



# ABS. NNN LEASE | DOLLAR GENERAL

ACTUAL STORE

2148 HIGHWAY 20, SWANTON, OH 43558

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

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## INVESTMENT SUMMARY

List Price:	\$1,480,592
Current NOI:	\$79,952.00
Initial Cap Rate:	5.40%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	7,489 SF
Price PSF:	\$197.70
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.40%

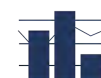
## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,489 SF. Dollar General store located in Swanton, Ohio. The property is secured with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 3 (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 has been open & operating successfully since June 2018.

This Dollar General is highly visible as it is strategically positioned on Highway 20 which sees 4,882 cars per day. The ten mile population from the site is 57,851 while the three mile average household income is \$86,019 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 5.40% cap rate based on NOI of \$79,952.



PRICE \$1,480,592



CAP RATE 5.40%



LEASE TYPE Absolute NNN



TERM REMAINING 11.25 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- 3 (5 Year) Options | 10% Rental Increase At Each Option
- **Toledo Market Area | Metro Style Store**
- **Three Mile Household Income \$86,019**
- **Ten Mile Population 57,851**
- **4,882 Cars Per Day on Highway 20**
- **Located on Main Thoroughfare Leading into Toledo**
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 31 Consecutive Years of Same Store Sales Growth
- **Only Dollar Store Within a 7 Mile Radius**
- **0.5 Miles from Holy Trinity Catholic School (148 Students, 13 Teachers)**



## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$79,952.00	\$10.68
<b>Gross Income</b>	<b>\$79,952.00</b>	<b>\$10.68</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$79,952.00</b>	<b>\$10.68</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	7,489 SF
Traffic Count:	4,882
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Metro
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$79,952
Rent PSF:	\$10.68
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/24/2018
Lease Expiration Date:	6/30/2033
Lease Term Remaining:	11.25 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Three (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+

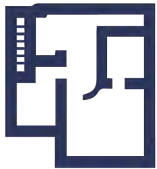


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	7,489	6/24/2018	6/30/2033	\$79,952	100.0	\$10.68
			Option 1	\$87,947		\$11.74
			Option 2	\$96,741		\$12.92
			Option 3	\$106,416		\$14.21
<b>Totals/Averages</b>	<b>7,489</b>			<b>\$79,952</b>		<b>\$10.68</b>



**TOTAL SF**  
7,489



**TOTAL ANNUAL RENT**  
\$79,952



**OCCUPANCY RATE**  
100%



**AVERAGE RENT/SF**  
\$10.68



**NUMBER OF TENANTS**  
1



# DOLLAR GENERAL

2148 HIGHWAY 20, SWANTON, OH 43558

 FORTIS NET LEASE™



**55% NET INCOME**  
INCREASE FROM 19-20



**1,050 STORES**  
OPENING IN 2021



**\$33.7 BIL**  
IN SALES

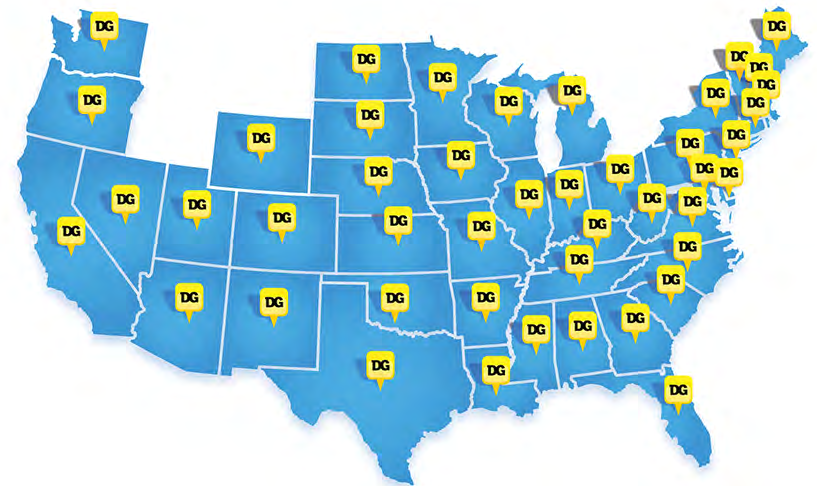


**82 YEARS**  
IN BUSINESS



**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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 **FORTIS** NET LEASE™

