

NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE



3691 Hwy 73, Iron Station, NC 28080

NOT ACTUAL STORE



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

BRYAN BENDER | MANAGING DIRECTOR
BBENDER@FORTISNETLEASE.COM
248.419.3810

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

PRICE	\$1,481,656
CAP RATE	6.40%
CURRENT NOI	\$94,826.04
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 Iron Station, NC. 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 store is under construction with rent scheduled to commence on 10/31/2017.

This Dollar General is highly visible and as it is strategically positioned in Iron Station, NC. The five mile population from the site exceeds 17,500 while the two mile median household income exceeds \$63,000 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 NOI of \$94,826.04.



Not Actual Store

- Brand New Absolute NNN Lease
- 15 Year Term | Four (5 Year) Options
- Two Mile Household Income \$63,2811
- Five Mile Population Exceeds 17,500
- Site Benefits From 13,333 Cars Per Day
- Only Investment Grade Dollar Store
- 4.24% Growth in 5 Years Within 2 Miles



YEAR BUILT	2017
STORE STYLE	UPGRADED
ACREAGE	+/- 1.00ACRES
SQUARE FEET	9,100
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

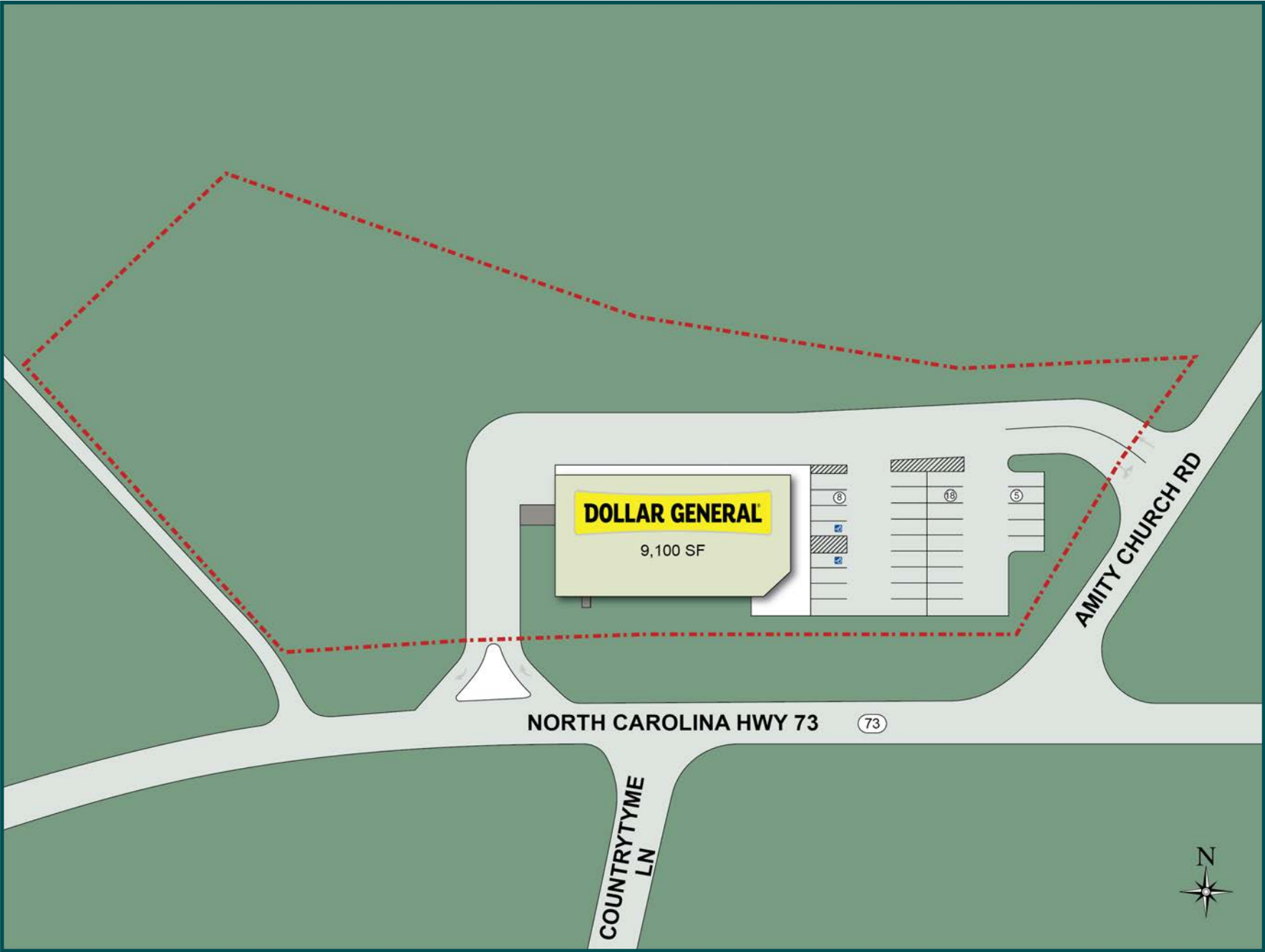
TENANT	DOLGENCORP, LLC
GUARANTOR	DOLLAR GENERAL CORPORATION
TRADE NAME	DOLLAR GENERAL
STOCK SYMBOL	DG (NYSE)
ADDRESS	3691 HWY 73, IRON STATION, NC 28080
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	10/31/2017
RENT END	10/31/2032
ANNUAL RENT	\$94,826.04
RENT INCREASES	10% AT EACH OPTION
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



