



ACTUAL STORE

## BRAND NEW DOLLAR GENERAL

2857 PROSPECT-MT VERNON RD, PROSPECT, OH 43342

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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:	\$1,321,253
Current NOI:	\$88,524.00
Initial Cap Rate:	6.7%
Land Acreage:	2.35
Year Built	2018
Building Size:	9,026 SF
Price PSF:	\$146.38
Lease Type:	NNN
Lease Term:	15 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Prospect, OH. 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 open, with rent having commenced on 10/17/2018.

This Dollar General is highly visible as it is strategically positioned on Prospect-Mt Vernon Rd, which has 2,540 cars per day. The ten mile population from the site is 35,928 while the three mile average household income is \$68,460 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 \$88,524.



**PRICE** \$1,321,253



**CAP RATE** 6.7%



**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 is \$68,460
- Ten Mile Population From the Subject Property is 35,928
- 2,540 Cars Per Day on Prospect-Mt Vernon Rd
- 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	\$88,524	\$9.81
<b>Gross Income</b>	<b>\$88,524</b>	<b>\$9.81</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>\$88,524</b>	<b>\$9.81</b>
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## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	2.354 Acres
Building Size:	9,026 SF
Traffic Count:	2,540
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:	\$88,524
Rent PSF:	\$9.81
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/17/2018
Lease Expiration Date:	10/31/2033
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+

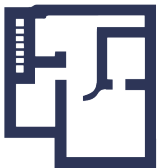


**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	10/17/2018	10/31/2033	\$88,524	100.0	\$9.81
			Option 1	\$97,377		\$10.78
			Option 2	\$107,115		\$11.86
			Option 3	\$117,826		\$13.05
			Option 4	\$129,609		\$14.35
Totals/Averages	9,026			\$88,524		\$9.81



