



# ABSOLUTE NNN DOLLAR GENERAL

1403 MS-540, MENDENHALL, MS 39114

ACTUAL STORE

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## EXCLUSIVELY LISTED BY:

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## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

BANG REALTY

11427 REED HARTMAN HWY #236

CINCINNATI , OH 45241

513.898.1551



## INVESTMENT SUMMARY

List Price:	\$1,258,286
Current NOI:	\$92,484.00
Initial Cap Rate:	7.35%
Land Acreage:	1.55
Year Built	2020
Building Size:	9,237 SF
Price PSF:	\$136.22
Lease Type:	Absolute NNN
Lease Term:	15 years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,237 SF Dollar General store located in Mendenhall, MS. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease has remaining 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 has been open & operating successfully since November 2020.

This Dollar General is highly visible as it is strategically positioned at the intersection of MS-540 and Blackwell Road which sees 1,713 vehicles per day. The ten mile population from the site is 17,965 while the ten mile average household income \$67,878 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.



**PRICE** \$1,258,286



**CAP RATE** 7.35%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 11.59 Years

## INVESTMENT HIGHLIGHTS

- **15 Year Absolute NNN Lease**
- Zero Landlord Responsibilities
- **4 (5 Year) Options | 10% Increases At Each Option**
- 10 Mile Average Household Income \$67,878
- 10 Mile Population 17,965
- 1,713 Vehicles Per Day
- Investment Grade Dollar Store With "BBB" Credit Rating

## FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$92,484.00	\$10.01
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$92,484.00	\$10.01

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	1.55 Acres
Building Size:	9,237 SF
Zoning:	Commercial
Construction Style:	Prototype

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$92,484.00
Rent PSF:	\$10.01
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/11/2020
Lease Expiration Date:	11/30/2035
Lease Term Remaining:	11.59 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:  
\$37.8 BILLION



STORE COUNT:  
19,000+



GUARANTOR:  
DG CORP

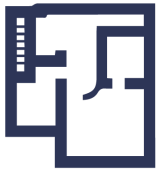


S&P:  
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,237	11/11/2020	11/30/2035	\$92,484.00	100.0	\$10.01
Totals/Averages	9,237			\$92,484.00		\$10.01



TOTAL SF  
9,237



TOTAL ANNUAL RENT  
\$92,484.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.01



NUMBER OF TENANTS  
1





# DOLLAR GENERAL

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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. 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**