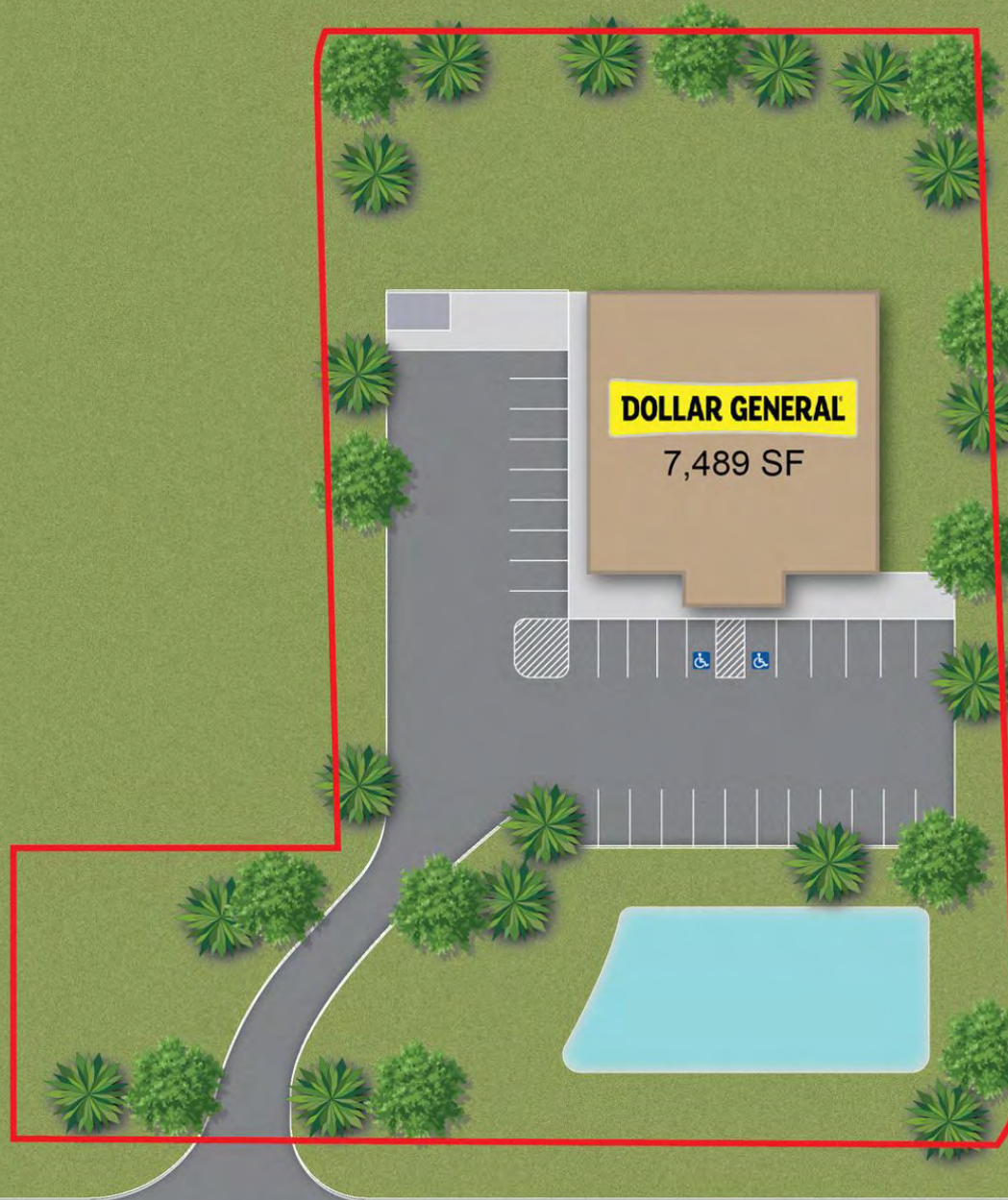




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