



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES

Actual Store



**TRIPLE NET (NNN) 15 YEAR LEASE | ALL BRICK | PHILY MSA**

1200 Highland Ave., Chester, PA 19103

Click Image For Online  
Property Map



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**DOLLAR GENERAL**

**DOLLAR GENERAL**



INVESTMENT SUMMARY

List Price: \$1,915,867  
Current NOI: \$114,952  
Initial Cap Rate: 6.00%  
Land Acreage: Verify with Seller  
Year Built: 2017  
Building Size: 7,500 SF  
Google Aerial Map: Click [HERE](#)  
Google Street View: Click [HERE](#)

LEASE SUMMARY

Lease Type: 15 Year Triple Net (NNN)  
Taxes, CAM , Insurance: Tenant Responsibility  
Structure, Roof & Parking: Tenant Responsibility  
Storm Water Drainage: Landlord 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 7,500 SF Dollar General METRO Store | Full Brick Exterior
- Triple Net (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 Highland Ave. & W. 12th St. | 15,400+ VPD
- Next to the New Chester Charter School for the Arts (CCSA) Campus Which is Under Construction - it will Include a 90,000 SF Building Featuring a Gymnasium, Cafeteria/Auditorium, Music Space, Art Studio, Science/ Media Lab and Dance Studio. There will also be Athletic Fields, a Play-ground & Future Performing Arts Center
- Population Within 5 Miles Exceeds 164,000 Residents | 2.19% Population Growth Within 1 Mile by 2020
- Average Household Income Exceeds \$80,000 Within 5 Miles
- Median Home Value Exceeds \$212,000 Within 5 Miles
- Surrounding Retail Tenants Include: Rite Aid, Home Depot, McDonalds, Burlington Coat Factory, CVS and more

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-15 Years	\$9,579.33	\$114,952.00	11,495	10.00%
Option 1	\$10,537.25	\$126,447.00	12,645	10.00%
Option 2	\$11,591.00	\$139,092.00	13,909	10.00%
Option 3	\$12,750.08	\$153,001.00		



## INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a brand new Dollar General *METRO* located at 1200 Highland Avenue in Chester, PA. This new Triple Net (NNN) lease has no landlord responsibilities (other than maintenance of storm water drainage basin) 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 that it has four sides of Brick.

The population within five miles exceeds 164,000 residents and has a 2.19 percent population growth within one mile by 2020. The median home value within five miles exceeds \$212,000 and the average household income exceeds \$80,000. Surrounding retail tenants include: Rite Aid, Home Depot, McDonalds, Burlington Coat Factory and CVS.

## 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.



## Chester, PA

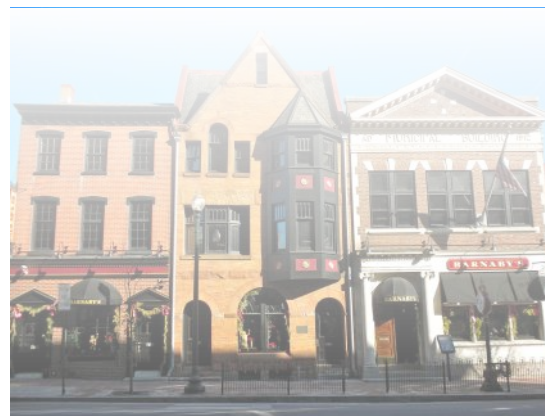
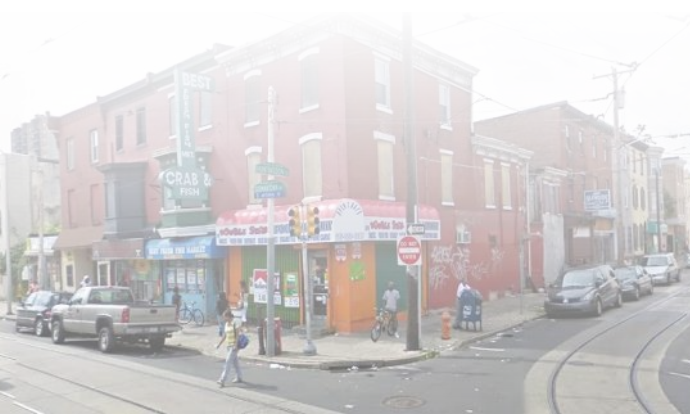
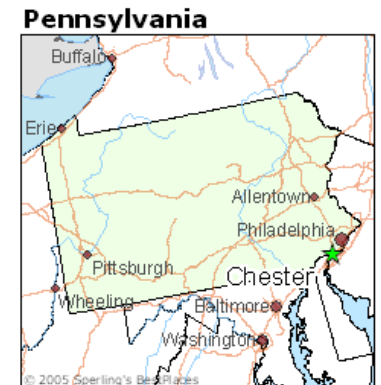
Chester is a city in Delaware County, Pennsylvania with a population of 33,972 at the 2010 census. Chester is situated on the Delaware River, between the cities of Philadelphia and Wilmington, Delaware.

