

DOLLAR GENERAL

UPGRADED DOLLAR GENERAL PLUS | 13.85% GROWTH

REPRESENTATIVE STORE

S. MAIN AVENUE, DICKINSON, ND 58601

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,917,052
Current NOI:	\$109,272.00
Initial Cap Rate:	5.70%
Land Acreage:	+/- 1.85
Year Built	2022
Building Size:	10,566 SF
Price PSF:	\$181.44
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.70%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2022 BTS, 10,566 SF. Upgraded Dollar General PLUS store located in Dickinson, North Dakota. It sits only 2 Miles from Dickinson State University & 4 miles from Dickinson-Theodore Roosevelt Regional Airport! The property offers a brand new Fifteen (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 is under construction with rent commencement on track in late August 2022.

This Dollar General is highly visible as it is strategically positioned on S Main Street which sees 5,570 cars per day, near the intersection at 8th Street which sees 3,448 cars per day. The five mile population from the site is 28,748 while the one mile average household income \$97,057 per year, making this location ideal for a Dollar General. This area is seeing huge growth with the 1 mile population growth rate at 13.85%. 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 5.60% cap rate based on NOI of \$109,272.



PRICE \$1,917,052



CAP RATE 5.70%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2022 BTS Upgraded Construction | Plus Size Store**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Only 2 Miles from Dickinson State University!**
- **One Mile Household Income \$97,057**
- **Five Mile Population 28,748 | Expected 13.58% Growth**
- **One Mile Population Growth Rate 13.85%**
- **5,570 VPD on S Main Street and 3,448 VPD on 8th Street**
- Investment Grade Dollar Store | BBB Credit Rating
- **4 Miles from Dickinson-Theodore Roosevelt Regional Airport**
- **On Main Thoroughfare into Downtown Dickinson**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$109,272.00	\$10.34
Gross Income	\$109,272.00	\$10.34
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$109,272.00	\$10.34

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.85 Acres
Building Size:	10,566 SF
Traffic Count 1:	5,570 on Main Street
Traffic Count :	3,448 on 8th Street
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
Parking Spaces:	41
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$109,272.00
Rent PSF:	\$10.34
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/31/2022
Lease Expiration Date:	8/31/2037
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

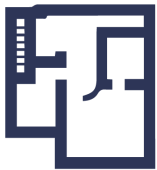


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,566	8/31/2022	8/31/2037	\$109,272	100.0	\$10.34
			Option 1	\$120,204		\$11.37
			Option 2	\$132,228		\$12.51
			Option 3	\$145,452		\$13.76
			Option 4	\$159,996		\$15.14
Totals/Averages	10,566			\$109,272		\$10.34



