



ACTUAL STORE

**DOLLAR GENERAL**

15379 US 283, BLAIR, OK 73526

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## STATE BROKER OF RECORD:

### JASON WELLS

INSIGHT COMMERCIAL REAL ESTATE BROKERAGE, LLC

OK #148638

## INVESTMENT SUMMARY

List Price:	\$1,185,300
Current NOI:	\$84,156.00
Initial Cap Rate:	7.1%
Land Acreage:	+/-1.0
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$134.03
Lease Type:	Absolute NNN
Lease Term:	15 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Blair, OK. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The parking lot is full concrete. 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 open with rent having commenced on 9/22/2017.

This Dollar General is highly visible and is strategically positioned in Blair, OK. The ten mile population from the site exceeds 18,000 while the five mile average household income exceeds \$62,000 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 6.90% cap rate based on NOI of \$84,156



**PRICE** \$1,185,300



**CAP RATE** 7.1%



**LEASE TYPE** Absolute NNN



**REMAINING TERM** 13.5 Years

## INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- Concrete Parking Lot
- Two Mile Household Income \$62,000+
- Ten Mile Population Exceeds 18,000
- Only Dollar Store in the Community
- Dollar General announced 28th Straight Quarter of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$84,156	\$9.25
<b>Gross Income</b>	<b>\$84,156</b>	<b>\$9.25</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>\$84,156</b>	<b>\$9.25</b>

## PROPERTY SUMMARY

Year Built:	2017
Lot Size:	0 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction Warranties
HVAC	Roof

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$84,156
Rent PSF:	\$9.25
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	September 22, 2017
Lease Expiration Date:	September 30, 2032
Lease Term Remaining:	13.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	4, 5 Year Options
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
14,321+

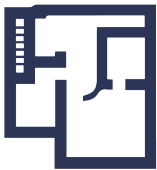


**GUARANTOR:**  
DOLLAR GENERAL



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA
Dollar General	9,100	8/18/2017	8/31/2032	\$84,156	100.0
Totals/Averages	9,100			\$84,156	



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$84,156



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.25



NUMBER OF TENANTS  
1





## OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96 Billion
Net Income:	\$1.25 Billion
Net Worth:	\$25.60 Billion
Headquarters:	Goodlettsville, TN
Website:	<a href="http://www.DollarGeneral.com">www.DollarGeneral.com</a>

## TENANT HIGHLIGHTS

- Investment Grade "BBB" Rating
- Ranked #128 on Fortune 500
- \$21.986 Billion Fiscal Year 2017
- 7.94% Increase in Sales from 2016 to 2017
- 7.55% Increase in Gross Profit from 2016 to 2017
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1 - 15	\$84,156	\$7,013	-
16 - 20 Option 1	\$92,572	\$7,714	10%
21 - 25 Option 2	\$101,828	\$8,485	10%
26 - 30 Option 3	\$112,012	\$9,334	10%
31 - 35 Option 4	\$123,213	\$10,268	10%

## DOLLAR GENERAL

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.

The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. Most recently the year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued their growth trend. Dollar General's net income and diluted earnings per share (EPS) for year end 2017 was \$1.251 million and \$4.51, respectively. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.