RENT SCHEDULE

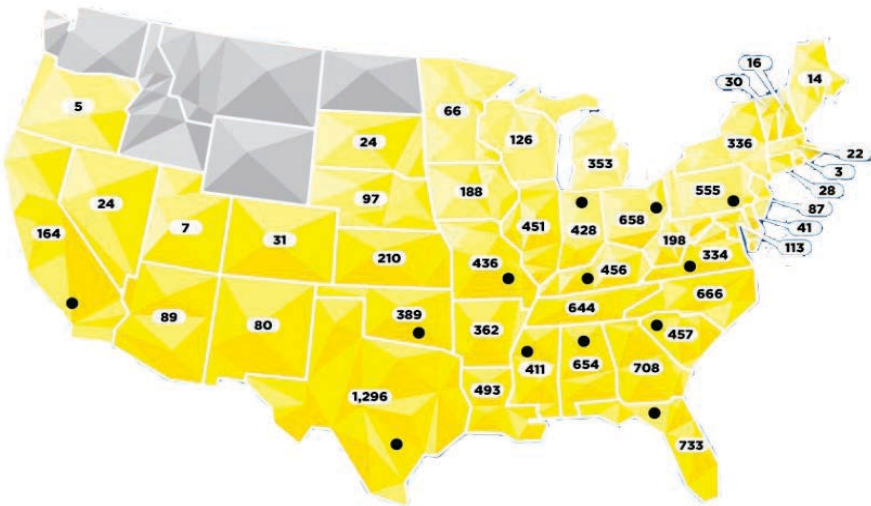
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$94,826.04	\$7,902.17	-	6.40%
16-20 (OPTION 1)	\$104,308.56	\$8,692.38	10%	7.04%
21-25 (OPTION 2)	\$117,739.44	\$9,561.62	10%	7.94%
26-30 (OPTION 3)	\$126,213.36	\$10,517.78	10%	8.51%
31-35 (OPTION 4)	\$138,834.72	\$11,569.56	10%	9.37%





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, 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 0.7% Q1 16-17



