



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

Representative Photo



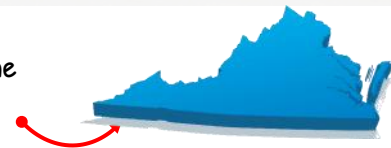
DOLLAR GENERAL PLUS LOCATION

NEW 15 YEAR ABSOLUTE NNN LEASE | CORPORATE GUARANTEE

45 Judy Lane, McGaheysville, VA 22840

OFFERING MEMORANDUM

Click Image For Online
Property Map



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Fortis Agents Cooperate
Click Here To Meet
The Team



DOLLAR GENERAL

DOLLAR GENERAL

INVESTMENT SUMMARY

List Price: \$1,924,015
Current NOI: \$126,985
Initial Cap Rate: 6.60%
Land Acreage: 2.0 Acres
Year Built: 2017
Building Size: 10,640 SF
Google Aerial Map: Click [HERE](#)
Google Street View: Click [HERE](#)

LEASE SUMMARY

Lease Type: Absolute NNN
Taxes, CAM , Insurance: Tenant Responsibility
Structure, Roof & Parking: Tenant Responsibility
Rent Commencement: December 3, 2017
Rent Expiration: December 2, 2032
Term Remaining: 15 Years
Rent Increases: 10% at Each Option
Option Periods: Five, Five Year Options
Lease Guarantor: Dollar General Corporation

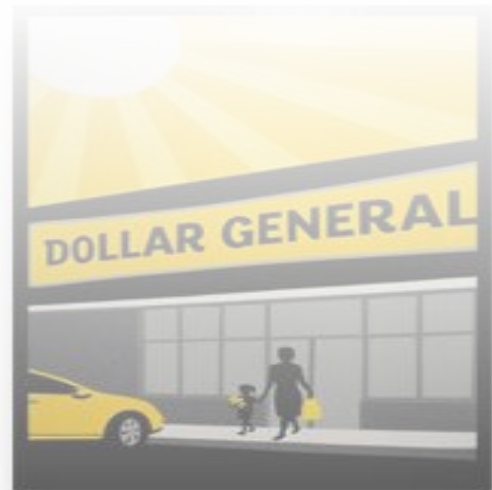
INVESTMENT HIGHLIGHTS

- Brand New 10,640 SF Dollar General **Plus** Store
- 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

- Situated at the Base of Massanutten | Approximately 4 Miles From the Massanutten Resort (A Mid-Atlantic Premier Four Season Destination Featuring an Indoor/Outdoor Water Park, Ski and Adventure Park, Two Golf Courses, Dining, Shopping and Recreation)
- Located at the Intersection of Highway 33 (6,100 VPD) and Judy Lane
- Population Within 10 Miles Exceeds 83,500 Residents | 3.69% Population Growth Within 10 Miles by 2022
- Average Household Income Exceeds \$77,000 Within 3 Miles
- Median Home Value Exceeds \$225,000 Within 3 Miles

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-15 Years	\$10,582.05	\$126,984.60	12,699	10.00%
Option 1	\$11,640.26	\$139,683.12	13,968	10.00%
Option 2	\$12,804.28	\$153,651.36	15,365	10.00%
Option 3	\$14,084.71	\$169,016.52	16,902	10.00%
Option 4	\$15,493.18	\$185,918.16	18,592	10.00%
Option 5	\$17,042.50	\$204,510.00		



INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a brand new Dollar General store located at the intersection of Judy Lane and Highway 33 in McGaheysville, VA. This new fifteen year absolute NNN lease has no landlord responsibilities and five, five year options with ten percent rent increases every five years. The lease also has a corporate guarantee from Dollar General which has a “BBB” S&P rating and is classified as “Investment Grade”.

The population within ten miles exceeds 83,500 residents and has a 3.69 percent population growth within ten miles by 2022. The median home value within three miles exceeds \$225,000 and the average household income exceeds \$77,000. The Dollar General store is situated at the Base of Massanutten and is approximately four miles from the Massanutten Resort, a Mid-Atlantic premier four season destination featuring an indoor/outdoor water park, ski and adventure park, two golf courses, dining, shopping and recreation.

