



# 2022 BTS DOLLAR GENERAL | CORNER LOCATION

REPRESENTATIVE STORE

1485 US 59 HIGHWAY, PRINCETON, KS 66078

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Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

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## EXCLUSIVELY LISTED BY:

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## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

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

## INVESTMENT SUMMARY

List Price:	\$1,548,000
Current NOI:	\$80,496.00
Initial Cap Rate:	5.20%
Land Acreage:	+/- 1.0
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$170.11
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	5.20%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General Plus store located in Princeton, Kansas - part of the Kansas City Market area. 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 December 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of John Brown Rd and US Highway 59 which sees 6,166 cars per day. It is the only dollar store serving this community (no competition within 6+ miles). The ten mile population from the site is 17,052 while the three mile average household income \$91,073 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 \$80,496.



**PRICE** \$1,548,000



**CAP RATE** 5.20%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 14 Years

## INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Kansas City Market Area**
- **Only 7 Miles From Ottawa University**
- **The Only Dollar Store Serving the Community | No Competition Within 6+ Miles**
- **2021 BTS Construction | Corner Location**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$91,073**
- Ten Mile Population 17,052
- **6,166 Cars Per Day at John Brown Rd and US Highway 59**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$80,496.00	\$8.85
<b>Gross Income</b>	<b>\$80,496.00</b>	<b>\$8.85</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>\$80,496.00</b>	<b>\$8.85</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	6,166
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:	\$80,496.00
Rent PSF:	\$8.85
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/1/2021
Lease Expiration Date:	12/31/2036
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+

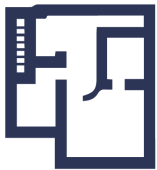


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	12/1/2021	11/30/2036	\$80,496.00	100.0	\$8.85
			Option 1	\$88,545.60		\$9.73
			Option 2	\$97,400.16		\$10.70
			Option 3	\$107,140.17		\$11.77
			Option 4	\$117,854.19		\$12.95
Totals/Averages	9,100			\$80,496.00		\$8.85



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$80,496.00



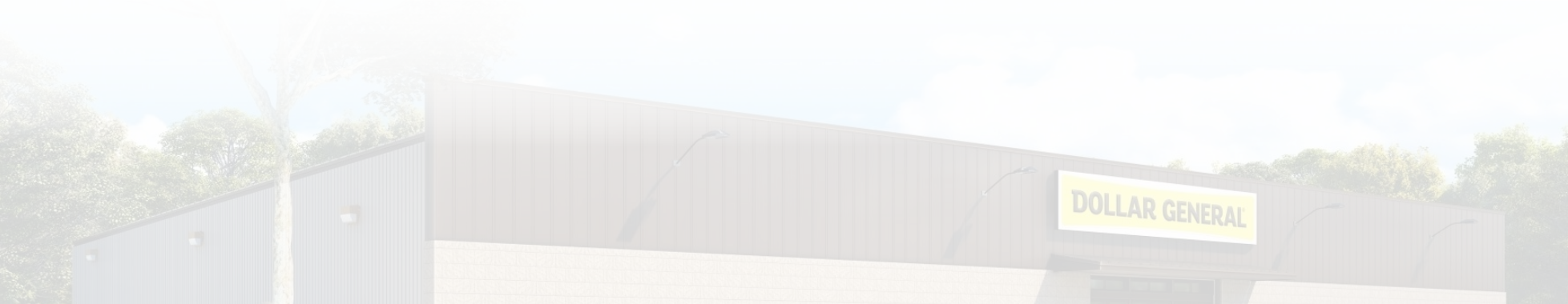
OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$8.85



