

NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE



3220 MAHONING RD, CANTON, OH 44705

REPRESENTATIVE STORE - NOT ACTUAL



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

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| TABLE OF CONTENTS |



INVESTMENT OFFERING



PROPERTY & LEASE



DOLLAR GENERAL



LOCATION



AREA & DEMOGRAPHICS



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PRICE	\$1,414,391
CAP RATE	6.30%
CURRENT NOI	\$89,106.66
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	9,100

Fortis Net Lease is pleased to present this newer 9,100 SF Dollar General store located in Canton, OH. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. Having commenced in September of 2015, the lease is equipped with a rare 6.7% rental rate increase in year 13 of the primary term. The lease contains Four (5) Yr. 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. Along with the Dollar General, there is also a Clear Channel Outdoor Billboard, that operates on a 12 year absolute NNN Lease.

This Dollar General is highly visible and it is strategically positioned on Mahoning Rd, within Canton, OH. The one mile population exceed 7,500, and there are over 128,000 people within 5 miles of this location. The five mile median household income exceeds \$52,000 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 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 6.30% cap rate based on NOI of \$89,106.66



Representative Store

TENANT	RENT
DOLLAR GENERAL	\$88,255.00
CLEAR CHANNEL OUTDOOR	\$851.66
NOI	\$89,106.66

- 15 Year Abs NNN lease
- Rare 6.7% Rent Bump For DG in Year 13
- One Mile Population Exceeds 7,607
- Five Mile Income Greater than \$52,000
- Zero Landlord Responsibilities
- Only Investment Grade Dollar Store



YEAR BUILT	2015
STORE STYLE	PROTOTYPE
ACREAGE	+/- 1.0 ACRES
SQUARE FEET	9,100
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

TENANT	DOLGENCORP, LLC
GUARANTOR	DOLLAR GENERAL CORPORATION
TRADE NAME	DOLLAR GENERAL
STOCK SYMBOL	DG (NYSE)
ADDRESS	3220 MAHONING RD, CANTON, OH 44705
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	9/10/2015
RENT END	9/10/2030
ANNUAL RENT	\$88,255
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



REPRESENTATIVE STORE

[3220 MAHONING RD, CANTON, OH 44705](#)

NOI SCHEDULE (DG + CLEAR CHANNEL)

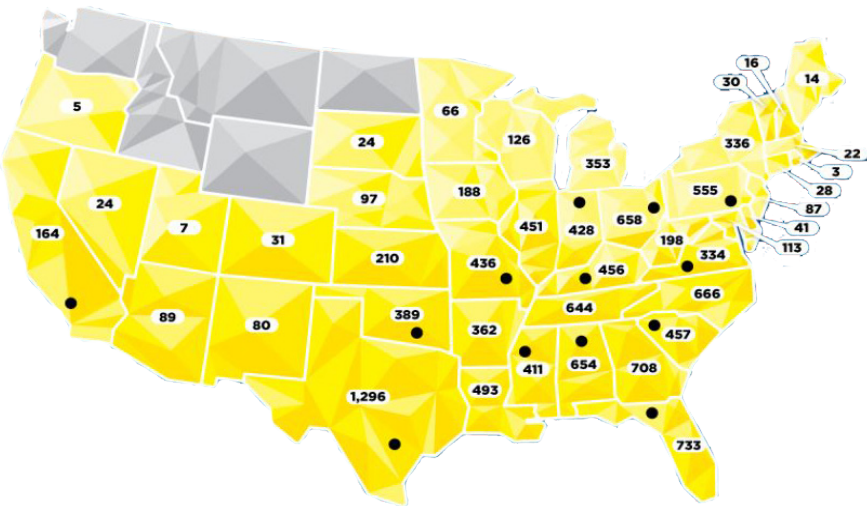
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-12	\$89,106.66	\$7,425.55	-	6.30%
13-15	\$94,255.00	\$7,854.58	5.7%	6.66%
16-20 (OPTION 1)	\$103,680.50	\$8,640.04	10%	7.33%
21-25 (OPTION 2)	\$114,048.55	\$9,504.04	10%	8.06%
26-30 (OPTION 3)	\$125,453.40	\$10,454.45	10%	8.87%

*** Assumes Clearwater Lease ends after year 12 of DG primary term. Most likely not the case.



Dollar General is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. As of January 29, 2016, there are more than 12,500 stores with more than 114,000 employees, located across 43 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, now they are expanding into more densely populated areas. Opening over 650 stores in 2013. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.

