



ACTUAL STORE

DOLLAR GENERAL

670 EAST ARCADIA AVE, DAWSON SPRINGS, KY 42408

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Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,423,227
Current NOI:	\$93,933.00
Initial Cap Rate:	6.6%
Land Acreage:	3.074
Year Built	2018
Building Size:	10,640 SF
Price PSF:	\$133.76
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.60%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,640 SF Dollar General store located in Dawson Springs, KY. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The store is classified as a relocation store, proving the success of the local market. The parking lot is full concrete. The lease contains Four (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 rent is scheduled to commence on 6/15/2018.

This Dollar General will highly visible and is strategically positioned in Dawson Springs, KY. The five mile population from the site exceeds 5,500 while the one mile median household income exceeds \$38,000 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 6.60% cap rate based on NOI of \$93,933.



PRICE \$1,423,227



CAP RATE 6.6%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- Relocation Store | Proven Success in Community
- PLUS Store at 10,640 SF, Commitment to Site
- 15 Year Term | Four (5 Year) Options
- One Mile Household Income \$38,000+
- Five Mile Population Exceeds 5,500
- Only Dollar Store in the Community
- Five Mile Population Exceeds 5,500
- Only Dollar Store in the Community
- Dollar General announced 28th Straight Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$93,933	\$8.83
Gross Income	\$93,933	\$8.83
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$93,933	\$8.83

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	3.074 Acres
Building Size:	10,640 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction Warranties
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$93,933
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/15/2018
Lease Expiration Date:	6/30/2033
Lease Term Remaining:	15 Years
Rent Increases:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
14,321+



GUARANTOR:
DOLLAR GENERAL



S&P:
BBB



OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96 Billion
Net Income:	\$1.25 Billion
Net Worth:	\$25.60 Billion
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	\$93,933	\$7,827	-	6.60%
16 - 20 Option 1	\$103,308	\$8,609	10%	7.25%
21 - 25 Option 2	\$113,640	\$9,470	10%	7.98%
26 - 30 Option 3	\$125,004	\$10,417	10%	8.78%
31 - 35 Option 4	\$137,496	\$11,458	10%	9.66%

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 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.