HIGHWAY 20 - 4,882 VPD

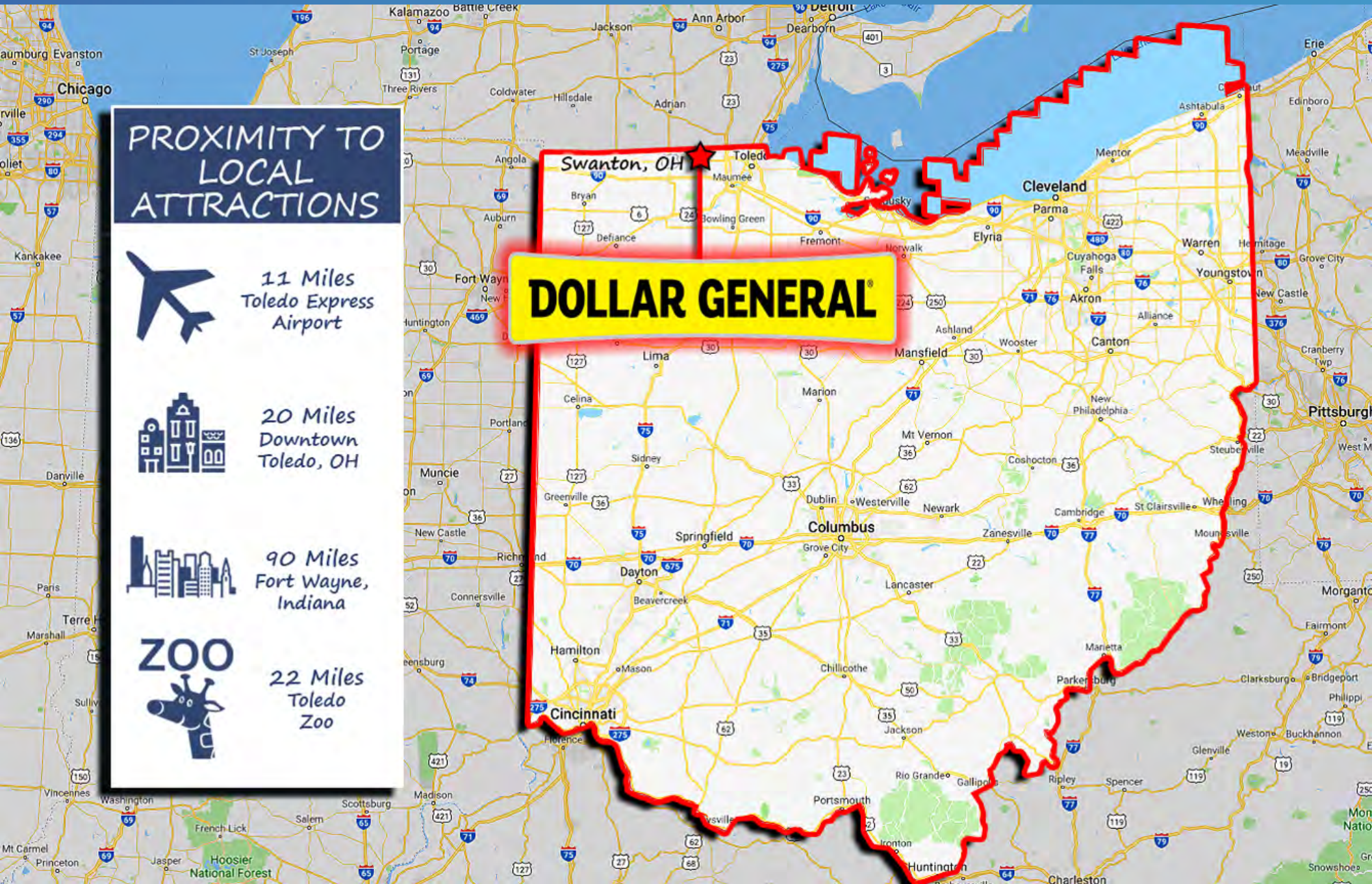




