

NEWER DOLLAR GENERAL

MOODY AIR FORCE BASE | 15 YEAR ABSOLUTE NNN LEASE



15,800+ AADT

4762 DAVIDSON RD, VALDOSTA, GA 31605

REPRESENTATIVE STORE- NOT ACTUAL STORE



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

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PRICE	\$1,390,000
CAP RATE	6.40%
CURRENT NOI	\$89,000
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 Valdosta, GA. 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. The rent commenced on 5/1/2015

This Dollar General is highly visible as it is located on Davidson Rd (also known at route 125), within Valdosta, located less than a mile from the Moody Air Force Base. The five mile population from the site exceeds 15,000 while the three mile average household income exceeds \$60K 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 an NOI of \$89,000.

DOLLAR GENERAL®



Representative Store - Not Actual Store

- Adjacent to Moody Air Force Base
- Newer Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- Three Mile Household Income \$50k+
- Five Mile Population Exceeds 15,000
- 15,800+ AADT
- Only Investment Grade Dollar Store



YEAR BUILT	2015
STORE STYLE	PROTOTYPE
ACREAGE	+/- 1.75 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	4762 DAVIDSON RD, VALDOSTA, GA 31605
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	5/1/2015
RENT END	5/1/2030
ANNUAL RENT	\$89,000
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



Representative Store - Not Actual Store

4762 DAVIDSON RD, VALDOSTA, GA 31605

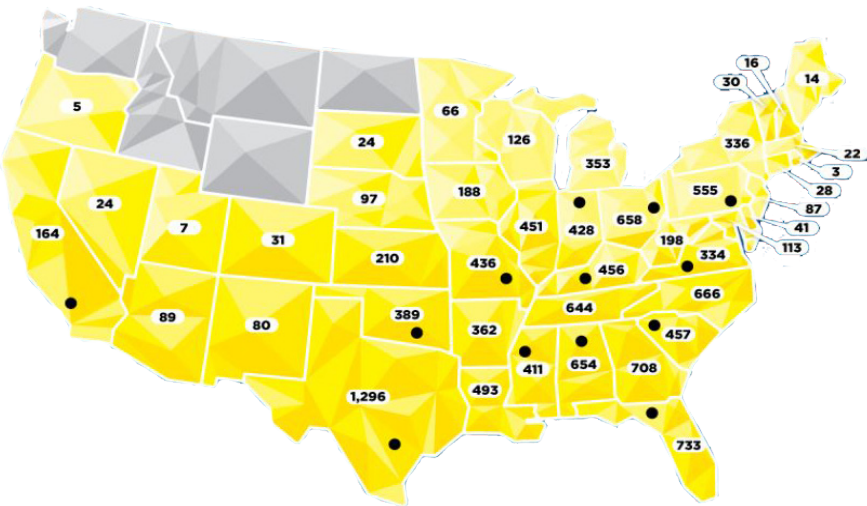
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$89,000	\$7,416	-	6.40%
16-20 (OPTION 1)	\$97,900	\$8,158	10%	7.04%
21-25 (OPTION 2)	\$107,690	\$8,974	10%	7.74%
26-30 (OPTION 3)	\$118,459	\$9,871	10%	8.50%
31-35 (OPTION 4)	\$130,305	\$10,858	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 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 records 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.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2016



