



# BRAND NEW 2022 BTS DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

501 N. NORRIS ST, CLOVIS, NM 88101

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## EXCLUSIVELY LISTED BY:

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## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

BANG REALTY  
AL #119315  
11427 REED HARTMAN HWY #236  
CINCINNATI , OH 45241  
513.898.1551

## INVESTMENT SUMMARY

List Price:	\$1,921,062
Current NOI:	\$108,540.00
Initial Cap Rate:	5.65%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$180.55
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.65%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 10,640 SF. Dollar General Plus store located in Clovis, New Mexico. 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 just completed construction & successfully opened on September 30, 2022.

This Dollar General is highly visible as it is strategically positioned on N Norris Street seeing 4,119 cars per day, near the signalized corner at E 7th Street seeing 4,022 cars per day. It sits only 1 mile from the Clovis Community College (8,000+ students)! The 5 mile population from the site is 41,769 and the 1 mile average household income is \$56,007 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 5.65% cap rate based on NOI of \$108,540.



PRICE \$1,921,062



CAP RATE 5.65%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- **Brand New 15 Year Absolute NNN Lease**
- Zero Landlord Responsibilities
- **Now Open | September 30, 2022**
- **2022 BTS Plus Size Construction**
- **Near Signalized Intersection**
- **Only 1 Mile From Clovis Community College (8,000+ Students)**
- 4 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$56,007
- **5 Mile Population 41,769**
- **4,119 VPD on N Norris | 4,022 VPD on E 7th Street**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$108,540.00	\$10.20
<b>Gross Income</b>	<b>\$108,540.00</b>	<b>\$10.20</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>\$108,540.00</b>	<b>\$10.20</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.0 Acre
Building Size:	10,640 SF
Traffic Count 1:	4,119 on N Norris Street
Traffic Count 2:	4,002 on E 7th Street
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Plus Size 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:	\$108,540.00
Rent PSF:	\$10.20
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/30/2022
Lease Expiration Date:	9/30/2037
Lease Term Remaining:	15 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



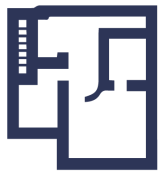
**S&P:**  
BBB



# DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	9/30/2022	9/30/2037	\$108,540.00	100.0	\$10.20
			Option 1	\$119,394		\$11.22
			Option 2	\$131,333		\$12.34
			Option 3	\$144,466		\$13.58
			Option 4	\$158,913		\$14.93
Totals/Averages	10,640			\$108,540.00		\$10.20



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$108,540.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.20



