



DOLLAR GENERAL

741 CHURCHILL ST., WAUPACA, WI 54981

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Wisconsin In-State Broker of Record: Pfefferle Companies, Inc. #834960-91

LISTED BY:

IN COORDINATION WITH:

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INVESTMENT SUMMARY

List Price:	\$1,229,633
Current NOI:	\$84,231.00
Initial Cap Rate:	6.85%
Land Acreage:	1.06 Acres
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$135.12
Lease Type:	Absolute NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Waupaca, WI. The property is encumbered with a fifteen (15) Year absolute NNN lease, leaving zero landlord responsibilities. The lease contains 4 (5) year 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.

This Dollar General is highly visible as it is strategically positioned in Waupaca, WI. The five mile population from the site exceeds 13,200 while the five mile average household income exceeds \$59,500 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 6.85% cap rate based on NOI of \$84,231



PRICE \$1,229,633



CAP RATE 6.85%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term with 4 (5 Year) Options
- Five Mile Household Income \$59,500
- Five Mile Population Exceeds 13,200
- Investment Grade Dollar Store
- DG Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$84,231	\$9.26
Gross Income	\$84,231	\$9.26
EXPENSE	DOLLAR GENERAL	PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$84,231	\$9.26

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.06 Acres
Building Size:	9,100 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction Warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$84,231
Rent PSF:	\$9.26
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	January 2019
Lease Expiration Date:	January 2034
Lease Term Remaining:	15 Years
Rent Increases:	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+

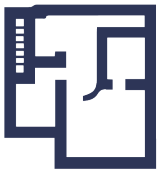


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	January 2019	2034	\$84,231	100.0	\$9.26
Totals/Averages	9,100			\$84,231		\$9.26



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$84,231



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.26



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	\$84,231	\$7,019	-	6.85%
Option 1	\$92,654	\$7,721	10%	7.5%
Option 2	\$101,919	\$8,493	10%	8.3%
Option 3	\$112,111	\$9,342	10%	9.1%
Option 4	\$123,322	\$10,276	10%	10%

DOLLAR GENERAL 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.

Waupaca Foundry Plant

Petersen Chrysler
Dodge Jeep Ram



Everclean
Laundromat

Nelson's Sales
& Service

Churchill St.

DOLLAR GENERAL

Royalton St.

COMMUNITY
FIRST
Credit Union

DOLLAR GENERAL

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 FORTIS NET LEASE™



(611 Enrolled Students)



