



2022 BTS DOLLAR GENERAL | CORNER LOCATION

REPRESENTATIVE STORE

12650 198TH STREET, LINWOOD, KS 66052

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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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:	\$1,805,592
Current NOI:	\$92,988.00
Initial Cap Rate:	5.15%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	9,100 SF
Price PSF:	\$198.42
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	5.15%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General Plus store located in Linwood, Kansas - part of the Kansas City MSA. The property is secured with a 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 January 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of 198th Street and East 1st St which sees 3,157 cars per day. It is the only dollar store serving this community (no competition within 7+ miles). The ten mile population from the site is 58,355 while the three mile average household income \$100,791 per year, making this location ideal for a Dollar General. This area is seeing great growth with the 10 mile population growth rate at 5.40%. 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 5.15% cap rate based on NOI of \$92,988.



PRICE \$1,805,592



CAP RATE 5.15%



LEASE TYPE Absolute NNN



TERM REMAINING 14.25 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Kansas City Market Area**
- **The Only Dollar Store Serving the Community**
- **No Competition Within 7+ Miles**
- **2022 BTS Construction | Corner Location**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$100,791**
- **Ten Mile Population 58,355 | Expected 5.40% Growth**
- **3,157 Cars Per Day at 198th Street and East 1st St**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$92,988.00	\$10.22
Gross Income	\$92,988.00	\$10.22
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$92,988.00	\$10.22

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	3,157
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:	\$92,988.00
Rent PSF:	\$10.22
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/1/2022
Lease Expiration Date:	12/31/2036
Lease Term Remaining:	14.25 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+

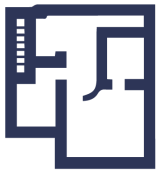


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	1/1/2022	12/31/2036	\$92,988.00	100.0	\$10.22
			Option 1	\$102,286.8		\$11.24
			Option 2	\$112,515.48		\$12.36
			Option 3	\$123,767.02		\$13.60
			Option 4	\$136,143.73		\$14.96
Totals/Averages	9,100			\$92,988.00		\$10.22



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$92,988.00



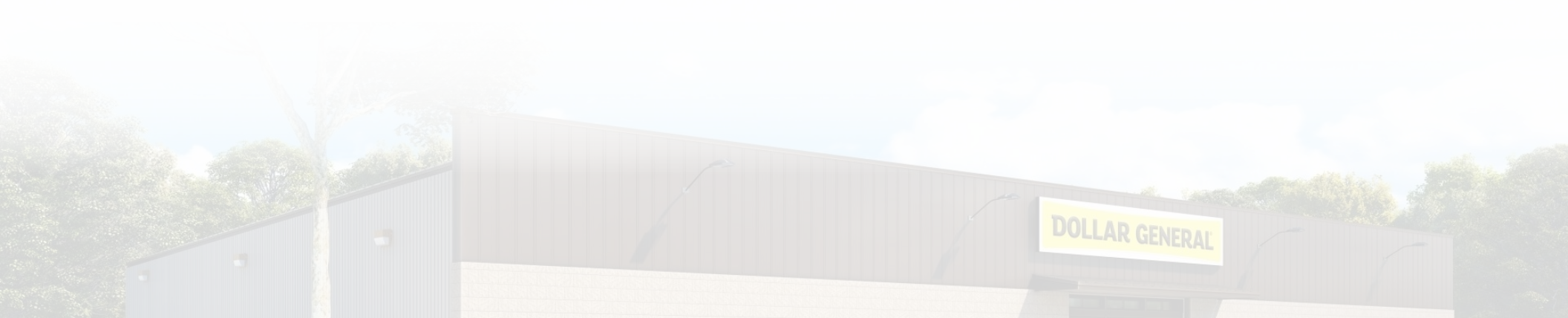
OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.22



