



ABS. NNN DOLLAR GENERAL | NOW OPEN

ACTUAL STORE

1400 21ST AVENUE NW, MINOT, ND 58703

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Farmington Hills, MI 48334
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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:	\$1,888,561
Current NOI:	\$107,608.00
Initial Cap Rate:	5.70%
Land Acreage:	+/- 1.07
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$207.53
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.70%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2021 BTS, 9,100 SF. Dollar General store located in Minot, North Dakota. **It sits only 1.2 Mile from Minot State University & only 1.6 Miles from Minot International Airport!** The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (5) Yr. 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 with great success since August of 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of 14th Street NW and 21st Street NW which sees 6,286 cars per day. Adjacent to the store is a Marketplace Foods & Dollar Tree anchored shopping center. The five mile population from the site is 54,002 while the one mile average household income \$93,915 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 5.70% cap rate based on NOI of \$107,608.



PRICE \$1,888,561



CAP RATE 5.70%



LEASE TYPE Absolute NNN



TERM REMAINING 14.5 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | 14.5 Years Remaining on Primary Term
- **Zero Landlord Responsibilities | Concrete Parking Lot**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Only 1.2 Miles from Minot State University!**
- **Three Mile Household Income \$93,915**
- **Five Mile Population 54,002**
- **6,286 Cars Per Day on 21st Street NW**
- Investment Grade Dollar Store | BBB Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **1.6 Miles from Minot International Airport**
- **Surrounding Tenants Include Marketplace Foods, Dollar Tree, AutoZone, and Many Residential Homes**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$107,608.00	\$11.83
Gross Income	\$107,608.00	\$11.83
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$107,608.00	\$11.83

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.07 Acre
Building Size:	9,100 SF
Traffic Count:	6,286
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$107,608.00
Rent PSF:	\$11.83
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/23/2021
Lease Expiration Date:	8/31/2036
Lease Term Remaining:	14.5 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

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



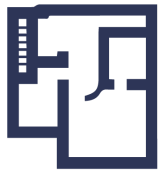
31 YEARS
SAME STORE GROWTH

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

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	8/23/2021	8/31/2036	\$107,608.00	100.0	\$11.83
			Option 1	\$118,368.80		\$13.00
			Option 2	\$130,205.68		\$14.31
			Option 3	\$143,226.25		\$15.74
			Option 4	\$157,548.87		\$17.31
Totals/Averages	9,100			\$107,608.00		\$11.83



