



ACTUAL STORE

DOLLAR GENERAL

544 KIGHT RD, KITE, GA 31049

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Farmington Hills, MI 48334
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Georgia Broker of Record:

Steve Miller | Miller Realty Services

GA License #11102

INVESTMENT SUMMARY

List Price:	\$1,076,028
Current NOI:	\$74,784.00
Initial Cap Rate:	6.95%
Land Acreage:	1.95
Year Built	2018
Building Size:	7,500 SF
Price PSF:	\$143.47
Lease Type:	NNN
Lease Term:	15 Year
Average CAP Rate:	6.95%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,500 SF Dollar General store located in Kite, GA. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. 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 store is open, with rent having commenced on 1/28/18.

This Dollar General is highly visible as it is strategically positioned on Kight Rd in Kite, GA. The 10 mile population from the site exceeds 5,490 while the three mile average household income exceeds \$44,935 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 6.95% cap rate based on NOI of \$74,784.



PRICE \$1,076,028



CAP RATE 6.95%



LEASE TYPE NNN



TERM 15 Year

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term / Four (5 Year Options)
- Investment Grade Dollar Store
- Three Mile Household Income \$44,935
- Ten Mile Population Exceeds 5,490
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$74,784	\$9.97
Gross Income	\$74,784	\$9.97
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$74,784	\$9.97

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.95 Acres
Building Size:	7,500 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Year
Annual Rent:	\$74,784
Rent PSF:	\$9.97
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	1/28/2018
Lease Expiration Date:	1/28/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	4 (5) Year Options
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+

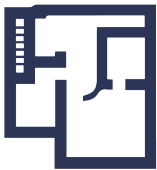


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Rent	7,500	1/28/2018	1/28/2033	\$74,784	100.0	\$9.97
Totals/Averages	7,500			\$74,784		\$9.97



TOTAL SF
7,500



TOTAL ANNUAL RENT
\$74,784



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.97



NUMBER OF TENANTS
1



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

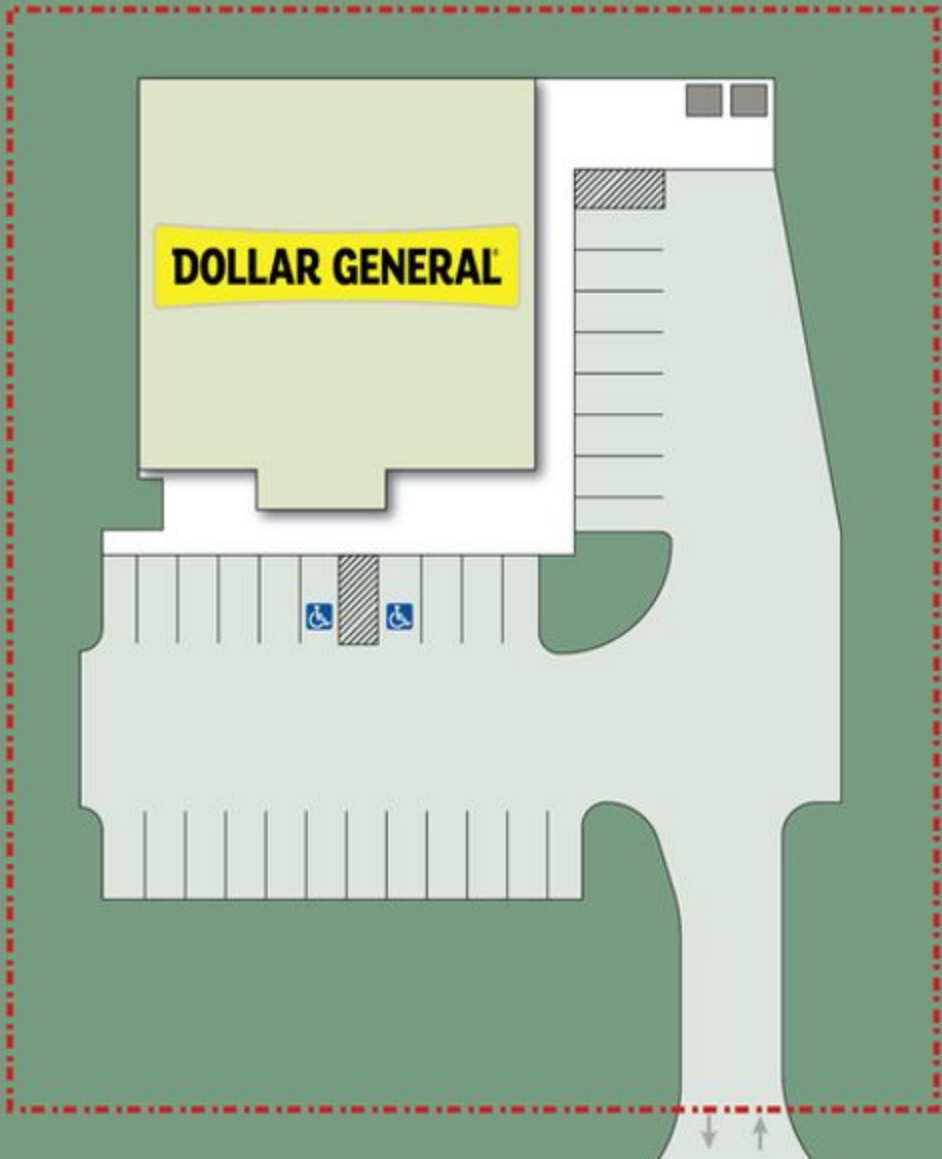
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
Current - 1/28/2033	\$74,784.00	\$6,232.00	-	6.95%
Option 1	\$82,262.40	\$6,855.20	10%	7.64%
Option 2	\$90,488.40	\$7,540.70	10%	8.39%
Option 3	\$99,537.60	\$8,294.80	10%	9.22%
Option 4	\$109,491.60	\$9,124.30	10%	10.13%