4th Quarter 2016 Net Sales Increased 5%



Same-Store Sales Increased 2.20%

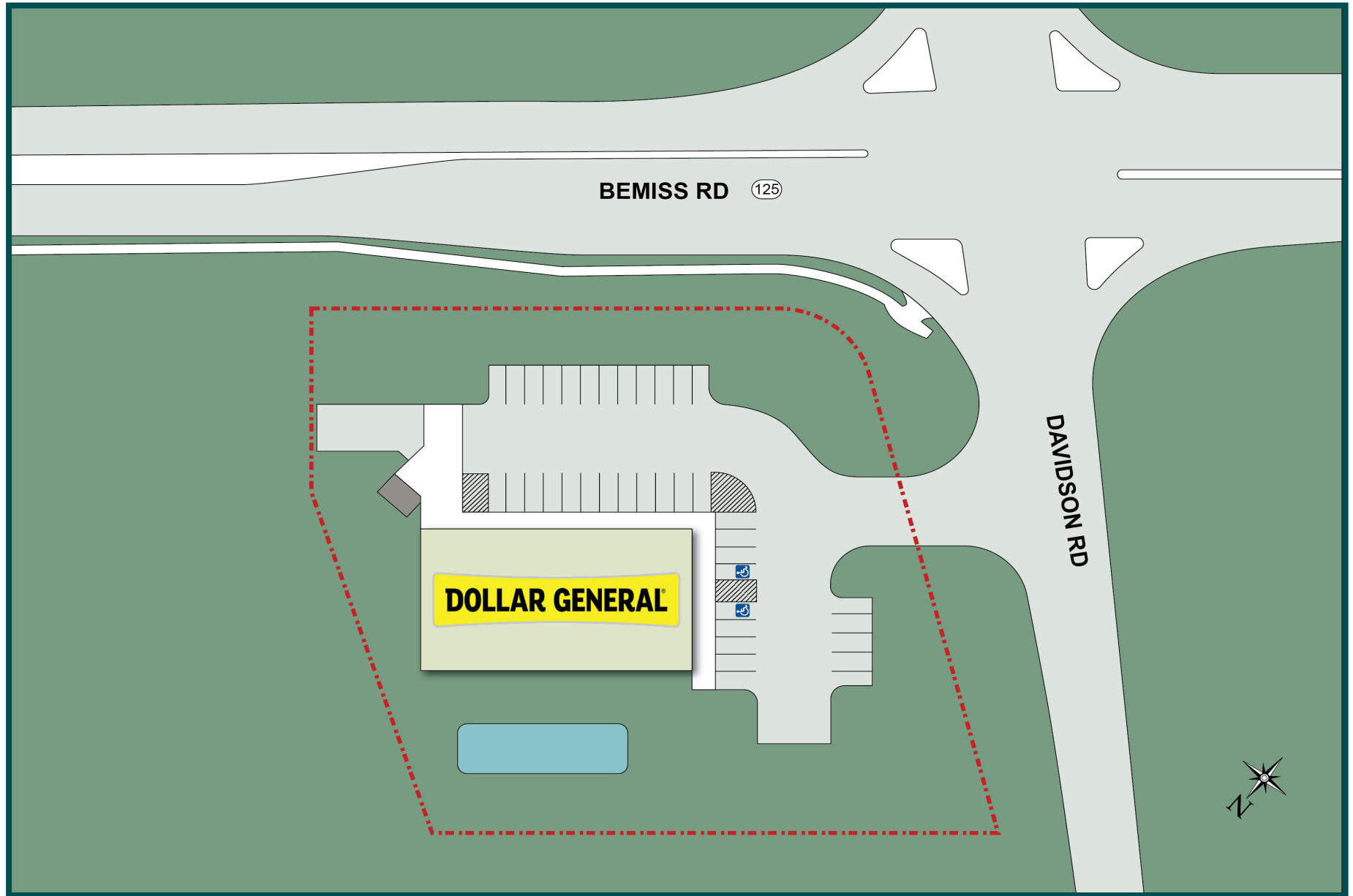


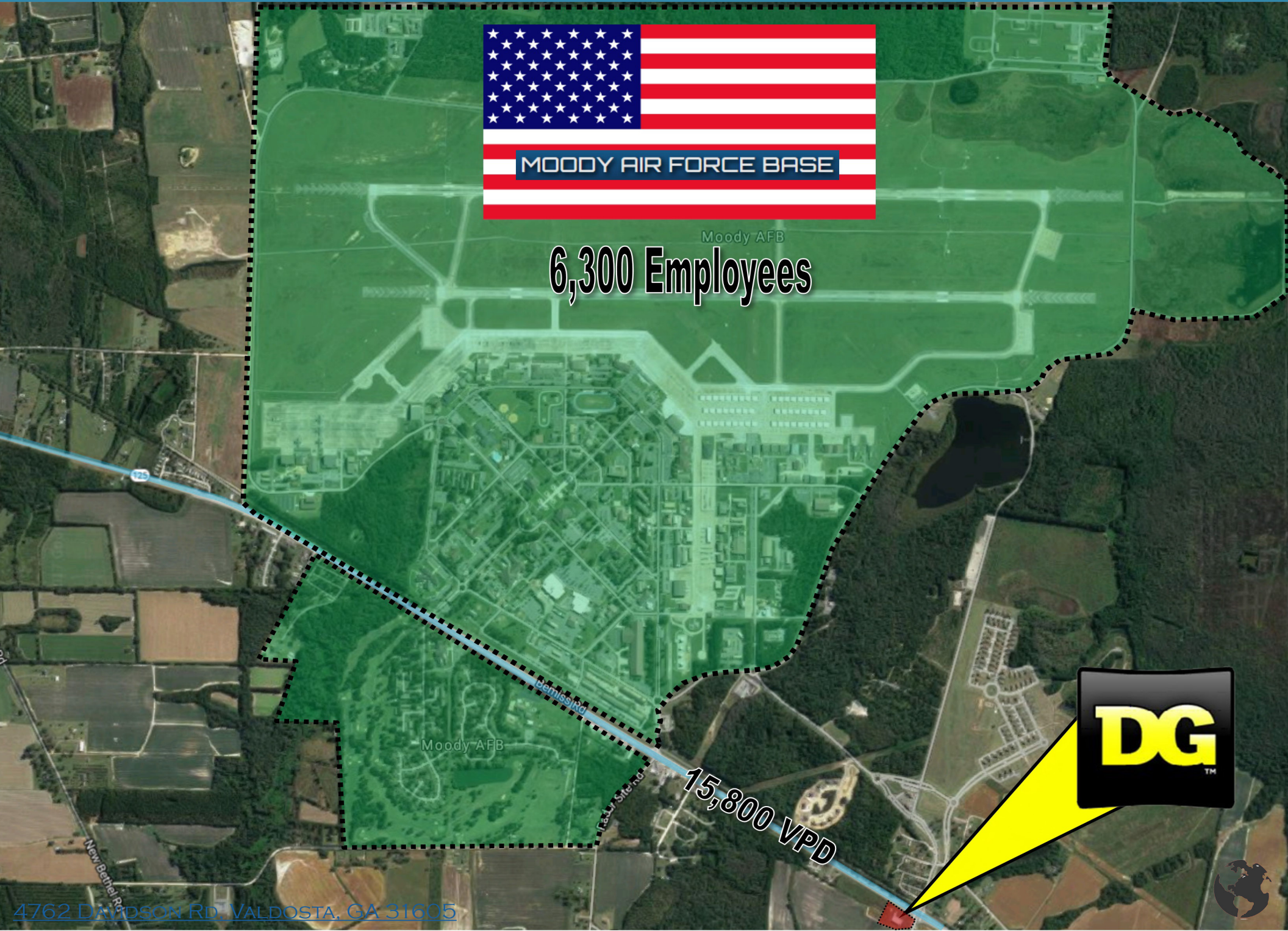
Gross Profit Rate was 30.6% in Q1 2016



Ranked #139 on Fortune 500





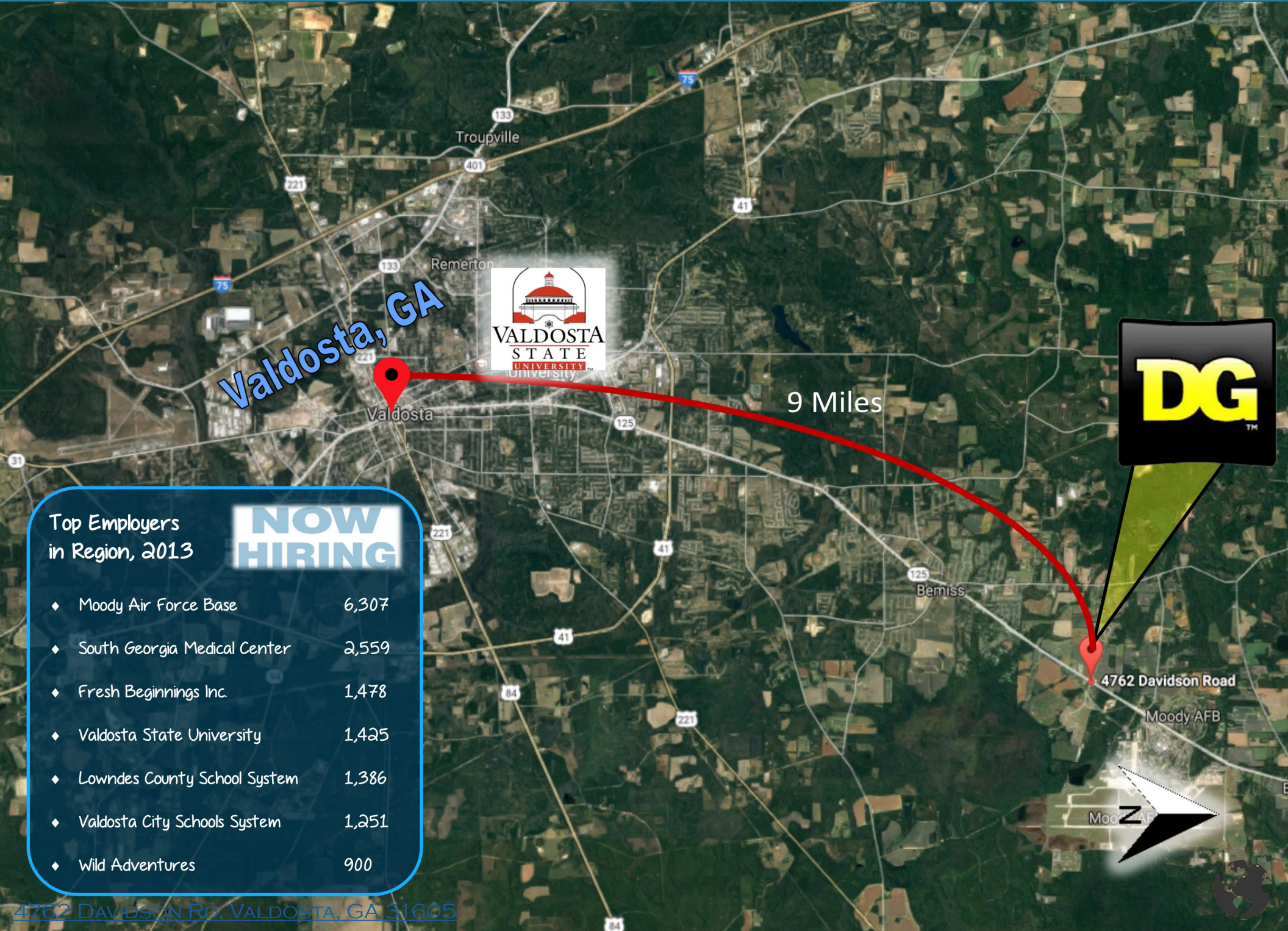


Moody AFB
6,300 Employees



15,800 VPD





Valdosta, GA



9 Miles



Top Employers
in Region, 2013

NOW
HIRING

- ♦ Moody Air Force Base 6,307
- ♦ South Georgia Medical Center 2,559
- ♦ Fresh Beginnings Inc. 1,478
- ♦ Valdosta State University 1,425
- ♦ Lowndes County School System 1,386
- ♦ Valdosta City Schools System 1,251
- ♦ Wild Adventures 900

4762 Davidson Road

Moody AFB

Moody AFB

