

NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE



3007 NC 22-42 Highway, Bennett, NC 27208

SIMILAR STORE DESIGN SHOWN - NOT ACTUAL STORE



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

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INVESTMENT OFFERING



PROPERTY & LEASE



DOLLAR GENERAL



LOCATION



AREA & DEMOGRAPHICS



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PRICE	\$1,306,250
CAP RATE	6.40%
CURRENT NOI	\$83,600.04
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 9,100 SF Dollar General store located in Bennett, NC. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. 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. Construction is under way, with the rent commencing on 7/15/2017.

This Dollar General is highly visible as it is strategically positioned in Bennett, NC. The ten mile population from the site exceeds 15,000 while the two mile median household income exceeds \$39,000 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 6.40% cap rate based on NOI of \$83,600.04.



Similar Store Design Shown - Not Actual Store

- Brand New Absolute NNN Lease
- 15 Year Term | Four (5 Year) Options
- Two Mile Household Income \$39,444
- Ten Mile Population Exceeds 15,000
- Growth Expected Over Five Years
- Only Investment Grade Dollar Store



YEAR BUILT	2017
STORE STYLE	PROTOTYPE CONSTRUCTION
ACREAGE	+/- 1.53 ACRES
SQUARE FEET	9,100
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	GROUND 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	3007 NC 22-42 HIGHWAY, BENNETT, NC 27208
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	7/15/2017
RENT END	7/31/2032
ANNUAL RENT	\$83,600.04
RENT INCREASES	10% AT EACH OPTION
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



Similar Store Design Shown - Not Actual Store

RENT SCHEDULE

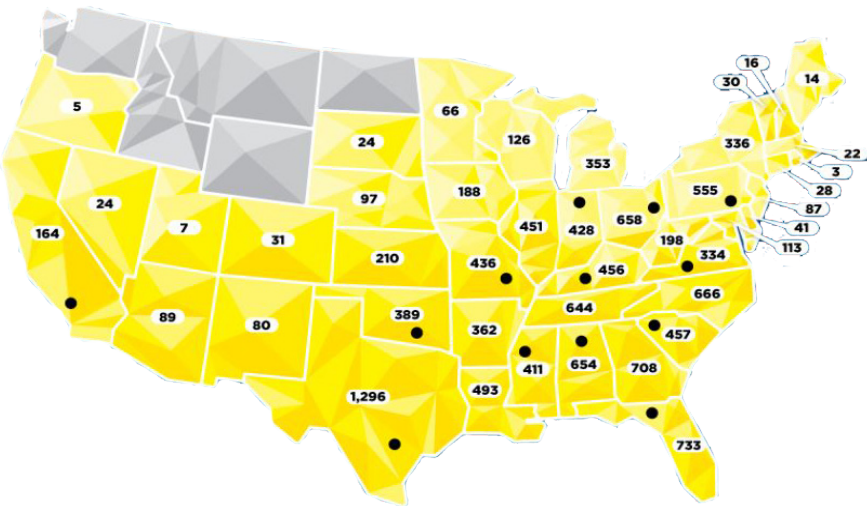
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$83,600.04	\$6,966.67	-	6.40%
16-20 (OPTION 1)	\$91,959.96	\$7,663.33	10%	7.04%
21-25 (OPTION 2)	\$101,156.04	\$8,429.67	10%	7.74%
26-30 (OPTION 3)	\$111,271.56	\$9,272.63	10%	8.51%
31-35 (OPTION 4)	\$121,428.80	\$10,119.90	10%	9.37%





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 March 2017, there are more than 13,230 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. Planning to open 1,000 stores in 2017. 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 forth quarter 2016 same store sales increased 1.0%, Net Sales increased 13.4% to \$6.0 Billion. Cash from operations for 2016 increased by 15% to \$1.6 Billion. Dollar General reported 2016 forth quarter net income was \$414.1 million, which is a diluted earning per share of \$1.49, a 15% 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



