



ACTUAL RENDERING

**DOLLAR GENERAL | ABSOLUTE NNN LEASE**

**706 CROSSCREEK ROAD, KERNERSVILLE, NC 27284**

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**BENJAMIN SCHULTZ**  
SENIOR ADVISOR  
D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM



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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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SENIOR ADVISOR

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## STATE BROKER OF RECORD:

### JAMES WILSON

PULLIAM PROPERTIES, INC

NC #C3903

## INVESTMENT SUMMARY

|                   |              |
|-------------------|--------------|
| List Price:       | \$1,857,216  |
| Current NOI:      | \$116,076.00 |
| Initial Cap Rate: | 6.25%        |
| Land Acreage:     | +/- 1.0      |
| Year Built        | 2019         |
| Building Size:    | 9,100 SF     |
| Price PSF:        | \$204.09     |
| Lease Type:       | Absolute NNN |
| Lease Term:       | 15 Years     |
| Average CAP Rate: | 6.25%        |

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General Upgraded store located in Kernersville, NC. 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 Crosscreek Road and W Market Street having 13,000 cars per day. The 5 mile population from the site exceeds 43,800 while the one mile average household income exceeds \$104,557 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 6.25% cap rate based on NOI of \$116.076.



**PRICE** \$1,857,216



**CAP RATE** 6.25%



**LEASE TYPE** Absolute NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term / Four (5 Year Options)
- Investment Grade Dollar Store
- One Mile Household Income \$104,557
- Five Mile Population Exceeds 43,800
- 1 Mile Growth Rate 10.79%
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Only 9 Miles from Piedmont Triad International Airport
- 14 Miles from Winston-Salem, NC

## FINANCIAL SUMMARY

| INCOME                      |                  | PER SF         |
|-----------------------------|------------------|----------------|
| Rent                        | \$116,076        | \$12.76        |
| <b>Gross Income</b>         | <b>\$116,076</b> | <b>\$12.76</b> |
| EXPENSE                     |                  | PER SF         |
| Expense                     | \$0              | \$0.00         |
| <b>Gross Expenses</b>       | <b>\$0</b>       | <b>\$0.00</b>  |
| <b>NET OPERATING INCOME</b> | <b>\$116,076</b> | <b>\$12.76</b> |

## PROPERTY SUMMARY

|                     |               |
|---------------------|---------------|
| Year Built:         | 2019          |
| Lot Size:           | +/- 1.0 Acres |
| Building Size:      | 9,100 SF      |
| Traffic Count:      | 13,000        |
| 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:               | \$116,076                  |
| Rent PSF:                  | \$12.76                    |
| Landlord Responsibilities: | None                       |
| Taxes, Insurance & CAM:    | Tenant                     |
| Roof, Structure & Parking: | Tenant                     |
| Lease Start Date:          | 7/18/2019                  |
| 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:**  
\$25.6 BILLION



**STORE COUNT:**  
15,000+

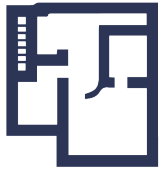


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

| TENANT NAME            | UNIT SIZE (SF) | LEASE START | LEASE END | ANNUAL RENT      | % OF GLA | RENT PER SF/YR |
|------------------------|----------------|-------------|-----------|------------------|----------|----------------|
| Dollar General         | 9,100          | 7/18/2019   | 7/31/2034 | \$116,076        | 100.0    | \$12.76        |
|                        |                |             | Option 1  | \$127,683        |          | \$14.03        |
|                        |                |             | Option 2  | \$140,542        |          | \$15.44        |
|                        |                |             | Option 3  | \$154,497        |          | \$16.98        |
|                        |                |             | Option 4  | \$169,946        |          | \$18.67        |
| <b>Totals/Averages</b> | <b>9,100</b>   |             |           | <b>\$116,076</b> |          | <b>\$12.76</b> |