TOTAL SF
10,566



TOTAL ANNUAL RENT
\$109,272



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.34



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

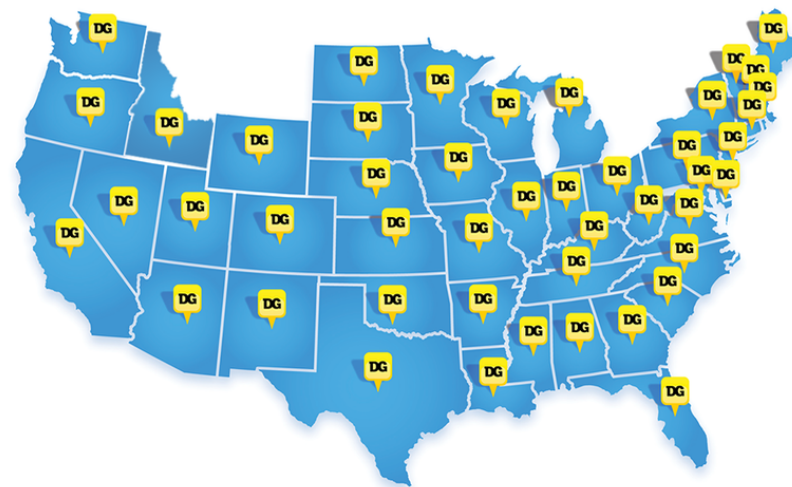


83 YEARS
IN BUSINESS



31 YEARS
SAME STORE GROWTH

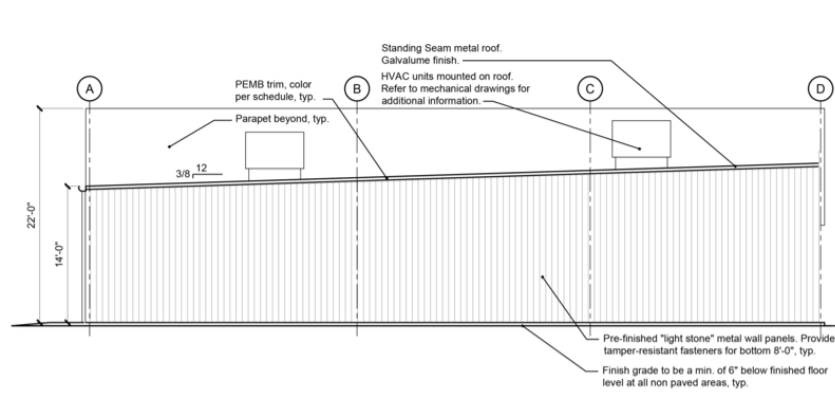
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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.