TOTAL SF  
9,026



TOTAL ANNUAL RENT  
\$88,524



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.81



NUMBER OF TENANTS  
1



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 FORTIS NET LEASE™





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**15,000+**  
STORES



**900 STORES**  
OPENING IN 2018



**\$21.96 BIL**  
IN SALES



**79 YEARS**  
IN BUSINESS



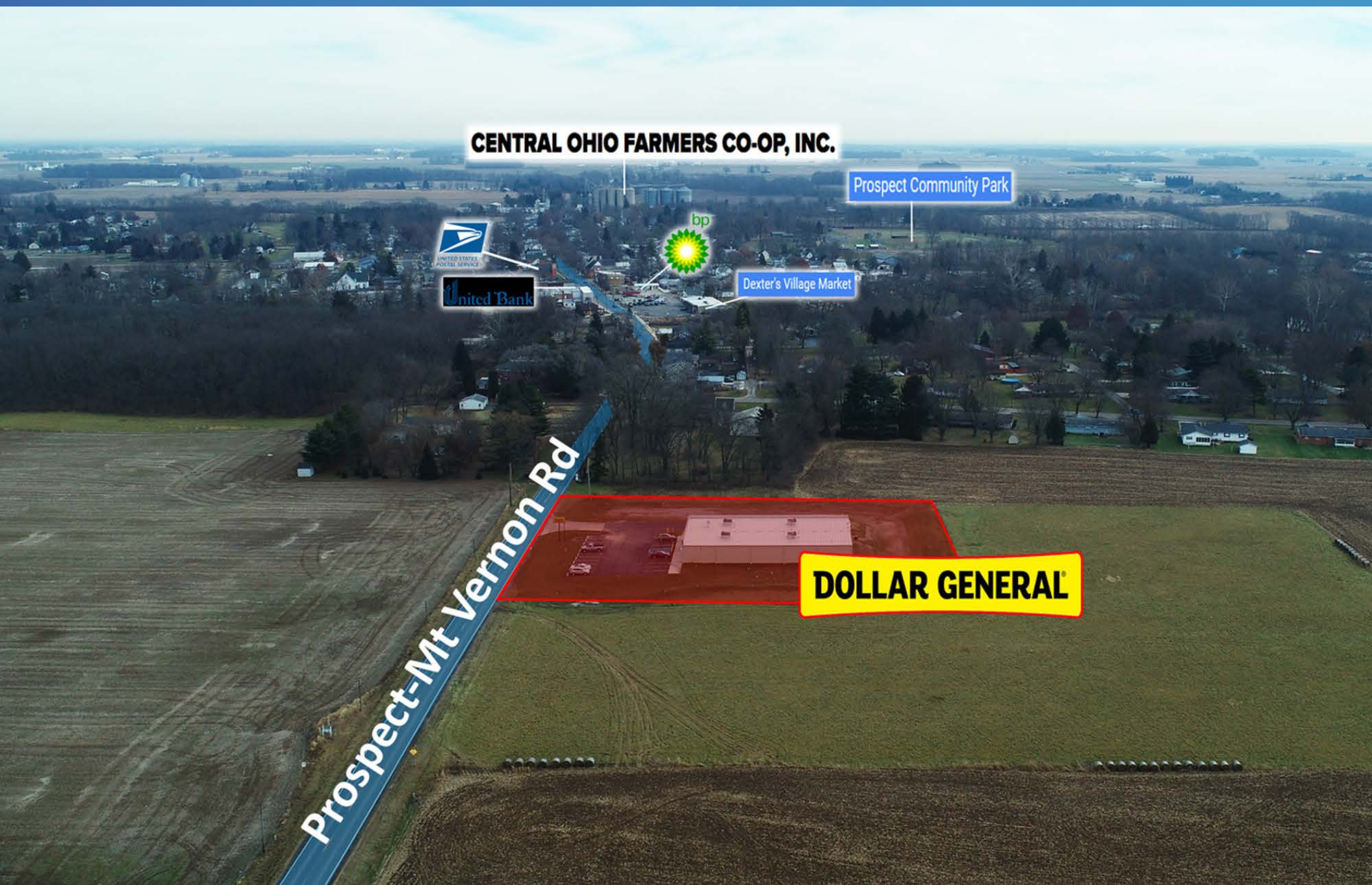
**BBB**  
S&P RATING

**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**

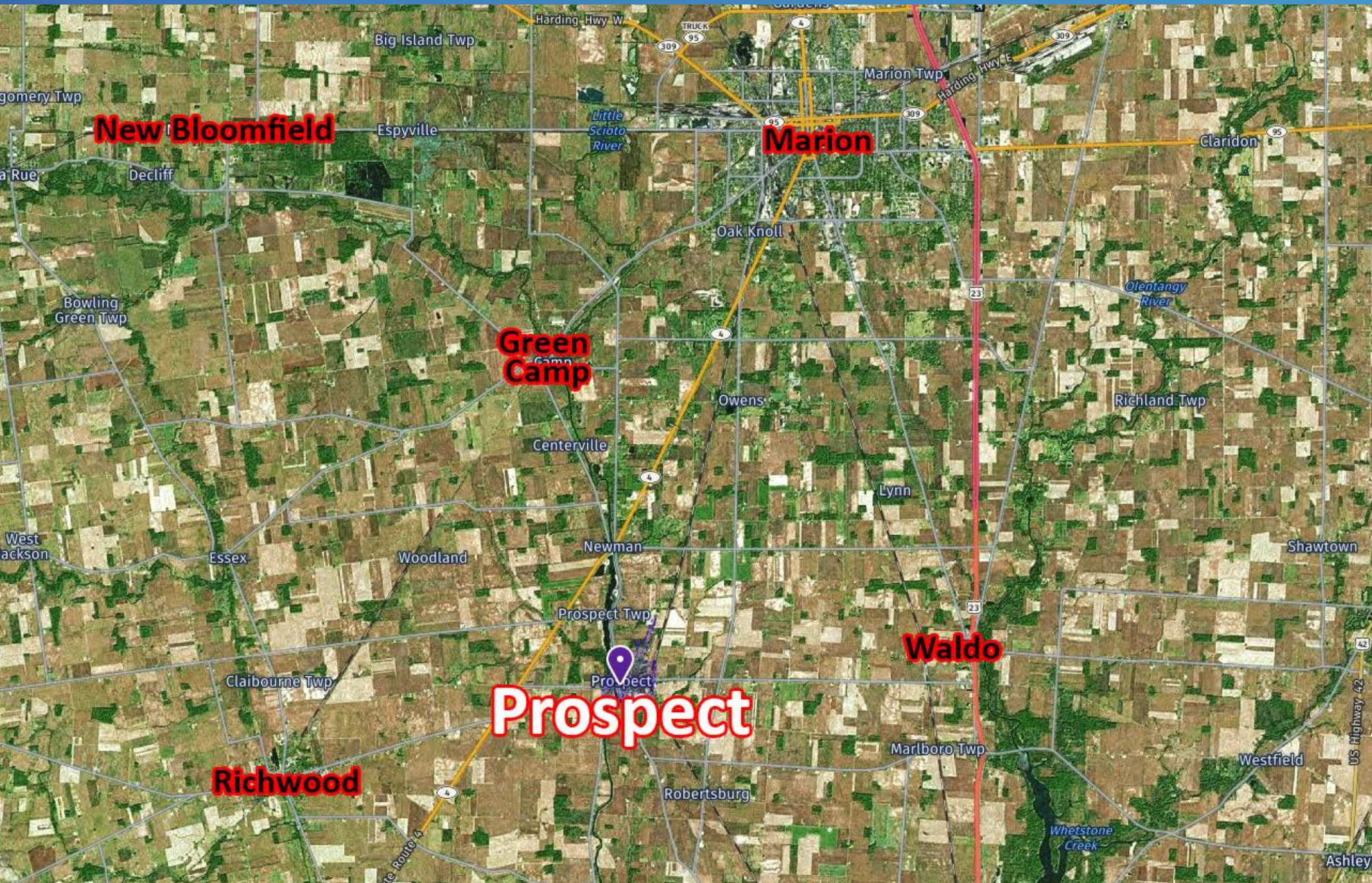














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\*Marion Palace Theatre

Prospect is a village in Marion County, Ohio. The village is served by Elgin Local School District. Prospect has a public library, a branch of Marion Public Library. Marion County comprises the Marion, OH Micropolitan Statistical Area, which is also included in the Columbus-Marion-Zanesville, OH Combined Statistical Area. Prospect is located 45 minutes north of Columbus. Residents can take advantage of the local community and have easy accessibility to larger city attractions.

The top three industries within five miles from the subject property are Retail, Construction, and Health Care. Consumer spending is expected to be \$44.273 Million. Giving that this store has little competition, it is expected to be a stand out location for Dollar General.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,167	4,345	35,928
Average Age	40.7	41.1	40.6
# Of Persons Per HH	2.5	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	854	1,685	14,171
Average HH Income	\$68,460	\$71,101	\$66,645
Median House Value	\$119,919	\$138,672	\$118,168
Consumer Spending (Thousands)	\$21,607	\$44,273	\$344,312







TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

*The FNL Team*

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