Nelson's Sales & Service

Rose Garden
Family Restaurant

Everclean Laundromat

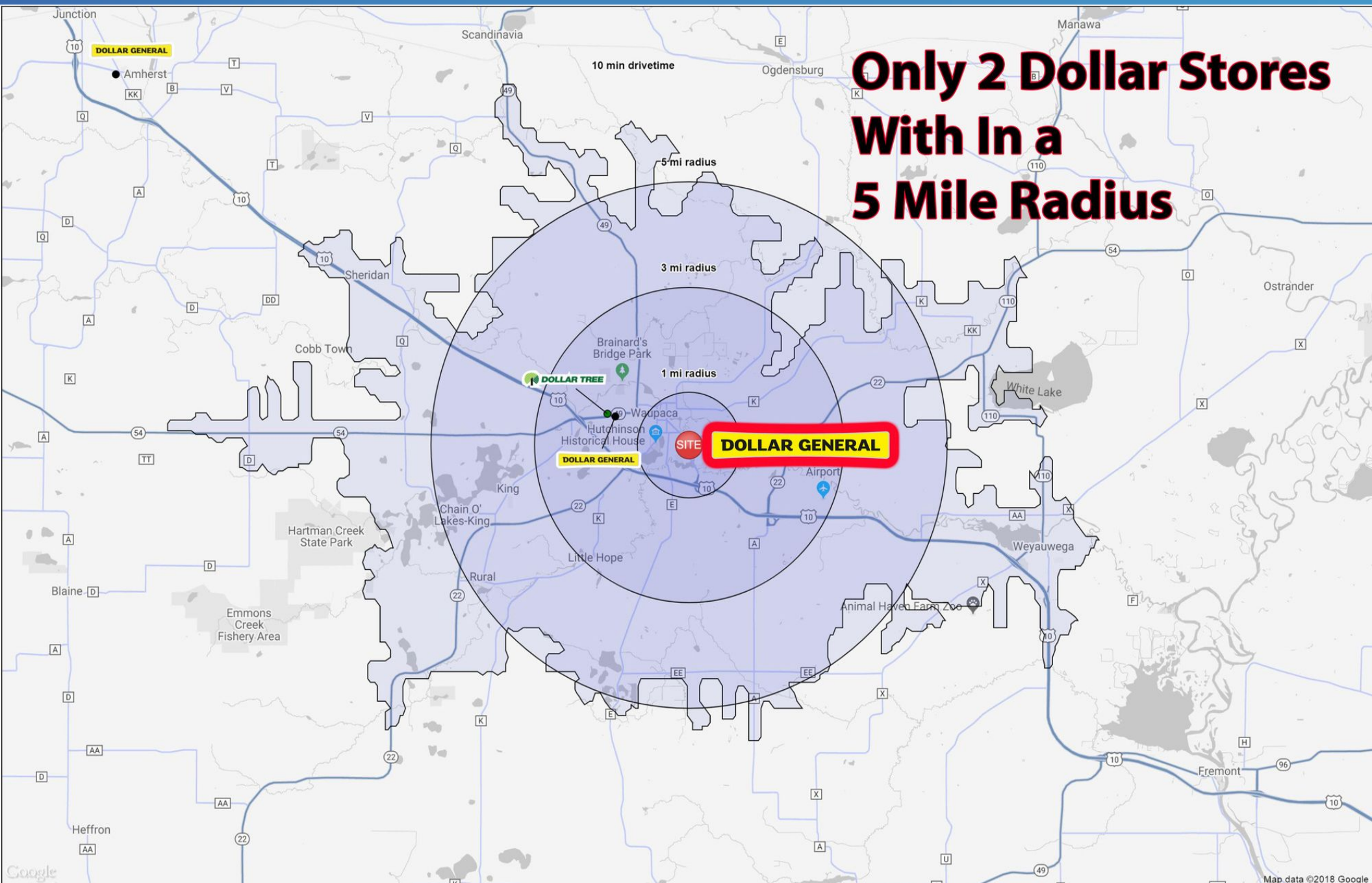
Ruby's Pantry

Churchill St.