Gross Profit Rate was 30.3% in Q1 2017



Ranked #128 on Fortune 500

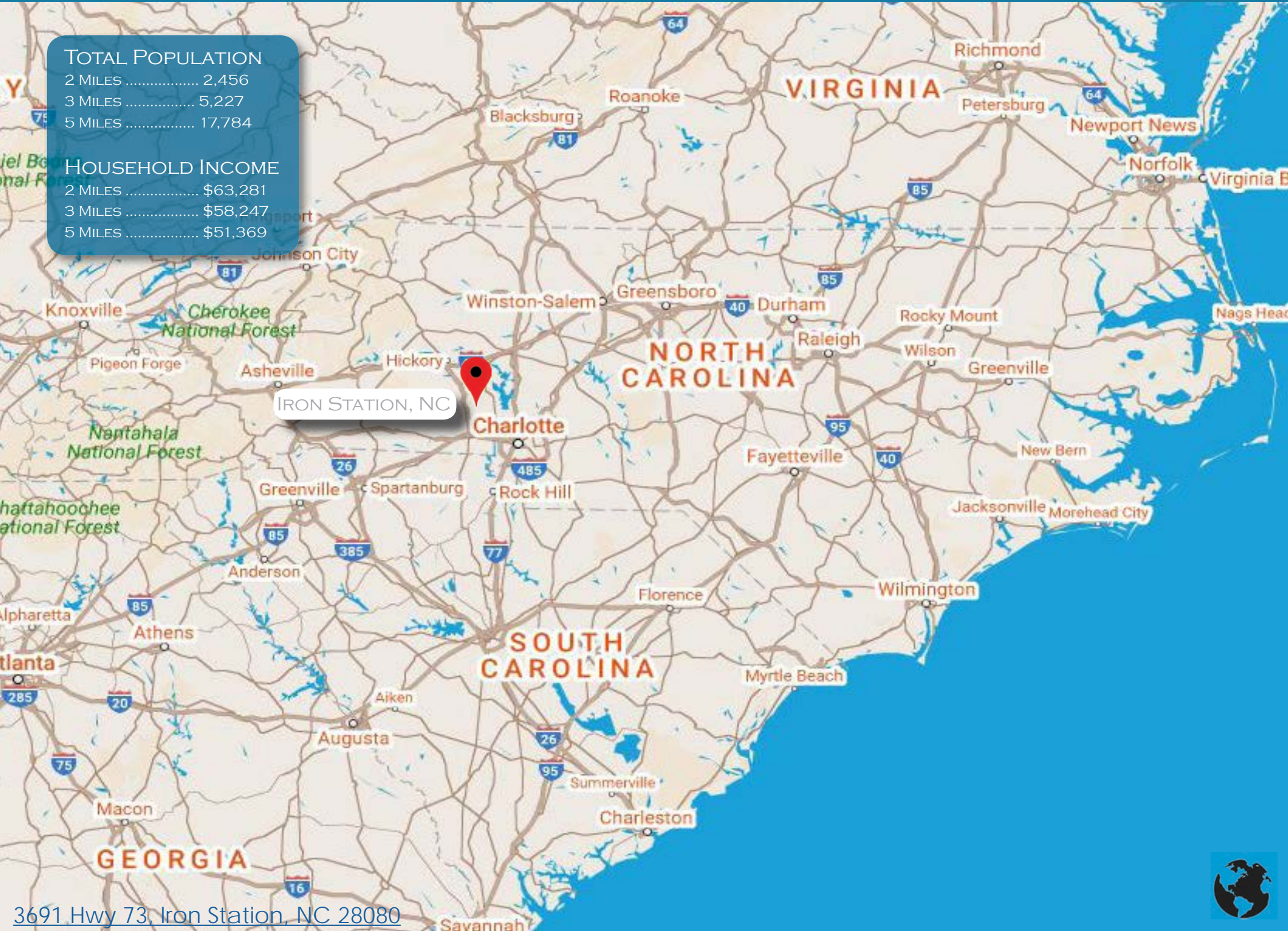


TOTAL POPULATION

2 MILES	2,456
3 MILES	5,227
5 MILES	17,784

HOUSEHOLD INCOME

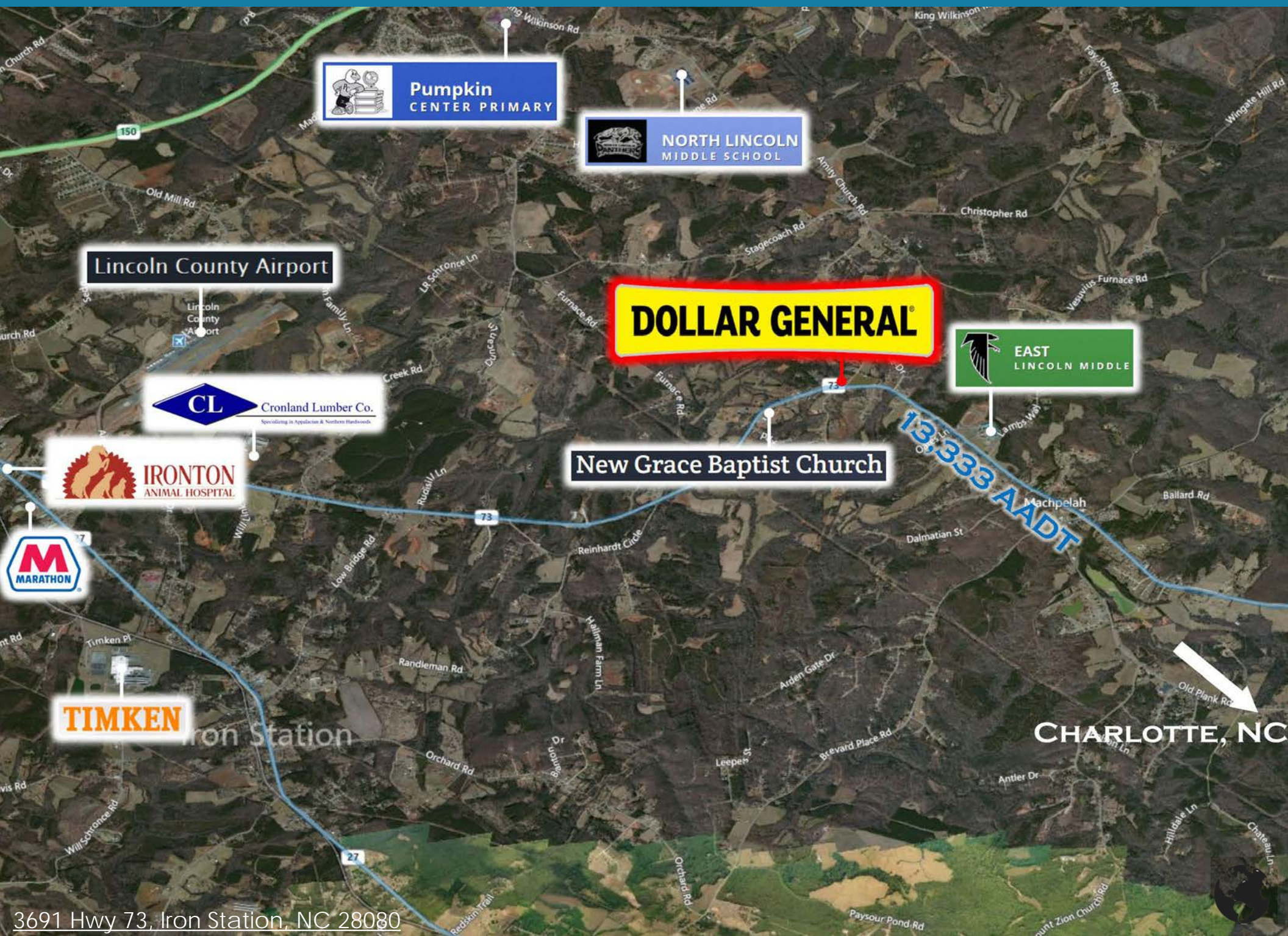
2 MILES	\$63,281
3 MILES	\$58,247
5 MILES	\$51,369



IRON STATION, NC







DOLLAR GENERAL®



EAST LINCOLN MIDDLE

New Grace Baptist Church



Cronland Lumber Co.
Specializing in Appalachian & Northern Hardwoods



IRONSTON ANIMAL HOSPITAL



TIMKEN

Iron Station, NC

Iron Station, North Carolina is an unincorporated community in Lincoln County just outside Lincolnton. A primarily industrial town, Iron Station was founded as an iron mining town with train stations. Iron Station also serves as a feeder community for the larger cities of Charlotte, Hickory, and Lincolnton.

Located only 30 minutes from Charlotte, NC the residence of Iron Station can enjoy the small community atmosphere and the larger city amenities.

There are over 257 businesses within 5 miles of the subject property, with three top industries being Admin Support and Waste Management, Retail & Technology Services. Residents living within a 5 mile radius are expected to spend over \$183 Million on consumer products in the calender year of 2017. Given that this Dollar General will have very little competition, this site is expected to continue to be a very profitable location for Dollar General.

POPULATION	2 MILE	3 MILE	5 MILE
2017 TOTAL POPULATION	2,453	5,227	17,784
2022 POPULATION	2,557	5,443	18,453
POPULATION GROWTH	4.24%	4.13%	3.76%
HOUSEHOLDS			
2017 TOTAL HOUSEHOLDS	907	1,949	6,785
HH GROWTH 2017-2022	4.30%	4.21%	3.82%
MEDIAN HOUSEHOLD INCOME	\$63,281	\$58,247	\$51,369
AVERAGE HH SIZE	2.70	2.70	2.60
HOUSING			
MEDIAN HOME VALUE	\$180,724	\$160,858	\$145,872



CHARLOTTE, NC