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$107,608



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.83

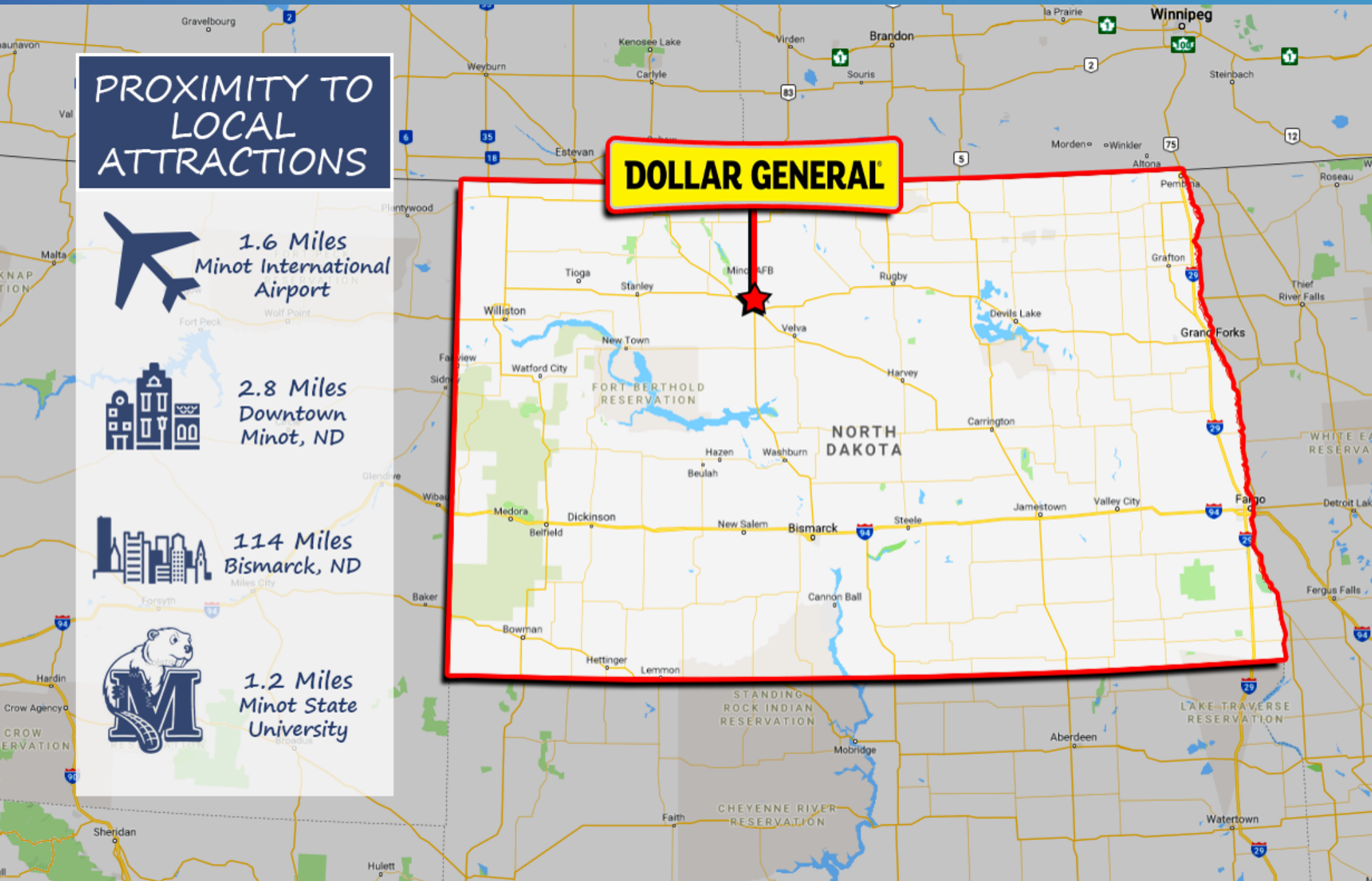


NUMBER OF TENANTS
1

DOLLAR GENERAL

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PROXIMITY TO LOCAL ATTRACTIONS



