



REPRESENTATIVE STORE

**DOLLAR GENERAL**

211 FRISCO ST, PORT BARRE, LA 70577

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### MATHEW LABORDE

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MS #21862

## INVESTMENT SUMMARY

List Price:	\$442,623
Current NOI:	\$40,500
Initial Cap Rate:	9.15%
Land Acreage:	+/- 0.66 Acres
Year Built	2005
Building Size:	9,165 SF
Price PSF:	\$48.29
Lease Type:	NN
Lease Term:	5 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,165 SF Dollar General store located in Port Barre, LA. The property is encumbered with a Five (5) Year NN Lease, leaving Limited landlord responsibilities. The lease contains 2 (5) Yr. Options to renew, each with a 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 in 2005.

This Dollar General is highly visible as it is strategically positioned off Frisco St. The five mile population from the site is 6,059 while the one mile average household income \$49,334 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 9.15% cap rate based on NOI of \$40,500.



**PRICE** \$442,623



**CAP RATE** 9.15%



**LEASE TYPE** NN



**TERM** 5 Years

## INVESTMENT HIGHLIGHTS

- Proven Market | Prior Lease Extensions
- Minimal Landlord Responsibilities
- 5 Year Term / 2 (5 Year) Options Remain
- One Mile Household Income \$49,334
- Five Mile Population 6,059
- Investment Grade Dollar Store
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$43,200	\$4.71
<b>Gross Income</b>	<b>\$43,200</b>	<b>\$4.71</b>
EXPENSE		PER SF
Parking Lot Maintenance	\$2,700	\$0.29
<b>Gross Expenses</b>	<b>\$2,700</b>	<b>\$0.29</b>
<b>NET OPERATING INCOME</b>	<b>\$40,500</b>	<b>\$4.42</b>

## PROPERTY SUMMARY

Year Built:	2005
Lot Size:	0.66 Acres
Building Size:	9,165 SF
Traffic Count:	18,000+
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
HVAC	Upgraded construction

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	5 Years
Annual Rent:	\$43,200
Rent PSF:	\$4.71
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	2/1/2015
Lease Expiration Date:	1/31/2020
Lease Term Remaining:	0.83 Years
Rent Bumps:	In Options
Renewal Options:	2 (5 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



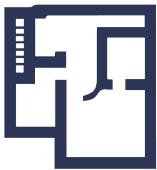
**S&P:**  
BBB



# DOLLAR GENERAL

211 FRISCO ST, PORT BARRE, LA 70577

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,165	2/1/2015	1/31/2020	\$43,200	100.0	\$4.71
Totals/Averages	9,165			\$43,200		\$4.71



TOTAL SF  
9,165



TOTAL ANNUAL RENT  
\$43,200



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$4.71



NUMBER OF TENANTS  
1



## OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96B
Net Income:	\$1.25B
Net Worth:	\$25.60B
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
Now-1/31/2020	\$43,200	\$3,600	-	9.15%
Option 1	\$47,592	\$3,936	10%	10.75%
Option 2	\$52,092	\$4,341	10%	10.29%

