



NOT ACTUAL PICTURE

DOLLAR GENERAL

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INVESTMENT SUMMARY

List Price:	\$1,506,488
Current NOI:	\$101,688
Initial Cap Rate:	6.75%
Land Acreage:	+/- 1.5 Acres
Year Built	2016
Building Size:	9,026 SF
Price PSF:	\$166.91
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Hueytown, AL. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 store is open, with rent having commenced on 8/10/2016.

This Dollar General is highly visible as it is strategically positioned on Johns Rd, Hueytown. The five mile population from the site is 36,701 while the two mile average household income exceeds \$88,000 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 \$101,688.



PRICE \$1,506,488



CAP RATE 6.75%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / 4 (5 Year) Options
- Two Mile Household Income \$88,083
- Five Mile Population 36,701
- Investment Grade Dollar Store
- Dollar general Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$101,688	\$11.27
Gross Income	\$101,688	\$11.27
EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$101,688	\$11.27

PROPERTY SUMMARY

Year Built:	2016
Lot Size:	1.5 Acres
Building Size:	9,026 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$101,723
Rent PSF:	\$11.27
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	8/10/2016
Lease Expiration Date:	8/10/2031
Lease Term Remaining:	13 Years
Rent Increases:	10%
Renewal Options:	4 (5) Year Options
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000 +



GUARANTOR:
DOLLAR GENERAL

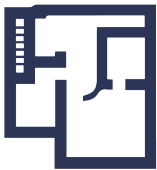


S&P:
BBB

DOLLAR GENERAL

5851 JOHN RD, HUEYTOWN, AL 35221

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	8/10/2016	8/10/2031	\$101,688	100.0	\$11.27
Totals/Averages	9,026			\$101,688		\$11.27



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$101,688



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.27



NUMBER OF TENANTS
1



OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96B
Net Income:	\$1.25B
Net Worth:	\$25.60B
Headquarters:	Goodlettsville, TN
Website:	www.DollarGeneral.com

TENANT HIGHLIGHTS

- Investment Grade "BBB" Rating
- Ranked #128 on Fortune 500
- \$21.986 Billion Fiscal Year 2017
- 7.94% Increase in Sales from 2016 to 2017
- 7.55% Increase in Gross Profit from 2016 to 2017
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1 - 15	\$101,688.00	\$8,474.00	-	6.75%
Option 1	\$111,856.80	\$9,321.40	10%	7.87%
Option 2	\$123,042.48	\$10,253.54	10%	8.16%
Option 3	\$135,346.73	\$11,278.89	10%	8.98%
Option 4	\$148,881.40	\$12,406.78	10%	9.88%

DOLLAR GENERAL

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 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 900 stores in 2017, with an expected 1,000 opening for 2018. 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 year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued their growth trend. Dollar General's net income and diluted earnings per share (EPS) for year end 2017 was \$1.251 million and \$4.51, respectively. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.