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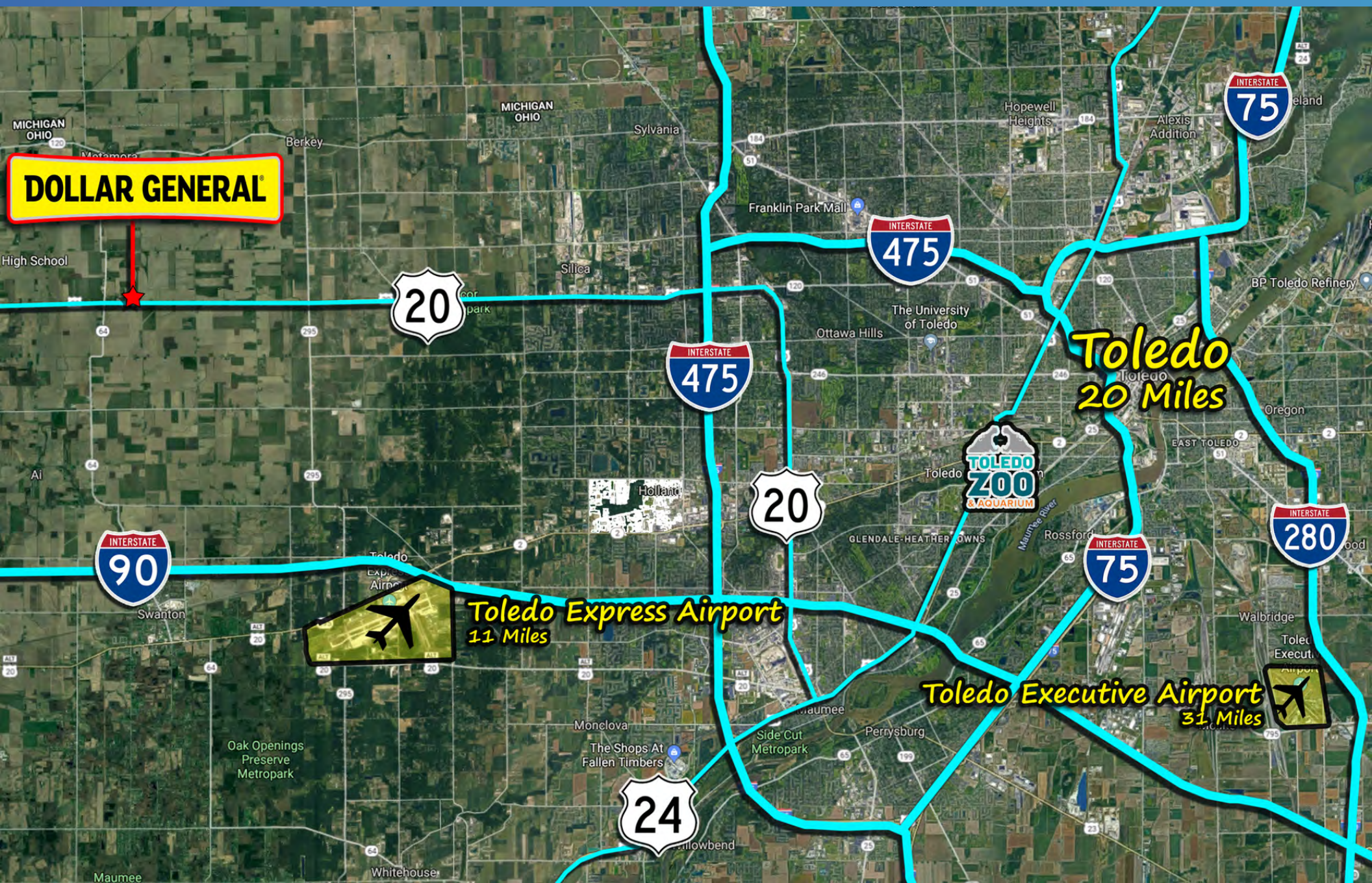




