



BRAND NEW DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325

ACTUAL STORE

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR DIRECTOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

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:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY

11427 REED HARTMAN HWY #236

CINCINNATI , OH 45241

513.898.1551

INVESTMENT SUMMARY

List Price:	\$1,521,829
Current NOI:	\$79,896.00
Initial Cap Rate:	5.25%
Land Acreage:	+/- 1.79
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$143.03
Lease Type:	Absolute NNN
Lease Term:	15 Years

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 Calypso, 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 early November 2022.

This Dollar General is highly visible as it is strategically positioned on W Trade Street and North 4th Street which sees 3,300 cars per day, adjacent to a Piccadilly's Circus Pizza and just off of Highway 117 which sees 11,279 cars per day. The ten mile population from the site is 23,986 and the three mile average household income is \$55,642 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 \$79,896.



PRICE \$1,521,829



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 Piccadilly's Circus Pizza**
- 5 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$55,642**
- Ten Mile Population 23,986
- **3,300 Cars Per Day at W Trade St & N 4th St**
- **Just off Highway 117 Seeing 11,279 Cars Per Day**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **The Only General Merchandise Store Serving This Community**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$79,896.00	\$7.51
Gross Income	\$79,896.00	\$7.51
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$79,896.00	\$7.51

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.79 Acres
Building Size:	10,640 SF
Traffic Count 1:	3,303 at Trade St & 4th St
Traffic Count 2:	11,279 on Highway 117
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:	\$79,896.00
Rent PSF:	\$7.51
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/1/2022
Lease Expiration Date:	10/31/2037
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

222 WEST TRADE STREET, CALYPSO, NC 28325 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	11/1/2022	10/31/2037	\$79,896	100.0	\$7.51
			Option 1	\$87,888		\$8.26
			Option 2	\$96,684		\$9.08
			Option 3	\$106,344		\$9.99
			Option 4	\$116,976		\$10.99
			Option 5	\$128,676		\$12.09
Totals/Averages	10,640			\$79,896		\$7.51



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$79,896.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$7.51



NUMBER OF TENANTS
1



DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325

 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

DOLLAR GENERAL PLUS

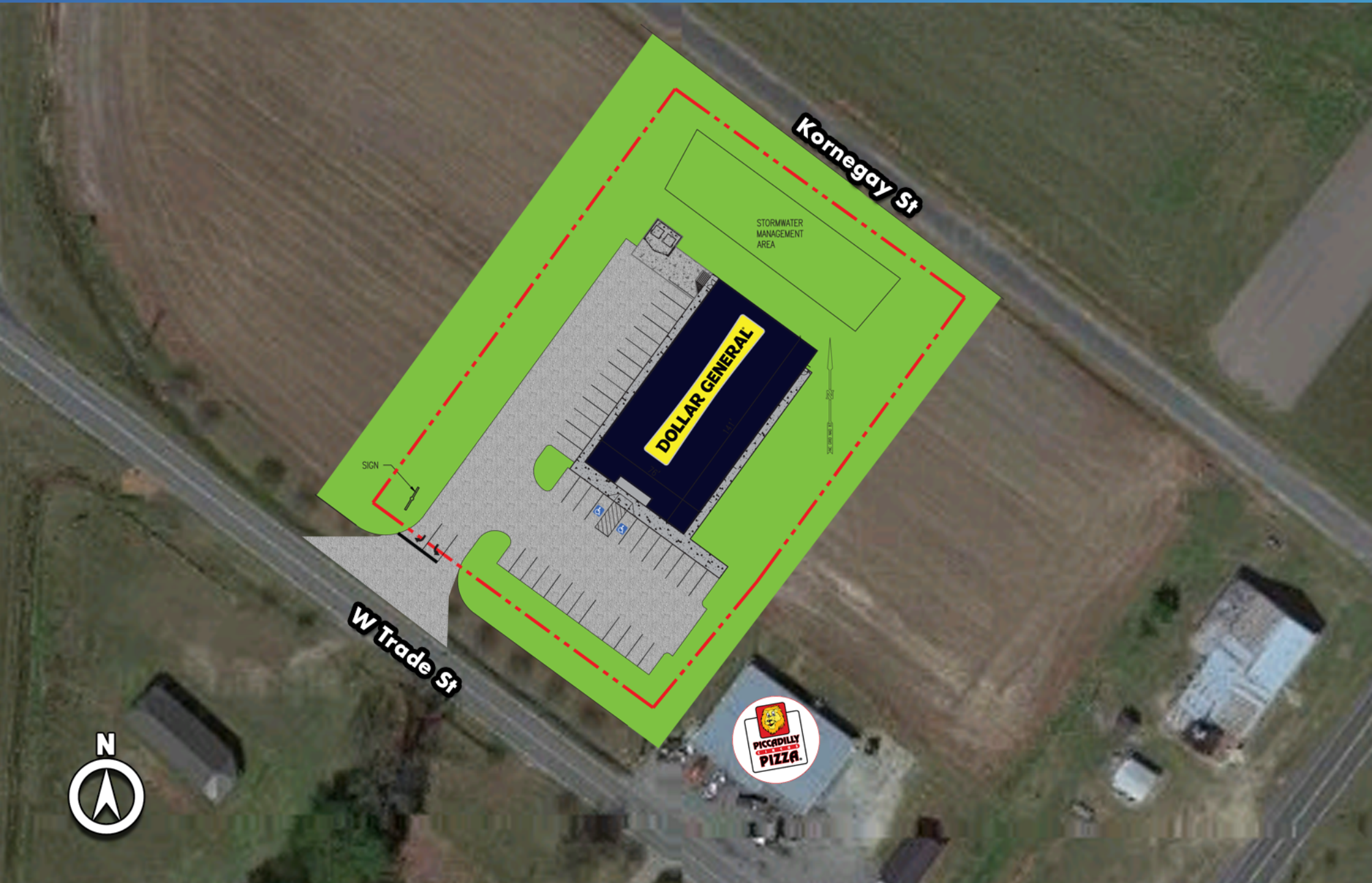
222 WEST TRADE STREET, CALYPSO, NC 28325 

