



SUBJECT PROPERTY

NN DOLLAR GENERAL
6594 OHIO RIVER RD, LESAGE, WV 25537

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BRIAN BROCKMAN

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INVESTMENT SUMMARY

List Price:	\$682,500
Current NOI:	\$54,600.00
Initial Cap Rate:	8.00%
Land Acreage:	1.0+-
Year Built	2010
Building Size:	9,014 SF
Price PSF:	\$75.72
Lease Type:	NN+
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this built-to-suit 9,014 SF Dollar General store located in the city of Lesage, West Virginia. The property is secured with a recently renewed NN Lease leaving minimal landlord responsibilities. The lease contains 6 (5-year) options to renew, each with a rental rate increases of 10%. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of "BBB", which is classified as Investment Grade.

This Dollar General is highly visible as it is strategically positioned on Ohio River Rd which sees over 9,600 cars per day. The ten-mile population from the site is 95,316 while the three-mile average household income of \$69,335 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 8.00% cap rate based on NOI of \$54,600.



PRICE \$682,500



CAP RATE 8.00%



LEASE TYPE NN+



TERM REMAINING 7 Years

INVESTMENT HIGHLIGHTS

- **Renewed NN Lease | Minimal Landlord Responsibilities**
- **2 New HVAC Units | Brand New Parking Lights**
- **2010 Built to Suit | Low Rent P/FT**
- **6 (5-Year) Options | Increases in Each Option**
- **Three Mile Household Income \$69,335**
- **Ten Mile Population 95,316**
- **9,600+ Cars Per Day | On Main Thoroughfare**
- **Investment Grade Dollar Store With "BBB" Credit Rating**
- **DG Reported 32 Consecutive Quarters of Same Store Sales Growth**

FINANCIAL SUMMARY

INCOME		PER SF
Rent + Cam Reimbursement	\$63,000.00	\$6.99
Gross Income	\$63,000.00	\$6.99
EXPENSE		PER SF
Cam & Tax	\$8,400	\$0.93
Gross Expenses	\$8,400	\$0.93
NET OPERATING INCOME	\$54,600.00	\$6.06

PROPERTY SUMMARY

Year Built:	2010
Lot Size:	1 Acres+-
Building Size:	9,014 SF
Traffic Count:	9,659
Roof Type:	Flat Membrane
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	31
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN+
Primary Lease Term:	10 Years
Annual Rent:	\$54,600.00
Rent PSF:	\$6.06
Landlord Responsibilities:	Minimal NN
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	2010
Lease Expiration Date:	7/31/2031
Lease Term Remaining:	7 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Six (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	DollarGeneral.com



GROSS SALES:
\$34.2 BILLION



STORE COUNT:
19,000+



GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	9,014	2010	07/31/2031	\$54,600.00	100.0		\$5.46
Option 1				\$60,033.24		8/1/2031	\$6.00
Option 2				\$65,982.48		8/1/2036	\$6.60
Option 3				\$72,652.84		8/1/2041	\$7.26
Option 4				\$79,954.18		8/1/2046	\$7.99
Option 5				\$87,886.50		8/1/2051	\$8.79
Option 6				\$96,720.22		8/1/2056	\$9.66
Totals/Averages	9,014			\$54,600.00			\$5.46



TOTAL SF
9,014



INITIAL ANNUAL RENT
\$54,600



OCCUPANCY RATE
100.0%



INITIAL RENT/SF
\$5.46



NUMBER OF TENANTS
1



DOLLAR GENERAL

6594 OHIO RIVER RD, LESAGE, WV 25537

 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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 FORTIS NET LEASE™



