



## UPGRADED DOLLAR GENERAL PLUS | 2023 BTS

SIMILAR STORE STYLE

385 W CAREY ST, FAIRLAND, IN 46126

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



# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 



## 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.

## 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

## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

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



# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 



## INVESTMENT SUMMARY

List Price:	\$1,751,326
Current NOI:	\$108,582.24
Initial Cap Rate:	6.20%
Land Acreage:	+/- 2.07
Year Built	2023
Building Size:	10,566 SF
Price PSF:	\$165.75
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.20%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,566 SF. Upgraded Dollar General Plus store located in Fairland, Indiana - part of the Indianapolis Market. 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 is currently under construction with rent start and opening on track for August 2023.

This Dollar General is highly visible as it is strategically positioned on W Carey Street which sees 1,586 cars per day and is the only dollar store serving the community. Only 2.9 miles (4 minute drive) to the popular Horseshoe Indianapolis Casino & Horse Racing! The 10 mile population from the site is 53,111 while the 3 mile average household income is \$76,444 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 6.20% cap rate based on NOI of \$108,582.24.

DOLLAR GENERAL



PRICE \$1,751,326



CAP RATE 6.20%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **Indianapolis Market | Quick & Easy Access to I-74 (28,270 VPD)**
- **2023 BTS Plus Size | Upgraded & Plus Size Design**
- 5 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$76,444**
- **Ten Mile Population 53,111**
- 1,586 VPD on W Carey St
- **On Main Thoroughfare | Only Dollar Store Serving the Community**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 32 Consecutive Quarters of Same Store Sales Growth
- **4 Minute Drive to Horseshoe Indianapolis Casino & Racing!**



# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$108,582.24	\$10.28
<b>Gross Income</b>	<b>\$108,582.24</b>	<b>\$10.28</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>\$108,582.24</b>	<b>\$10.28</b>

## PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 2.07 Acres
Building Size:	10,566 SF
Traffic Count 1:	1,586 W Carey St
Traffic Count 2:	28,270 I-74
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
# of Parking Spaces	40
Warranties	Construction
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$108,582.24
Rent PSF:	\$10.28
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/15/2023
Lease Expiration Date:	8/31/2038
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:**  
\$37.8 BILLION



**STORE COUNT:**  
19,000+



**GUARANTOR:**  
DG CORP



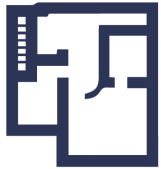
**S&P:**  
BBB



# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,566	8/15/2023	9/30/2038	\$108,582.24	100.0	\$10.28
			Option 1	\$119,440.46		\$11.30
			Option 2	\$131,384.51		\$12.43
			Option 3	\$144,522.96		\$13.68
			Option 4	\$158,975.25		\$15.04
			Option 5	\$174,872.78		\$16.55
<b>Totals/Averages</b>	<b>10,566</b>			<b>\$108,582.24</b>		<b>\$10.28</b>



TOTAL SF  
10,566



TOTAL ANNUAL RENT  
\$108,582.24



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.28



NUMBER OF TENANTS  
1



# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 

 FORTIS NET LEASE™



**10.6% INCREASE**  
IN NET SALES



**1,050 STORES**  
OPENING IN 2023



**\$37.8 BIL**  
IN SALES

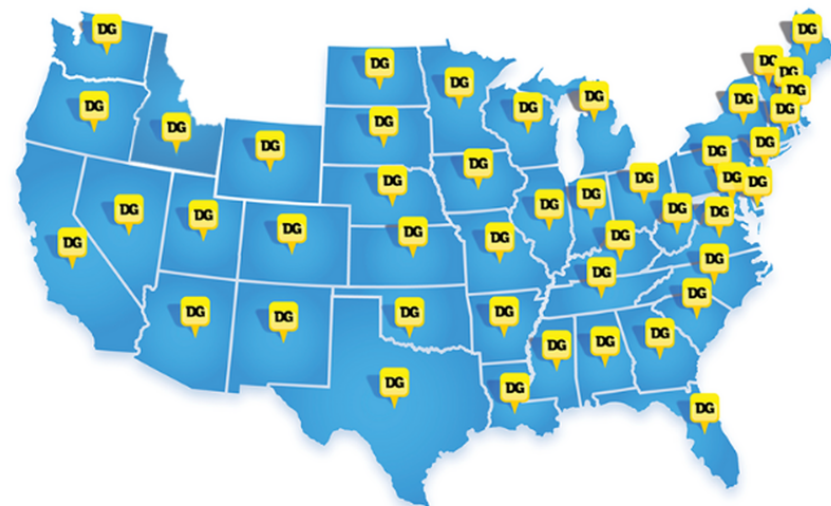


**84 YEARS**  
IN BUSINESS



**4.3%**  
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. Dollar General 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.

