



UPGRADED DOLLAR GENERAL PLUS

REPRESENTATIVE STORE

2570 BOONES NECK ROAD SW, SUPPLY, NC 28462

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,053,091
Current NOI:	\$112,920.00
Initial Cap Rate:	5.50%
Land Acreage:	+/- 1.89
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$192.96
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new, upgraded architecture Dollar General store located in Supply, North Carolina and part of the Wilmington Market. 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 under construction with a target rent start & opening date in February 2023.

This Dollar General is highly visible as it is strategically sits on the corner of Boones Neck Rd SW & Oxpen Rd SW seeing 4,804 cars per day. The 5 mile population from the site is 22,247 and the 1 mile average household income is \$55,325 per year, making this location ideal for a Dollar General. This area is experiencing explosive growth with the 1 mile population growth rate at 30.24%! 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 5.50% cap rate based on NOI of \$112,920.



PRICE \$2,053,091



CAP RATE 5.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2022 BTS Construction | Upgraded Architectural Design**
- **Wilmington Market Area | Corner Location Site**
- **Only 4 Miles to Holden Beach - Nationally Recognized as one of the Premier Family Beaches in the Country!**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$55,325
- **Five Mile Population 22,247 | Expected 28.88% Growth**
- **Explosive Growth Area with 1 Mile Population Growth at 30.24%**
- **4,804 Cars Per Day at Boones Neck Rd SW & Oxpen Rd SW**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$112,920.00	\$10.61
Gross Income	\$112,920.00	\$10.61
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$112,920.00	\$10.61

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.89 Acres
Building Size:	10,640 SF
Traffic Count:	4,804
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$112,920.00
Rent PSF:	\$10.61
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/1/2023
Lease Expiration Date:	1/31/2038
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

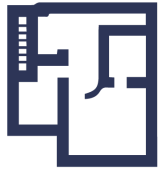


S&P:
BBB

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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	2/1/2023	1/31/2038	\$112,920	100.0	\$10.61
			Option 1	\$124,212		\$11.67
			Option 2	\$136,633		\$12.84
			Option 3	\$150,296		\$14.13
			Option 4	\$165,326		\$15.54
			Option 5	\$181,859		\$17.09
Totals/Averages	10,640			\$112,920.00		\$10.61



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$112,920.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$10.61



NUMBER OF TENANTS
1



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2.8% INCREASE
IN NET SALES Q4