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 POINTS OF INTEREST



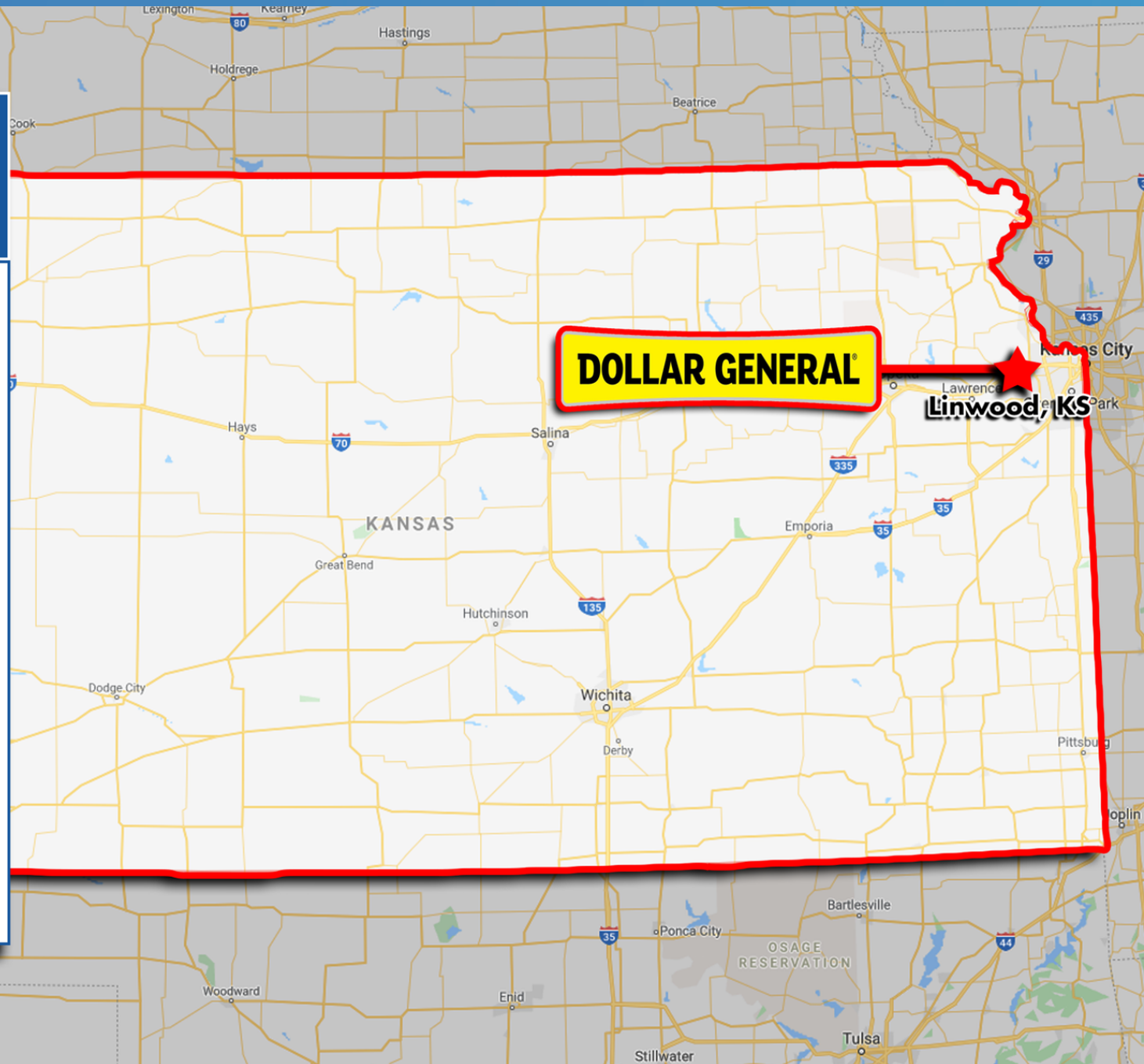
**Kansas City
International
Airport**
40 Miles



**Topeka,
Kansas**
38 Miles



**Kansas City,
Kansas**
28 Miles



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Linwood, Kansas is a city in Leavenworth County. It is located along K-32 highway between Lawrence and Bonner Springs. It is part of the Kansas City metropolitan area.

Linwood was founded as Journeycake, being named after Charles Journeycake, the last Delaware chief. The community was platted on both sides of Stranger Creek, near its mouth at the Kansas River.

The original community of Journeycake was officially platted as Stranger on July 11, 1867. According to the Kansas Historical Collections, the community of Stranger had its name changed to Linwood by Senator William A. Harris because of his great appreciation for the linwood trees that were abundant in the vicinity of Stranger Creek.

Much of Linwood's commerce came from the saw mills on the river, so the city had grown very near the banks of the Kansas River (affectionately known as the "Kaw" River) that flows eastward to the Missouri. After the 1903 flood damaged and endangered much of the city, it was relocated about one mile north to its present location out of "the bottoms" (as they are still known today) near the river.

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2022	1,383	8,480	58,355
Total Population 2027	1,409	8,890	61,509
Population Growth Rate	1.88%	4.83%	5.40%
	41.3	39.7	38.6
# Of Persons Per HH	2.6	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	525	3,090	21,464
Average HH Income	\$100,791	\$101,342	\$70,199
Median House Value	\$149,320	\$149,713	\$111,959
Consumer Spending	\$19.4 M	\$113.6 M	\$825.5 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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