



DOLLAR GENERAL | UPGRADED CONSTRUCTION | 15 YR NNN
2744 Augustine Herman Highway, Chesapeake City, MD 21915

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DOLLAR GENERAL®

DOLLAR GENERAL | UPGRADED CONSTRUCTION | RARE 3% INCREASE IN PRIMARY

INVESTMENT SUMMARY

List Price:	\$2,144 ,625
Current NOI:	\$137,256
Rent PSF:	\$15.20
Cap Rate:	6.40%
Square Footage:	9,026 SF
Land Acreage:	2.07 +/- Acres
Year Built:	2016

LEASE SUMMARY

Lease Type:	NNN
CAM/ Insurance:	Tenant Responsibility
Structure/ Parking/ Insurance:	Tenant Responsibility
Lease Term Remaining:	14.5 Years
Lease Commencement:	September 30th, 2016
Current Term Expiration:	September 30th, 2031
Rent Increases:	3% in Year 11
Renewal Options:	5, 5-Year Option
Lease Guarantor:	Corporate

TENANT SUMMARY

Tenant Website:	www.DollarGeneral.com
Number of Locations:	12,500+ Locations
Tenant Information:	S&P Credit Rating BBB
Tenant Financials:	CLICK HERE
2015 Sales:	\$20.37 Billion
2015 Net Income:	\$1.17 Billion

INVESTMENT HIGHLIGHTS

- ◆ NNN Lease | Requires Zero Landlord Responsibility
- ◆ Upgraded Construction in Historic District of Chesapeake City
- ◆ Rent Increases of 10% in Each Option Period
- ◆ Five (5), Five (5) Year Option With Rent Increases
- ◆ Corporate Guarantee by DG which Carries a “BBB” Rating
- ◆ **Rare 3% Rent Increase in Year 11**

INVESTMENT HIGHLIGHTS

- ◆ Located Across Highway from Manor High School (1,300+ Students)
- ◆ **Average Household Income Exceeds \$106,988 w/in a 5 Mile Radius**
- ◆ Over 9,000 Vehicles Per Day Along Augustine Herman Highway

SATELLITE PROPERTY IMAGES

Click [HERE](#) for Overhead Satellite Images of Subject Property

Click [HERE](#) for Street View of Subject Property



TENANT OVERVIEW

Dollar General commands a chain of more than 12,000 discount stores in 40 states, primarily in the southern and eastern US, the Midwest, and the Southwest. Offering basic household items, such as cleaning supplies, health and beauty aids, as well as some apparel and food, it targets low-, middle-, and fixed-income shoppers. Although it has the word “dollar” in its name, Dollar General is not solely a dollar store. The company offers goods sold at set price points of penny items up to the range of 50 to 60 dollars. Some of its higher end items include over-the-counter medicines, seasonal products, pet supplies and pet food products, prepaid cell phones and accessories, and automotive supplies.

Cal Turner founded J. L. Turner & Son, Inc. in 1939, and opened the first Dollar General store in Scottsville, Kentucky in June 1955. Since then the company has grown into the country's largest small-box discount retailer. Stores are generally located in small towns off the radar of giant discounters. Its big-city stores (about 30% of its total) are situated in lower-income neighborhoods. Some 25% of its merchandise is priced at \$1 or less.

In 2007 Kohlberg Kravis Roberts & Co. (KKR) acquired Dollar General, privatized the company for restructuring, and took the company public again in 2009. The company ranks 175th within the Fortune 500 Companies. Fiscal 2015 revenues exceeded \$20.37 billion (up from 2015) with profits of \$1.17 billion (up from 2015). The company's current market value is estimated to be \$23.95 billion.



DOLLAR GENERAL®

Chesapeake City, Maryland

Chesapeake City is a town located in the Eastern portion of Cecil County in Maryland along the Chesapeake and Delaware Canal. The town is approximately 5 miles South of Elkton, Maryland, 7 miles Northwest of Middletown, DE, 42 miles Northeast of Baltimore, MD and 42 miles Southwest of Philadelphia, PA. Chesapeake City was separated into North and South sections when the Chesapeake City and Delaware Canal was built through the middle of town in 1839. The Chesapeake City and Delaware Canal has over 15,000 ships, barges and recreational boats that pass through annually. Today the town contains numerous old homes from that era that have been converted into bed and breakfasts, restaurants and the local historical museum.



