

Actual Store



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES



**ABSOLUTE NNN 15 YEAR LEASE | CORPORATE GUARANTEE**

Route 6/209 at Wheatfield Dr., Milford, PA 18337

Click Image For Online  
Property Map



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Fortis Agents Cooperate  
Click Here To Meet  
The Team



**DOLLAR GENERAL**

**DOLLAR GENERAL**



INVESTMENT SUMMARY

List Price: \$1,647,727  
Current NOI: \$108,750  
Initial Cap Rate: 6.60%  
Land Acreage: Verify with Seller  
Year Built: 2017  
Building Size: 9,026 SF  
Google Aerial Map: Click [HERE](#)  
Google Street View: Click [HERE](#)

LEASE SUMMARY

Lease Type: 15 Year Absolute NNN  
Taxes, CAM , Insurance: Tenant Responsibility  
Structure, Roof & Parking: Tenant Responsibility  
Rent Commencement: May 1, 2017  
Rent Expiration: May 31, 2032  
Term Remaining: 15 Years  
Rent Increases: 10% at Each Option  
Option Periods: Three, Five Year Options  
Lease Guarantor: Dollar General Corporation

INVESTMENT HIGHLIGHTS

- Brand New 9,026 SF Dollar General Store | Upgraded Building Front
- Absolute NNN 15 Year Lease with No Landlord Responsibilities
- Three, Five Year Options | 10% Rent Increases at Each Option
- Corporate Guarantee | “BBB” S&P Rating

LOCATION HIGHLIGHTS

- Located at the Intersection of Wheatfield Dr. & Highway 6/209 | 15,000+ VPD | Local Retail Corridor
- Population Within 5 Miles Exceeds 9,753 Residents
- Average Household Income Exceeds \$84,000 Within 5 Miles
- Median Home Value Exceeds \$277,000 Within 1 Mile
- Surrounding Retail Tenants Include: Rite Aid, Tractor Supply Co., Dunkin Donuts, U-Haul, Napa Auto Parts and more

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-15 Years	\$9,062.50	\$108,750.00	10,875	10.00%
Option 1	\$9,968.75	\$119,625.00	11,963	10.00%
Option 2	\$10,965.67	\$131,588.00	13,158	10.00%
Option 3	\$12,062.17	\$144,746.00		



## INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a brand new Dollar General store located at the intersection of Route 6/209 and Wheatfield Drive in Milford, PA. This new absolute NNN lease has no landlord responsibilities and has approximately fifteen years remaining in the initial lease term. The lease has a corporate guarantee from Dollar General which has a “BBB” S&P rating, which is classified as “Investment Grade”. The store has upgraded architecture compared to Dollar General's prototype, given its unique frontal façade.

The subject property is situated on a local retail corridor and the surrounding population within five miles exceeds 9,700 residents. The median home value within one mile exceeds \$277,000 and the average household income exceeds \$84,000. Surrounding retail tenants include: Rite Aid, Tractor Supply Co., Dunkin Donuts, U-Haul and Napa Auto Parts.

## TENANT OVERVIEW

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. 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. 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.