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 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 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, an 11 spot jump from the previous year ranking.



McGaheysville, VA

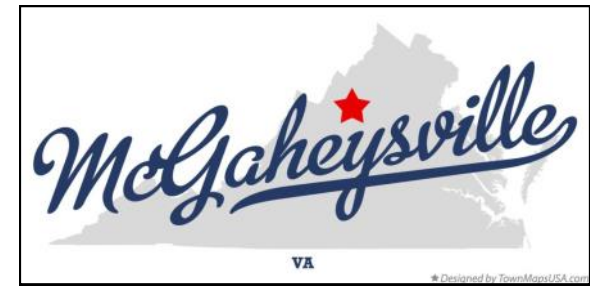
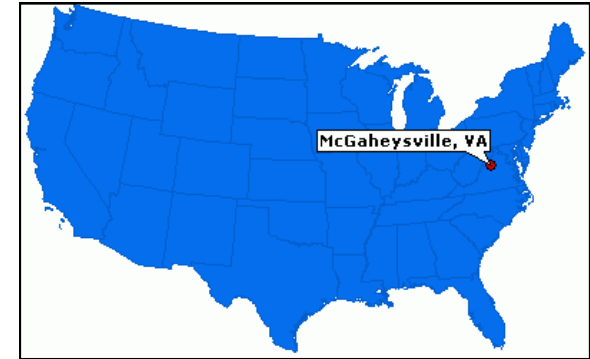
McGaheysville is an unincorporated community located in Rockingham County, in the U.S. state of Virginia. It is located along U.S. Route 33 between Penn Laird and Elkton, and sits at the base of the Massanutten.

According to a number derived from the 2010 census standard, McGaheysville had an estimated population of 4,354 people.

McGaheysville was named for surveyor Tobias Randolph McGahey, who came to the area as part of a Scotch-Irish colonization effort in 1801. Shortly thereafter he married innkeeper Eva Conrad, at whose tavern he had previously spent the night. In 1802 he established a post office using the name "McGaheysville" and gave the town its name.

McGaheysville saw almost no action in the American Civil War, save for a skirmish during the Shenandoah Valley Campaign, on April 27, 1862, involving one section of an artillery battery of New York Militia; it is, however, located near to the site of the Battle of Cross Keys, and consequently soldiers from both the Union Army and the Confederate Army passed through during the campaign.

McGaheysville is located near the south fork of Shenandoah River in the heart of the Shenandoah Valley. The land to the immediate south of the town consists primarily of farmland but beyond that is the mountainous Shenandoah National Park. It is nestled between the Blue Ridge Mountains on the east and the Allegheny Mountains on the west. It boasts diverse outdoor recreation, such as skiing, canoeing, kayaking, rafting or tubing. Massanutten Resort on Massanutten Mountain is just to the north of the town. Massanutten Resort has skiing, tubing, and a large indoor/outdoor waterpark for year round fun and entertainment.



