



2023 BTS DOLLAR GENERAL PLUS | 4,706 VPD

REPRESENTATIVE STORE 4787 JESSIE DUPONT MEMORIAL HWY, HEATHSVILLE (WICOMICO CHURCH), VA 22473

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY
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CINCINNATI , OH 45241
513.898.1551

INVESTMENT SUMMARY

List Price:	\$2,031,287
Current NOI:	\$126,955.44
Initial Cap Rate:	6.25%
Land Acreage:	+/- 3.0
Year Built	2023
Building Size:	10,566 SF
Price PSF:	\$192.25
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,566 SF Dollar General store located in Wicomico Church, Virginia. The property is secured with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (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 & store opening on track for October 2023.

This Dollar General is highly visible and is strategically positioned off of Jessie Dupont Memorial Highway, which sees 4,706 cars per day. The ten mile population from the site is 15,275 while the three mile average household income is \$115,598 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 a 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 6.25% cap rate based on NOI of \$126,955.44.



PRICE \$2,031,287



CAP RATE 6.25%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities | Opening in October
- **Located in the Richmond-Petersburg Designated Market Area**
- **2023 BTS Plus Size Construction**
- Five (5 Year) Options | 10% Rental Rate Increase at Each
- **4,706 Cars Per Day on Jessie Dupont Memorial Highway**
- **Three Mile Household Income \$115,598**
- Ten Mile Population 15,275
- Corporate Guaranty | BBB Investment Grade Tenant
- Located on Main Thoroughfare Connecting Cities
- **The Only Dollar Store Serving the Community!**

DOLLAR GENERAL PLUS

4787 JESSIE DUPONT MEMORIAL HWY, HEATHSVILLE (WICOMICO CHURCH), VA 22473

FINANCIAL SUMMARY

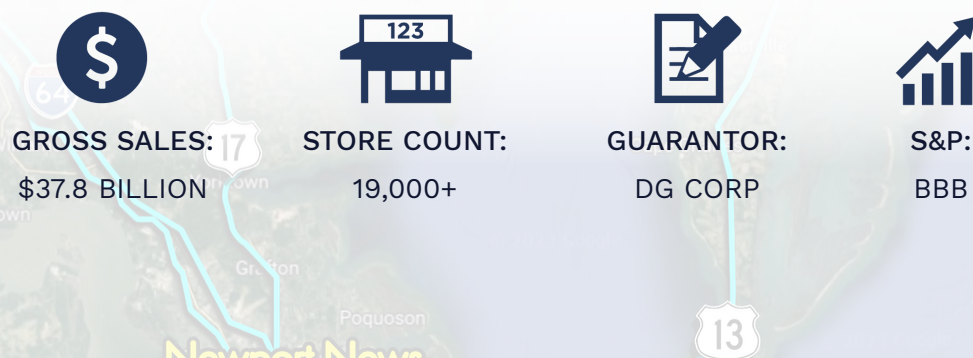
INCOME		PER SF
Rent	\$126,955.44	\$12.02
Gross Income	\$126,955.44	\$12.02
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$126,955.44	\$12.02

PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 3.0 Acre
Building Size:	10,566 SF
Traffic Count:	4,706
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Corner Entry Prototype
Parking Lot:	Asphalt
# of Parking Spaces	43
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

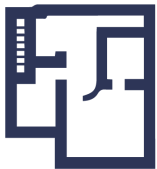
Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$126,955.44
Rent PSF:	\$12.02
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/9/2023
Lease Expiration Date:	10/31/2038
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



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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	10/9/2023	10/31/2038	\$126,955.44	100.0	\$12.02
			Option 1	\$139,650.98		\$13.22
			Option 2	\$153,616.08		\$14.54
			Option 3	\$		\$15.99
			Option 4	\$		\$17.59
			Option 5	\$		\$19.35
Totals/Averages	10,566			\$126,955.44		\$12.02



