



2020 BTS DOLLAR GENERAL | 8,093 VPD!

ACTUAL STORE

2335 N 3RD ST, CLINTON, IA 52732

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR DIRECTOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

STAN COHN
BRIDGE REAL ESTATE ADVISORS
D: 415.726.8880
SCOHN@BRIDGEPG.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease and Bridge Real Estate Advisors (hereinafter collectively referred to as “FNL&BRE”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL & BRE its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL & BRE its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL & BRE will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL & BRE makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL & BRE does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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 & BRE in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR
D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR DIRECTOR
D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

STAN COHN

BRIDGE REAL ESTATE ADVISORS
D: 415.726.8880

SCOHN@BRIDGEPG.COM

STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY, INC.
11427 REED HARTMAN HWY #236
CINCINNATI, OH 45241
513.657.3645

INVESTMENT SUMMARY

List Price:	\$1,778,287
Current NOI:	\$92,470.92
Initial Cap Rate:	5.20%
Land Acreage:	+/- 1.0
Year Built	2020
Building Size:	9,026 SF
Price PSF:	\$197.02
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.20%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Clinton, Iowa. The property is secured with 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 has been open & operating successfully since June 2020.

This Dollar General is highly visible as it is strategically positioned on the corner of 23rd Avenue N and N 3rd Street which sees 8,093 cars per day. The five mile population from the site is 29,283 while the one mile average household income is \$67,392 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 5.20% cap rate based on NOI of \$92,470.92.

**PRICE** \$1,778,287**CAP RATE** 5.20%**LEASE TYPE** Absolute NNN**TERM REMAINING** 13.25 Years**INVESTMENT HIGHLIGHTS**

- **Absolute NNN 15 Year Lease | Zero Landlord Responsibilities**
- 5 (5 Year) Options | 10% Rental Increase At Each Option
- **2020 BTS Construction | Corner Location**
- One Mile Household Income \$67,392
- **Five Mile Population 29,283**
- **8,093 Cars Per Day on N 3rd Street**
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 31 Consecutive Years of Same Store Sales Growth
- **Surrounded by Residential Homes & Local Businesses**
- **3.4 miles from Clinton Community College, a 2-year Community College with 1,700 Students**
- **1 Mile from Mercy One Clinton Medical Center - a General Medical & Surgical Hospital with 163 Beds.**



FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$92,470.92	\$10.24
Gross Income	\$92,470.92	\$10.24
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$92,470.92	\$10.24

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 1.0 Acres
Building Size:	9,026 SF
Traffic Count:	8,093
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$92,470.92
Rent PSF:	\$10.24
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/26/2020
Lease Expiration Date:	6/30/2035
Lease Term Remaining:	13.25 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+

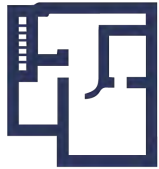


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	6/26/2020	6/30/2035	\$92,470.92	100.0	\$10.24
			Option 1	\$101,718.01		\$11.26
			Option 2	\$111,889.81		\$12.39
			Option 3	\$123,078.79		\$13.63
			Option 4	\$135,386.67		\$15.00
			Option 5	\$148,925.34		\$16.50
Totals/Averages	9,026			\$92,470.92		\$10.24