SPOTS WOOD TRAIL

33

JUDY LANE

DOLLAR GENERAL®

10,840 SF

DOLLAR GENERAL | FORTIS NET LEASE



Nationwide Autoparts

33



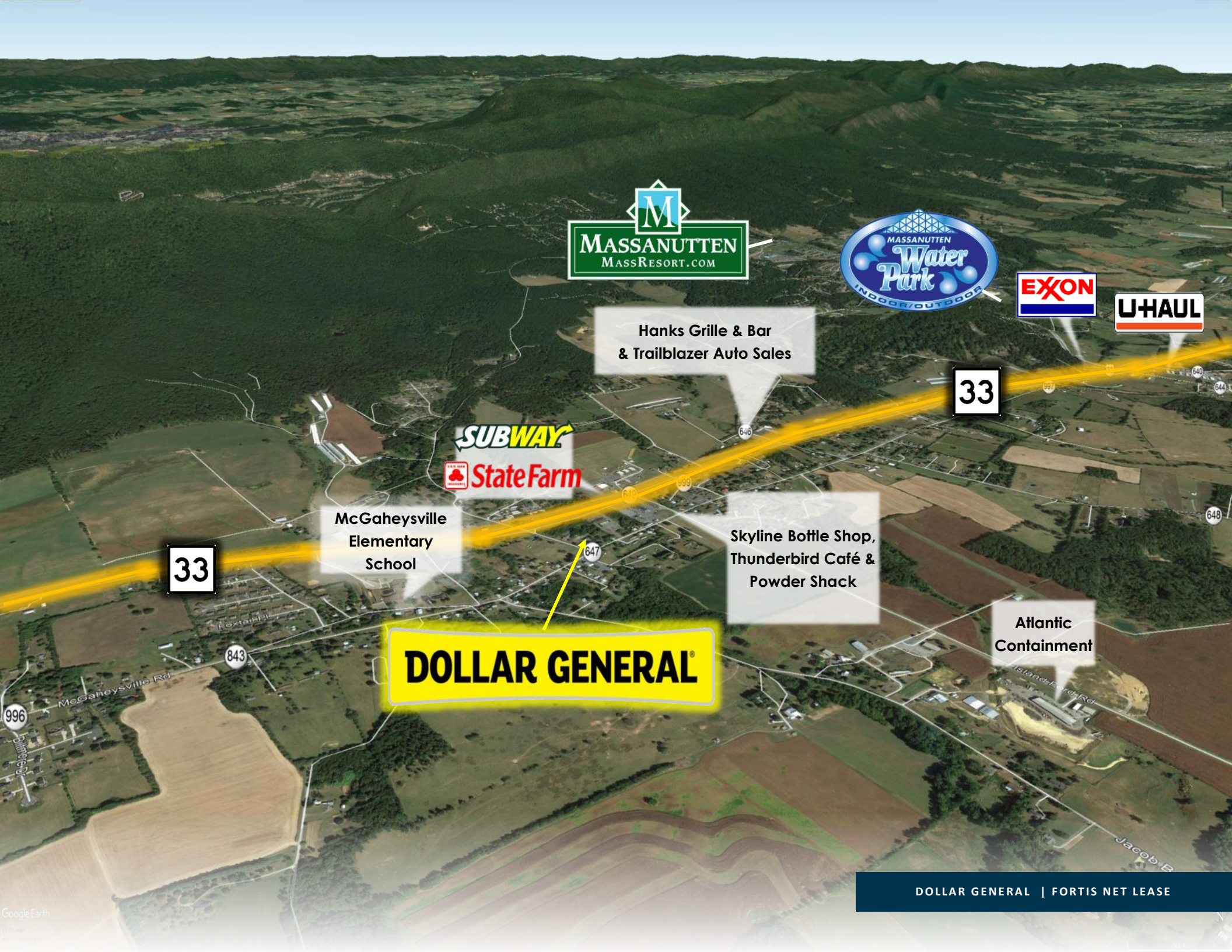
DOLLAR GENERAL®

SUBWAY

Stumps Antique Mall

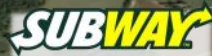
Spotswood Trail





Hanks Grille & Bar
& Trailblazer Auto Sales

33



McGaheysville
Elementary
School

33

Skyline Bottle Shop,
Thunderbird Café &
Powder Shack

DOLLAR GENERAL®

Atlantic
Containment



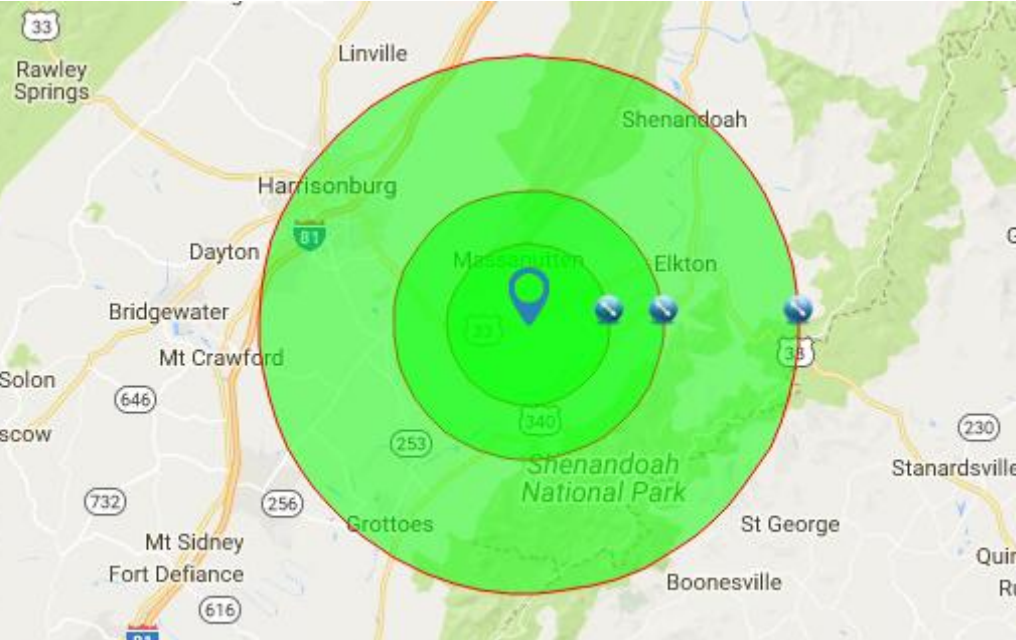
83,574 People Live
Within 10 Miles



Average
Household
Income
Exceeds
\$77,000
Within 3
Miles



Population	3 Miles	5 Miles	10 Miles
2017 Total Population:	5,221	9,816	83,574
2022 Population:	5,345	10,084	86,656
Pop Growth 2017-2022:	2.38%	2.73%	3.69%
Average Age:	41.20	41.10	35.30
Households			
2017 Total Households:	2,012	3,755	29,404
HH Growth 2017-2022:	2.44%	2.77%	4.00%
Median Household Inc:	\$62,656	\$58,404	\$46,475
Avg Household Size:	2.60	2.60	2.60
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$225,801	\$210,751	\$195,221
Median Year Built:	1994	1992	1985



Population:	3 Miles	5 Miles	10 Miles
