



REPRESENTATIVE PHOTO

NN DOLLAR GENERAL

17837 US HWY 72, ATHENS, AL 35611

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

KYLE CARSON
SENIOR ADVISOR
D: 248.419.3271
KCARSON@FORTISNETLEASE.COM

ANDY BENDER
INVESTMENT ADVISOR
D: 248.419.3657
ABENDER@FORTISNETLEASE.COM

DAVID MORENO
INVESTMENT ADVISOR
D: 248.419.3282
DMORENO@FORTISNETLEASE.COM

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

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.

LISTED BY:

KYLE CARSON

SENIOR ADVISOR

D: 248.419.3271

KCARSON@FORTISNETLEASE.COM

ANDY BENDER

INVESTMENT ADVISOR

D: 248.419.3657

ABENDER@FORTISNETLEASE.COM

DAVID MORENO

INVESTMENT ADVISOR

D: 248.419.3282

DMORENO@FORTISNETLEASE.COM

INVESTMENT SUMMARY

List Price:	\$607,000
Current NOI:	\$52,500.
Initial Cap Rate:	8.65%
Land Acreage:	0.70+-
Year Built	2004
Building Size:	8,125 SF
Price PSF:	\$74.71
Lease Type:	NN
Lease Term:	10 Yr

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 8,125 SF Dollar General store located in Athens, AL. The property is encumbered with a Double Net (NN) Lease with 1.66 years remaining, leaving limited landlord responsibilities. Dollar General recently extended the lease, showing their commitment to the site. 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 open with rent having commenced in 2005.

This Dollar General is highly visible as it is strategically positioned off of US-HWY 72 in Athens, AL. The five-mile population from the site exceeds 30,500, while the two mile average household income exceeds \$44,500 per year, making this location perfect 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 8.65% cap rate based on NOI of \$52,500.



PRICE \$607,000



CAP RATE 8.65%



LEASE TYPE NN



TERM 10 Yr

INVESTMENT HIGHLIGHTS

- NN Lease | Minimal Landlord Responsibilities
- 5 Year Term / Three (5 Year Options)
- Investment Grade Dollar Store
- High Volume Traffic Road | 17,089 Cars Per Day
- Three Mile Household Income \$42,093
- Ten Mile Population Exceeds 63,123
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Dollar General Rent	\$52,500	\$6.46
Gross Income	\$52,500	\$6.46
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$52,500	\$6.46

PROPERTY SUMMARY

Year Built:	2004
Lot Size:	0.70+- Acres
Building Size:	8,125 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Ground Mounted
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	10 Yr
Annual Rent:	\$52,488
Rent PSF:	\$6.46
Landlord Responsibilities:	Yes
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	10/6/2004
Lease Expiration Date:	6/30/2020
Lease Term Remaining:	1.66
Rent Bumps:	In Options
Renewal Options:	Five (5) Five (5)Year Options
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB+
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96B



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENERAL



S&P:
BBB+

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	8,125	10/6/2004	6/30/2020	\$52,488	100.0	In Options	\$6.46
Totals/Averages	8,125			\$52,488			\$6.46



TOTAL SF
8,125



TOTAL ANNUAL RENT
\$52,488



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$6.46



NUMBER OF TENANTS
1



OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96B
Net Income:	\$1.25B
Net Worth:	\$25.60B
Headquarters:	Goodlettsville, TN
Website:	www.DollarGeneral.com

TENANT HIGHLIGHTS

- Investment Grade "BBB" Rating
- Ranked #128 on Fortune 500
- \$21.986 Billion Fiscal Year 2017
- 7.94% Increase in Sales from 2016 to 2017
- 7.55% Increase in Gross Profit from 2016 to 2017
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
Now- 6/30/2020	\$52,500	\$4,375	-	8.65%
Option 1	\$55,476	\$4,623	5.67%	
Option 2	\$59,628	\$4,969	7.48%	
Option 3	\$64,104	\$5,342	7.50%	
Option 4	\$68,916	\$5,743	7.51%	

DOLLAR GENERAL

Dollar General is the largest "small box" discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 15,000 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 900 stores in 2017, with an expected 1,000 opening for 2018. 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 year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued their growth trend. Dollar General's net income and diluted earnings per share (EPS) for year end 2017 was \$1.251 million and \$4.51, respectively. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.