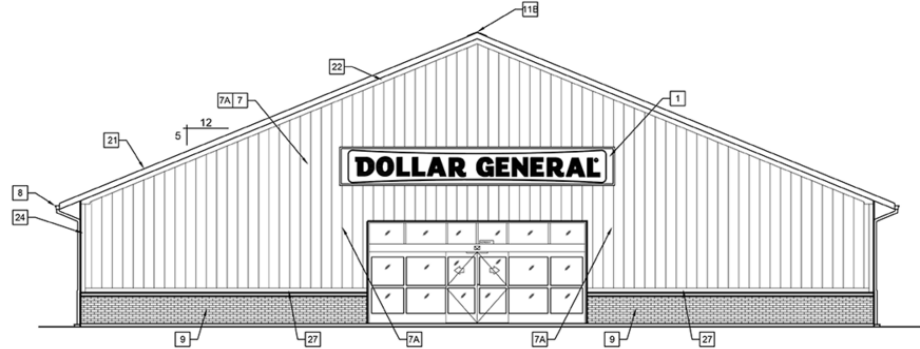


**19,000+ STORES ACROSS 47 STATES**

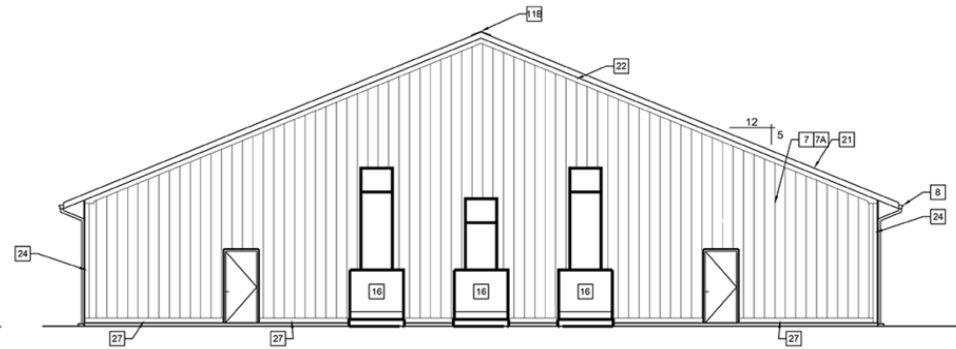


# UPGRADED DOLLAR GENERAL PLUS

