



BRAND NEW DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

3 MILE LINE RD & LIBERTY BLVD, PENITAS, TX 78576

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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:	\$1,928,173
Current NOI:	\$92,568.00
Initial Cap Rate:	4.80%
Land Acreage:	+/- 1.14
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$181.22
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.80%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. **Dollar General PLUS** store located in Peñitas, Texas (**an income tax free state**) in an **opportunity zone**. The 2022 BTS 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 on track to be complete and open in April 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of 3 Mile Road and Liberty Boulevard which sees 1,059 cars per day. The five mile population from the site is 58,934 while the one mile average household income is \$33,342 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the three mile population growth rate at 8.51%. The Subject offering represents an ideal opportunity for a 1031exchange 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 4.80% caprate based on NOI of \$92,552.28.



PRICE \$1,928,173



CAP RATE 4.80%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Plus Size Store | Concrete Parking Lot**
- **Texas is an Income Tax Free State!**
- **Located in an Opportunity Zone**
- **2022 BTS Construction | Corner Location**
- 5 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$33,342
- **Five Mile Population 58,934 | Expected 6.23% Growth**
- **Three Mile Population Growth Rate 8.51%**
- 1,059 Cars Per Day on Liberty Blvd
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Surrounded by Residential Homes and Local Schools**

DOLLAR GENERAL PLUS

3 MILE LINE RD & LIBERTY BLVD, PENITAS, TX 78576



FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$92,568.00	\$8.70
Gross Income	\$92,568.00	\$8.70
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$92,568.00	\$8.70

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.14 Acres
Building Size:	10,640 SF
Traffic Count:	1,059
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Concrete
# 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:	\$92,568.00
Rent PSF:	\$8.70
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	4/21/2022
Lease Expiration Date:	4/30/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each option
Renewal Options:	Five (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



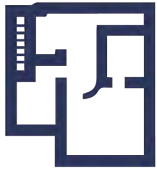
S&P:
BBB

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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	4/21/2022	4/30/2037	\$92,568.00	100.0	\$8.70
			Option 1	\$101,807.52		\$9.56
			Option 2	\$111,988.32		\$10.52
			Option 3	\$123,187.08		\$11.58
			Option 4	\$135,505.80		\$12.73
			Option 5	\$149,056.44		\$14.00
Totals/Averages	10,640			\$92,568.00		\$8.70



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$92,568.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.70