NN DOLLAR GENERAL

17837 US HWY 72, ATHENS, AL 35611

 FORTIS NET LEASE™



NN DOLLAR GENERAL

17837 US HWY 72, ATHENS, AL 35611

 FORTIS NET LEASE™



Actual Store

NN DOLLAR GENERAL

17837 US HWY 72, ATHENS, AL 35611

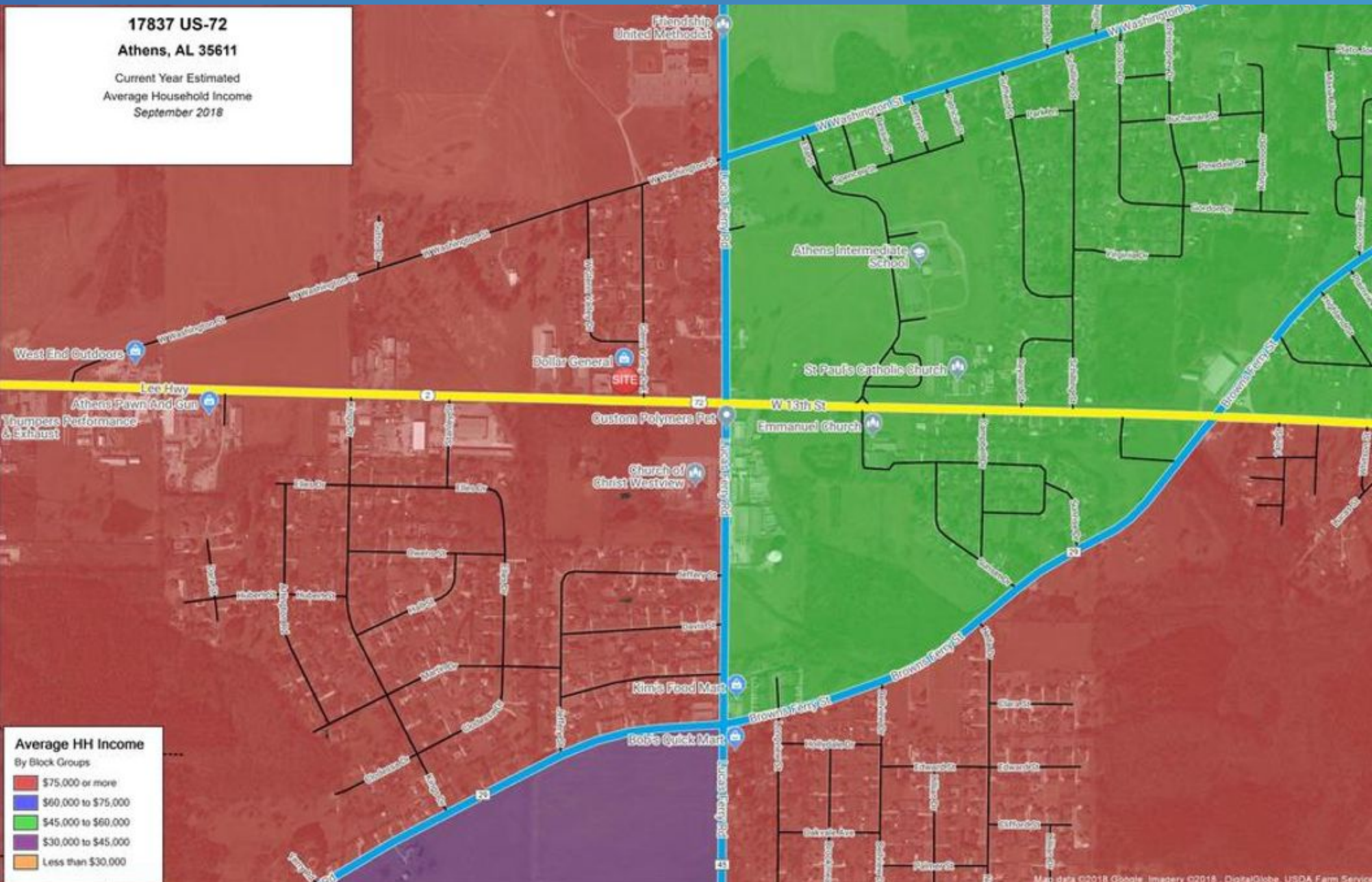
 FORTIS NET LEASE™



17,000+ Cars Per Day

NN DOLLAR GENERAL

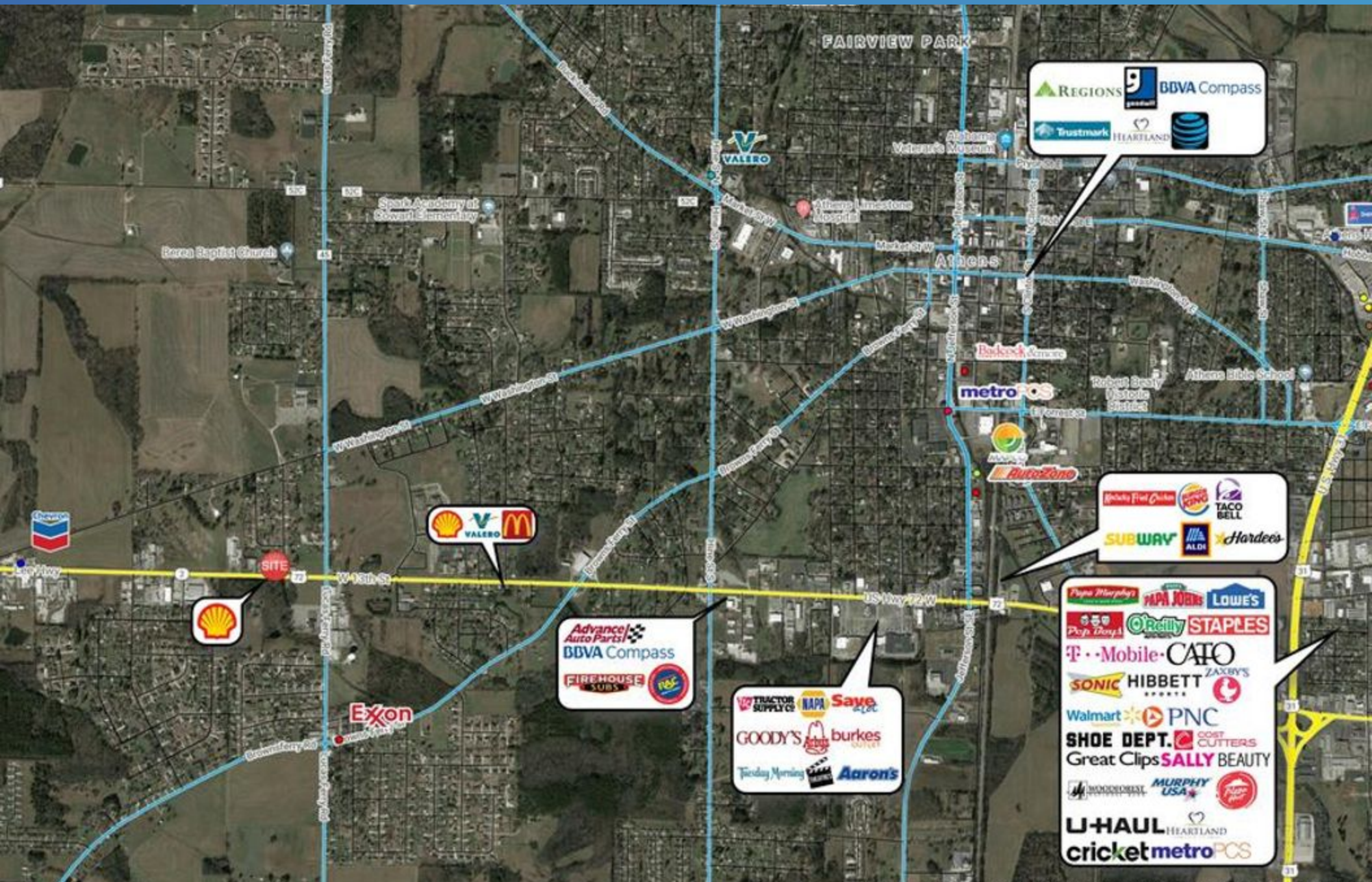
17837 US HWY 72, ATHENS, AL 35611



NN DOLLAR GENERAL

17837 US HWY 72, ATHENS, AL 35611

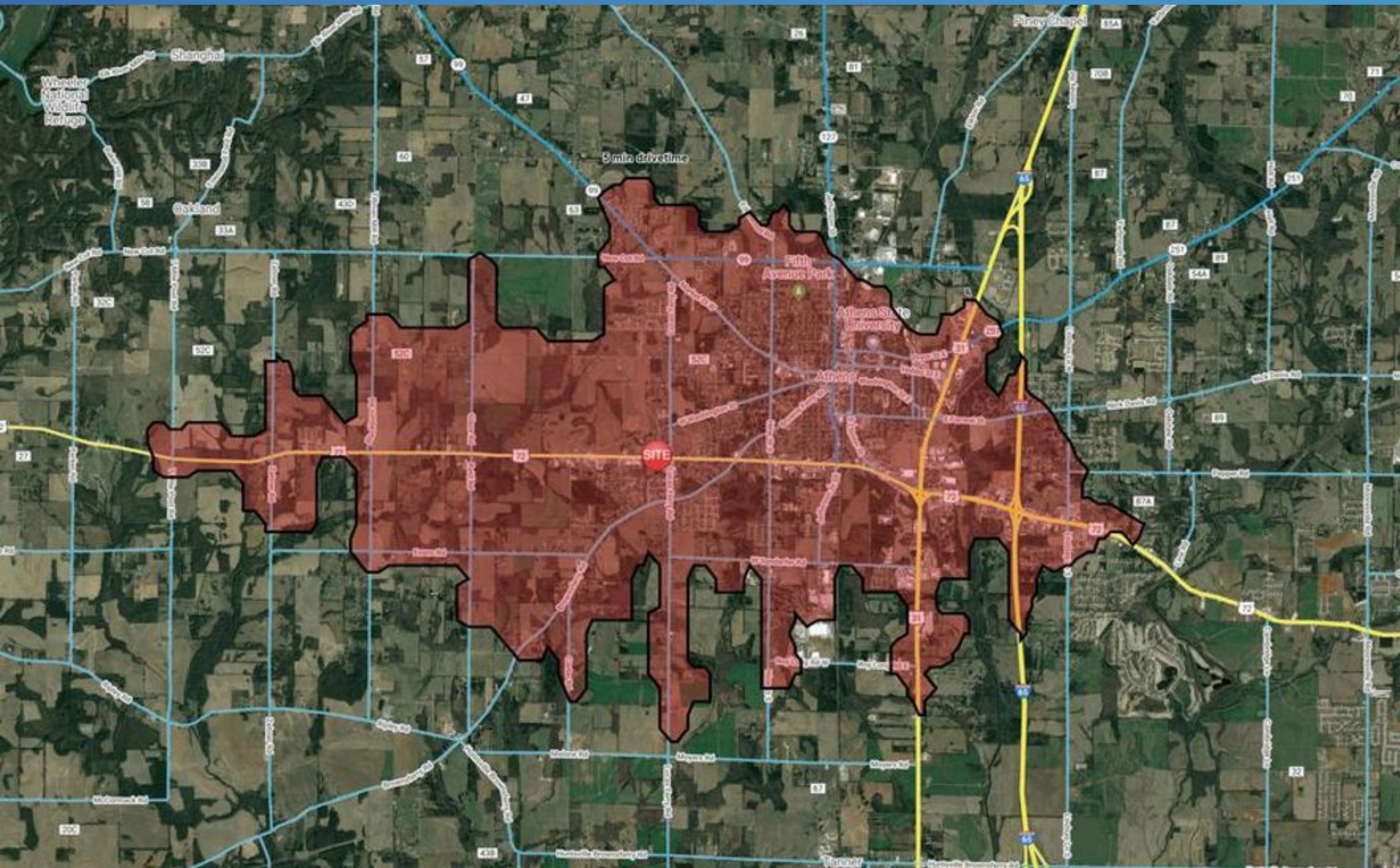