**TOTAL SF**  
9,100



**TOTAL ANNUAL RENT**  
\$116,076



**OCCUPANCY RATE**  
100%



**AVERAGE RENT/SF**  
\$12.76



**NUMBER OF TENANTS**  
1





# DOLLAR GENERAL

706 CROSSCREEK ROAD, KERNERSVILLE, NC 27284

 FORTIS NET LEASE™



**15,000+**  
STORES



**975 STORES**  
OPENING IN 2019



**\$25.6 BIL**  
IN SALES



**80 YEARS**  
IN BUSINESS

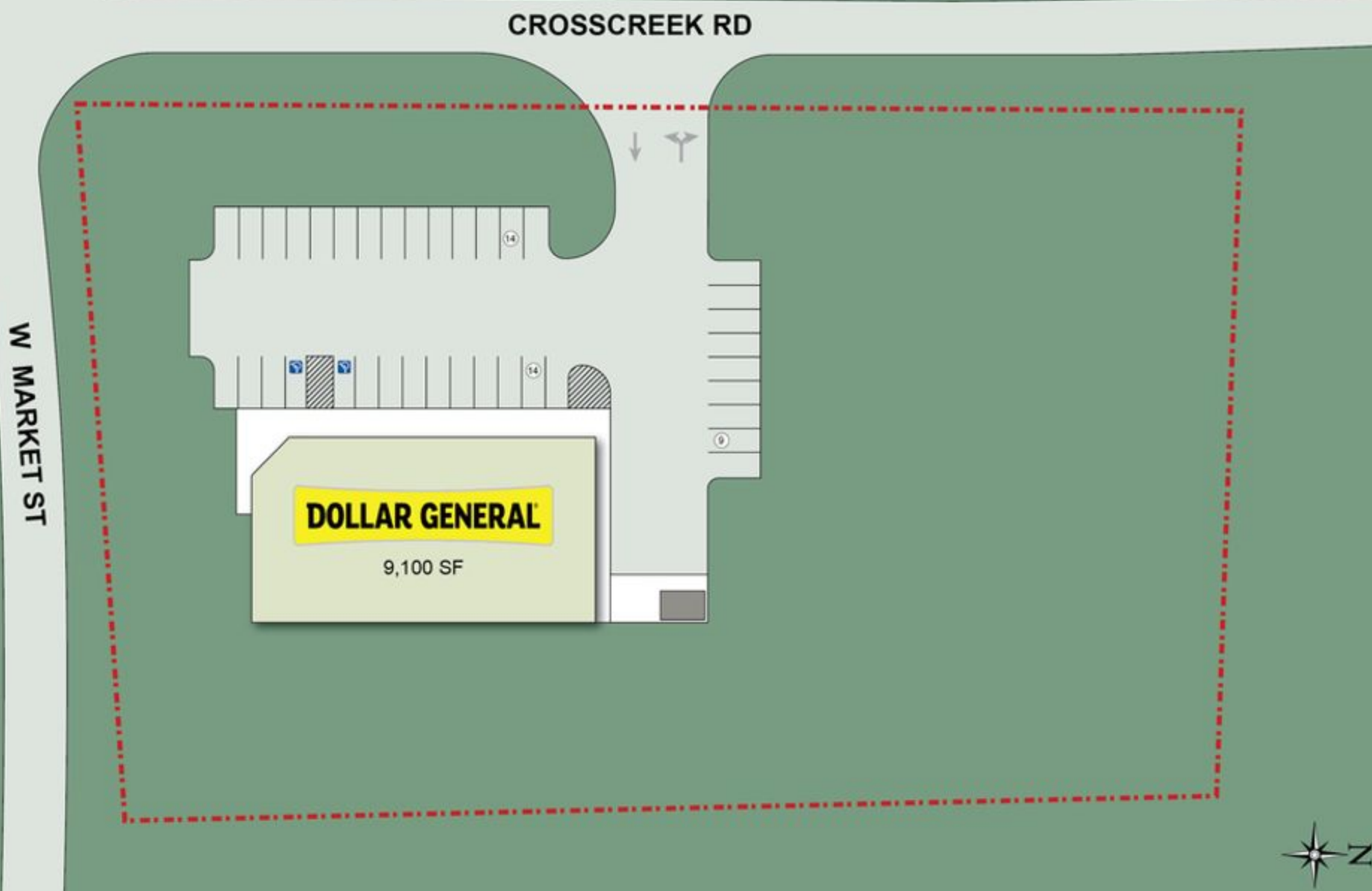


**BBB**  
S&P RATING

**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 15,000+ stores with more than 130,000 employees, located across 44 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 2018, with an expected 975 opening for 2019. Same store sales growth from 2018 was 3.2%, with 29 consecutive years of same store sales growth. 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**









