



## 2021 BTS DOLLAR GENERAL | ABSOLUTE NNN

REPRESENTATIVE STORE

3742 72ND AVENUE, PARSHALL, ND 58770

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## EXCLUSIVELY LISTED BY:

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## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

BANG REALTY  
AL #119315  
11427 REED HARTMAN HWY #236  
CINCINNATI , OH 45241  
513.898.1551

## INVESTMENT SUMMARY

List Price:	\$1,818,109
Current NOI:	\$99,996.00
Initial Cap Rate:	5.50%
Land Acreage:	+/- 1.0
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$199.79
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.50%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2021 BTS, 9,100 SF. Dollar General store located in Parshall, North Dakota. 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 has been open & operating successfully since December 2021.

This Dollar General is highly visible as it is strategically positioned on 72nd Avenue and is the only dollar store serving the community (no competition within 18+ miles) . The ten mile population from the site is 1,731 while the three mile average household income \$109,300 per year, making this location ideal for a Dollar General. This area is seeing steady growth with the 3 mile population growth rate at 3.51%. 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 5.50% cap rate based on NOI of \$99,996.



**PRICE** \$1,818,109



**CAP RATE** 5.50%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 14 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- **2021 BTS Construction**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Only Dollar Store Serving the Community**
- **No Competition Within 18+ Miles**
- **Three Mile Household Income \$109,300**
- Ten Mile Population 1,731 | Expected 3.12% Growth
- Investment Grade Dollar Store | BBB Credit Rating
- 1,931 Cars Per Day on 72nd Avenue

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$99,996.00	\$10.99
<b>Gross Income</b>	<b>\$99,996.00</b>	<b>\$10.99</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>\$99,996.00</b>	<b>\$10.99</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$99,996.00
Rent PSF:	\$10.99
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/1/2021
Lease Expiration Date:	11/30/2036
Lease Term Remaining:	14 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	9,100	12/1/2021	11/30/2036	\$99,996	100.0	\$10.99
			Option 1	\$109,995		\$12.08
			Option 2	\$120,995		\$13.29
			Option 3	\$133,094		\$14.62
			Option 4	\$146,404		\$16.08
Totals/Averages	9,100			\$108,564		\$10.99



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$99,996



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$10.99



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

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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**