4762 DAVIDSON RD, VALDOSTA, GA 31605

Valdosta, GA

Valdosta is a city in and the county seat of Lowndes County, located on the southern border of Georgia, United States. As of 2013, Valdosta has a total population of 56,481 , and is the 14th largest city in Georgia.

Valdosta is the principal city of the Valdosta Metropolitan Statistical Area, which in 2010 had a population of 139,588. It includes part of Brooks County to the west. Valdosta is the home of Valdosta State University, a regional university in the University System of Georgia with over 10,900 students. The local public Valdosta High School has the most winning football program of any high school in the United States. Valdosta is called the Azalea City, as the plant grows in profusion there. The city hosts an annual Azalea Festival in March.

Moody Air Force Base is located 9 miles north of Valdosta, and has been in operation since September, 1941, and is home to more than 6,000 employees.

POPULATION	2 MILE	3 MILE	5 MILE
2016 TOTAL POPULATION	4,372	8,047	15,233
TOTAL BUSINESSES	149	184	286
AVERAGE AGE	31.20	31.60	32.20
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	1,513	2,635	5,113
HOUSHOLD INCOME	\$38,529	\$45,906	\$53,520
AVERAGE HH VEHICLES	2.90	2.90	2.90
AVERAGE HH SIZE	2.00	2.00	2.00
HOUSING			
MEDIAN HOME VALUE	\$129,666	\$138,812	\$143,224

