



BRAND NEW DOLLAR GENERAL PLUS | 2022 BTS

REPRESENTATIVE STORE

123 N CHURCH STREET, CONWAY, NC 27820

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Farmington Hills, MI 48334
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All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.

EXCLUSIVEY 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:	\$1,682,514
Current NOI:	\$88,332.00
Initial Cap Rate:	5.25%
Land Acreage:	+/- 1.93
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$158.13
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. Dollar General PLUS store with an upgraded brick façade located in Conway, North Carolina. The property offers a Fifteen (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 under construction with rent on track to commence in January 2023.

This Dollar General is highly visible as it is strategically positioned on N Church Street which sees 2,215 cars per day, adjacent to a Fresenius Kidney Care and just off of Highway 158 which sees 4,678 cars per day. The ten mile population from the site is 13,557 and the three mile average household income is \$58,992 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 5.25% cap rate based on NOI of \$88,332.



PRICE \$1,682,514



CAP RATE 5.25%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **Brand New 2022 BTS Plus Size Construction**
- **Upgraded Brick Façade | Adjacent to Fresenius Kidney Care**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$58,992
- Ten Mile Population 13,557
- **2,215 Cars Per Day on N Church Street**
- **Just off Highway 158 Seeing 4,678 Cars Per Day**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$88,332.00	\$8.30
Gross Income	\$88,332.00	\$8.30
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$88,332.00	\$8.30

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.93 Acres
Building Size:	10,640 SF
Traffic Count 1:	2,215 on N Church St
Traffic Count 2:	4,678 on Highway 158
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Facade
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$88,332.00
Rent PSF:	\$8.30
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/1/2023
Lease Expiration Date:	12/31/2037
Lease Term Remaining:	15 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

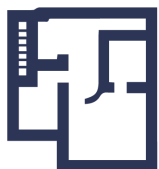


S&P:
BBB

DOLLAR GENERAL PLUS

123 N CHURCH STREET, CONWAY, NC 27820

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	1/1/2023	12/31/2037	\$88,332	100.0	\$8.30
			Option 1	\$97,176		\$9.13
			Option 2	\$106,884		\$10.04
			Option 3	\$117,576		\$11.05
			Option 4	\$129,336		\$12.15
			Option 5	\$142,272		\$13.37
Totals/Averages	10,640			\$88,332		\$8.30



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$88,332.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.30



NUMBER OF TENANTS
1



DOLLAR GENERAL PLUS

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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

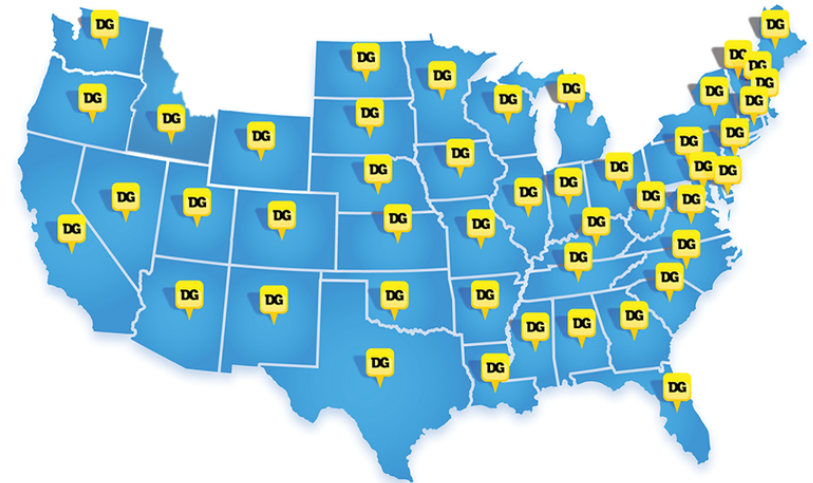


83 YEARS
IN BUSINESS



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.