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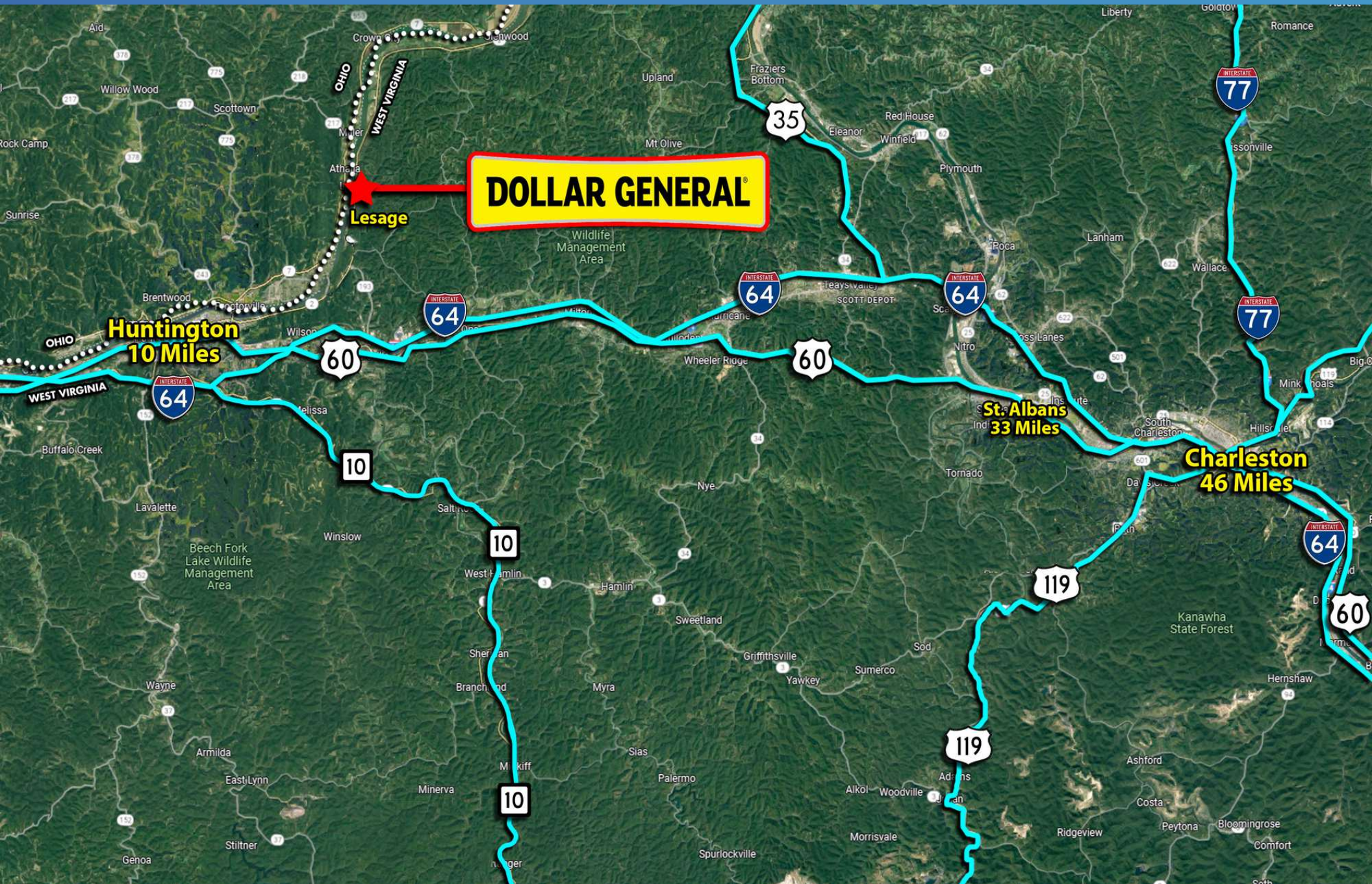
FORTIS NET LEASE™



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 FORTIS NET LEASE™



PROXIMITY TO LOCAL ATTRACTIONS



46 Miles
WV Intern.
Yeager
Airport



47 Miles
Charleston,
WV



11 Miles
Huntington,
WV



39 Miles
West Virginia
State
University

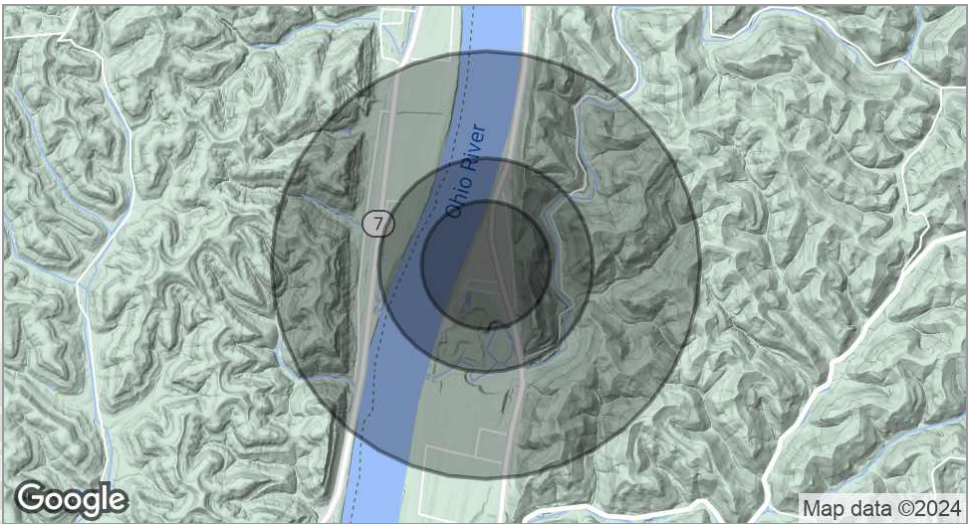
DOLLAR GENERAL®



POPULATION	3 MILES	5 MILES	10 MILE
Total Population 2023	3,886	16,842	95,316
Median Age	41	38	40
# Of Persons Per HH	2.2	2.3	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILE
Total Households	1,724	7,336	41,666
Average HH Income	\$69,335	\$69,409	\$62,884
Median House Value	\$154,591	\$151,337	\$136,210
Consumer Spending	\$46M	\$200M	\$1.02B

Cabell County is a county located in the U.S. state of West Virginia. Cabell County is located in the western part of West Virginia, along the Ohio River. The largest city and county seat is Huntington.

As of the 2020 census, the population of Cabell County was 94,958. This makes it one of the more populous counties in West Virginia .The county was established in 1809 and named after Virginia politician James Cabell. Major industries in Cabell County include healthcare, education, manufacturing, and logistics/distribution. Marshall University, a major public research university, is located in Huntington. Some notable attractions in Cabell County include Ritter Park in Huntington, the Huntington Museum of Art, and the Pullman Square commercial district.





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

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