



UPGRADED DOLLAR GENERAL PLUS

N WALNUT STREET, PINEBLUFF, NC 28373

SIMILAR STORE RENDERING

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,089,680
Current NOI:	\$104,484.00
Initial Cap Rate:	5.00%
Land Acreage:	+/- 2.25
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$196.40
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. Upgraded Dollar General PLUS store located in Pinebluff, North Carolina. The 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 currently under construction with rent commencement in late August 2022.

This Dollar General is highly visible as it is strategically positioned on the hard corner of E Chicago Avenue & N Walnut Street which sees 14,104 cars per day. The 5 mile population from the site is 23,940 and the 1 mile average household income is \$67,374 per year, making this location ideal for a Dollar General. **This area is seeing explosive growth with the 1 mile population growth rate at 15.06%**! 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 5.00% cap rate based on NOI of \$104,484.00.



PRICE \$2,089,680



CAP RATE 5.00%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **Brand New 2022 BTS Upgraded & Plus Size Construction**
- **Hard Corner Location | On Main Thoroughfare**
- **2 Points of Ingress/Egress | Accessible From Both Streets**
- 5 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$67,374
- **Five Mile Population 23,940 | Expected 13.96% Growth**
- **One Mile Population Growth Rate 15.06%**
- **14,104 Cars Per Day on N Walnut Street**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Years of Same Store Sales Growth
- **7 Miles from Downtown Pinehurst (Popular Tourist Area) Featuring Pinehurst Golf Resort & Carolina Hotel**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$104,484.00	\$9.82
Gross Income	\$104,484.00	\$9.82
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$104,484.00	\$9.82

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 2.25 Acres
Building Size:	10,640 SF
Traffic Count:	14,104
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Highly Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	43
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$104,484.00
Rent PSF:	\$9.82
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/24/2022
Lease Expiration Date:	8/31/2037
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:
\$34.2 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP



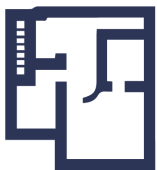
S&P:
BBB

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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	8/24/2022	8/31/2037	\$104,484.00	100.0	\$9.82
			Option 1	\$114,936.00		\$10.80
			Option 2	\$126,432.00		\$11.88
			Option 3	\$139,080.00		\$13.07
			Option 4	\$152,988.00		\$14.38
			Option 5	\$168,288.00		\$15.82
Totals/Averages	10,640			\$104,484.00		\$9.82



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$104,484.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$9.82



NUMBER OF TENANTS
1



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 FORTIS NET LEASE™



2.8% INCREASE
IN NET SALES Q4



1,110 STORES
OPENING IN 2022



\$34.2 BIL
IN SALES

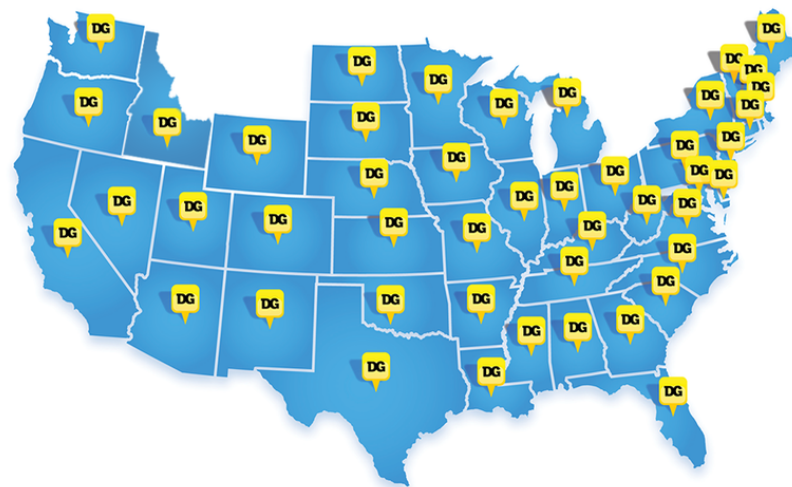


83 YEARS
IN BUSINESS



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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Pinebluff is a town in Moore County, North Carolina. John T. Patrick, who bought the acreage that became the Town of Southern Pines, also bought 772 acres in 1884 that became the Town of Pinebluff. Patrick designed the layout of the town on a rectangular grid of streets and blocks, giving the east-west avenues names such as Chicago, Baltimore, Philadelphia, New England, and Boston because these were the areas from which he hoped to attract settlers. He advertised in newspapers and published brochures extolling the terrain, the climate, and the healthful advantages of the pine-scented air, in hopes that the area would become a "healthful" winter resort for Northerners.