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

1485 US 59 HIGHWAY, PRINCETON, KS 66078

 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



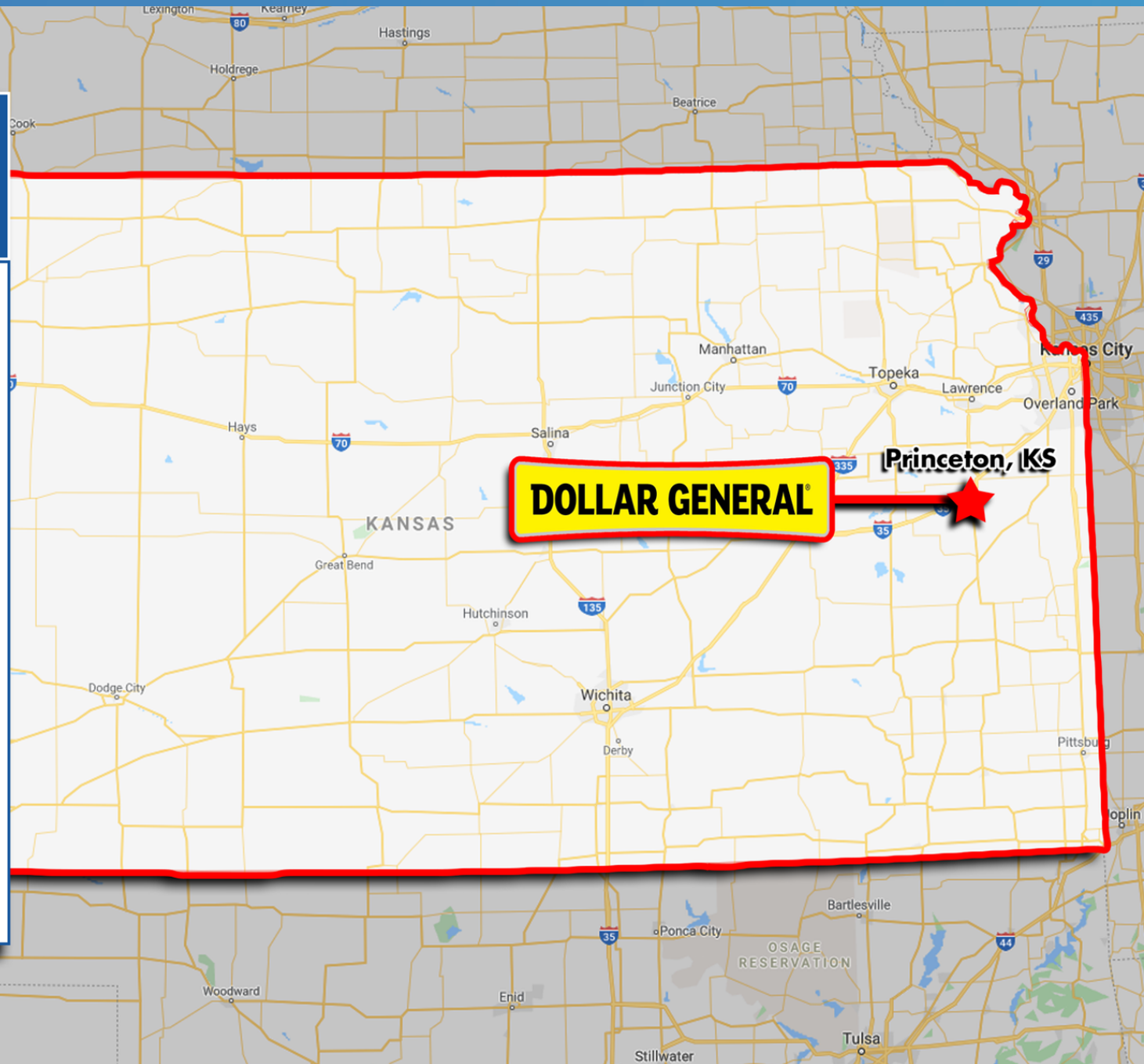
**Topeka  
Regional  
Airport**  
54 Miles



