



DOLLAR GENERAL | KANSAS CITY MSA

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MISSOURI BROKER OF RECORD:

Adam Blue | Area Real Estate Advisors MO

License #2002027677

INVESTMENT SUMMARY

List Price:	\$1,145,244
Current NOI:	\$77,304.00
Initial Cap Rate:	6.75%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	7,489 SF
Price PSF:	\$152.92
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,489 SF Dollar General store, located in Freeman, MO. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains four (5Yr.) options, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General which holds an investment grade credit rating of "BBB". The store is open with rent having commenced on 2/14/2018.

This Dollar General is strategically located in Freeman, MO. The town of Freeman is approximately 30 minutes south of Kansas City, MO. The population within a ten mile radius is greater than 31,500, with the average household income within a three mile radius exceeding \$79,500. 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 \$77,304.



PRICE \$1,145,244



CAP RATE 6.75%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Dollar General (Zero Responsibilities)
- 15 Year Term | Four (5Yr.) Options | 10% Bumps at Each
- Population Within 10 Miles Exceeds 31,726
- Freeman is Part of the Kansas City MSA
- Average Household Income Within 3 Miles of \$79,509
- Zero Dollar Store Competition
- Corporate Guarantee by DG which has a "BBB" Rating

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$77,304	\$10.32
Gross Income	\$77,304	\$10.32
EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$77,304	\$10.32

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	7,489 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$77,304
Rent PSF:	\$10.32
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/14/2018
Lease Expiration Date:	2/28/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (Five Year)
Lease Guarantor:	Dollar General Corp.
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+

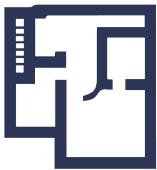


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

Tenant Name	Unit Size (SF)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per SF/Yr
Dollar General	7,489	2/24/2018	2/28/2034	\$77,304	100.0	\$10.32
			Option 1	\$85,034		\$11.35
			Option 2	\$93,537		\$12.48
			Option 3	\$102,891		\$13.73
			Option 4	\$113,180		\$15.11
Totals/Averages	7,489			\$77,304		\$10.32



TOTAL SF
7,489



TOTAL ANNUAL RENT
\$77,304



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.32



NUMBER OF TENANTS
1

DOLLAR GENERAL

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 FORTIS NET LEASE™



15,000+
STORES



975 STORES
OPENING IN 2019



\$21.96 BIL
IN SALES



79 YEARS
IN BUSINESS



BBB
S&P RATING

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 14,000 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.