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$92,470.92



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.24



NUMBER OF TENANTS
1

DOLLAR GENERAL

2335 N 3RD ST, CLINTON, IA 52732

 FORTIS NET LEASE™



55% NET INCOME

INCREASE FROM 19-20



1,050 STORES

OPENING IN 2021



\$33.7 BIL

IN SALES



82 YEARS

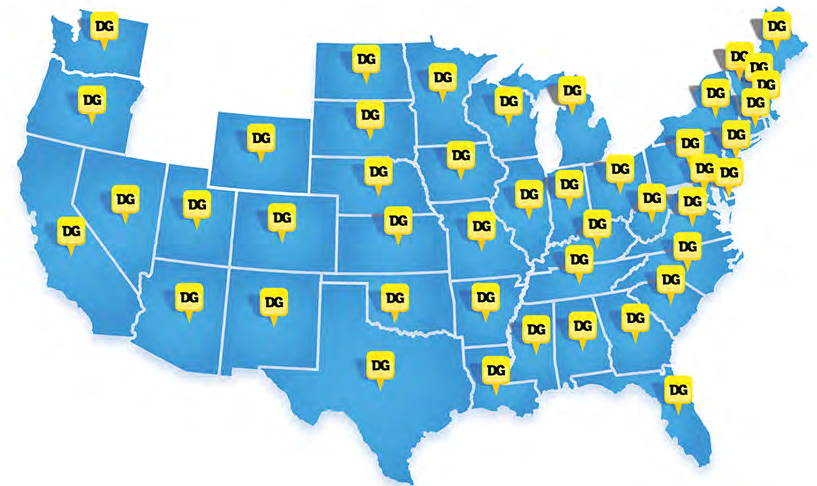
IN BUSINESS



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

2335 N 3RD ST, CLINTON, IA 52732 

 FORTIS NET LEASE™



DOLLAR GENERAL

2335 N 3RD ST, CLINTON, IA 52732 

 FORTIS NET LEASE™



PROXIMITY TO LOCAL ATTRACTIONS



43 Miles
Quad City
International
Airport



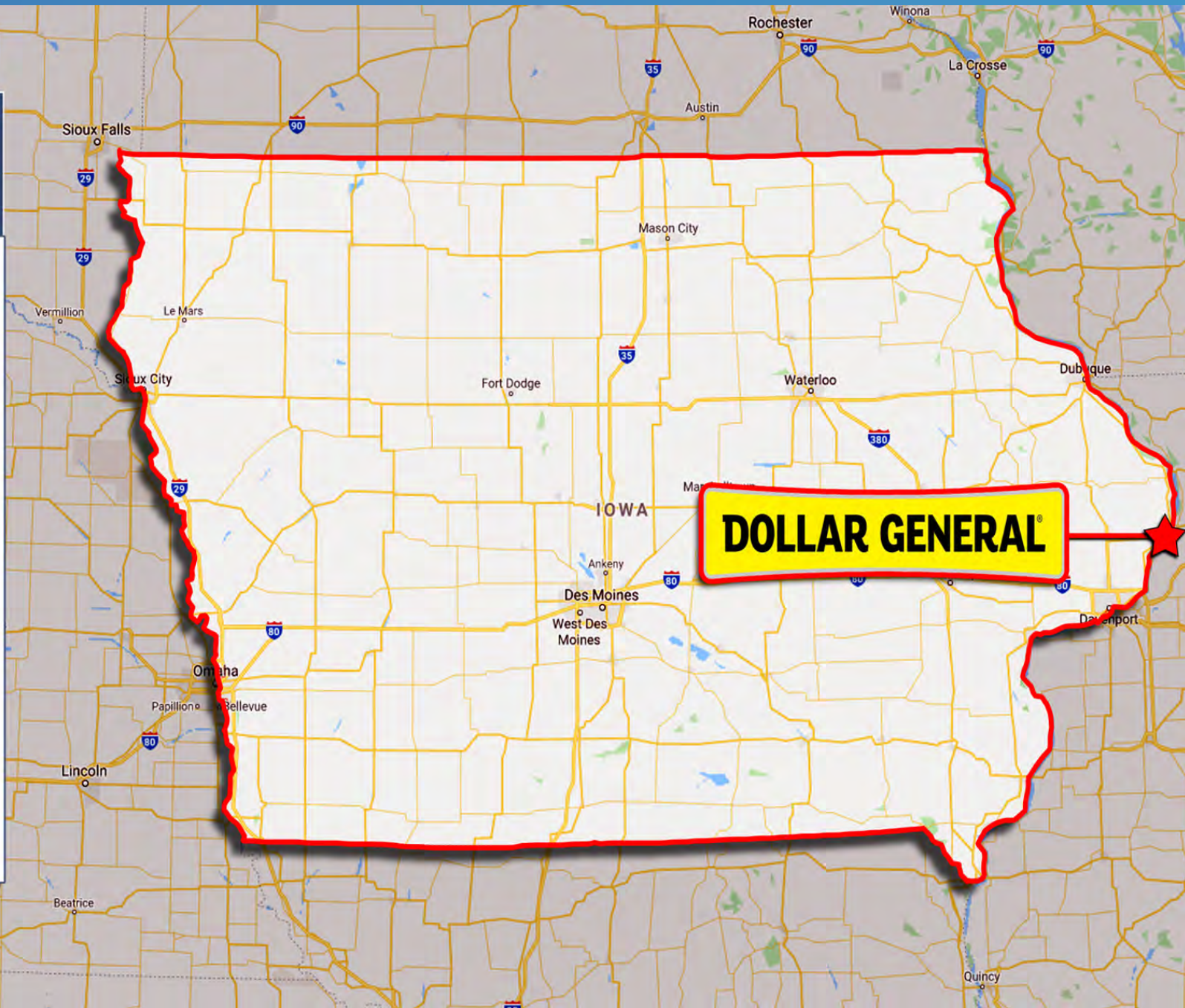
40 Miles
Davenport,
Iowa

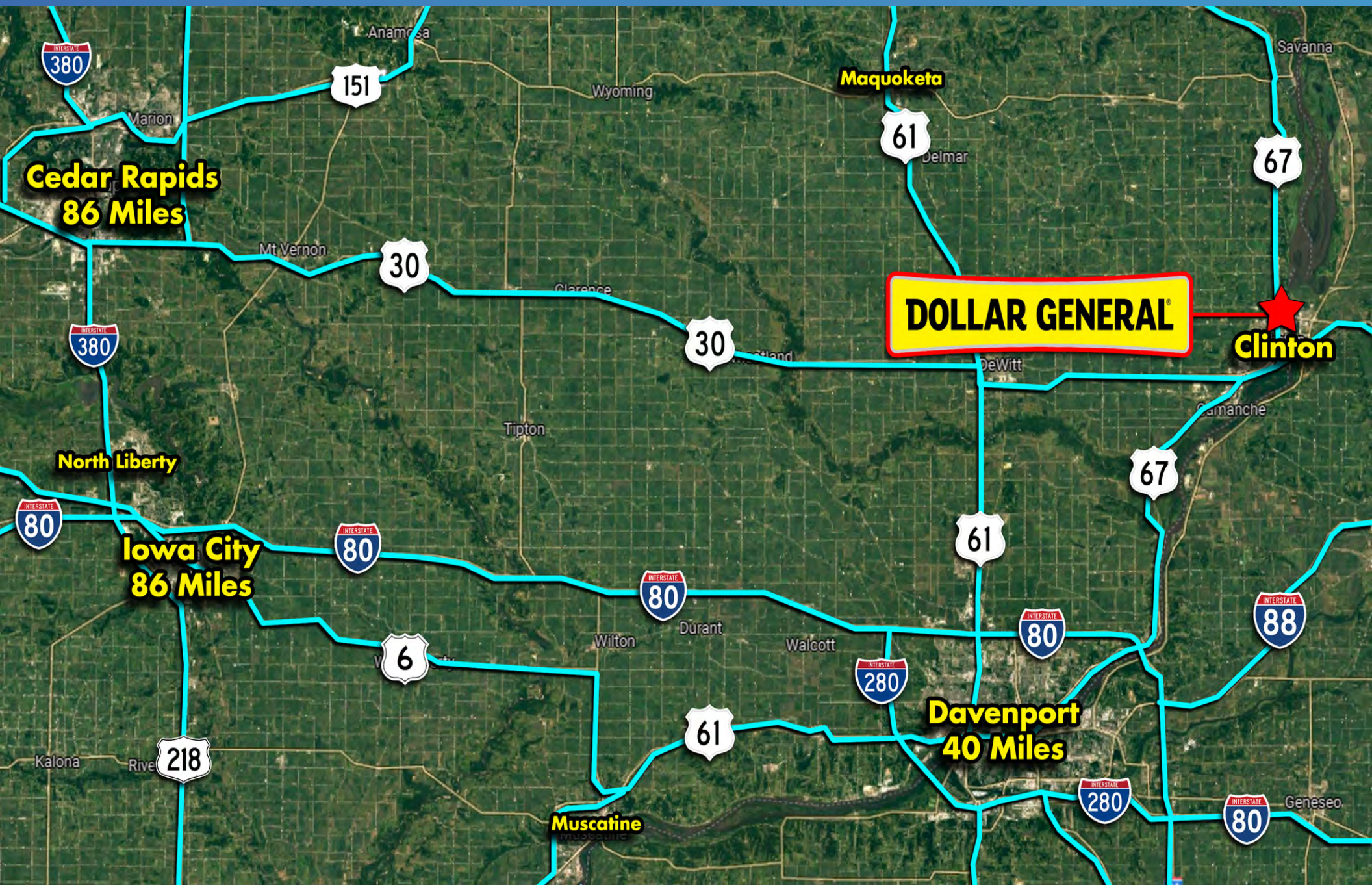


86 Miles
Cedar Rapids,
Iowa



3.4 Miles
Clinton
Community
College

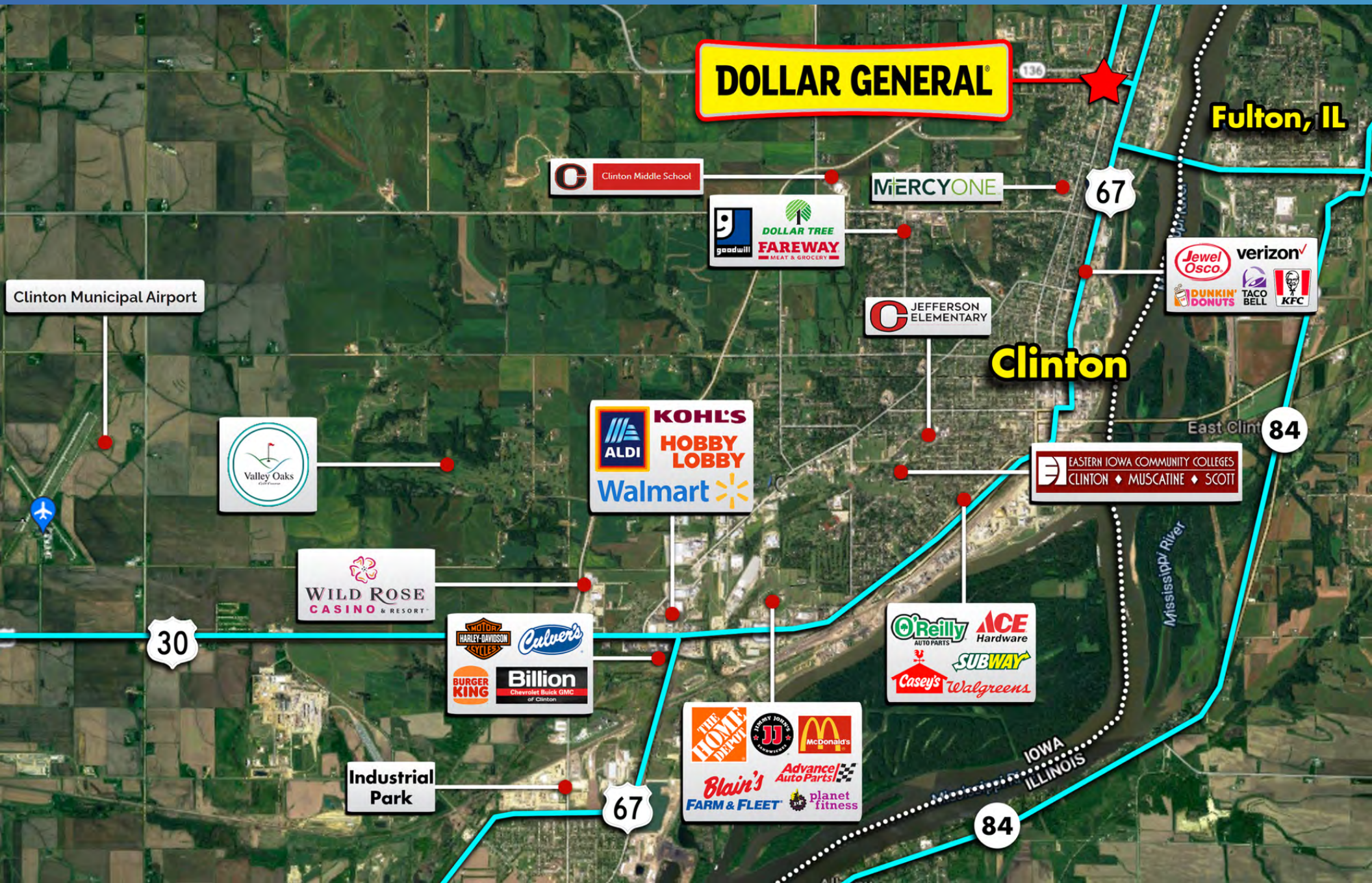




DOLLAR GENERAL

2335 N 3RD ST, CLINTON, IA 52732 

 FORTIS NET LEASE™



DOLLAR GENERAL

2335 N 3RD ST, CLINTON, IA 52732

FORTIS NET LEASE™