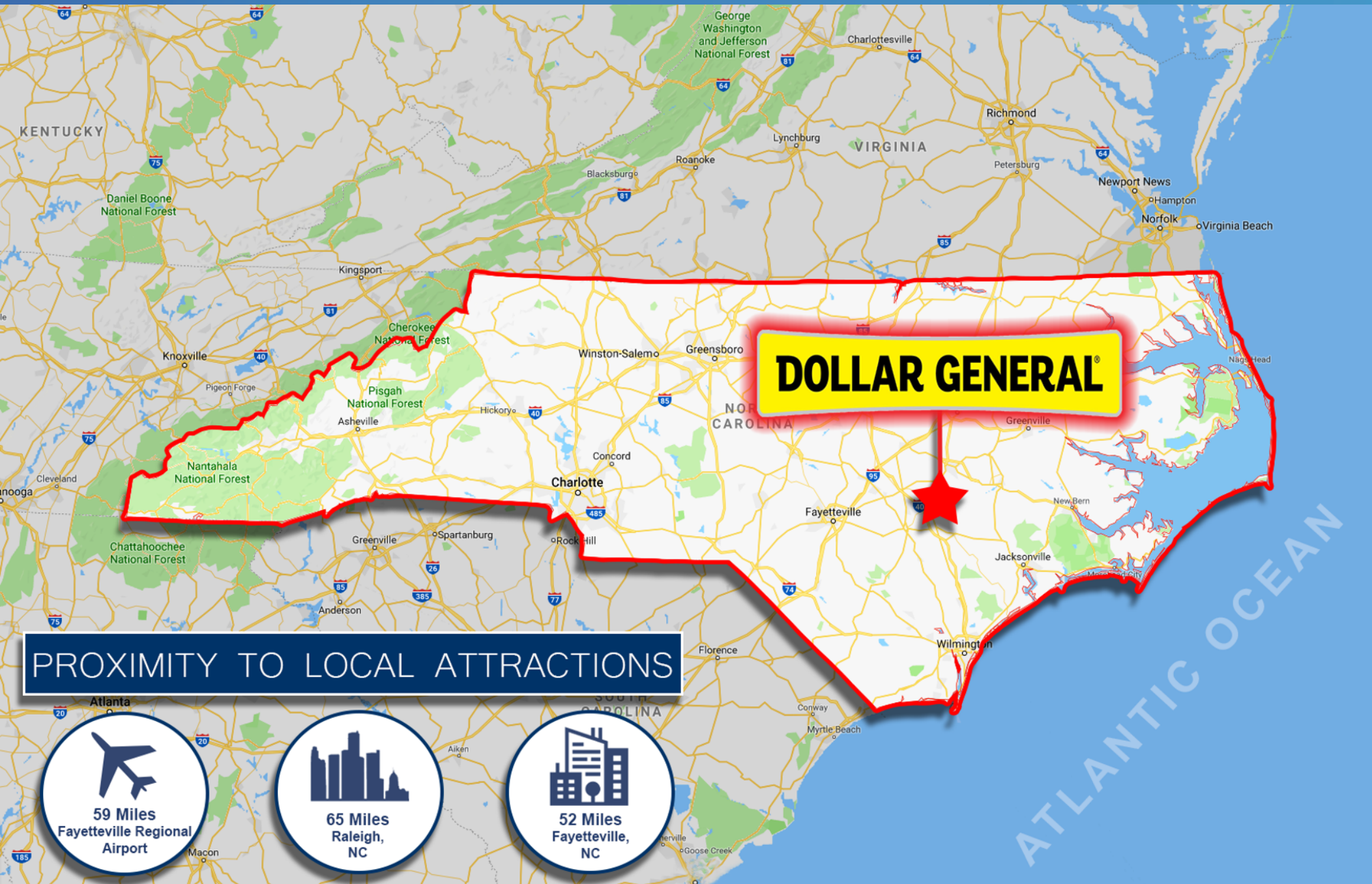
 FORTIS NET LEASE™



DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325

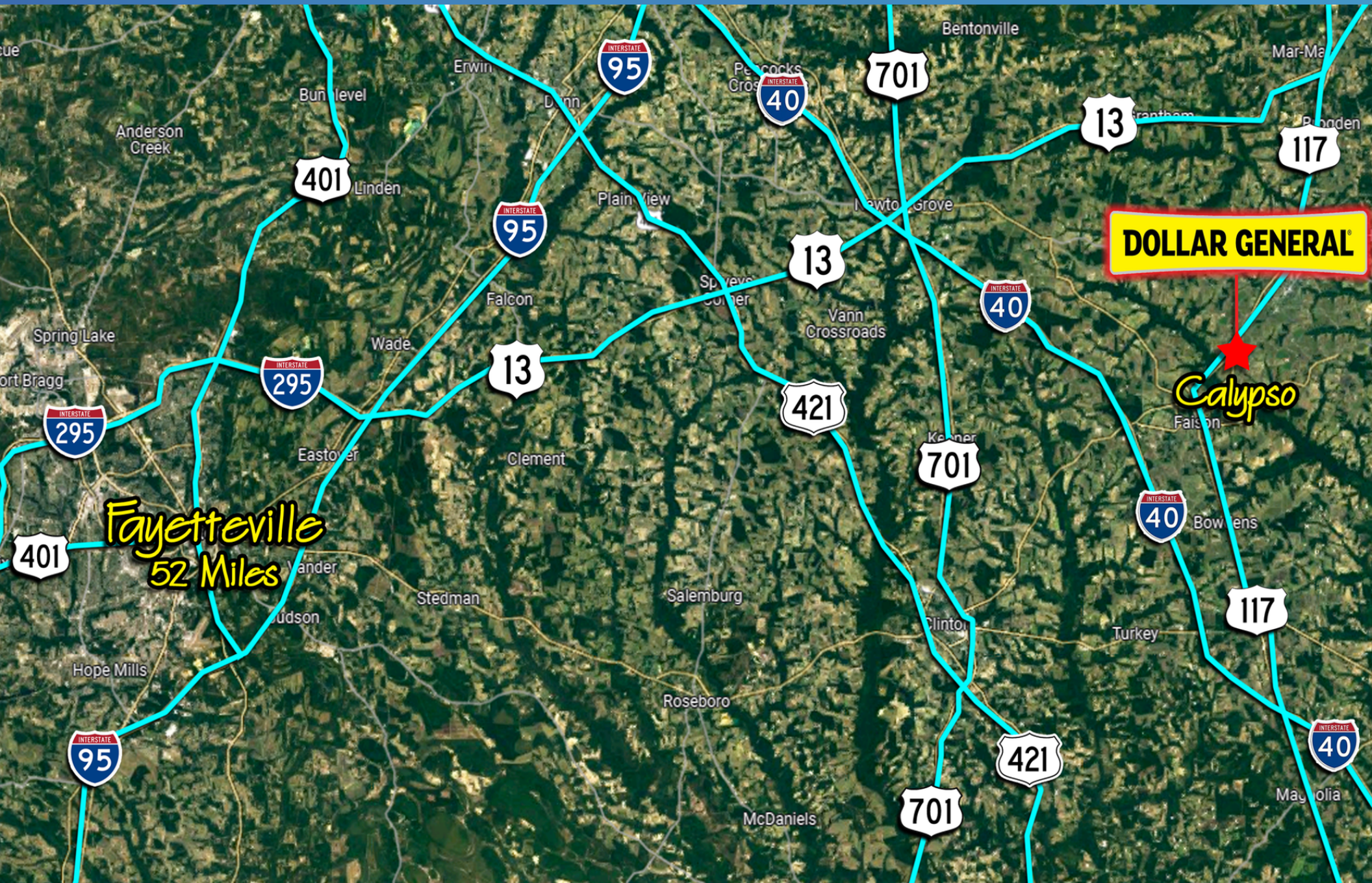




DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325

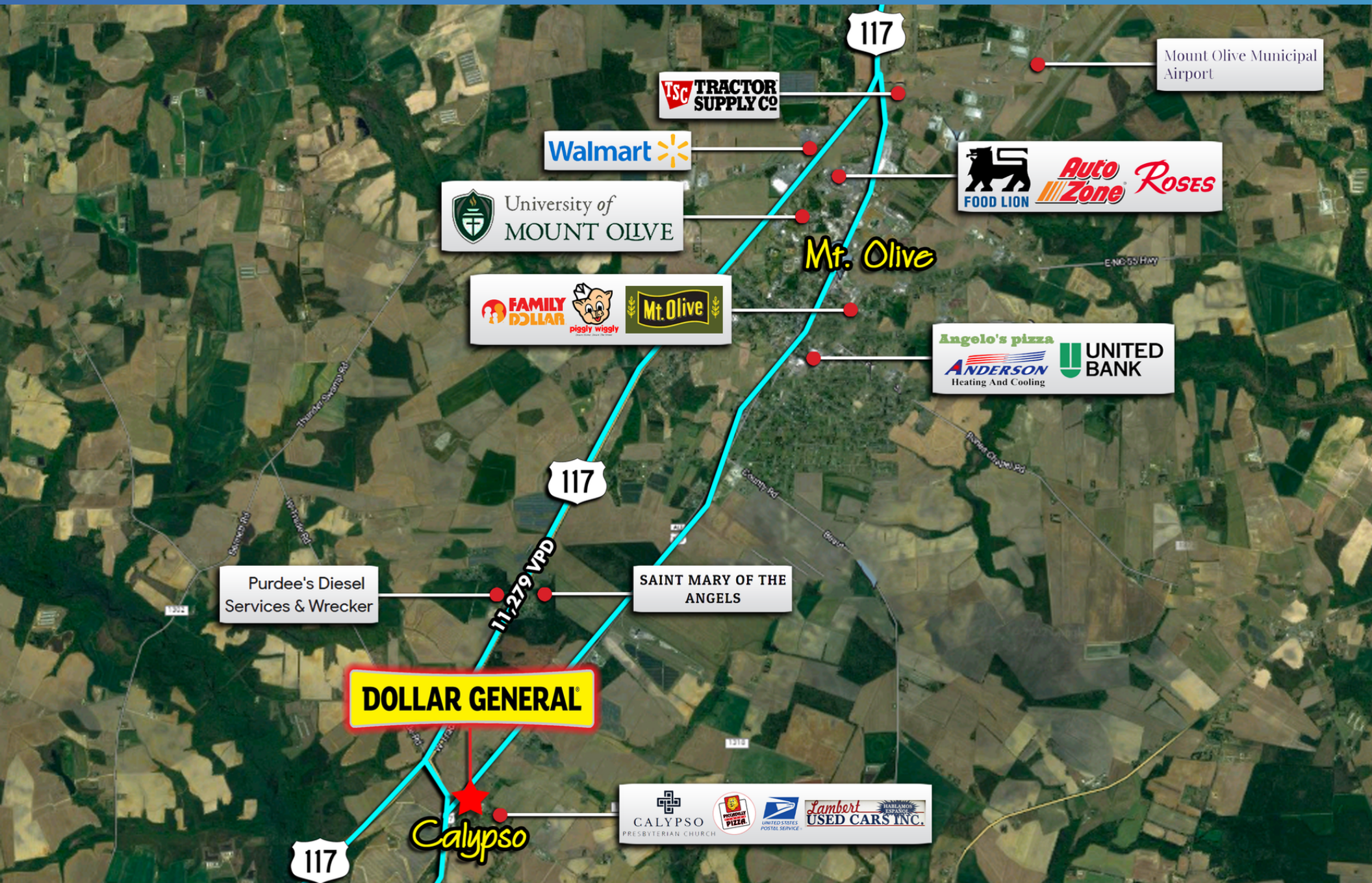
 FORTIS NET LEASE™



DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325

 FORTIS NET LEASE™



DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325



222 WEST TRADE STREET, CALYPSO, NC 28325

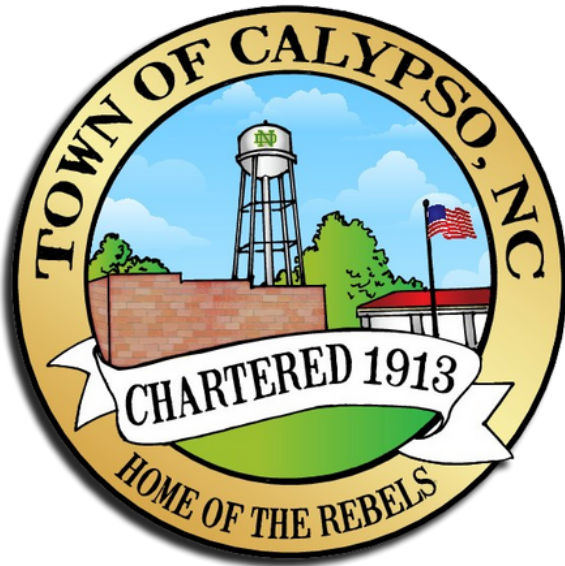


DOLLAR GENERAL PLUS

222 WEST TRADE STREET, CALYPSO, NC 28325

FORTIS NET LEASE™





