

DOLLAR GENERAL

ABSOLUTE NNN LEASE

5,800+ CARS



4003 EASTERN RD, NORTON, OH 44203

REPRESENTATIVE STORE - NOT ACTUAL STORE



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

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INVESTMENT OFFERING



PROPERTY & LEASE



DOLLAR GENERAL



LOCATION



AREA & DEMOGRAPHICS



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PRICE	\$1,406,818
CAP RATE	6.60%
CURRENT NOI	\$92,850
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 Norton, OH. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. 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 rent commenced on 4/27/2014.

This Dollar General will highly visible and is strategically positioned in Norton, OH. The five mile population from the site exceeds 67,500 while the one mile median household income exceeds \$51,500 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 6.60% cap rate based on NOI of \$92,850.



Representative Store - Not Actual Store

- ▣ Absolute NNN Lease
- ▣ 12 Years Left on Lease
- ▣ Zero Landlord Responsibilities
- ▣ 15 Year Term | Four (5 Year) Options
- ▣ One Mile Household Income \$51,724
- ▣ Five Mile Population Exceeds 67,503
- ▣ Only Investment Grade Dollar Store



YEAR BUILT	2014
STORE STYLE	PROTOTYPE
ACREAGE	+/- 1.50 ACRES
SQUARE FEET	9,100
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	ROOF 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	4003 EASTERN RD, NORTON, OH
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	4/27/2014
RENT END	4/30/2029
ANNUAL RENT	\$92,850
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



Representative Store - Not Actual Store

[4003 EASTERN RD, NORTON, OH 44203](#)

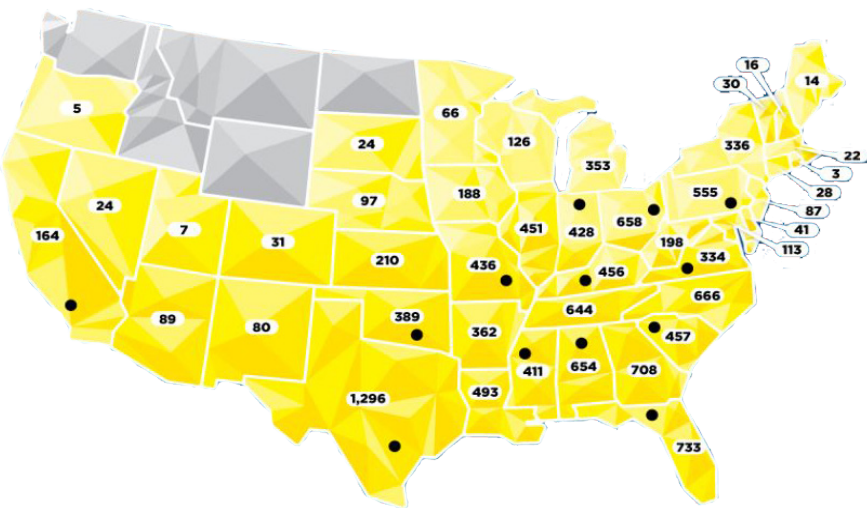
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$92,850	\$7,738	-	6.60%
16-20 (OPTION 1)	\$102,135	\$8,511	10%	7.26%
21-25 (OPTION 2)	\$112,349	\$9,362	10%	7.99%
26-30 (OPTION 3)	\$123,584	\$10,299	10%	8.78%
31-35 (OPTION 4)	\$135,942	\$11,329	10%	9.66%



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 29, 2016, there are more than 12,500 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 650 stores in 2013. 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 first quarter 2015 same store sales increased 3.7%, Net Sales increased 8.8% to \$4.92 Billion. Over \$600 million of capital was returned to shareholders through shares repurchased and dividends paid in the quarter. Gross profit as a percentage of sales was 30.6% in the 2016 first quarter. This was an increase from 30.5% from 2015 first quarter. In May 2016, Dollar General reported first quarter net income was \$295 million, which is a diluted earning per share of \$1.03, a 23% 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