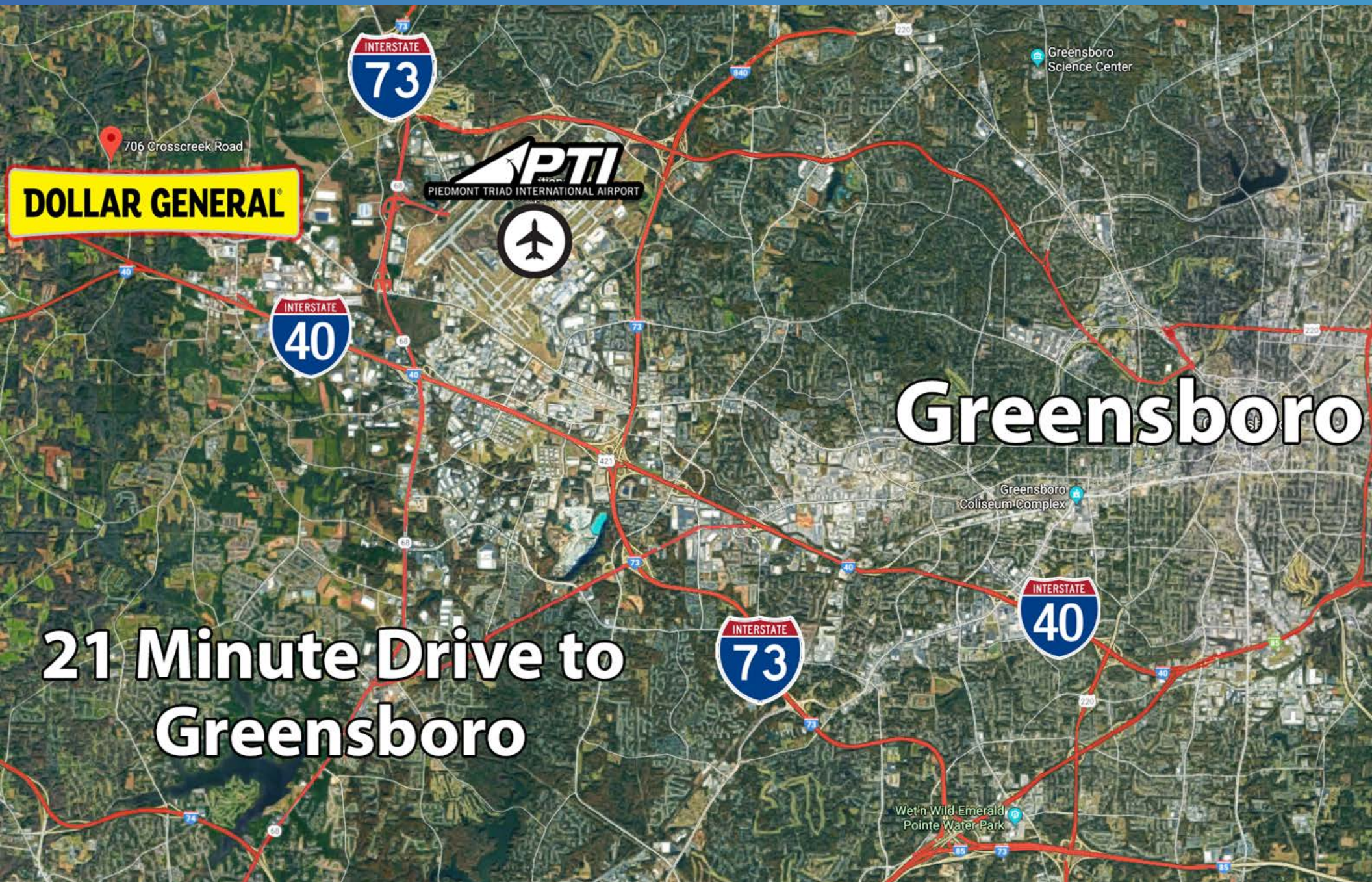
# 11 Minute Drive to

**DOLLAR GENERAL®**