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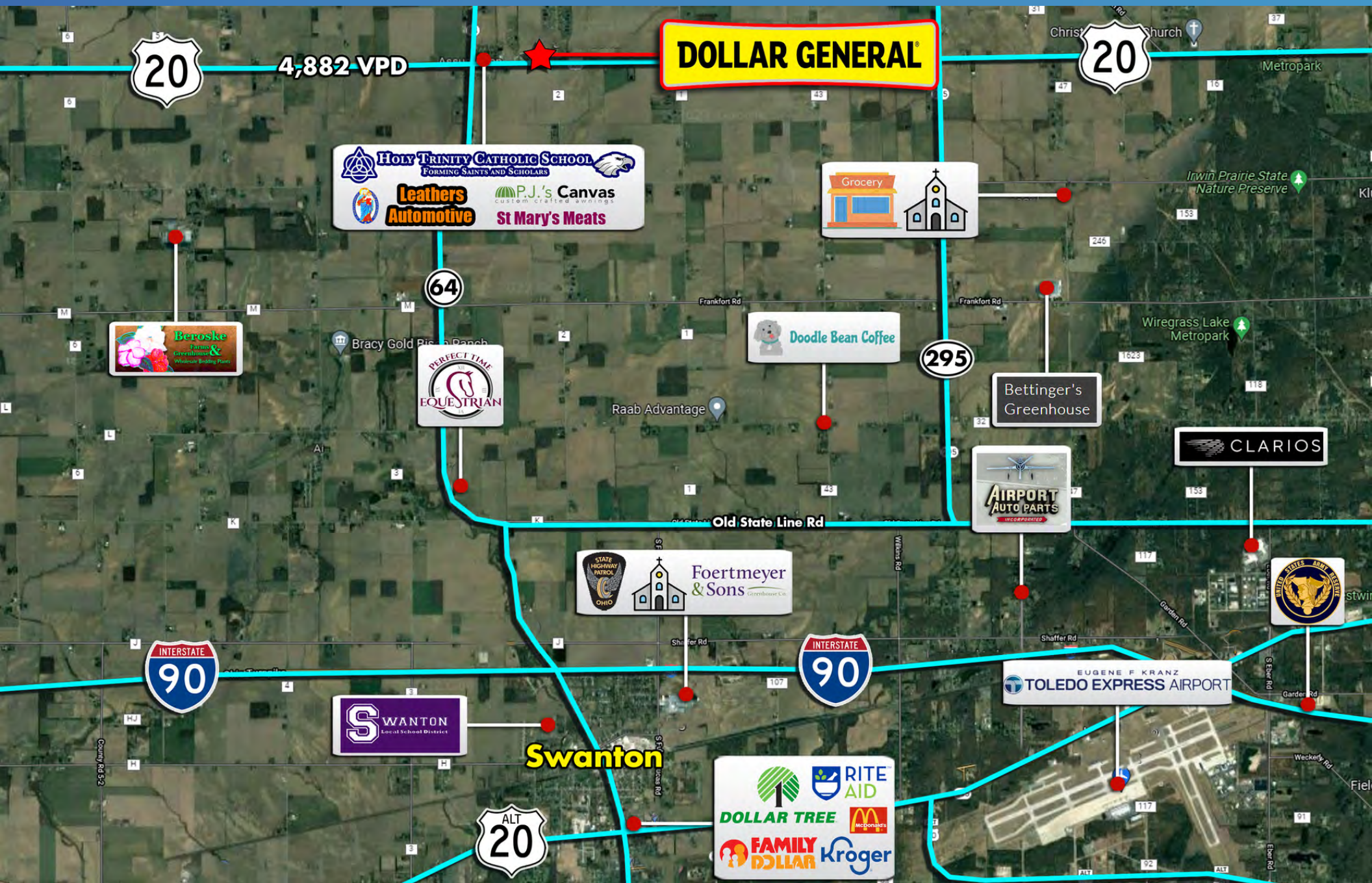




