



2021 BTS DOLLAR GENERAL | ABSOLUTE NNN

REPRESENTATIVE STORE

15543 ND-11, LIDGERWOOD, ND 58053

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,589,018
Current NOI:	\$87,396.00
Initial Cap Rate:	5.50%
Land Acreage:	+/- 1.0
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$174.62
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 Lidgerwood, 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 November 2021.

This Dollar General is highly visible as it is strategically positioned on ND-11 which sees 1,740 cars per day and is the only dollar store within 12+ miles! The ten mile population from the site is 1,306 while the three mile average household income \$53,793 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 5.50% cap rate based on NOI of \$87,396.



PRICE \$1,589,018



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**
- **Adjacent to Ford Dealership**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Only Dollar Store Serving the Community**
- **No Competition Within 12+ Miles**
- Three Mile Household Income \$53,793
- Ten Mile Population 1,306
- Investment Grade Dollar Store | BBB Credit Rating
- **Located on Main Thoroughfare**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$87,396.00	\$9.60
Gross Income	\$87,396.00	\$9.60
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$87,396.00	\$9.60

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	1,740
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:	\$87,396.00
Rent PSF:	\$9.60
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/1/2021
Lease Expiration Date:	10/31/2036
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+

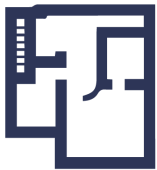


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	11/1/2021	11/30/2036	\$87,396	100.0	\$9.60
			Option 1	\$96,135		\$10.56
			Option 2	\$105,749		\$11.62
			Option 3	\$116,324		\$12.78
			Option 4	\$127,956		\$14.06
Totals/Averages	9,100			\$87,396		\$9.60



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$87,396



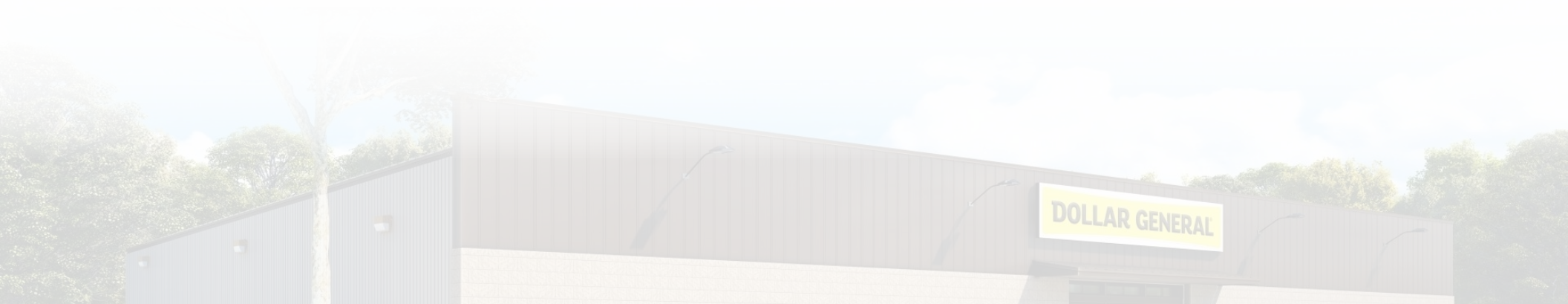
OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.60