1,110 STORES
OPENING IN 2022



\$34.2 BIL
IN SALES

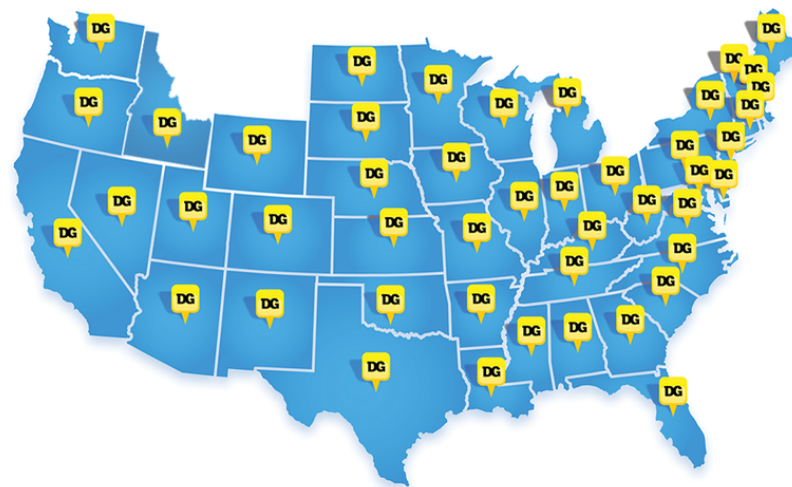


83 YEARS
IN BUSINESS



31 YEARS
SAME STORE GROWTH

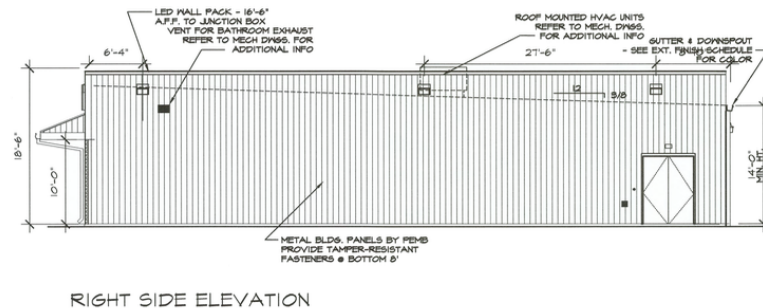
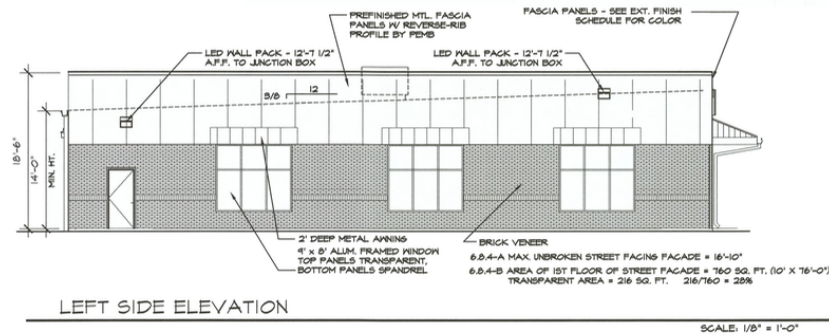
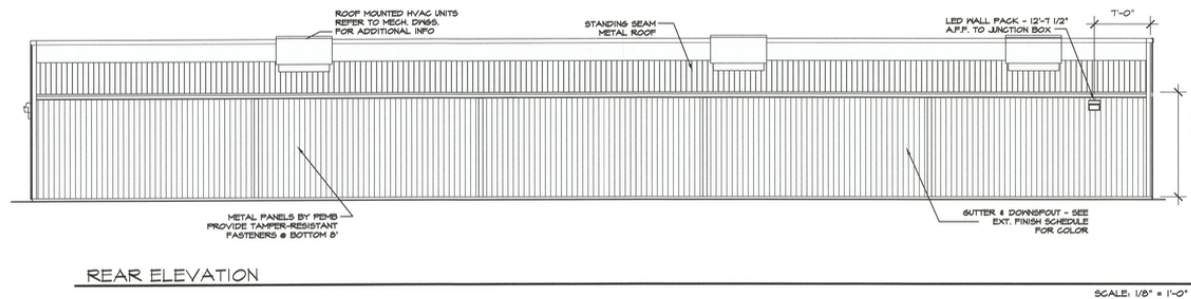
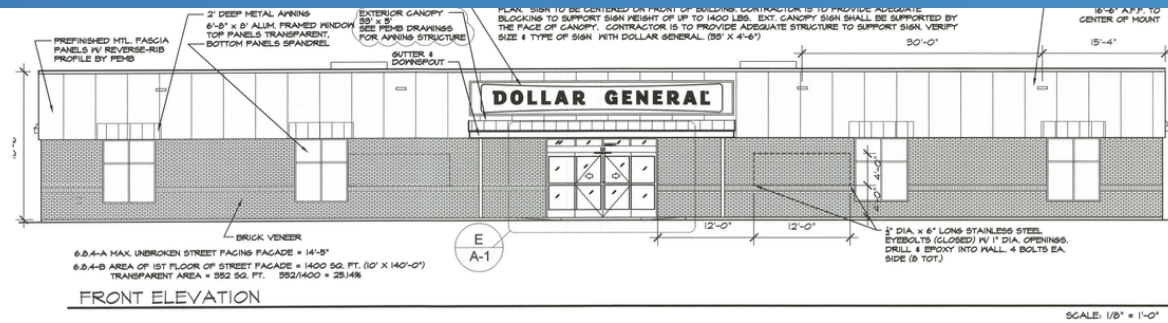
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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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Supply is a small unincorporated community in Brunswick County, North Carolina, located around the intersection of US 17 (Ocean Highway) and NC 211 (Southport-Supply Road/Green Swamp Road). Its name is derived from the use of the Lockwoods Folly River as a trade route in the 18th and 19th centuries. Residents of the nearby beach communities of Holden Beach, Oak Island, Ocean Isle, Caswell Beach, and Sunset Beach often formerly commuted to Supply for goods and other materials. This practice is still common, but development in the town of Southport and in the Intracoastal Waterway commercial districts has made traveling to Supply less mandatory.

