



ACTUAL STORE

**DOLLAR GENERAL**

11378 E HWY 3, LANE, OK 74525

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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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## STATE BROKER OF RECORD:

### JASON WELLS

INSIGHT COMMERCIAL REAL ESTATE BROKERAGE, LLC

OK #148638

## INVESTMENT SUMMARY

List Price:	\$1,073,577
Current NOI:	\$76,224.00
Initial Cap Rate:	7.1%
Land Acreage:	+/- 1.0
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$117.98
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	7.10%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Lane, 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 5/17/2017.

This Dollar General is highly visible and is strategically positioned in Lane, OK. The ten mile population from the site exceeds 4,500 while the three mile average household income exceeds \$57,500 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 7.10% cap rate based on NOI of \$76,224.



**PRICE** \$1,073,577



**CAP RATE** 7.1%



**LEASE TYPE** NNN



**TERM** 15 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 \$57,500+
- Ten Mile Population Exceeds 4,500
- 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	\$76,224	\$8.38
<b>Gross Income</b>	<b>\$76,224</b>	<b>\$8.38</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>\$76,224</b>	<b>\$8.38</b>

## PROPERTY SUMMARY

Year Built:	2017
Lot Size:	1+/- 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:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$76,224
Rent PSF:	\$8.38
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	5/17/2017
Lease Expiration Date:	5/31/2032
Lease Term Remaining:	14 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



**GROSS SALES:**  
\$21.96 BILLION



**STORE COUNT:**  
14,321+



**GUARANTOR:**  
DOLLAR GENERAL

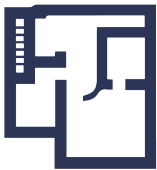


**S&P:**  
BBB

# DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA
Dollar General	9,100	5/17/2017	5/31/2032	\$76,224	100.0
Totals/Averages	9,100			\$76,224	



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$76,224



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$8.38



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

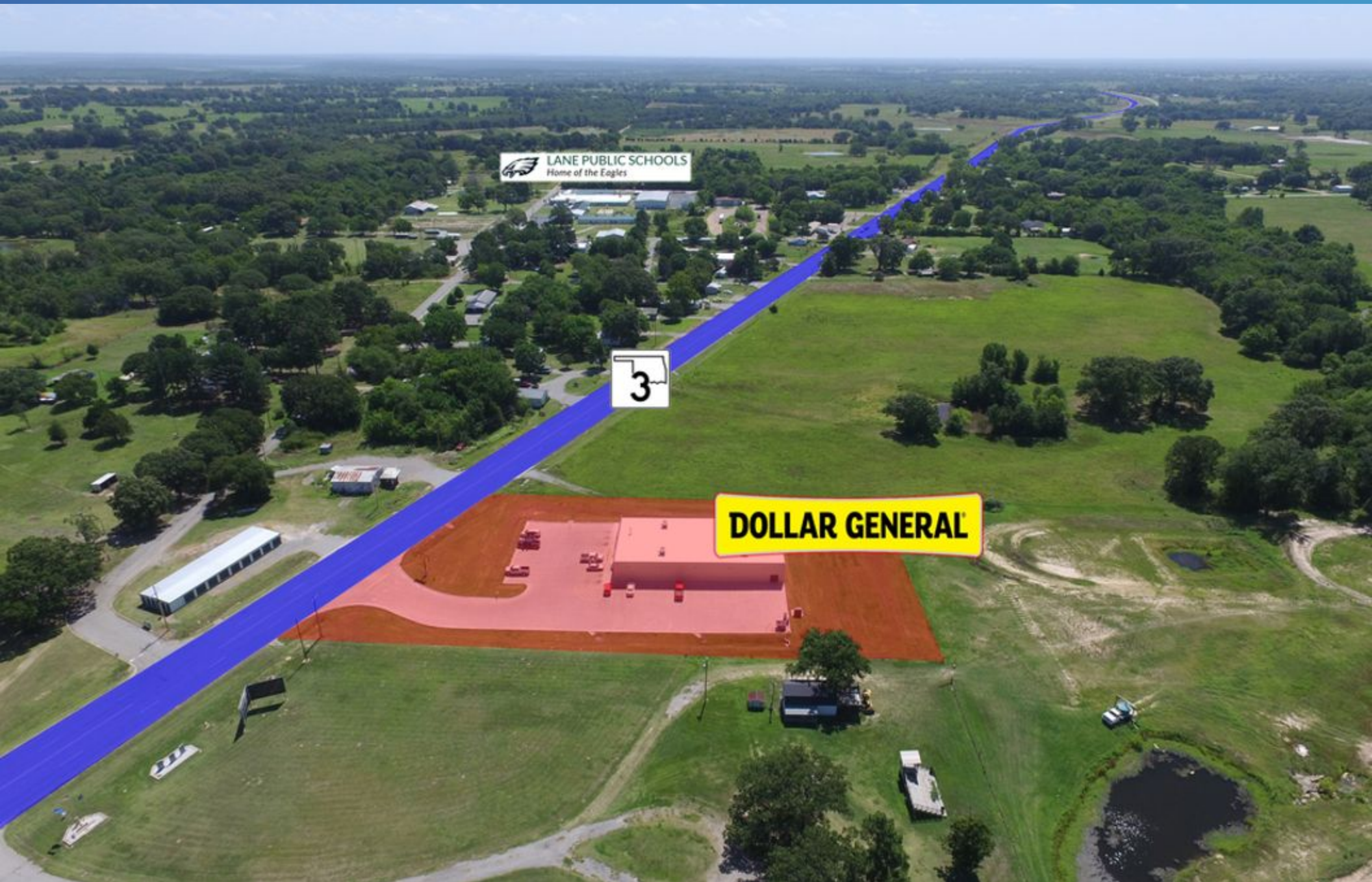
## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1 - 15	\$76,224	\$6,352	-	7.10%
16 - 20 Option 1	\$83,844	\$6,987	10%	7.80%
21 - 25 Option 2	\$92,220	\$7,685	10%	8.58%
26 - 30 Option 3	\$101,448	\$8,454	10%	9.44%
31 - 35 Option 4	\$111,588	\$9,299	10%	10.39%