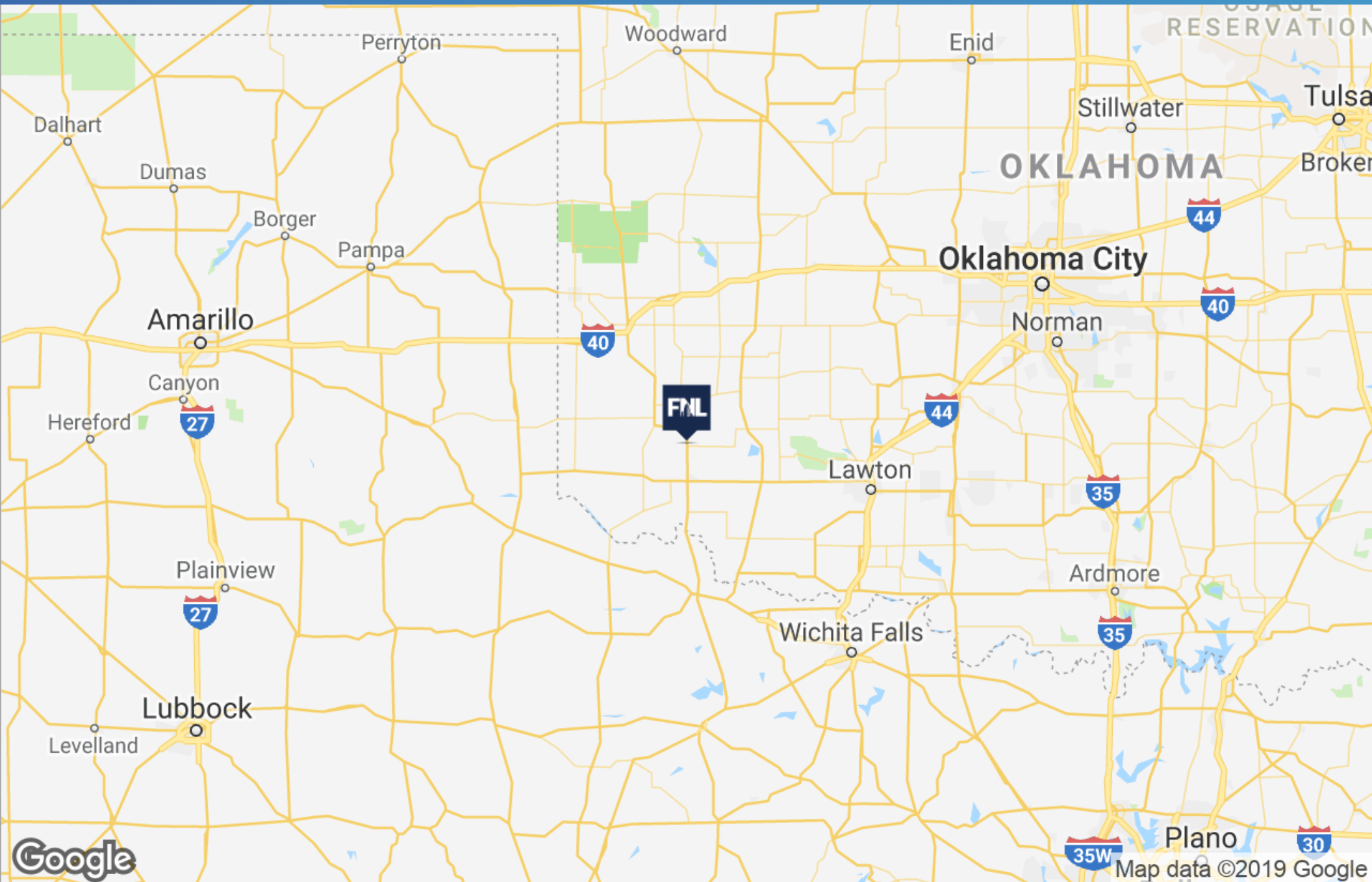










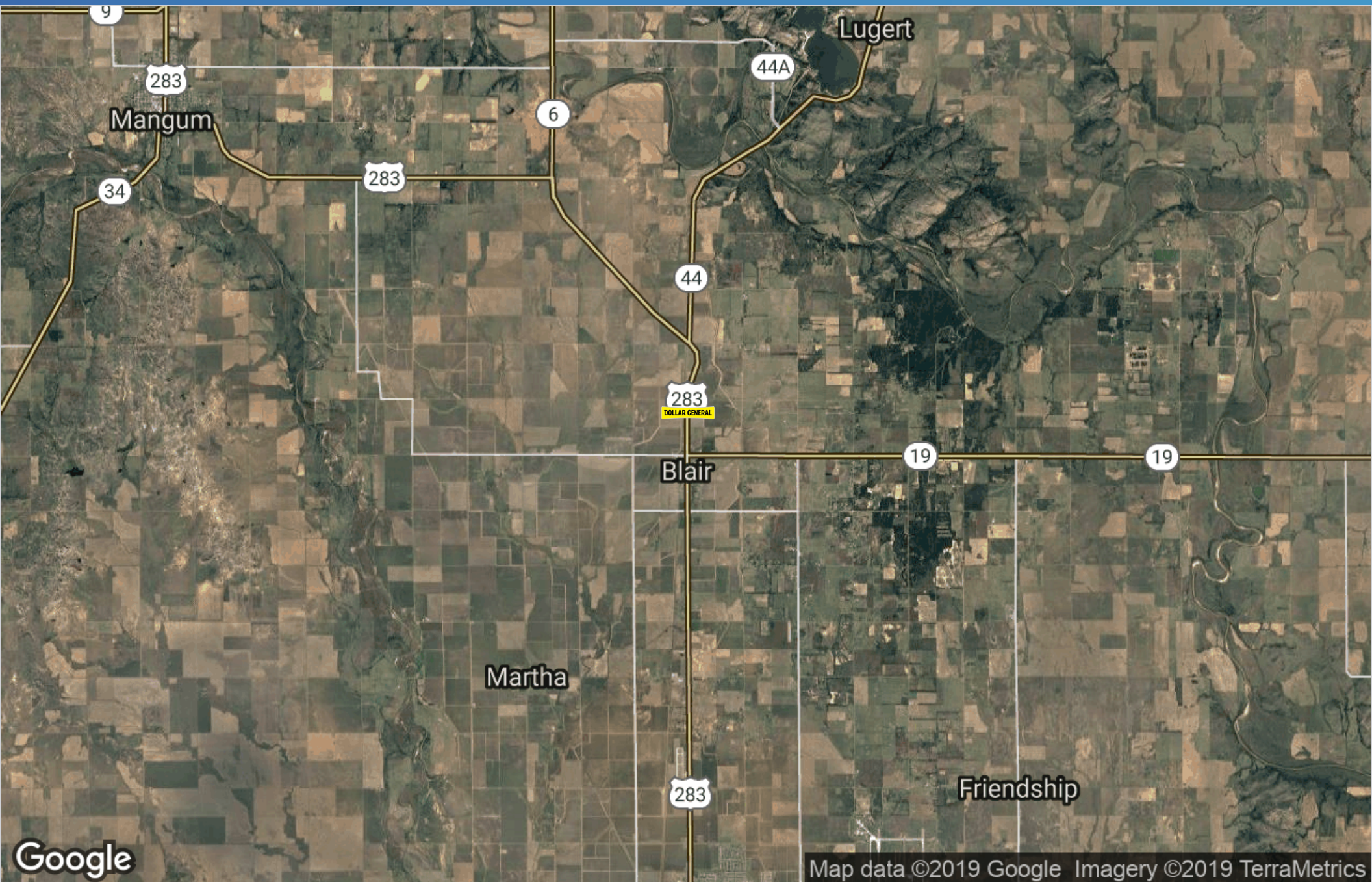




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 FORTIS NET LEASE™







Located ten miles north of Altus at the intersection of U.S. Highway 283 and State Highways 6 and 19, Blair is situated in northern Jackson County, which was originally part of Old Greer County. This region is known for its rich, irrigated cotton land, and its early history is steeped in stories about the Great Western Trail. In 1876 veteran cowboy Lewis Warren Neatherlin reported about life on the trail and the lush valley near present Blair.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,476	2,525	18,199
Total Population 2023	1,437	2,471	17,796
Average Age	38.7	39.3	36.9
# Of Persons Per HH	2.5	2.6	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	591	990	7,004
Average HH Income	\$60,904	\$70,338	\$62,895
Median House Value	\$132,865	\$150,313	\$137,318







TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*Click to Meet Team Fortis*

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