Originally settled in 1644 by the Swedish as "Upland", the name was changed to Chester in 1682. Incorporated on October 31, 1701 as a Boro and as a city on February 14, 1866. Chester is the oldest City in Pennsylvania. In 1681, William Penn acquired the colonial settlement as a safe haven for Quakers. One year later he landed on the ship Welcome and renamed the settlement Chester, after the city in England. For the first two hundred years of its history, Chester was prosperous and wealthy manufacturing community with industries concentrating on machinery, metal manufacturing, locomotive, shipbuilding, and textiles. These strong industries, paired with the city's proximity to the Delaware River and major railways generated jobs and fueled a steady population growth.

During the early 1900's, Chester experienced its first major growth period stimulated by World War I. The population grew significantly from 38,000 in 1910 to 58,000 in 1920 as people moved into the city to fill the many jobs generated by the war. The rapid expansion of Chester's industrial base and the need for workers to support this growth provided many jobs in Chester and vicinity. The job growth also created a demand for housing and other services. After this initial growth and during the depression years, economic development activity stabilized.

As in many cities and urban areas, World War II stimulated a second period of economic prosperity. As employment increased, housing demands grew in Chester. Business and industry operated at an all time high in the city. By 1950, Chester's population peaked at more than 66,000 but by the mid-1950s, Chester began to experience economic difficulties as manufacturing and other industries moved out of the city.

