



DOLLAR GENERAL – BRAND NEW

NOT ACTUAL STORE

4087 COONPATH RD NW, CARROLL, OH 43112

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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.

EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,444,455
Current NOI:	\$98,223
Initial Cap Rate:	6.8%
Land Acreage:	2.2+
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$166.06
Lease Type:	NNN
Lease Term:	15 Yr
Average CAP Rate:	6.8%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Carroll, OH. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (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 6/21/2018.

This Dollar General will highly visible and is strategically positioned in Carroll, OH. The Ten-mile population from the site exceeds 113,000 while the one-mile median household income exceeds \$80,000 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 6.80% cap rate based on NOI of \$98,223.



PRICE \$1,444,455



CAP RATE 6.8%



LEASE TYPE NNN



TERM 15 Yr

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- 15 Year Term | Five (5 Year) Options
- One Mile Household Income \$80,000+
- Ten Mile Population Exceeds 113,000
- Only Dollar Store in the Community
- Dollar General announced 28th Straight Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$98,223	\$10.79
Gross Income	\$98,223	\$10.79
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$98,223	\$10.79

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	2.2 Acres
Building Size:	9,100 SF
Traffic Count:	4,500+
Roof Type:	Standing Seam
Zoning:	C-1
Parking Lot:	Confirm (Concrete, Asphalt)
Warranties	Construction Warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Yr
Annual Rent:	\$98,223
Rent PSF:	\$10.79
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/21/2018
Lease Expiration Date:	6/21/2033
Lease Term Remaining:	15
Rent Increases:	10% in Options
Renewal Options:	5 - (5 Yr Options)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	DollarGeneral.Com



GROSS SALES:
\$21.96B



STORE COUNT:
14,321+



GUARANTOR:
DOLGENCORP

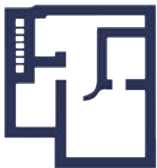


S&P:
BBB

DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	RENT PER SF/YR
Dollar General	9,100	6/21/2018	6/21/2023	\$98,223	\$10.79
Totals/Averages	9,100			\$98,223	\$10.79



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$98,223



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.79



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	\$98,223	\$8,185	-	6.8%
Option 1	\$108,045	\$9,003	10%	
Option 2	\$118,849	\$9,904	10%	
Option 3	\$130,733	\$10,894	10%	
Option 4	\$143,807	\$11,983	10%	

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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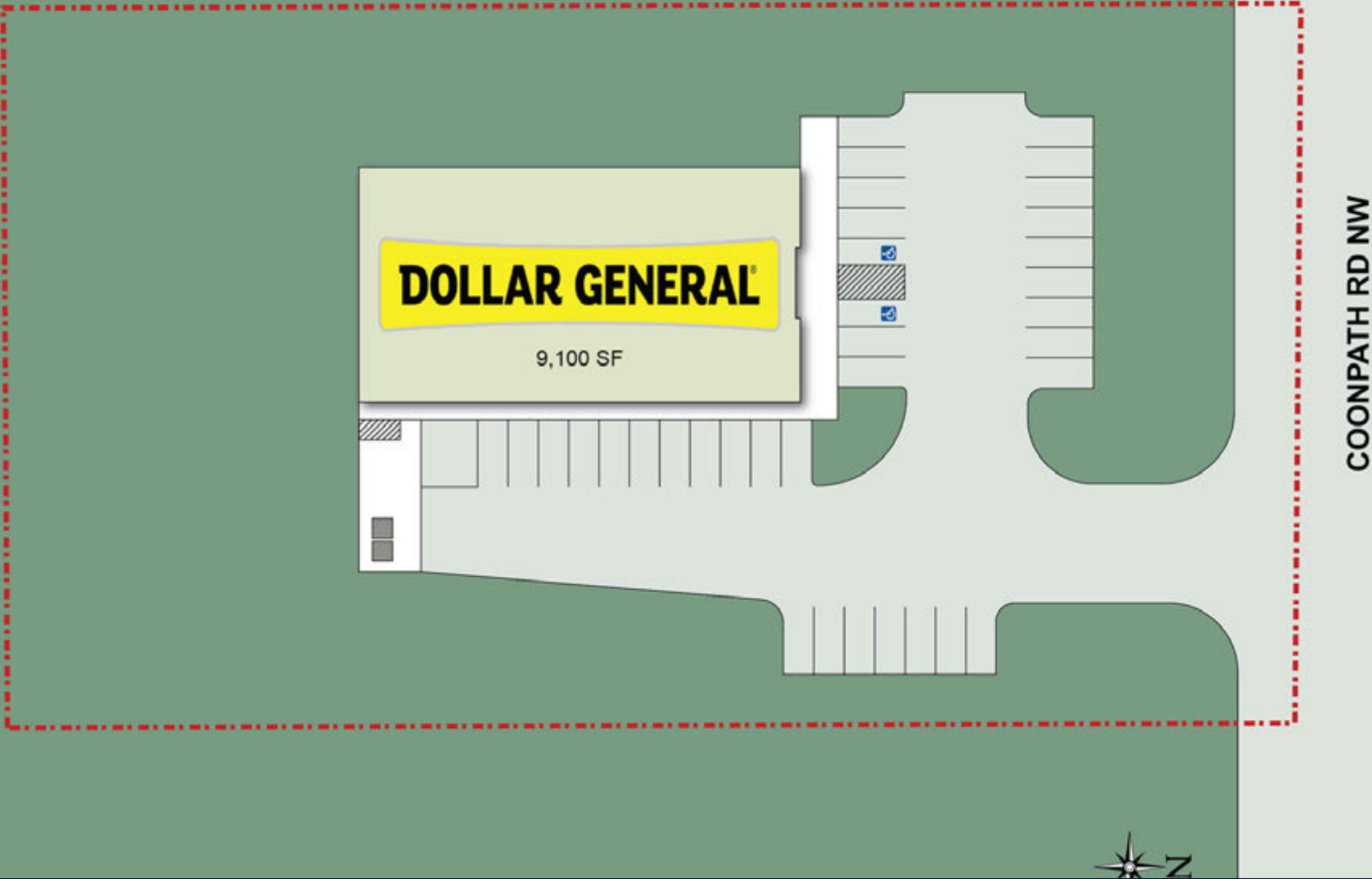