TOTAL SF
10,566



TOTAL ANNUAL RENT
\$126,955.44



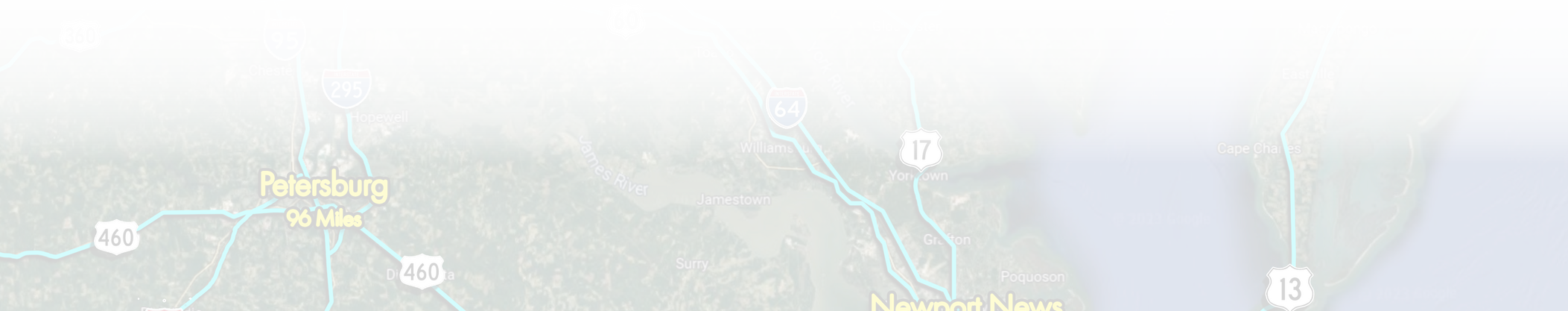
OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.02



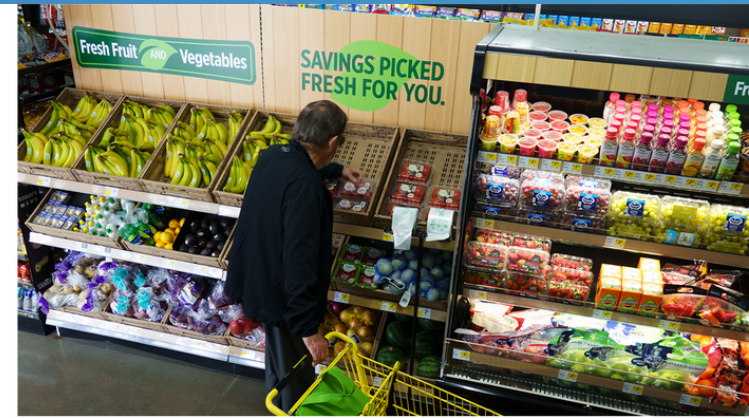
NUMBER OF TENANTS
1



DOLLAR GENERAL PLUS

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 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.



