



DOLLAR GENERAL®



ABSOLUTE NNN 15 YEAR LEASE | CORPORATE GUARANTEE

10990 E. 450 Road, Claremore, OK 74017

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Property Map



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The Team



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INVESTMENT SUMMARY

List Price: \$1,150,780
Current NOI: \$79,404
Initial Cap Rate: 6.90%
Land Acreage: Verify with Seller
Year Built: 2016
Building Size: 9,026 SF
Google Aerial Map: Click [HERE](#)

LEASE SUMMARY

Lease Type: 15 Year Absolute NNN
Taxes, CAM , Insurance: Tenant Responsibility
Structure, Roof & Parking: Tenant Responsibility
Rent Commencement: May 1, 2017
Rent Expiration: April 30, 2032
Term Remaining: 14+ Years
Rent Increases: 10% at Each Option
Option Periods: Five, Five Year Options
Lease Guarantor: Dollar General Corporation

INVESTMENT HIGHLIGHTS

- New 9,026 SF Dollar General | 14+ Years Remaining on Initial Term
- Absolute NNN 15 Year Lease with No Landlord Responsibilities
- Five, Five Year Options | 10% Rent Increases at Each Option
- Corporate Guarantee | “BBB” S&P Rating

LOCATION HIGHLIGHTS

- Located at the Intersection of E. 450 Road and OK Highway 88
- 5,900+ VPD on OK Hwy 88
- The Subject Property is Ideally Situated Between Downtown Claremore and Lake Oologah (a Vacation Destination for Swimming, Camping, Fishing & Biking)
- Population Within 10 Miles Exceeds 64,000 Residents
- 4.53% Population Growth by 2022
- Average Household Income Exceeds \$82,000 Within 10 Miles
- Median Home Value Exceeds \$165,000 Within 10 Miles
- Surrounding Retail Tenants Include: Walmart, Lowe's, KFC, Walgreens, Hibbett's Sports, Buffalo Wild Wings, AutoZone, Arby's and more

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-15 Years	\$6,617.00	\$79,404.00	7,941	10.00%
Option 1	\$7,278.75	\$87,345.00	8,734	10.00%
Option 2	\$8,006.58	\$96,078.96	9,608	10.00%
Option 3	\$8,807.25	\$105,687.00	10,569	10.00%
Option 4	\$9,688.00	\$116,256.00	11,626	10.00%
Option 5	\$10,656.80	\$127,881.60		



INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a new Dollar General located at 10990 E. 450 Road in Claremore, OK. This Absolute NNN lease has no landlord responsibilities and there are approximately fourteen years remaining in the initial lease term. The lease has a corporate guarantee from Dollar General which has a “BBB” S&P rating.

The population within ten miles exceeds 64,000 residents and the subject property is situated just outside of downtown Claremore. The median home value within ten miles exceeds \$165,000 and the average household income exceeds \$82,000. Surrounding retail tenants include: Walmart, Lowe's, KFC, Walgreens, Hibbett's Sports, Buffalo Wild Wings, AutoZone and Arby's.

TENANT OVERVIEW

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 March 16th, 2017, there are more than 13,320 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 837 stores in 2016, with an expected 1,000 opening for 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 record sales, operating profit and net income. Most recently the first quarter 2017 sales rose by 6.50%, in comparison to Q1 2016. During the same time period, same store sales continued their growth trend, with an increase of 0.70% Dollar General's net income and diluted earnings per share (EPS) for Q1 2017 was \$279 million and \$1.02, respectively. The Company's earnings, adjusted for non-recurring costs totaled \$1.03 per share, topped Wall Street's expectations of \$0.99 per share.. Dollar General is ranked #128 on the Fortune 500, a 11spot jump from the previous year ranking.

Representative Photo



Claremore, OK

Claremore is a city and the county seat of Rogers County, Oklahoma. The population was 18,581 at the 2010 census, a 17.1 percent increase from 15,873 at the 2000 census. It is part of the Tulsa Metropolitan Area and home to Rogers State University. It is best known as the home of entertainer Will Rogers.

The city is located in Green Country, a popular nickname for northeast Oklahoma that stems from the region's green vegetation and relatively high amount of hills and lakes compared to central and western areas of Oklahoma. Claremore lies near the Verdigris River with undulating terrain producing hills and valleys. The city's primary water sources are Claremore and Oologah Lake, both within the drainage basin of the Verdigris River.

Claremore's economy is diversified. Baker Hughes has a large presence in the town, along with several other large companies in Claremore Industrial Park, which is only a few miles away from the Tulsa Port of Catoosa on the McClellan–Kerr Arkansas River Navigation System (Verdigris River and Arkansas River). Coal mining is also an important industry; strip-style mines are currently operating on both the north and south sides of the town.