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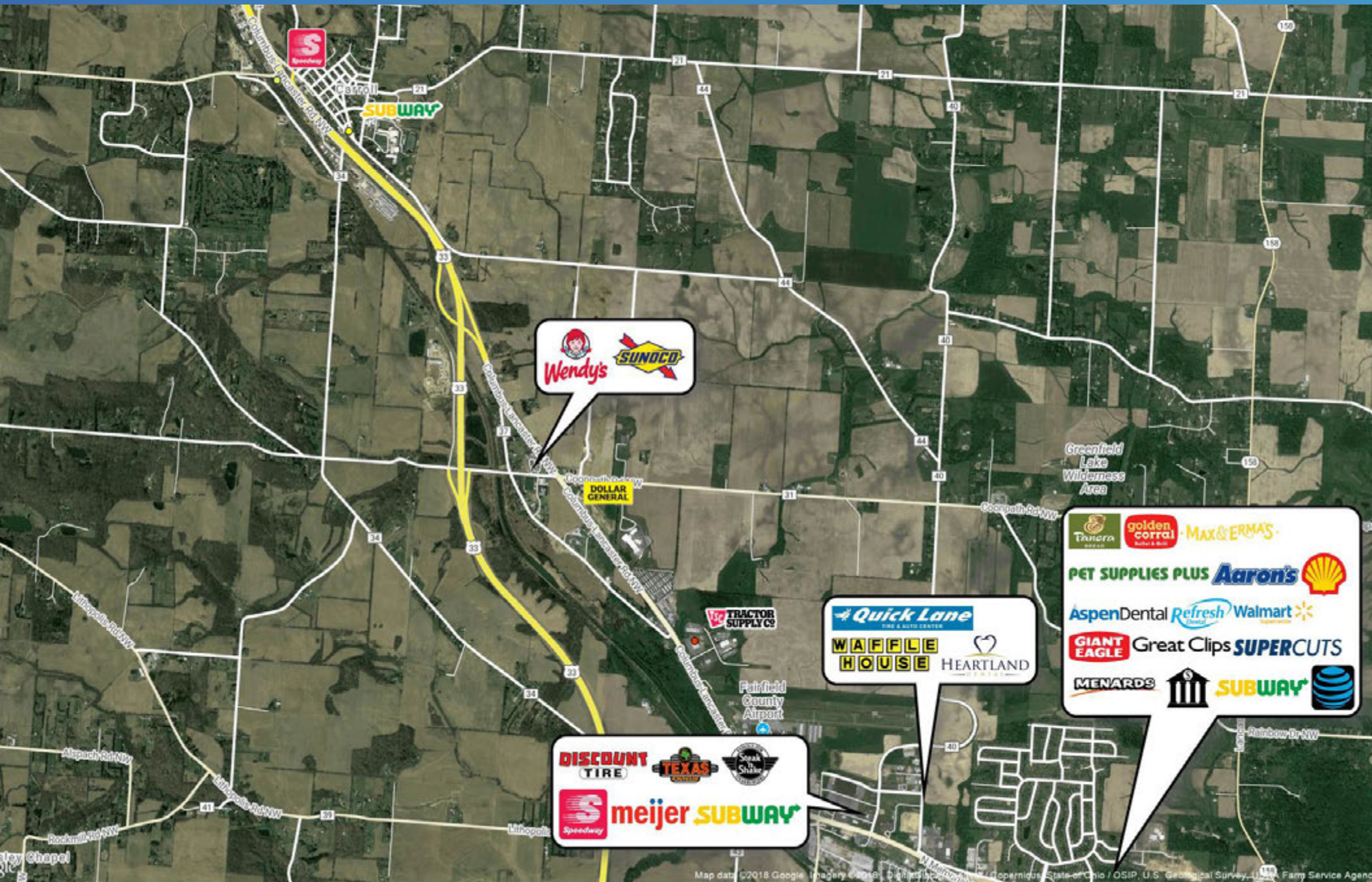




