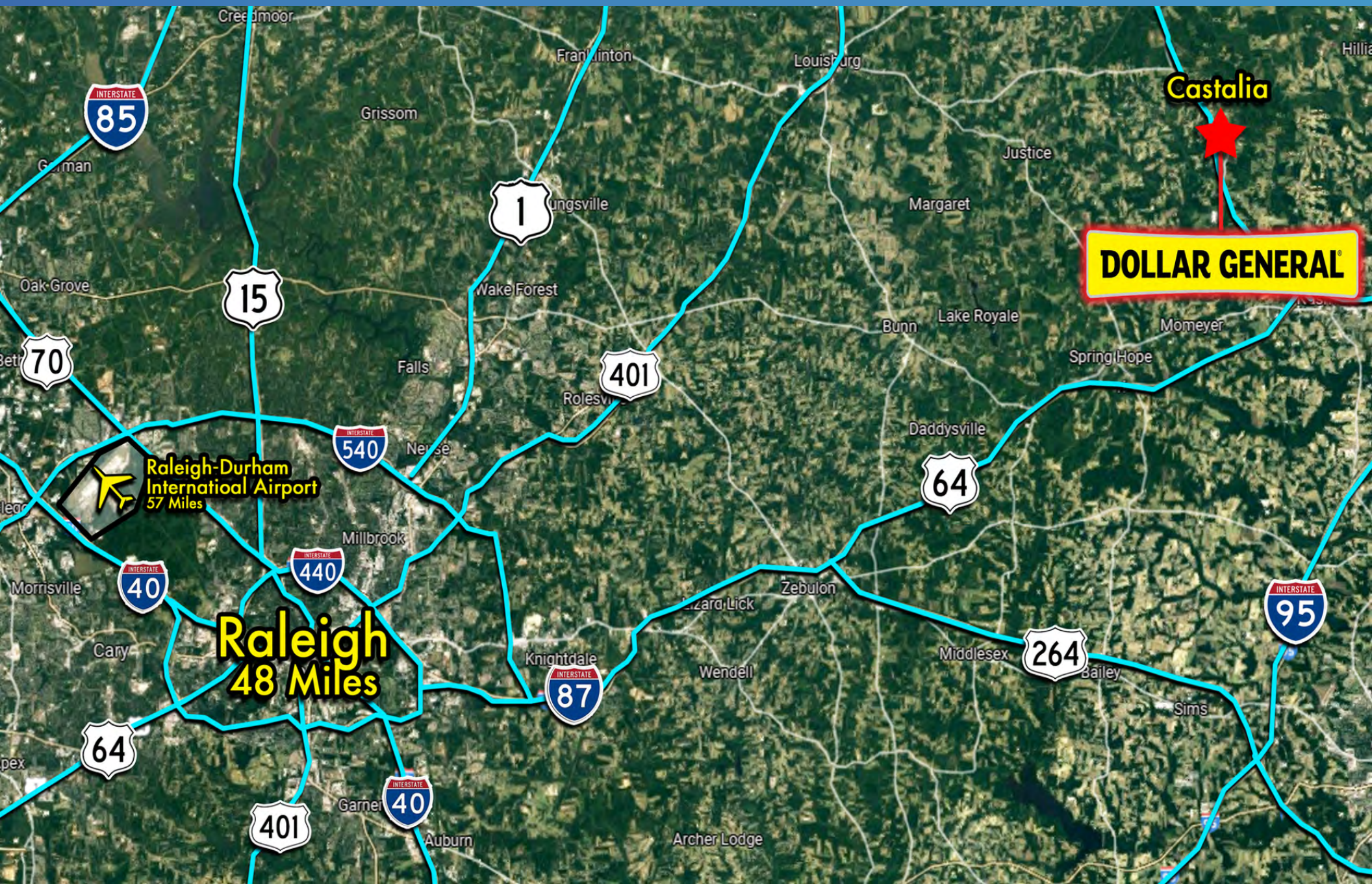




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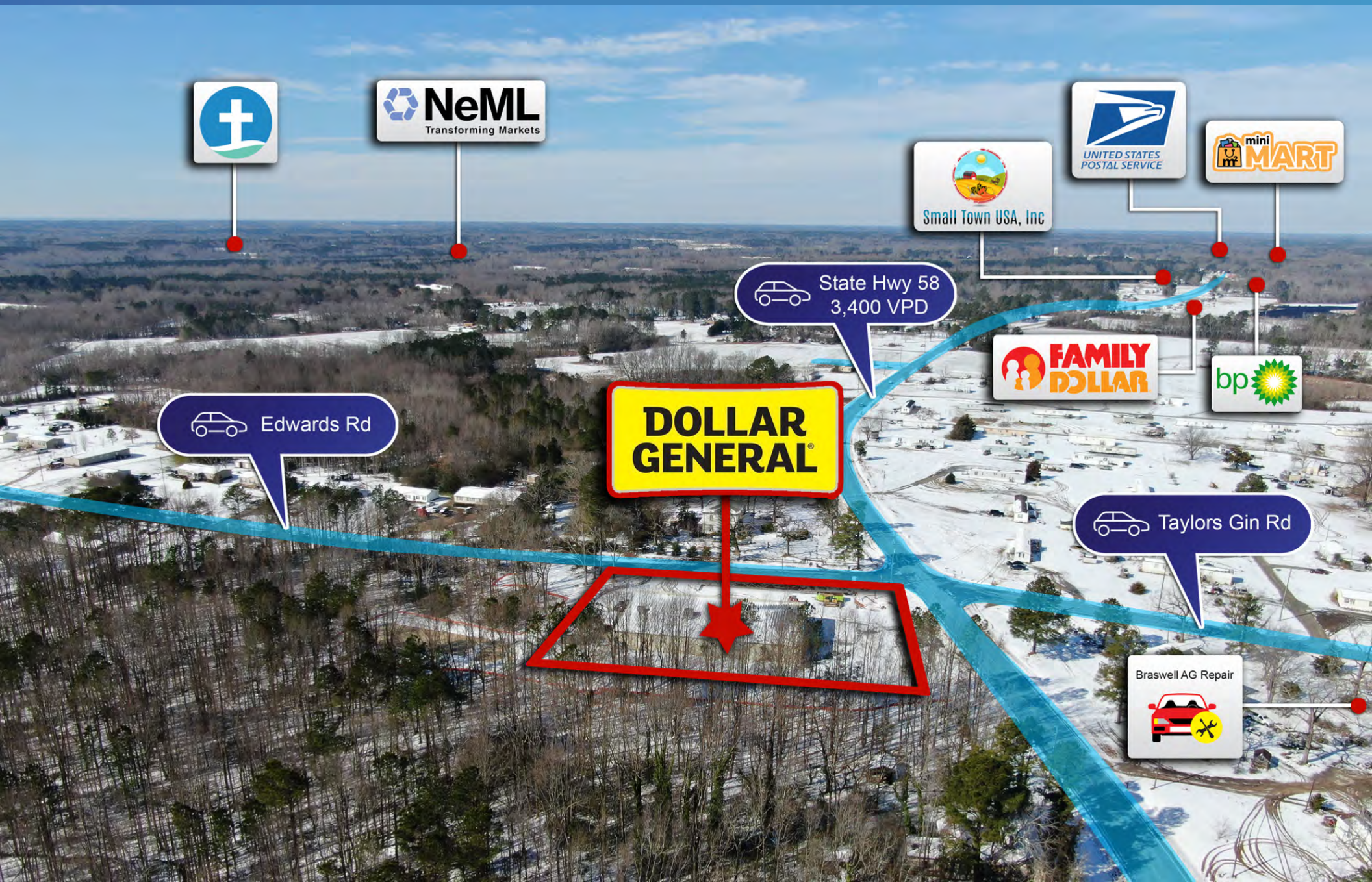
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Castalia (pronounced "Cas-tale-yuh"), is a town in Nash County, North Carolina. It is part of the Rocky Mount, North Carolina Metropolitan Statistical Area. The population was 268 at the 2010 census. According to the United States Census Bureau, the town has a total area of 0.7 square miles, all of it land.

Nash County was formed in 1777 from Edgecombe County. It was named for American Revolutionary War Brigadier General Francis Nash, who was mortally wounded at the Battle of Germantown that year. In 1855, parts of Nash, Edgecombe, Johnston, and Wayne Counties were combined to form Wilson County, North Carolina.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	1,865	4,141	27,522
Total Population 2026	1,876	4,222	28,282
Median Age	41.3	41.9	43.9
# Of Persons Per HH	2.6	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	714	1,591	10,584
Average HH Income	\$51,722	\$54,933	\$68,300
Median House Value	\$88,907	\$95,187	\$136,760
Consumer Spending	\$19 M	\$43.6 M	\$313.5 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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