



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES



SINGLE TENANT ABSOLUTE NNN DOLLAR GENERAL
6542 KY 56, Owensboro, Kentucky 42301

[6542 KY-56, Owensboro, Kentucky | Online Map](#)

OFFERING MEMORANDUM

DOLLAR GENERAL | FORTIS NET LEASE

DISCLOSURE :

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ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

Patrick Hammond

Senior Associate

248.419.3808

phammond@fortisnetlease.com

Broker of Record:

Peter Barr | Block & Lot Real Estate, LLC

133 West Short Street

Lexington, KY 40507

Kentucky License #: 65116

859.309.0099

Fortis Agents Cooperate
Click Here To Meet
The Team



INVESTMENT SUMMARY

List Price:	\$1,277,712
Net Operating Income:	\$84,329
Initial Cap Rate:	6.60%
Building Size:	9,026 Square Feet
Rent PSF	\$9.34
Lot Size:	1.49 Acres
Year Built:	2017
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

Lease Type:	Absolute NNN
Taxes/CAM/Insurance:	Tenant Responsibility
Roof/Structure:	Tenant Responsibility
Rent Commencement:	July 7th, 2017
Rent Expiration:	July 30st, 2032
Term Remaining:	14.75 Years
Options:	5, 5-Year Options
Rent Increases:	10% at Each Option Period
Lease Guarantor:	Dollar General Corporation

INVESTMENT HIGHLIGHTS

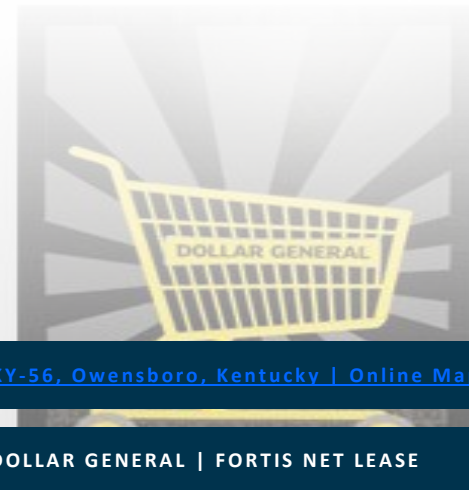
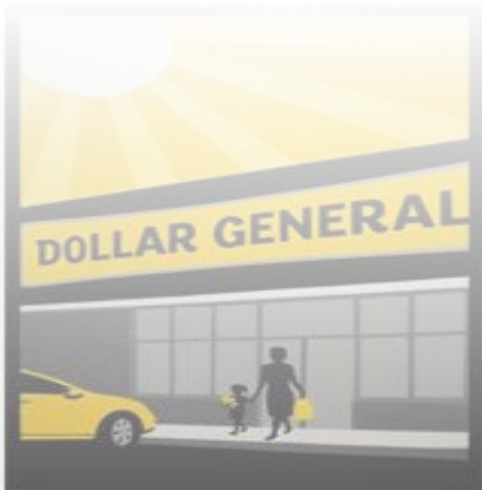
- Absolute NNN Lease | Requires Zero Landlord Responsibility
- Rent Increases 10% at Each of the 5, 5 Year Option Periods
- Corporate Guarantee by Dollar General | S&P Rating: "BBB"
- Brand New 15 Year Lease Commenced in July 2017
- Building was Built-to-Suit DG and was Completed July 2017

LOCATION HIGHLIGHTS

- Population Exceeds 32,900 w/in a 5 Mile Radius of Property
- Average Household Income Exceeds \$60,000 w/in a 5 Mile Radius
- Average Daily Traffic: 5,600+ Cars Per Day
- Owensboro is the 4th Largest City in Kentucky | Over 144K in MSA

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Save time. Save money. Every day!®



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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. 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. 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.