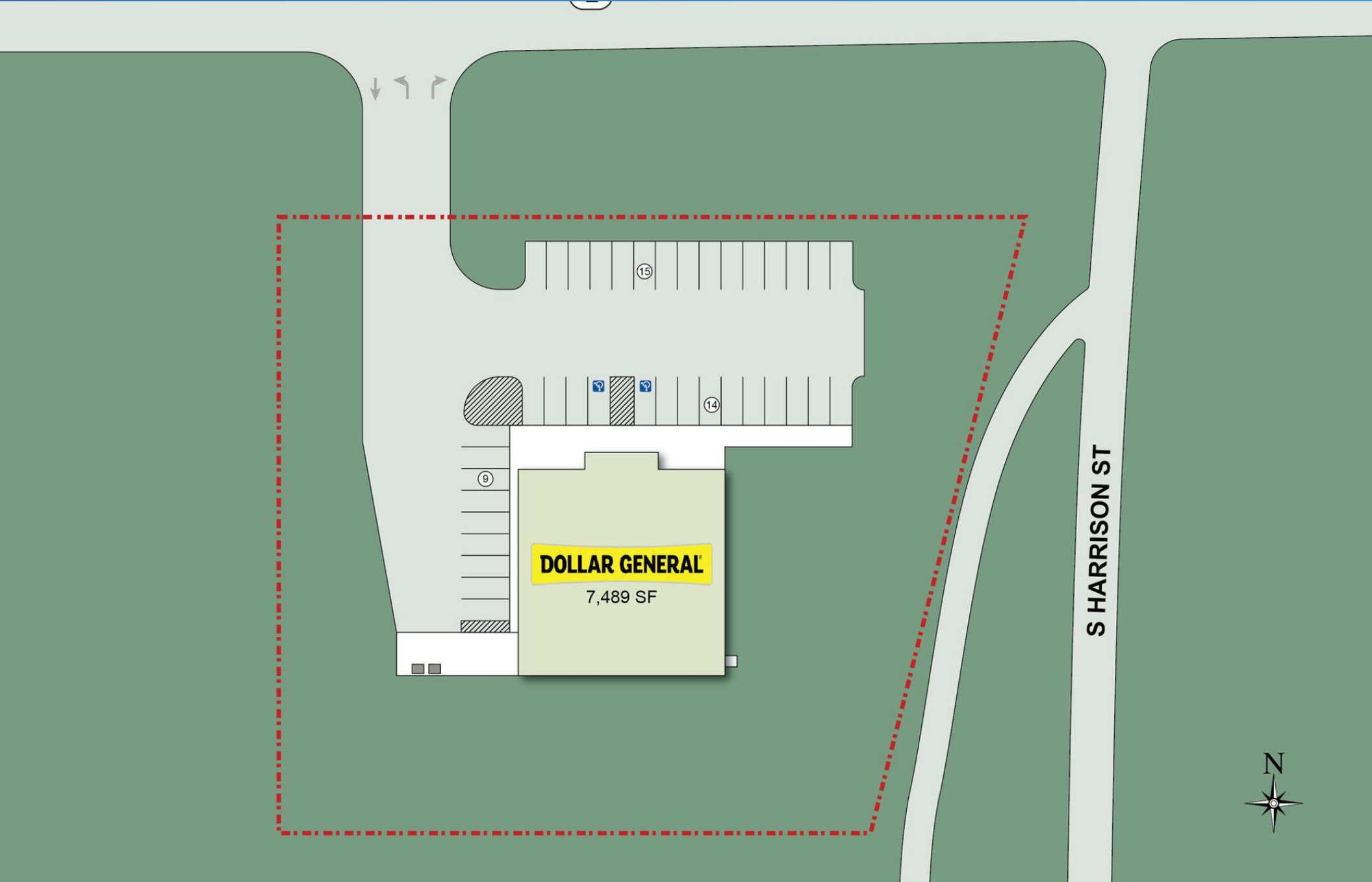
15,000 STORES ACROSS 44 STATES

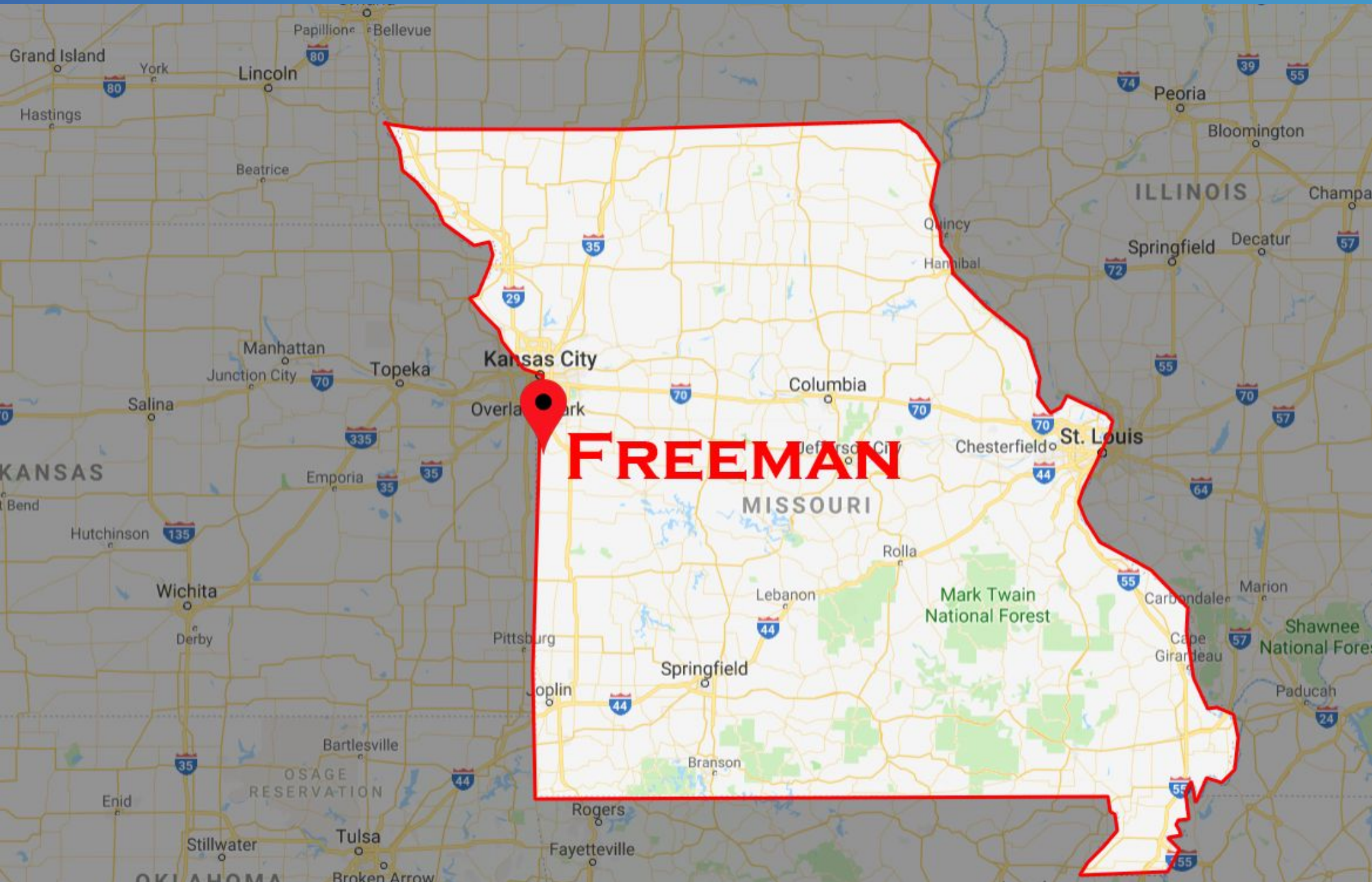