## PROXIMITY TO LOCAL ATTRACTIONS



60 Miles  
Minot  
International  
Airport



57 Miles  
Minot, ND

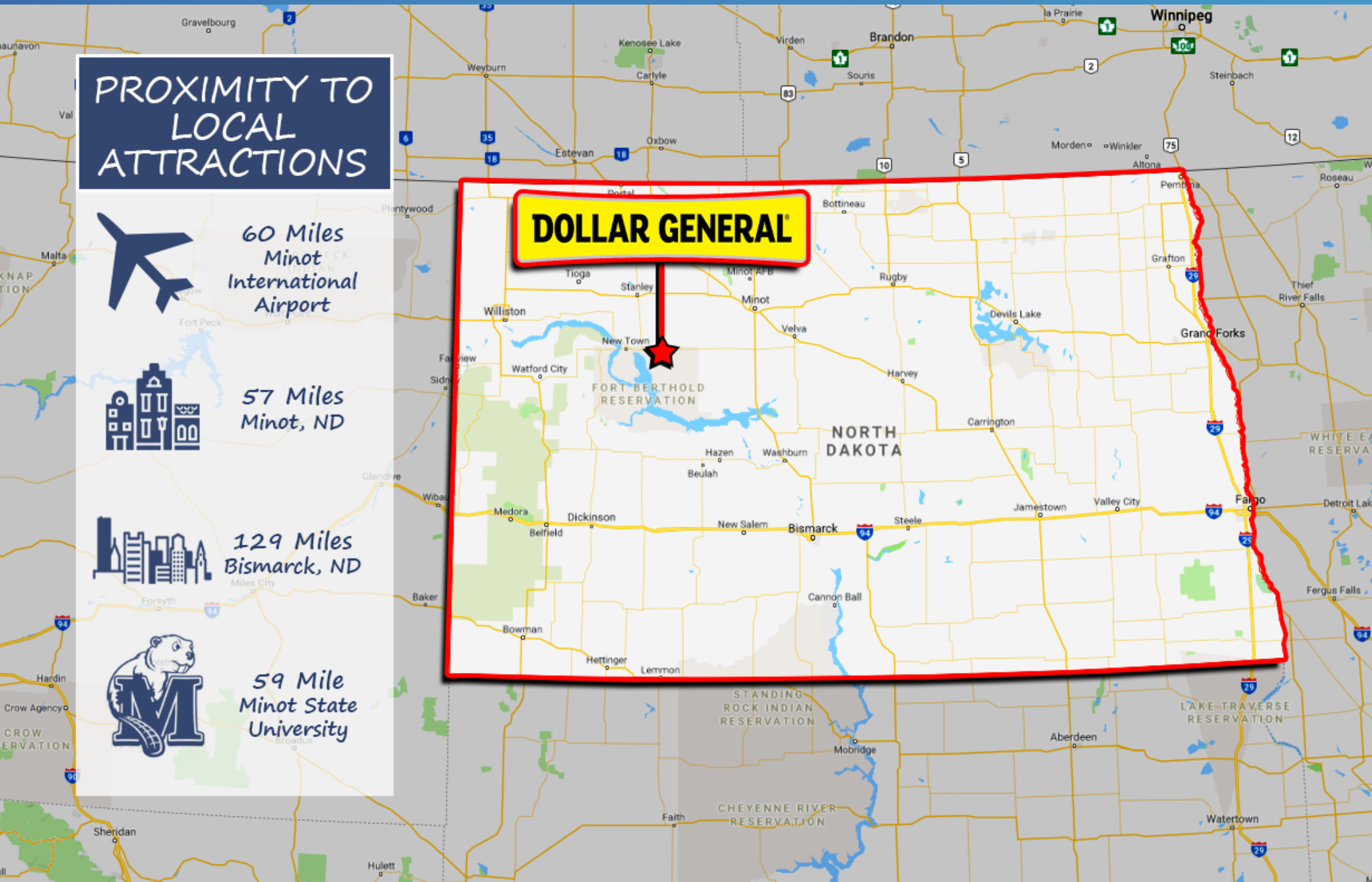


129 Miles  
Bismarck, ND



59 Mile  
Minot State  
University

**DOLLAR GENERAL**

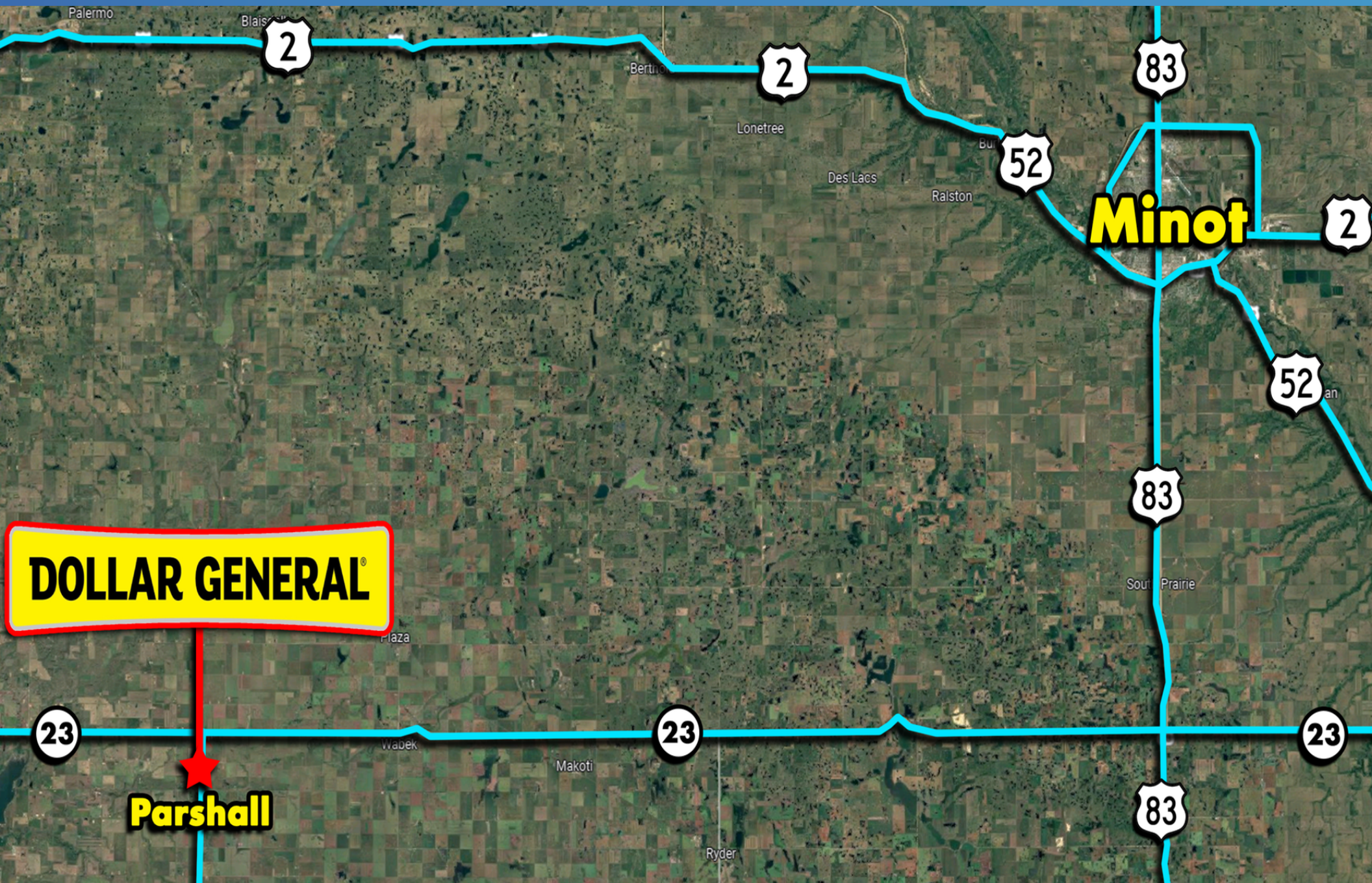




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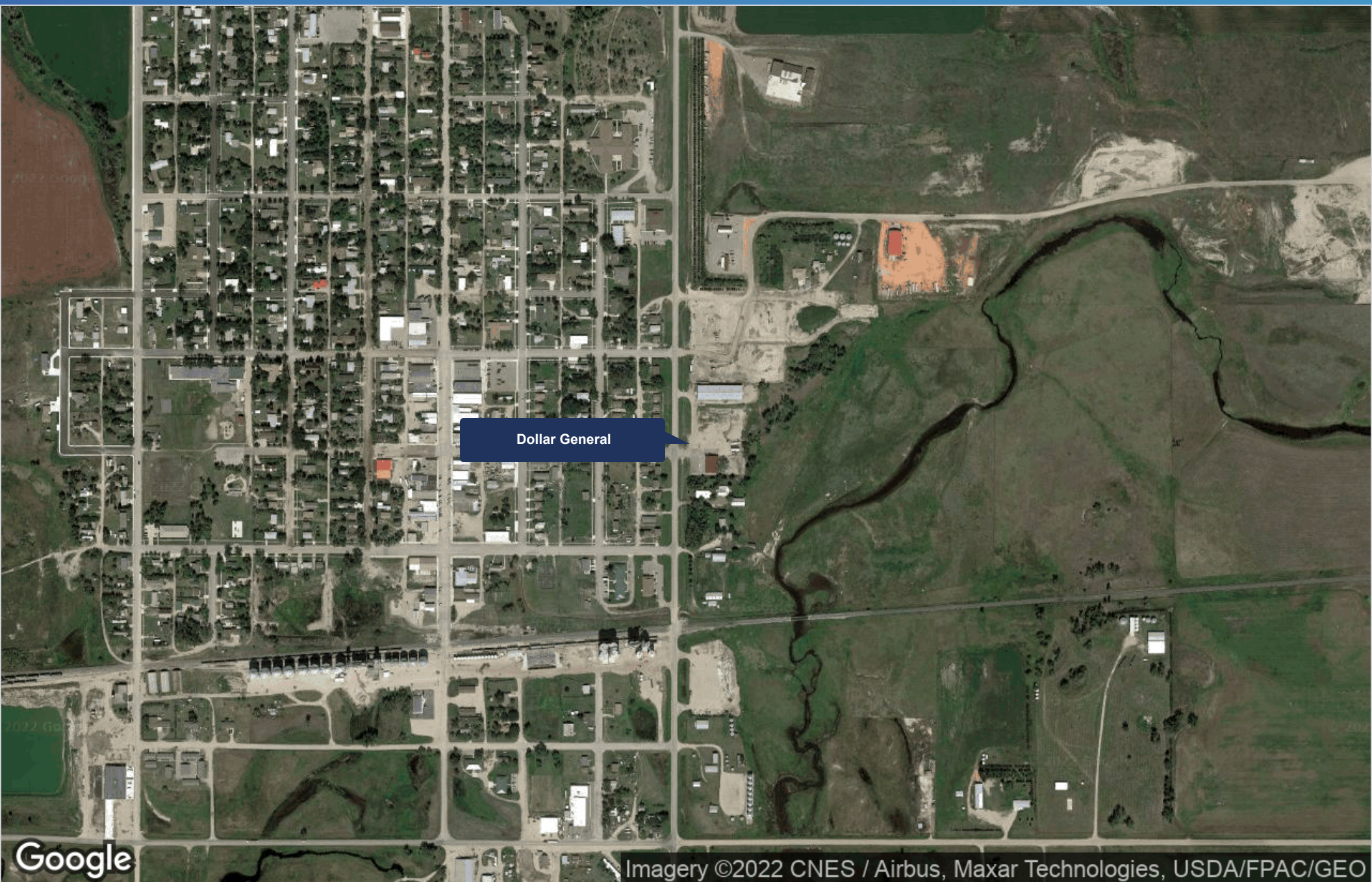


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Dollar General





Parshall, North Dakota is a city lying within the jurisdictional boundaries of the Mandan, Hidatsa, and Arikara Nation. It is located on the Fort Berthold Indian Reservation in Mountrail County, North Dakota. Its population was 903 at the 2010 census. Parshall was founded in 1914 by George Parshall, and is the home of the Paul Broste Rock Museum.

On February 15, 1936, Parshall recorded a temperature of -60 °F setting a state record low temperature, which still stands today. Relatively nearby Steele, ND recorded a state record high of 121 °F less than five months later.

Parshall is, perhaps, best known nationally for its namesake Parshall Oil Field, which surrounds the town. The 2006 discovery of the Parshall Field started the North Dakota oil boom.

Aspects of the oil boom near Parshall were presented in the series Boomtown on Discovery Communications cable channel Planet Green.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	1,054	1,116	1,731
Total Population 2027	1,091	1,155	1,785
Population Growth Rate	3.51%	3.49%	3.12%
Median Age	32.5	32.6	33.7
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	368	389	600
Average HH Income	\$109,300	\$109,387	\$109,241
Median House Value	\$167,762	\$167,682	\$164,999
Consumer Spending	\$12.8 M	\$13.5 M	\$20.9 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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