

NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE

THREE SIDES BRICK



1720 FULTON ST, ELKHART, IN 46514

REPRESENTATIVE STORE- NOT ACTUAL STORE



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	\$1,555,000
CAP RATE	6.30%
CURRENT NOI	\$97,966.68
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	9,002

Fortis Net Lease is pleased to present this 9,002 SF Dollar General store located in Elkhart, IN. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (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. The rent is anticipated to commence on approximately 9/11/2017.

This Dollar General will be highly visible on Fulton St in Elkhart. The five mile population from the site exceeds 103,000, and the one mile average household income exceeds \$43K 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 an NOI of \$97,966.68.



Representative Store - Not Actual Store

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Five (5 Year) Options
- Three Mile Household Income \$43,628
- Five Mile Population Exceeds 103,000
- Rare Major MSA Offering
- 23,607 Cars Per Day
- Three Sided Brick | Upgraded Exterior



YEAR BUILT	2017
STORE STYLE	PROTOTYPE
ACREAGE	+/- 1.03 ACRES
SQUARE FEET	9,002
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	1720 FULTON ST, ELKHART, IN 46514
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	9/11/2017
RENT END	9/30/2032
ANNUAL RENT	\$97,966.68
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FIVE (5) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



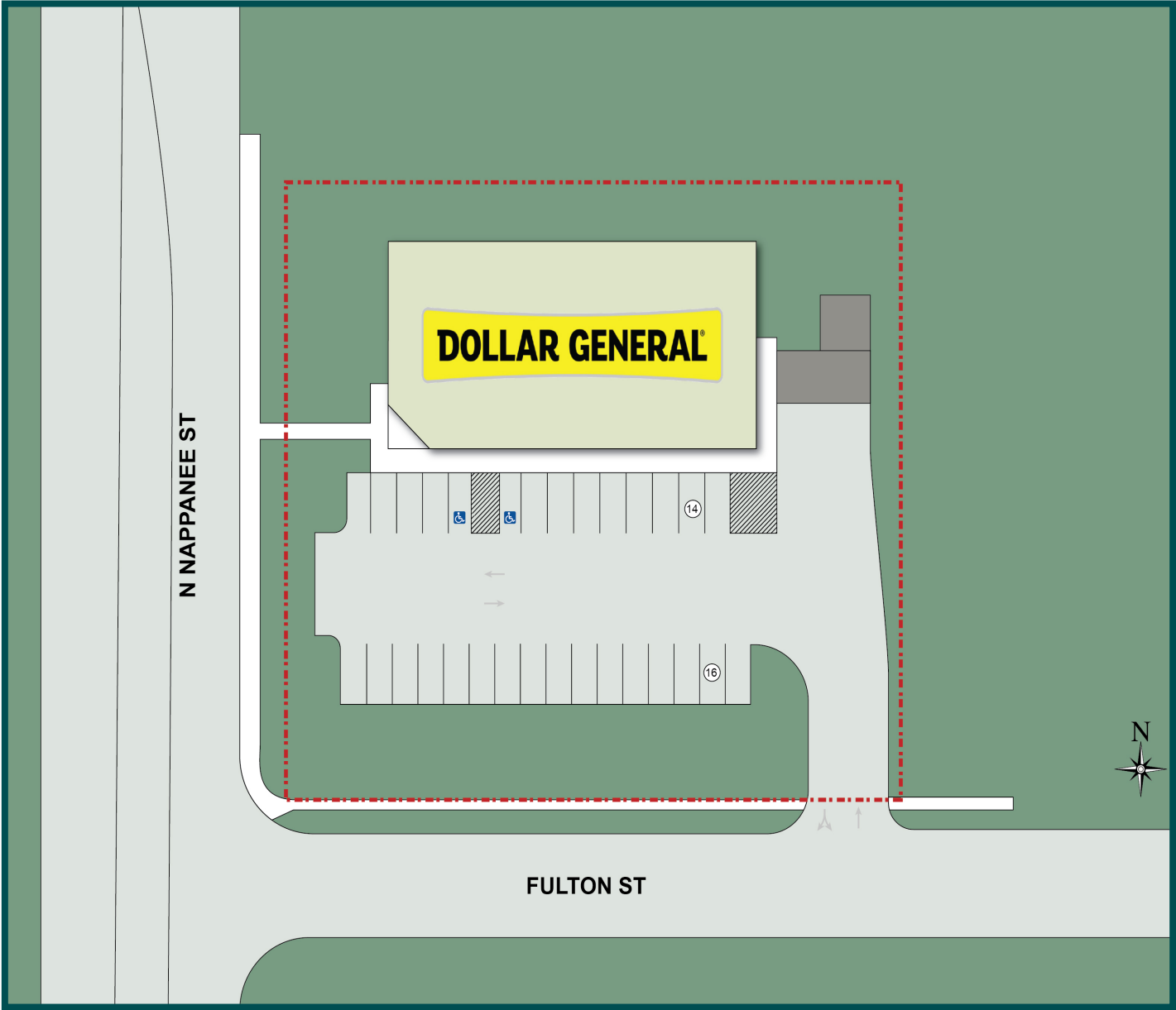
Representative Store - Not Actual Store

1720 FULTON ST, ELKHART, IN 46514

RENT SCHEDULE

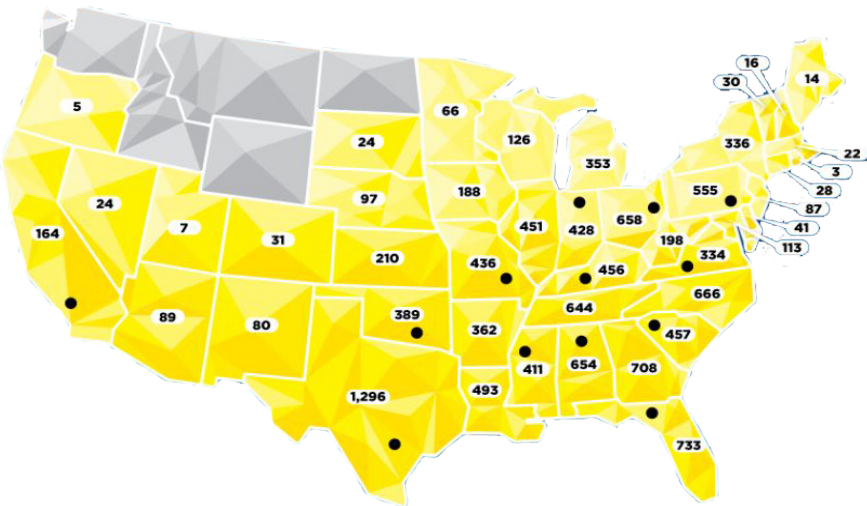
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$97,966.68	\$8,163.89	-	6.30%
16-20 (OPTION 1)	\$107,763.36	\$8,980.28	10%	6.93%
21-25 (OPTION 2)	\$118,539.72	\$9,878.31	10%	7.62%
26-30 (OPTION 3)	\$130,393.68	\$10,866.14	10%	8.37%
31-35 (OPTION 4)	\$143,433.12	\$11,952.76	10%	9.22%





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 16th, 2017, there are more than 13,320 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 837 stores in 2016, with an expected 1,000 opening for 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 record sales, operating profit and net income. Most recently the first quarter 2017 sales rose by 6.50%, in comparison to Q1 2016. During the same time period, same store sales continued their growth trend, with an increase of 0.70% Dollar General's net income and diluted earnings per share (EPS) for Q1 2017 was \$279 million and \$1.02, respectively. The Company's earnings, adjusted for non-recurring costs totaled \$1.03 per share, topped Wall Street's expectations of \$0.99 per share.. Dollar General is ranked #128 on the Fortune 500, a 11spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2016



1st Quarter 2017 Net Sales Increased 6.50%



Same-Store Sales Increased 0.70% Q1 (2017)- Q1 (2016)