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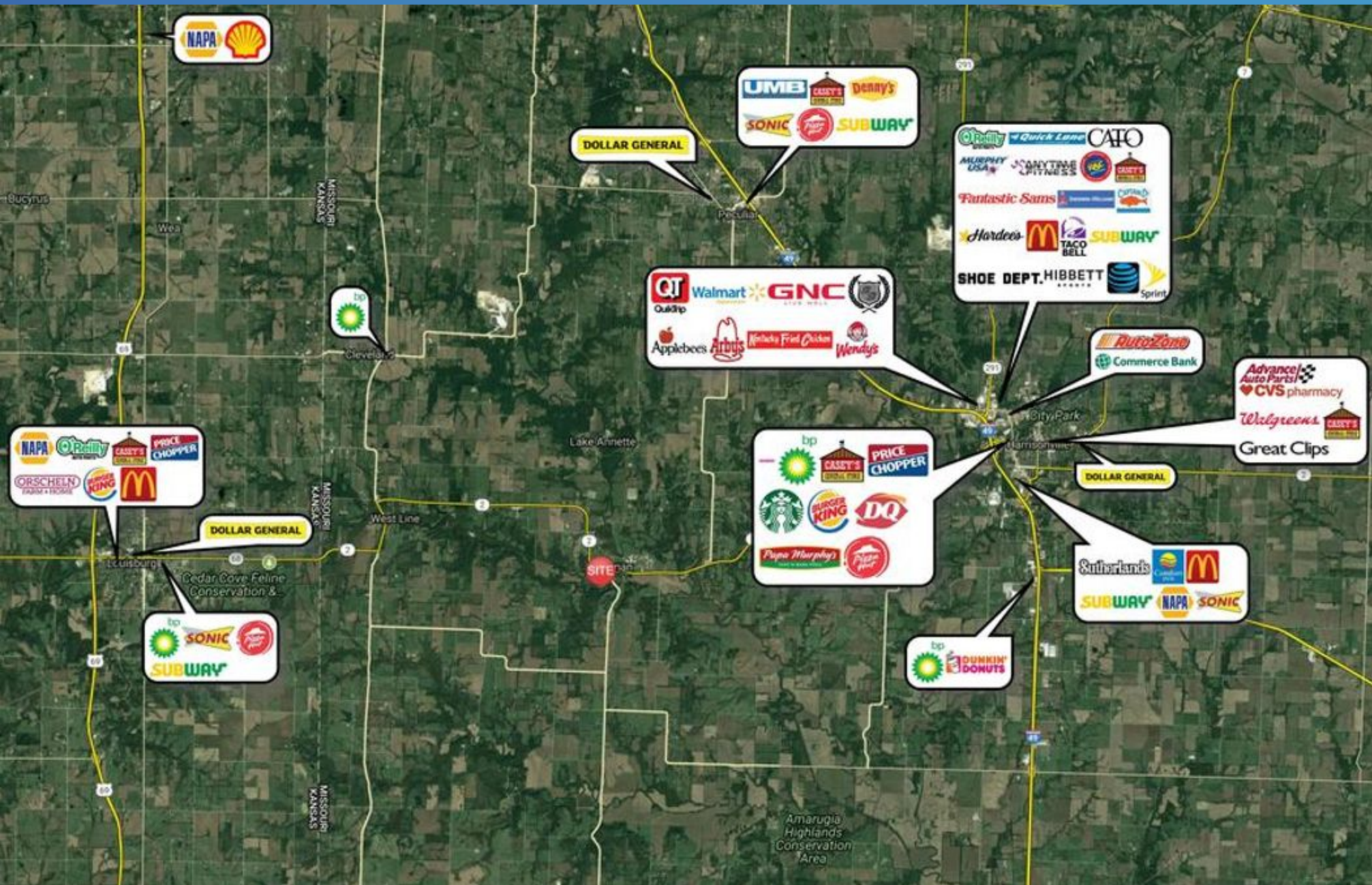