Shop. Dine. Unwind.
IN HISTORIC DOWNTOWN CLAREMORE



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By Baron Bentley at 9:34 am, Mar 30, 2016

PILOT DATE: Wed, 18 Mar 2016 FILE: P:0216030 - DG CLARENDON, OKCONCERTS\CONCEPT01



AAB
Engineering & Technology
DOLLAR

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DOLLAR GENERAL

10990 East 450 Road

WILL ROGERS
MEMORIAL
MUSEUMS

REASOR'S Arby's

CLAREMORE
EXPO
CENTER

Walgreens

SUBURBAN
CHEVROLET
CLAREMORECHEVY.COM

ROGERS STATE
UNIVERSITY

Pizza
Hut

AutoZone

Claremore Indian
Hospital

Walmart

SHERWIN
WILLIAMS
Bath
Body
Works
R&B
HIBBETT
SPORTS
Little Caesars

MURPHY
USA

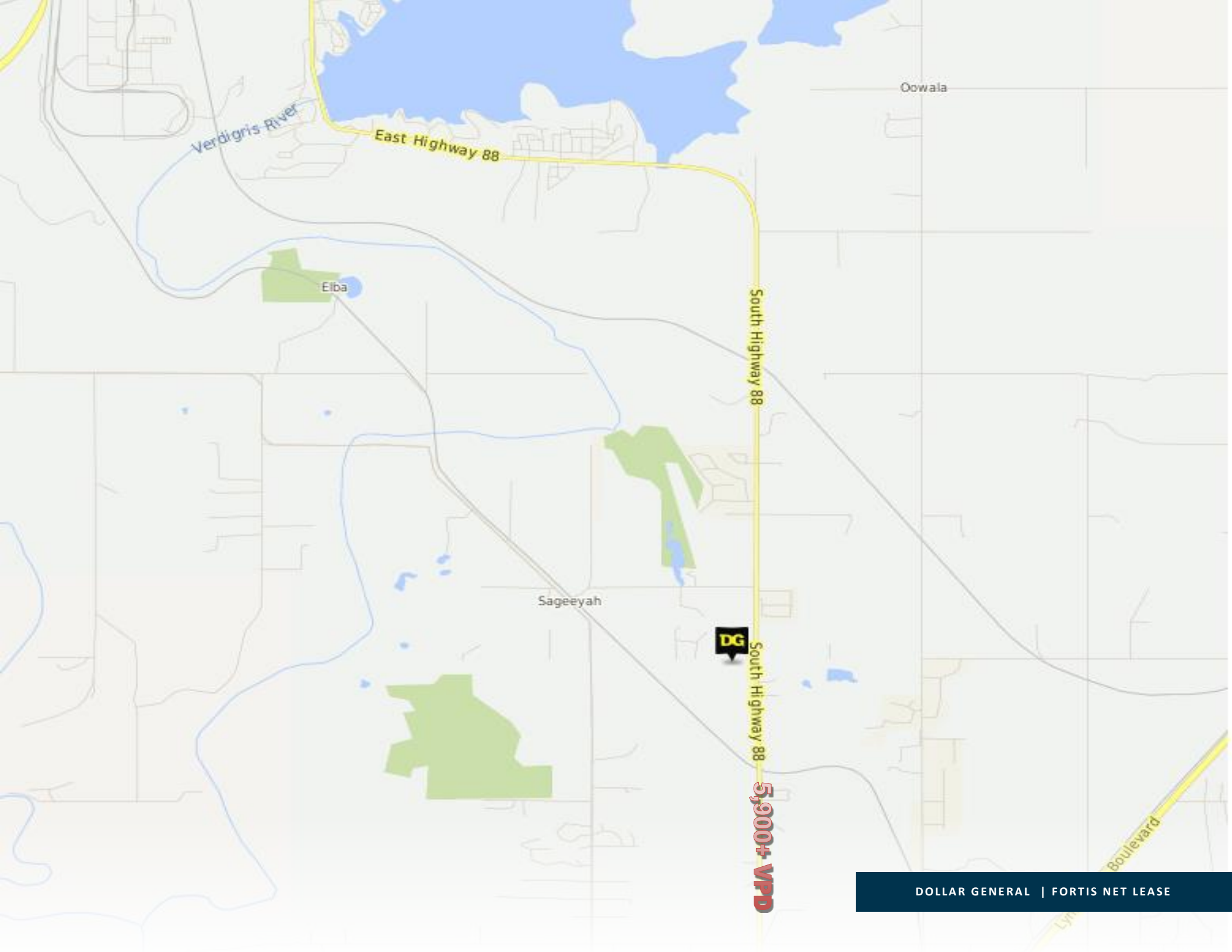
McDonald's

LOWE'S

Run Apartments

KFC

Domino's
Pizza
chili's
SONIC
BUFFALO WILD WINGS
GRILL & BAR



Oowala

Verdigris River

East Highway 88

Elba

South Highway 88

Sageeyah



South Highway 88

5,900+ VPD

Boulevard

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64,613 People Live
Within 10 Miles

