



## NEW CONSTRUCTION DOLLAR GENERAL

REPRESENTATIVE STORE

2961 BOOMER ROAD, BOOMER, NC 28606

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Farmington Hills, MI 48334  
248.254.3410  
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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.

## EXCLUSIVELY LISTED BY:

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### NC BOR:

James Wilson | Pulliam Properties

License #: C3903



## INVESTMENT SUMMARY

List Price:	\$1,629,000
Current NOI:	\$104,256.00
Initial Cap Rate:	6.4%
Land Acreage:	+/- 1.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$179.01
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.40%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Boomer, North Carolina. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (5 Year) 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 currently under construction with rent commencing in July 2019.

This Dollar General is highly visible as it is strategically positioned on the corner of Boomer Road and S Boomer Center Road, which sees 6,200 cars per day at that intersection. The ten mile population from the site is 37,991 while the three mile average household income \$55,443 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 6.40% cap rate based on NOI of \$104.256.



**PRICE** \$1,629,000



**CAP RATE** 6.4%



**LEASE TYPE** Absolute NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- Corner location
- 15 Year Term / Four (5 Year) Options
- Three Mile Household Income \$55,443
- Ten Mile Population 37,991
- Investment Grade Dollar Store
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Located in Wilkes County which has many annual festivals attracting tourists from all around

## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$104,256	\$11.46
<b>Gross Income</b>	<b>\$104,256</b>	<b>\$11.46</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>\$104,256</b>	<b>\$11.46</b>

## PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	6,200
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$104,256
Rent PSF:	\$11.46
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/15/2019
Lease Expiration Date:	7/31/2034
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+

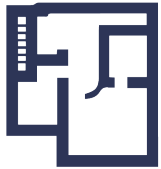


GUARANTOR:  
DOLLAR GENERAL



S&P:  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/15/2019	7/31/2034	\$104,256	100.0	\$11.46
			Option 1	\$114,681		\$12.60
			Option 2	\$126,149		\$13.31
			option 3	\$138,764		\$15.25
			Option 4	\$152,641		\$16.77
<b>Totals/Averages</b>	<b>9,100</b>			<b>\$104,256</b>		<b>\$11.46</b>



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$104,256



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$11.46



NUMBER OF TENANTS  
1





# DOLLAR GENERAL

2961 BOOMER ROAD, BOOMER, NC 28606

 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.

