



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES

Representative Photo



**15 YEAR ABSOLUTE NNN LEASE | INVESTMENT GRADE TENANT**

619 W. 3rd Street, Ottoville, OH 45876

OFFERING MEMORANDUM

Click Image For Online  
Property Map



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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.

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Fortis Agents Cooperate  
Click Here To Meet  
The Team



**DOLLAR GENERAL**

**DOLLAR GENERAL**



INVESTMENT SUMMARY

List Price: \$1,267,066  
Current NOI: \$85,527  
Initial Cap Rate: 6.75%  
Land Acreage: 1.24 +/- Acres  
Year Built: 2016  
Building Size: 9,026 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: October 23, 2016  
Rent Expiration: October 31, 2031  
Term Remaining: 13+ Years  
Rent Increases: 10% at Each Option  
Option Periods: Four, Five Year Options  
Lease Guarantor: Dollar General Corporation

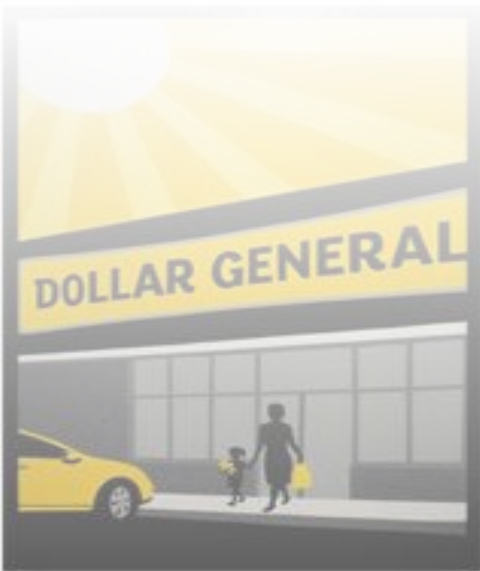
INVESTMENT HIGHLIGHTS

- 9,026 SF Dollar General Store on 1.24 Acres
- Absolute NNN 15 Year Lease with No Landlord Responsibilities
- Four, Five Year Options | 10% Rent Increases at Each Option
- Corporate Guarantee | “BBB” S&P Rating

LOCATION HIGHLIGHTS

- Located at the intersection of Highway 189 and 3rd Street (2,100+ VPD)
- Conveniently Situated on a Main Thoroughfare in Ottoville
- No Competitive Surrounding Retail
- Population Within 10 Miles Exceeds 22,200 Residents
- Average Household Income Exceeds \$80,000 Within 3 Miles
- Median Home Value Exceeds \$159,000 Within 3 Miles

Year	Monthly Rent	Annual Rent	Rent Increase	% Increase
1-15 Years	\$7,127.25	\$85,527.00	8,553	10.00%
Option 1	\$7,840.00	\$94,080.00	9,408	10.00%
Option 2	\$8,624.00	\$103,488.00	10,348	10.00%
Option 3	\$9,486.33	\$113,836.00	11,384	10.00%
Option 4	\$10,435.00	\$125,220.00		



## INVESTMENT OVERVIEW

Fortis Net Lease is pleased to present a newer Dollar General store located at 619 W. 3rd Street in Ottoville, OH. This fifteen year absolute NNN lease has no landlord responsibilities and four, 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 subject property is conveniently located in downtown Ottoville where the population within ten miles exceeds 22,200 residents. The median home value within three miles exceeds \$159,000 and the average household income within three mile exceeds \$80,000. There is no competitive retail surrounding this subject property.