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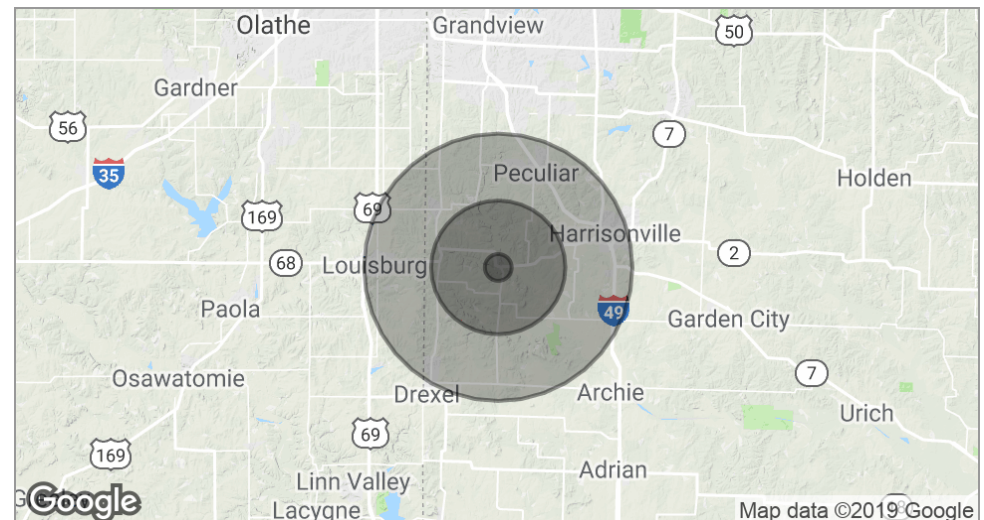


Freeman is a city in Cass County, Missouri. Cass County is a county located in the western part of the state. its county seat is Harrisonville. The county was organized in 1835 as Van Buren County but was renamed in 1849 after U.S. Senator Lewis Cass of Michigan who later became a presidential candidate.

Cass County is part of the Kansas City, Missouri Metropolitan Statistical Area.

Less than 30 minutes south of Kansas City, MO, the residences of Freeman can take advantage of all of the state's largest city accommodations and still have the small town living that Freeman has to offer.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,797	3,610	31,726
Total Population 2023	1,911	3,813	32,969
Population Growth Rate	6.34%	5.6%	3.92%
Average Age	42.7	43.1	39.8
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	687	1,365	11,863
Average HH Income	\$79,509	\$84,469	\$78,269
Median House Value	\$206,908	\$214,114	\$182,607
Consumer Spending (Thousands)	\$19,871	\$40,878	\$324,875





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

The FNL Team

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