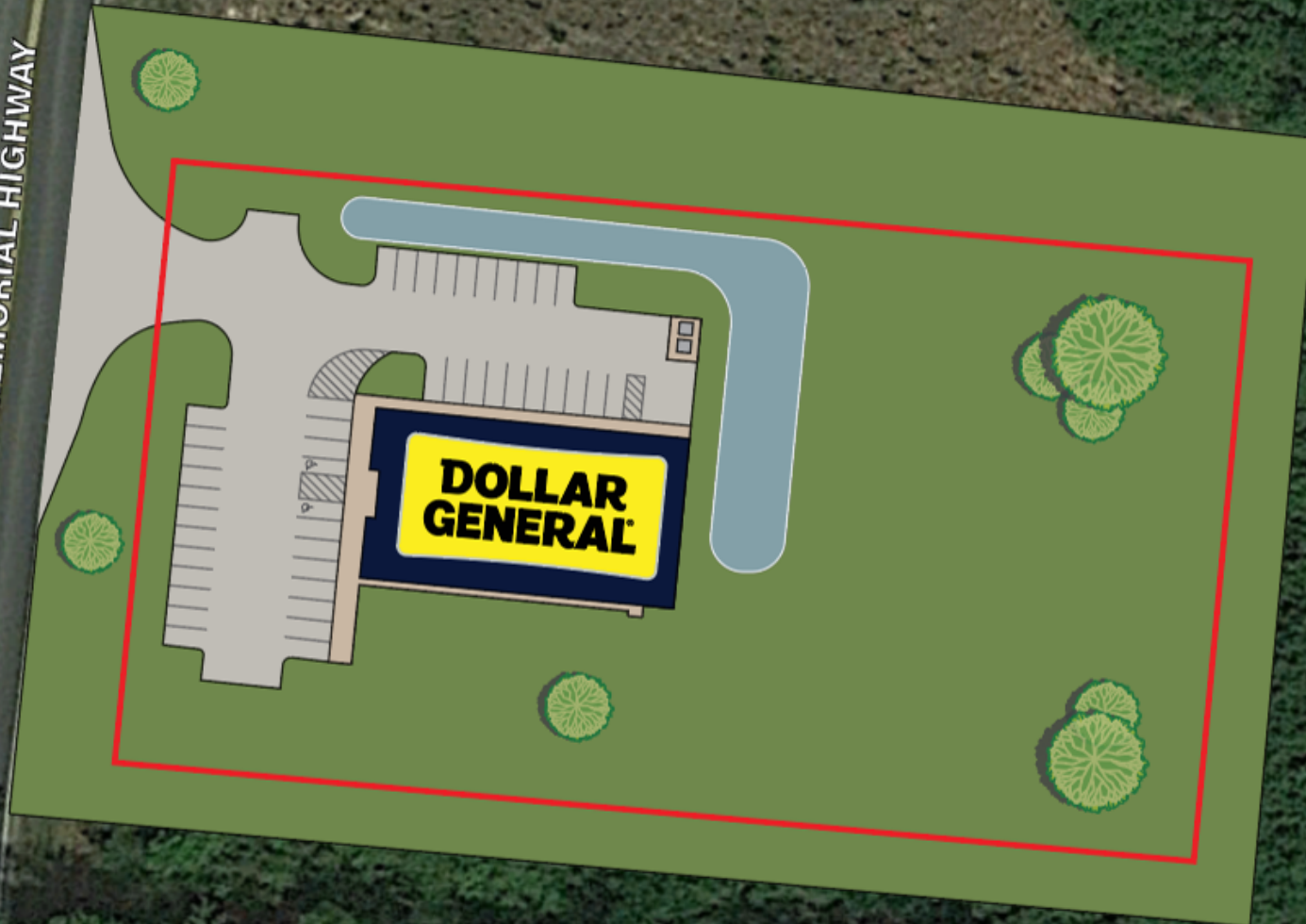
19,000+ STORES ACROSS 47 STATES

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 FORTIS NET LEASE™

200 4,706 VPD