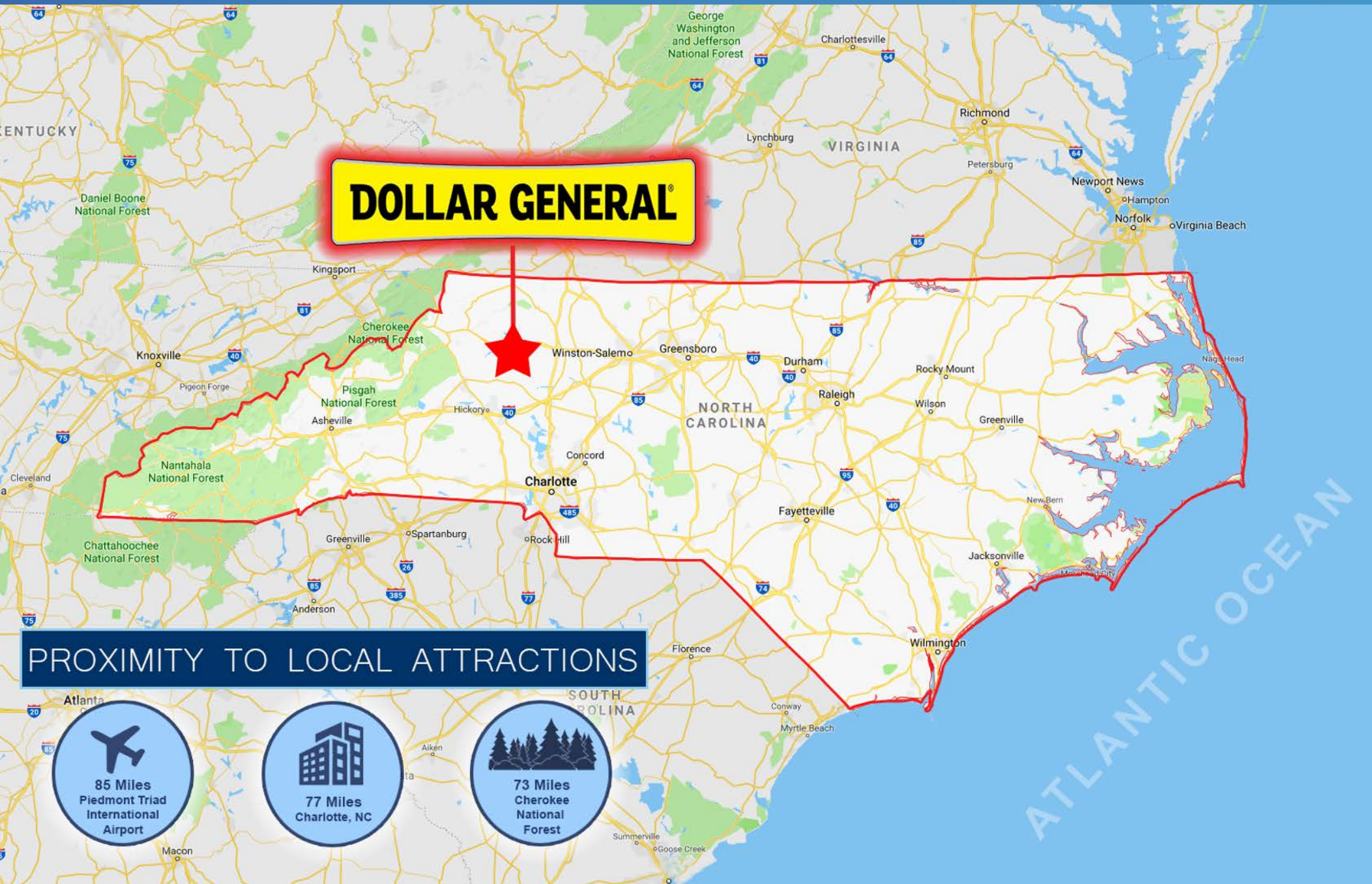


**15,000 STORES ACROSS 44 STATES**

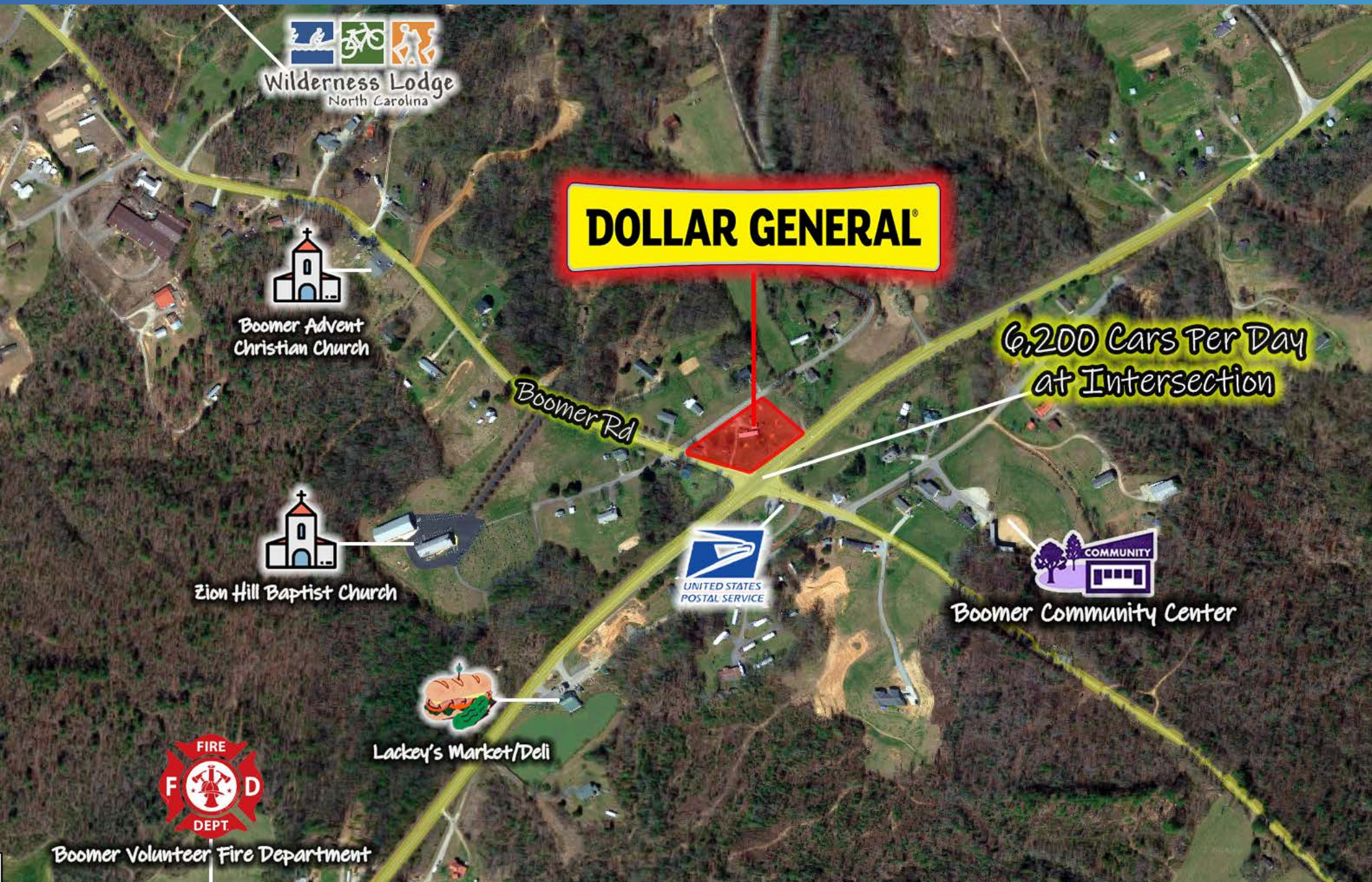




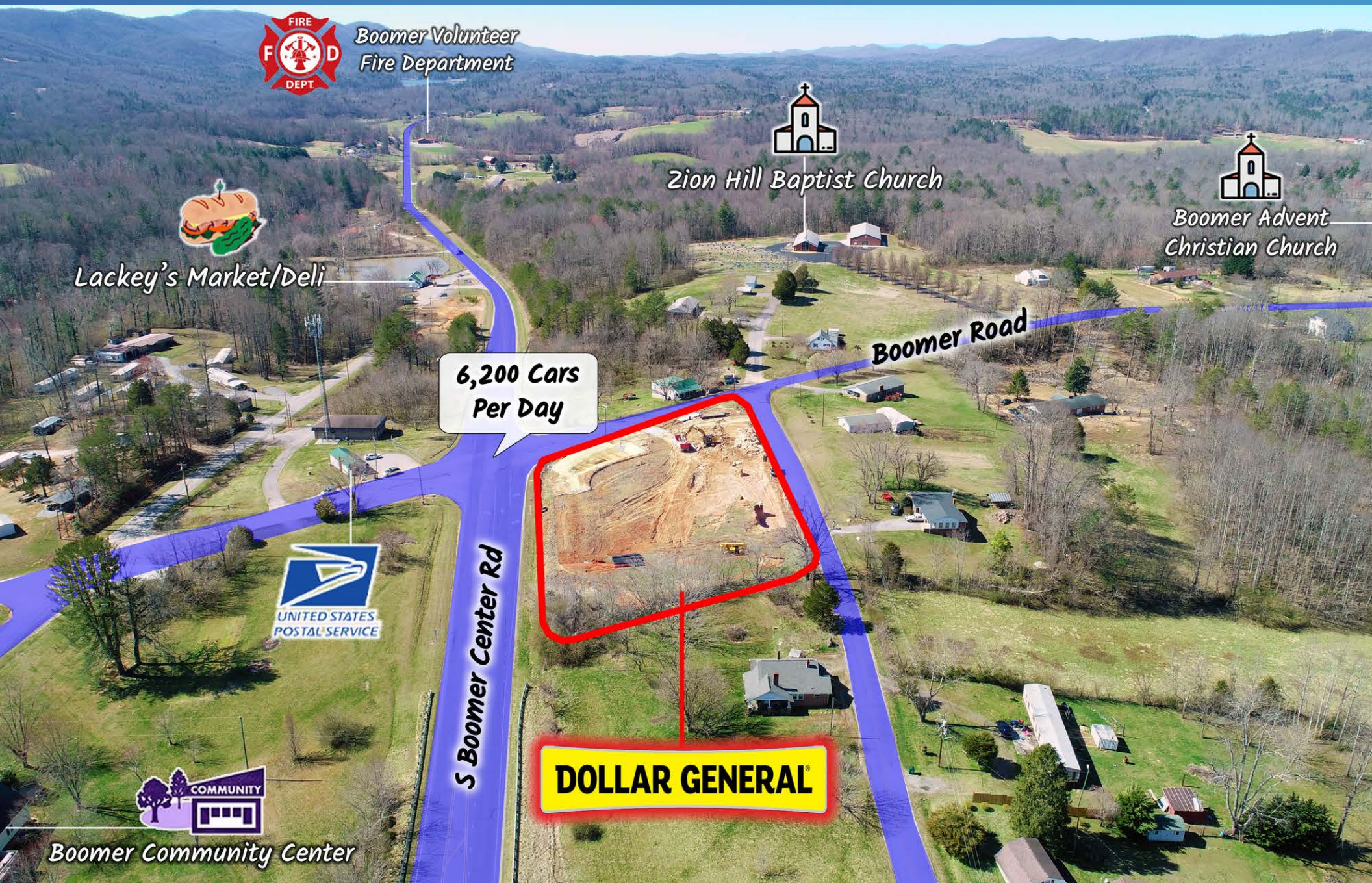




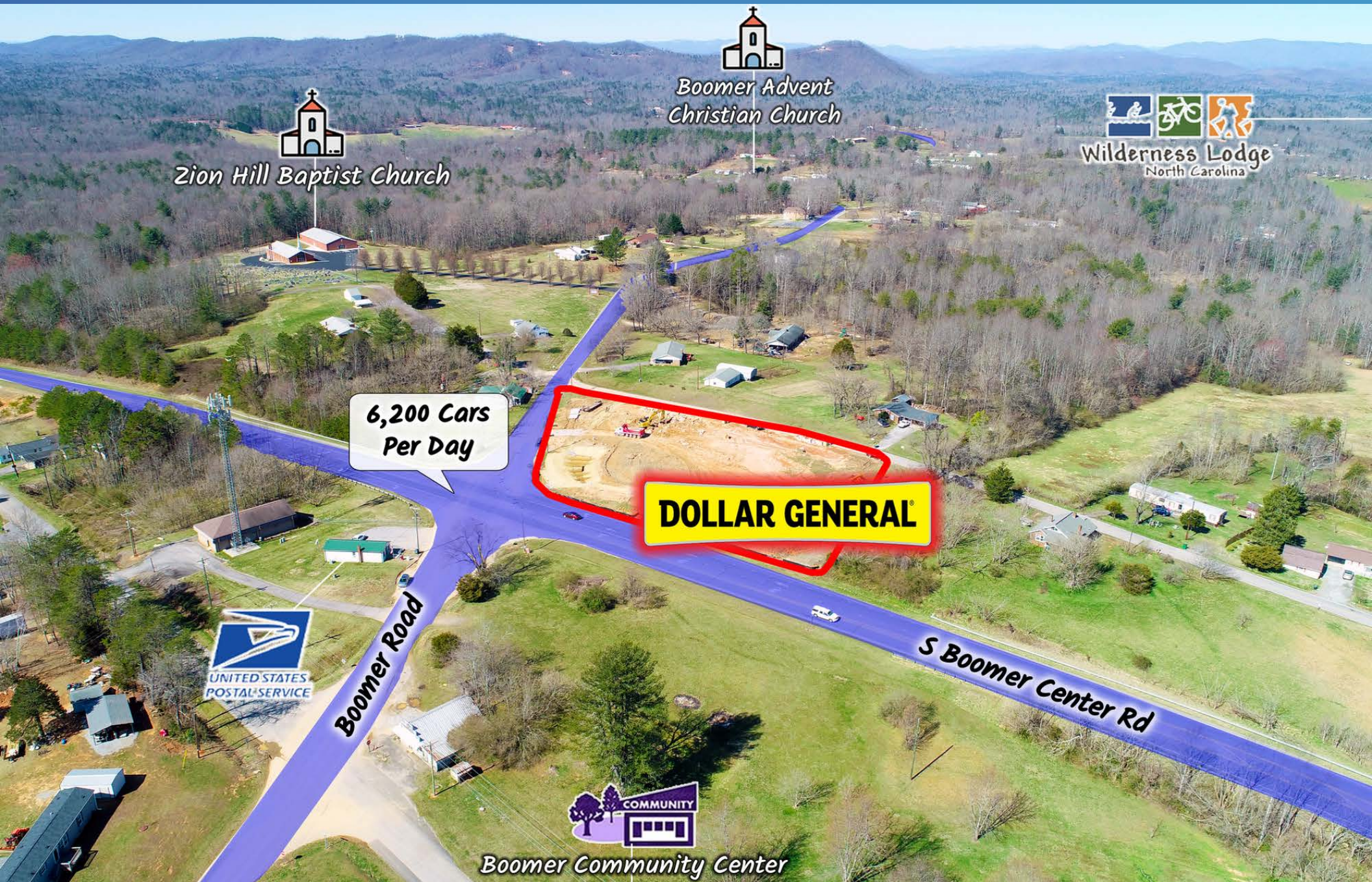
















Boomer is a farming community located in Wilkes County, NC. The community was named after its first postmaster, Ed "Boomer" Matheson. It is located in the foothills of the Brushy Mountains, an isolated spur of the Blue Ridge Mountains to the west.

Wilkes County is part of the Yadkin Valley AVA, an American Viticultural Area. Wines made from grapes grown in Wilkes County may use the appellation Yadkin Valley on their labels. With the decline of tobacco farming, some Wilkes County farmers have switched to wine-making, and have hired experts from Europe and California for assistance. As a result, wine-making is growing in popularity in both Wilkes and surrounding counties.

Wilkes County has many festivals throughout the year. Battle of the Bands features 20 professional and amateur bands from across the region, performing original music and competing for cash awards. The County also hosts the annual Shine to Wine Festival (pictured above), which pays tribute to the county's heritage of growing from the Moonshine Capital of the World to what is now recognized as a strong viticultural industry. Wilkes County is also home to the annual Brushy Mountain Apple Festival the first weekend in October. The festival, which attracts over 160,000 visitors each year, is one of the largest single-day arts and crafts fairs in the Southern United States.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,965	5,383	37,991
Average Age	41.6	42.5	42.7
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	790	2,161	15,549
Average HH Income	\$55,443	\$58,151	\$55,130
Median House Value	\$150,277	\$153,615	\$146,375
Consumer Spending (Thousands)	\$17,934	\$50,589	\$352,796



DOLLAR GENERAL

NC





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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