Actual Property





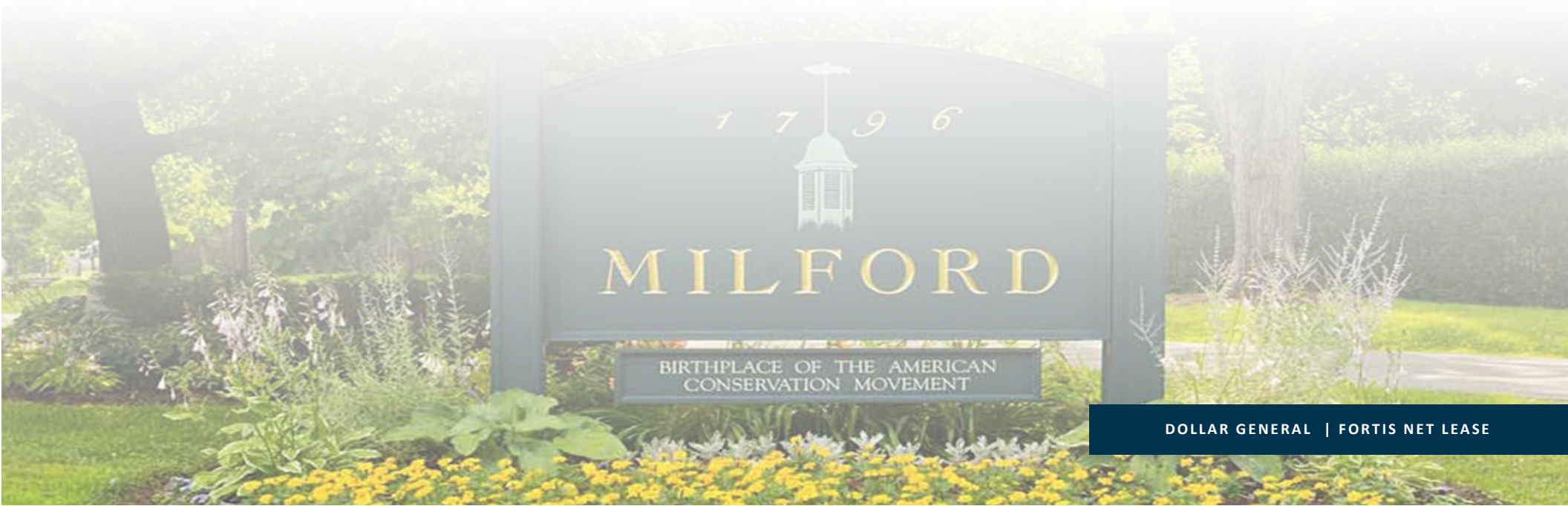
## Milford, PA

Milford is a borough in Pike County, Pennsylvania and the county seat. Its population was 1,021 at the 2010 census. Located on the upper Delaware River, Milford is part of the New York-Newark-Jersey City, NY-NJ-PA Metropolitan Statistical Area, as well as the larger New York-Newark, NY-NJ-CT-PA Combined Statistical Area.

This is located in the Poconos Mountains, in what was historically a heavily wooded area. When Judge Biddis bought up the land of what was then known as Wells Ferry and laid out the lots for the new town, he generally followed the urban plan of Philadelphia: he laid out High Street – the equivalent of what is now Market Street in Philadelphia – running to the Delaware River, while Broad Street runs perpendicular to High, creating a grid. At the intersection of Broad and High is a public square – just as there is at Broad and Market in Philadelphia – and most of Milford's official buildings are located there. Within the grid, East-West streets are numbered, Second through Seventh, with Broad Street falling between Fourth and Fifth Streets, while North-South streets are named after Judge Biddis' children: Ann, Catherine, George, John, Sarah and Elizabeth. In between both the named and numbered streets are alleys, named after berries and fruit.

In contemporary Milford, Broad Street is also marked as U.S. Route 6 and U.S. Route 209. At its intersection with Harford Street, Route 6 continues north on Harford, while Route 209 continues south on the street.

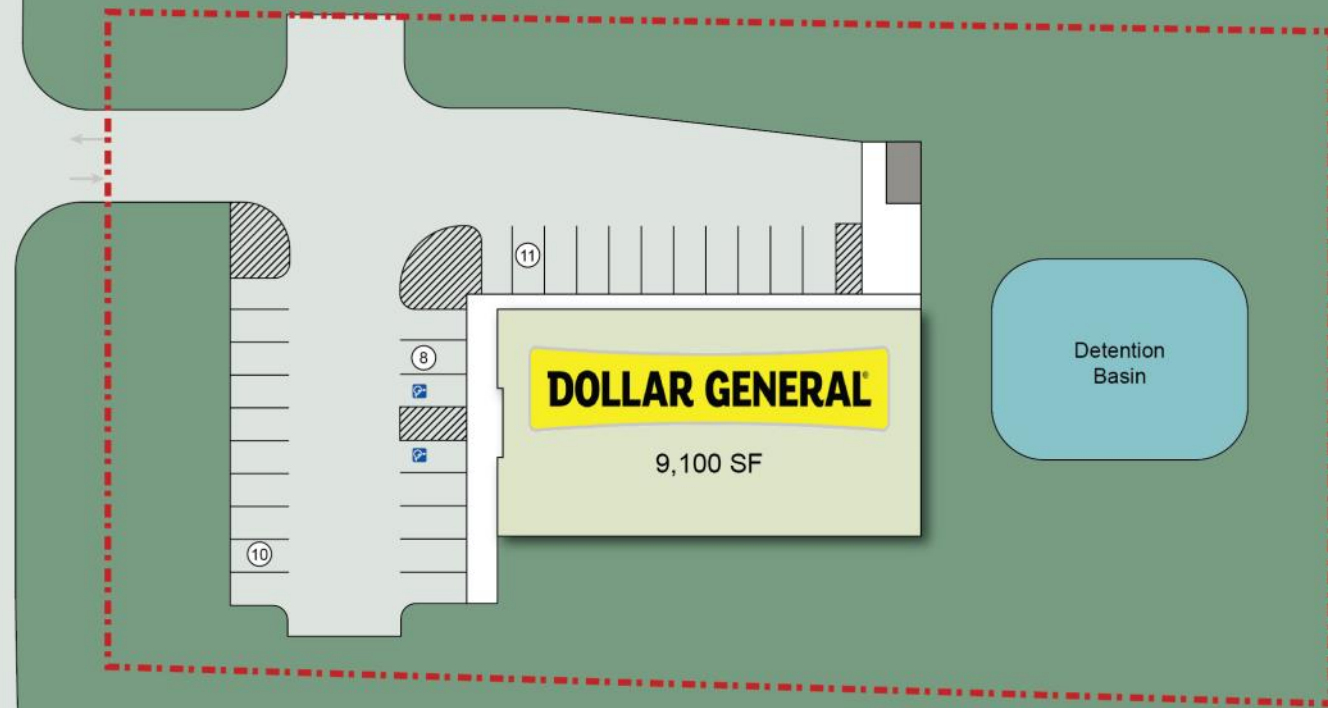
Milford is home to Pike County Arts and Crafts, an art education organization that was chosen by the Pennsylvania Council on the Arts as winner of the 2007 Pennsylvania State "Creative Community Award.". Since 1950, Pike County Arts and Crafts has also hosted an annual art show each July in Borough Hall.