Incorporated in 1899, Pinebluff never evolved into the resort community Patrick had hoped. Today the Town is a tranquil, primarily residential area. Major industries that are thriving in Pinebluff include BRS Defense, ATEX Technologies, Inc., and The Manning Corporation.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	2,291	8,250	23,940
Total Population 2027	2,636	9,467	27,282
Population Growth Rate	15.06%	14.75%	13.96%
Median Age	38.1	38.2	42.0
# Of Persons Per HH	2.6	2.5	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	884	3,296	10,250
Average HH Income	\$67,374	\$67,126	\$75,715
Median House Value	\$164,874	\$158,128	\$225,000
Consumer Spending	\$25.2 M	\$91 M	\$296 M



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ABERDEEN & PINEHURST

The city of Pinebluff is only 3 Miles from Downtown **Aberdeen, NC**. Nestled among long leaf pines and world renowned golf, Aberdeen is the delight of railroad buffs, historians, artists and golfers. A little further north, at only 7 miles (14 minute drive) is the city of **Pinehurst, NC**. It is home of the **historic Pinehurst Resort**, a Golf resort, which has hosted multiple United States Open Championships in Golf and features the beautiful **Carolina Hotel**. Both Pinehurst and Aberdeen see a fair share of tourism, which Pinebluff benefits from as well.

Aberdeen, NC: Located in the southern part of Moore County, the Town of Aberdeen is full of historical character. It has an active downtown and is a bustling community with the allure of a small southern town.

Pinehurst Resort: A favorite resort destination for over 100 years, offering the best in golf, spa, tennis and Southern hospitality. The site of the 1999, 2005, 2014 and 2024 U.S. Open Championships, the 2014 U.S. Women's Open Championship and the 2008 and 2019 U.S. Amateur Championship, this Four-Diamond resort offers 9 signature golf courses. Located at the Resort is the Carolina Hotel, a majestic century-old hotel with sweeping verandas that make you feel as though you've stepped back in time to an era when elegance defined grand hotels and resorts. Dubbed the "Queen of the South," The Carolina has 230 Four-Diamond guest rooms including suites.

Other Pinebluff Area Highlights:

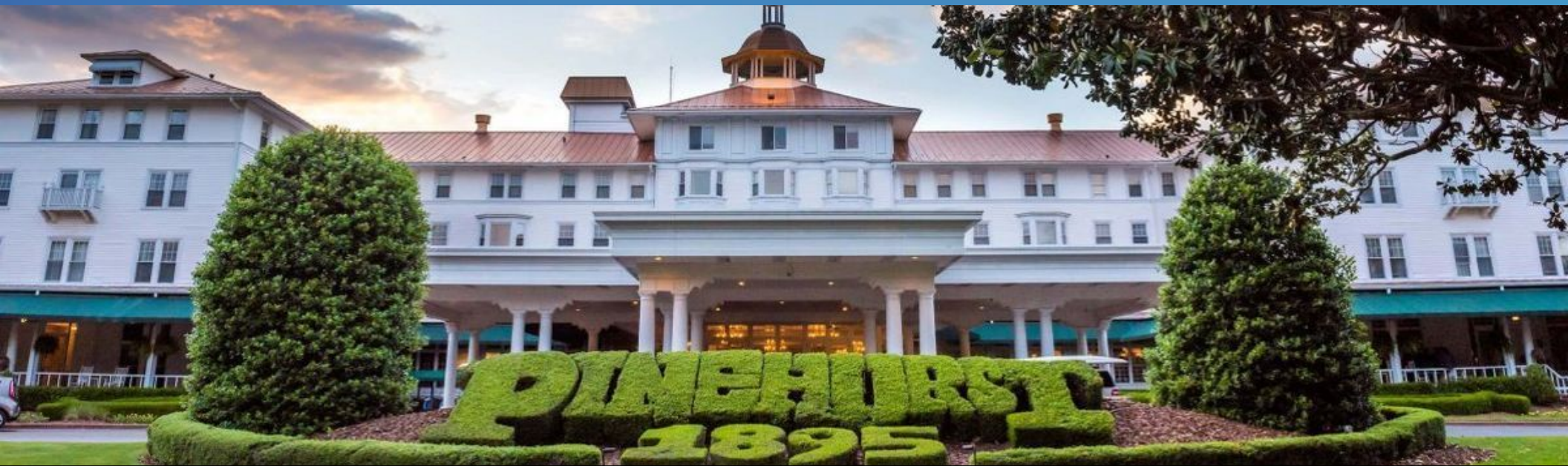
- McMurtry Fabrics, Inc. - Employs Approx. 200+ People; Textile Manufacturer; 0.3 Mile North; 24-hour Operation
- ATEX Technologies, Inc. - Employs Approx. 130+ People; Medical Textile Manufacturer; 0.4 Mile North; 24-Hour Operation
- Traffic Generators: USPS (0.1 Mi S), Kelly's Luxury Limousines (0.1 Mi N), Kenny's Country Restaurant (0.2 Mi S), and Zwiebel's Auto Body (0.2 Mi S), Thornbury's Body Shop (0.2 Mi N), Pinebluff Town Hall (0.4 Mi E), Pro Shop Auto Repair (0.5 Mi N), Poole Automotive (2.6 Mi NE)
- 7 Miles South sits Camp Mackall & Mackall Army Air Field (MAAF), an active U.S. Army training facility