The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported records sales, operating profit and net income. For the first quarter 2015 same store sales increased 3.7%, Net Sales increased 8.8% to \$4.92 Billion. Over \$600 million of capital was returned to shareholders through shares repurchased and dividends paid in the quarter. Gross profit as a percentage of sales was 30.6% in the 2016 first quarter. This was an increase from 30.5% from 2015 first quarter. In May 2016, Dollar General reported first quarter net income was \$295 million, which is a diluted earning per share of \$1.03, a 23% increase. Dollar General is ranked #139 on the Fortune 500, a 20 spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2015



1st Quarter 2016 Net Sales Increased 7%



Same-Store Sales Increased 2.20%



Gross Profit Rate was 30.6% in Q1 2016



Ranked #139 on Fortune 500

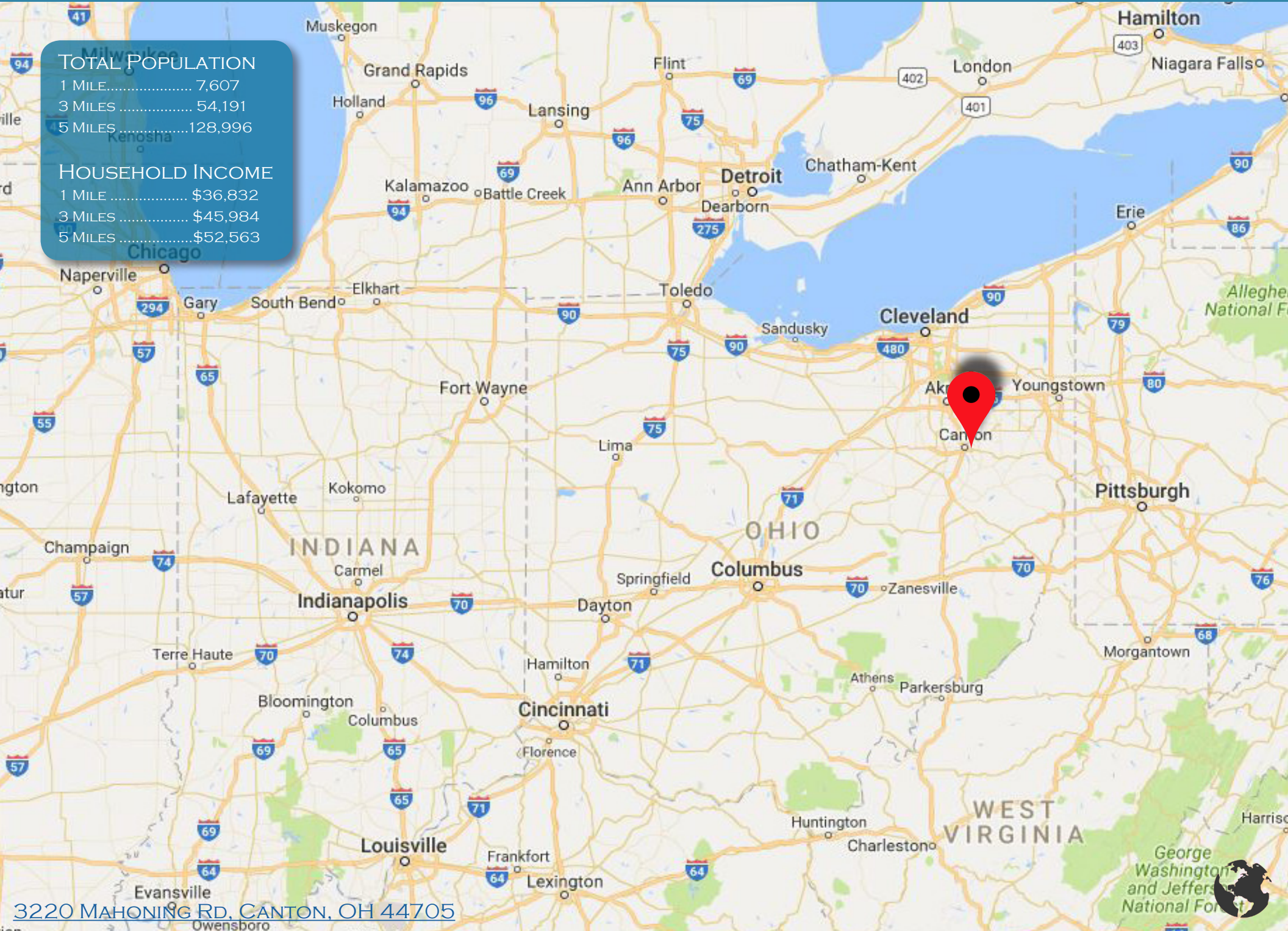


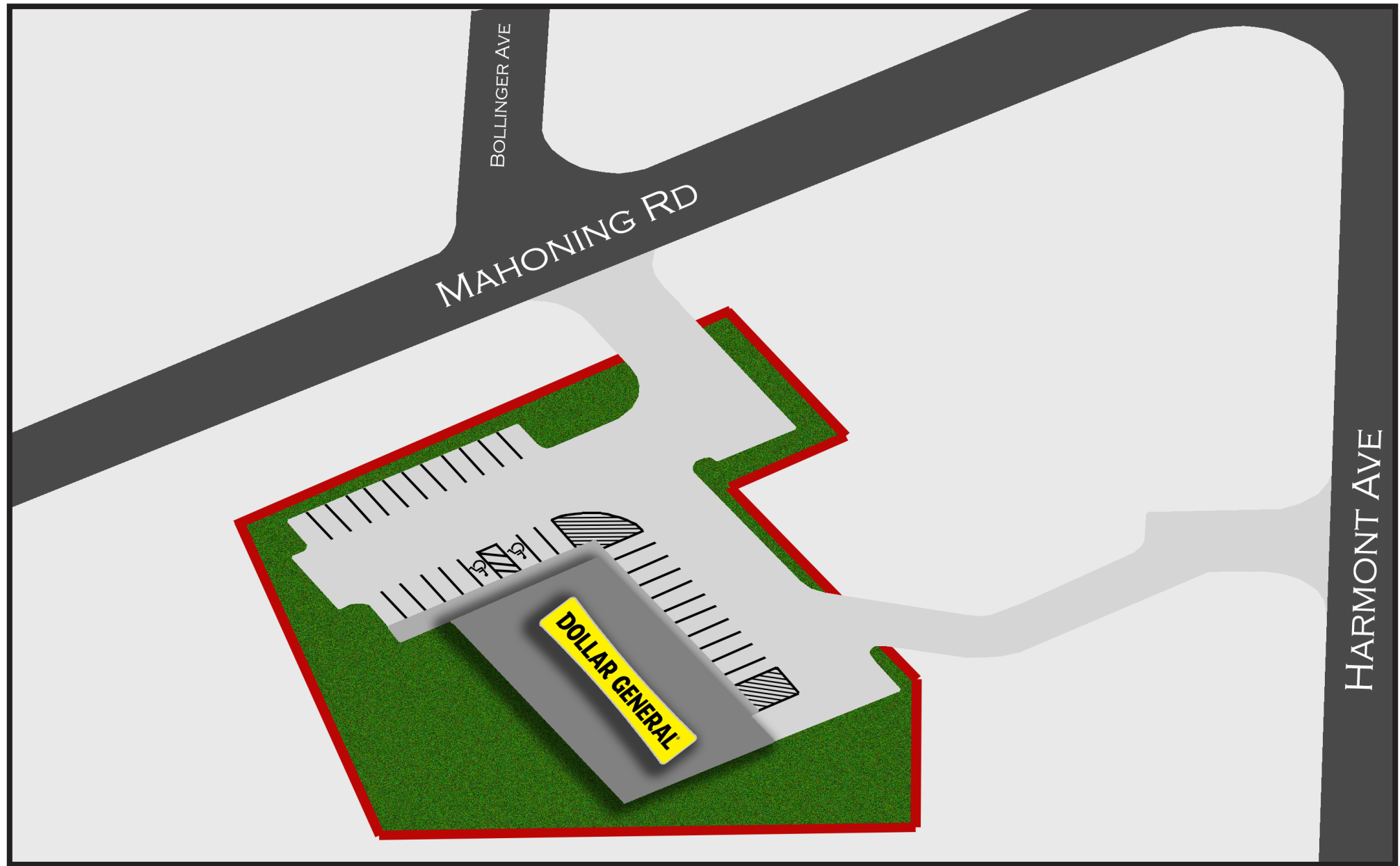
TOTAL POPULATION

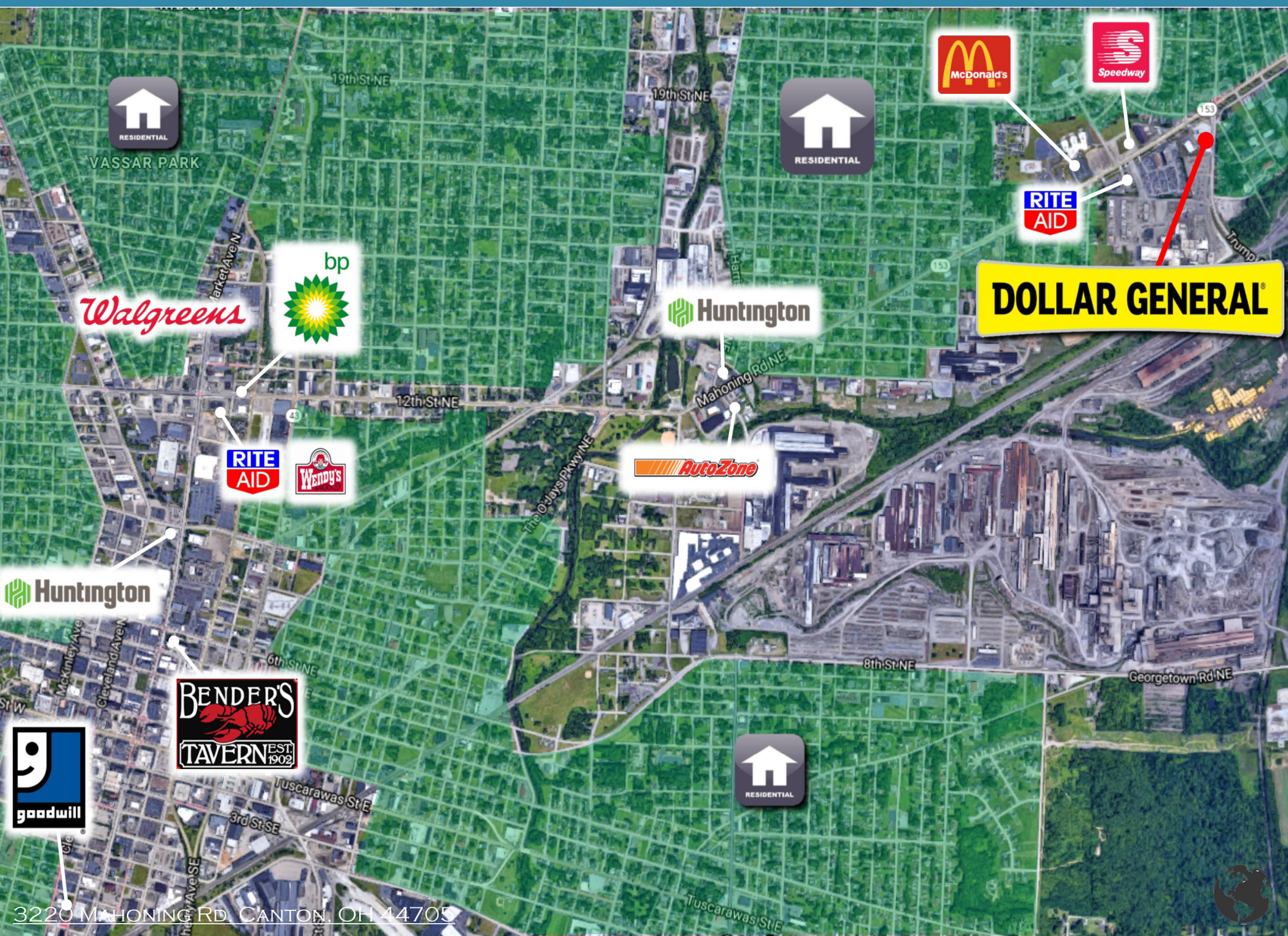
1 MILE.....	7,607
3 MILES	54,191
5 MILES	128,996

