



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES



**SINGLE TENANT ABSOLUTE NNN DOLLAR GENERAL**  
154 M A Neely Road, Braxton, MS 39044

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OFFERING MEMORANDUM

DOLLAR GENERAL | FORTIS NET LEASE

## DISCLOSURE :

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## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.

## EXCLUSIVELY LISTED BY:

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**Dollar General—Braxton, MS**

Fortis Agents Cooperate  
Click Here To Meet  
The Team



## INVESTMENT SUMMARY

List Price:	\$1,283,720
Net Operating Income:	\$89,860
Initial Cap Rate:	7.0%
Building Size:	9,002 Square Feet
Rent PSF	\$9.98
Lot Size:	1.50 Acres
Year Built:	2016
Google Aerial Map:	Click <a href="#">HERE</a>
Google Street View:	Click <a href="#">HERE</a>

## LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes/CAM/Insurance:	Tenant Responsibility
Roof/Structure:	Tenant Responsibility
Rent Commencement:	October 8th, 2016
Rent Expiration:	October 31st, 2031
Term Remaining:	14 Years
Options:	5, 5-Year Options
Rent Increases:	10% at Each Option Period
Lease Guarantor:	Dollar General Corporation

## INVESTMENT HIGHLIGHTS

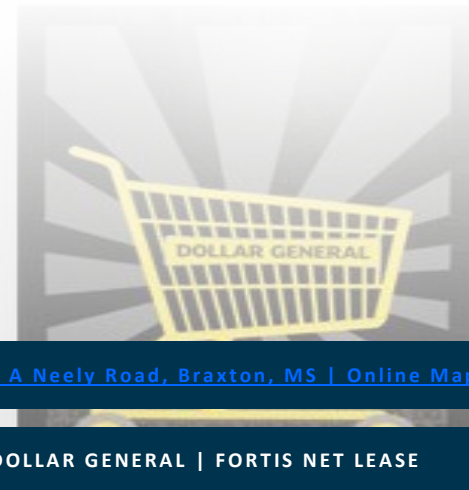
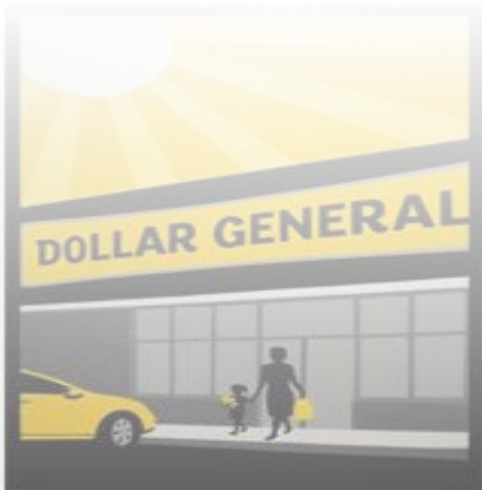
- Absolute NNN Lease | Requires Zero Landlord Responsibility
- Rent Increases 10% at Each of the 5, 5 Year Option Periods
- Corporate Guarantee by Dollar General | S&P Rating: "BBB"
- Brand New 15 Year Lease Commenced in October 2016
- Building was Built-to-Suit DG and was Completed October 2016
- Corner Entrance Store | See Google Street View on Next Page

## LOCATION HIGHLIGHTS

- Population Exceeds 14,000 w/in a 10 Mile Radius of Property
- Average Household Income Exceeds \$57,000 w/in a 5 Mile Radius
- Average Daily Traffic: 15,600+ Cars Per Day

# DOLLAR GENERAL®

**Save time. Save money. Every day!®**



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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.