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Carolina Hotel at the Pinehurst Golf Resort (7 Miles North)



Pinehurst Golf Resort (7 Miles North)



Village of Pinehurst (7 Miles North)

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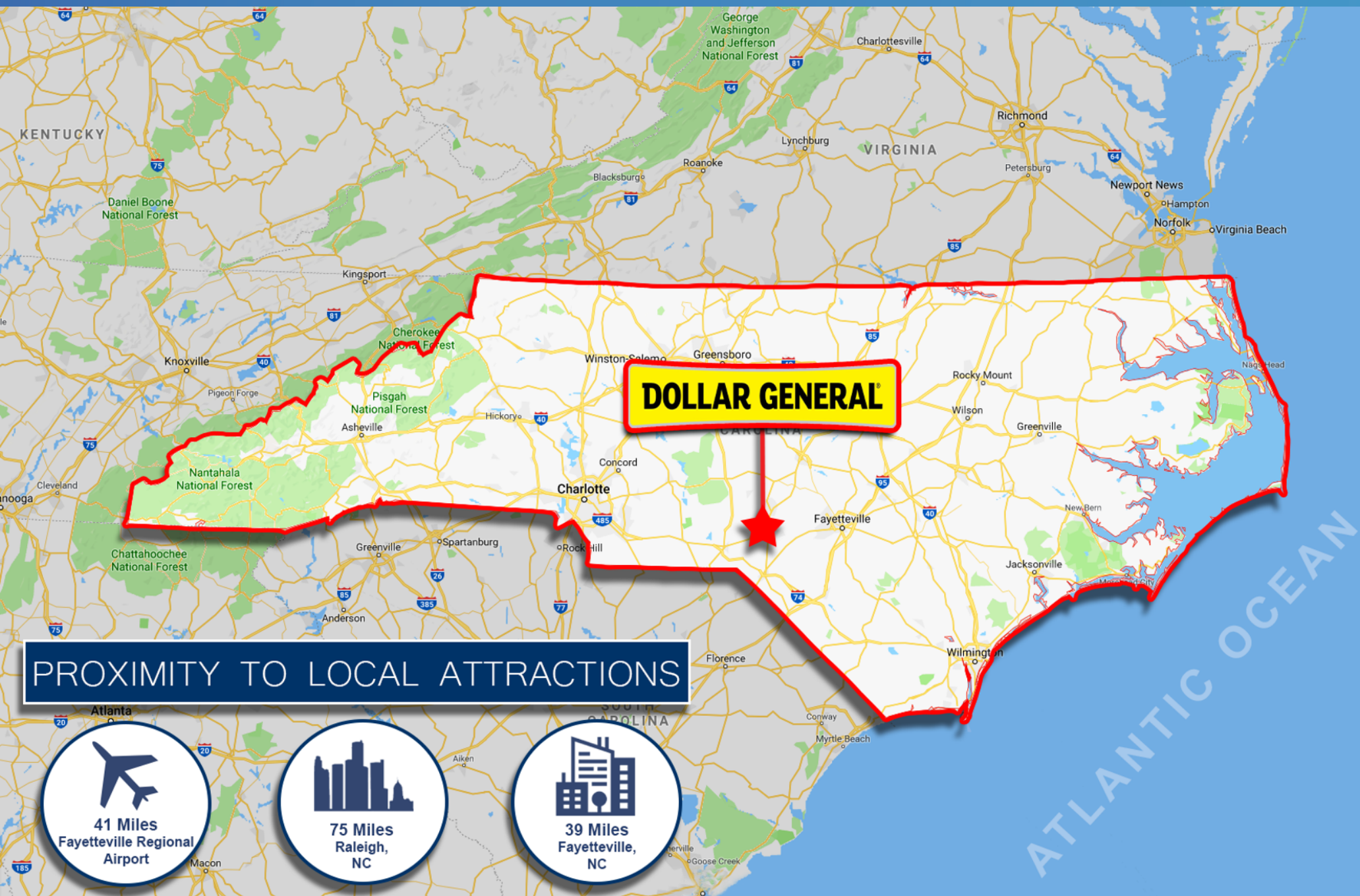
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Pinehurst

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FORTIS NET LEASE™

PINEHURST, NC
7 MILES NORTH
14 MINUTE DRIVE

PINEHURST RESORT



Heaths Riches
Thrift Store



N Walnut St - 14,104 VPD

W Chicago Ave

N Cherry St



Site

DOLLAR GENERAL

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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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