NUMBER OF TENANTS  
1



# 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

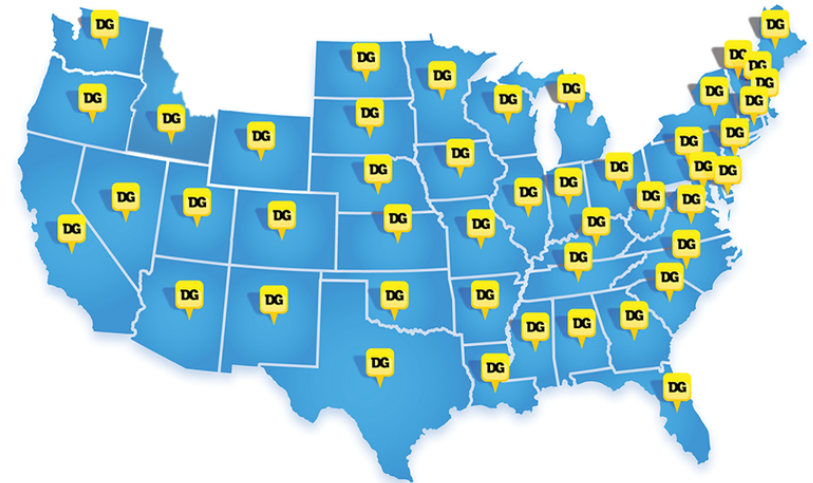


**83 YEARS**  
IN BUSINESS



**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**











## PROXIMITY TO LOCAL ATTRACTIONS



7 Miles  
Clovis  
Regional  
Airport



224 Miles  
Albuquerque,  
New Mexico



215 Miles  
Santa Fe,  
New Mexico



1 Miles  
Clovis  
Community  
College

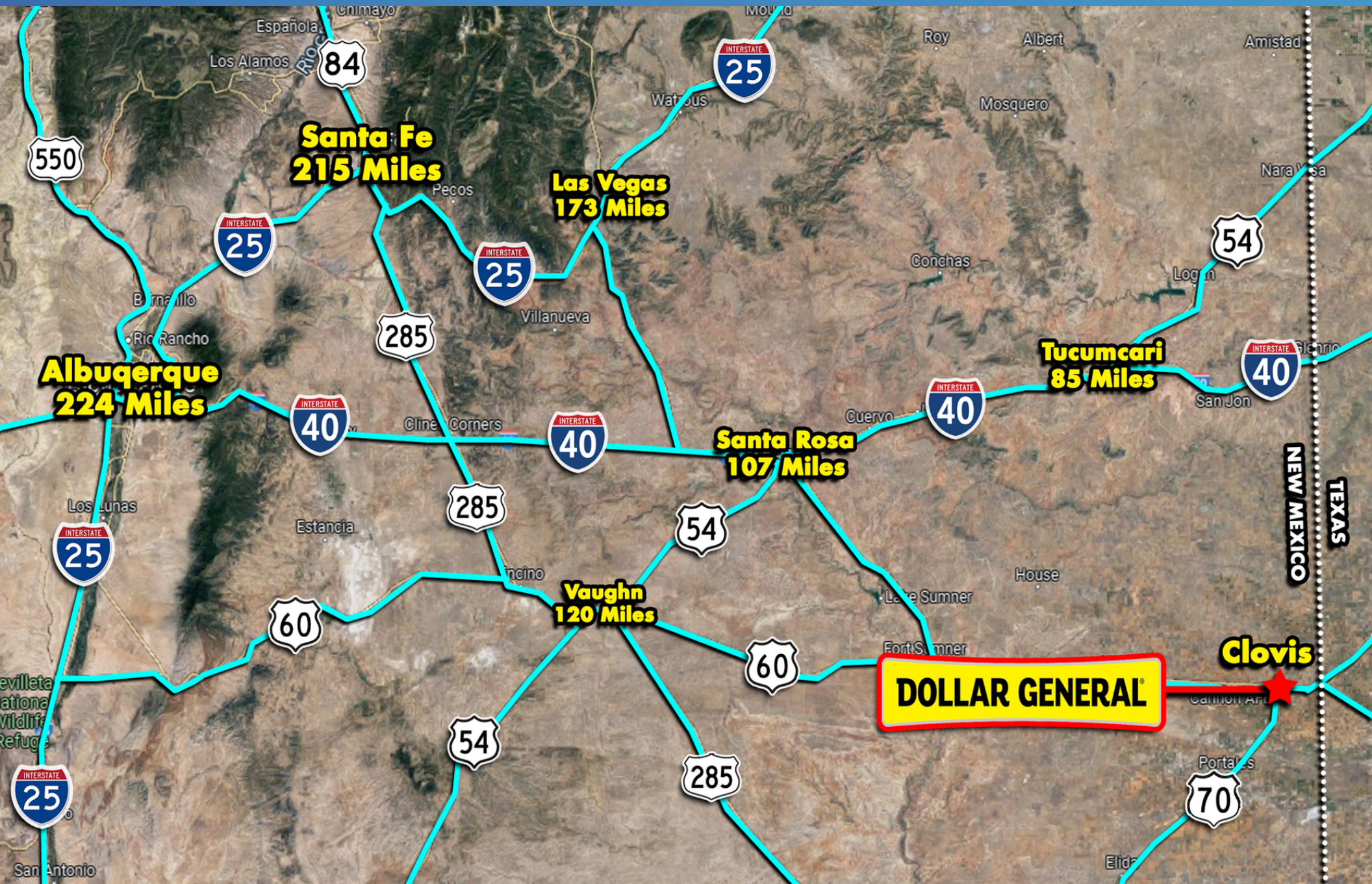
**DOLLAR GENERAL®**



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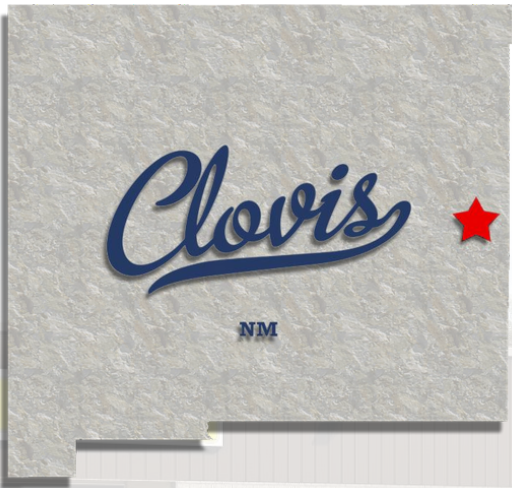
Clovis is the county seat of Curry County, New Mexico. Clovis is located in the New Mexico portion of the Llano Estacado, in the eastern part of the state. It is the principal city of the Clovis Micropolitan statistical area, which is part of the larger Clovis-Portales CSA.

A largely agricultural community, closely bordering Texas, it is noted for its role in early rock music history and for nearby Cannon Air Force Base. After the discovery of several "Clovis culture" sites in eastern North America in the 1930s, the Clovis people came to be regarded as the first human inhabitants who created a widespread culture in the New World. Clovis people are considered to be the ancestors of most of the indigenous cultures of the Americas. The Atchison, Topeka, & Santa Fe Railway system helped to establish Clovis over a hundred years ago, and for that railroad and its successor BNSF Railway continues to be a major hub of operations. Also notable is the Southwest Cheese Company, the largest cheddar cheese producer in North America.

Clovis Municipal Airport provides a base for general aviation and daily service by Key Lime Air to and from Denver International Airport and Dallas/Fort Worth International Airport.

In addition to the agricultural, military, and railroading sectors, music has

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	4,733	32,585	41,769
Median Age	33.3	33.0	32.6
# Of Persons Per HH	2.5	2.6	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,849	12,293	15,517
Average HH Income	\$56,007	\$59,679	\$60,751
Median House Value	\$126,269	\$133,797	\$135,669
Consumer Spending	\$49.1 M	\$338.5 M	\$431.2 M







TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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