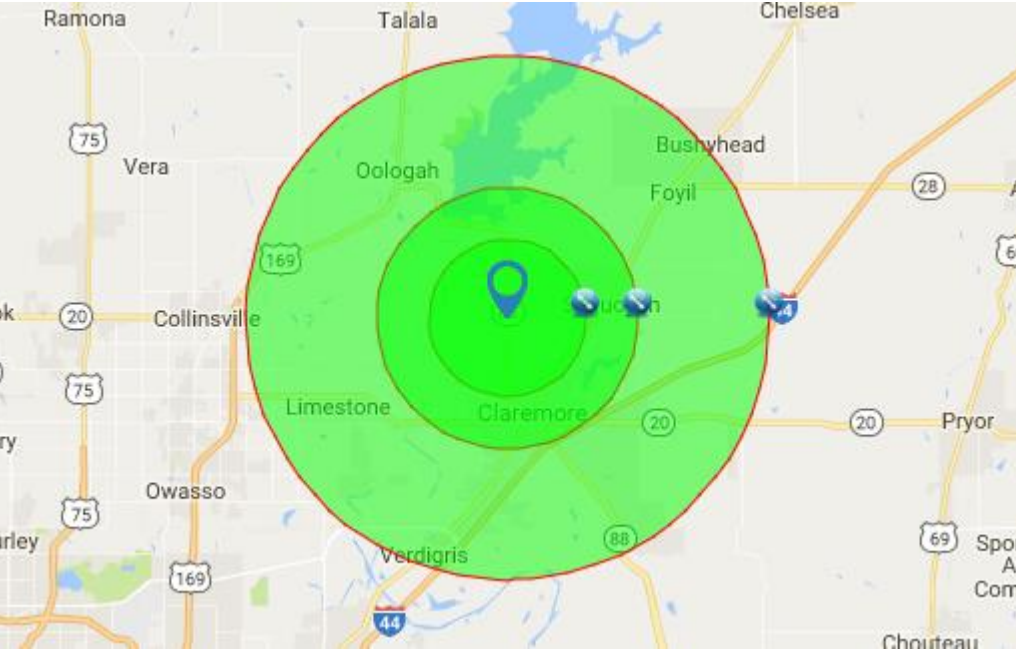


Average
Household
Income
Exceeds
\$82,000
Within 10 Miles



10990 E 450
Rd

Population	3 Mile	5 Mile	10 Mile
2017 Total Population:	22,273	30,720	64,613
2022 Population:	23,129	31,999	67,538
Pop Growth 2017-2022:	3.84%	4.16%	4.53%
Average Age:	38.20	38.60	39.10
Households			
2017 Total Households:	8,503	11,648	23,697
HH Growth 2017-2022:	3.87%	4.21%	4.59%
Median Household Inc:	\$49,653	\$54,973	\$66,304
Avg Household Size:	2.50	2.50	2.70
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$139,779	\$150,665	\$165,456
Median Year Built:	1980	1982	1987



Population:	3 Mile	5 Mile	10 Mile
2022 Projection	23,129	31,999	67,538
2017 Estimate	22,273	30,720	64,613
2010 Census	21,297	28,859	59,475
Growth 2017-2022	3.84%	4.16%	4.53%
Growth 2010-2017	4.58%	6.45%	8.64%
2017 Population Hispanic Origin	1,228	1,534	2,893
2017 Population by Race:			
White	16,175	22,578	49,333
Black	482	550	925
Am. Indian & Alaskan	3,452	4,613	8,277
Asian	181	260	829
Hawaiian & Pacific Island	23	27	59
Other	1,959	2,692	5,190
U.S. Armed Forces:	18	21	45
Households:			
2022 Projection	8,832	12,138	24,785
2017 Estimate	8,503	11,648	23,697
2010 Census	8,138	10,945	21,790
Growth 2017 - 2022	3.87%	4.21%	4.59%
Growth 2010 - 2017	4.49%	6.42%	8.75%
Owner Occupied	5,423	8,041	18,915
Renter Occupied	3,080	3,607	4,782
2017 Avg Household Income	\$64,521	\$69,455	\$82,172
2017 Med Household Income	\$49,653	\$54,973	\$66,304
2017 Households by Household Inc:			
<\$25,000	2,280	2,735	4,066
\$25,000 - \$50,000	1,993	2,624	4,790
\$50,000 - \$75,000	1,720	2,369	4,622
\$75,000 - \$100,000	853	1,254	2,964
\$100,000 - \$125,000	775	1,195	3,000
\$125,000 - \$150,000	355	620	1,686
\$150,000 - \$200,000	303	533	1,558
\$200,000+	222	319	1,011





FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



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