JESSIE DUPONT MEMORIAL HIGHWAY



PROXIMITY TO LOCAL ATTRACTIONS



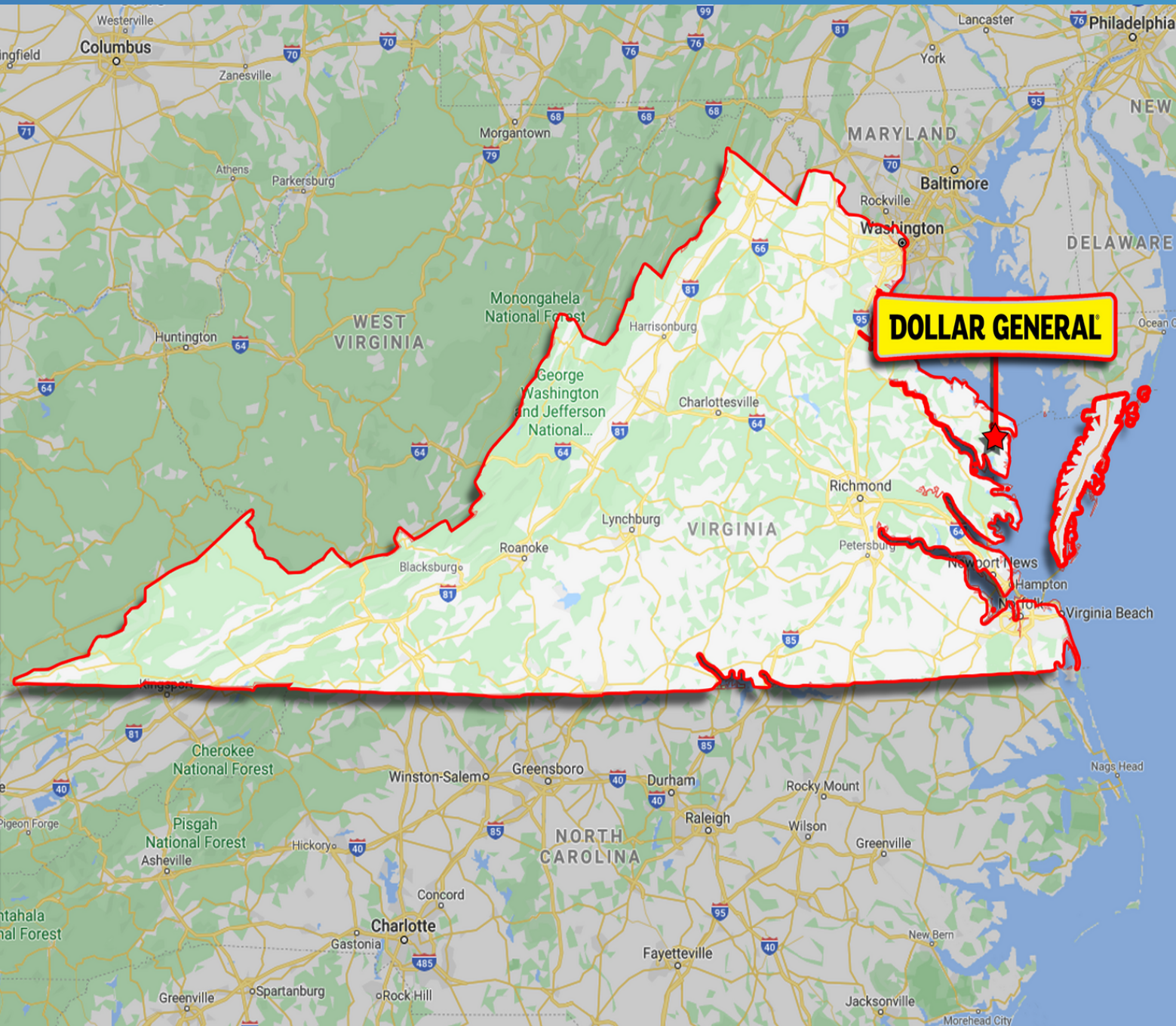
59 Miles
Newport News/
Williamsburg Int
Airport