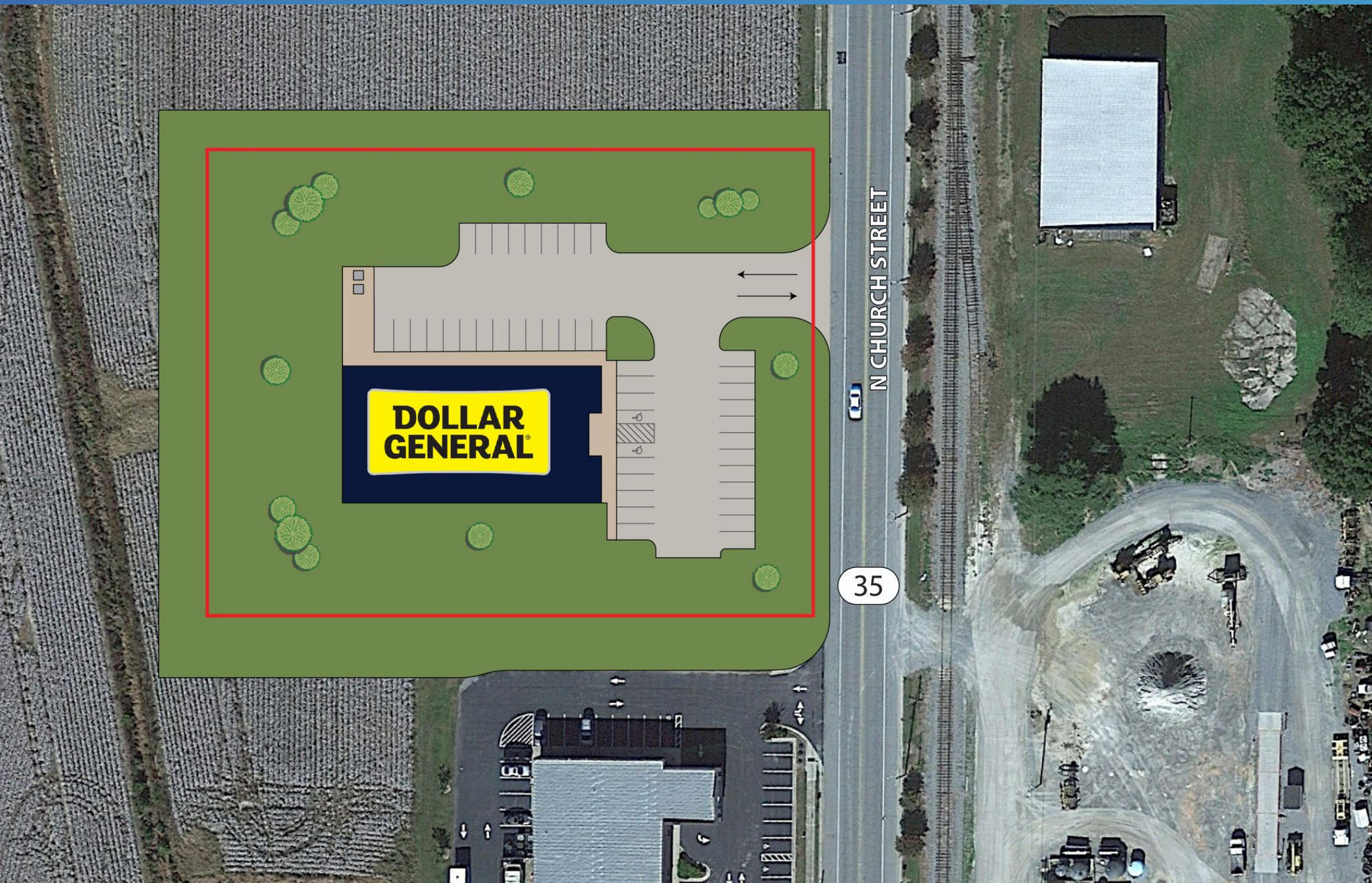
18,000+ STORES ACROSS 47 STATES