DOLLAR GENERAL

2335 N 3RD ST, CLINTON, IA 52732

FORTIS NET LEASE™





In 2005, Clinton was labeled as an Iowa Great Place and it continues to hold that designation as it grows and improves its city in all aspects. The dynamic community is well positioned for the future while continuing to provide quality living in the present. The city encourages visitors to take advantage of the vast array of attractions it has to offer. Whether you come by car on the historic Lincoln Highway that passes directly through Clinton or by boat from the Mississippi River there is something for everyone in Clinton!

The community is unique as it has two historic districts to shop, eat, relax, or get active. The Lyons District provides fine dining, shopping and river access with an old time feel and a family environment. It is home to several businesses that are staples in the community along with the Sawmill Museum where there is fun and learning for all ages. The downtown district is home to the historic Mississippi riverfront amenities to include parks, dining, shopping, camping, and the beautiful marina. It recently finished construction on top of the line pickle ball and sand volley ball courts along with a fitness court which is the first of its kind in Iowa. Clinton is home to one of Iowa's largest city owned parks. Eagle Point Park is not only a park but a destination with its epic Riverview and a fully renovated lodge that can be used for all types of events.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	5,961	23,440	29,283
Median Age	41.2	41.5	42.0
# Of Persons Per HH	2.3	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,504	9,998	12,388
Average HH Income	\$67,392	\$62,279	\$63,544
Median House Value	\$120,970	\$113,909	\$113,770
Consumer Spending	\$68.7 M	\$261.3 M	\$330.1 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR DIRECTOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

EXCLUSIVELY LISTED BY:

STAN COHN
BRIDGE REAL ESTATE ADVISORS
D: 415.726.8880
SCOHN@BRIDGEPG.COM