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™



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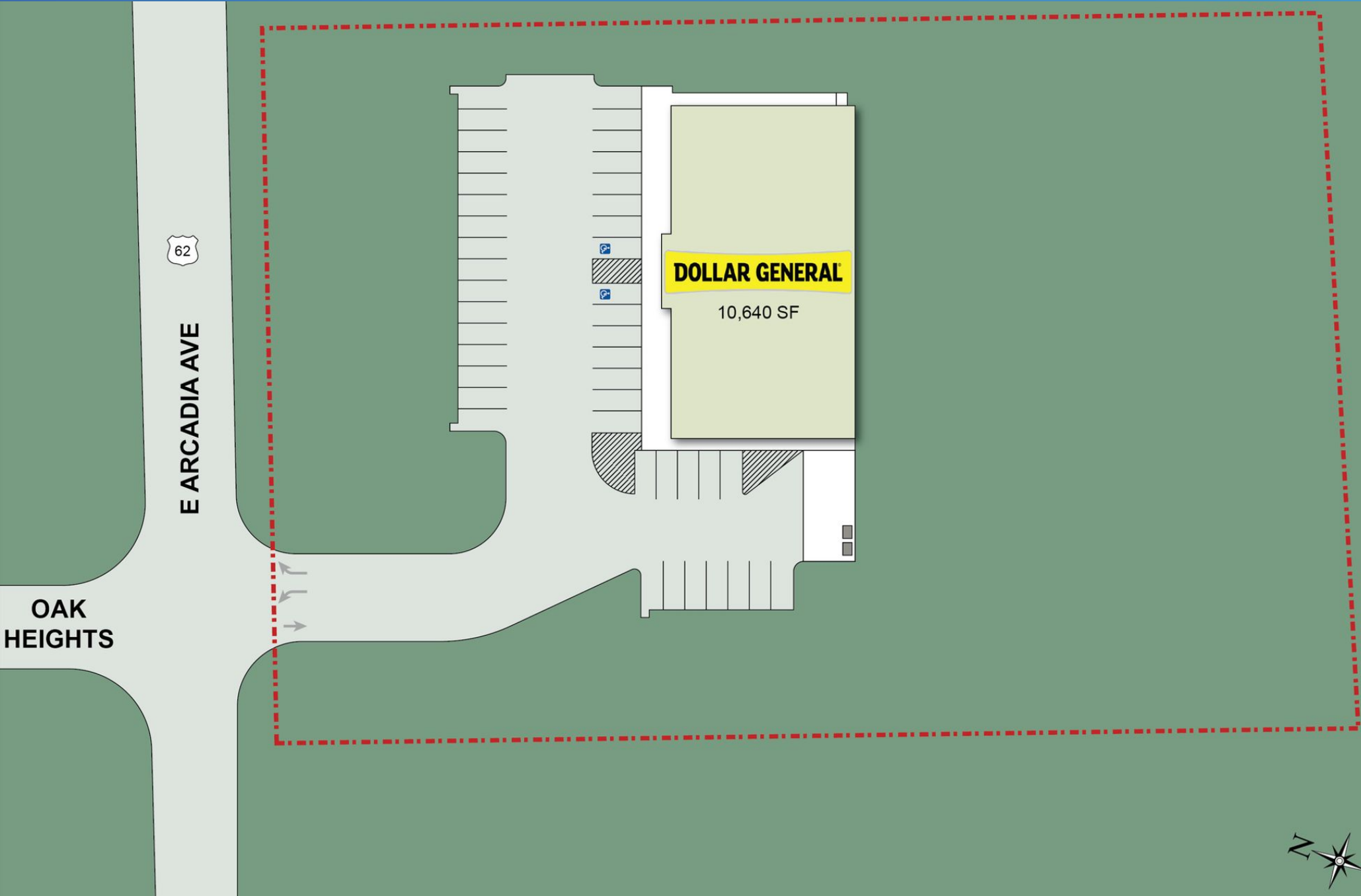
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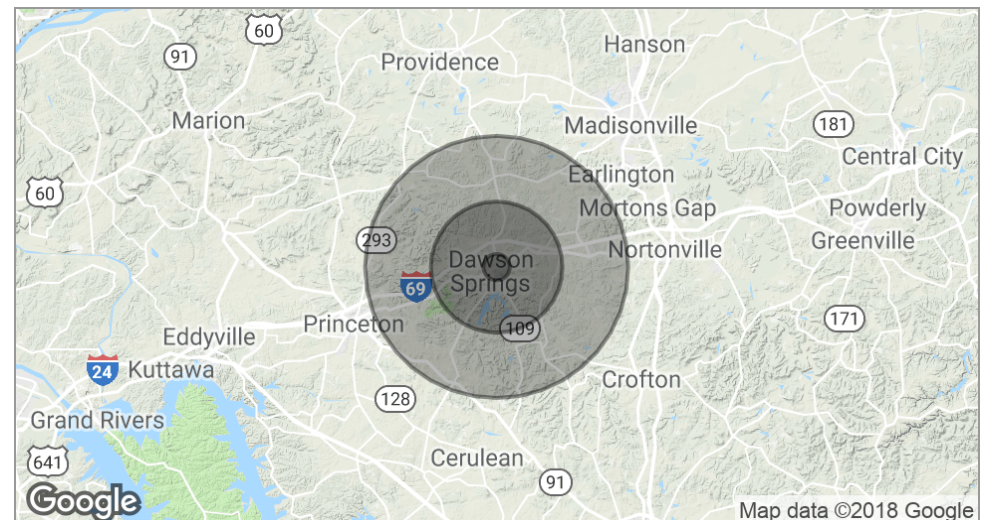




Dawson Springs, founded in 1874, population 3,219 in Hopkins County, Kentucky, is a Gold Renaissance Kentucky Community and a Preserve America Community.

The first mineral “spring” was discovered in 1881 and therefore changed the course of history for the city. Dawson exploded on the scene as a leading health resort in the South. In 1898 the “Springs” was added to the name of the town in recognition of its mineral water. At the turn of the century Dawson Springs was in its “golden era,” culminating with the construction of the ultra-modern, 150-room, New Century Hotel. Between 1900 and 1920, thousands of visitors arrived annually by train to “take of the waters” and stayed at The New Century, or approximately 50 other hotels and boarding houses. The Pittsburgh Pirates held spring training across the Tradewater River at Riverside Park from 1915 to 1917. Several other major and minor league baseball teams trained and played exhibition games there.

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	532	5,562	16,515
Median Age	39.0	40.1	40.8
Median Age (Male)	38.7	39.1	39.4
Median Age (Female)	39.8	41.5	42.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	218	2,264	6,620
# Of Persons Per HH	2.4	2.5	2.5
Average HH Income	\$38,312	\$41,970	\$45,190
Average House Value		\$94,818	\$93,611





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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