DOLLAR GENERAL

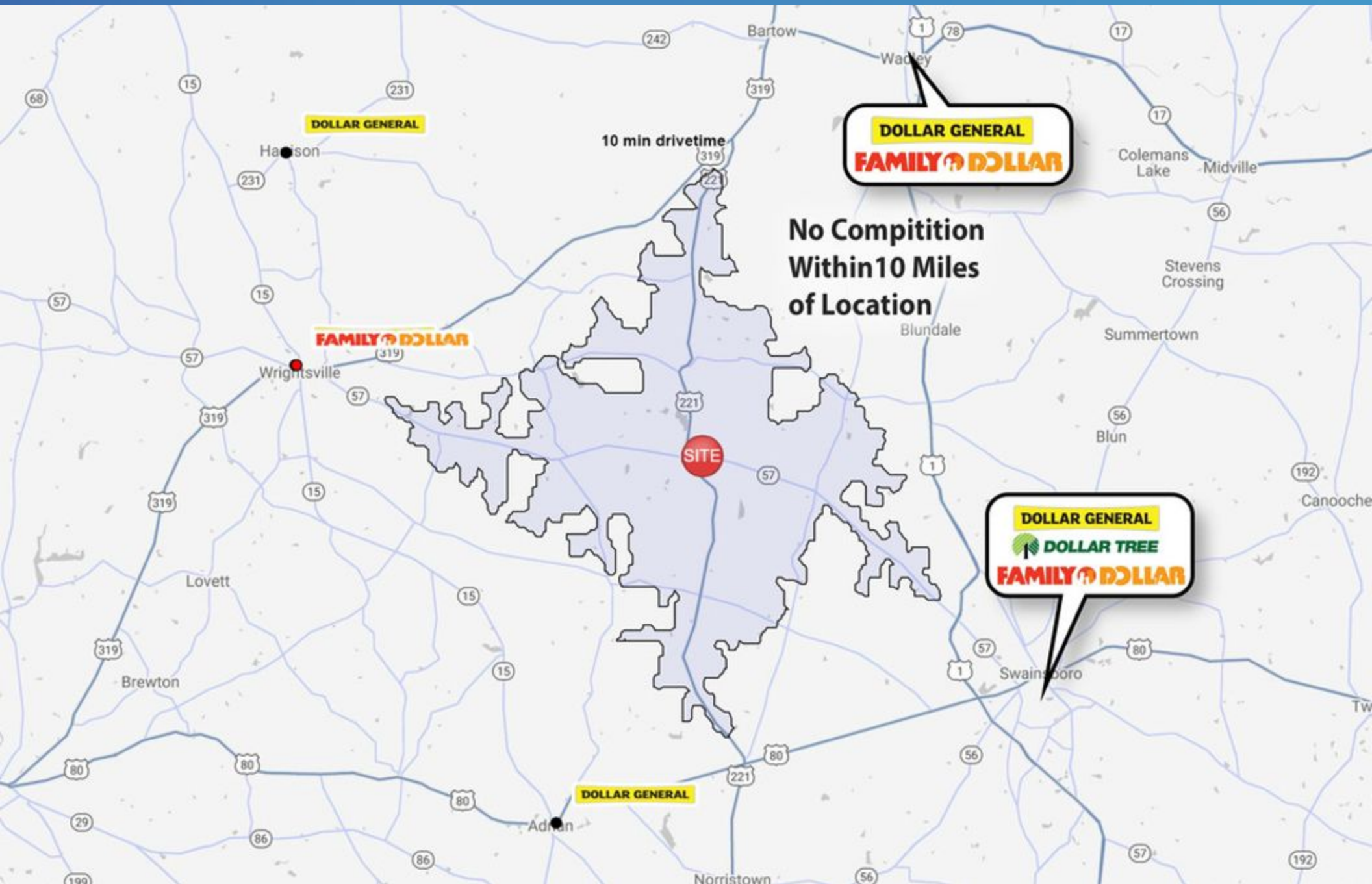
Dollar General is the largest "small box" discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 15,000 stores with more than 114,000 employees, located across 43 states. Dollar General has more retail locations than any retailer 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 \$1.25 million and \$4.51, respectively. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.





Map data ©2018 Google, INEGI







Kite is a city in Johnson County, Georgia, along the Little Ohoopsee River. For many years Wrightsville and Johnson County have commemorated our nation's founding with a much anticipated, yearly Old Fashioned Fourth of July Festival, which for most is one of the biggest highlights of the year. Football player Herschel Walker, who was born in Wrightsville went on to become an award winning professional football player.

Within 100 miles of Kite is three major towns: Macon, Augusta, and Savannah. Macon, where every year they hold many Festivals including; International Cherry Blossom Festival, Ocmulgee Indian Celebration, and the Cotton Avenue Revival Festival. Augusta, the Garden City of the South, home of the globally recognized Masters Tournament, birthplace of Soul Icon James Brown, and home of the US Army's Cyber Center of Excellence at Fort Gordon. USA Weekend Magazine declared Savannah one of the "top 10 Most Beautiful Places in America." Outlook Magazine called Savannah one of the "Top 25 Places to Live and Work."

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2018	644	1,321	5,490
Average Age	40.0	40.4	41.6
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILE	5 MILES	10 MILES
2018 Total Households	231	488	1,671
Average HH Income	\$44,935	\$51,258	\$62,106
Median House Value	\$80,660	\$80,836	\$81,027
Consumer Spending (In Thousands)	\$4,901	\$10,794	\$40,296





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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