



## 2022 BTS DOLLAR GENERAL PLUS | NOW OPEN

REPRESENTATIVE STORE

4437 N BRANCH ST, WABENO, WI 54566

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[fortisnetlease.com](http://fortisnetlease.com)

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,647,748
Current NOI:	\$91,450.00
Initial Cap Rate:	5.55%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$154.86
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	5.55%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 10,640 SF. Dollar General Plus Size store located in Wabeno, Wisconsin. The property is secured with a 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 open with rent having commenced in March of 2022.

This Dollar General is highly visible as it is strategically positioned on N Branch Street which sees 3,299 cars per day. The ten mile population from the site is 3,518 while the three mile average household income \$56,895 per year, making this location ideal for a Dollar General. This is the only dollar store serving the community with no competition within 9+ miles. 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 5.55% cap rate based on NOI of \$91,450.



PRICE \$1,647,748



CAP RATE 5.55%



LEASE TYPE Absolute NNN



TERM REMAINING 14.5 Years

## INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2022 BTS Construction | Opened in March 2022**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$56,985
- Ten Mile Population 3,518 and Growing
- **3,299 Cars Per Day on N Branch Street**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- **Located on Main Thoroughfare | Next to Wabeno High School**
- **The Only Dollar Store Serving the Community**
- **No Competition Within 9+ Miles**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$91,450.00	\$8.59
<b>Gross Income</b>	<b>\$91,450.00</b>	<b>\$8.59</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>\$91,450.00</b>	<b>\$8.59</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.0 Acre
Building Size:	10,640 SF
Traffic Count:	3,299
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size Prototype
Parking Lot:	Asphalt
Parking Spaces:	30
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$91,450.00
Rent PSF:	\$8.59
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/17/2022
Lease Expiration Date:	3/31/2037
Lease Term Remaining:	14.5 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	3/17/2022	3/31/2037	\$91,450	100.0	\$8.59
			Option 1	\$100,595		\$9.45
			Option 2	\$110,654		\$10.40
			Option 3	\$121,720		\$11.44
			Option 4	\$133,892		\$12.58
			Option 5	\$147,281		\$13.84
Totals/Averages	10,640			\$91,450		\$8.59



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$91,450.00



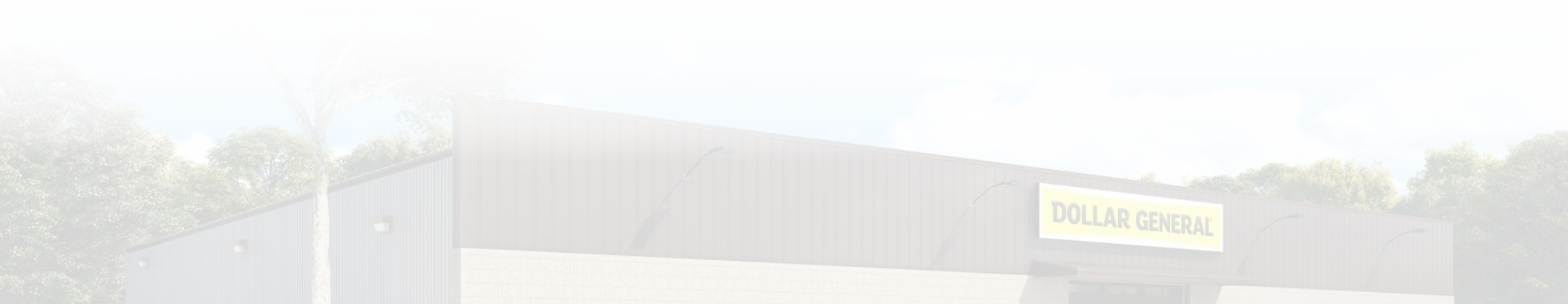
OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$8.59