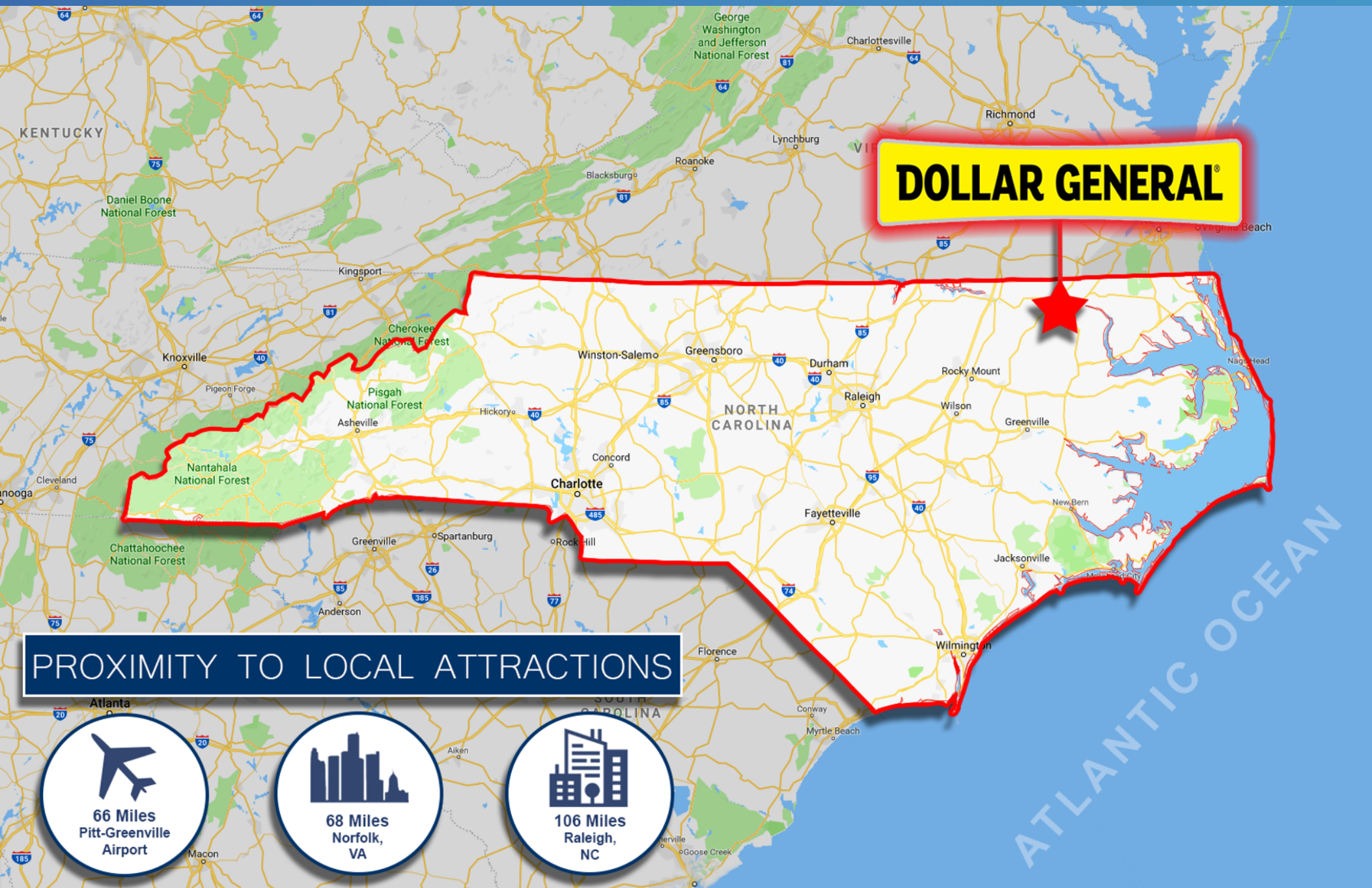