Supply is located midway between the town of Bolivia and the city of Shallotte, and is just south of the Green Swamp. While the small community of Supply, North Carolina is not as well known for its tourist attractions as its neighboring beach towns, there is still plenty to enjoy: Watersports: Visitors and locals alike enjoy water activities like Jet Ski Rentals; Fishing: Embark on a great fishing experience on a comfortable chartered fishing trip; Relaxation: Just looking to spend some time in the sun? The pontoon boat rentals are the perfect way to relax on the waters; Art & Culture: Check out Mary's Gone Wild for a more eccentric and artistic experience; and also Nature: Supply is also known for its bird watching and astronomy attractions.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2023	2,735	11,491	22,247
Total Population 2028	3,562	14,910	28,671
Population Growth Rate	30.24%	29.75%	28.88%
Median Age	52.8	54.7	54.9
# Of Persons Per HH	2.3	2.3	2.3
HOUSEHOLDS & INCOME	1 MILES	3 MILES	5 MILES
Total Households	1,176	4,973	9,563
Average HH Income	\$55,325	\$63,399	\$69,169
Median House Value	\$111,842	\$154,465	\$185,478
Consumer Spending	\$29.7 M	\$135.6 M	\$276 M



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HOLDEN BEACH, NORTH CAROLINA

Sitting only 4 miles from the site is Holden Beach, North Carolina. Holden Beach offers small-town charm and unspoiled beauty, which is perhaps why families return year after year to relive old memories and make new ones... like chasing ghost crabs with a flashlight during an evening stroll, or grabbing a bike and pedaling to the far eastern tip of the island to Lockwood Folly Inlet. Whether you're putting those bikes, boards, boats and beach games to use or you're slowing down your pace to simply soak in some time with one another, Holden Beach, with its distinction as one of the best family beaches in the country by National Geographic Traveler, is the obvious choice.

Navigate a kayak or paddleboard along the picturesque Intracoastal Waterway, and keep your eyes peeled for dolphin playfully diving at the surface. Or wait for low tide to explore the small pools left behind that are filled with fish and other curious sea creatures. In this wildlife haven, you're sure to find something to delight your whole family.

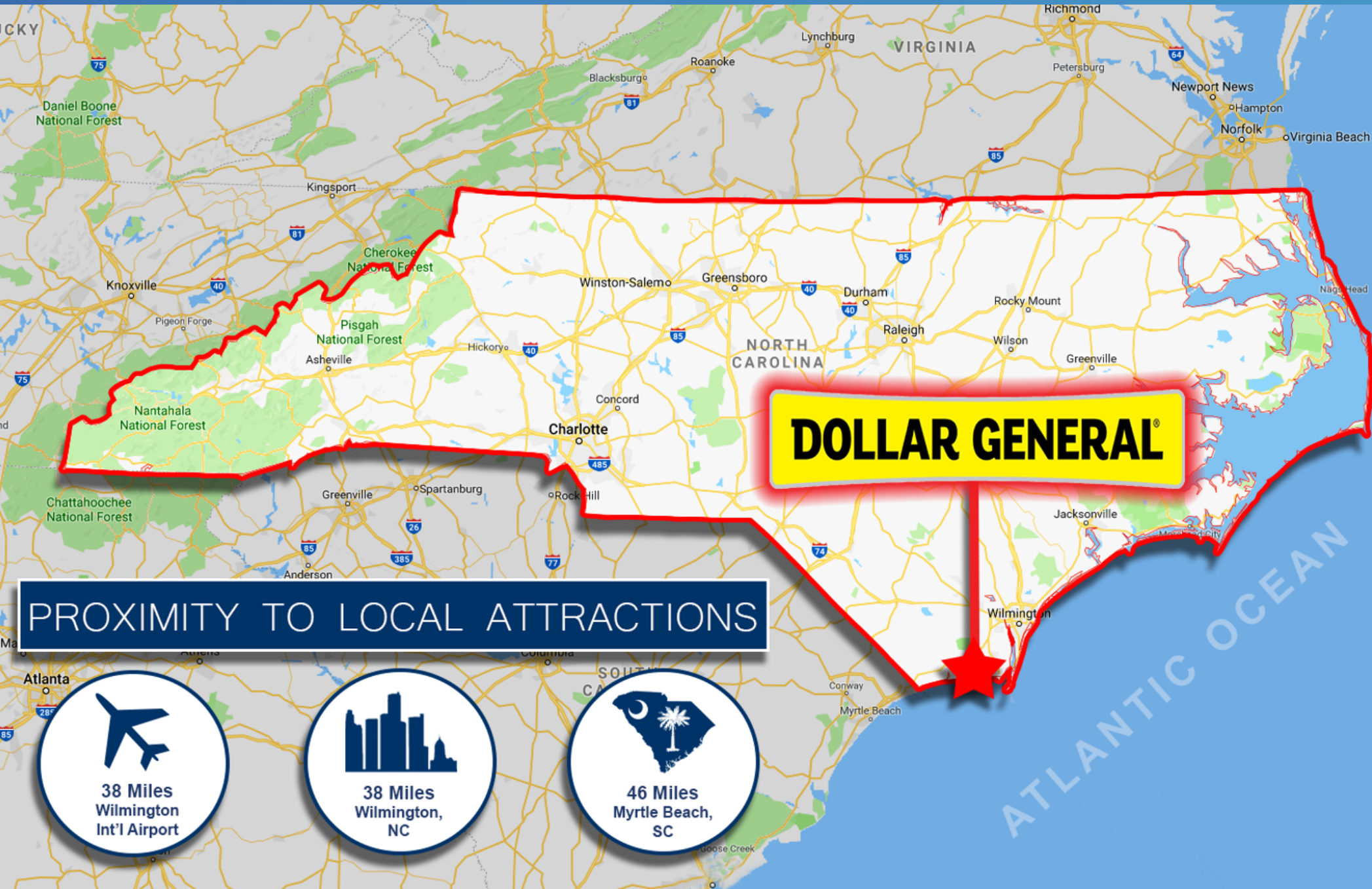
During your visit, have lunch on the deck at one of several restaurants that sit beside the Intracoastal Waterway. Here you can watch shrimp boats cruise by as they make their way to and from the ocean. Or, if you time it right, you can mingle with visitors that come from all over to enjoy the North Carolina Festival by the Sea, a celebration of arts, crafts, and delicious seafood.