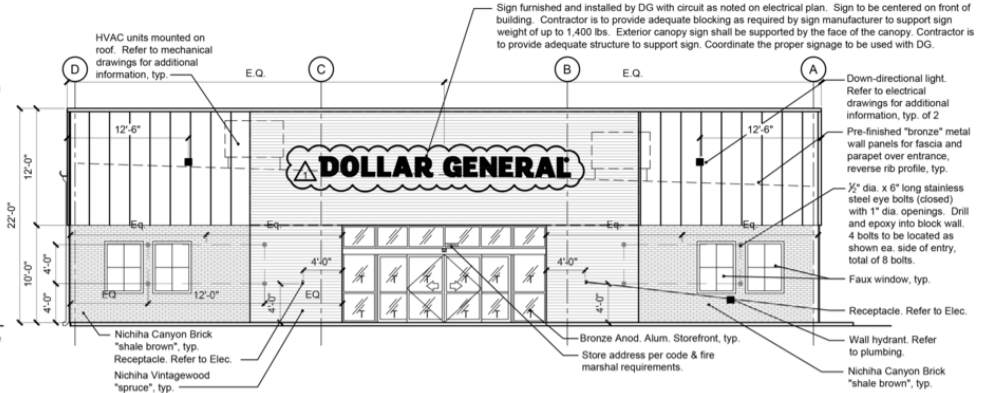
18,000+ STORES ACROSS 47 STATES

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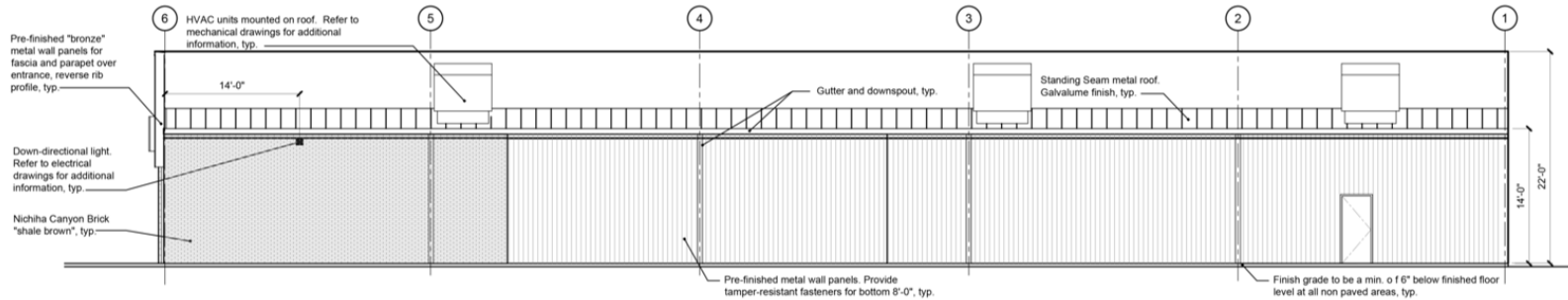
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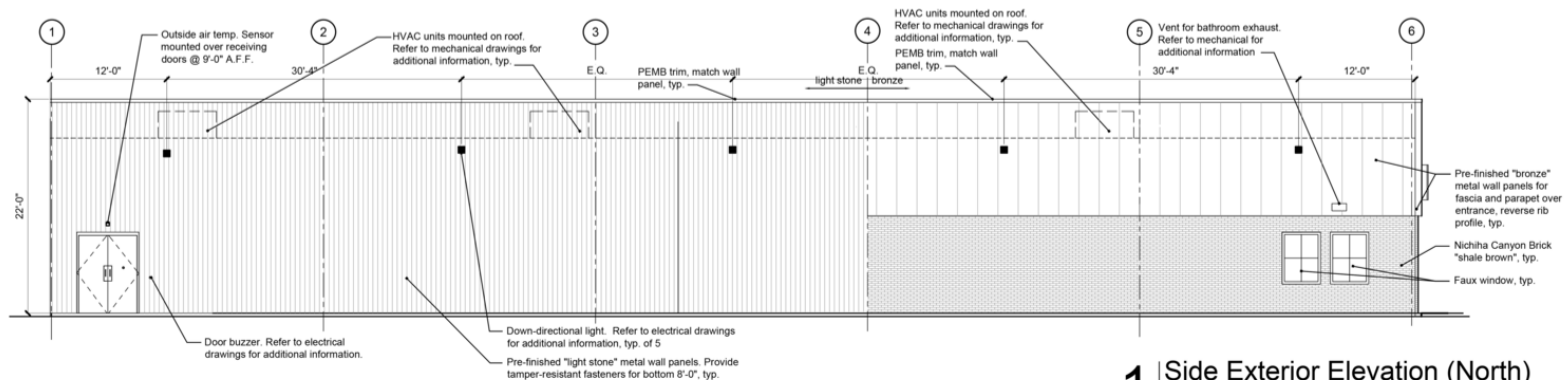
4 Rear Exterior Elevation (East)
scale: 1/8" = 1'-0"