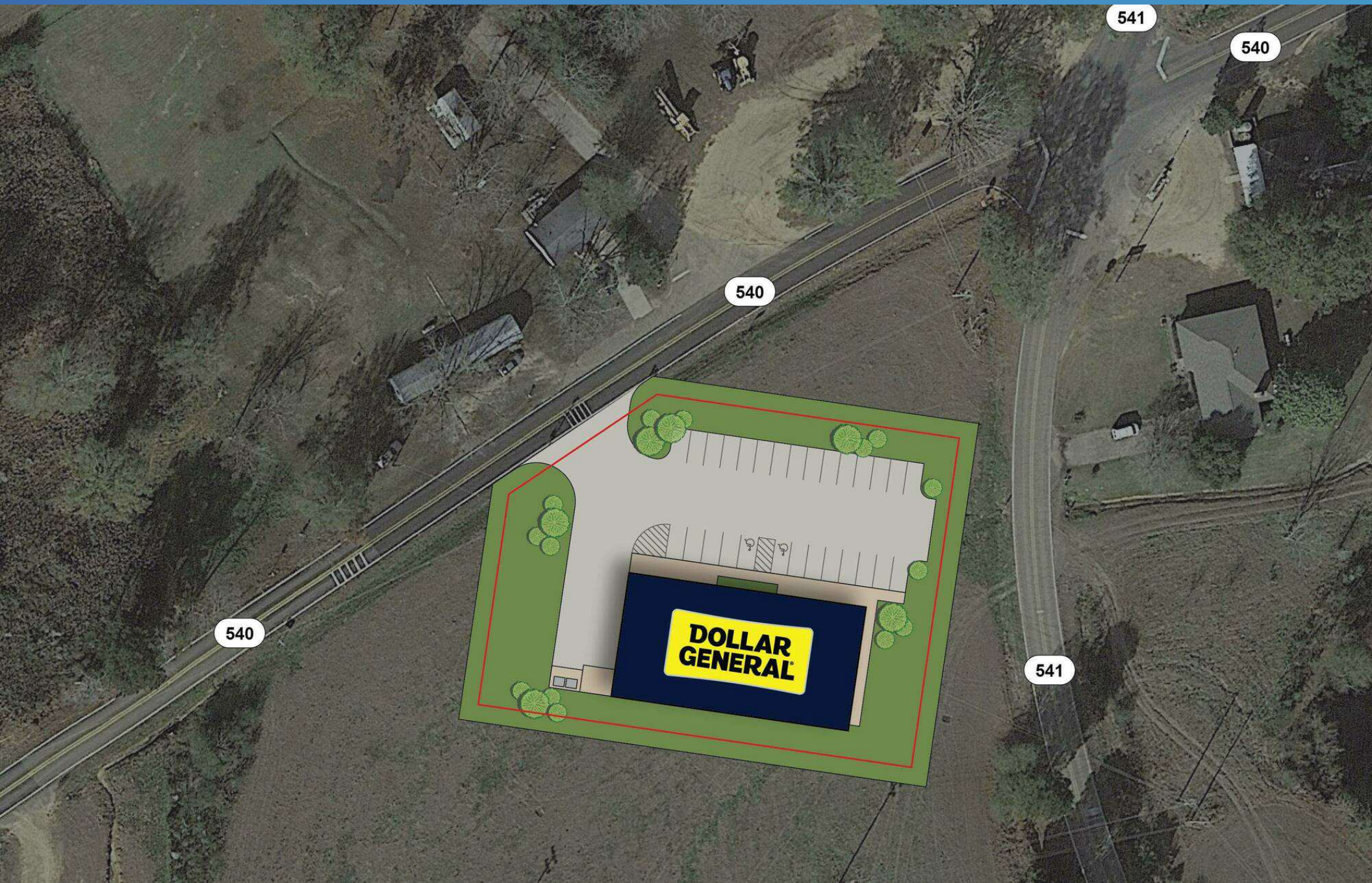
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