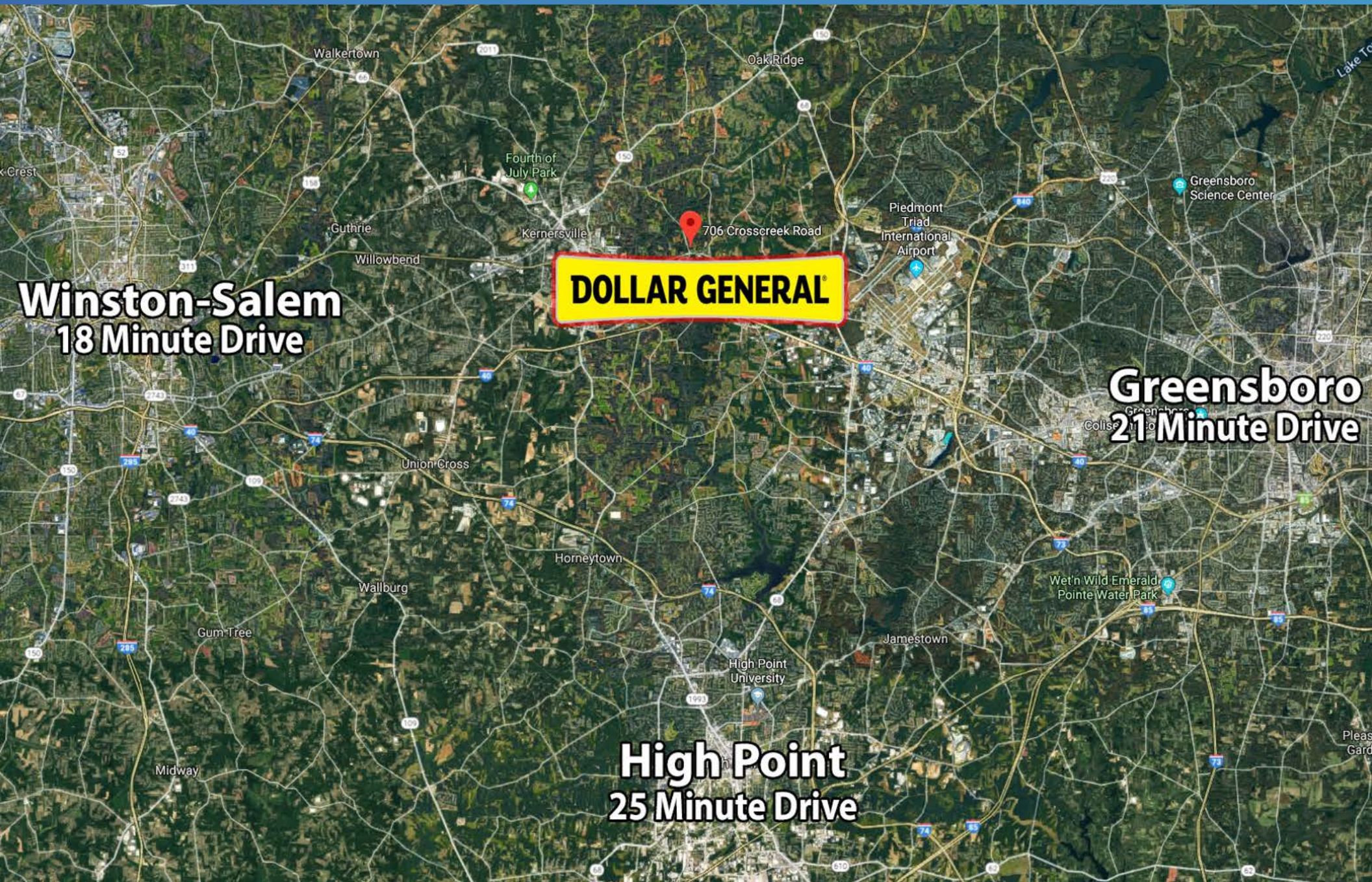
**PTI**  
PIEDMONT TRIAD INTERNATIONAL AIRPORT













