



NOT ACTUAL STORE

## BRAND NEW DOLLAR GENERAL

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## EXCLUSIVELY LISTED BY:

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### GEORGIA BROKER OF RECORD:

Steve Miller | Miller Realty Services, Inc

License #: 11102

## INVESTMENT SUMMARY

List Price:	\$1,166,755
Current NOI:	\$78,756.00
Initial Cap Rate:	6.75%
Land Acreage:	2.4
Year Built	2019
Building Size:	7,500 SF
Price PSF:	\$155.57
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,500 SF. Dollar General store located in Chula, GA. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 3/18/2019.

This Dollar General will be highly visible as it is strategically positioned on the corner of US Hwy 41 and Chula Brookfield Rd, which sees 4,900 and 940 cars per day. The ten mile population from the site is 37,753 while the three mile average household income \$77,541 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 6.75% cap rate based on NOI of \$78,756.



**PRICE** \$1,166,755



**CAP RATE** 6.75%



**LEASE TYPE** NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term / 4 (5 Year) Options
- Three Mile Average Household Income of \$77,541
- Ten Mile Population Exceeds 37,753
- Subject Property Has Two Points of Egress and Ingress
- Hard Corner Location with 4,900 and 940 Cars Per Day
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$78,756	\$10.50
<b>Gross Income</b>	<b>\$78,756</b>	<b>\$10.50</b>
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$78,756</b>	<b>\$10.50</b>

## PROPERTY SUMMARY

Year Built:	2019
Lot Size:	2.4 Acres
Building Size:	7,500 SF
Traffic Count:	4,900
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:	\$78,756
Rent PSF:	\$10.50
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/18/2019
Lease Expiration Date:	3/31/2034
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+

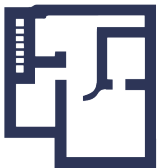


**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per sf/yr
Dollar General	7,500	3/18/2019	3/31/2034	\$78,756	100.0	\$10.50
			Option 1	\$86,631		\$11.55
			Option 2	\$95,294		\$12.70
			Option 3	\$104,824		\$13.97
			Option 4	\$115,306		\$15.37
Totals/Averages	7,500			\$78,756		\$10.50