1.6 Miles
Minot International
Airport



2.8 Miles
Downtown
Minot, ND



114 Miles
Bismarck, ND



1.2 Miles
Minot State
University

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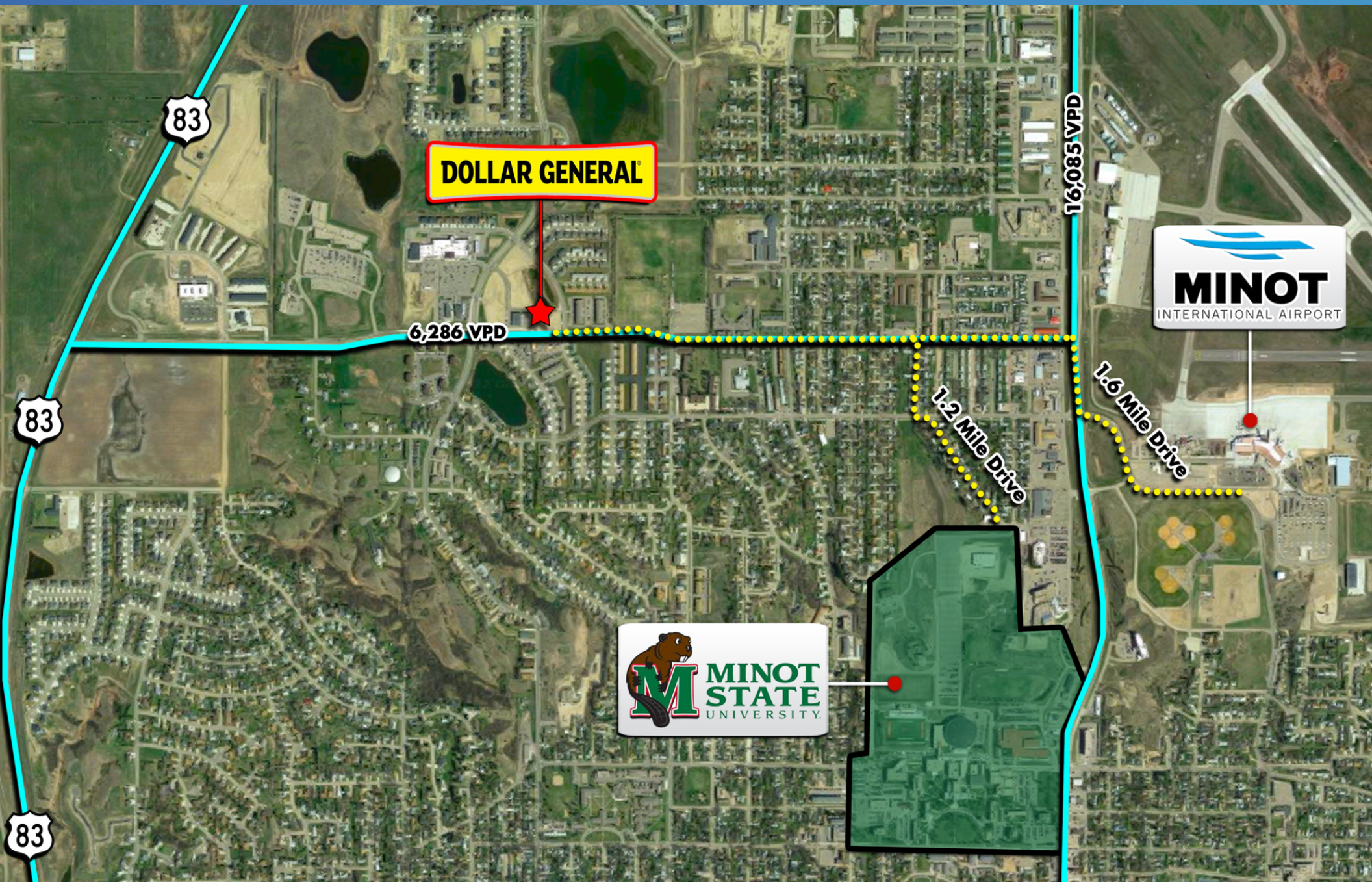
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Minot is a city in and the county seat of Ward County, North Dakota. It is most widely known for the Air Force base located approximately 15 miles north of the city. Minot is the fourth largest city in the state and a trading center for a large portion of northern North Dakota, southwestern Manitoba, and southeastern Saskatchewan. Founded in 1886 during the construction of James J. Hill's Great Northern Railway, Minot is also known as "Magic City", commemorating its remarkable growth in size over a short time.

Minot's arts community includes an art museum, a symphony orchestra, an opera company, a city band, several dance and theater troupes, a youth/punk concert organization, and the AMP; over 40 organizations claim membership in the Minot Area Council on the Arts.

Nearly 40% of the city's residents are of Scandinavian ancestry, and every October since 1977, Minot has been the host to the Norsk Høstfest, North America's largest Scandinavian-American festival. Scandinavian Heritage Park is located in Minot. Scandinavian Heritage Park features remembrances and replicas from each of the Scandinavian countries: Sweden, Norway, Denmark, Finland, and Iceland.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	10,002	36,051	54,002
Median Age	32.7	33.2	33.7
# Of Persons Per HH	2.3	2.3	2.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,302	15,060	22,998
Average HH Income	\$93,915	\$84,532	\$84,043
Median House Value	\$232,318	\$221,252	\$221,963
Consumer Spending	\$140.1 M	\$464.7 M	\$703.6 M

 Minot

ND



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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