

NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE



5655 US Hwy 50, Bedford, IN 47421

SIMILAR STORE DESIGN SHOWN - NOT ACTUAL STORE

 **FORTIS NET LEASE**
INVESTMENT REAL ESTATE SERVICES

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PROPERTY & LEASE



DOLLAR GENERAL



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PRICE	\$1,225,203
CAP RATE	6.75%
CURRENT NOI	\$82,701
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	9,100

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Bedford, IN. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (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. Construction is nearing completion, with the rent commencing on 4/15/2017.

This Dollar General is highly visible as it is strategically positioned in Bedford, IN. The ten mile population from the site exceeds 26,500 while the three mile median household income exceeds \$52,000 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 6.75% cap rate based on NOI of \$82,701.



Similar Store Design Shown - Not Actual Store

- Brand New Absolute NNN Lease
- 15 Year Term | Five (5 Year) Options
- Three Mile Household Income \$52,357
- Ten Mile Population Exceeds 26,500
- Built To Suit Construction
- Only Investment Grade Dollar Store



YEAR BUILT	2017
STORE STYLE	PROTOTYPE CONSTRUCTION
ACREAGE	+/- 1.35 ACRES
SQUARE FEET	9,100
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	GROUND MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

TENANT	DOLGENCORP, LLC
GUARANTOR	DOLLAR GENERAL CORPORATION
TRADE NAME	DOLLAR GENERAL
STOCK SYMBOL	DG (NYSE)
ADDRESS	5655 US Hwy 50, BEDFORD, IN 47421
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	4/15/2017
RENT END	4/30/2032
ANNUAL RENT	\$82,701.24
RENT INCREASES	10% AT EACH OPTION
OPTION PERIODS	FIVE (5) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM

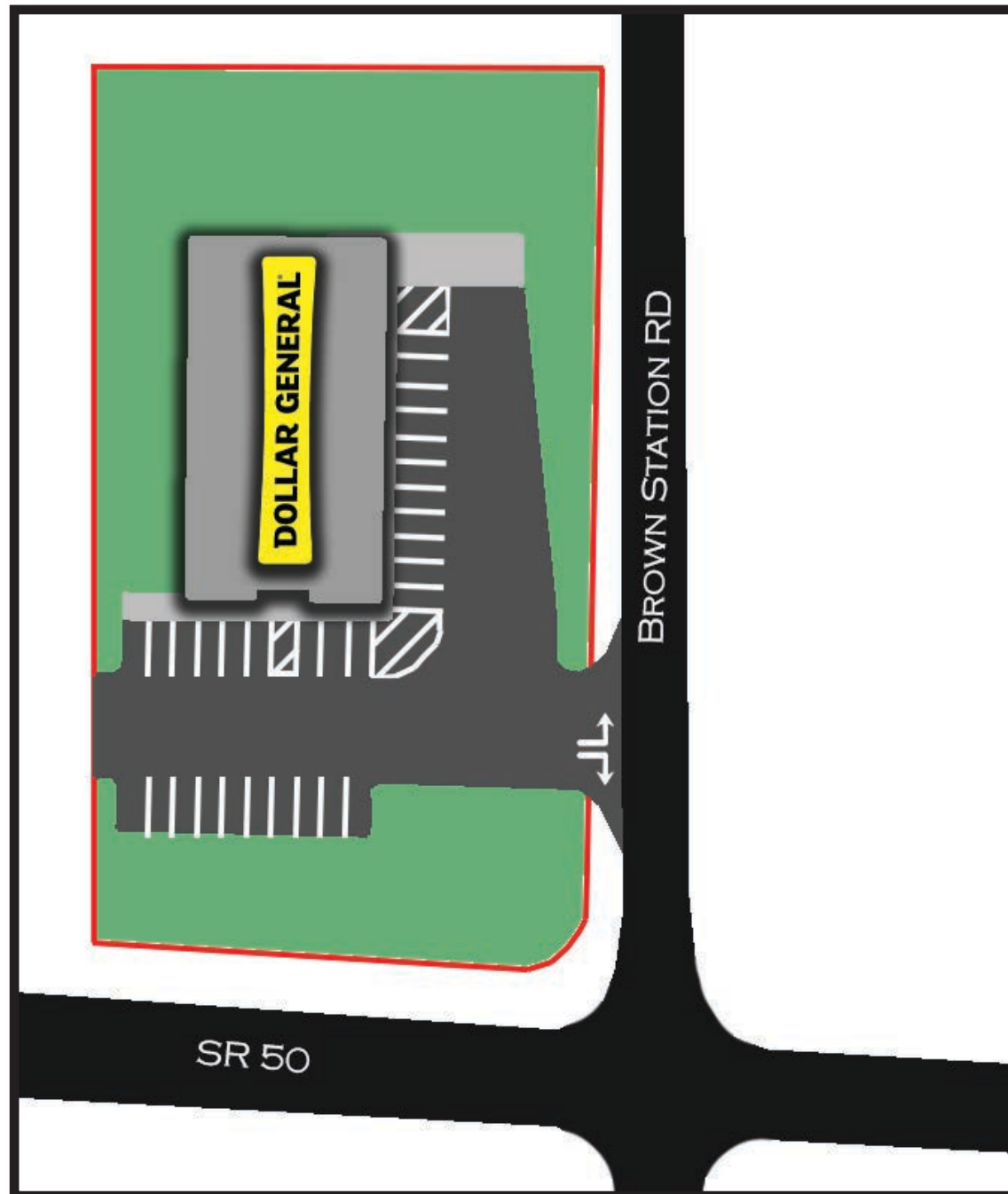


Similar Store Design Shown - Not Actual Store

RENT SCHEDULE

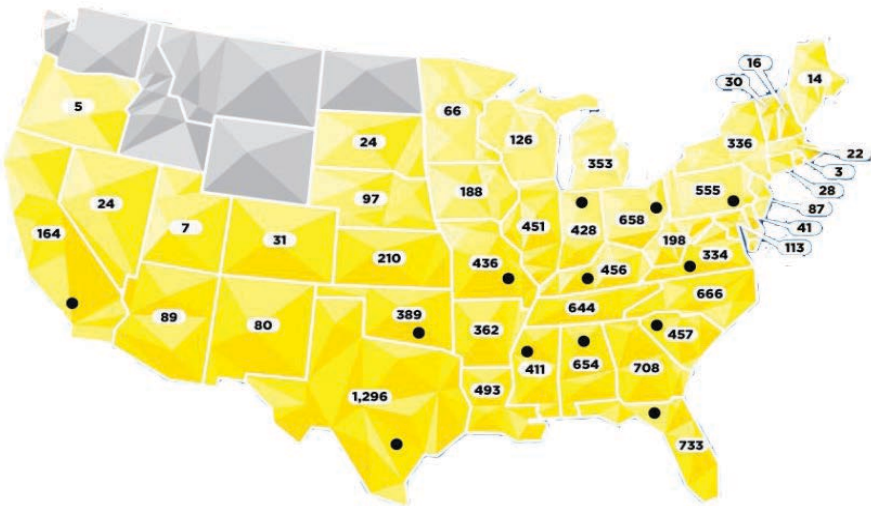
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$82,701.24	\$6,891.77	-	6.75%
16-20 (OPTION 1)	\$90,971.28	\$7,580.94	10%	7.42%
21-25 (OPTION 2)	\$100,068.48	\$8,339.04	10%	8.16%
26-30 (OPTION 3)	\$110,075.28	\$9,172.94	10%	8.98%
31-35 (OPTION 4)	\$121,082.88	\$10,090.24	10%	9.88%





Dollar General is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. As of January 2017, there are more than 13,230 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. Planning to open 1,000 stores in 2017. 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 records sales, operating profit and net income. For the forth quarter 2016 same store sales increased 1.0%, Net Sales increased 13.4% to \$6.0 Billion. Cash from operations for 2016 increased by 15% to \$1.6 Billion. Dollar General reported 2016 forth quarter net income was \$414.1 million, which is a diluted earning per share of \$1.49, a 15% increase. Dollar General is ranked #139 on the Fortune 500, a 20 spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.3 Billion in Sales in Fiscal 2016