2022 Projection	5,345	10,084	86,656
2017 Estimate	5,221	9,816	83,574
2010 Census	4,999	9,221	77,477
Growth 2017-2022	2.38%	2.73%	3.69%
Growth 2010-2017	4.44%	6.45%	7.87%
2017 Population Hispanic Origin	225	480	11,435
2017 Population by Race:			
White	4,828	9,191	73,615
Black	225	338	5,066
Am. Indian & Alaskan	18	23	498
Asian	42	69	2,430
Hawaiian & Pacific Island	6	19	161
Other	102	177	1,804
U.S. Armed Forces:	0	0	59
Households:			
2022 Projection	2,061	3,859	30,580
2017 Estimate	2,012	3,755	29,404
2010 Census	1,927	3,530	27,016
Growth 2017 - 2022	2.44%	2.77%	4.00%
Growth 2010 - 2017	4.41%	6.37%	8.84%
Owner Occupied	1,636	2,992	16,183
Renter Occupied	376	763	13,222
2017 Avg Household Income	\$77,846	\$73,139	\$61,197
2017 Med Household Income	\$62,656	\$58,404	\$46,475
2017 Households by Household Inc:			
<\$25,000	237	527	7,599
\$25,000 - \$50,000	499	979	8,211
\$50,000 - \$75,000	506	930	5,496
\$75,000 - \$100,000	246	481	3,611
\$100,000 - \$125,000	281	443	1,942
\$125,000 - \$150,000	79	130	802
\$150,000 - \$200,000	80	135	932
\$200,000+	82	130	812





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