Gross Profit Rate was 30.3% in Q1 2017



Ranked #128 on The Fortune 500

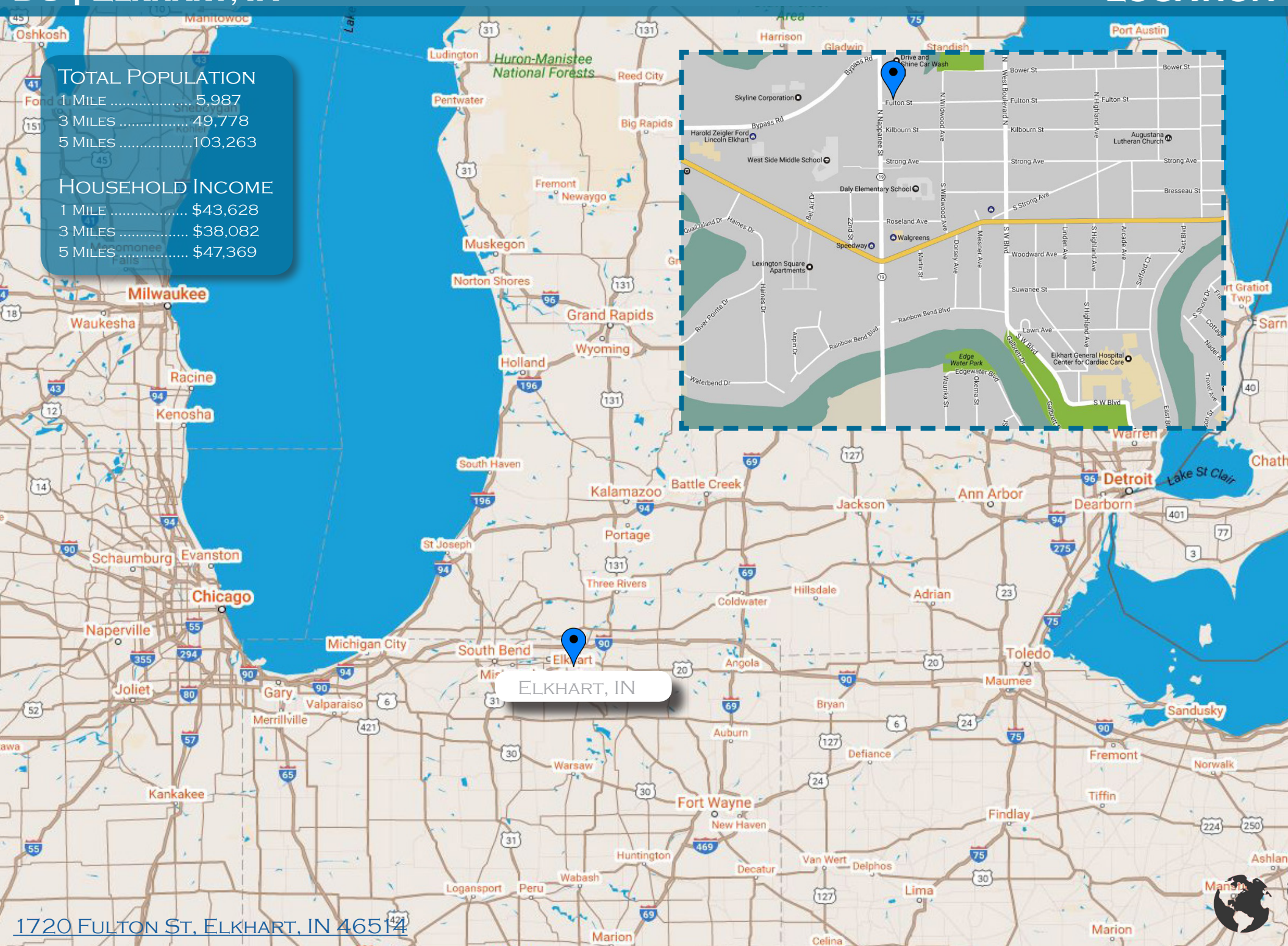


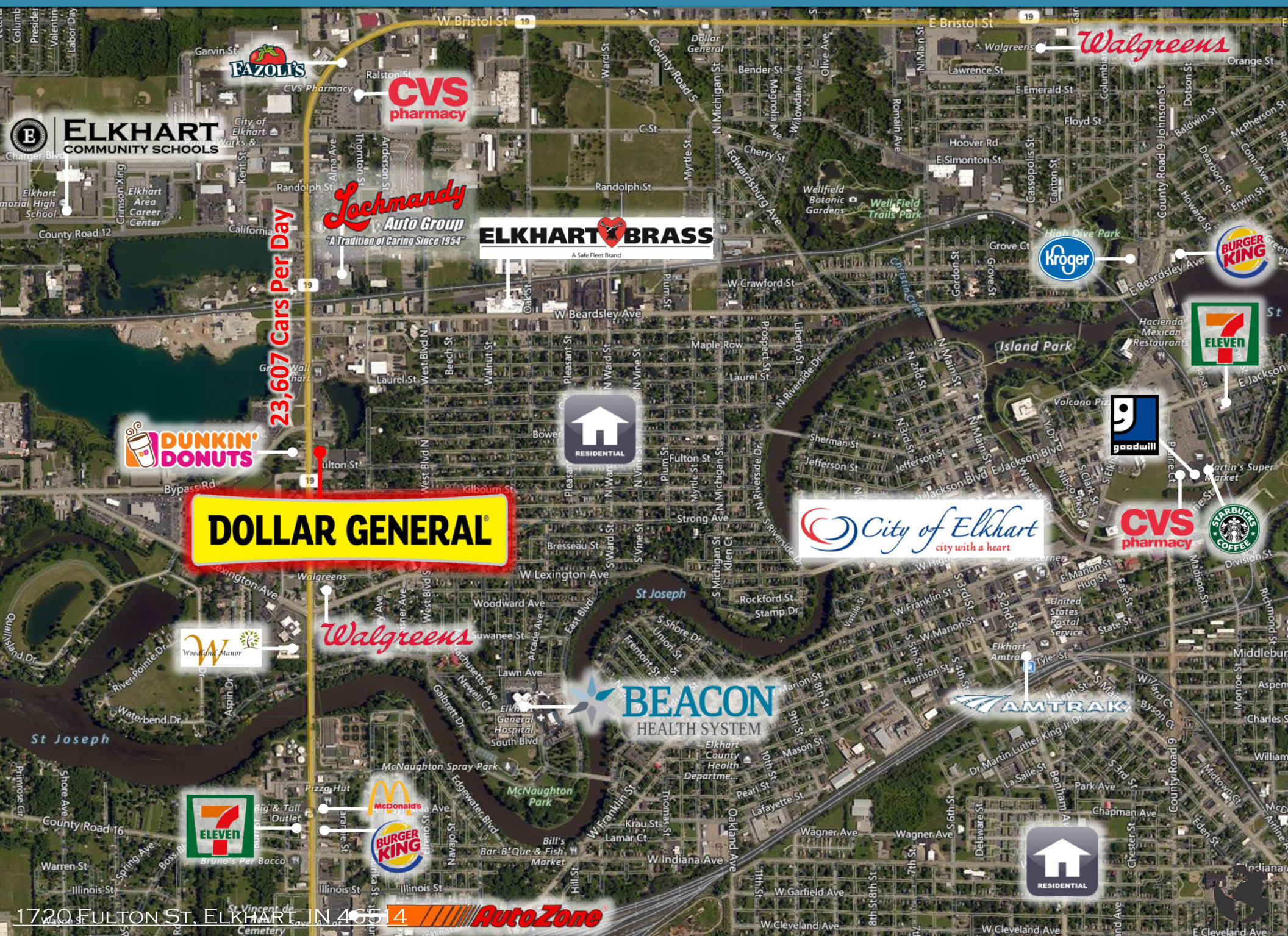
TOTAL POPULATION

1 MILE	5,987
3 MILES	49,778
5 MILES	103,263

HOUSEHOLD INCOME

1 MILE	\$43,628
3 MILES	\$38,082
5 MILES	\$47,369





DOLLAR GENERAL

23,607 Cars Per Day



Less Than 2 Hours to Chicago!

Elkhart, IN

Elkhart is a city in Elkhart County, Indiana. The city is located 15 miles east of South Bend, Indiana, 110 miles east of Chicago, Illinois, and 150 miles north of Indianapolis, Indiana. Elkhart has the larger population of the two principal cities of the Elkhart-Goshen Metropolitan Statistical Area, which in turn is part of the South Bend-Elkhart-Mishawaka Combined Statistical Area, in a region commonly known as Michiana. The population was 50,949 at the 2010 census. Despite the shared name, it is not the county seat of Elkhart County; that position is held by the city of Goshen, located about 10 miles southeast of Elkhart.

Elkhart is best known for two industries: recreational vehicles and musical instruments. It has been referenced as the "RV Capital of the World" and the "Band Instrument Capital of the World" for decades. Other notable industries in Elkhart include; pharmaceuticals, electronic components, manufactured housing and mobile homes. Numerous manufacturers of musical instruments and accessories, of which the current companies have been combined into the Conn-Selmer conglomerate, have a long history in the city. Elkhart is also home to the Robert Young Rail Yards, which are the second-largest freight classification yards in the world.



1720 FULTON ST, ELKHART, IN 46514

POPULATION	1 MILE	3 MILE	5 MILE
2017 TOTAL POPULATION	5,987	49,778	103,263
2022 TOTAL POPULATION	6,140	51,069	106,239
POPULATION GROWTH	2.56%	2.59%	2.88%
HOUSEHOLDS			
2017 TOTAL HOUSEHOLDS	2,228	18,255	38,357
HOUSHOLD INCOME	\$43,628	\$38,082	\$47,369
AVERAGE HH VEHICLES	2.00	2.00	2.00
AVERAGE HH SIZE	2.60	2.70	2.70
HOUSING			
MEDIAN HOME VALUE	\$90,356	\$92,366	\$127,684