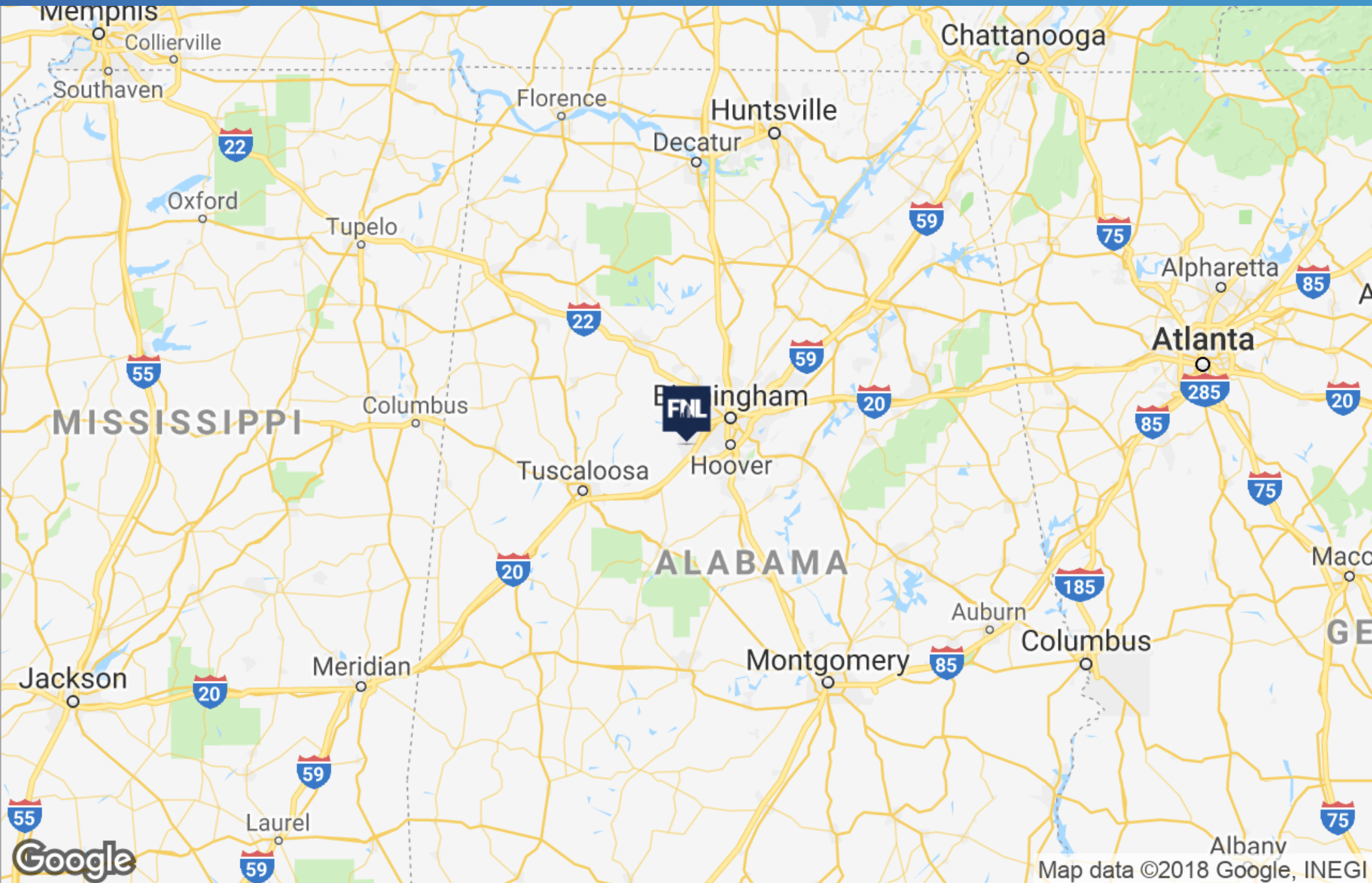
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FORTIS NET LEASE™









Hueytown is a city in western Jefferson County, Alabama, United States. It is part of the Birmingham metropolitan area, and was part of the heavy industry development in this area in the 20th century. Birmingham is the most populous city in the U.S. state of Alabama and the county seat of Jefferson County. The city’s population was 212,237 in the 2010 United States Census. The Birmingham-Hoover Metropolitan Statistical Area had a population of about 1,128,047 according to the 2010 Census, which is approximately one quarter of Alabama’s population.

In recent years, local steel companies have announced about \$100 million worth of investment in expansions and new plants in and around the city. Birmingham is also a leading banking center, serving as home to two major banks: Regions Financial Corporation and BBVA Compass. In 2014, Birmingham’s largest public companies by market capitalization were Regions Bank (RF, \$14.61 billion), Vulcan Materials (VMC, \$8.45 billion), Energen (EGN, \$6.47 billion), Protective Life (PL, \$5.47 billion), and HealthSouth (HLS, \$3.15 billion). Given that this Dollar General will have very little competition, this site is expected to continue to be a very profitable location for Dollar General.

POPULATION	2 MILE	3 MILES	5 MILES
Total Population 2018	1,971	5,323	36,701
Average Age	42.70	40.40	39.70
# Of Persons Per HH	2.70	2.70	2.5
HOUSEHOLDS & INCOME	2 MILE	3 MILES	5 MILES
Total Households	734	1,976	14,354
Average HH Income	\$88,083	\$76,552	\$56,464
Consumer Spending (Thousands)	\$22,306	\$54,827	\$313,104





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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