



NOT ACTUAL STORE

15 YEAR NNN LEASE DOLLAR GENERAL

114 WHITE PINES COUNTRY CLUB RD, MOUNT AIRY, NC 27030

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

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BENJAMIN SCHULTZ
SENIOR ADVISOR
D: 248.254.3409
BSCHULTZ@FORTISNETLEASE.COM

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EXCLUSIVELY LISTED BY:

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NC BOR:

James Wilson|Pulliam Properties

License #: C3903

INVESTMENT SUMMARY

List Price:	\$1,685,437
Current NOI:	\$107,868.00
Initial Cap Rate:	6.4%
Land Acreage:	1.5
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$185.21
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.4%%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Mount Airy, 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 1/31/2019.

This Dollar General is highly visible as it is strategically positioned in Mount Airy, NC. The five mile population from the site exceeds 21,000, while the one mile median household income exceeds \$51,500 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 6.40% cap rate based on NOI of \$1107,868.



PRICE \$1,685,437



CAP RATE 6.4%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- Mount Airy is Andy Griffith's Hometown
- 15 Year Term | Four (5 Year) Options
- 9,900 Cars Per Day
- One Mile Household Income \$51,522
- Five Mile Population Exceeds 21,313
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$107,868	\$11.85
Gross Income	\$107,868	\$11.85
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$107,868	\$11.85

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.5 Acres
Building Size:	9,100 SF
Traffic Count:	9,900
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction Warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$107,868
Rent PSF:	\$11.85
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	1/31/2019
Lease Expiration Date:	1/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENERAL

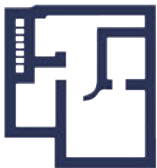


S&P:
BBB

DOLLAR GENERAL

114 WHITE PINES COUNTRY CLUB RD, MOUNT AIRY, NC 27030

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per sf/yr
Dollar General	9,100	1/31/2019	1/31/2034	\$107,868	100.0	\$11.85
			Option 1	\$118,654		\$13.03
			Option 2	\$130,520		\$14.34
			Option 3	\$143,572		\$15.77
			Option 4	\$157,929		\$17.35
Totals/Averages	9,100			\$107,868		\$11.85



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$107,868



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.85



NUMBER OF TENANTS
1

DOLLAR GENERAL

114 WHITE PINES COUNTRY CLUB RD, MOUNT AIRY, NC 27030

 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



Actual Construction Photo



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Actual Construction Photo

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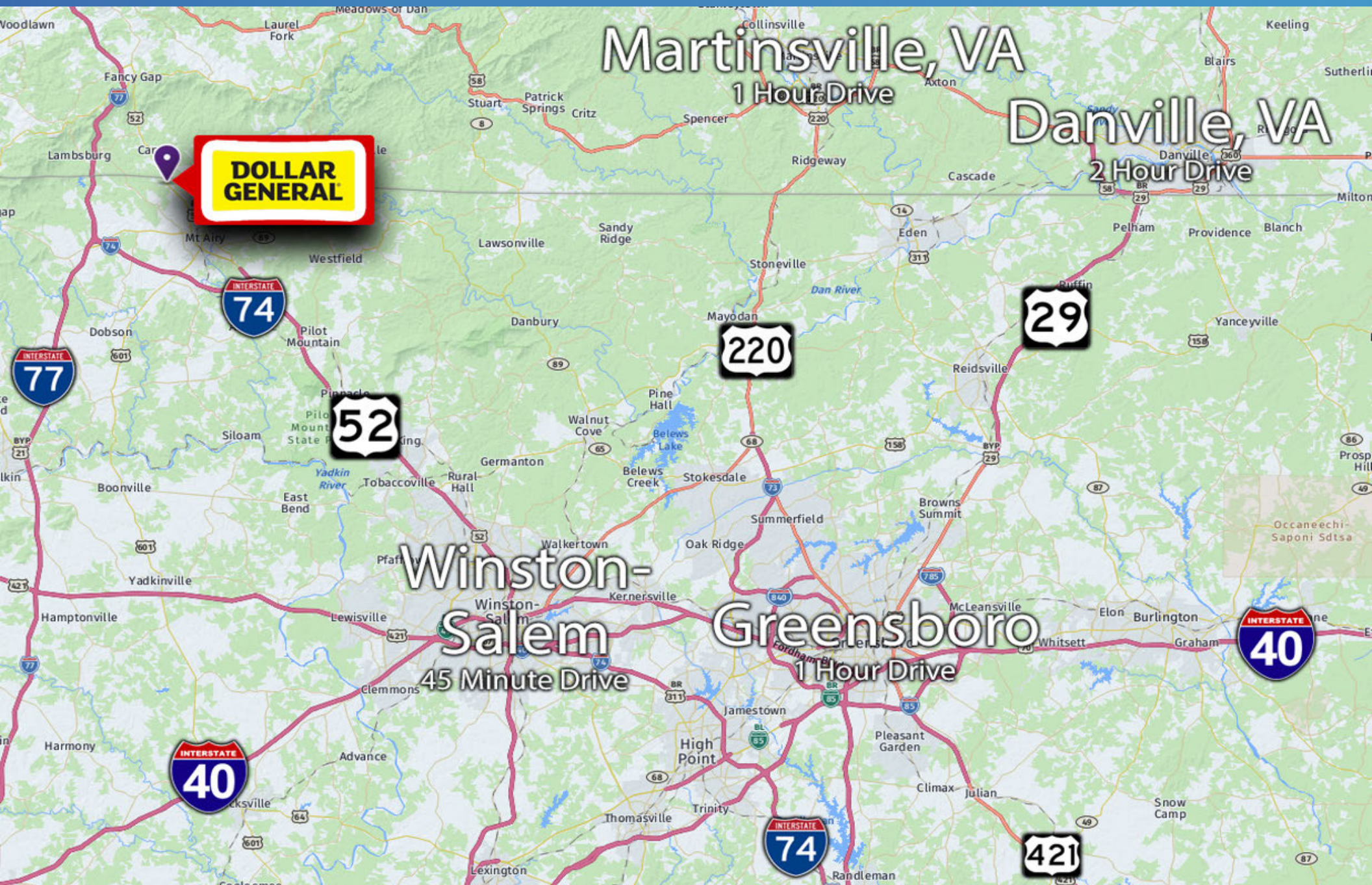
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*Mount Airy's Annual Mayberry Days Parade

Mount Airy is a city in Surry County, North Carolina. The town is widely known as the home of actor Andy Griffith and the inspiration for the fictional town of Mayberry on his eponymous show. In addition to Mayberry RFD and Andy Griffith, visitors find that Mount Airy, North Carolina is a great jumping off point for exploring the Yadkin Valley wine region, the breathtaking Blue Ridge Parkway, the stunning pinnacle of Pilot Mountain, or the twangy sound of bluegrass and old-time music. Whatever your passion, we invite you to step back to a simpler time when you visit Andy Griffith's hometown of Mount Airy, North Carolina—affectionately known as Mayberry RFD. Mount Airy won the All America City Award in 1994 and was the first city in the nation to win the STAR award for its superb safety program.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,099	7,657	21,313
Average Age	41.7	43.8	43.1
# Of Persons Per HH	2.5	2.4	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	436	3,212	9,155
Average HH Income	\$51,522	\$60,385	\$52,956
Median House Value	\$137,991	\$140,371	\$123,572
Consumer Spending (Thousands)	\$9,871	\$74,032	\$196,179





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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