HOUSEHOLD INCOME

1 MILE	\$36,832
3 MILES	\$45,984
5 MILES	\$52,563







DOLLAR GENERAL®

3220 MAHONING RD, CANTON, OH 44705

Canton, OH

Canton is a city in and the county seat of Stark County, Ohio, United States. Founded in 1805 alongside the Middle and West Branches of Nimishillen Creek, Canton became a heavy manufacturing center because of its numerous railroad lines.

Canton is located approximately 24 miles south of Akron, and 60 miles south of Cleveland, in Northeast Ohio. Canton lies on the outskirts of the greater northeast Ohio metropolitan area anchored by Cleveland, and is also a short distance away from the periphery of the greater Pittsburgh area.

The Canton area's economy is primarily industrial, with significant health care and agricultural segments. The city is home to the Timken Steel Corporation, a major manufacturer of specialty steel. Several other large companies operate in the greater-Canton area, including Timken Company a maker of tapered roller bearings; Belden Brick Company, a brick and masonry producer; Diebold, a maker of ATMs, electronic voting devices, and bank vaults, and Medline Industries, a manufacturer and distributor of health care supplies. The area is also home to several regional food producers, including Nickles Bakery (baked goods), Case Farms (poultry), and Shearer's Foods (snack foods).

There are over 276 businesses within five miles of the site, with three top industries being Construction, Retail, and Scientific Services. Residents living within a five mile radius are expected to spend over \$164.6 Million on consumer products in the calendar year of 2016. Given that this Dollar General has very little competition, the site is expected to continue to be a very profitable location for Dollar General.



POPULATION	1 MILE	3 MILE	5 MILE
2016 TOTAL POPULATION	7,607	54,191	128,996
2021 TOTAL POPULATION	7,640	54,626	129,807
AVERAGE AGE	37.00	39.20	39.70
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	2,974	21,805	52,536
HOUSEHOLD INCOME	\$36,832	\$45,984	\$52,563
AVERAGE HH VEHICLES	1.00	1.00	2.00
AVERAGE HH SIZE	2.60	2.40	2.40
HOUSING			
MEDIAN HOME VALUE	\$53,067	\$80,195	\$98,020

