



**DOLLAR GENERAL SEEING 15,969 VPD!**

25 OLD CAPITOL SHOPPING CENTER, VANDALIA, IL 62471

ACTUAL STORE

**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

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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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D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM

## STATE BROKER OF RECORD:

### ELI SCHULTZ

FORTIS NET LEASE  
30445 NORTHWESTERN HIGHWAY, STE. 275  
FARMINGTON HILLS, MI 48334  
773.491.0068



## INVESTMENT SUMMARY

List Price:	\$1,250,000
Current NOI:	\$87,631.00
Initial Cap Rate:	7.01%
Land Acreage:	0.77 +/-
Year Renovated	1994
Building Size:	15,000 SF
Price PSF:	\$83.33
Lease Type:	Double Net (NN)
Lease Term:	35 Years
Average CAP Rate:	7.53%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,000 SF. Dollar General store located in Vandalia, Illinois, located in an **Opportunity Zone!** The property is secured with a Double Net (NN) Lease, leaving minimal landlord responsibilities. Original term was 15 years and Dollar General has extended the term multiple times after having great success in this market. Additionally, there is a 5,000 SF shop space above the Dollar General which can be rented out (estimated rental rate is \$1,500/month). 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 1994.

This Dollar General is highly visible as it is strategically positioned on the hard corner of W Johnson Street, S Third Street, and W Gallatin Street which sees 15,969 cars per day. The ten mile population from the site is 13,765 while the three mile average household income \$55,897 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 7.01% cap rate based on NOI of \$54,988.



PRICE \$1,250,000



CAP RATE 7.01%



LEASE TYPE Double Net (NN)



TERM REMAINING 6 Years



RENT INCREASES 6.75% on 2/1/23

## INVESTMENT HIGHLIGHTS

- **Located in an Opportunity Zone | 5,000 SF Rentable Vacant Space Above DG**
- **Capital Expenditures Included New Rooftop AC Units in 2020**
- Double Net (NN) Lease | Minimal Landlord Responsibilities
- **Hard Corner Location | 6 Years Remaining in Primary Term**
- **Primary Term Extended Proving Success in the Market**
- Three Mile Household Income \$55,897
- Ten Mile Population 13,765
- **15,969 Cars Per Day on S Third Street and W Gallatin Street**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **St Louis, MO-IL Market Area**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$89,131.00	\$5.94
<b>Gross Income</b>	<b>\$89,131.00</b>	<b>\$5.94</b>
EXPENSE		PER SF
Reserve	\$1,500.00	\$0.10
<b>Gross Expenses</b>	<b>\$1,500.00</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$87,631.00</b>	<b>\$5.84</b>

## PROPERTY SUMMARY

Year Built:	1973
Year Renovated:	1994
Lot Size:	0.77 +/- Acres
Building Size:	15,000 SF
Traffic Count:	15,969
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Retrofit
Parking Lot:	Concrete
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Double Net (NN)
Primary Lease Term:	35 Years
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	2/1/1994
Lease Expiration Date:	1/31/2028
Lease Term Remaining:	6 Years
Rent Increases:	6.75% on 2/1/2023
Renewal Options:	N/A
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$52 BILLION



**STORE COUNT:**  
18,000+



**GUARANTOR:**  
DG CORP



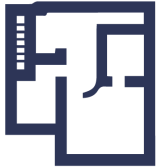
**S&P:**  
BBB



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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General		10,000	2/1/1994	1/31/2028	\$89,131.00	66.67	2/1/2023	\$8.91
					\$95,131.00			\$9.51
Vacant		5,000				33.33		
Totals/Averages		15,000			\$92,131			\$9.21



TOTAL SF  
15,000



TOTAL ANNUAL RENT  
\$89,131.00



OCCUPANCY RATE  
67.0%



AVERAGE RENT/SF  
\$9.21



NUMBER OF TENANTS  
2



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 FORTIS NET LEASE™



**3.9% INCREASE**  
IN NET SALES Q3



**1,110 STORES**  
OPENING IN 2022



**\$52 BIL**  
IN SALES

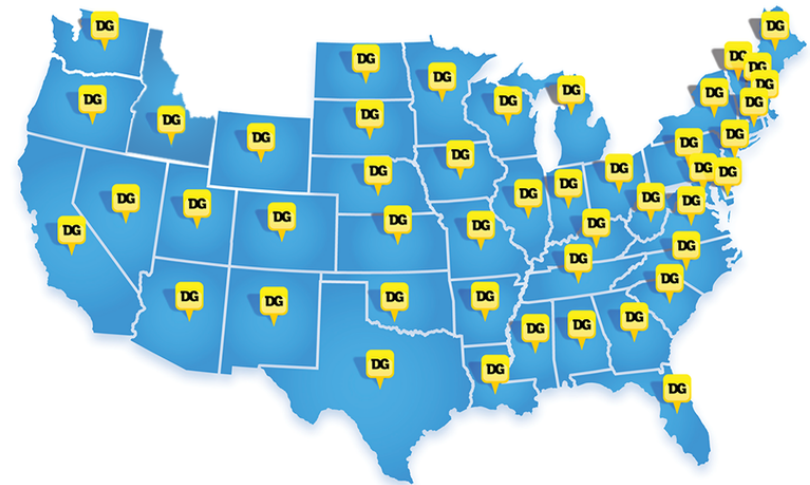


**83 YEARS**  
IN BUSINESS



**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 18,000+ stores with more than 140,000 employees, located across 47 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 1,050 new stores in 2021, and planning to open an additional 1,110 in 2022. 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.