## 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.



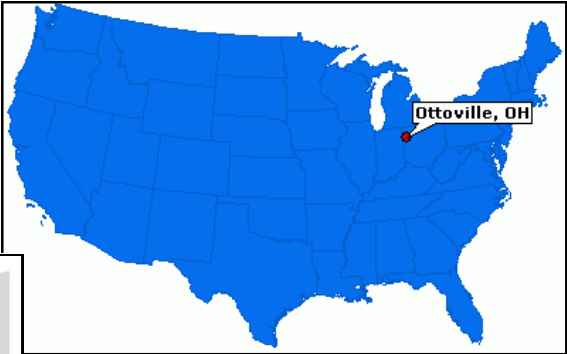
**Ottoville, OH**

Ottoville is a village in Putnam County, Ohio, in the United States. The population was 976 at the 2010 census. The first plat at Ottoville was made in 1845 for John Otto Bredeick. The effort at first proved unsuccessful, and the town site was platted again in 1873. A post office called Otto was established in 1880, and the name was changed to Ottoville in 1881. Ottoville was incorporated as a village in 1890.

**Lima, OH**

Lima is a city in and the county seat of Allen County, Ohio and it is approximately 24 miles Southeast of Ottoville. The municipality is located in northwestern Ohio along Interstate 75 approximately 72 miles north of Dayton and 78 miles south-southwest of Toledo.

As of the 2010 census, the city had a population of 38,771. It is the principal city of and is included in the Lima, Ohio metropolitan statistical area, which is included in the Lima–Van Wert–Wapakoneta, OH, combined statistical area. Lima was founded in 1831.