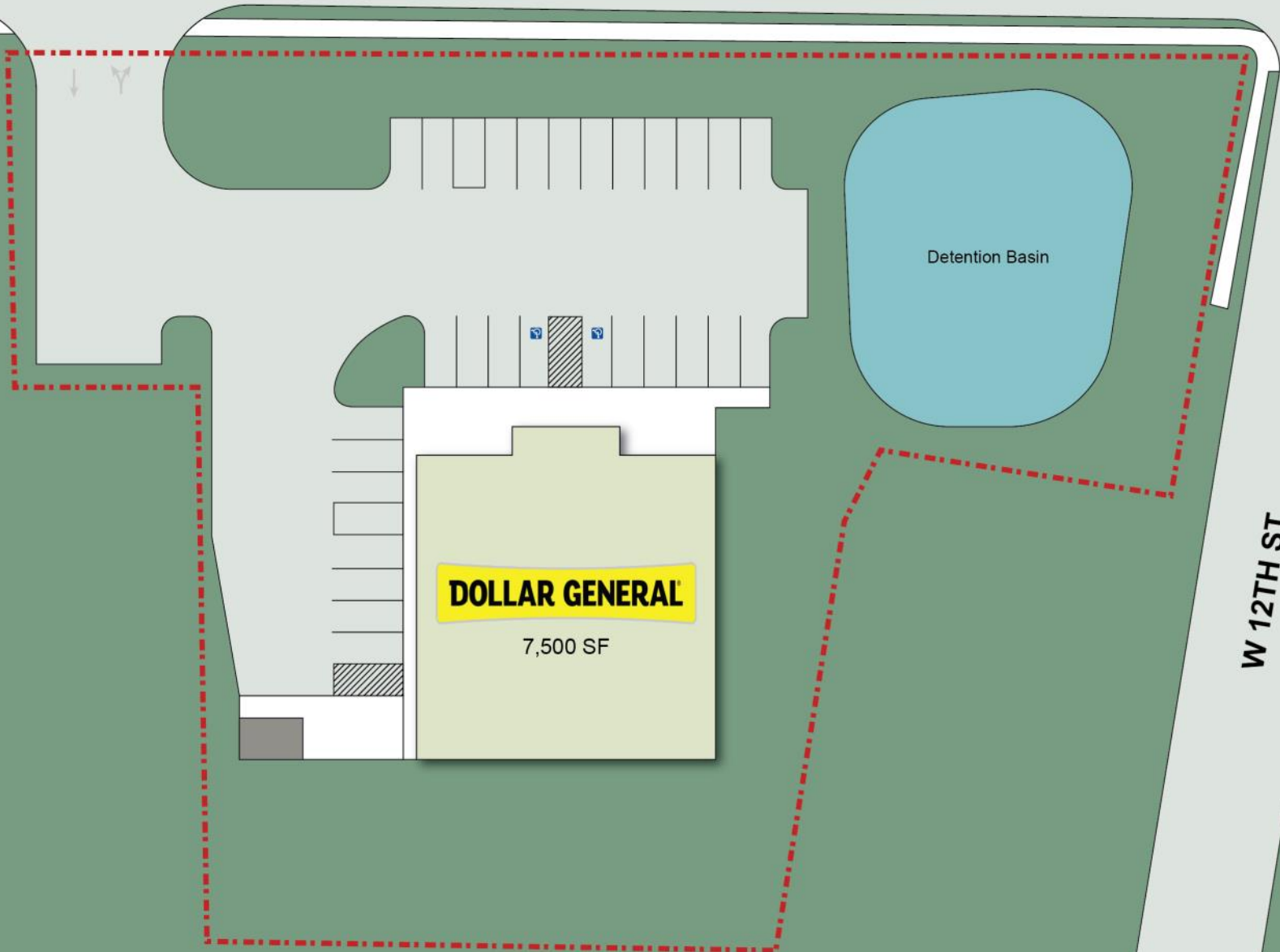
Since 1996, Chester has received 1.36 billion dollars in public and private investment. With these funds, the city has restored its parks system, improved and expanded housing, attracted new business, generated thousands of job opportunities, and invested funds into future development projects. Today Chester is the site of five nationally registered historic places: 1724 Chester Courthouse; Chester Waterside Station of the Philadelphia Electric Company; Delaware County National Bank; Old Main and Chemistry Building; Second Street Bridge and William Penn Landing Site.



DOLLAR GENERAL | FORTIS NET LEASE



HIGHLAND AVE



W 12TH ST

**DOLLAR GENERAL**

7,500 SF

Detention Basin





The new CCSA campus at 1200 Highland Avenue -- a three-story, 90,000-square-foot building -- will feature a gymnasium, a multi-purpose cafeteria/auditorium, music space, art studios and a kiln, science and media labs, and dance studios. Outside, there will be athletic fields, a new playground, and ample parking alongside new landscaping and trees. In a later phase of construction, which could be as early as 2018, the campus will add a 350-seat performing arts center with its own costume and set design workshops.