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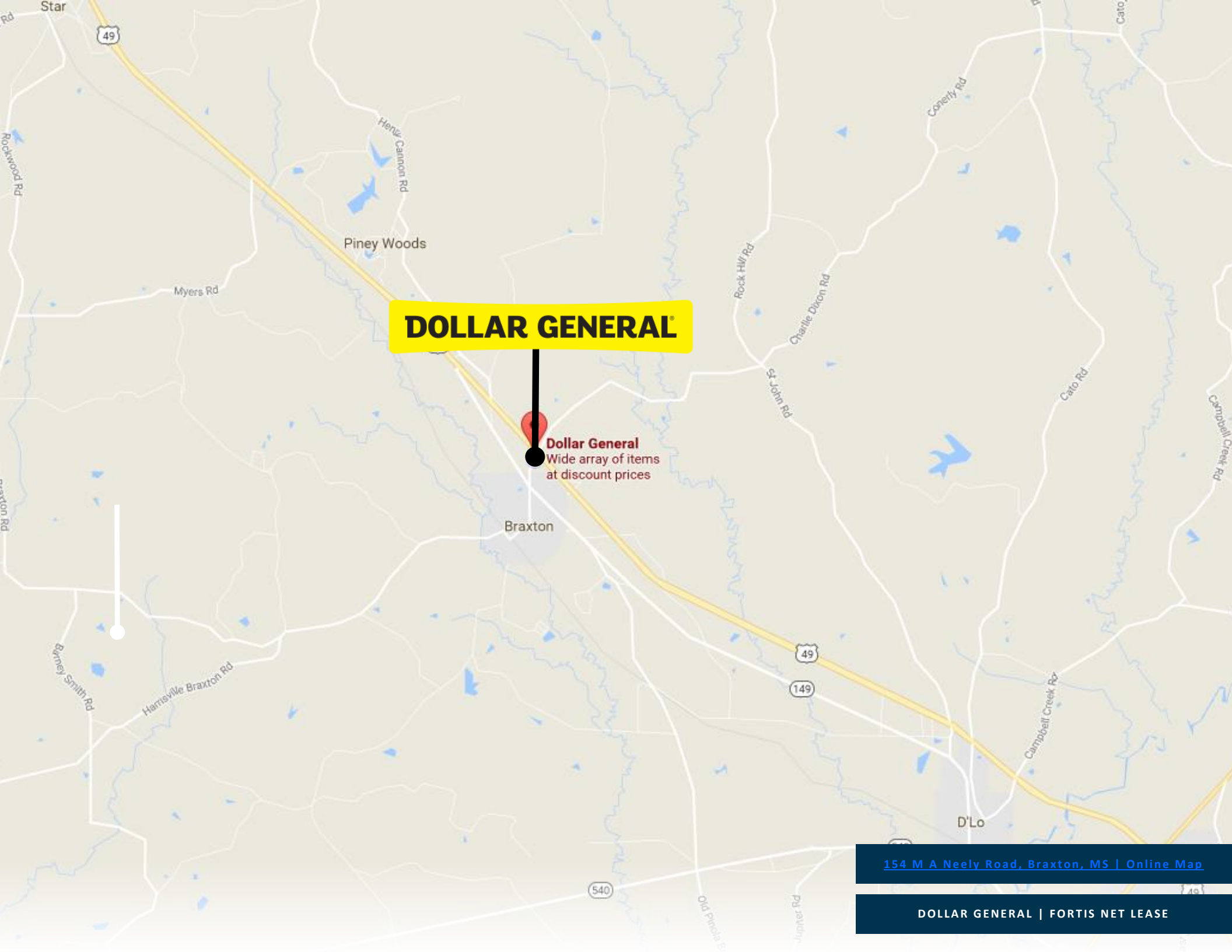
 15,600+ Vehicles  
Per Day

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**DOLLAR GENERAL**

**Dollar General**  
Wide array of items  
at discount prices

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14,000 People Live  
Within 10 Miles



Average  
Household  
Income  
Exceeds  
\$57,000  
Within 5  
Miles

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DEMOGRAPHICS

Radius	3 Mile	5 Mile	10 Mile
Population:			
2022 Projection	1,340	2,719	14,118
2017 Estimate	1,347	2,755	14,079
2010 Census	1,371	2,933	14,657
2017 Population Hispanic Origin	12	24	144
2017 Population by Race:			
White	1,006	1,994	9,827
Black	308	702	4,032
Am. Indian & Alaskan	5	10	35
Asian	5	8	31
Hawaiian & Pacific Island	0	1	3
Other	24	40	152
U.S. Armed Forces:	0	0	9
Households:			
2022 Projection	524	1,049	5,259
2017 Estimate	527	1,062	5,246
2010 Census	535	1,128	5,461
Owner Occupied	445	896	4,259
Renter Occupied	81	166	987
2017 Avg Household Income	\$59,151	\$57,403	\$55,529



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