# DOLLAR GENERAL

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COLFAX

**DOLLAR  
GENERAL®**

Crosscreek  
Bd

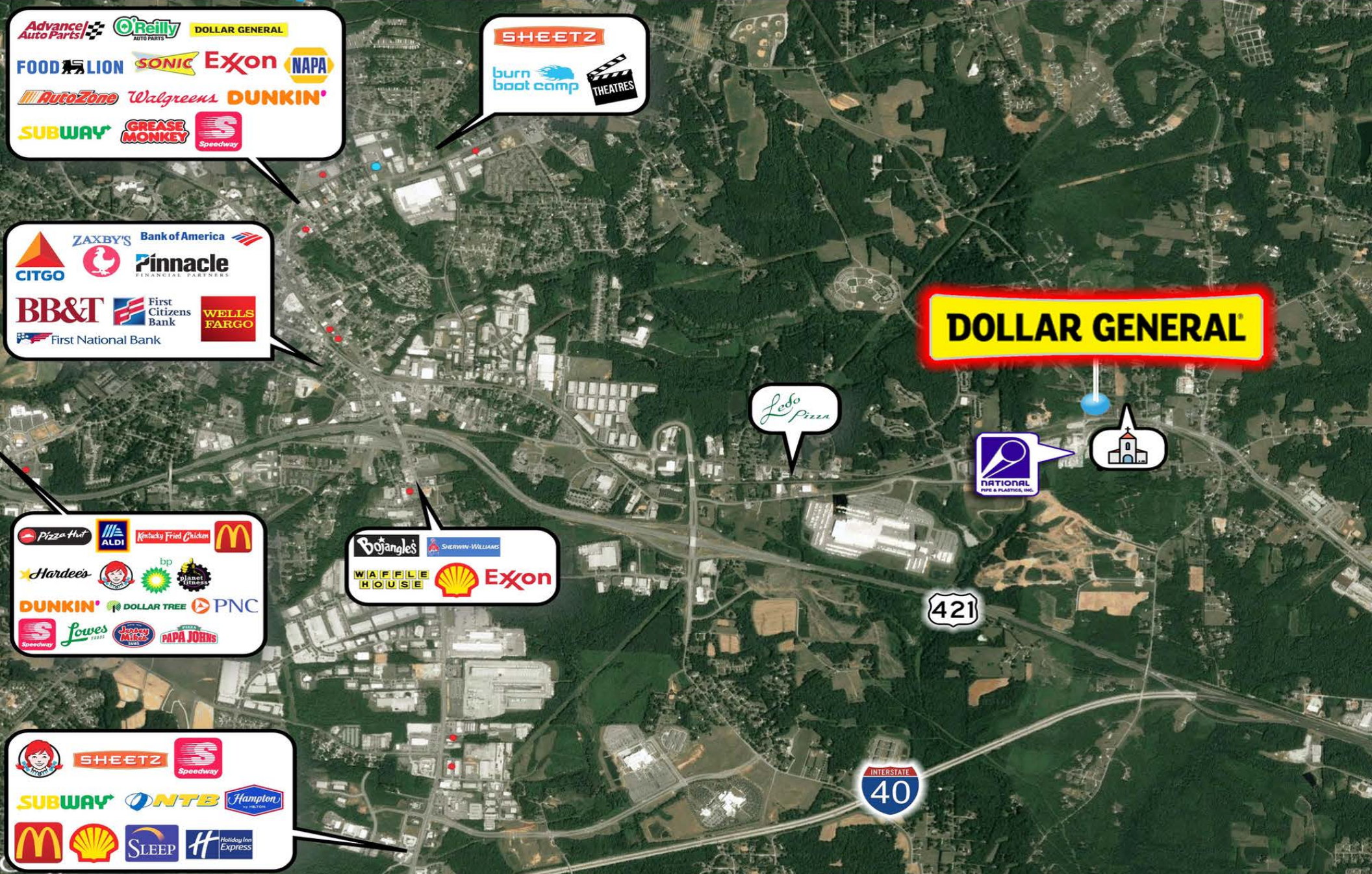
El Matador Rd



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Kernersville is a town in Forsyth County, North Carolina. It is located at the center of the Piedmont Triad metropolitan area, between Greensboro to the east, High Point to the south, and Winston-Salem to the west. Some of the rural farmland surrounding the town has been sold and turned into large middle-to-upper-class housing developments, and numerous large shopping centers have been built in the town over the past few years. Flue-cured tobacco was the major crop grown in the area and is still grown in some areas today. While Kernersville went through a growth spurt in the first decade of the 21st century, it has leveled off and farms are doing well for the most part in an attempt to revitalize the agricultural community.

Kernersville is rich with history and tradition but filled with innovative ideas, an spirit. It is a progressive full-service community providing well-equipped and highly trained public safety services, solid waste collection, street maintenance and repair services, stormwater management, community development and building inspections services, all while maintaining numerous beautifully landscaped parks that provide a wide variety of recreational activities.

| POPULATION                    | 1 MILE    | 3 MILES   | 5 MILES   |
|-------------------------------|-----------|-----------|-----------|
| Total Population 2018         | 1,223     | 15,619    | 43,828    |
| Total Population 2023         | 1,355     | 16,457    | 45,907    |
| Population Growth Rate        | 10.79%    | 5.37%     | 4.74%     |
| Average Age                   | 39.9      | 39.1      | 40.0      |
| # Of Persons Per HH           | 2.5       | 2.4       | 2.4       |
| HOUSEHOLDS & INCOME           | 1 MILE    | 5 MILES   | 10 MILES  |
| Total Households              | 496       | 6,570     | 17,931    |
| Average HH Income             | \$104,557 | \$76,382  | \$83,649  |
| Median House Value            | \$274,742 | \$186,791 | \$191,261 |
| Consumer Spending (Thousands) | \$15,559  | \$163,746 | \$478,527 |





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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