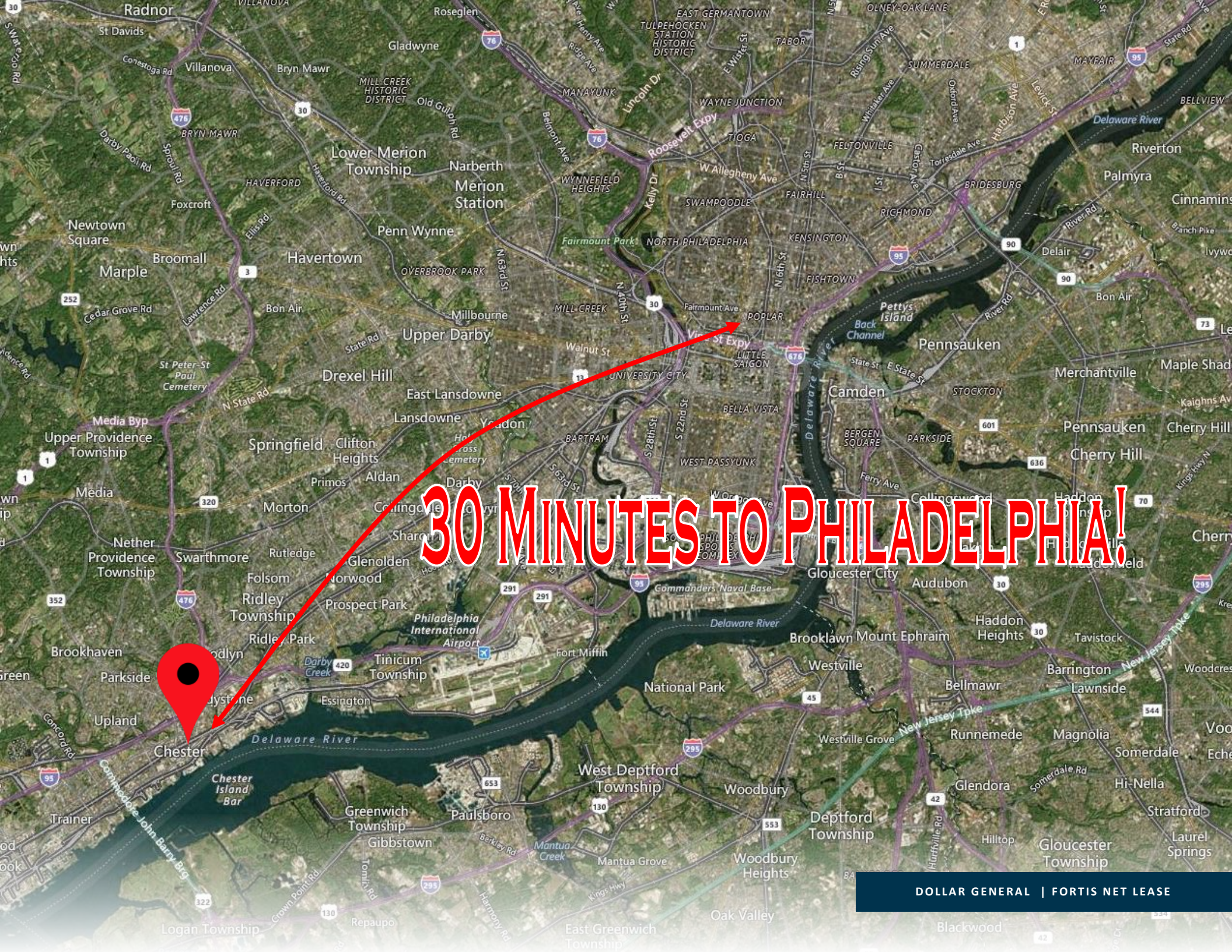
**DOLLAR GENERAL**

De Marco's Market









30 MINUTES TO PHILADELPHIA!





164,434 People Live  
Within 5 Miles



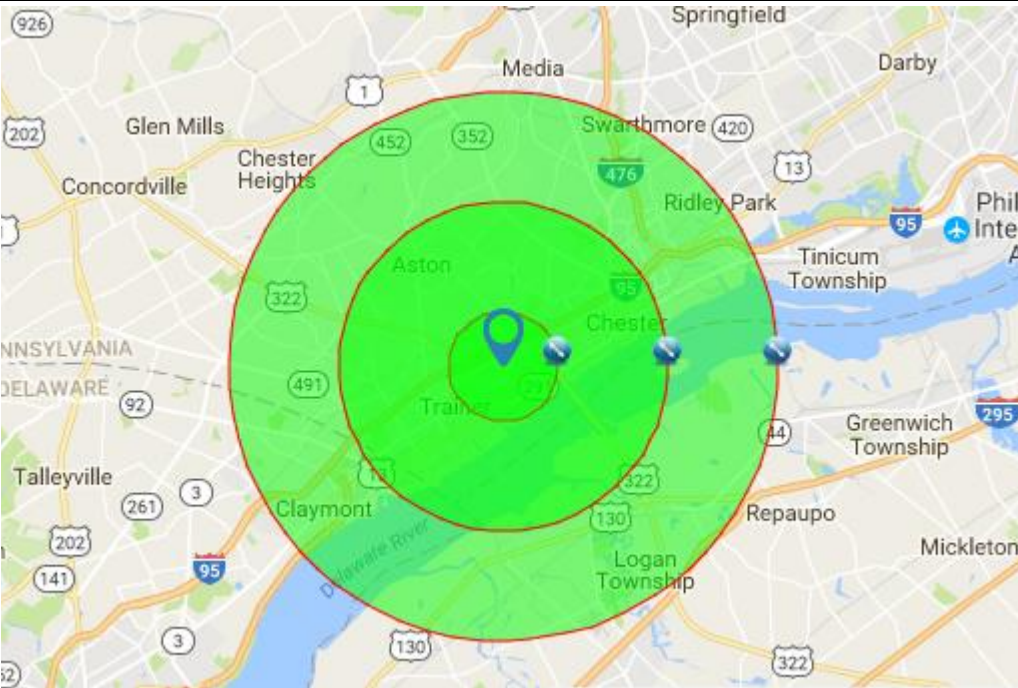
Average  
Household  
Income  
Exceeds  
\$80,000  
Within 5 Miles

1200  
Highland  
Ave





Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	14,640	80,648	164,434
2022 Population:	14,960	81,471	166,338
Pop Growth 2017-2022:	2.19%	1.02%	1.16%
Average Age:	36.00	37.50	38.80
Households			
2017 Total Households:	5,228	29,893	62,005
HH Growth 2017-2022:	2.31%	1.08%	1.22%
Median Household Inc:	\$33,745	\$49,274	\$62,182
Avg Household Size:	2.70	2.60	2.60
2017 Avg HH Vehicles:	1.00	1.00	2.00
Housing			
Median Home Value:	\$67,867	\$151,490	\$212,805
Median Year Built:	1949	1955	1958



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	14,960	81,471	166,338
2017 Estimate	14,640	80,648	164,434
2010 Census	13,503	79,157	161,517
Growth 2017-2022	2.19%	1.02%	1.16%
Growth 2010-2017	8.42%	1.88%	1.81%