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



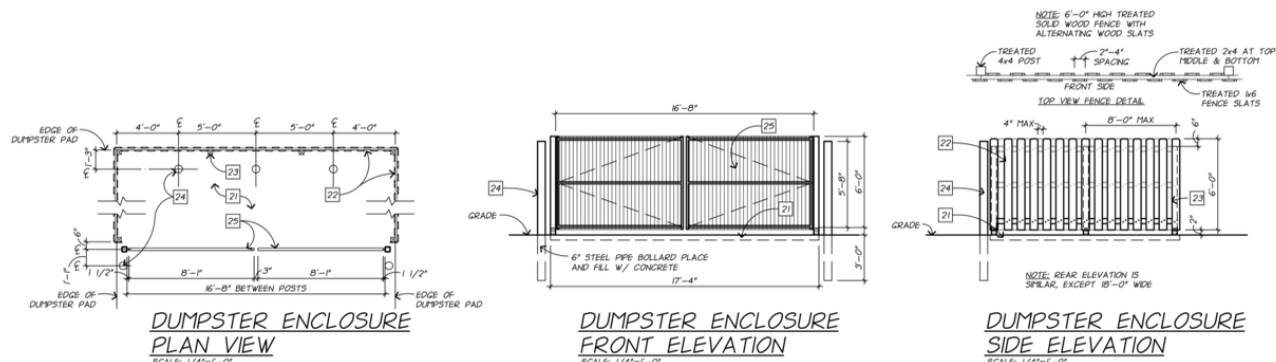
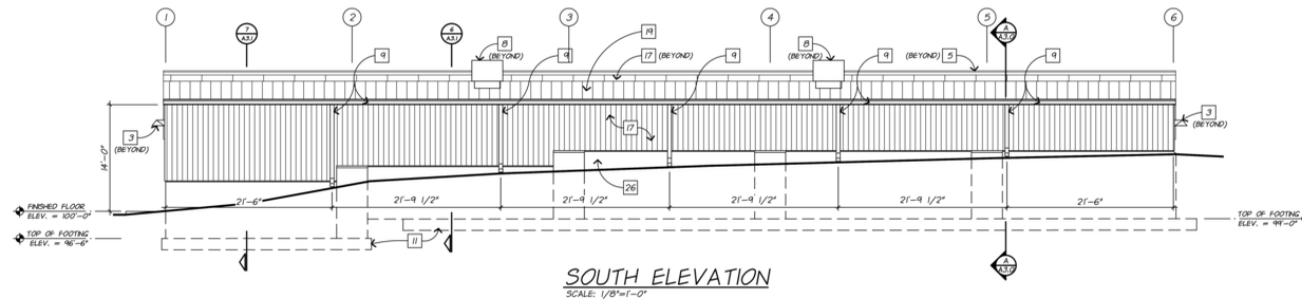
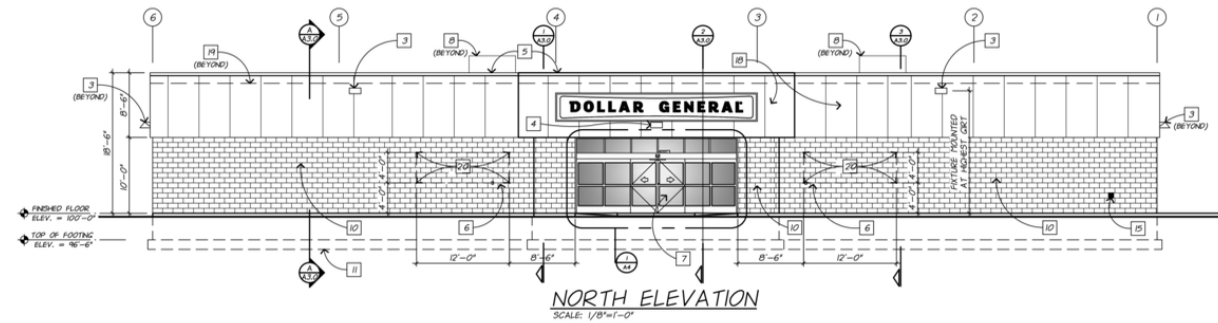
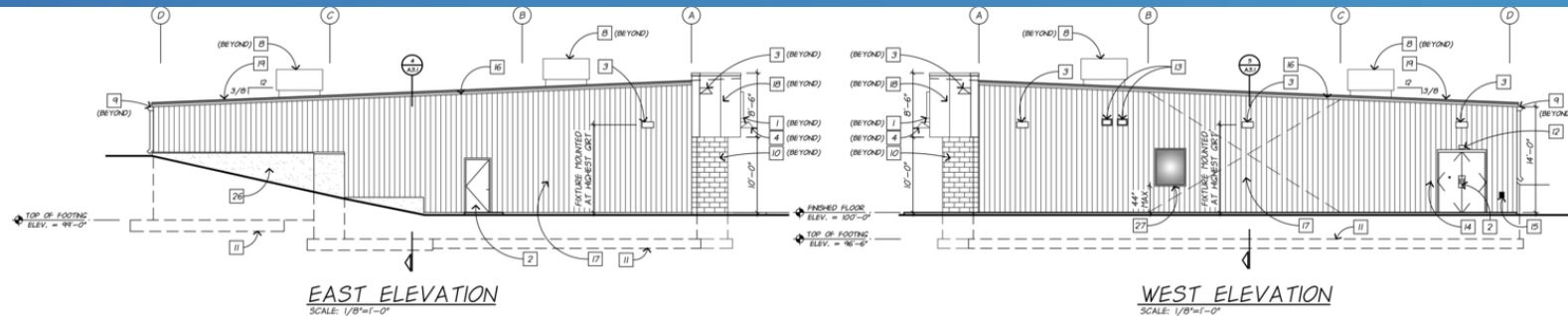
**31 YEARS**  
SAME STORE GROWTH