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Carroll is a village in Fairfield County, Ohio. In 1829, Carroll was laid out at a junction of two canals and named after the Charles Carroll of Carrollton, the last surviving signer of the Declaration of Independence. In 1858, it was finally incorporated.

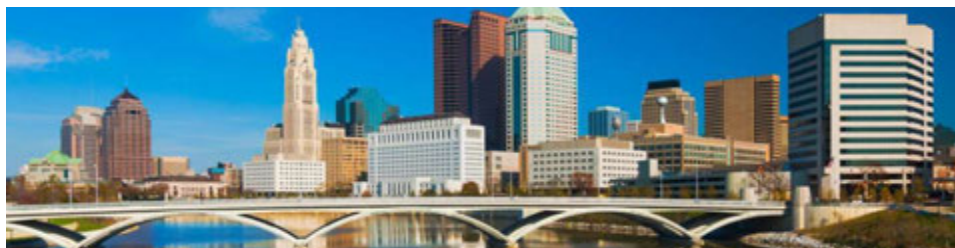
Located along US Highway 33, Carroll offers easy access to Lancaster, OH and Columbus, OH. This location lends Carroll as an ideal town for those who work in metropolitan areas of Columbus but prefer the living in and enjoying a small town atmosphere.

Columbus, OH

Carroll, OH is located just 30 minutes south of Columbus, OH and easily accessible via US-33. Columbus is the state capital and 14th most populous city in the United States with over 879,000 residents. The rapidly growing population drew the attention of Money Magazine in 2016 which ranked Columbus as one of “The 6 Best Big Cities” and called it the ‘best in the Midwest’. In 2013 Forbes rated Columbus an “A” for one of the top cities for business in the US.

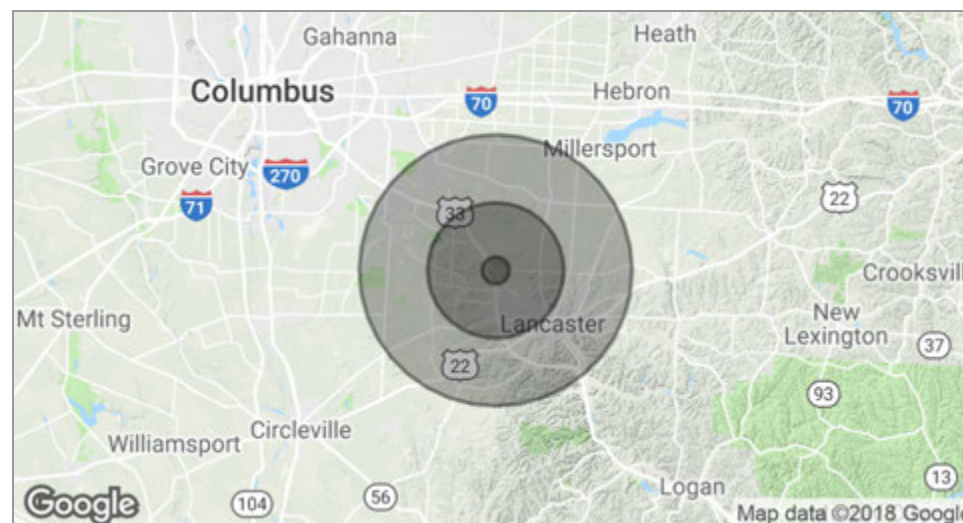
The rapid population growth has drawn a strong and diverse economy of industries based on education, insurance, banking, fashion, defense, aviation, food, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. In 2013, the city has four corporations named to the US Fortune 500 list: Nationwide Mutual Insurance Company, American Electric Power, L Brands & Big Lots. The diversified economy allowed Columbus to survive the 2007 recession much easier than other cities.