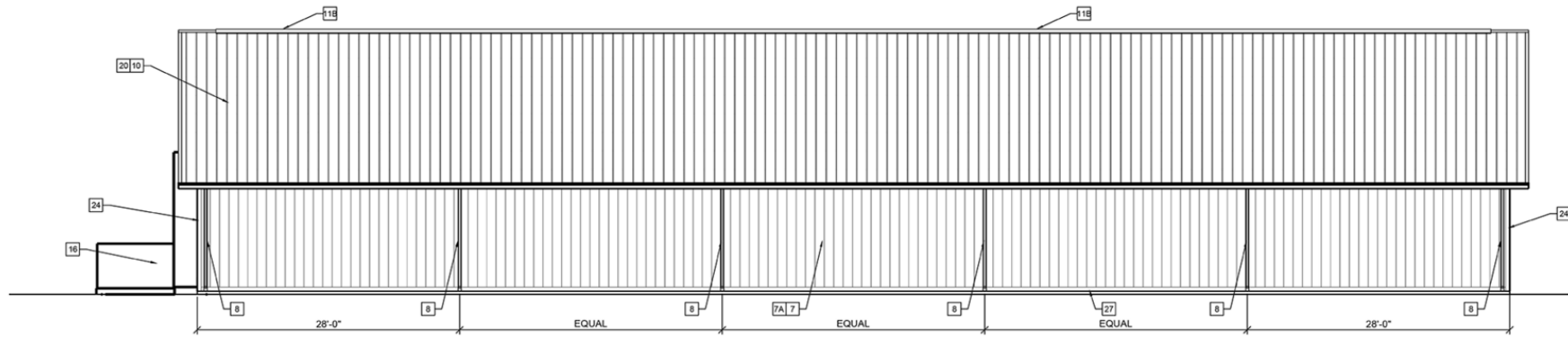
385 W CAREY ST, FAIRLAND, IN 46126



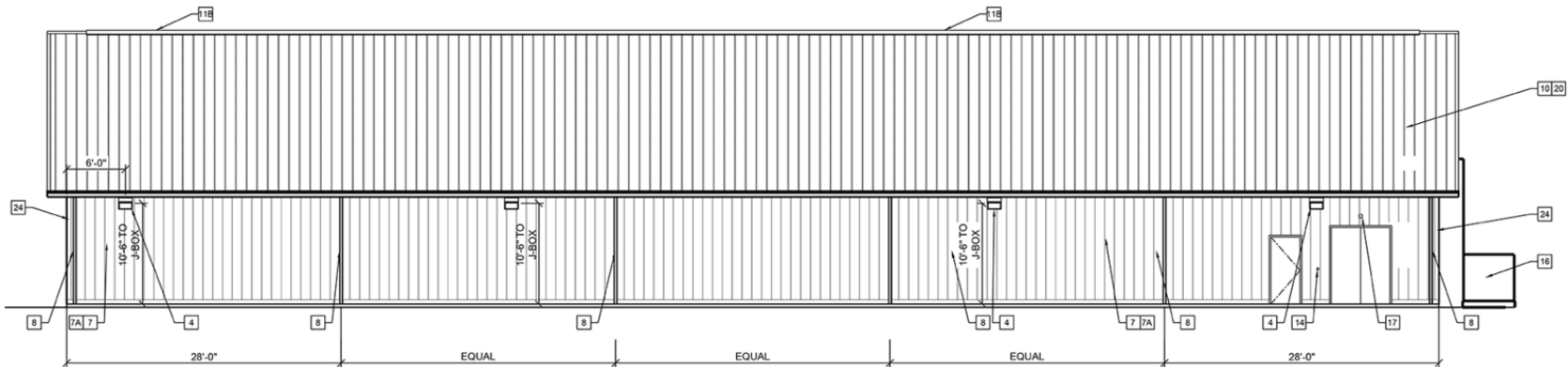
1 FRONT ELEVATION  
SCALE: 1/8" = 1'-0"