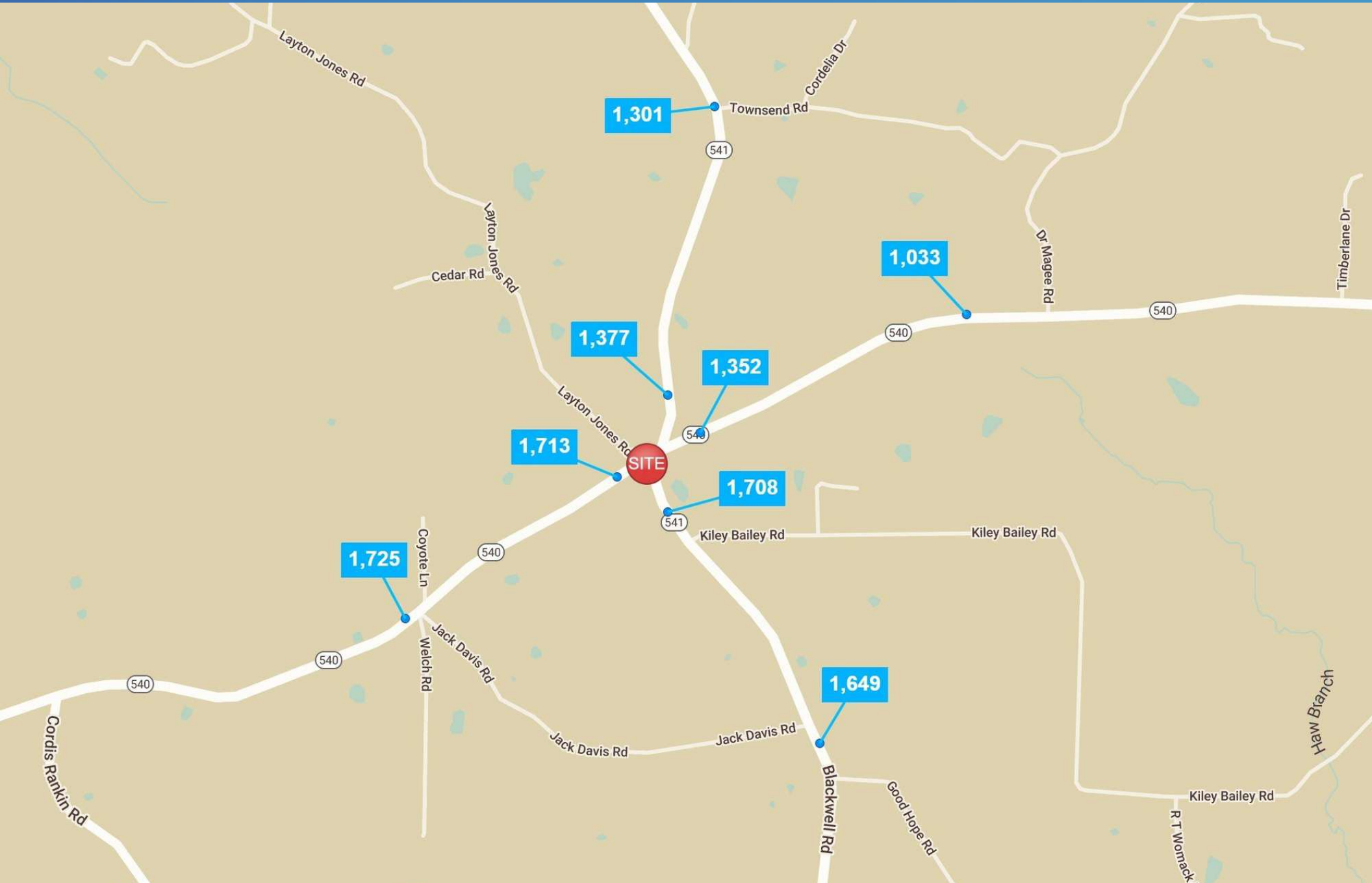