[CHESAPEAKE CITY WEBSITE AND TOUR ATTRACTION—CLICK HERE](#)











15,600 People Live
Within 5 Miles


DOLLAR GENERAL

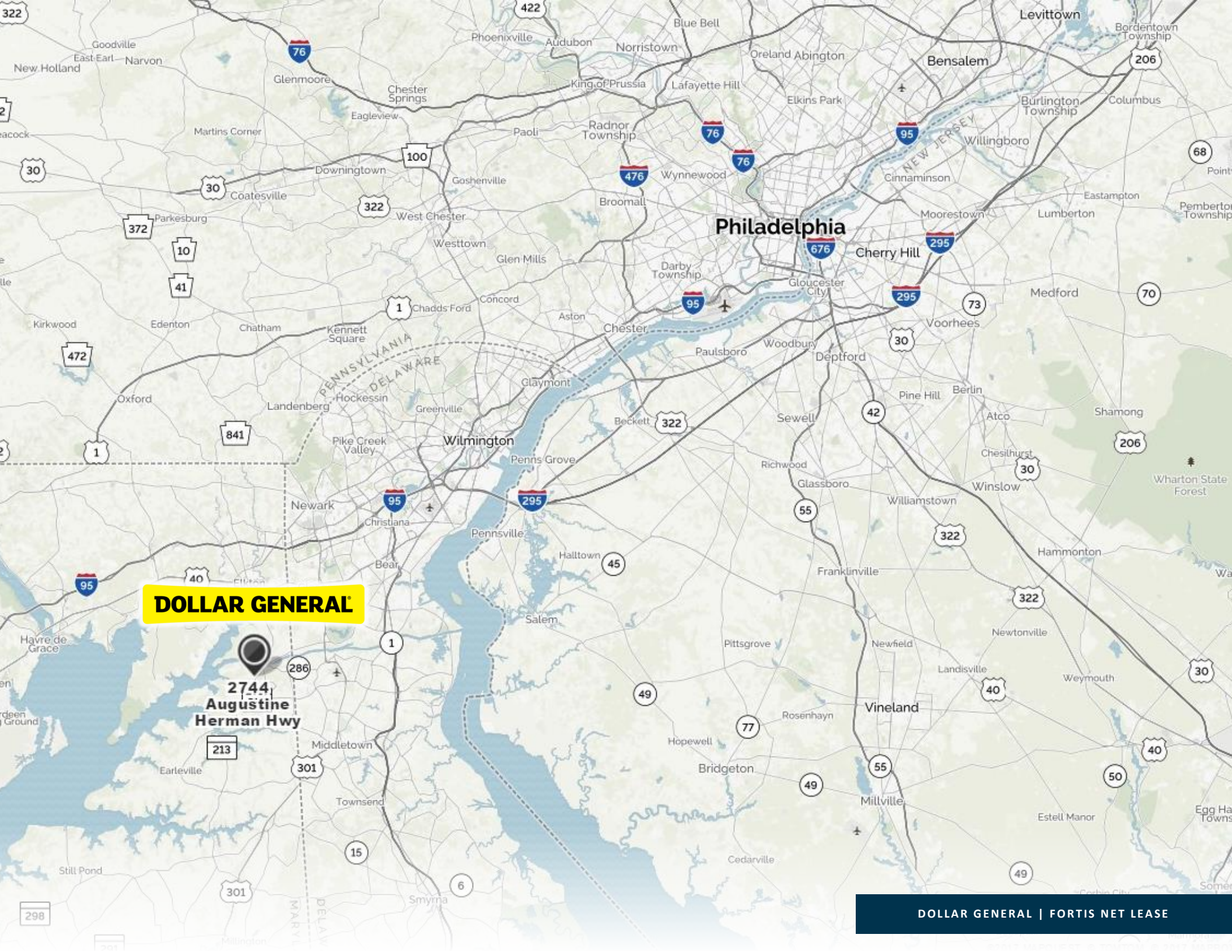
**2744
Augustine
Herman Hwy**



Average
Household
Income
Exceeds
\$106,000
Within 5
Miles

Click Image For Online
Property Map



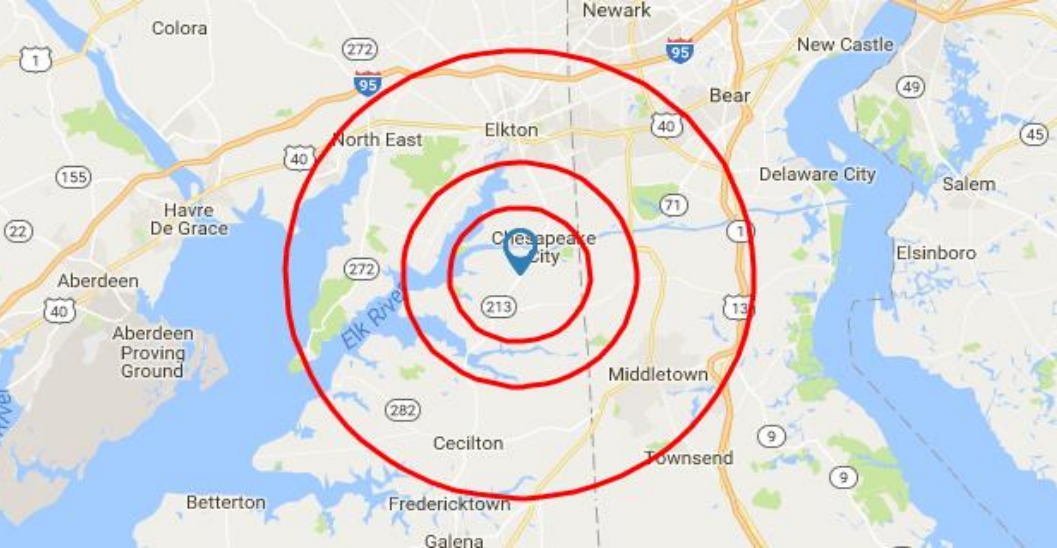


DOLLAR GENERAL

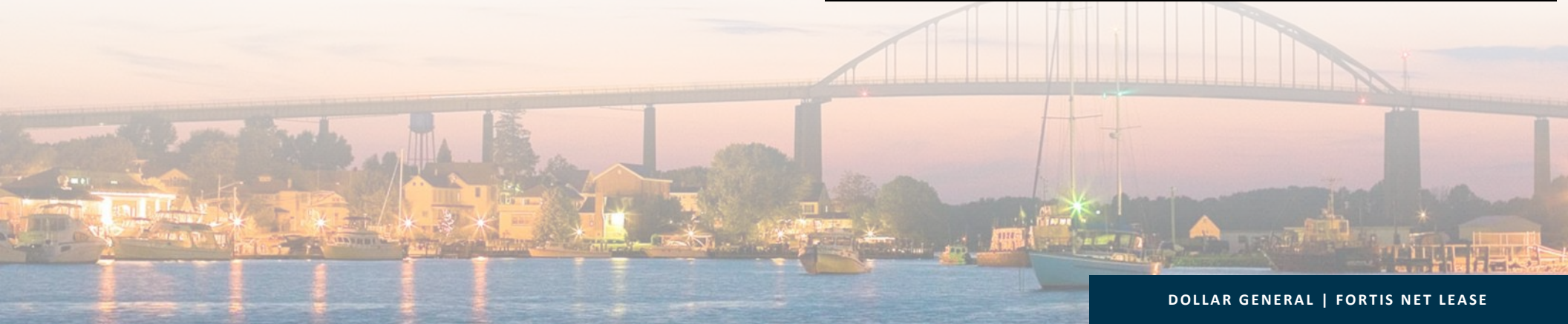
**2744
Augustine
Herman Hwy**

Demographics

Population	3 Mile	5 Mile	10 Mile
2016 Total Population:	3,597	15,639	136,010
2021 Population:	3,648	15,930	139,554
Pop Growth 2016-2021:	1.42%	1.86%	2.61%
Average Age:	41.70	40.50	37.90
Households			
2016 Total Households:	1,340	5,447	48,844
HH Growth 2016-2021:	1.34%	1.87%	2.64%
Median Household Inc:	\$74,143	\$89,445	\$73,529
Avg Household Size:	2.70	2.90	2.80
2016 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$279,821	\$318,523	\$274,248
Median Year Built:	1980	1988	1992



Population	3 Mile	5 Mile	10 Mile
2021 Projection	3,648	15,930	139,554