Columbus, Ohio is also home to the Ohio State Buckeyes of The Ohio State University.



POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	8,332	27,583	114,815
Total Population 2023	8,767	28,789	119,622
Population Growth Rate	5.22%	4.37%	4.19%
Median Age	37.8	40.1	38.0
# Of Persons Per HH	2.8	2.5	2.6

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,922	10,837	42,929
Average HH Income	\$84,819	\$75,038	\$80,024
Median House Value	\$173,300	\$157,602	\$171,638
Consumer Spending (Thousands)	\$87,730	\$286,163	\$1,165,564



Carroll, Ohio

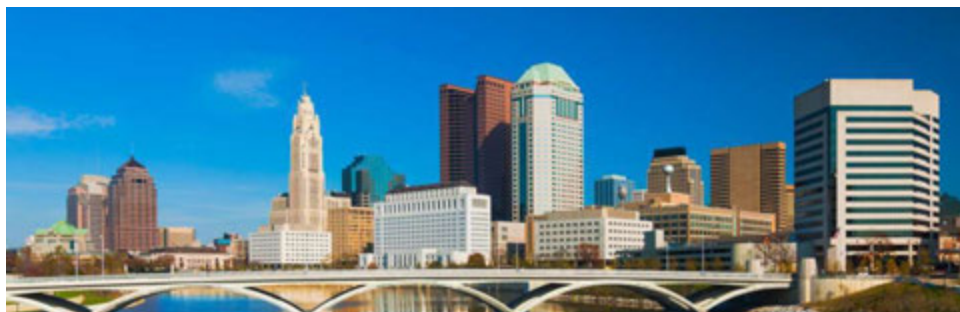
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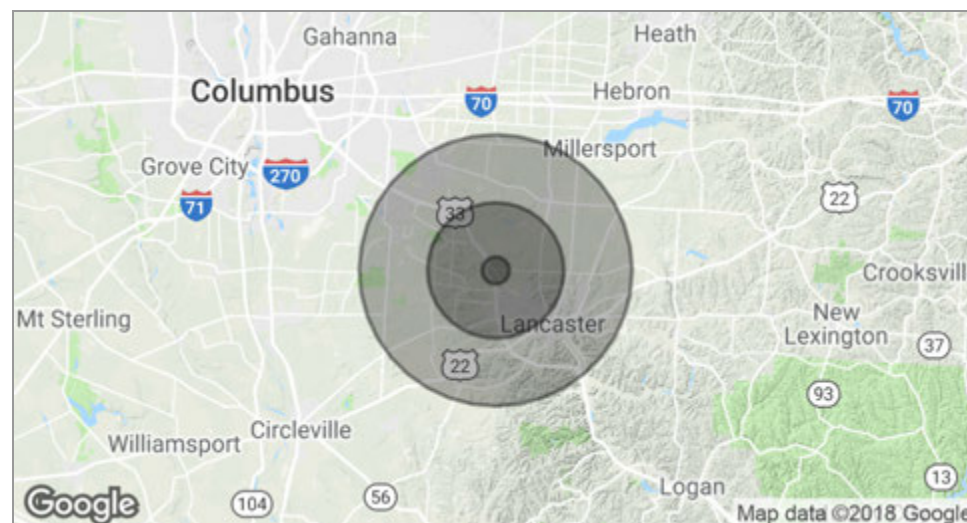
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POPULATION	3 MILES	5 MILES	10 MILES
Total Population	8,931	29,289	119,088
Median Age	37.8	40.1	38.0
Median Age (Male)	35.9	36.7	36.3
Median Age (Female)	38.8	42.5	39.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	8,150	11,515	44,533
# Of Persons Per HH	2.8	2.6	2.6
Average HH Income	\$81,515	\$71,855	\$66,742
Average House Value	\$162,351	\$144,905	\$171,295





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

150K

STATES SOLD IN

40

The FNL Team

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