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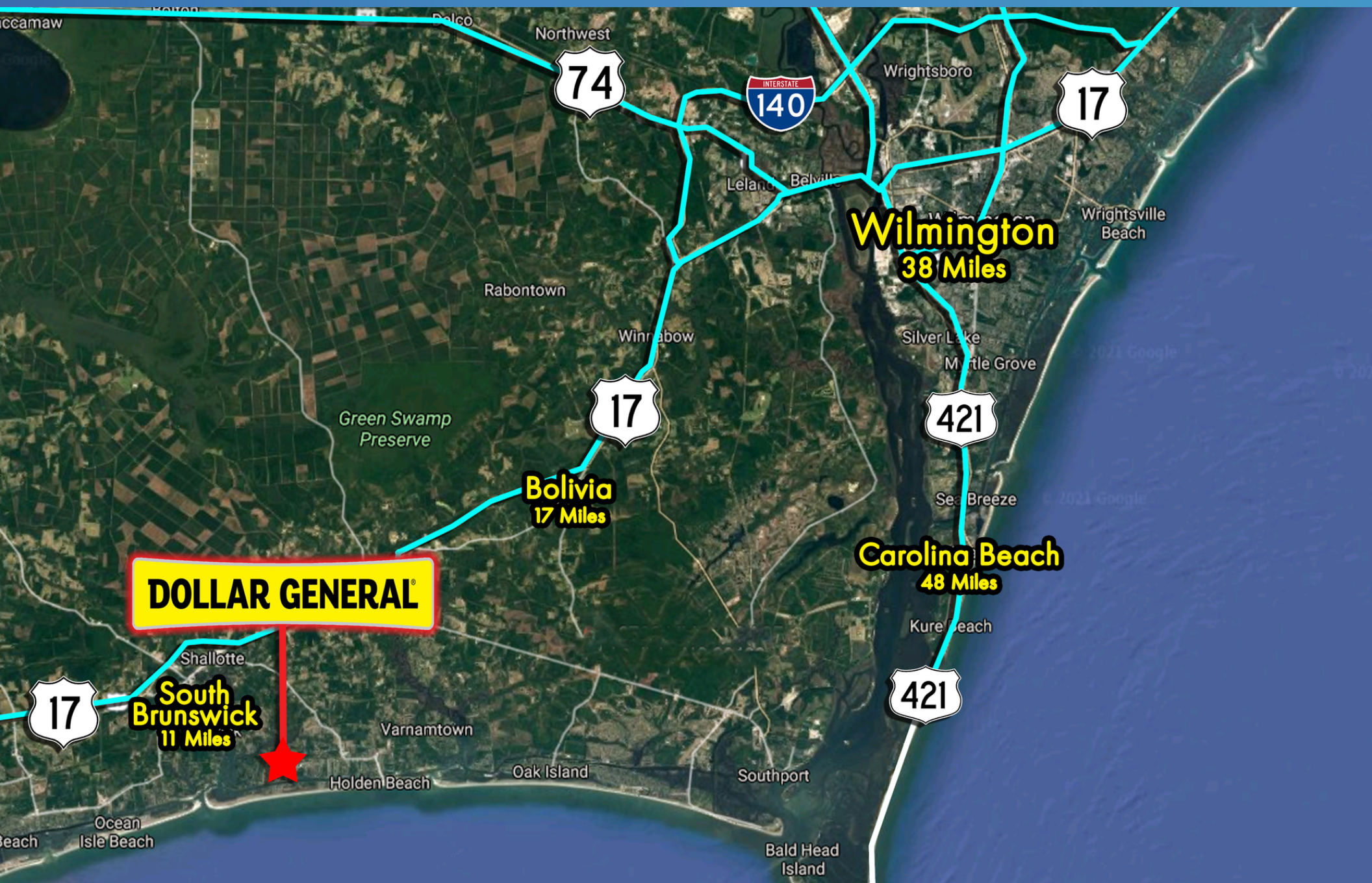
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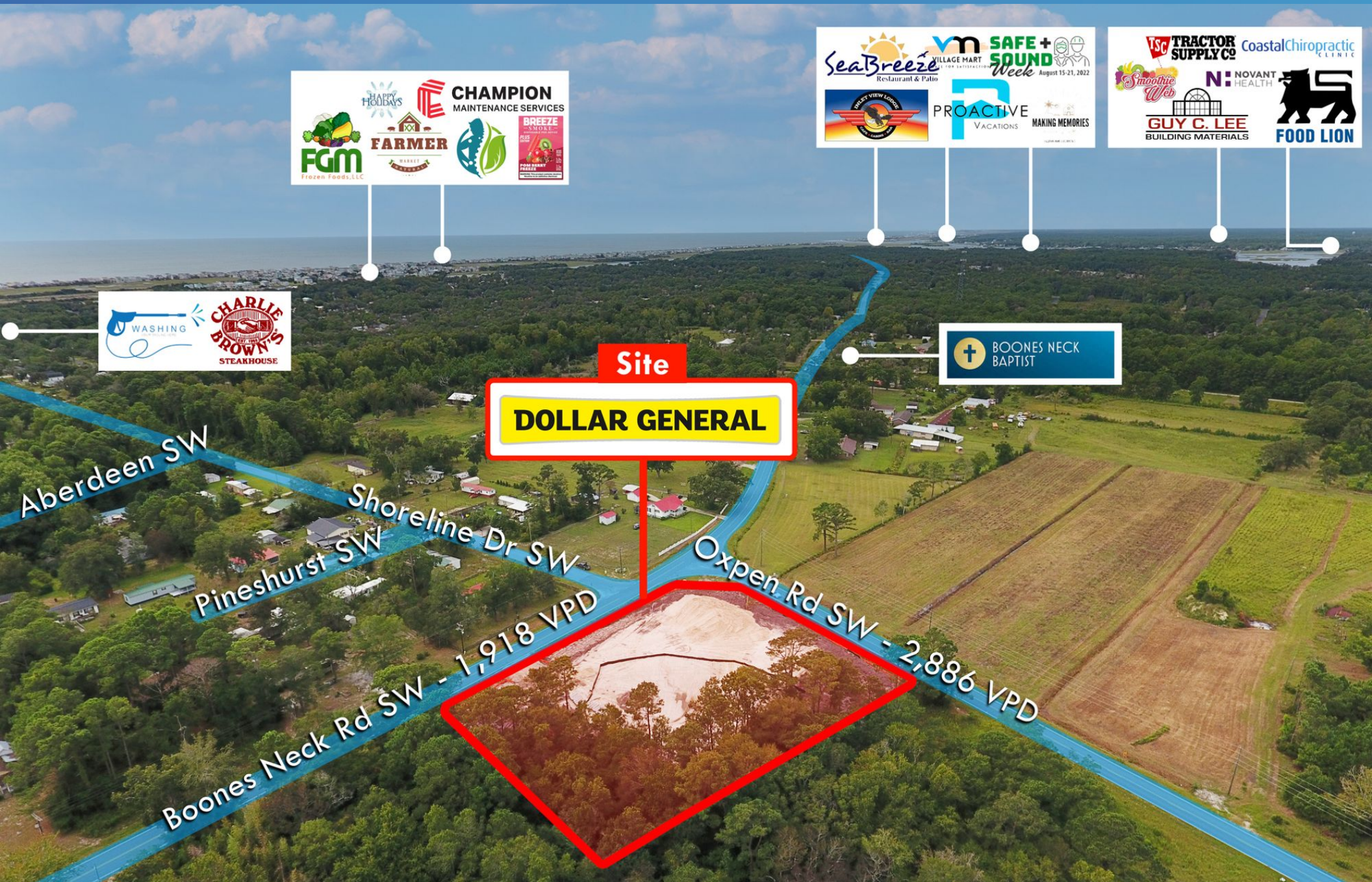
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TOTAL SALES VOLUME

\$8.5B

PROPERTIES SOLD

3,750+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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