



# BRAND NEW DOLLAR GENERAL

3320 CLEVELAND RD E, HURON, OH 44839

ACTUAL STORE

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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.

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## OHIO BROKER OF RECORD:

Michael J Fennessy | Dietz Commercial

License #: 2013001375

## INVESTMENT SUMMARY

List Price:	\$1,372,985
Current NOI:	\$91,990
Initial Cap Rate:	6.7%
Land Acreage:	+/- 1.00 Acres
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$150.88
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 Huron, Ohio. 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 rent commenced on 9/16/2018.

This Dollar General is highly visible as it is strategically positioned on Cleveland Rd E. The five mile population from the site is 13,109 while the two mile average household income \$91,594 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 6.70% cap rate based on NOI of \$91,990.



**PRICE** \$1,372,985



**CAP RATE** 6.7%



**LEASE TYPE** NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Split Block Facade
- Zero Landlord Responsibilities
- 15 Year Term / 4 (5 Year) Options
- Two Mile Household Income of \$91,594
- Five Mile Population of 13,109
- Investment Grade Dollar Store | “BBB” Rating by S&P
- Two Mile Population Growth 2018-2023 is 1.53%
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- Only 15 Miles to Sandusky, Ohio / Cedar Point Amusement Park
- Close to Many Key Cities (Cleveland, Lorain, Vermilion, Akron)

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$91,990	\$10.11
<b>Gross Income</b>	<b>\$91,990</b>	<b>\$10.11</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$91,990</b>	<b>\$10.11</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.00 Acre
Building Size:	9,100 SF
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:	\$91,990
Rent PSF:	\$10.11
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/16/2018
Lease Expiration Date:	9/16/2033
Lease Term Remaining:	15 years
Rent Bumps:	10%
Renewal Options:	(4) Five Year Options
Lease Guarantor:	Dollar General
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
15,000+

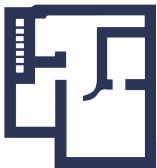


**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per sf/yr
Dollar General	9,100	9/16/2018	9/16/2033	\$91,990	100.0	\$10.11
			Option 1	\$100,121		\$11.12
			Option 2	\$111,307		\$12.23
			Option 3	\$122,438		\$13.45
			Option 4	\$134,682		\$14.80
Totals/Averages	9,100			\$91,990		\$10.11



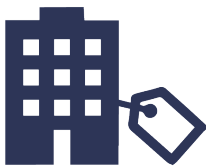
TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$91,990



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$10.11



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

3320 CLEVELAND RD E, HURON, OH 44839

 FORTIS NET LEASE™



**15,000+**  
STORES



**975 STORES**  
OPENING IN 2019



**\$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**



## PROXIMITY TO LOCAL ATTRactions



40 Miles  
Cleveland Hopkins  
International  
Airport



15 Miles  
Sandusky, OH



8 Miles  
Vermilion, OH



48 Miles  
Cleveland, OH

**DOLLAR GENERAL®**





*Sandusky, OH - Population 24,800+*

*22 Minutes / 15.2 Miles*

**DOLLAR GENERAL®**







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Huron is a city in Erie County, Ohio, United States. Huron is at the mouth of the Huron River, at one time a commercial port that now handles only iron ore and limestone on the Great Lakes. The harbor is now dedicated to private luxury and pleasure boats. Huron Boat Basin was again voted "Best Live Music Venue" by Lake Erie Living readers! Nickel Plate Beach is one of the Top Beach to go to. They call it "Huron's little Secret", It's a way to get away from the city life and enjoy pure nature.

Old Woman Creek National Estuarine Research Reserve is part of a network of 28 coastal reserves connected nationally through the National Oceanic and Atmospheric Administration (NOAA) to address state and regional coastal management needs through research, education, and stewardship. The National Estuarine Research Reserve System uses its network of living laboratories to help understand and find solutions to crucial issues facing America's coastal communities.

POPULATION	2 MILE	3 MILES	5 MILES
Total Population 2018	2,029	4,618	13,109
Average Age	43.80	43.70	43.30
# Of Persons Per HH	2.4	2.3	2.4
HOUSEHOLDS & INCOME	2 MILE	3 MILES	5 MILES
Total Households	807	1,920	5,407
Average HH Income	\$91,594	\$92,737	\$82,367
Consumer Spending (Thousands)	\$22,580	\$52,613	\$143,468







TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*The FNL Team*

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