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

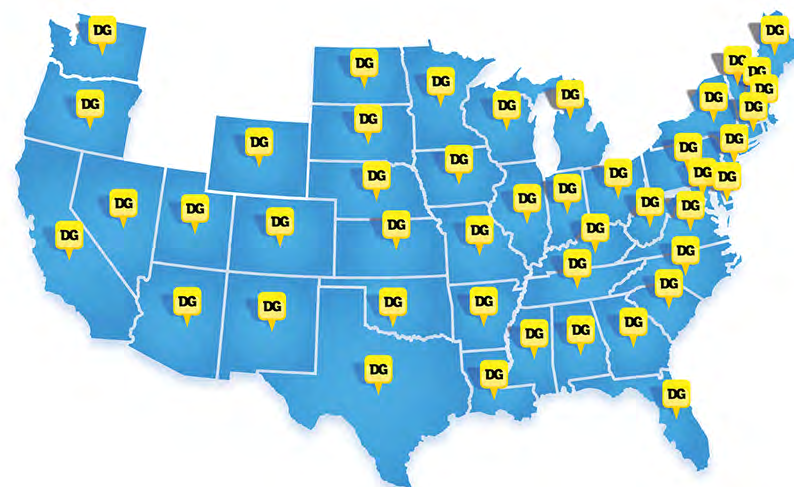
IN BUSINESS



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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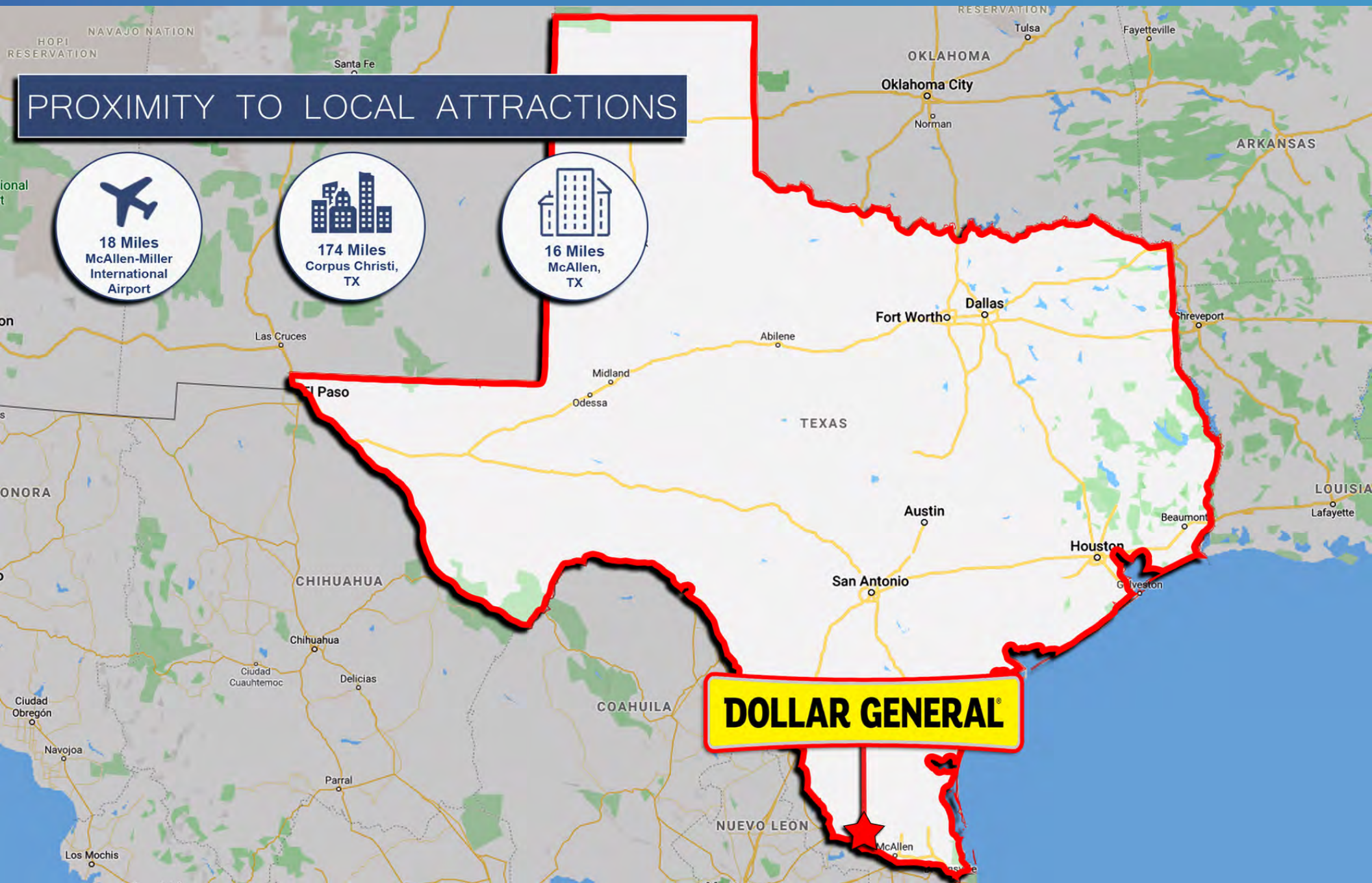


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 FORTIS NET LEASE™

PROXIMITY TO LOCAL ATTRACTIONS



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 FORTIS NET LEASE™





Peñitas is a city in Hidalgo County, Texas. The population was 4,403 at the 2010 census, up from 1,167 at the 2000 census. It is part of the McAllen–Edinburg–Mission and Reynosa–McAllen metropolitan areas.

In South Texas, trace evidence of the presence of Spaniards as early as 1520. The Town of Peñitas, which is located right on the Rio Grande about 13 miles west of McAllen and around its nearby port of Brazos Santiago on Brazos Island on the Texas coast close to the mouth of the Rio Grande.

According to local tradition, the Town of Peñitas was founded by one Fray Zamora and five Spanish officers, and their slaves, who were survivors of the Panfilo de Narvaez expedition and shipwreck of 1520. The expedition was formed to arrest the conqueror of Mexico, Hernando Cortez, who was accused of treason against the King of Spain. The expedition failed after Narvaez and his men were defeated in battle and imprisoned by Cortez.

By 1850, Peñitas had several ranches located within boundaries and by 1904, the St. Louis, Brownsville, and Mexico Railways had reached the town. The population of Peñitas totaled to approximately 100 people from 1925 to 1948. During the 1950s, the population peaked at approximately 300 people before slowly decreasing in the 1960s. By 1992, the town had estimated population of 1,077, which increased slightly to 1,167 in 2000. In 2010, the population had increased exponentially to an estimated 4,400 people. With a recent annexation in 2013, the total population is currently estimated to be 7,500.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	2,321	16,975	58,934
Total Population 2026	2,494	18,420	62,608
Population Growth Rate	7.45%	8.51%	6.23%
Median Age	25.5	29.7	28.8
# Of Persons Per HH	4.3	3.5	3.9
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	545	4,867	15,325
Average HH Income	\$33,342	\$47,642	\$46,833
Median House Value	\$67,579	\$82,088	\$77,499
Consumer Spending	\$14.3 M	\$130.3 M	\$421.5 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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