DOLLAR GENERAL

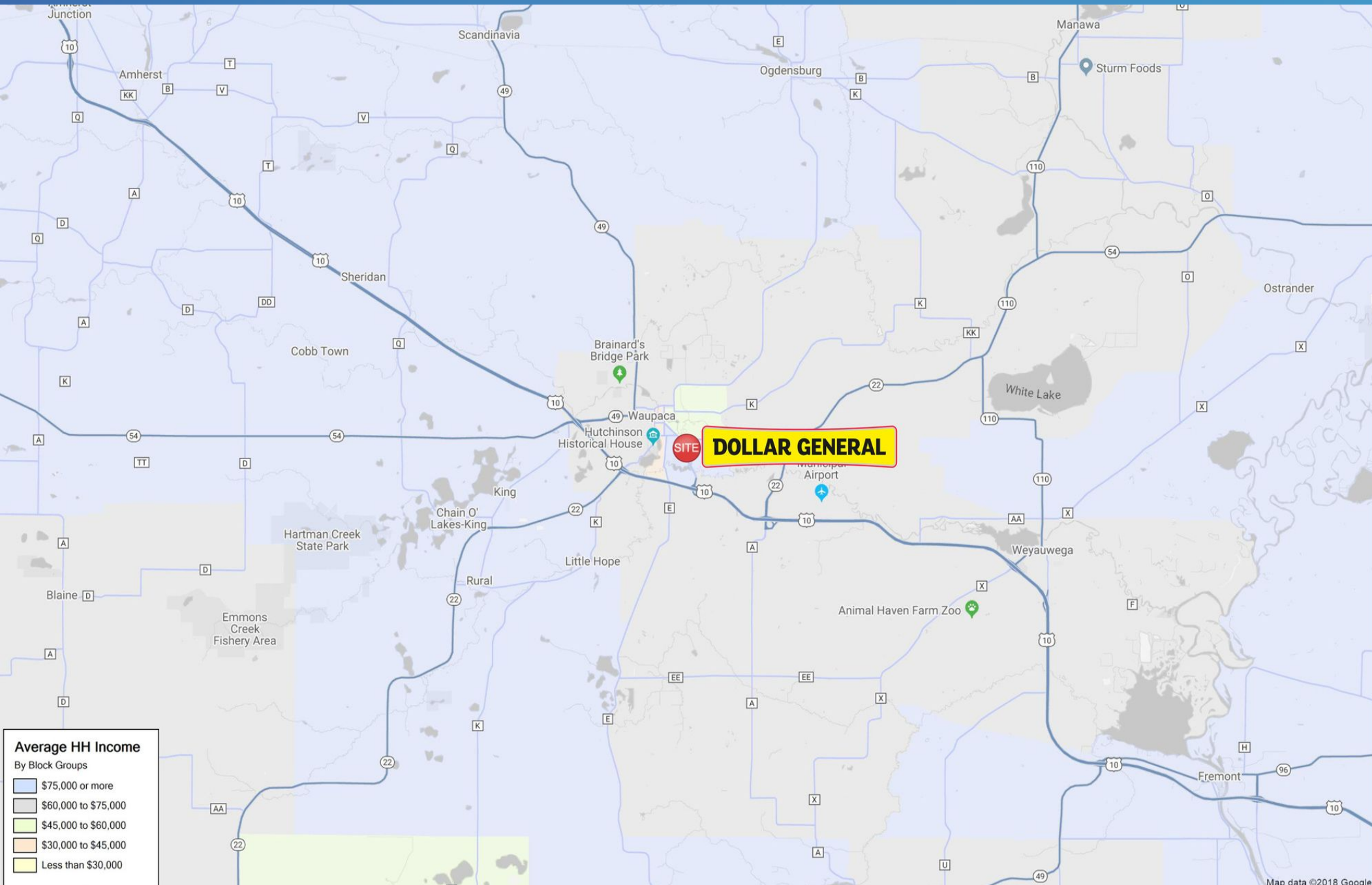


Royalton St.