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LOCATION OVERVIEW

Owensboro is the industrial, medical, retail and cultural hub of western Kentucky. The city is strategically located on the southern banks of the Ohio River, which provides a majestic backdrop to our ambitious Downtown Revitalization initiative and Riverfront Master Plan. The \$270 million project includes the [Owensboro Convention Center](#), two hotels, world renowned Smothers Park, and the [International Bluegrass Music Center](#) (scheduled to open 2018).

Owensboro is the fourth largest city by population in the U.S. state of Kentucky. It is the county seat of Daviess County. Owensboro is located on U.S. Route 60 about 32 miles (51 km) southeast of Evansville, Indiana, and is the principal city of the Owensboro, Kentucky, Metropolitan Statistical Area. The city's population was 57,265 at the 2010 U.S. Census, with a metropolitan population of 114,752. The city was named after Colonel Abraham Owen. Owensboro is the second-largest city in the Tri-State region of Illinois, Indiana and Kentucky after Evansville. Owensboro is situated 123 miles north of Nashville, TN; and 109 miles southwest of Louisville, KY and has direct access via highway, rail, river and air. The William H. Natcher Bridge provides a route to Interstate 64 in Indiana. Construction has commenced on the I-69 spur and I-64 / I-65 corridor linking Owensboro to the interstate system. The Owensboro–Daviess County Regional Airport serves access to the international air transportation system.



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DOLLAR GENERAL | FORTIS NET LEASE



5,600+ Vehicles
Per Day

DOLLAR GENERAL®

Mobil

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6542 KY-56
Owensboro, KY 42301

DOLLAR GENERAL



Owensboro-Daviess
County Airport

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32,963 People Live
Within 5 Miles



Average
Household
Income
Exceeds
\$60,000
Within 5
Miles

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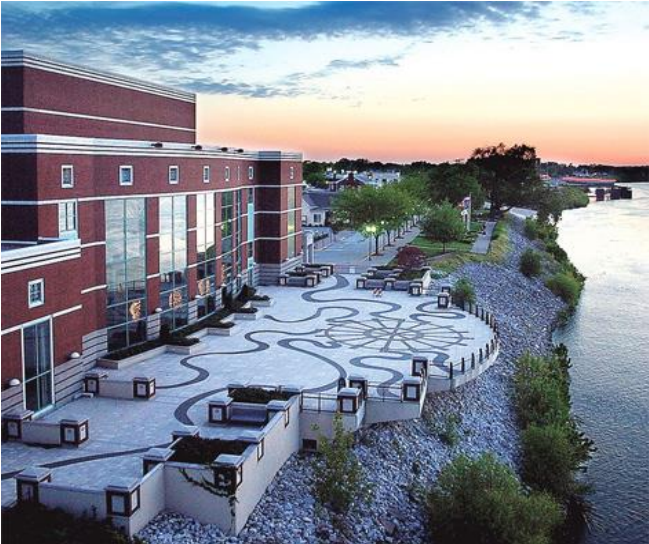
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DEMOGRAPHICS

Radius	3 Mile	5 Mile	10 Mile
Population:			
2022 Projection	4,618	33,579	83,373
2017 Estimate	4,500	32,963	81,543
2010 Census	4,253	32,432	78,453
Growth 2017-2022	2.62%	1.87%	2.24%
Growth 2010-2017	5.81%	1.64%	3.94%
2017 Population Hispanic Origin	78	1,000	2,508
2017 Population by Race:			
White	4,350	29,296	73,665
Black	76	2,483	4,902
Am. Indian & Alaskan	2	60	118
Asian	35	288	955
Hawaiian & Pacific Island	1	27	115
Other	35	809	1,788
U.S. Armed Forces:	0	11	63
Households:			
2022 Projection	1,725	13,871	34,065
2017 Estimate	1,680	13,608	33,297
2010 Census	1,586	13,385	32,032
Growth 2017 - 2022	2.68%	1.93%	2.31%
Growth 2010 - 2017	5.93%	1.67%	3.95%
Owner Occupied	1,406	8,550	21,731
Renter Occupied	275	5,058	11,566
2017 Avg Household Income	\$76,341	\$60,705	\$64,766



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