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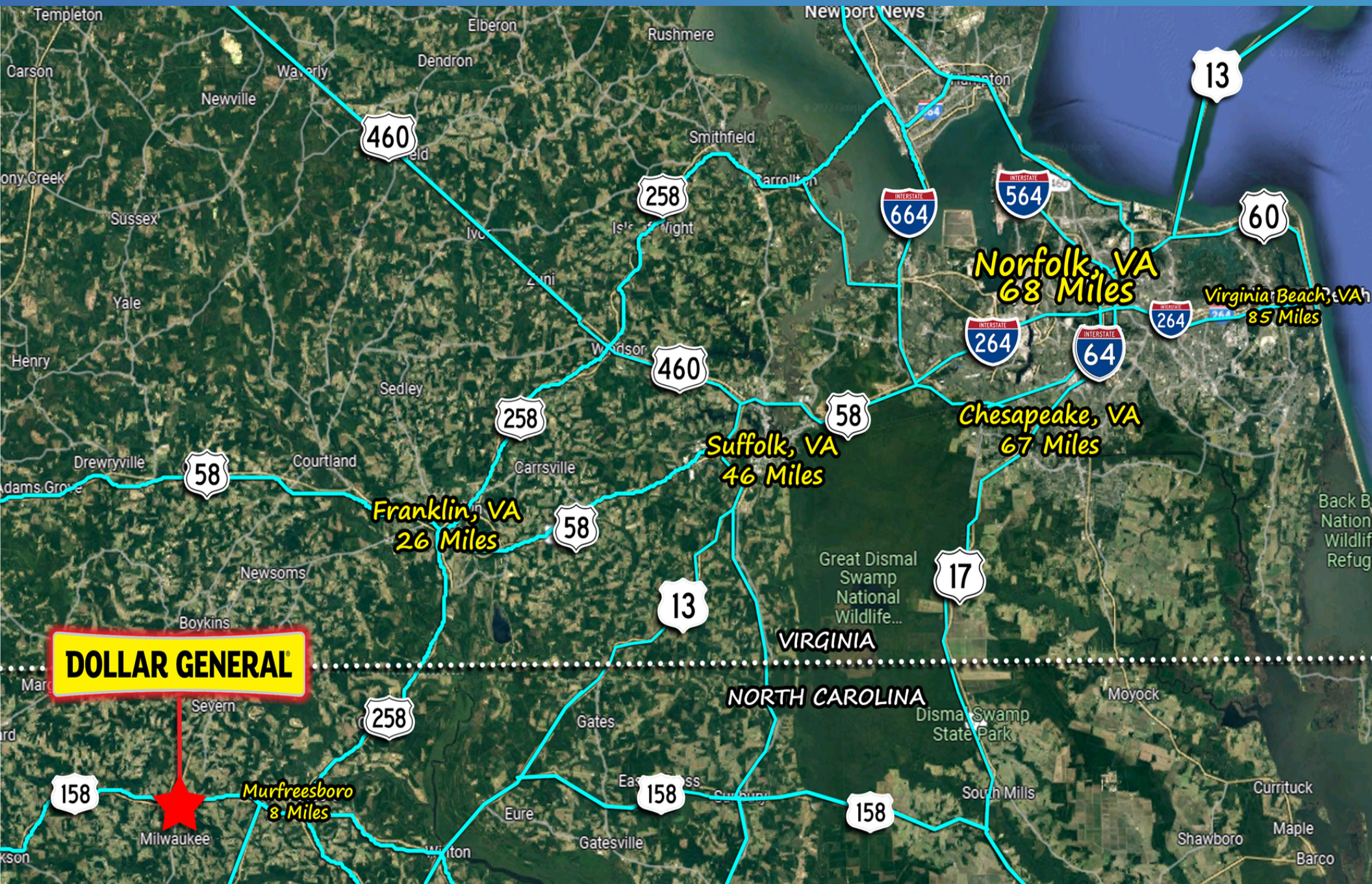