**18,000+ STORES ACROSS 47 STATES**



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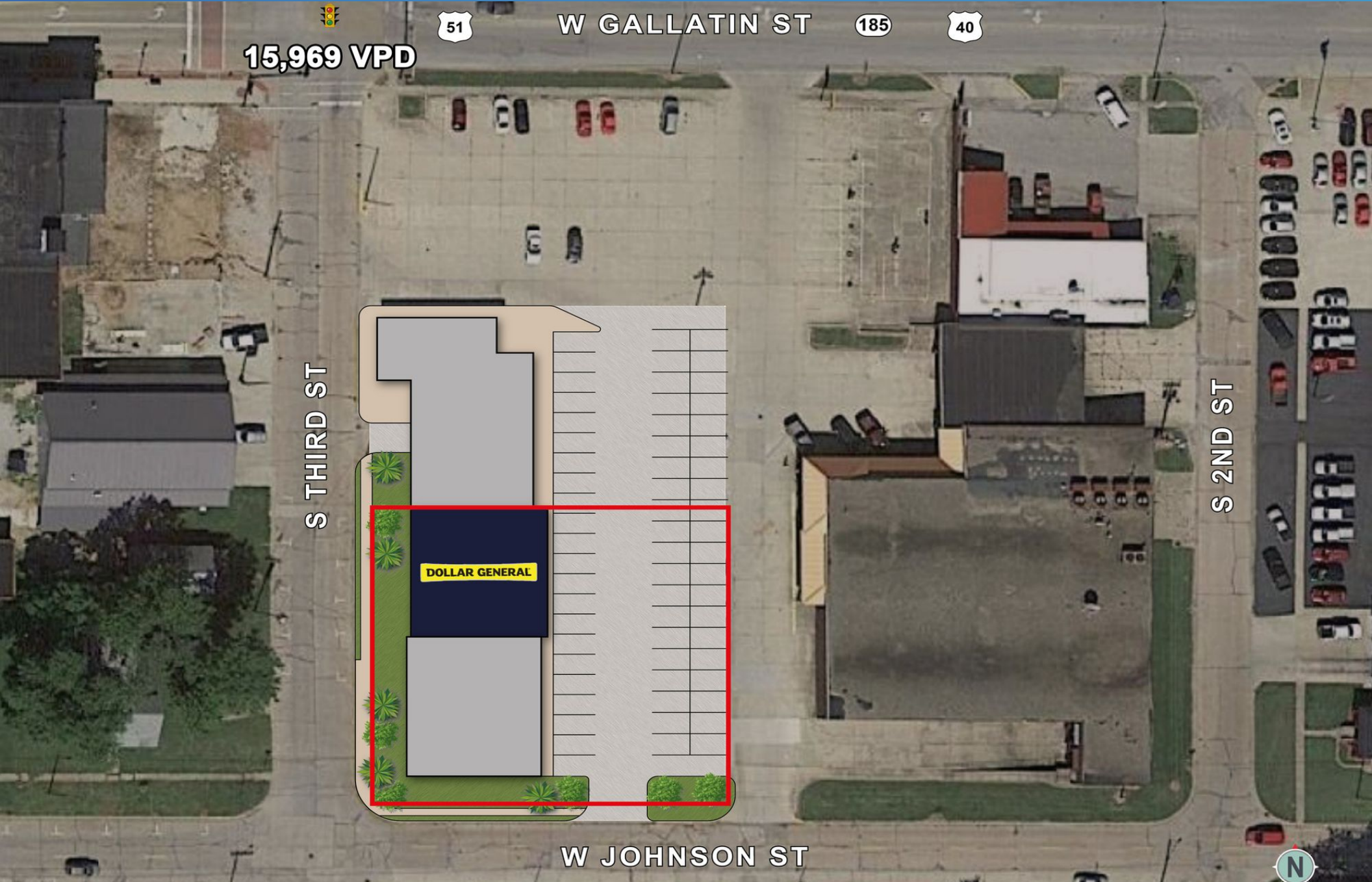
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## PROXIMITY TO POINTS OF INTEREST



**Vandalia  
Municipal Airport**  
5 Miles



**St. Louis,  
MO**  
70 Miles



**Springfield,  
IL**  
75 Miles

**DOLLAR GENERAL®**



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Vandalia is a city in Fayette County, Illinois. Vandalia is 69 miles (111 km) northeast of St. Louis, on the Kaskaskia River. It served as the state capital of Illinois from 1819 until 1839, when the seat of state government moved to the current capital of Springfield. Vandalia is the county seat of Fayette County[3] and the home of the Vandalia State House State Historic Site.

With its rich history in Illinois politics, being the terminus of the Cumberland Road and the place where Abraham Lincoln began his political career, the City Of Vandalia is noted for its tourist attractions and its historic downtown district. We encourage you to visit the historic places in our town, and to learn about each one and its history to Vandalia.

Rich in contradictions, Vandalia boasts both the end of the famed Cumberland Road and the start of Abraham Lincoln’s storied political career. History, adventure and leisure intertwine in the area’s outdoor playgrounds, rich downtown district and recreation-filled corners. Explore Vandalia, and take a step in the right direction.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	7,414	9,284	13,765
Average Age	40.4	40.9	41.3
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,571	3,286	5,057
Average HH Income	\$55,897	\$59,597	\$63,322
Median House Value	\$81,687	\$89,641	\$91,208
Consumer Spending	\$65.3 M	\$87.8 M	\$141.8 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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