2017 Population Hispanic Origin	1,546	5,517	8,721
2017 Population by Race:			
White	3,115	42,293	109,562
Black	10,928	34,861	45,564
Am. Indian & Alaskan	74	296	490
Asian	79	1,141	5,075
Hawaiian & Pacific Island	39	60	108
Other	405	1,997	3,635
U.S. Armed Forces:	7	15	57
Households:			
2022 Projection	5,349	30,215	62,762
2017 Estimate	5,228	29,893	62,005
2010 Census	4,777	29,256	60,786
Growth 2017 - 2022	2.31%	1.08%	1.22%
Growth 2010 - 2017	9.44%	2.18%	2.01%
Owner Occupied	2,394	18,057	41,493
Renter Occupied	2,834	11,835	20,512
2017 Avg Household Income	\$48,772	\$63,811	\$80,795
2017 Med Household Income	\$33,745	\$49,274	\$62,182
2017 Households by Household Inc:			
<\$25,000	2,056	7,830	12,709
\$25,000 - \$50,000	1,376	7,319	12,762
\$50,000 - \$75,000	891	5,392	10,666
\$75,000 - \$100,000	353	3,645	8,473
\$100,000 - \$125,000	214	2,479	6,282
\$125,000 - \$150,000	115	1,318	3,608
\$150,000 - \$200,000	110	1,290	4,268
\$200,000+	111	620	3,236







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