

UPGRADED DOLLAR GENERAL PLUS | CORNER SITE

REPRESENTATIVE STORE

36TH AVENUE NW, MINOT, ND 58703 /m



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INVESTMENT SUMMARY

List Price:	\$2,186,077
Current NOI:	\$113,676.00
Initial Cap Rate:	5.20%
Land Acreage:	+/- 1.79
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$205.46
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.20%



Fortis Net Lease is pleased to present this 2022 BTS, 10,640 SF. Upgraded Dollar General PLUS store located in Minot, North Dakota. It sits only 2 Miles from Minot State University & Minot International Airport! The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 under construction with rent commencement on track for September 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of Highway 83 and 36th Avenue NE which sees 13,545 cars per day. The five mile population from the site is 46,054 while the one mile average household income \$89,022 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 5.20% cap rate based on NOI of \$113,676.



PRICE \$2,186,077



CAP RATE 5.20%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- Hard Corner Location | Accessible From Both Streets
- 2 Points of Ingress/Egress for Easy Access to Store
- 4 (5 Year) Options | 10% Increases At Each Option
- Only 2.2 Miles from Minot State University!
- One Mile Household Income \$89.022
- Five Mile Population 46,054
- 13,545 Cars Per Day on Highway 83 and 36th Avenue NE
- Investment Grade Dollar Store | BBB Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- 1.9 Miles from Minot International Airport
- On Main Thoroughfare into Downtown Minot

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$113,676.00	\$10.68
Gross Income	\$113,676.00	\$10.68
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$113,676.00	\$10.68
PROPERTY SUMMARY		
Year Built:	2022	
Lot Size:	+/- 1.79 Acres	
Building Size:	10,640 SF	
Traffic Count:	13,545	
Roof Type:	Standing Seam	
Zoning:	Commercial	
Construction Style:	Upgraded & Plus S	Size
Parking Lot:	Concrete	
Warranties	Construction	454
HVAC	Roof Mounted	

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$113,676.00
Rent PSF:	\$10.68
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/12/2022
Lease Expiration Date:	9/30/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES: \$34.2 BILLION

STORE COUNT: 18,000+

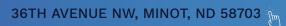


GUARANTOR: DG CORP



S&P:

BBB





TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	9/12/2022	9/30/2037	\$113,676	100.0	\$10.68
			Option 1	\$125,043		\$11.75
			Option 2	\$137,548		\$12.92
			Option 3	\$151,303		\$14.22
			Option 4	\$166,433		\$15.64
Totals/Averages	10,640			\$113,676.00		\$10.68



TOTAL SF 10,640





100%



AVERAGE RENT/SF \$10.68



NUMBER OF TENANTS

36TH AVENUE NW, MINOT, ND 58703 /m











2.8% INCREASE

IN NET SALES Q4



1,110 STORES

OPENING IN 2022



\$34.2 BIL

IN SALES



83 YEARS

IN BUSINESS



SAME STORE GROWTH

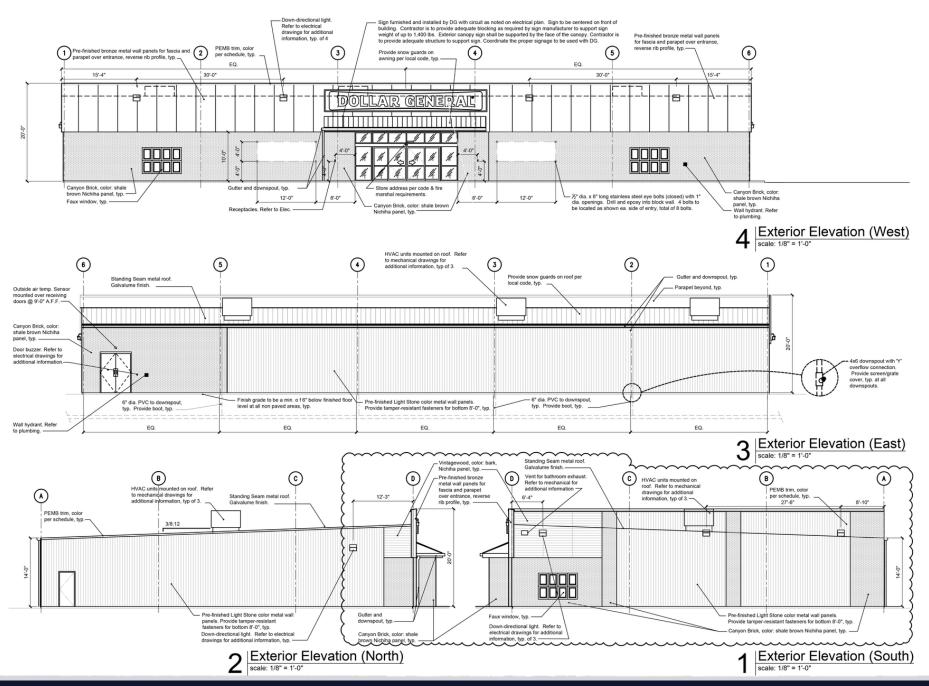
DOLLAR GENERAL is the largest "small box" discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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