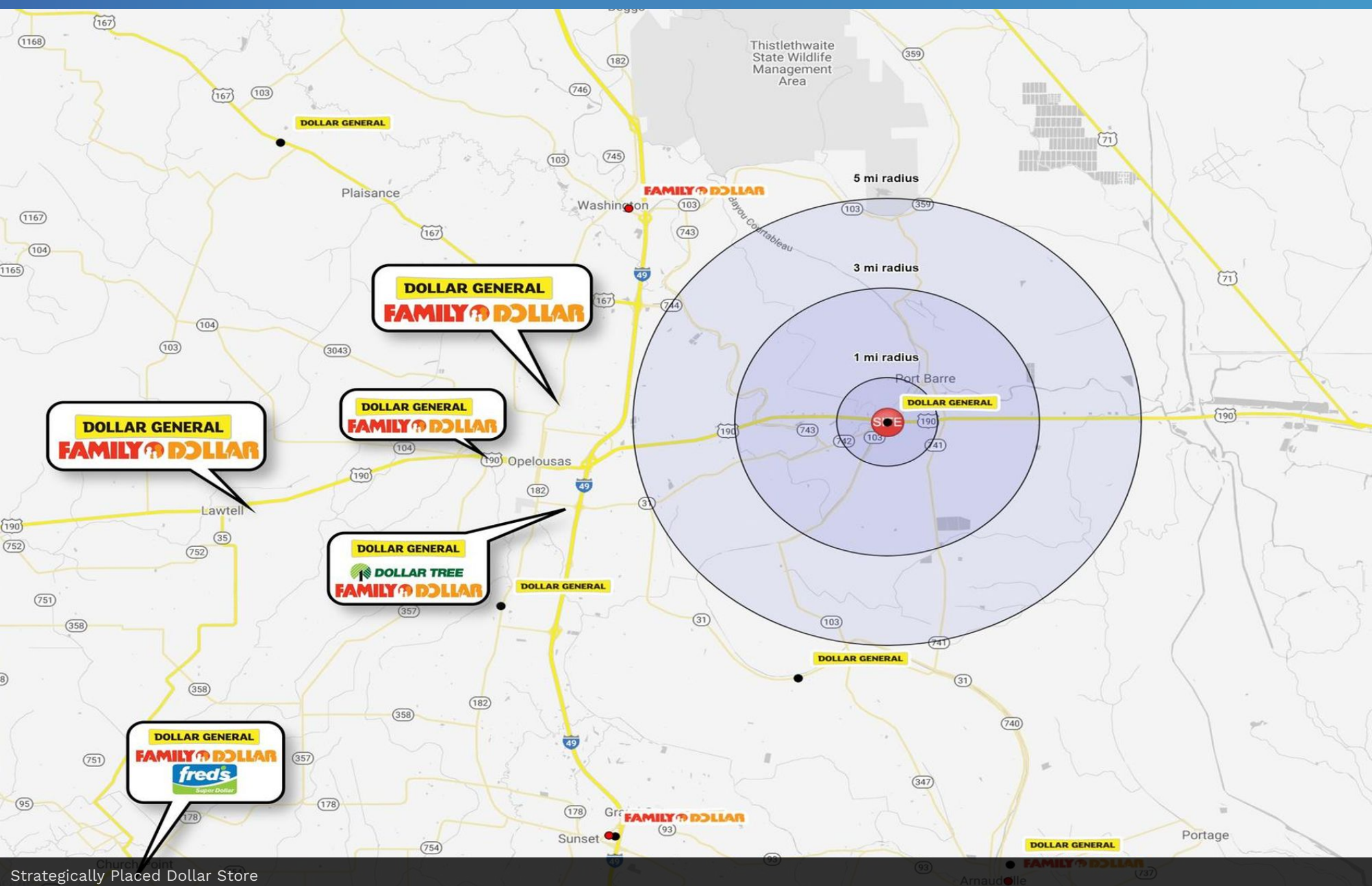
## DOLLAR GENERAL

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 15,000 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.

# DOLLAR GENERAL

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Strategically Placed Dollar Store











POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,490	4,074	6,059
Average Age	37.70	37.30	37.60
# Of Persons Per HH	2.00	2.00	2.00
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	570	1,553	2,298
Average HH Income	\$49,334	\$49,332	\$53,216
Consumer Spending (Thousands)	\$11,983	\$33,135	\$51,126

Port Barre is a town in St. Landry Parish, Louisiana, United States. Just 30 Miles away from Port Barre is Lafayette, LA which is the forth largest city in the state.

There are many reasons to visit Lafayette, LA the Happiest City in America according to the Wall Street Journal’s MarketWatch.com. There are many Festivals that go on in the happy city of Lafayette some of them are: Celtic Bayou Festival. The Celtic Bayou Festival is dedicated to celebrating and preserving Irish, Irish American, and other Celtic cultures through entertainment.

Lafayette hosts the world’s largest Zydeco and LaLa music festival, the Original Southwest Louisiana Zydeco Music Festival. This fall festival features established and upcoming Zydeco artists, while also preserving the Louisiana Creole country by sharing it with the world.

Steampunk & Makers Fair might not be the newest kid on the Lafayette, LA block, but it’s definitely a must see. A great mix of dressing up and becoming a steampunk hero, science fair, and a secret ingredient that makes it unique, the Steampunk and Makers Fair takes place every November.





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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