\$20.3 Billion in Sales in Fiscal 2016



4th Quarter 2016 Net Sales Increased 13%



Same-Store Sales Increased 1.0%



Gross Profit Rate was 31.6% in Q4 2016



Ranked #139 on Fortune 500

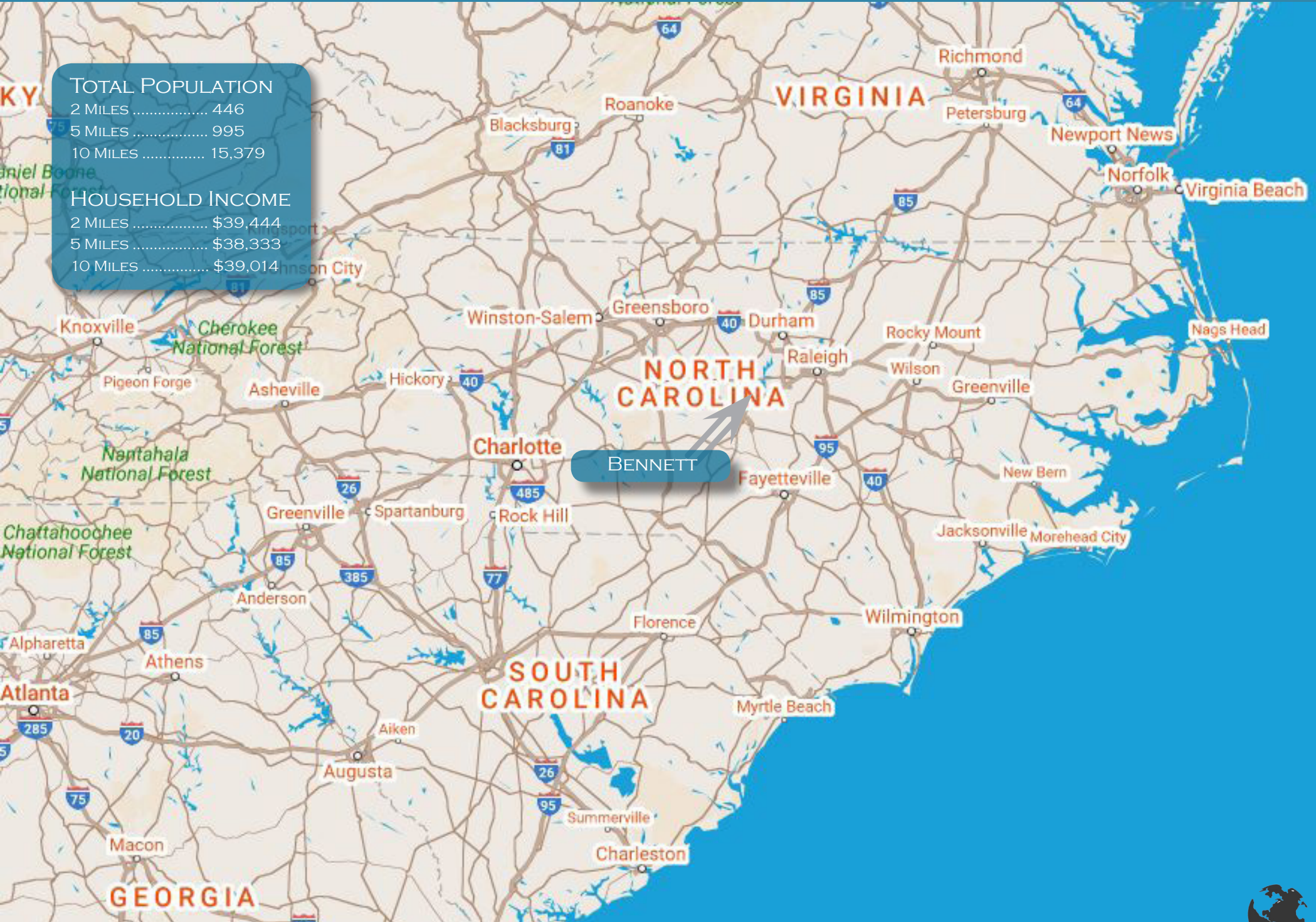


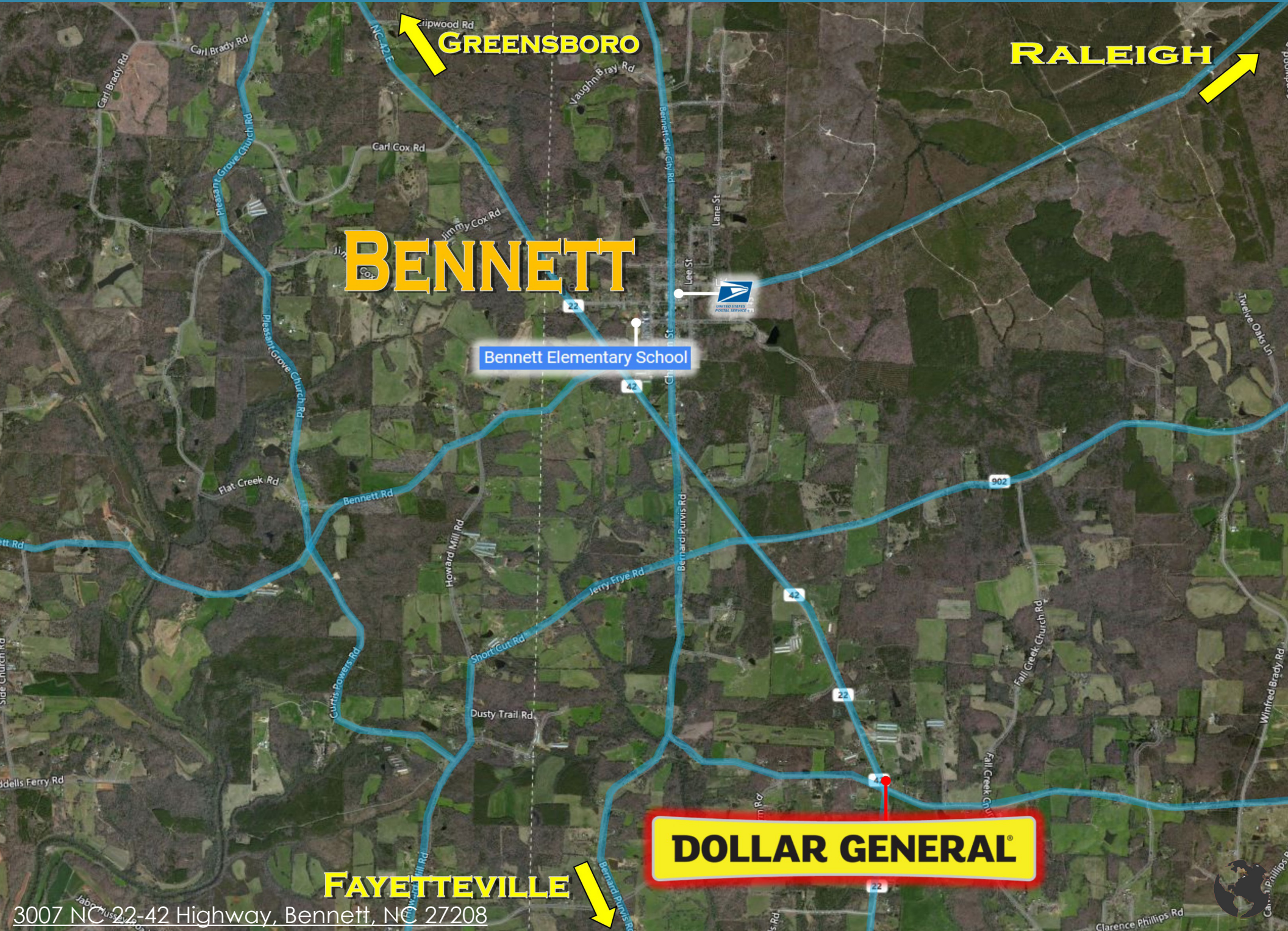
TOTAL POPULATION

2 MILES	446
5 MILES	995
10 MILES	15,379

HOUSEHOLD INCOME

2 MILES	\$39,444
5 MILES	\$38,333
10 MILES	\$39,014





GREENSBORO

RALEIGH

BENNETT

Bennett Elementary School



DOLLAR GENERAL®

FAYETTEVILLE

3007 NC 22-42 Highway, Bennett, NC 27208

Bennett, NC

Bennett is located near the southwest corner of Chatham County and is bordered on its west side by Randolph County. North Carolina Highways 22 and 42 run concurrently just southwest of the center of the town. NC 22 leads north 14 miles to Ramseur and south 18 miles to Carthage, while NC 42 leads northwest 22 miles to Asheboro and east 24 miles to Sanford. NC 902 meets the two highways just south of Bennett and leads northeast 25 miles to Pittsboro, the Chatham County seat.

Located in the center of Greensboro, Raleigh and Fayetteville the community members of Bennett have access to a variety of the larger cities activities. Bennett is home to the "Flatwoods Festival" every fall and hosts an annual Christmas parade.

The town has a hardware store, a fire station, Baxter's Garage and Brady's Grill, a post office, Routh's grocery, The Ram Food Mart, the Tri-County Ruritans and Bennett School.

Given that this Dollar General has very little competition, it is expected to be a very profitable location.



POPULATION	2 MILE	5 MILE	10 MILE
2016 TOTAL POPULATION	446	3,188	15,379
2021 POPULATION	456	3,266	15,809
AVERAGE AGE	44.30	43.60	41.50
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	185	1,314	6,095
HH GROWTH 2016-2021	2.16%	2.44%	2.81%
MEDIAN HOUSEHOLD INCOME	\$39,444	\$37,954	\$39,014
AVERAGE HH SIZE	2.40	2.40	2.50
HOUSING			
MEDIAN HOME VALUE	\$139,682	\$111,209	\$105,583