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

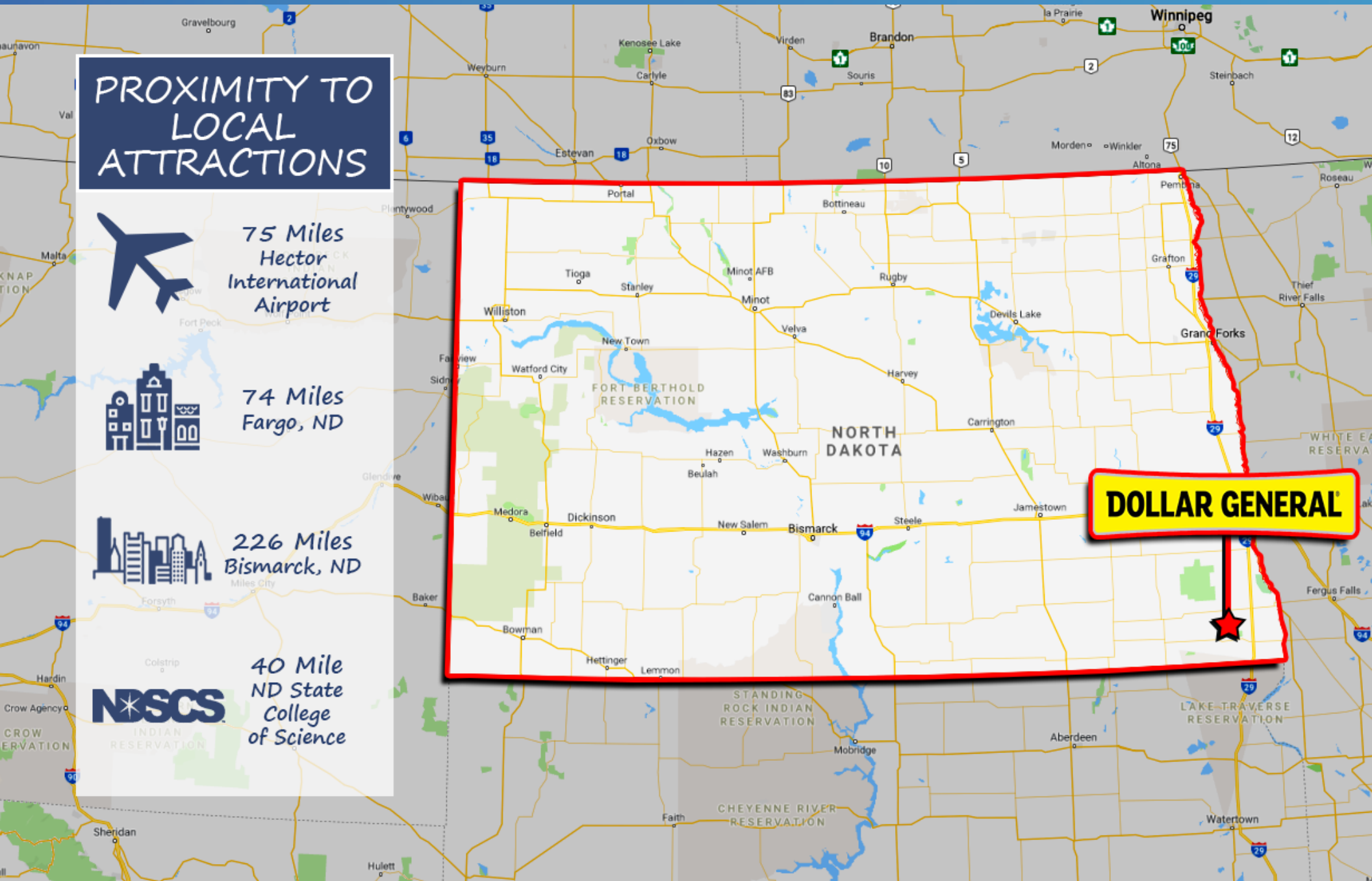


31 YEARS
SAME STORE GROWTH

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



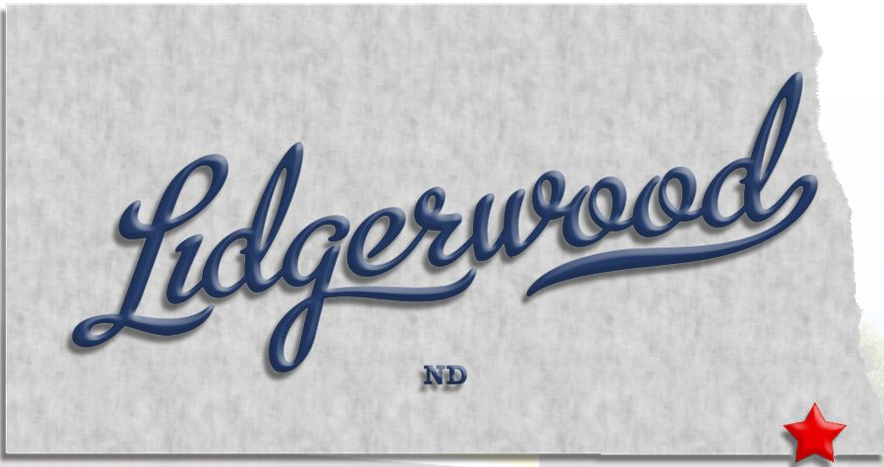




Lidgerwood, North Dakota is a city in Richland County, North Dakota, United States. The population was 652 at the 2010 census. Lidgerwood was founded in1886. It is part of the Wahpeton, ND–MN Micropolitan Statistical Area. It sits about 73 miles south from Fargo, ND.

Lidgerwood is a very community oriented city. It has community parks, pool, and events available to residents and visitors throughout the year. The Lidgerwood 9 hole Golf Couse is open seasonally April 15 to October 15. The Lidgerwood Community Museum offers visitors and residents alike a glimpse at the past.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	701	805	1,306
Median Age	48.4	47.9	47.2
# Of Persons Per HH	2.0	2.0	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	353	397	607
Average HH Income	\$53,793	\$55,658	\$63,854
Median House Value	\$63,834	\$67,646	\$82,525
Consumer Spending	\$9.2 M	\$10.6 M	\$17.5 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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