CHURCH STREET

PROGRESSIVE STAMPING

LOCK 16 CATERING

MILLER PRECISION MFG. INDUSTRIES, INC

GLOBAL PRECISION PARTS

ODENWELLER MILLING

E. MAIN STREET

M & W TRAILERS

OTTOVILLE LOCAL  
SCHOOL DISTRICT

OTTOVILLE CITY CLERK

**DOLLAR GENERAL**

189



SUBWAY



3RD STREET

VILLAGE MARKET



OTTOVILLE BRANCH

LIBRARY

189





CHURCH STREET

GLOBAL PRECISION PARTS

ODENWELLER MILLING

M & W TRAILERS



The Fort Jennings  
State Bank

WHEELS TO GO

E. MAIN STREET



SMALL WORLD CHILD  
DEVELOPMENT CENTER

TURTLE'S TAVERN

OTTOVILLE LUMBER

**DOLLAR GENERAL®**

OTTOVILLE CITY CLERK

MILLIE'S CAFE



VALERO

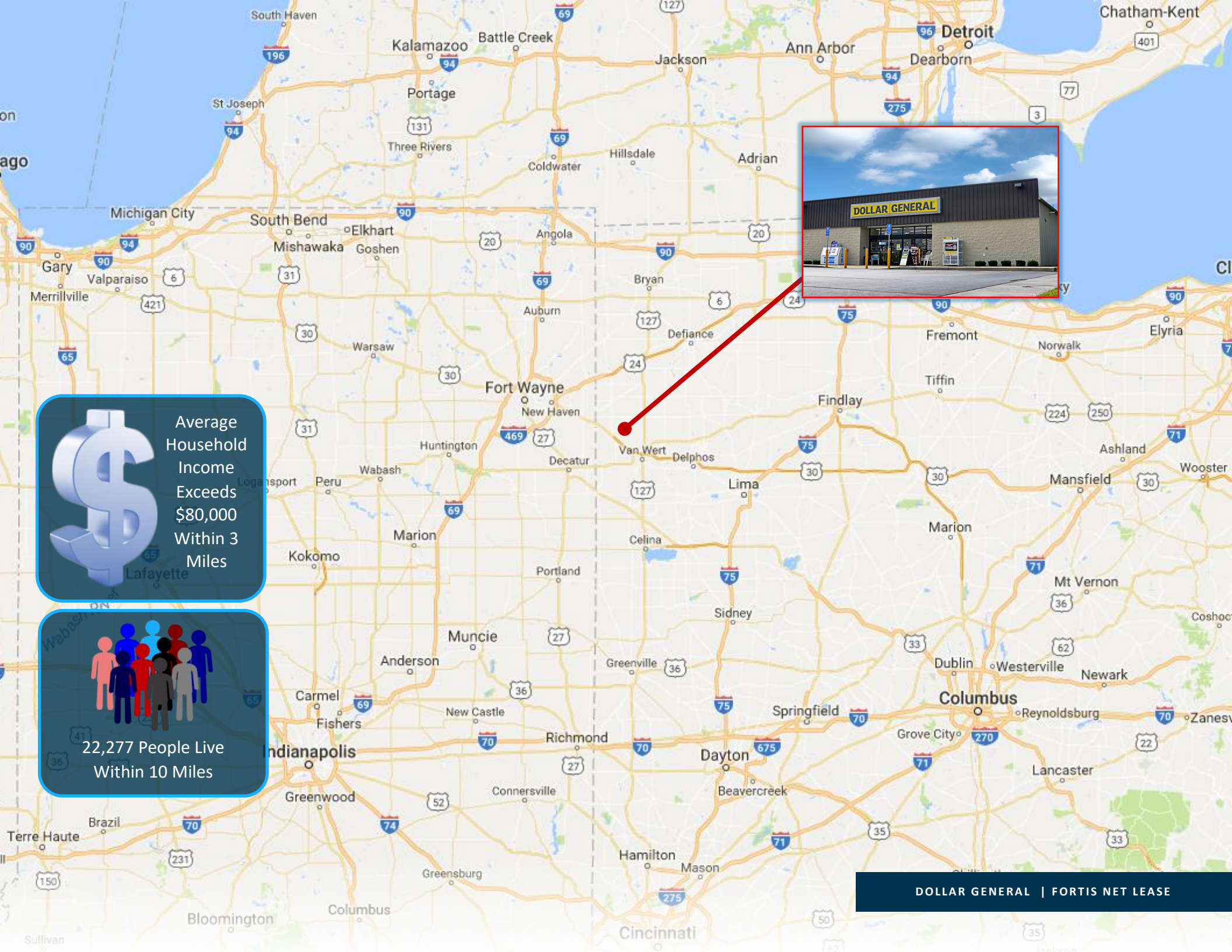


3RD STREET

THE OTTOVILLE  
BANK COMPANY

OTTOVILLE HARDWARE &  
FURNITURE COMPANY



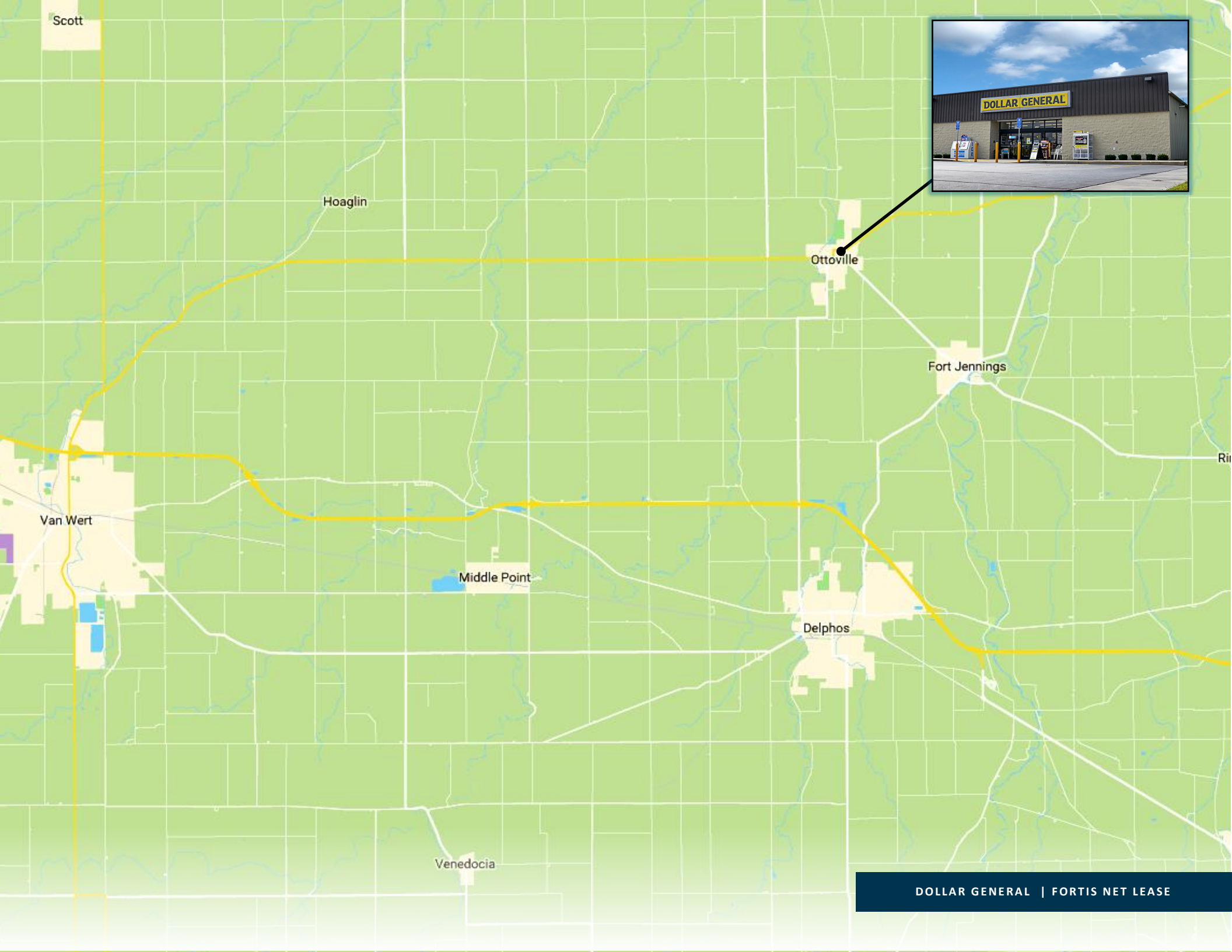


Average  