 FORTIS NET LEASE™



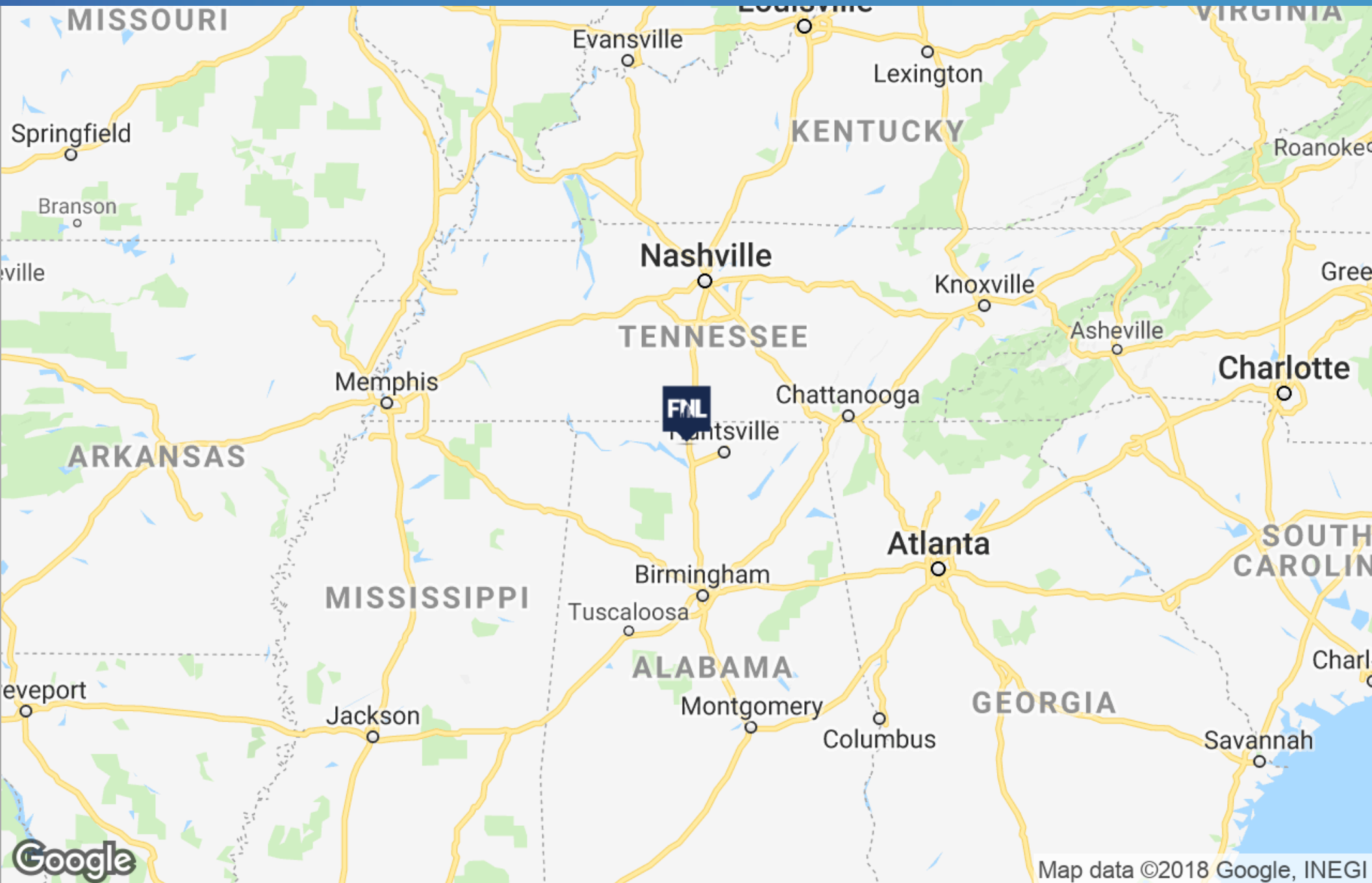
NN DOLLAR GENERAL

17837 US HWY 72, ATHENS, AL 35611

 FORTIS NET LEASE™



5 Minute Drive-Time Map

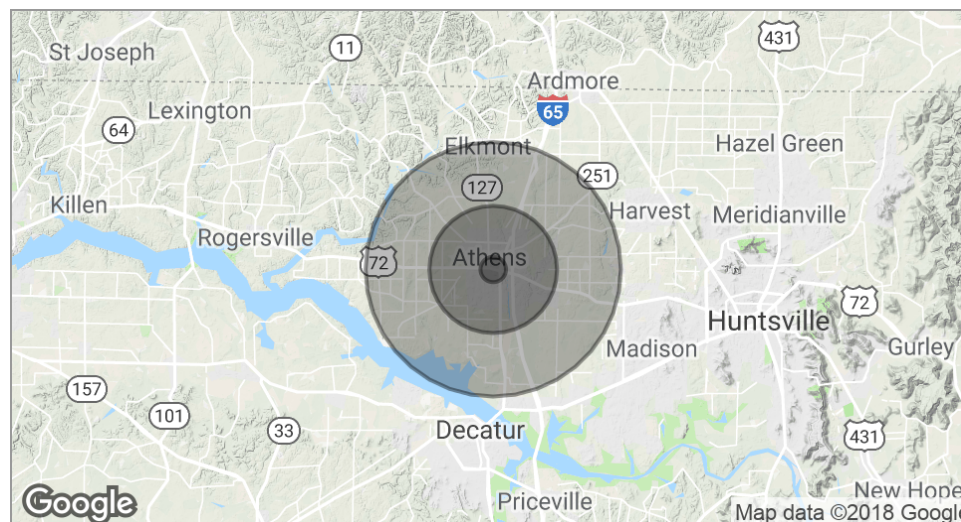




Athens is a city in Limestone County, in the State of Alabama. As of the 2010 census, the population of the city is 21,897. The city is the county seat of Limestone County and is included in the Huntsville-Decatur Combined Statistical Area. Athens is midway between