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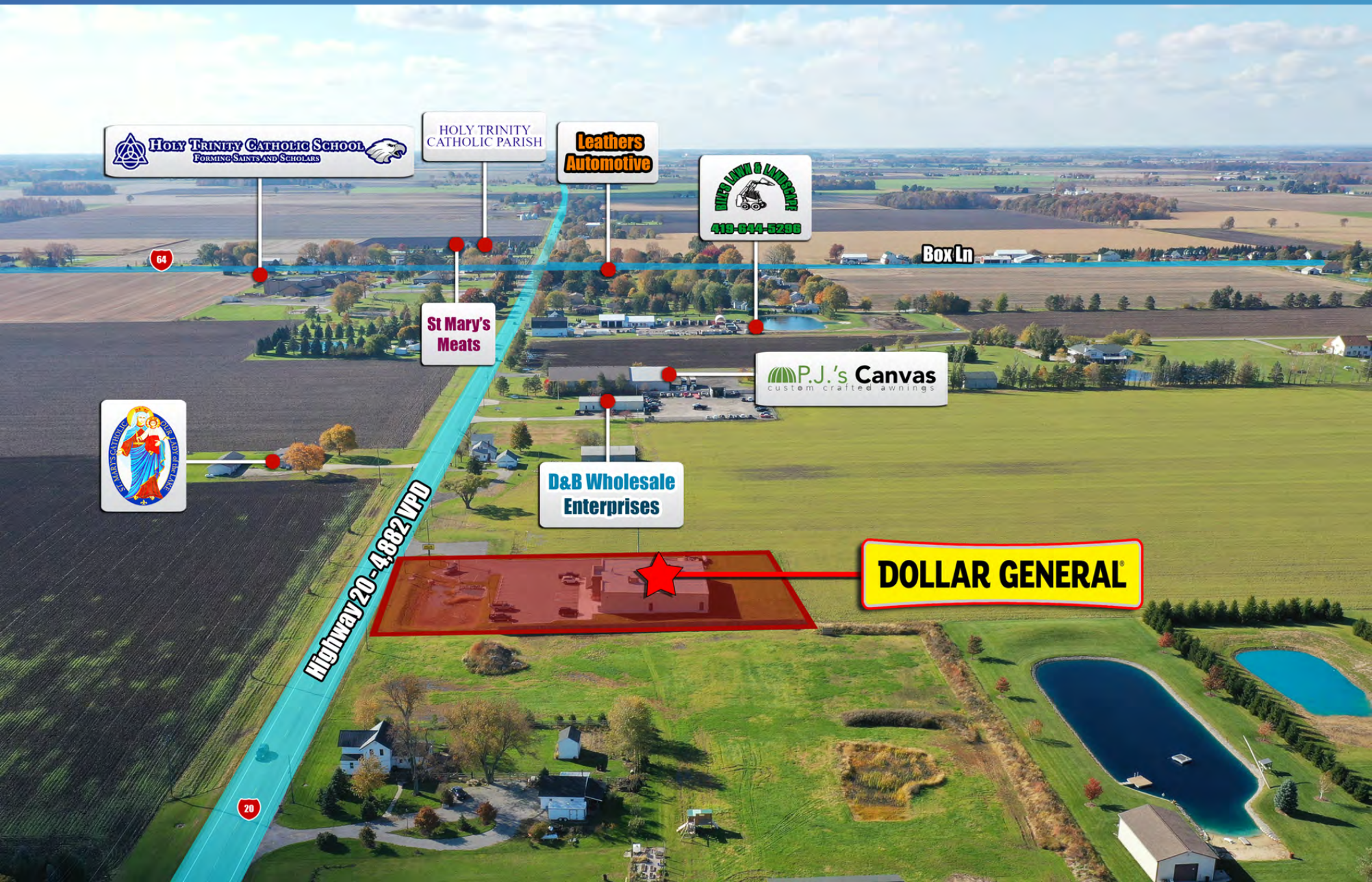




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Swanton is a town in Fulton and Lucas counties in the state of Ohio. Located within the Toledo metro area, the community is the best of both worlds: close to amenities of a bigger city while maintaining a small-town feel. There are a variety of housing options as well as leisure and recreational opportunities to enjoy in Swanton. The Village of Swanton is a Mayor-Council form of government with a full-time Village Administrator who carries out the day to day administrative operations. The Village strives to provide a high level of services to its residents.

The Village of Swanton was incorporated on February 19, 1883. The name of Swanton comes from nearby Swan Creek. There was some back and forth deciding where to locate with establishments springing up in both Fulton and Lucas Counties. With the Lake Shore and Michigan Southern rail lines, Swanton began to flourish in the mid 1850s. By 1903 the Toledo and Indiana Electric Railway was built north of the railroad tracks. It went along Broadway, crossed Main Street, and then west onto Dodge Street. In the early 1900s automobiles began to take over and the town grew even more.

Swanton is the home of the Spirit of the American Doughboy Statue (pictured above), a gift from the Republic of France in gratitude for the sacrifices of those men whom Swanton sent to fight in World War I. Swanton had one of the highest death rates of any town in the USA which sent men to World War I. The statue was renovated in 2014-2015 and is proudly displayed at Memorial Park along Main Street.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	1,823	4,604	57,851
Median Age	42.6	43.8	43.2
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	670	1,713	21,207
Average HH Income	\$86,019	\$87,010	\$107,073
Median House Value	\$170,695	\$171,623	\$209,804
Consumer Spending	\$23.3 M	\$59.4 M	\$795.1 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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