



ACTUAL STORE

# NNN LEASE/DOLLAR GENERAL

202 E WILLIAMSBURG RD, SANDSTON, VA 23150

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## EXCLUSIVELY LISTED BY:

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## VIRGINIA BROKER OF RECORD:

Joseph P Whittle, Jr | Whittle & Roper Inc., Realtors

License #: 225069103



## INVESTMENT SUMMARY

List Price:	\$1,544,764
Current NOI:	\$95,003.00
Initial Cap Rate:	6.15%
Land Acreage:	+/- 1.58 Acres
Year Built	2015
Building Size:	9,100 SF
Price PSF:	\$169.75
Lease Type:	NNN
Lease Term:	15 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Sandston, VA. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (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 open, with rent having commenced on 3/31/2015.

This Dollar General is highly visible as it is strategically positioned on E Williamsburg Rd. The five mile population from the site is 63,794 while the one mile average household income \$62,794 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 6.15% cap rate based on NOI of \$95,003.



**PRICE** \$1,544,764



**CAP RATE** 6.15%



**LEASE TYPE** NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / 5 (5 Year) Options
- One Mile Household Income \$62,794
- Five Mile Population 63,794
- Five Mile Growth 2018-2023 Increases 3.75%
- Investment Grade Dollar Store
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$95,003	\$10.44
<b>Gross Income</b>	<b>\$95,003</b>	<b>\$10.44</b>
EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$95,003</b>	<b>\$10.44</b>

## PROPERTY SUMMARY

Year Built:	2015
Lot Size:	+/- 1.58 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$95,003
Rent PSF:	\$10.44
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/31/2015
Lease Expiration Date:	3/31/2030
Lease Term Remaining:	10 Years
Rent Bumps:	10% At Options
Renewal Options:	5 (5 Year) Options
Lease Guarantor:	Dollar General
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
15,000 +

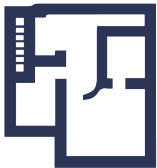


**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per sf/yr
Dollar General	9,100	3/31/2015	3/31/2030	\$95,003	100.0	\$10.44
			Option 1	\$104,503		\$11.48
			Option 2	\$114,953		\$12.63
			Option 3	\$126,448		\$13.89
			Option 4	\$139,093		\$15.28
			Option 5	\$153,003		\$16.81
Totals/Averages	9,100			\$95,003		\$10.44