Nashville and Birmingham on Interstate 65. Athens shares a boundary with Huntsville. The climate in this area is characterized by hot, humid summers and generally mild to cool winters.

According to the Köppen Climate Classification system, Athens has a humid subtropical climate, abbreviated "Cfa" on climate maps. Founded in 1818 by John Coffee, Robert Beaty, John D. Carroll, and John Read, Athens is one of the oldest incorporated cities in the State of Alabama, having been incorporated one year prior to the state's admittance to the Union in 1819. Limestone County was also created by an act of the Alabama Territorial Legislature in 1818. The town was first called Athenson, but was incorporated as Athens after the ancient city in Greece.

POPULATION	1 MILE	3 MILES	10 MILES
Total Population 2018	2,748	18,348	63,123
Total Population 2023	2,926	19,544	67,422
Median Age	45.0	37.5	38.5
# Of Persons Per HH	2.4	2.4	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	10 MILES
Total Households	1,102	7,506	24,275
Average HH Income	\$51,173	\$53,654	\$57,615
Average House Value	\$122,601	\$153,028	\$154,948
Consumer Spending (Thousands)	26,453	161,364	604,714





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

KYLE CARSON

SENIOR ADVISOR

D: 248.419.3271

KCARSON@FORTISNETLEASE.COM

ANDY BENDER

INVESTMENT ADVISOR

D: 248.419.3657

ABENDER@FORTISNETLEASE.COM

LISTED BY:

DAVID MORENO

INVESTMENT ADVISOR

D: 248.419.3282

DMORENO@FORTISNETLEASE.COM