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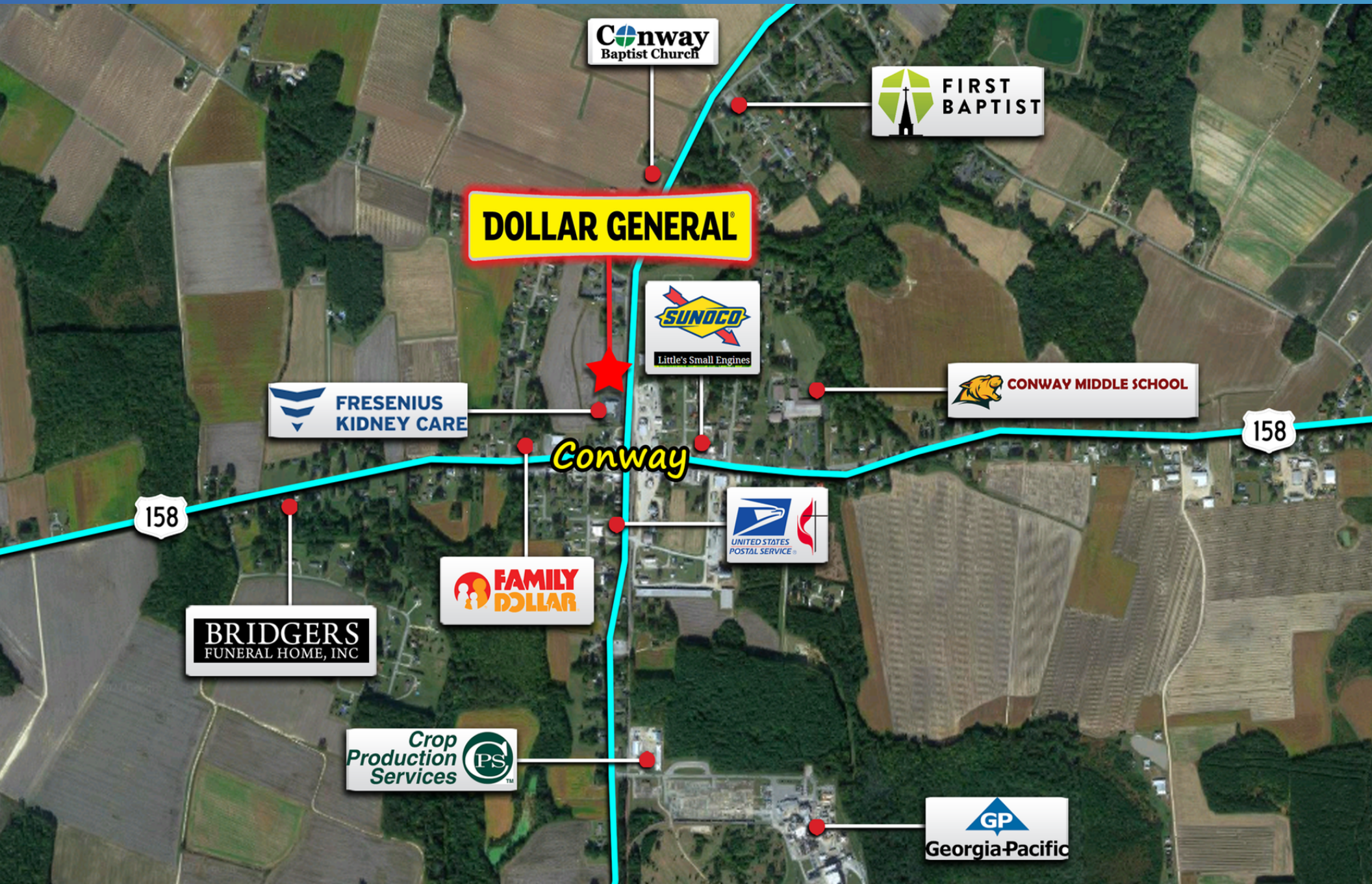
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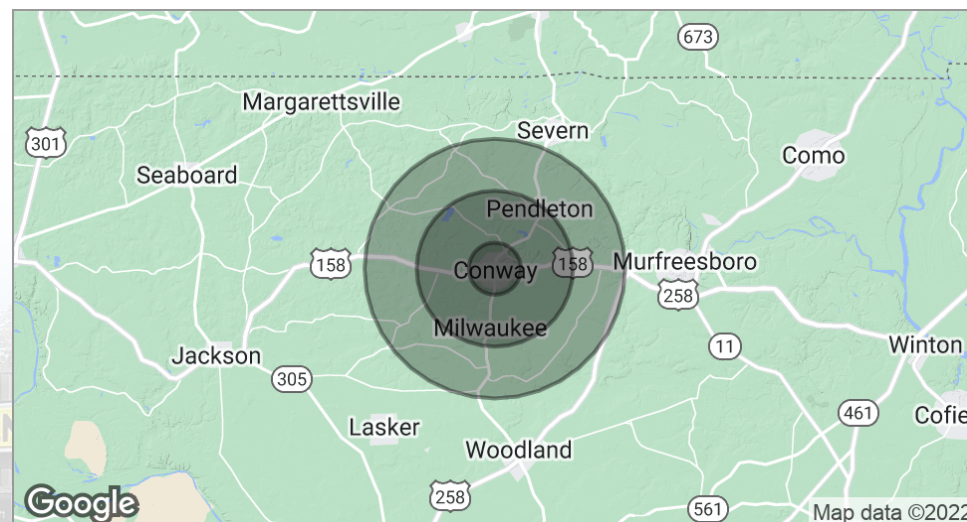


POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	1,602	3,088	13,557
Median Age	46.7	48.0	43.3
# Of Persons Per HH	2.3	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	678	1,298	5,327
Average HH Income	\$58,992	\$66,172	\$57,797
Median House Value	\$107,099	\$101,858	\$91,866
Consumer Spending	\$18.5 M	\$36.6 M	\$137.7 M

The Town of Conway is located in Northampton County, located in the heart of beautiful northeastern North Carolina. It is part of the Roanoke Rapids, North Carolina Micropolitan Statistical Area. Enjoy small-town living in the heart of northeastern North Carolina.

Northampton County was formed in 1741 from Bertie County. It was named for James Compton, 5th Earl of Northampton. In 1759 parts of Northampton County, Bertie County, and Chowan County were combined to form Hertford County.

In 1959, the county went to the U.S. Supreme Court to defend the use of a literacy test as a requirement to vote. In *Lassiter v. Northampton County Board of Elections*, the court held that, provided the tests were applied equally to all races and were not "merely a device to make racial discrimination easy," they were allowable. Congress subsequently prohibited use of such tests under the National Voting Rights Act of 1965.





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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