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$95,003



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$10.44



NUMBER OF TENANTS  
1

# DOLLAR GENERAL

202 E WILLIAMSBURG RD, SANDSTON, VA 23150

 FORTIS NET LEASE™



**15,000+**  
STORES



**900 STORES**  
OPENING IN 2018



**\$21.96 BIL**  
IN SALES



**79 YEARS**  
IN BUSINESS



**BBB**  
S&P RATING

**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 14,000 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.



**15,000 STORES ACROSS 44 STATES**



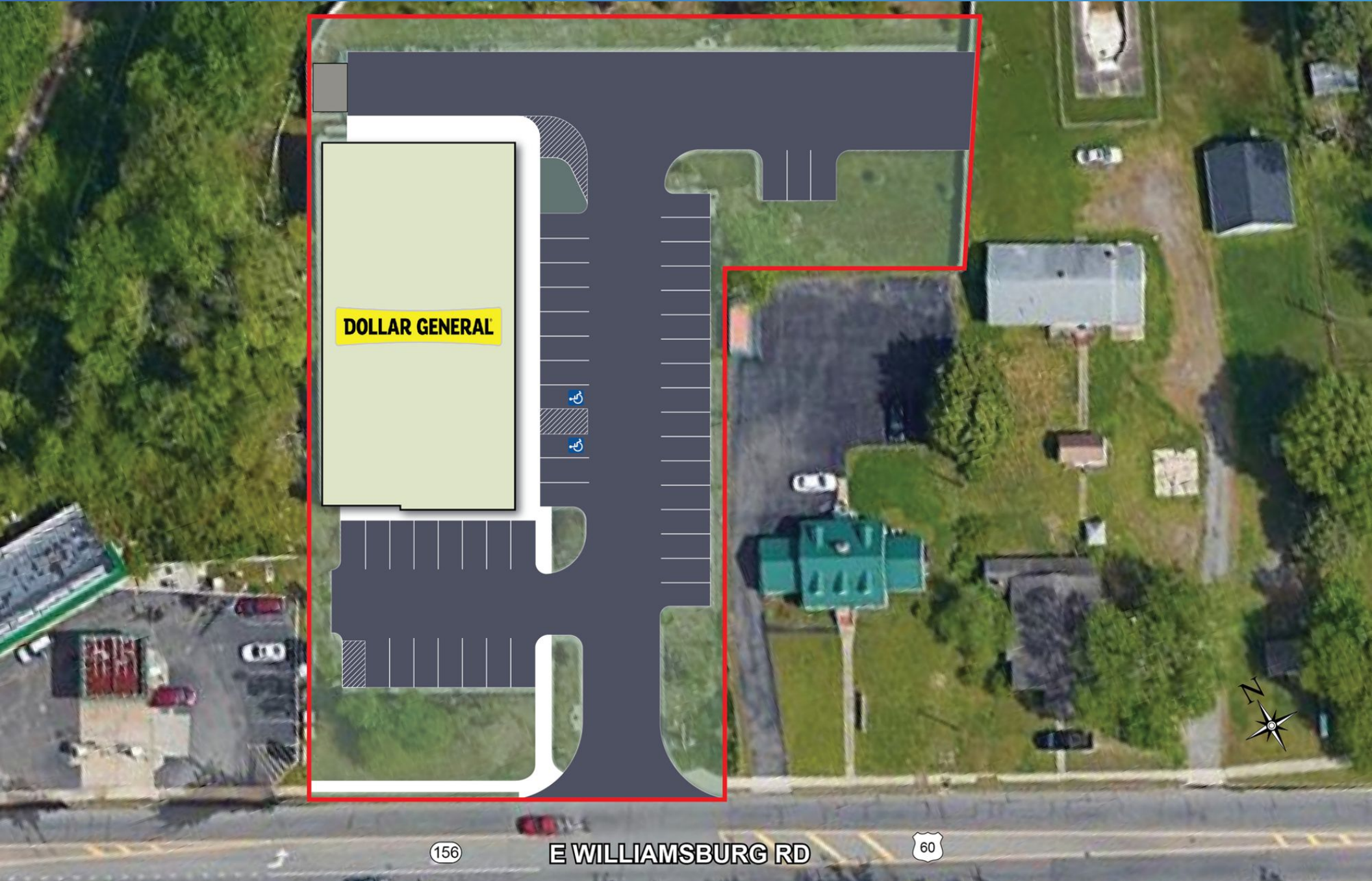
# DOLLAR GENERAL

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63,794 Five Mile Population



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Sandston is a census-designated place in Henrico County, Virginia. Henrico County is the fifth-most populous county in Virginia and the sixth-most populous county-equivalent in Virginia. Henrico County is included in the Greater Richmond Region.

Sanston is a community just outside of the state's capital, Richmond. Richmond's economy is primarily driven by law, finance, and government, with federal, state, and local governmental agencies, as well as notable legal and banking firms, located in the downtown area. The city is home to both the United States Court of Appeals for the Fourth Circuit, one of 13 United States courts of appeals, and the Federal Reserve Bank of Richmond, one of 12 Federal Reserve Banks. Dominion Energy and WestRock, Fortune 500 companies, are headquartered in the city, with others in the metropolitan area.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	6,913	26,407	63,794
Total Population 2023	7,110	27,194	65,898
Population Growth Rate	2.85%	2.98%	3.30%
Average Age	38.0	38.1	38.1
# Of Persons Per HH	2.50	2.50	2.50
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,737	10,562	25,411
Average HH Income	\$62,794	\$59,339	\$61,222
Consumer Spending (Thousands)	\$62,282	\$223,603	\$548,977





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

*The FNL Team*

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