62 Miles
Newport News,
VA



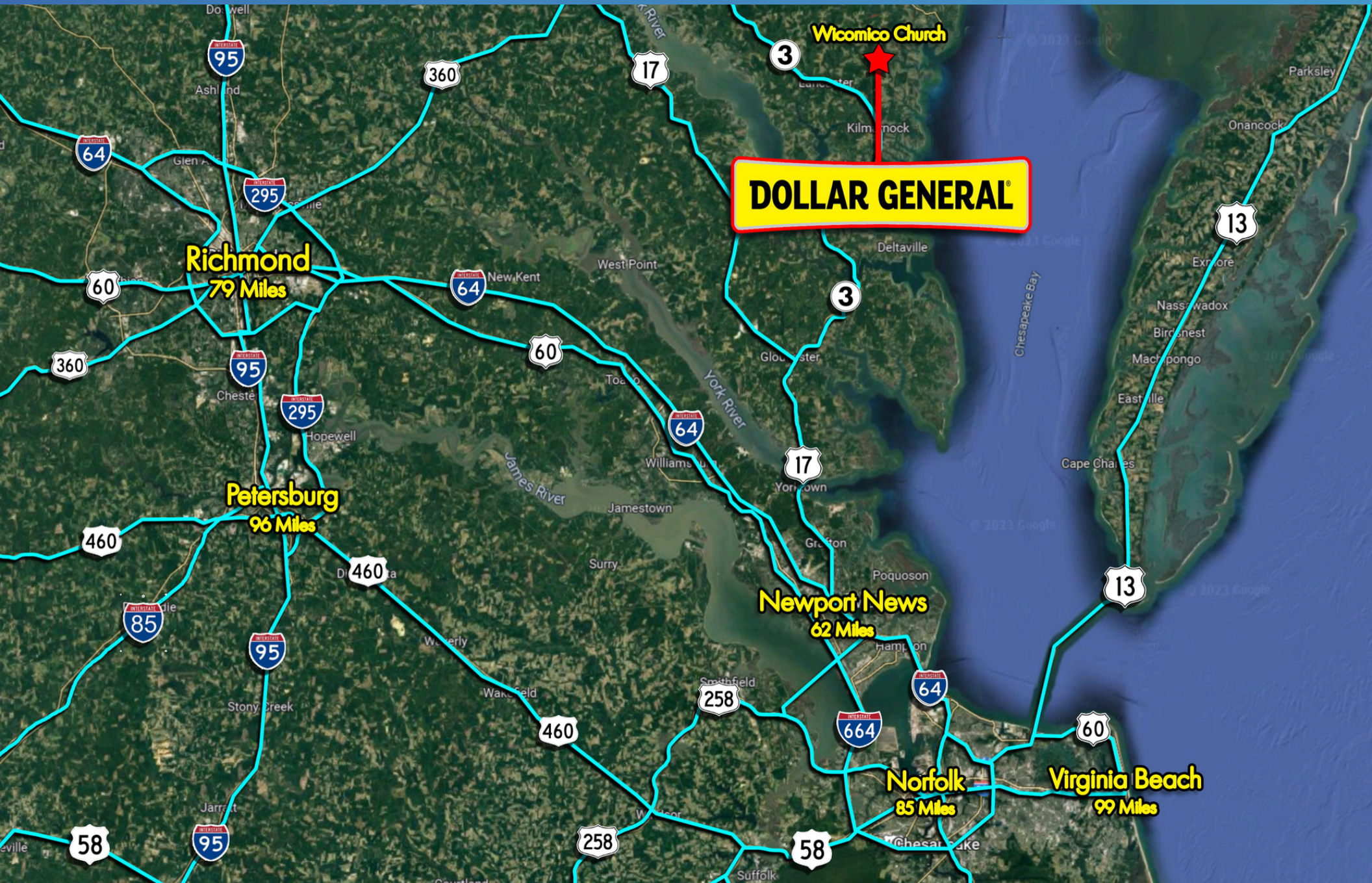
79 Miles
Richmond,
VA



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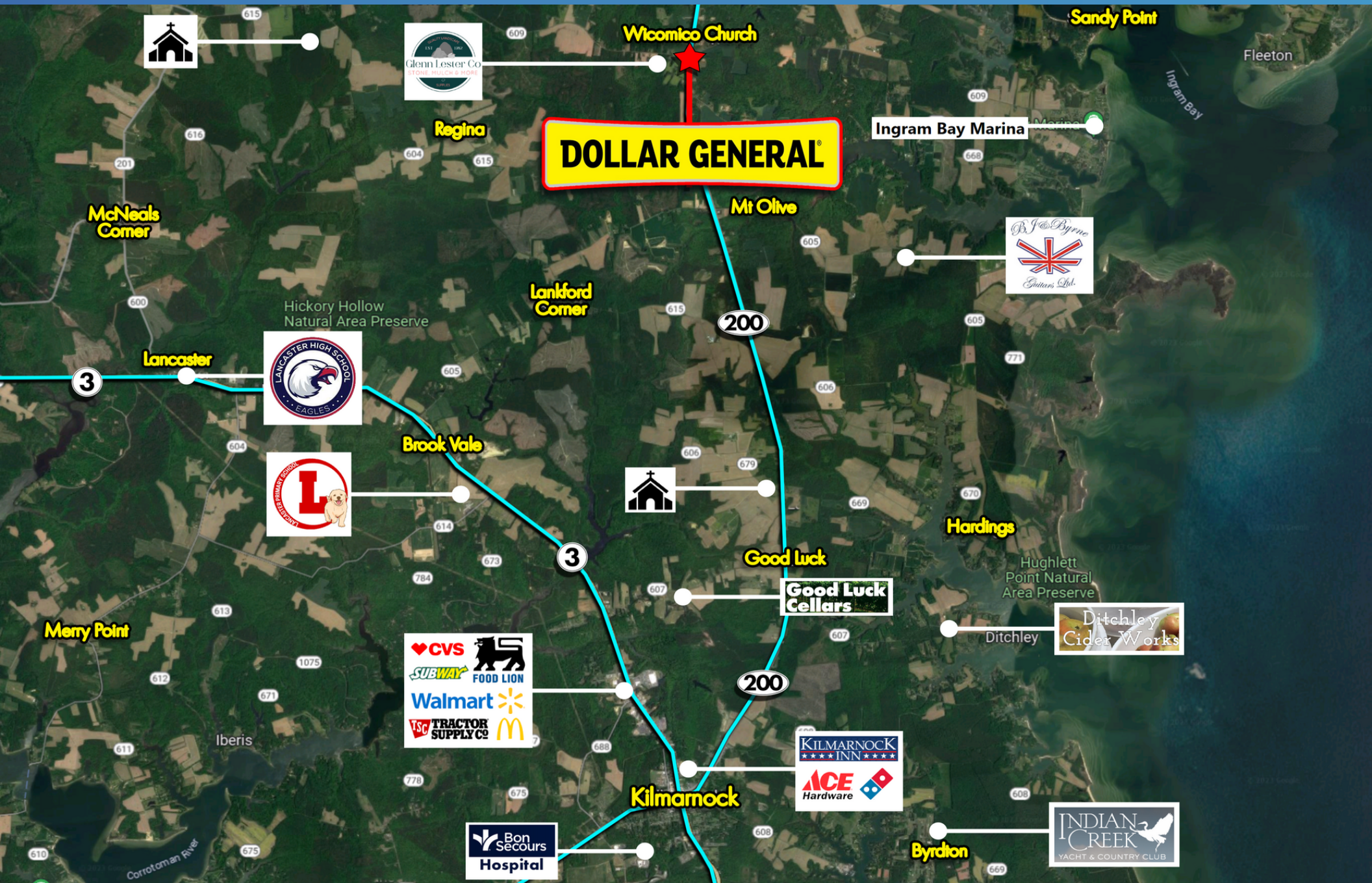
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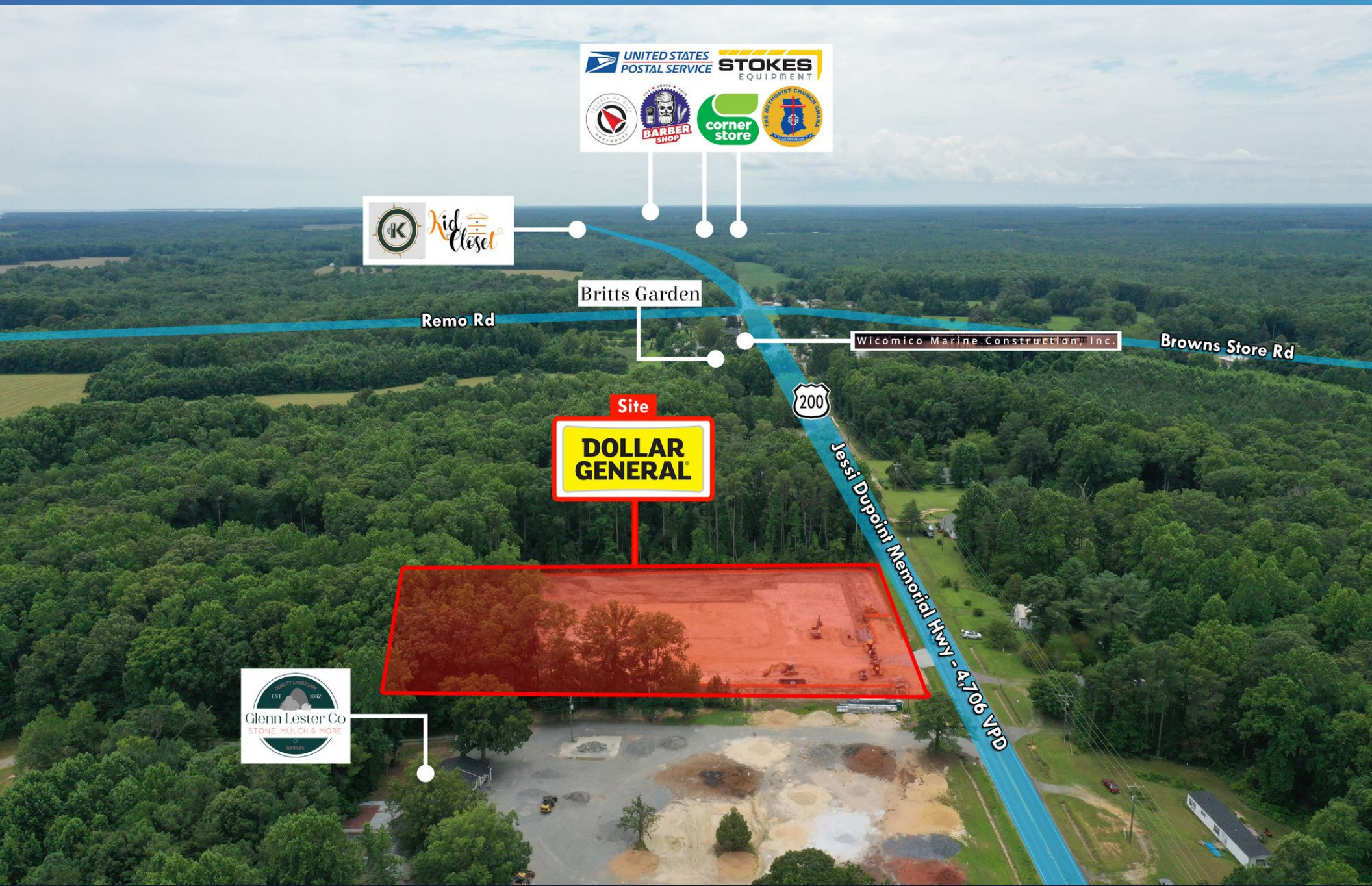
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Welcome to Wicomico Church, a serene and picturesque community nestled in the heart of Virginia's Northern Neck region. Known for its historical significance, natural beauty, and a strong sense of community, Wicomico Church offers visitors and residents a delightful escape from the hustle and bustle of city life.

Wicomico Church is located on the western shore of the Chesapeake Bay in Northumberland County, Virginia. The area is characterized by lush green landscapes, rolling farmlands, and a tranquil waterfront that opens up to the Wicomico River. The surrounding area is predominantly rural, providing a peaceful and refreshing atmosphere.

Outdoor enthusiasts will find plenty of activities to indulge in. The Wicomico River offers excellent opportunities for boating, kayaking, and fishing. Nature lovers can explore nearby wildlife refuges and hiking trails, providing a chance to encounter diverse flora and fauna native to the region.

While Wicomico Church itself is a tranquil destination, it is conveniently located close to other noteworthy places. Visitors can take short trips to explore nearby towns, historic sites, wineries, and scenic viewpoints, creating a well-rounded and enjoyable experience.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	967	4,113	15,257
Total Population 2028	984	4,123	15,437
Average Age	61.7	59.6	59.1
# Of Persons Per HH	2.1	2.1	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	447	1,934	7,075
Average HH Income	\$115,598	\$100,968	\$89,778
Median House Value	\$385,713	\$339,053	\$310,318
Consumer Spending	\$17.0 M	\$66.9 M	\$232.1 M



DOLLAR GENERAL

FNL

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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