2 REAR ELEVATION  
SCALE: 1/8" = 1'-0"



3 LEFT SIDE ELEVATION  
SCALE: 1/8" = 1'-0"



4 RIGHT SIDE ELEVATION  
SCALE: 1/8" = 1'-0"



# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 

 **FORTIS** NET LEASE™





# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 

 FORTIS NET LEASE™

## PROXIMITY TO LOCAL ATTRACTIONS



41 Miles  
Indianapolis  
International  
Airport



25 Miles  
Indianapolis,  
Indiana



16 Miles  
Franklin  
College

**DOLLAR GENERAL**





# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126

 FORTIS NET LEASE™





# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126

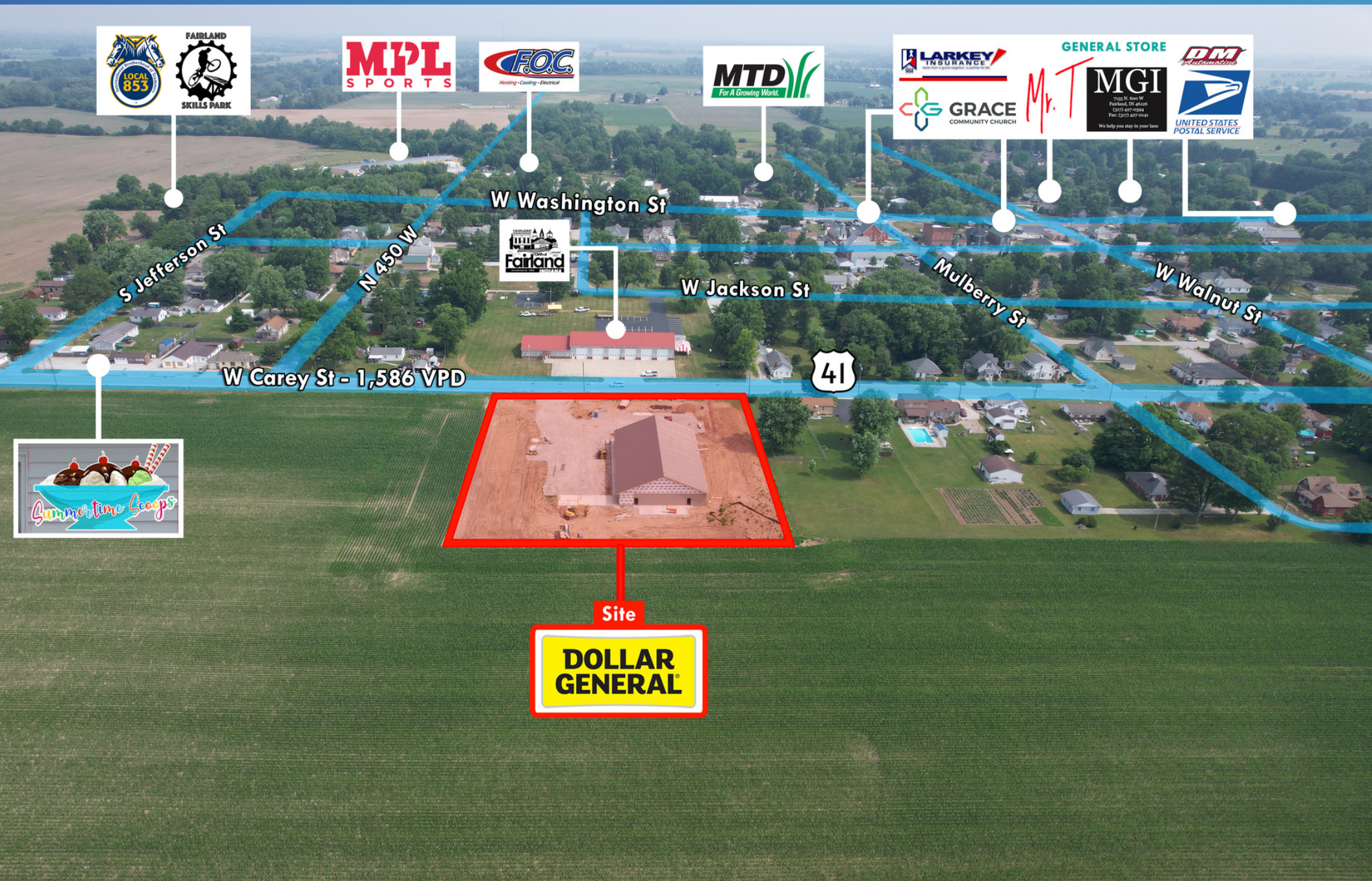
 FORTIS NET LEASE™





# UPGRADED DOLLAR GENERAL PLUS

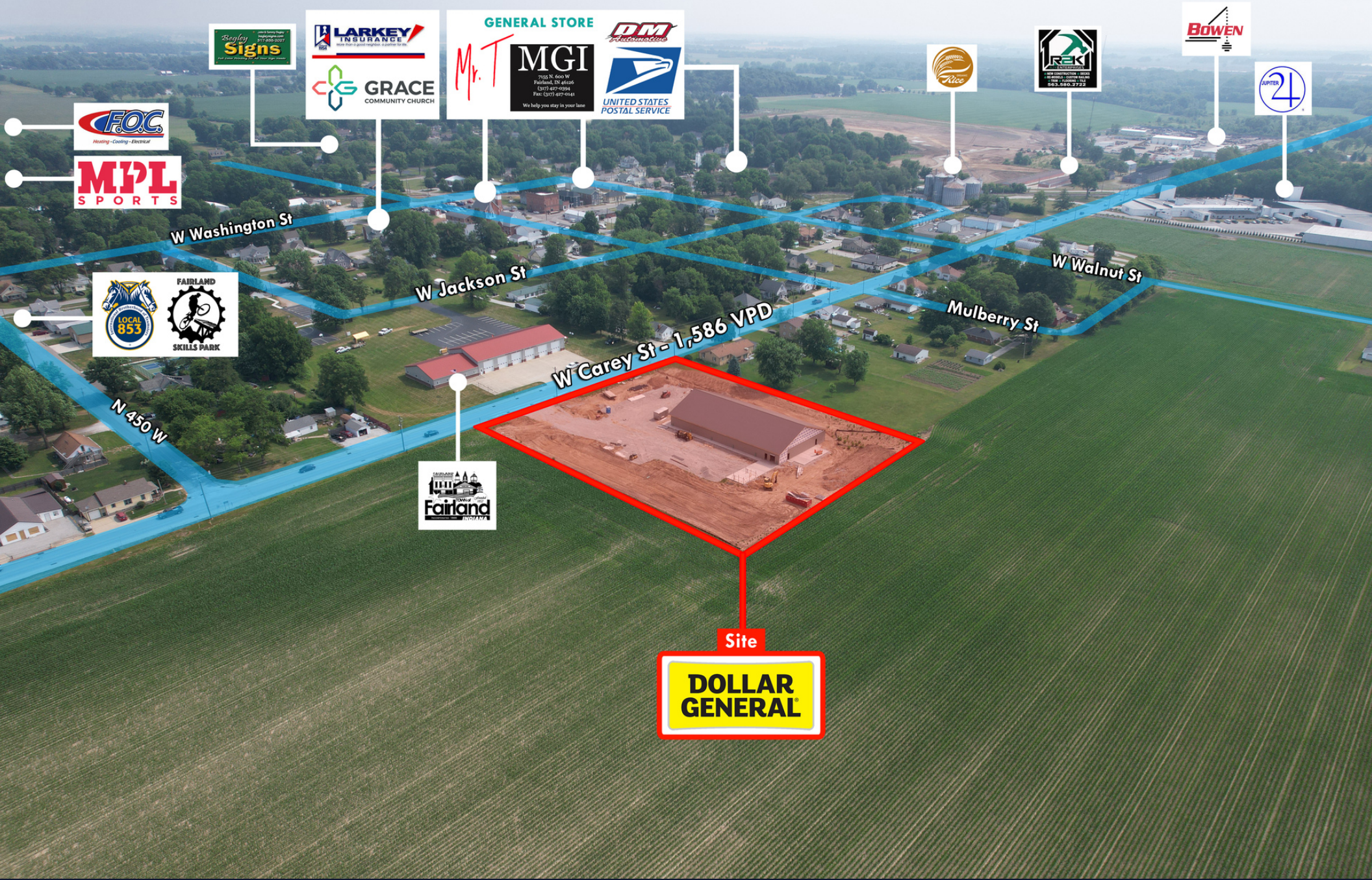
385 W CAREY ST, FAIRLAND, IN 46126 





# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126 





# UPGRADED DOLLAR GENERAL PLUS

385 W CAREY ST, FAIRLAND, IN 46126



Fairland, Indiana, located in Shelby County, is a charming small town nestled in the heart of the Midwest. Known for its friendly community and picturesque surroundings, Fairland offers a tranquil and welcoming atmosphere for both residents and visitors alike.