DOLLAR GENERAL | FORTIS NET LEASE

SR 6 / 209







**K&T**  
TIRE & AUTO SERVICE

**ECONO-PAK**

**KOLMAR**

Primetime Meats

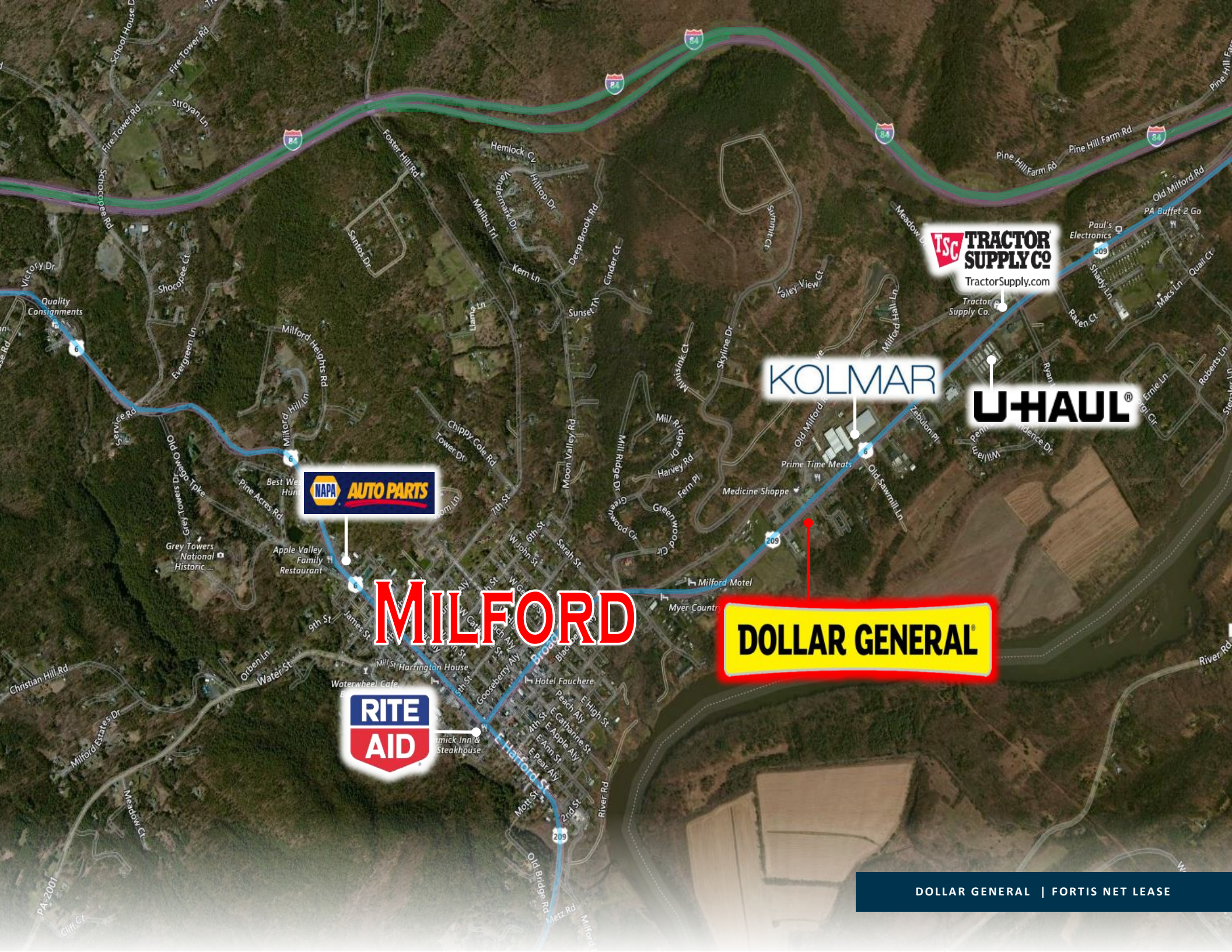
15,000+ VPD

Route 6/209

**DOLLAR GENERAL**

Willard Town Center





**NAPA** AUTO PARTS

**RITE**  
**AID**

**MILFORD**

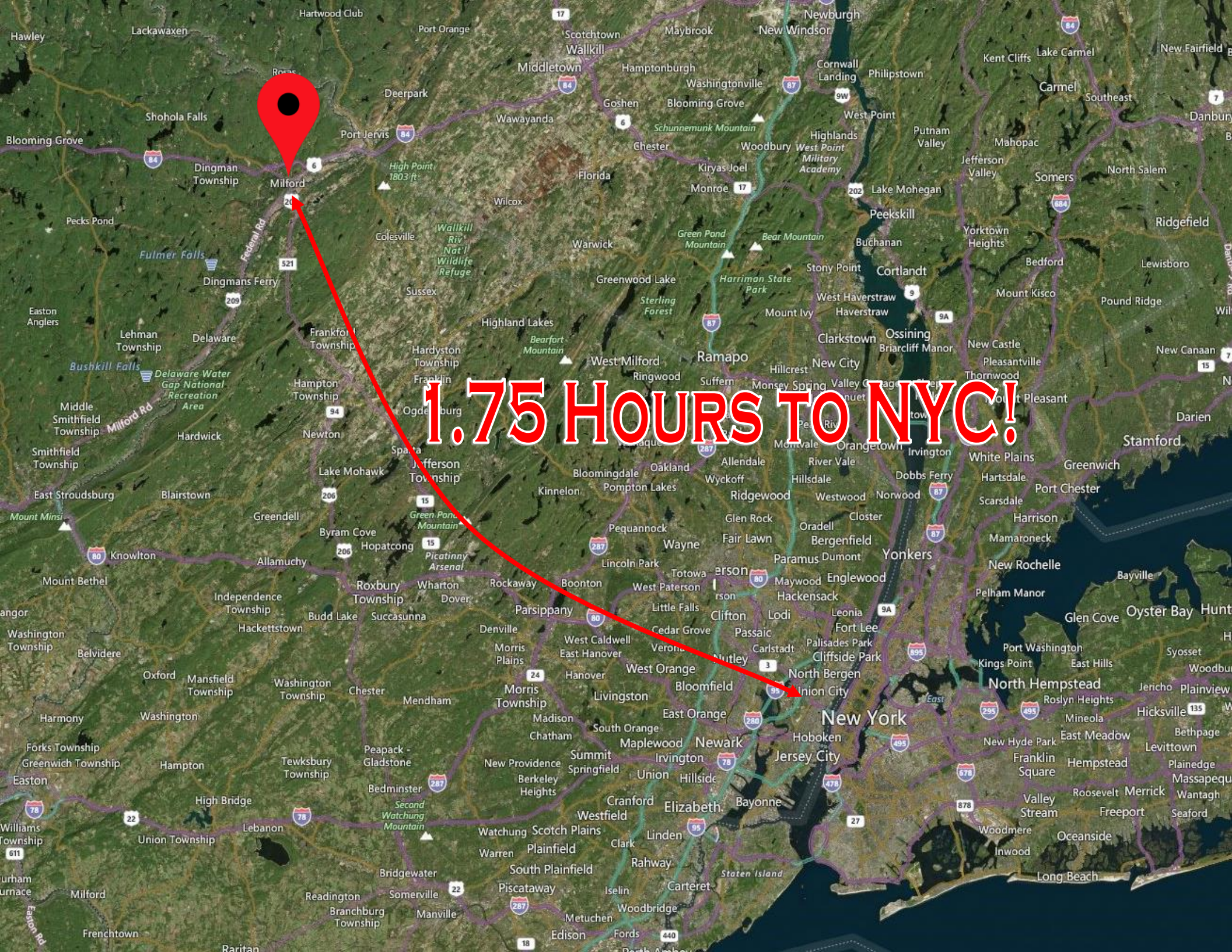
**KOLMAR**

**TSC** **TRACTOR**  
**SUPPLY CO**  
TractorSupply.com

**U-HAUL**


**DOLLAR GENERAL**





1.75 HOURS TO NYC!





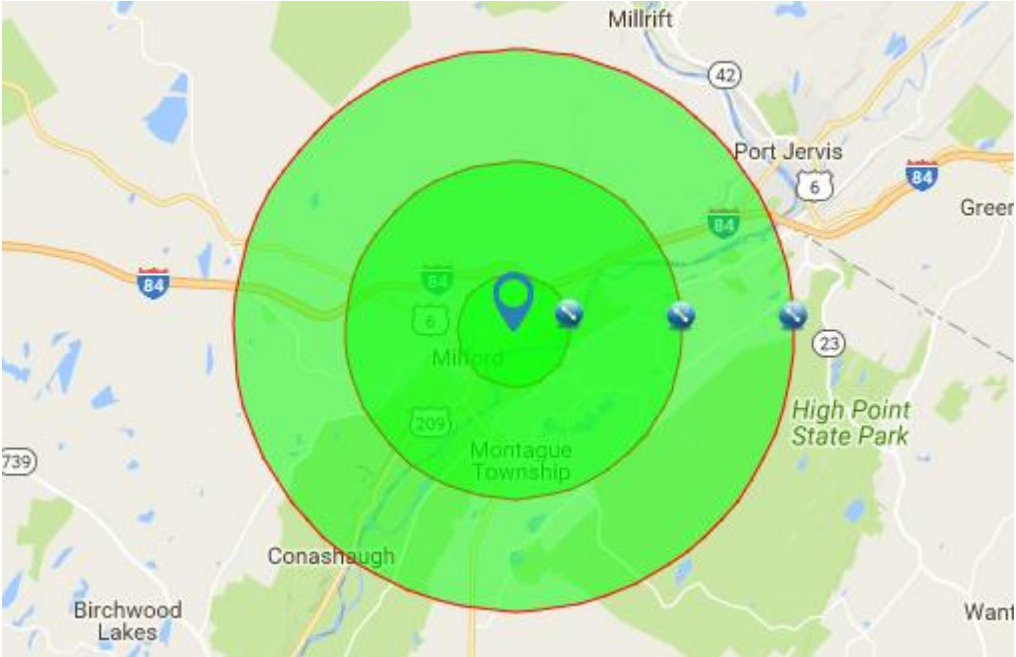
9,753 People Live  
Within 5 Miles



Average  
Household  
Income  
Exceeds  
\$84,000  
Within 5  
Miles



Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	1,127	4,405	9,753
2022 Population:	1,074	4,183	9,290
Pop Growth 2017-2022:	(4.70%)	(5.04%)	(4.75%)