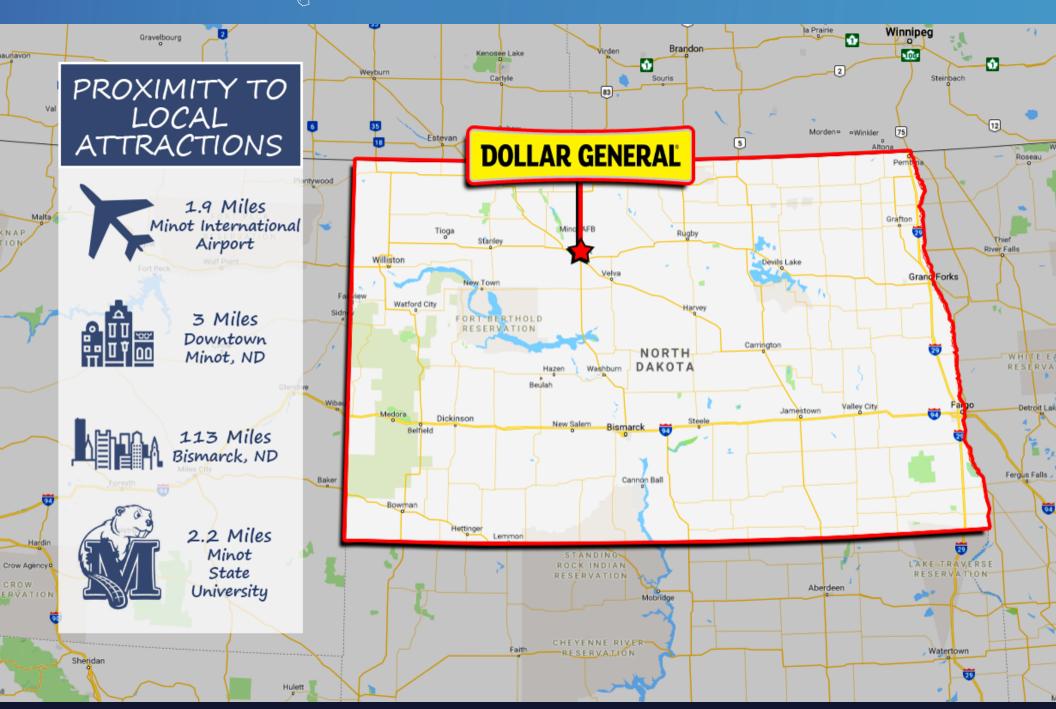


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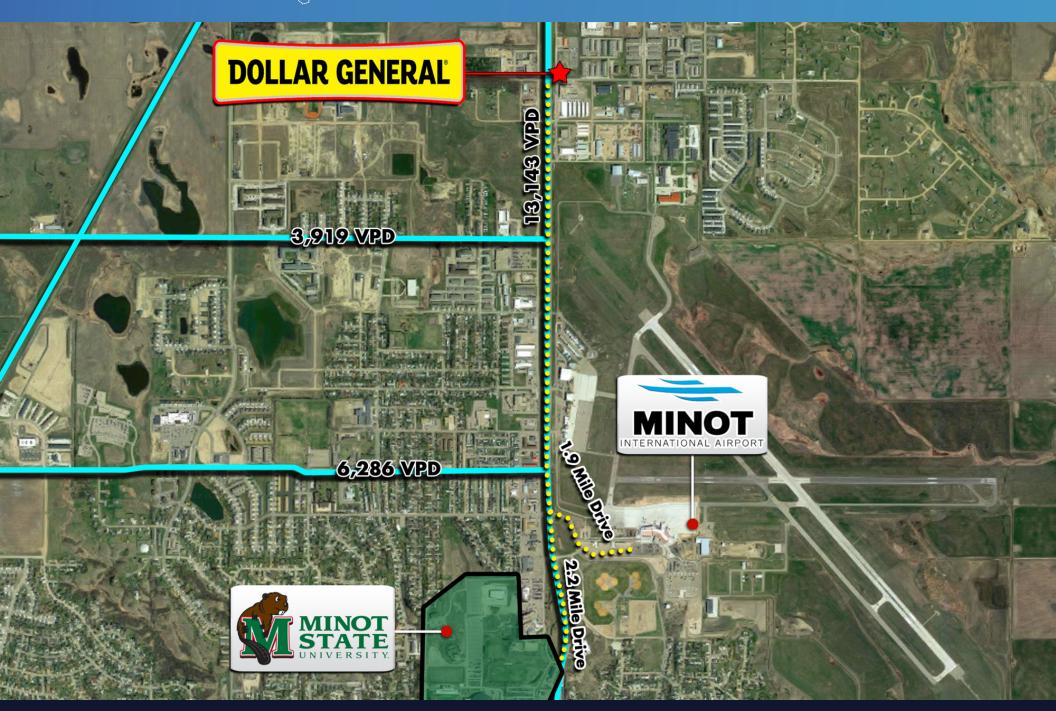


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POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	3,487	23,735	46,054
Median Age	32.1	32.5	33.2
# Of Persons Per HH	2.4	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1 MILE 1,412	3 MILES 9,637	5 MILES 19,436
Total Households	1,412	9,637	19,436

Minot is a city in and the county seat of Ward County, North Dakota. It is most widely known for the Air Force base located approximately 15 miles north of the city. Minot is the fourth largest city in the state and a trading center for a large portion of northern North Dakota, southwestern Manitoba, and southeastern Saskatchewan. Founded in 1886 during the construction of James J. Hill's Great Northern Railway, Minot is also known as "Magic City", commemorating its remarkable growth in size over a short time.

Minot's arts community includes an art museum, a symphony orchestra, an opera company, a city band, several dance and theater troupes, a youth/punk concert organization, and the AMP; over 40 organizations claim membership in the Minot Area Council on the Arts.

Nearly 40% of the city's residents are of Scandinavian ancestry, and every October since 1977, Minot has been the host to the Norsk Høstfest, North America's largest Scandinavian-American festival. Scandinavian Heritage Park is located in Minot. Scandinavian Heritage Park features remembrances and replicas from each of the Scandinavian countries: Sweden, Norway, Denmark, Finland, and Iceland.





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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