## 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.

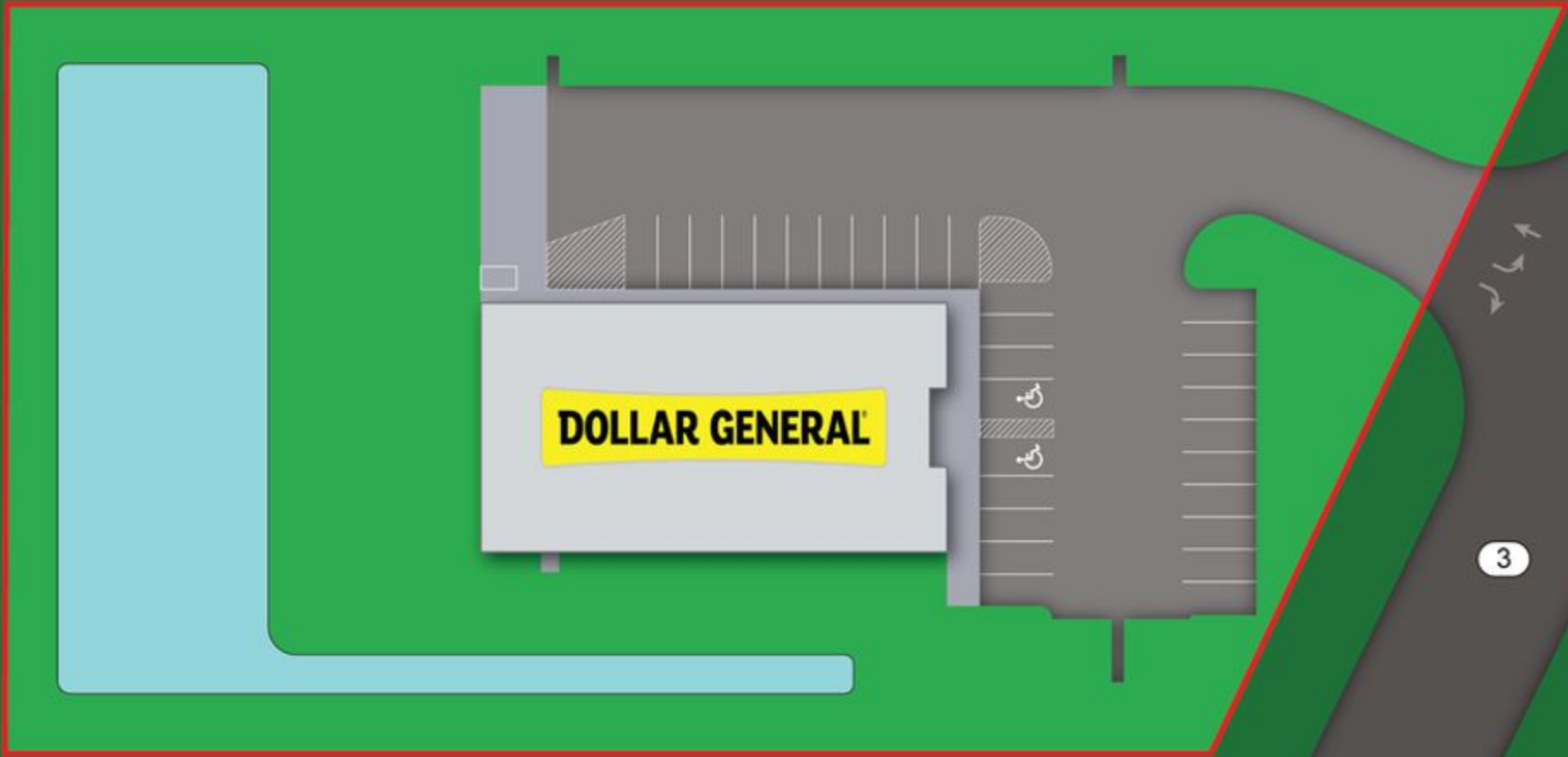
The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. Most recently the year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued 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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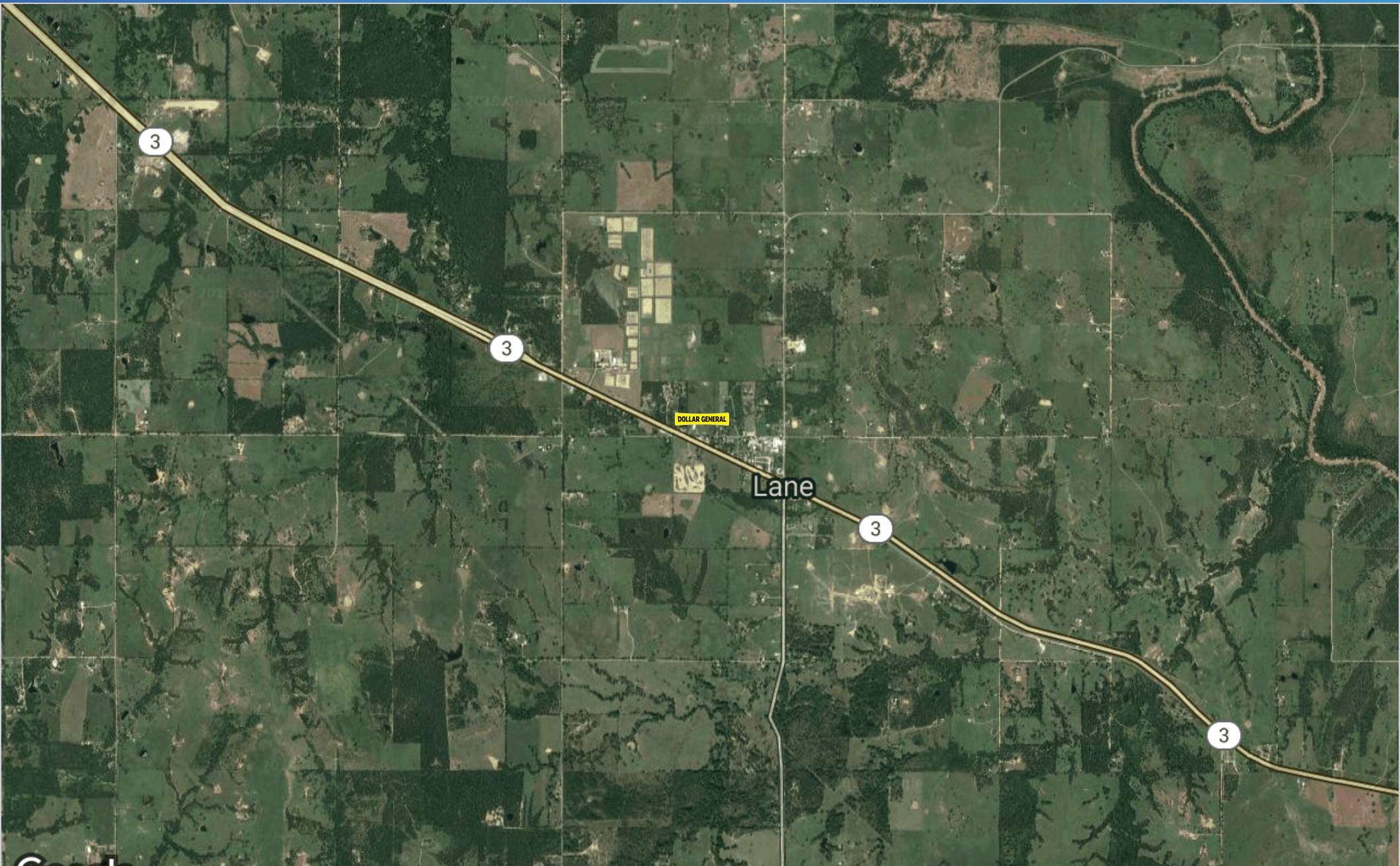


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Lane is an unincorporated community and census-designated place in Atoka County, Oklahoma. The economy of Atoka County has been largely built on coal mining, limestone quarrying, forestry and agriculture. Cattle raising became the leading business in the mid-twentieth century. A major employer is the Oklahoma State Penitentiary Farm (renamed the Mack H. Alford Correctional Center), a medium security prison that opened in 1933.

The Lane and Atoka area is a progressive area with a proud history and a great future. Located in the heart of southeastern Oklahoma the quality of life is second to none.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	442	763	4,821
Total Population 2023	441	760	4,796
Median Age	40.5	35.6	35.6
# Of Persons Per HH	2.7	2.5	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	163	3.5	1,928
Average HH Income	\$57,926	\$58,246	\$56,435
Average House Value	\$124,992	\$115,559	\$110,586





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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