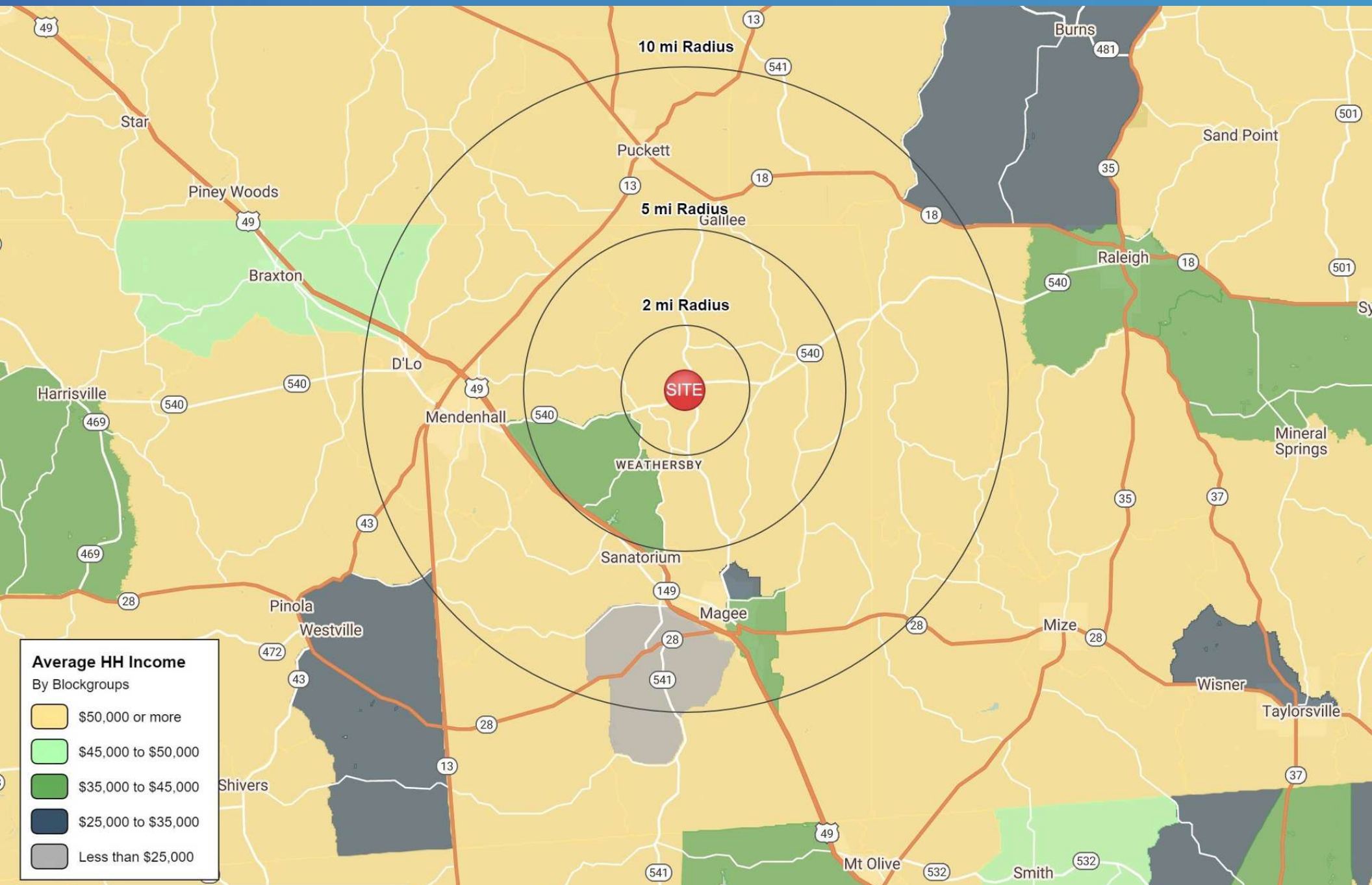




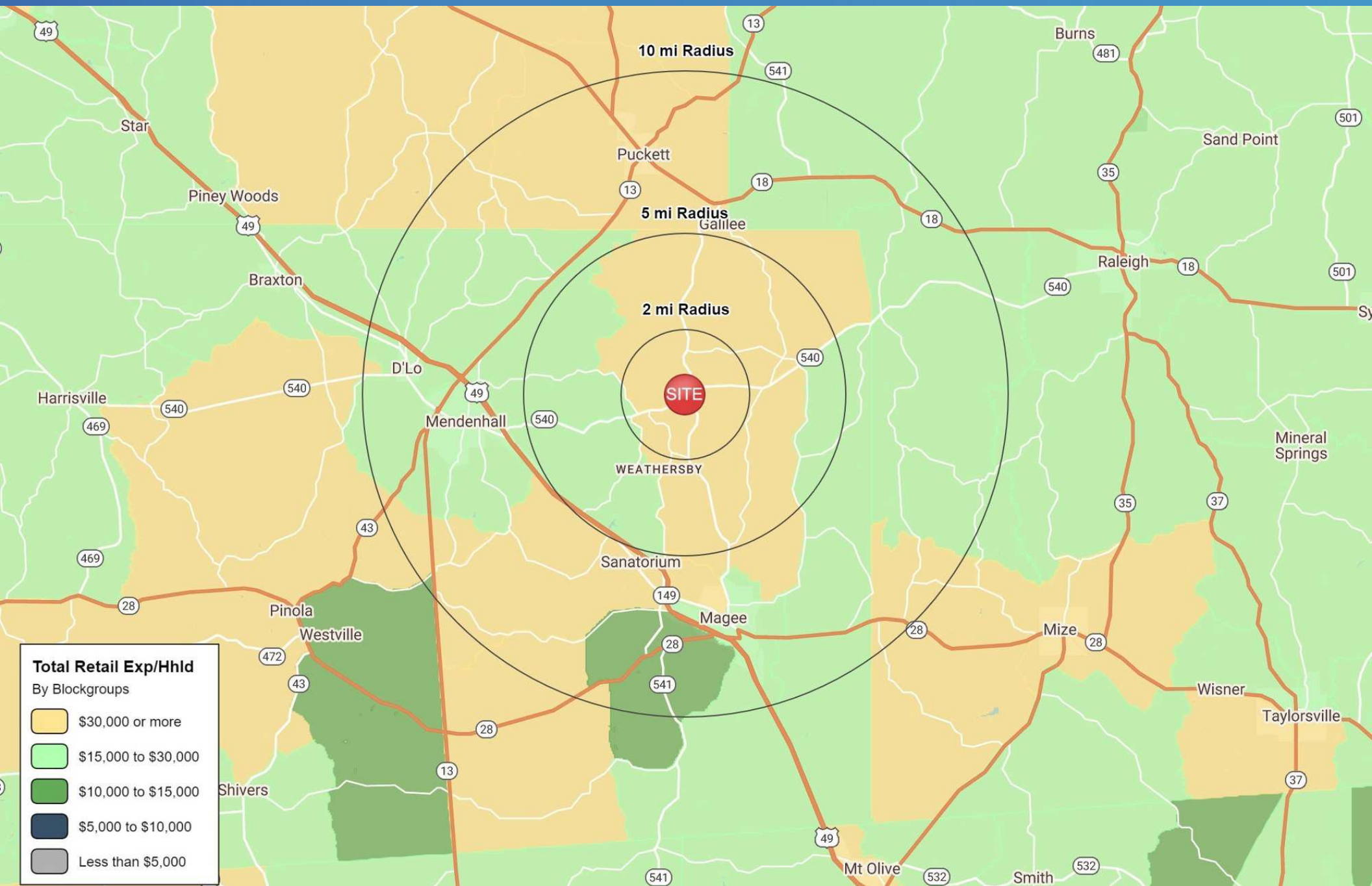










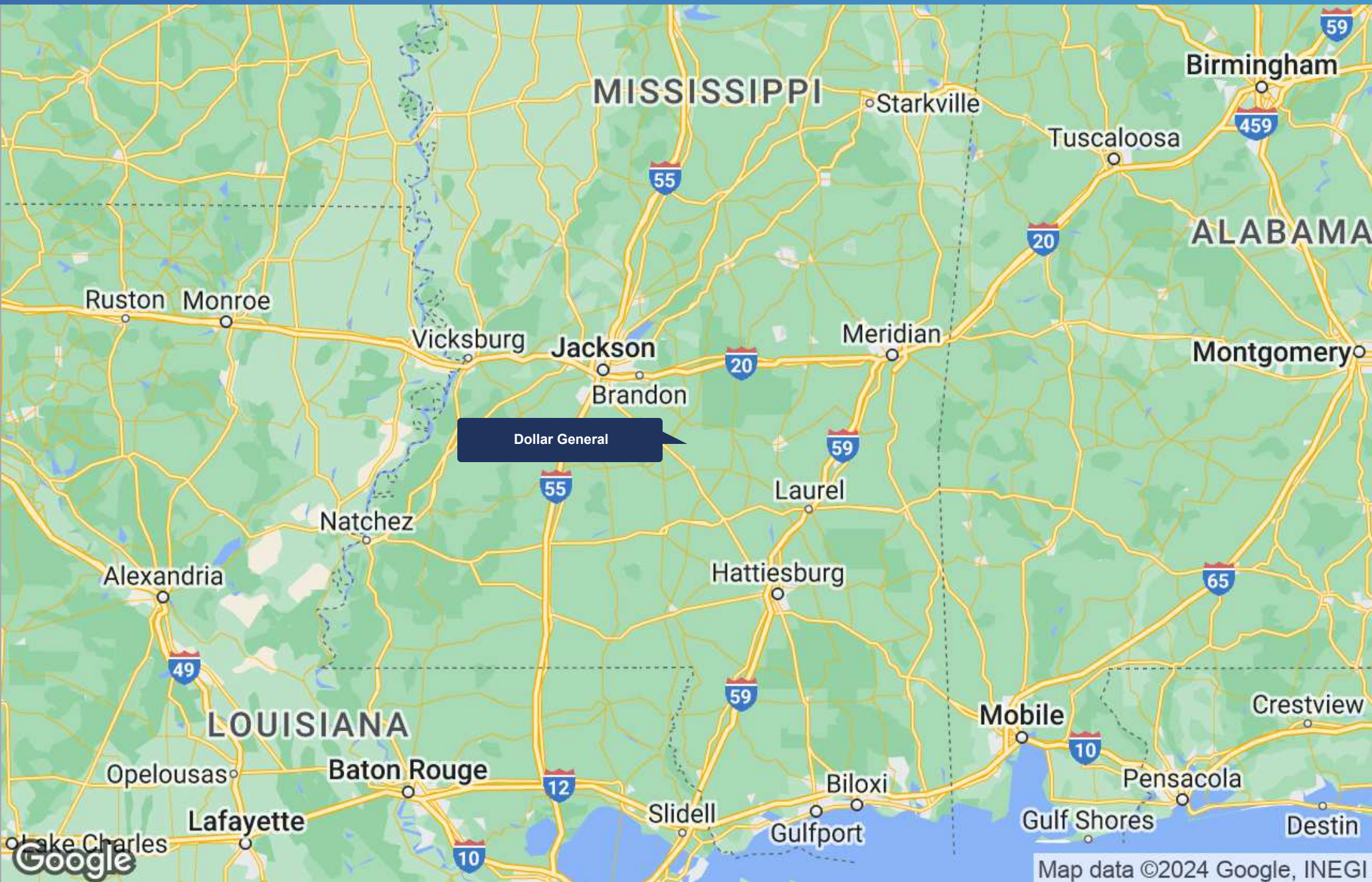




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Mendenhall is a city located in Mississippi, USA, known for its rich history and vibrant community. Nestled in the southern part of the state, Mendenhall offers a charming small-town atmosphere with a population of approximately 2,500 residents as of my last knowledge update in September 2021. The city's history dates back to the 19th century when it was first settled, and it has since evolved into a welcoming and close-knit community that values its Southern heritage.

Mendenhall boasts a range of local businesses, schools, and recreational opportunities that contribute to its appeal. While the city may not be as bustling as some larger metropolitan areas, it offers a peaceful and family-friendly environment for its residents. Additionally, Mendenhall is surrounded by the natural beauty of Mississippi, with opportunities for outdoor activities such as hiking, fishing, and camping in the nearby areas. Its rich cultural heritage and sense of community make Mendenhall a notable destination in the Magnolia State for those seeking a quieter and more relaxed way of life.

POPULATION	2 MILES	5 MILES	10 MILES
Total Population 2024	561	3,623	17,965
Total Population 2029	550	3,548	17,369
Median Age	43.1	41.5	40.3
# Of Persons Per HH	2.6	2.7	2.6
HOUSEHOLDS & INCOME	2 MILES	5 MILES	10 MILES
Total Households	221	1,356	6,750
Average HH Income	\$63,993	\$67,961	\$67,878
Median House Value	\$107,237	\$88,689	\$95,389
Consumer Spending	\$6.1M	\$39.5M	\$192.6M







TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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