\$20.4 Billion in Sales in Fiscal 2016



4th Quarter 2016 Net Sales Increased 5%



Same-Store Sales Increased 2.20%



Gross Profit Rate was 30.6% in Q1 2016



Ranked #139 on Fortune 500

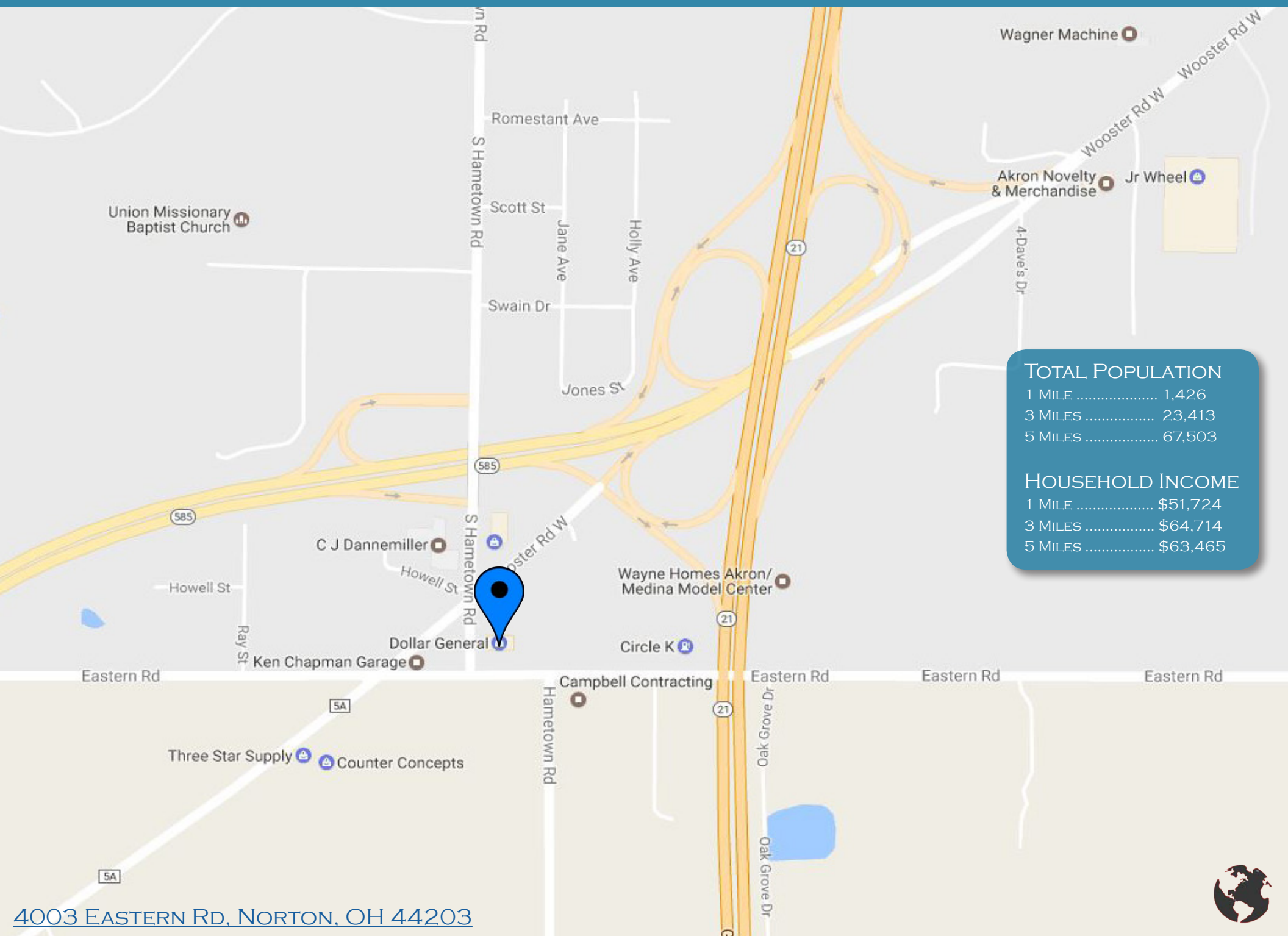




TOTAL POPULATION
1 MILE 1,426
3 MILES 23,413
5 MILES 67,503

HOUSEHOLD INCOME
1 MILE \$51,724
3 MILES \$64,714
5 MILES \$63,465





TOTAL POPULATION

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5 MILES	67,503


HOUSEHOLD INCOME

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67,503 People Live
Within 5 Miles



Average
Household
Income
Exceeds
\$63,465
Within 5
Miles

9 MILES TO AKRON!

4003 EASTERN RD, NORTON, OH 44203





Norton OH

Norton which is in proximity to Akron which is a city in and the county seat of Summit County, Ohio. It is the fifth-largest city in the state of Ohio. Akron has had many nicknames, three of which are "Rubber Capital of the World", "Rubber City" and "City of Invention". The city became a manufacturing center owing to its location on the canal, as well as being connected to numerous others and railroad lines. With Goodyear, Gojo Industries, FirstEnergy, FirstMerit Corporation, and Time Warner Cable among employers, its economy has diversified sectors that include manufacturing, education, healthcare.

The city is home to many tourist attractions including minor league and collegiate sporting teams and education centers, including the University of Akron. The Akron Fulton Regional Airport serves as an area transportation hub, serving nearly 2 million passengers a year. Residents of the city are often referred to as "Akronites".

There are over 2,345 businesses within 5 miles of the site, with three top industries being Healthcare, Retail & Construction. Residents living within a 3 mile radius are expected to spend over \$241 Million on consumer products this year. Given that this Dollar General has very little competition, the site is expected to continue to be a very profitable location for Dollar General.



POPULATION	1 MILE	3 MILE	5 MILE
2016 TOTAL POPULATION	1,426	23,413	67,503
2021 TOTAL POPULATION	1,451	23,592	68,015
POPULATION GROWTH	1.75%	0.76%	0.76%
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	608	9,277	26,816
HOUSHOLD INCOME	\$51,724	\$64,714	\$63,465
AVERAGE HH VEHICLES	2.00	2.00	2.00
AVERAGE HH SIZE	2.30	2.50	2.50
HOUSING			
MEDIAN HOME VALUE	\$87,170	\$122,133	\$130,056