**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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## PROXIMITY TO POINTS OF INTEREST



**Rhineland-  
Oneida  
County Airport**  
50 Miles

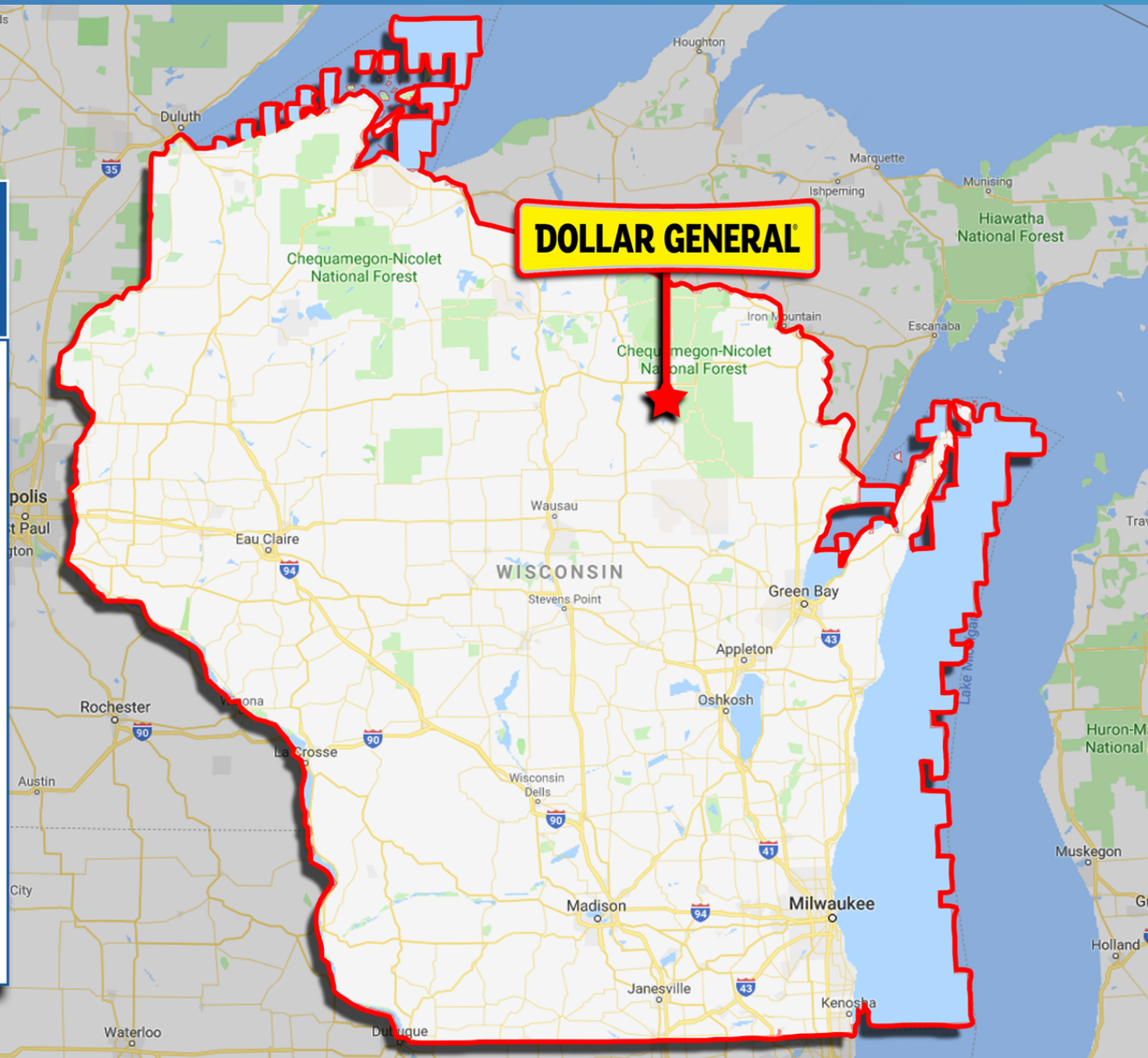


**Green Bay,  
Wisconsin**  
87 Miles



**Milwaukee,  
Wisconsin**  
196 Miles

**DOLLAR GENERAL**

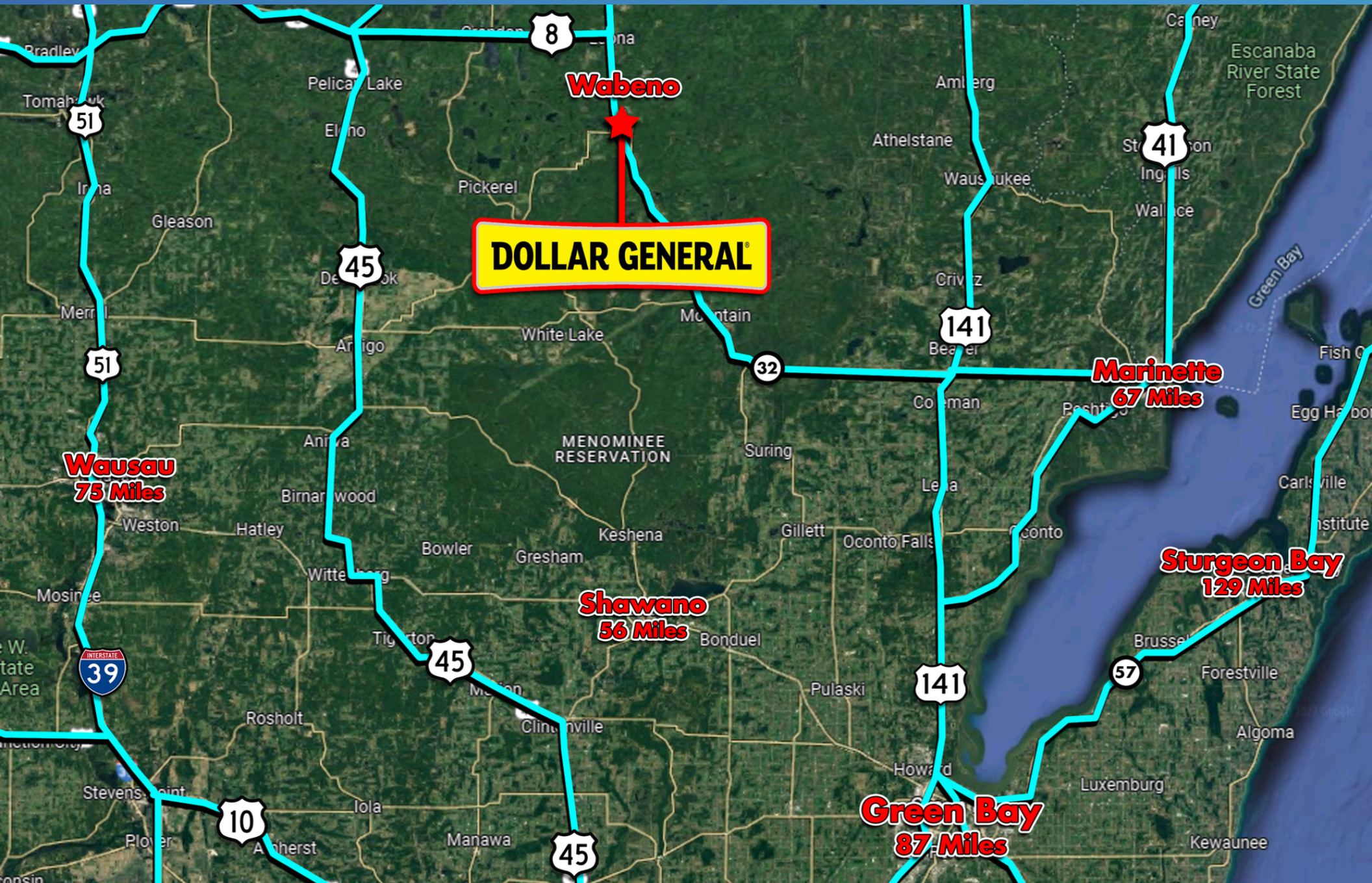




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Wabeno is a town in Forest County, Wisconsin. The census-designated place of Wabeno and the unincorporated communities of Carter, Padus, and Soperton are located in the town. Wabeno is situated within Wisconsin's 7th congressional district. Wabeno was officially established in 1897, though settlers had arrived earlier for the rich timber resources. The early history of Wabeno centered around the development of three lumber companies-the Menominee Bay Shore Lumber Company, A.E. Rusch Company, and the Jones Lumber Company.

Forest County has an abundance of lakes totaling 21,882 acres. Its network of waterways is unique and consists of 850 miles of fabulous trout streams. There are 824 named lakes in Forest County where pan fish, smallmouth bass, largemouth bass, walleye, northern pike, and muskies are common. Opportunities for recreation abound here, with acres of Nicolet National Forest land waiting to be explored, beautiful lakes, rivers and streams for all types of water sports and unique spots for dining and socializing with friends.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	813	1,083	3,518
Median Age	39.3	39.4	51.8
# Of Persons Per HH	2.4	2.4	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	283	377	1,460
Average HH Income	\$56,895	\$56,841	\$63,482
Median House Value	\$139,156	\$139,285	\$170,601
Consumer Spending	\$7.3 M	\$9.8 M	\$40.3 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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