The center of Fairland features a quaint downtown area, lined with historic buildings that exude small-town charm. Here, you'll find locally owned shops, cozy cafes, and family-run businesses that contribute to the town's close-knit community spirit. The streets are often bustling with residents going about their daily routines, creating a warm and inviting atmosphere.

The community of Fairland takes pride in its strong sense of unity and civic engagement. The town hosts various events throughout the year, including festivals, parades, and community gatherings, fostering a lively and inclusive atmosphere. Residents come together to celebrate their shared heritage and to support one another, creating a true sense of belonging.

Overall, Fairland, Indiana, offers a peaceful and idyllic setting, where the beauty of nature intertwines with a tight-knit community. Whether you're seeking a tranquil retreat or looking to immerse yourself in a genuine small-town experience, Fairland warmly welcomes all who venture its way.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	2,677	7,453	53,111
Total Population 2028	2,757	7,596	54,446
Population Growth Rate	2.99%	1.92%	2.51%
Median Age	44.3	44.1	40.3
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,031	2,886	20,009
Average HH Income	\$76,444	\$79,299	\$87,204
Median House Value	\$181,104	\$186,240	\$180,920
Consumer Spending	\$32.1 M	\$91.2 M	\$656.9 M







TOTAL SALES VOLUME

\$8.5B

PROPERTIES SOLD

3,750+

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