4th Quarter 2016 Net Sales Increased 13%



Same-Store Sales Increased 1.0%



Gross Profit Rate was 31.6% in Q4 2016



Ranked #139 on Fortune 500

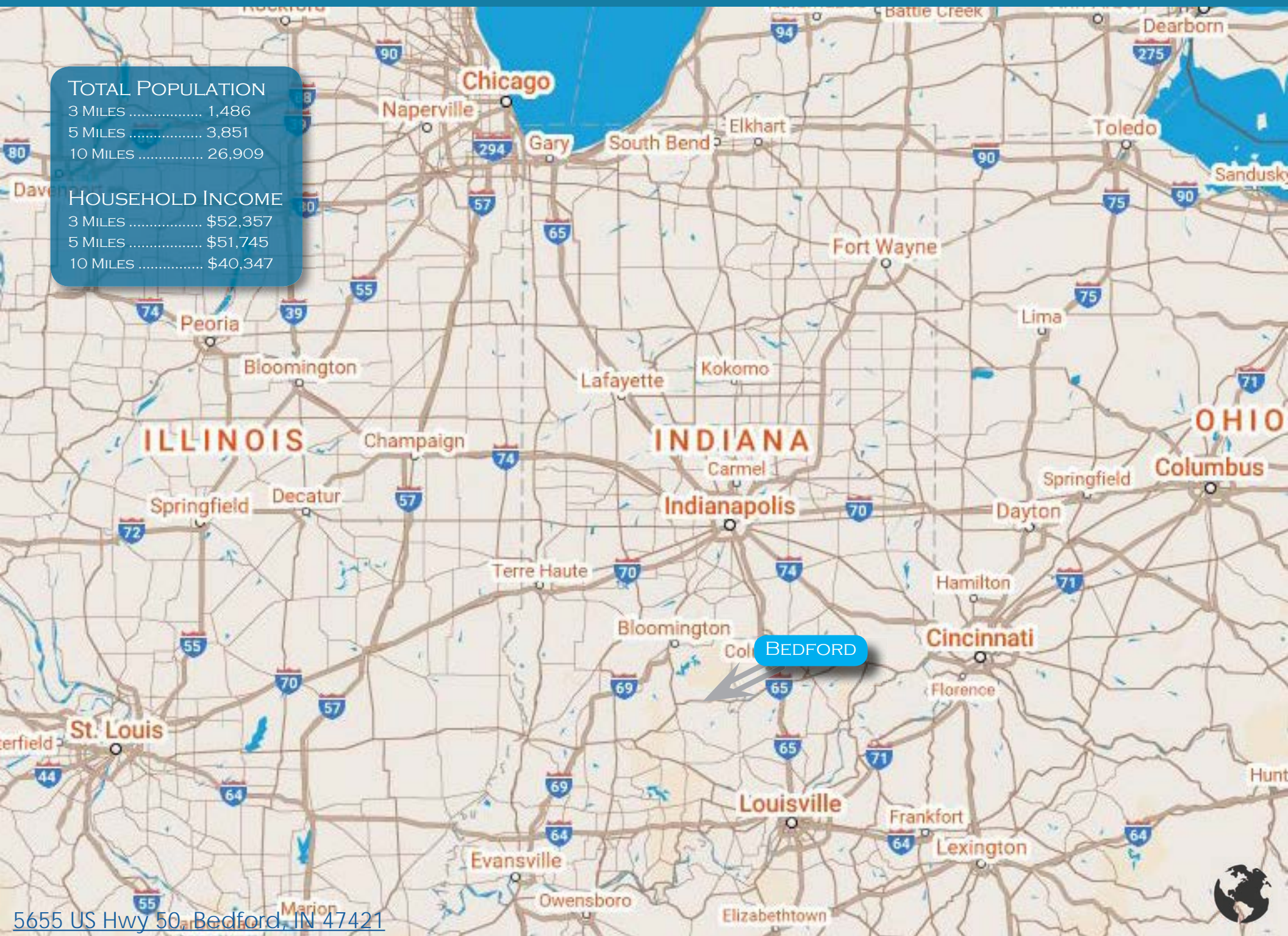


TOTAL POPULATION

3 MILES	1,486
5 MILES	3,851
10 MILES	26,909

HOUSEHOLD INCOME

3 MILES	\$52,357
5 MILES	\$51,745
10 MILES	\$40,347





DOLLAR GENERAL®



BUFFALO WILD WINGS

Walmart



LOWE'S

BEDFORD

Virgil I Grissom Airport

Virgil I Grissom Municipal Airport

5655 US Hwy 50, Bedford, IN 47421

Bedford, IN

Bedford is a city in Shawswick Township, Lawrence County, Indiana. The population was 13,413 at the 2010 census. The city is the county seat of Lawrence County.

Bedford is known as the "Limestone Capital of the World", and rightly so. Bedford Limestone is world renowned, favored by architects because of its beauty and durability. Bedford Limestone is found in many of the principal buildings of the world, including the Pentagon, the Empire State Building and the National Cathedral.

Bedford features a broad-based economy. Major employers are GM Powertrain, Indiana Limestone, Manchester Tank, and Stone City Products. In addition, Bedford is a major regional health services center, with two hospitals providing comprehensive medical services. Bedford's cultural and educational offerings have also kept pace with our growing economy, making Bedford a great place to call home!

There are over 1,259 businesses within ten miles of the site, with three top industries being Health Care, Retail and Finance. Residents living within a 5 mile radius are expected to spend over \$42.2 Million on consumer products in the calendar year of 2016. Given that this Dollar General will have very little competition, this site is expected to be a very profitable location for Dollar General.



POPULATION	3 MILE	5 MILE	10 MILE
2016 TOTAL POPULATION	1,486	3,851	26,909
2021 POPULATION	1,485	3,862	26,839
AVERAGE AGE	41.80	41.80	41.60
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	599	1,521	11,144
HH GROWTH 2016-2021	(0.17%)	0.20%	(0.31%)
MEDIAN HOUSEHOLD INCOME	\$52,357	\$51,745	\$40,347
AVERAGE HH SIZE	2.50	2.50	2.40
HOUSING			
MEDIAN HOME VALUE	\$116,321	\$126,734	\$101,399