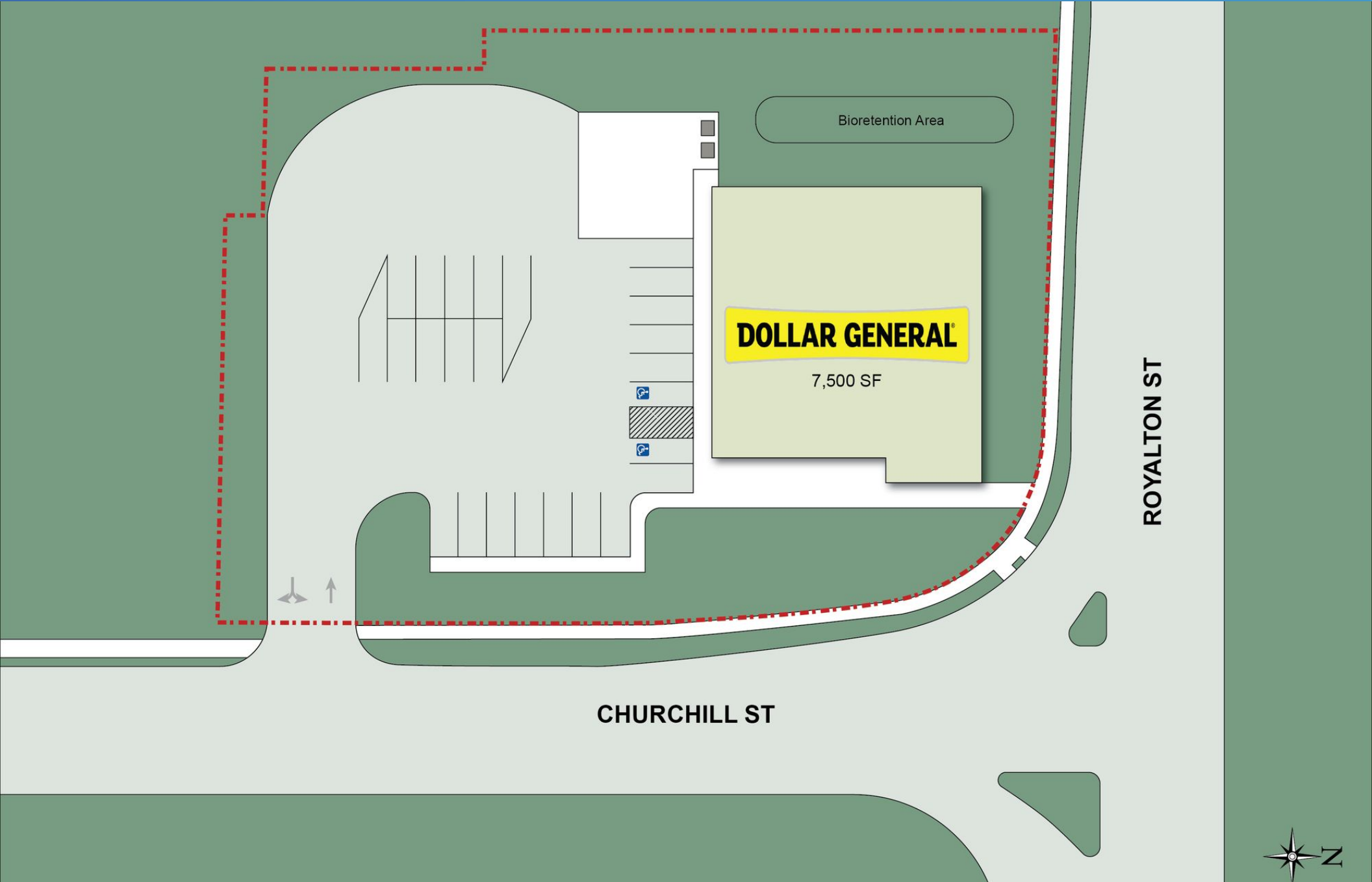
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Waupaca is a city in and the county seat of Waupaca County in the state of Wisconsin, United States. The city is located mostly within the Town of Waupaca, and it is politically independent of the town. A portion extends west into the adjacent Town of Farmington, and there is also a noncontiguous area of the city in the Town of Lind to the south. The city is divided into natural areas, city areas, and industrial areas. The Waupaca Foundry is the largest employer in the city, employing over 1500 workers in three plants in or around the city. Most of the employees live within 20 miles (32 km) of the city. Gusmer Enterprises, Inc., with a manufacturing plant on Ware Street, produces products for the food and beverage, industrial and pharmaceutical markets.

POPULATION	1 MILE	5 MILES	10 MILES
Total Population 2018	3,625	13,201	23,802
Total Population 2023	3,561	13,185	23,836
Average Age	40.70	43.70	43.90
# Of Persons Per HH	2.20	2.30	2.30
HOUSEHOLDS & INCOME	2 MILE	3 MILES	5 MILES
Average HH Income	\$44,954	\$59,559	\$60,181
Median House Value	\$119,231	\$159,783	\$164,212





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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