3 Front Exterior Elevation (West)
scale: 1/8" = 1'-0"



2 Side Exterior Elevation (South)
scale: 1/8" = 1'-0"



1 Side Exterior Elevation (North)
scale: 1/8" = 1'-0"

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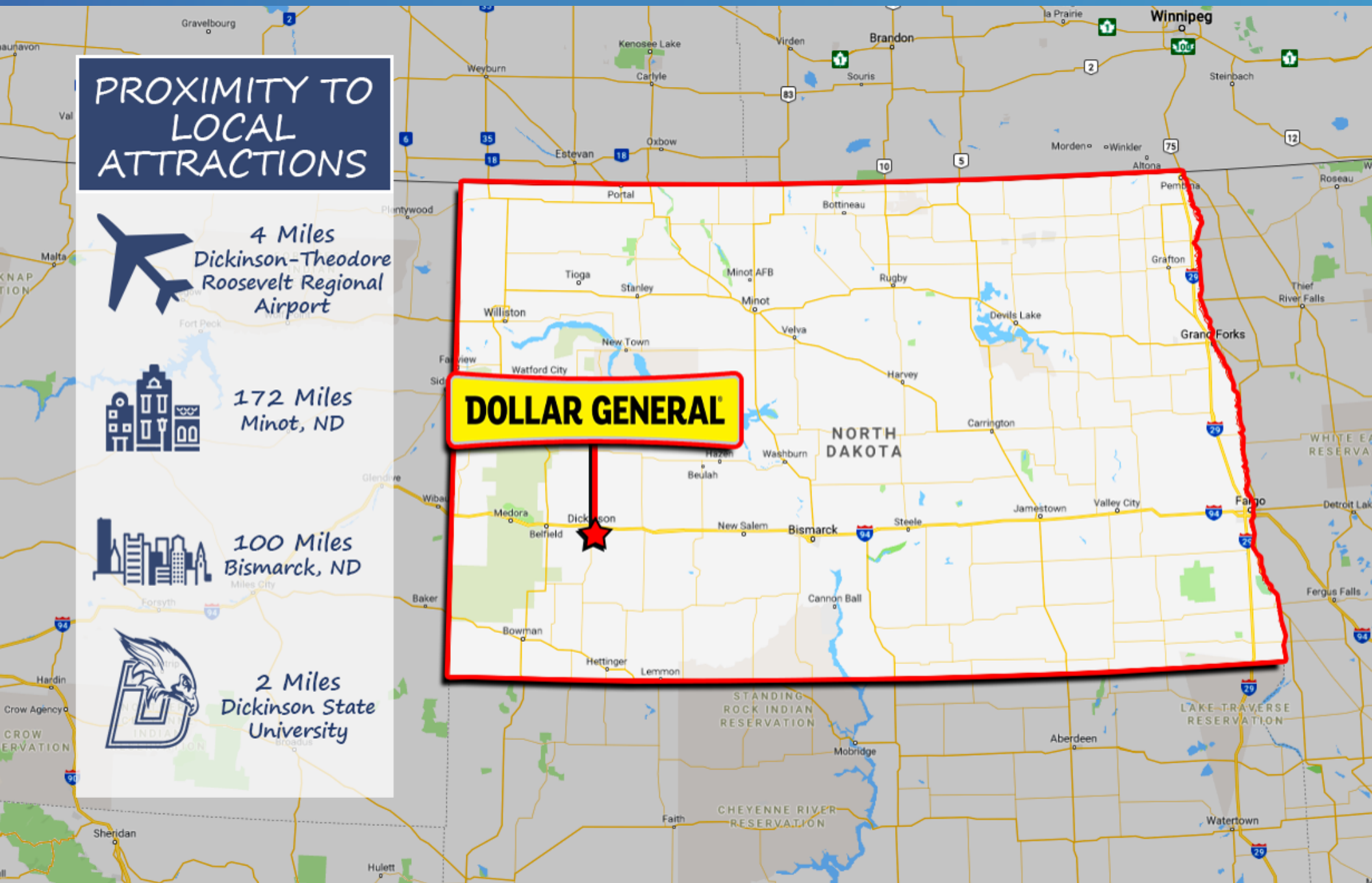
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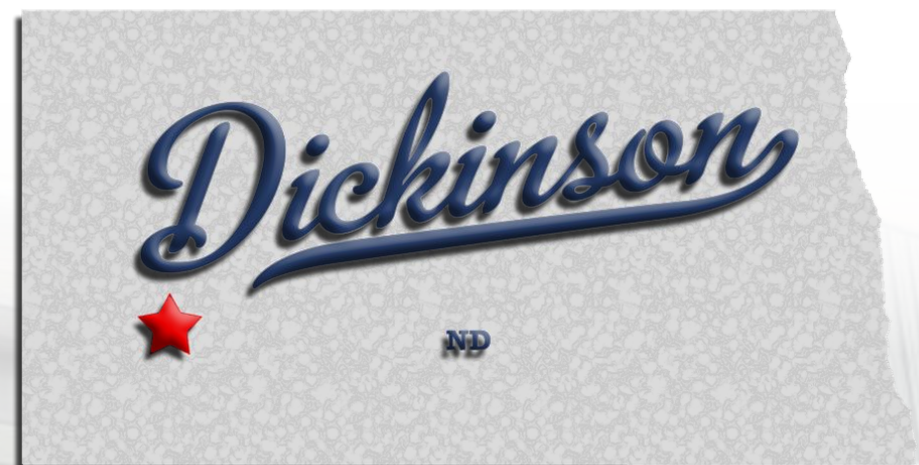


Since the North Dakota oil boom the city has become one of the fastest-growing cities in the United States. According to the 2020 census, the city is estimated to have a population of 25,679, however, other sources have estimates of the population at 33,646 or possibly exceeding 35,000. Dickinson is home to the Ukrainian Cultural Institute, which has a museum and holds events year round for the local Ukrainian community.

Dickinson is the principal city of the Dickinson Micropolitan Statistical Area, a micropolitan area that covers Billings and Stark counties and had a combined population of 34,591 at the 2010 census. It is home to Dickinson State University, A public University that offers 51 bachelor's degrees, 4 associate degrees, and 2 certificate programs.

Years ago when people talked about Dickinson, they would mention cattle and oil. But that's just the beginning of what they're saying these days. Dickinson, North Dakota is also home to a world-class dinosaur museum, unique shopping, and next door to the Theodore Roosevelt National Park. Dickinson offers full lodging and dining.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2023	5,198	21,548	28,748
Total Population 2027	5,918	24,292	32,651
Population Growth Rate	13.85%	12.73%	13.58%
Median Age	32.7	33.9	34.0
# Of Persons Per HH	2.4	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,145	9,024	12,111
Average HH Income	\$97,057	\$94,386	\$93,769
Median House Value	\$205,736	\$237,696	\$253,103
Consumer Spending	\$69.5 M	\$287.0 M	\$385.8 M





TOTAL SALES VOLUME

\$8.5B

PROPERTIES SOLD

3,750+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

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