**Topeka,  
Kansas**  
59 Miles



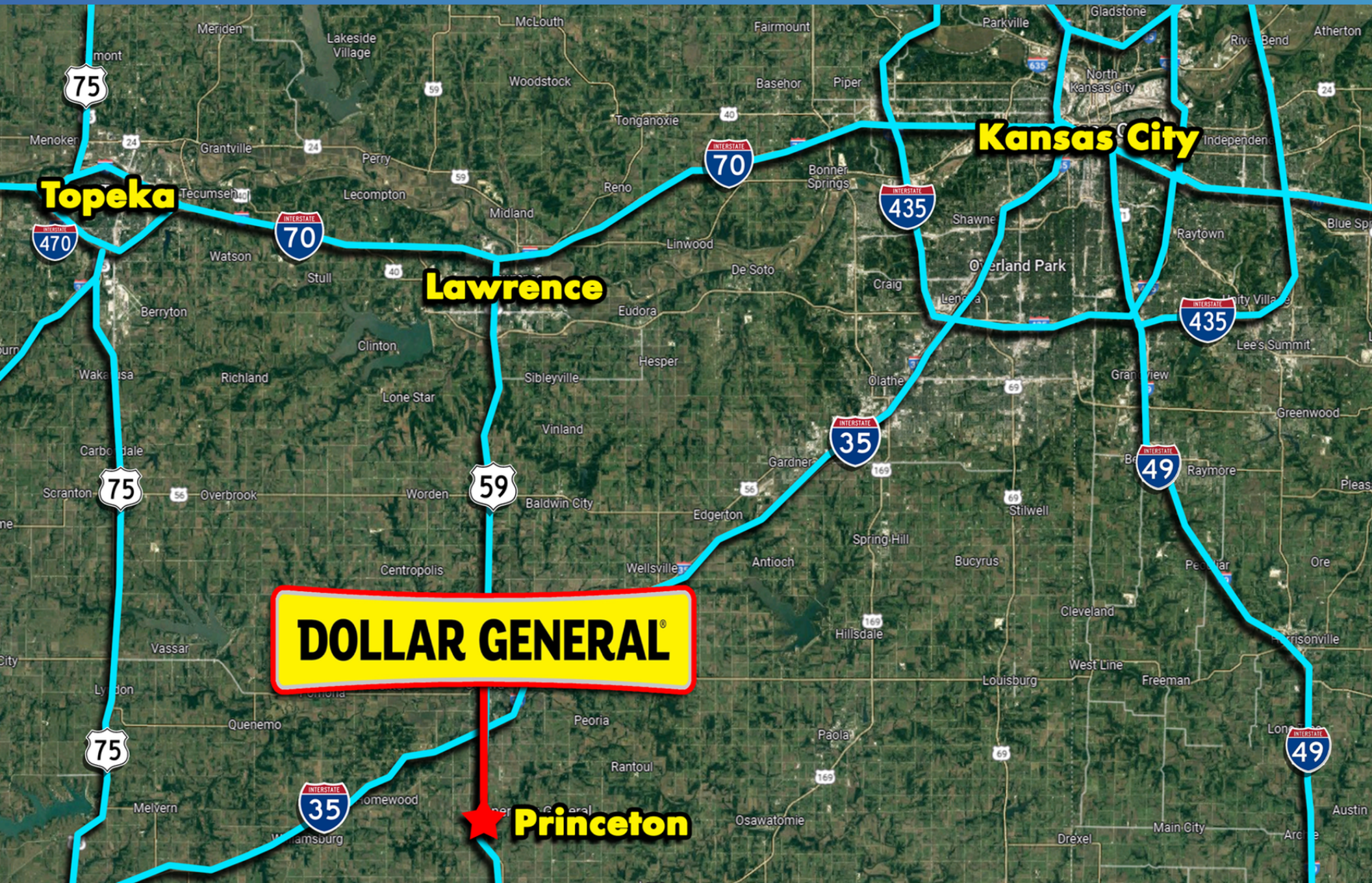
**Kansas City,  
Kansas**  
61 Miles



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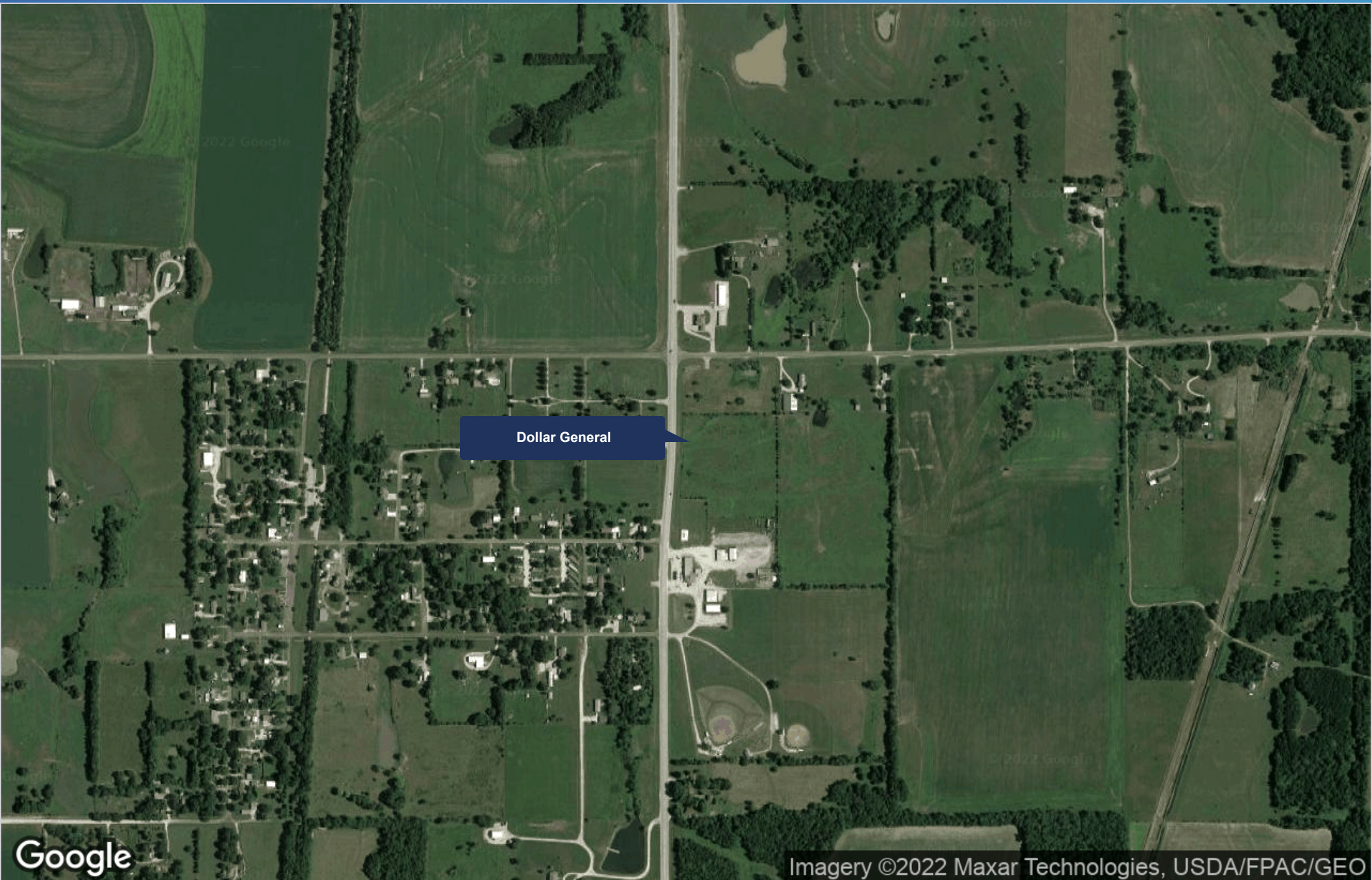


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Princeton, Kansas is a city in Franklin County. Princeton had its start about 1869by the building of the railroad through that territory. It was named after the city of Princeton, Illinois.

The railroad no longer runs through Princeton, and the former tracks have been converted into the Prairie Spirit rail trail.

The town is located south of Ottawa (and less than 8 miles south of Ottawa University, pictured above), pictured below, on US Highway 59. It reported a population of 277 as of 2010. It was founded as a siding of the Lawrence, Leavenworth and Galveston Railroad. In 1869 the town was established along with the siding to create a community. A business district has developed along US Highway 59

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2022	600	1,296	17,052
Total Population 2027	606	1,308	17,103
Median Age	46.0	45.8	38.7
# Of Persons Per HH	2.6	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	228	494	6,666
Average HH Income	\$91,073	\$87,839	\$67,567
Median House Value	\$163,792	\$158,799	\$127,558
Consumer Spending	\$8.4 M	\$17.9 M	\$195.8 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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