Calypso is a town in Duplin County, North Carolina. Calypso and surrounding areas are mainly rural, agricultural areas. With the many farmers and acres of farmland, turkey, chicken and hog production, it definitely falls into the realm of agribusiness. With its azalea, pear, and dogwood-lined streets, it harkens back to the serenity of days gone by, but with Future I-795 being within their ETJ, it can also see a day where Calypso will be bustling with growth and new ventures.

Situated in the northern end of Duplin County, the Town of Calypso offers a sense of small town living yet is convenient to business, culture, and Interstate 40. Originally founded around 1890 as Goshen Grove, Calypso became a hub of farm families and local produce. Cotton, tobacco, and produce found their way to the Calypso Depot where they were shipped throughout the eastern United States via the rail system. The Wilmington-Weldon Railroad ran through the heart of town and provided easy access for shipping goods.

Conveniently located near Wilmington, Raleigh, and Goldsboro, Calypso is a great place to begin a small business, rear a family, or find the joy of a small town feeling. With access to water, sewer, rail system, and natural gas, this small town offers much to the prospective builder, home buyer, or business owner. Local residents also enjoy a newly renovated public park with a walking trail, youth recreation leagues, a strong volunteer fire department and ladies auxiliary, and a local senior citizens group for "Just Older Youth."

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2022	2,609	9,751	23,986
Median Age	40.3	39.0	38.7
# Of Persons Per HH	2.5	2.4	2.6
HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
Total Households	1,034	3,849	9,150
Average HH Income	\$55,642	\$57,647	\$55,962
Median House Value	\$76,497	\$88,759	\$89,104
Consumer Spending	\$25.9 M	\$96.2 M	\$238.7 M





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM