



## 2022 BTS DOLLAR GENERAL PLUS | NOW OPEN

ACTUAL STORE


104 MOUNT VIEW DRIVE, MOUNT AIRY, NC 27030

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# UPGRADED DOLLAR GENERAL PLUS

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## INVESTMENT SUMMARY

List Price:	\$1,995,823
Current NOI:	\$112,764.00
Initial Cap Rate:	5.65%
Land Acreage:	+/- 2.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$187.58
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 with an upgraded façade located in Mt. Airy, North Carolina. The property is secured with a 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 has completed construction & successfully opened for business in December 2022!

This Dollar General is highly visible as it is strategically positioned on the corner of Mount View Drive and Riverside Drive which sees 3,522 cars per day, and is directly across from Jones Intermediate School. The five mile population from the site is 24,499 while the one mile average household income \$77,000 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 \$112,764.



**PRICE** \$1,995,823



**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 | December 2022**
- **2022 BTS Plus Size | Major Façade Upgrades**
- 5 (5 Year) Options | 10% Increases At Each Option
- **One Mile Household Income \$77,000**
- **Five Mile Population 24,499**
- **3,522 VPD on Mount View Drive & Riverside Drive**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- Across from Jones Intermediate School
- **On Main Thoroughfare into downtown Mount Airy**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$112,764.00	\$10.60
<b>Gross Income</b>	<b>\$112,764.00</b>	<b>\$10.60</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>\$112,764.00</b>	<b>\$10.60</b>

## PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 2.0 Acres
Building Size:	10,640 SF
Traffic Count:	3,522
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Major Façade Upgrades
Parking Lot:	Asphalt
# of Parking Spaces	36
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$112,764.00
Rent PSF:	\$10.60
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/8/2022
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:**  
19,000+



**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	12/8/2022	12/31/2037	\$112,764	100.0	\$10.60
			Option 1	\$124,040		\$11.66
			Option 2	\$136,444		\$12.82
			Option 3	\$150,089		\$14.10
			Option 4	\$165,098		\$15.51
			Option 5	\$181,607		\$17.06
Totals/Averages	10,640			\$112,764		\$10.60



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$112,764



OCCUPANCY RATE  
100.0%




AVERAGE RENT/SF  
\$10.60



NUMBER OF TENANTS  
1



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 FORTIS NET LEASE™



**11.1% INCREASE**  
IN NET SALES



**1,050 STORES**  
OPENING IN 2023



**\$34.2 BIL**  
IN SALES

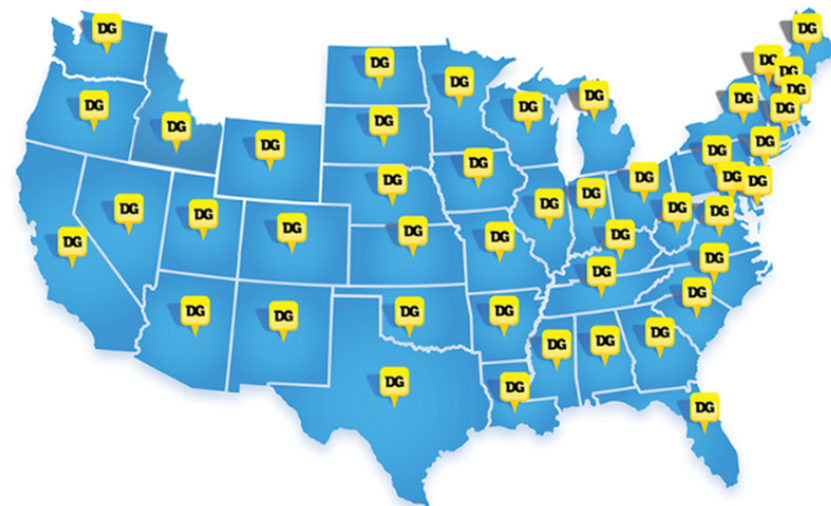


**84 YEARS**  
IN BUSINESS



**6.8%**  
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 19,000+ stores with more than 173,000 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, but now they are expanding into more densely populated areas. DG opened 1,110 new stores in 2022, and planning to open an additional 1,050 in 2023. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



**19,000+ STORES ACROSS 47 STATES**



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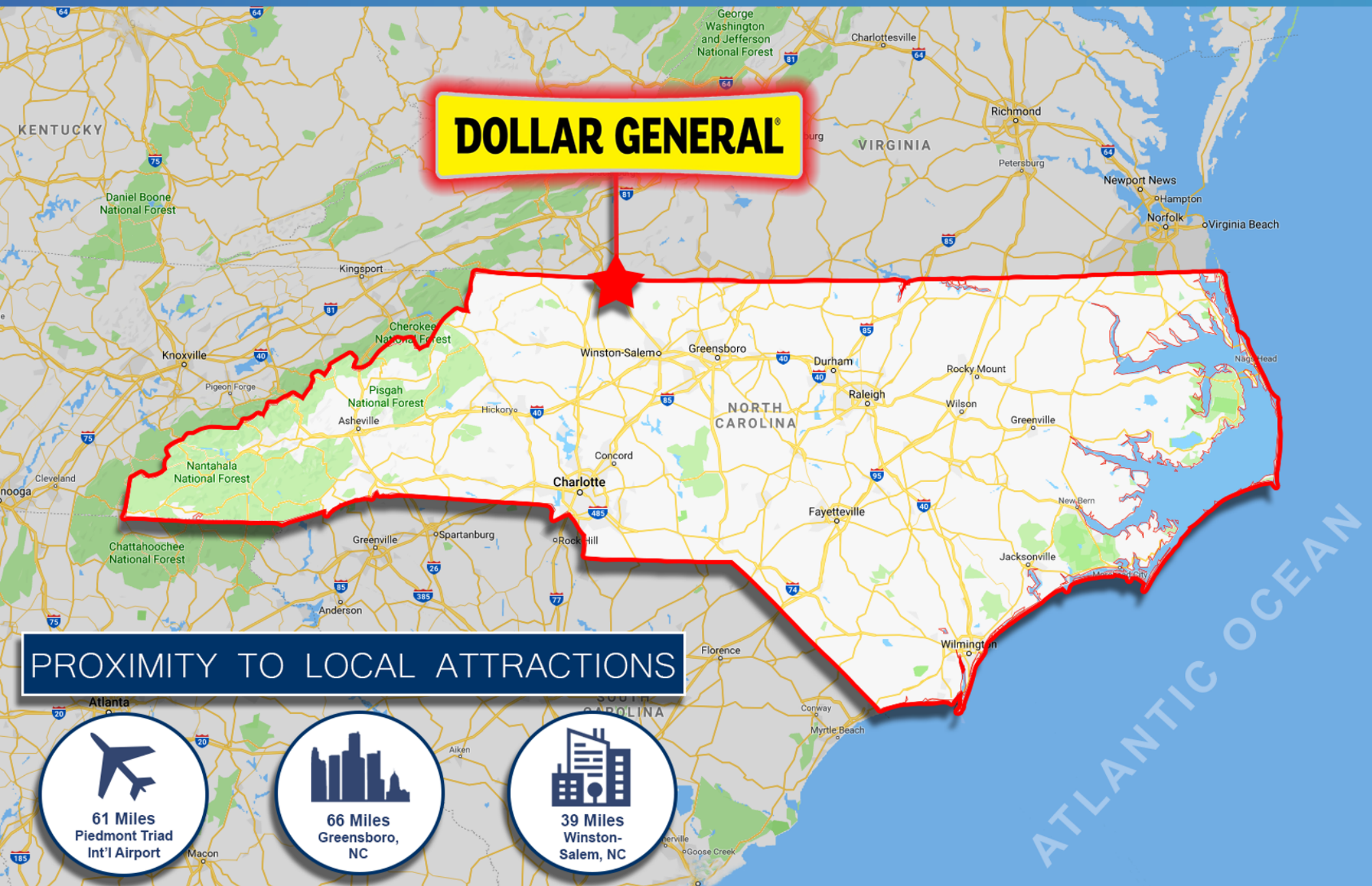




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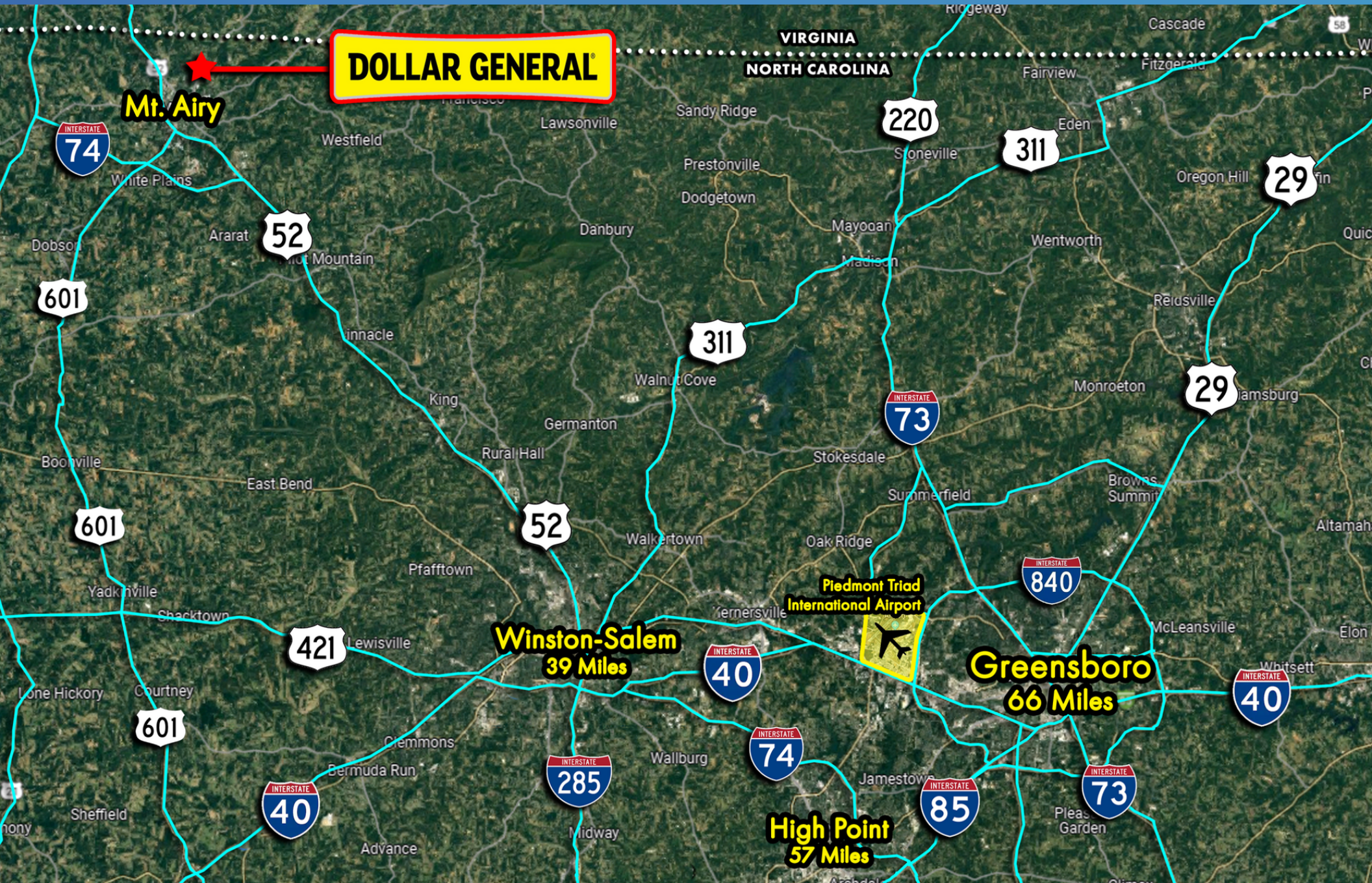




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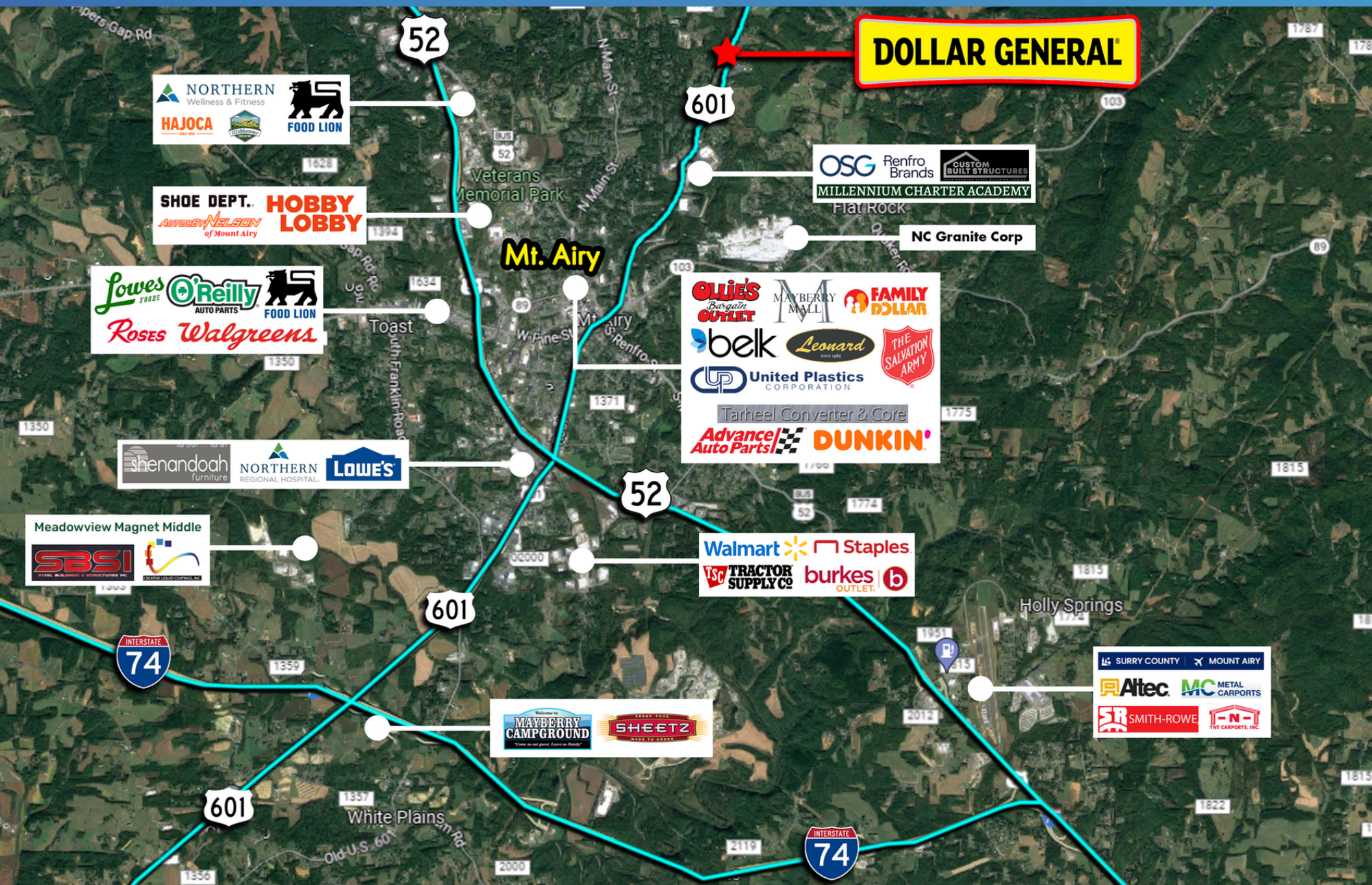




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Site

DOLLAR GENERAL

Earl Joyce Ln

Autumn Ln

Riverside Dr - 3,022 VPD

Mt View Dr - 500 VPD



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Mount Airy is a small town located in the foothills of the Blue Ridge Mountains in North Carolina, United States. It is situated in Surry County, about 16 miles south of the Virginia state line and 90 miles northwest of the state capital, Raleigh.

The town has a charming and picturesque downtown area, known as Main Street, which is lined with unique shops, restaurants, and historic buildings. Visitors can enjoy a leisurely stroll and take in the town's quaint and nostalgic atmosphere. One notable landmark on Main Street is the Andy Griffith Museum, which celebrates the life and career of the famous actor and comedian who was born and raised in Mount Airy.

Nature lovers will appreciate the town's proximity to the Blue Ridge Parkway, a scenic road that winds through the mountains and offers stunning views of the surrounding landscape. Mount Airy is also home to several parks, including Riverside Park, which features a playground, picnic areas, and a walking trail along the Ararat River.

Overall, Mount Airy is a charming and peaceful town that offers visitors a glimpse into small-town life in the Blue Ridge Mountains.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2023	1,564	12,775	24,499
Median Age	46.8	46.1	45.7
# Of Persons Per HH	2.3	2.3	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	670	5,607	10,517
Average HH Income	\$77,000	\$60,841	\$57,490
Median House Value	\$172,189	\$146,219	\$137,590
Consumer Spending	\$20.1 M	\$148.1 M	\$278.5 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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