Household  
Income  
Exceeds  
\$80,000  
Within 3  
Miles



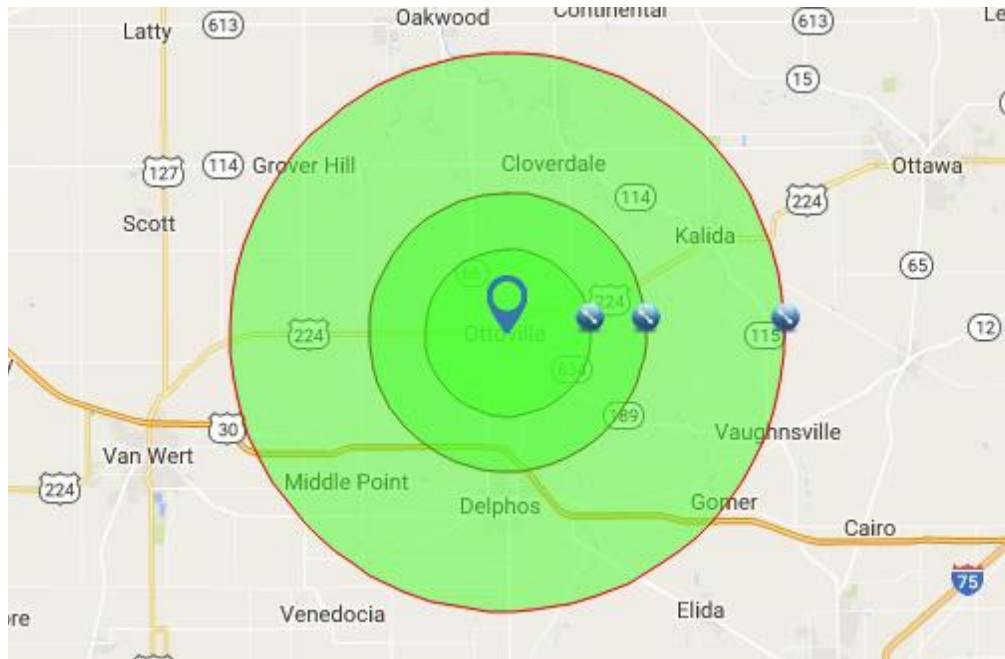
22,277 People Live  
Within 10 Miles



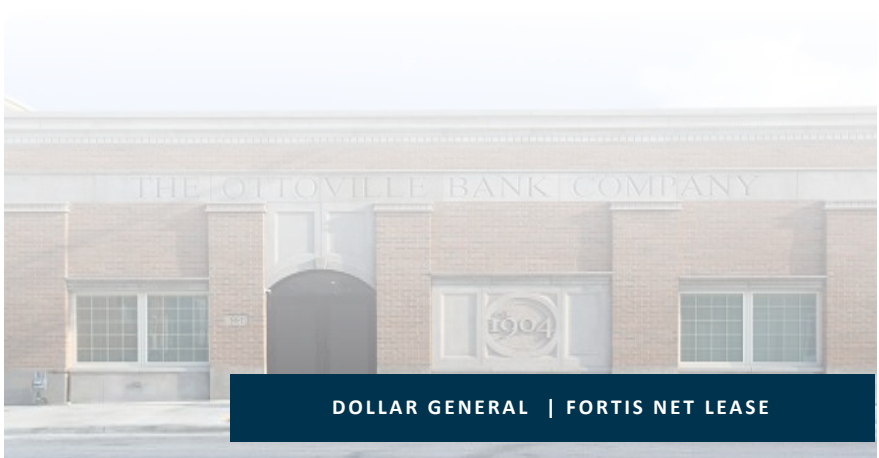




Population	3 Miles	5 Miles	10 Miles
2017 Total Population:	2,381	4,590	22,277
2022 Population:	2,367	4,569	22,128
Average Age:	39.70	39.60	39.50
Households			
2017 Total Households:	900	1,711	8,481
Median Household Inc:	\$69,072	\$68,404	\$61,151
Avg Household Size:	2.60	2.70	2.60
2017 Avg HH Vehicles:	2.00	2.00	2.00
Housing			
Median Home Value:	\$159,571	\$157,226	\$131,961
Median Year Built:	1972	1972	1962



Population:	3 Miles	5 Miles	10 Miles
2022 Projection	2,367	4,569	22,128
2017 Estimate	2,381	4,590	22,277
2010 Census	2,443	4,668	22,752
2017 Population Hispanic Origin	21	35	350
2017 Population by Race:			
White	2,348	4,531	21,913
Black	10	14	82
Am. Indian & Alaskan	2	8	44
Asian	16	22	57
Hawaiian & Pacific Island	0	0	1
Other	6	16	181
U.S. Armed Forces:	0	0	9
Households:			
2022 Projection	895	1,703	8,423
2017 Estimate	900	1,711	8,481
2010 Census	924	1,743	8,667
Owner Occupied	787	1,519	7,073
Renter Occupied	113	192	1,408
2017 Avg Household Income	\$80,446	\$77,886	\$71,459
2017 Med Household Income	\$69,072	\$68,404	\$61,151
2017 Households by Household Inc:			
<\$25,000	114	223	1,386
\$25,000 - \$50,000	187	354	2,025
\$50,000 - \$75,000	198	391	2,111
\$75,000 - \$100,000	163	316	1,252
\$100,000 - \$125,000	110	209	862
\$125,000 - \$150,000	65	113	295
\$150,000 - \$200,000	29	53	314
\$200,000+	34	51	236







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