2016 Estimate	3,597	15,639	136,010
2010 Census	3,485	15,047	128,585
Growth 2016-2021	1.42%	1.86%	2.61%
Growth 2010-2016	3.21%	3.93%	5.77%
2016 Population Hispanic Origin	207	576	7,463
2016 Population by Race:			
White	3,384	14,274	102,312
Black	131	819	23,497
Am. Indian & Alaskan	8	28	441
Asian	25	247	6,218
Hawaiian & Pacific Island	6	17	91
Other	43	254	3,450
Households:			
2021 Projection	1,358	5,549	50,135
2016 Estimate	1,340	5,447	48,844
2010 Census	1,299	5,222	46,108
Owner Occupied	1,102	4,869	37,292
Renter Occupied	238	577	11,552
2016 Avg. Household Income	\$87,503	\$106,988	\$92,825
2016 Households by Household Inc:			
<\$25,000	201	602	6,196
\$25,000 - \$50,000	205	703	9,115
\$50,000 - \$75,000	275	1,006	9,702
\$75,000 - \$100,000	218	713	6,115
\$100,000 - \$125,000	230	778	6,431
\$125,000 - \$150,000	40	475	3,777
\$150,000 - \$200,000	110	692	4,560
\$200,000+	62	477	2,948





FORTIS NET LEASE

INVESTMENT REAL ESTATE SERVICES



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