TOTAL SF  
7,500



TOTAL ANNUAL RENT  
\$78,756



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$10.50



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

3258 N US HWY 41, CHULA, GA 31733

 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**





Chula Brookfiled Rd  
940 Cars Per Day

**DOLLAR GENERAL®**



US Hwy 41  
4,900 Cars Per Day





940 Cars Per Day

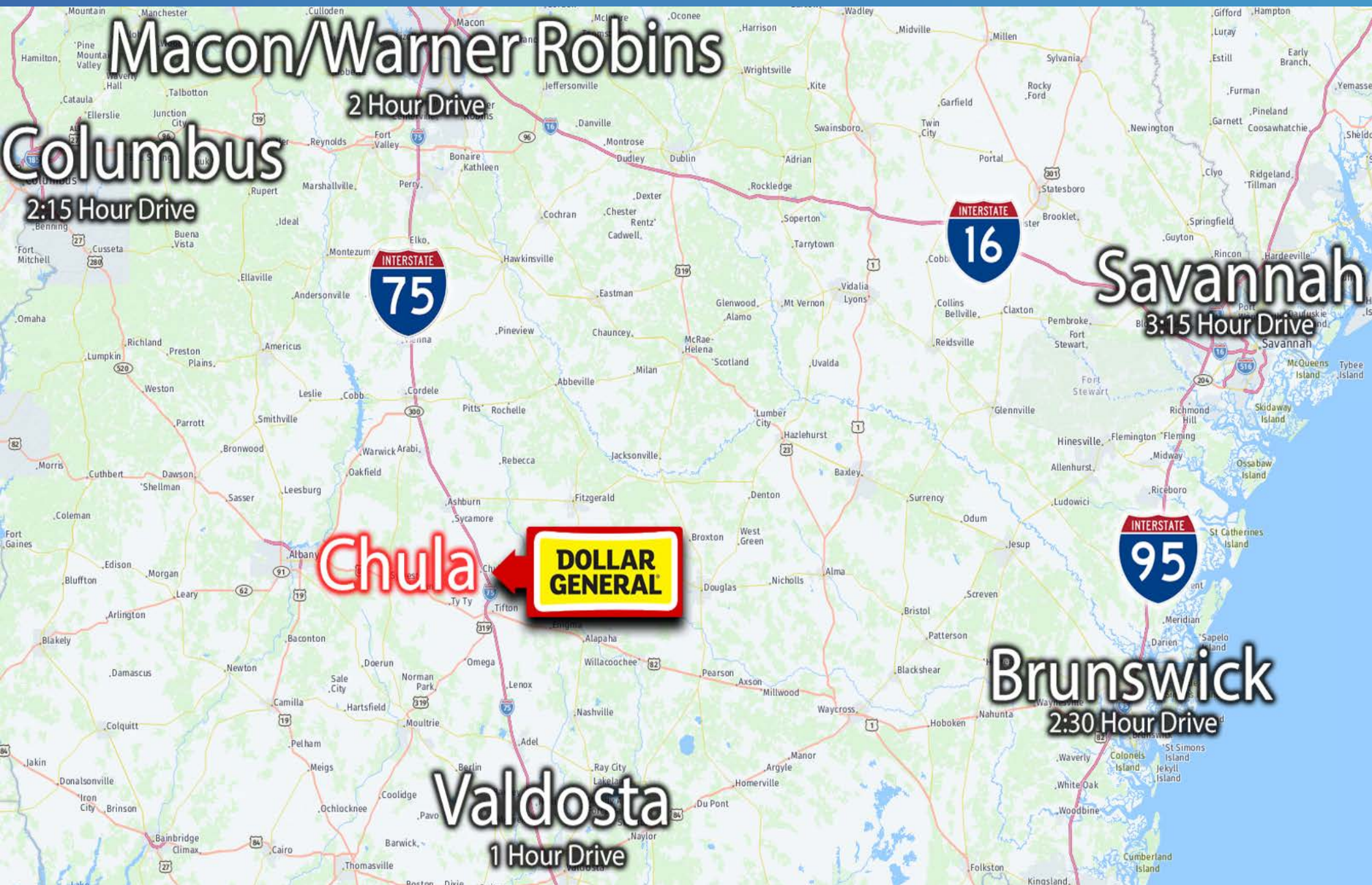


4,900 Cars Per Day













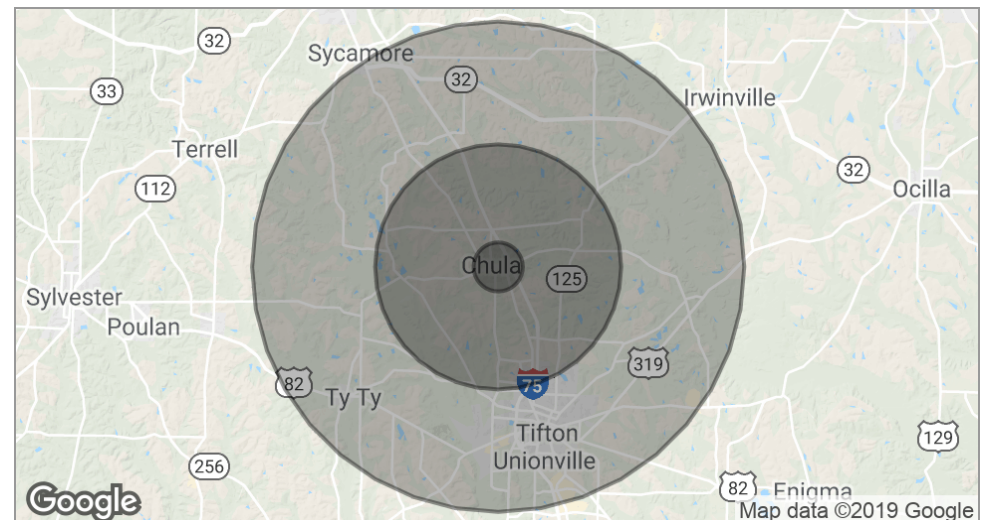
\*Abraham Baldwin Agricultural College, Tifton, GA

Chula is an unincorporated community in Tift County, Georgia. The community is located along U.S. Route 41 near Interstate 75, 7.2 miles north-northwest of Tifton. Named twice as one of “The 100 Best Small Towns in America”, Tift County is an ideal business and residential location due to the balance between availability of business services, city style amenities and quality of life.

Abraham Baldwin Agricultural College has its main campus in Tifton. Southern Regional Technical College and the University of Georgia also have Tifton campuses. Residents of Chula can take advantage to the local community and have accessibility to the nearby larger communities of Tifton and Albany.

The top three industries within five miles is Scientific Services, Retail, and Health Care. Consumers are expected to spend over \$43 Million within five miles from the subject property.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,263	4,749	37,753
Total Population 2023	1,281	4,799	38,262
Population Growth Rate	1.43%	1.05%	1.35%
Average Age	42.3	37.9	37.3
# Of Persons Per HH	2.6	2.5	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	490	1,689	13,987
Average HH Income	\$77,541	\$77,224	\$61,781
Median House Value	\$141,275	\$149,902	\$124,298
Consumer Spending (Thousands)	\$13,035	\$43,203	\$304,203





DOLLAR GENERAL

TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

*The FNL Team*

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