Average Age:	47.10	44.90	44.10
Households			
2017 Total Households:	511	1,850	3,959
HH Growth 2017-2022:	(4.11%)	(4.92%)	(4.80%)
Median Household Inc:	\$61,277	\$68,829	\$70,359
Avg Household Size:	2.20	2.40	2.40
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$277,026	\$240,000	\$228,336
Median Year Built:	1958	1974	1977



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	1,074	4,183	9,290
2017 Estimate	1,127	4,405	9,753
2010 Census	1,340	5,288	11,567
Growth 2017-2022	(4.70%)	(5.04%)	(4.75%)
Growth 2010-2017	(15.90%)	(16.70%)	(15.68%)
2017 Population Hispanic Origin	69	296	678
2017 Population by Race:			
White	1,078	4,160	9,202
Black	10	87	214
Am. Indian & Alaskan	8	22	46
Asian	13	57	120
Hawaiian & Pacific Island	0	1	1
Other	17	79	171
U.S. Armed Forces:	0	0	0
Households:			
2022 Projection	490	1,759	3,769
2017 Estimate	511	1,850	3,959
2010 Census	599	2,214	4,706
Growth 2017 - 2022	(4.11%)	(4.92%)	(4.80%)
Growth 2010 - 2017	(14.69%)	(16.44%)	(15.87%)
Owner Occupied	321	1,334	2,998
Renter Occupied	190	516	962
2017 Avg Household Income	\$83,759	\$84,922	\$84,273
2017 Med Household Income	\$61,277	\$68,829	\$70,359
2017 Households by Household Inc:			
<\$25,000	116	354	729
\$25,000 - \$50,000	101	361	767
\$50,000 - \$75,000	81	275	583
\$75,000 - \$100,000	79	322	701
\$100,000 - \$125,000	38	182	408
\$125,000 - \$150,000	24	105	254
\$150,000 - \$200,000	32	146	329
\$200,000+	39	105	189







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