



# DOLLAR GENERAL

3403 CAMARGO RD, MOUNT STERLING, KY 40353

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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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### Broker of Record:

Peter Barr, CCIM, SIOR

Block + Lot Real Estate, LLC

133 W. Short Street

Lexington, KY 40507

859.309.0099

License Number: 65116

## INVESTMENT SUMMARY

List Price:	\$643,987
Current NOI:	\$51,519.00
Initial Cap Rate:	8.00%
Land Acreage:	0.86
Year Built	1999
Building Size:	8,625 SF
Price PSF:	\$74.67
Lease Type:	NN
Lease Term:	8 Years
Average CAP Rate:	8.00%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 8,625 SF Dollar General store located in Mt Sterling, KY. The property is encumbered with a NN Lease with 8 years remaining, leaving limited landlord responsibilities. Dollar General recently extended the lease, showing their commitment to the site. 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 10/1/1999.

This Dollar General is highly visible as it is strategically positioned in Mt Sterling, KY. The five mile population from the site exceeds 21,000, while the two mile average household income exceeds \$50,000 per year, making this location perfect 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 8.00% cap rate based on NOI of \$51,519.



**PRICE** \$643,987



**CAP RATE** 8.0%



**LEASE TYPE** NN



**TERM** 8 Years

## INVESTMENT HIGHLIGHTS

- Extended Term NN Lease
- Limited Landlord Responsibilities
- 8 Years Remaining on Term
- Currently in Third Lease Extension
- Two Mile Household Income \$50,336
- Five Mile Population Exceeds 21,000
- 5.30% One Mile Population Growth Expected



## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$53,244	\$6.17
CAM Reimbursement	\$4,743	\$0.55
Insurance Reimbursement	\$2,000	\$0.23
Tax Reimbursement	\$2,821	\$0.33
<b>Gross Income</b>	<b>\$62,808</b>	<b>\$7.28</b>

EXPENSE	DOLLAR GENERAL	PER SF
CAM	\$4,743	\$0.55
Insurance	\$2,000	\$0.23
Tax	\$2,821	\$0.33
Reserve	\$1,725	\$0.20
<b>Gross Expenses</b>	<b>\$11,289</b>	<b>\$1.31</b>

<b>NET OPERATING INCOME</b>	<b>\$51,519</b>	<b>\$5.97</b>
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## PROPERTY SUMMARY

Year Built:	1999
Lot Size:	0.86 Acres
Building Size:	8,625 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NN
Primary Lease Term:	10 Years
Annual Rent:	\$53,244
Landlord Responsibilities:	Roof and Structure
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	10/1/1999
Lease Expiration Date:	9/30/2026
Lease Term Remaining:	8 Years
Rent Increases:	NA
Renewal Options:	NA
Lease Guarantor:	Dollar General Crop.
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:	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>

## 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
10/1/2014 - 9/30/2021	\$53,244	\$4,437	-	8.00%

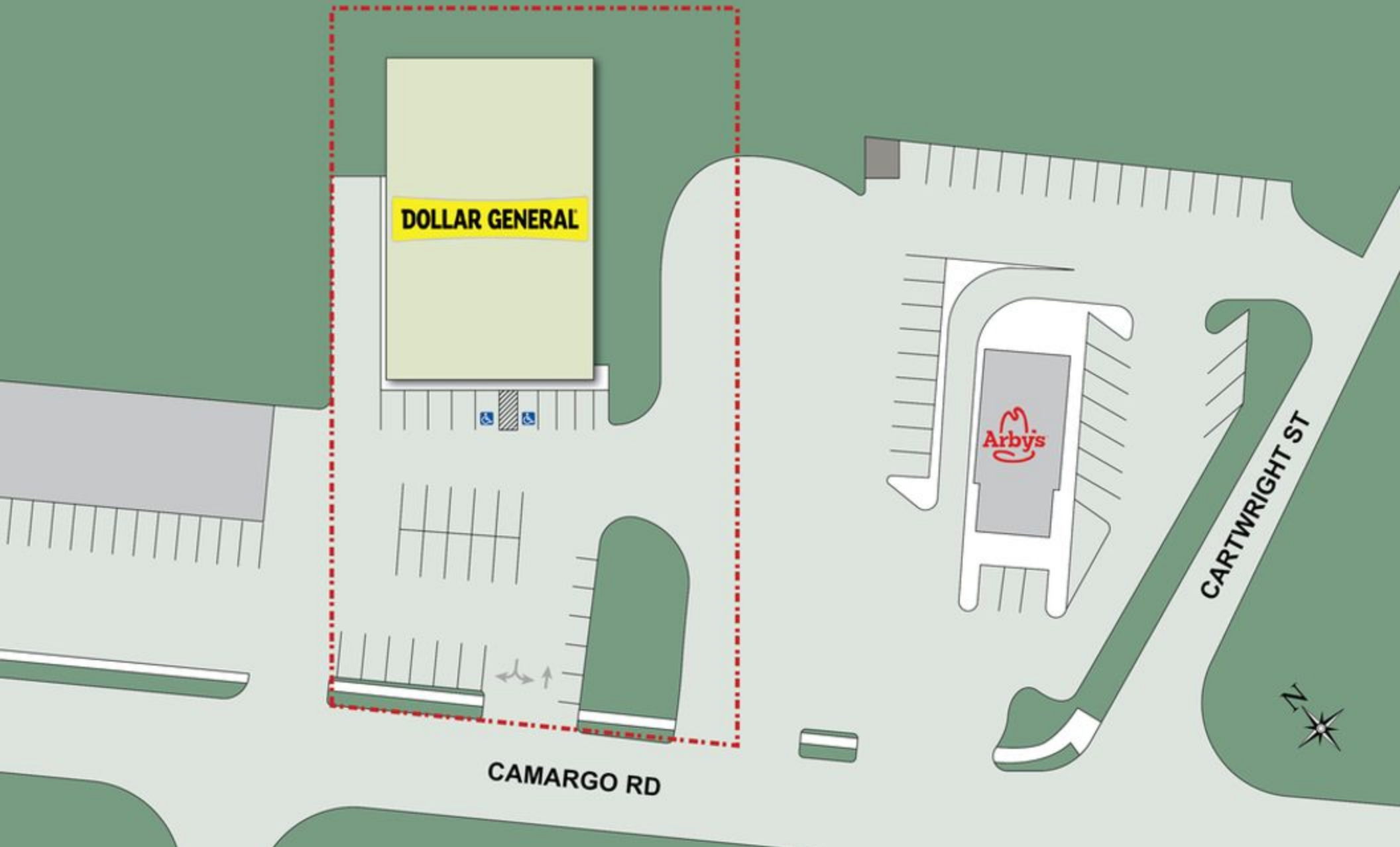
## DOLLAR GENERAL

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.

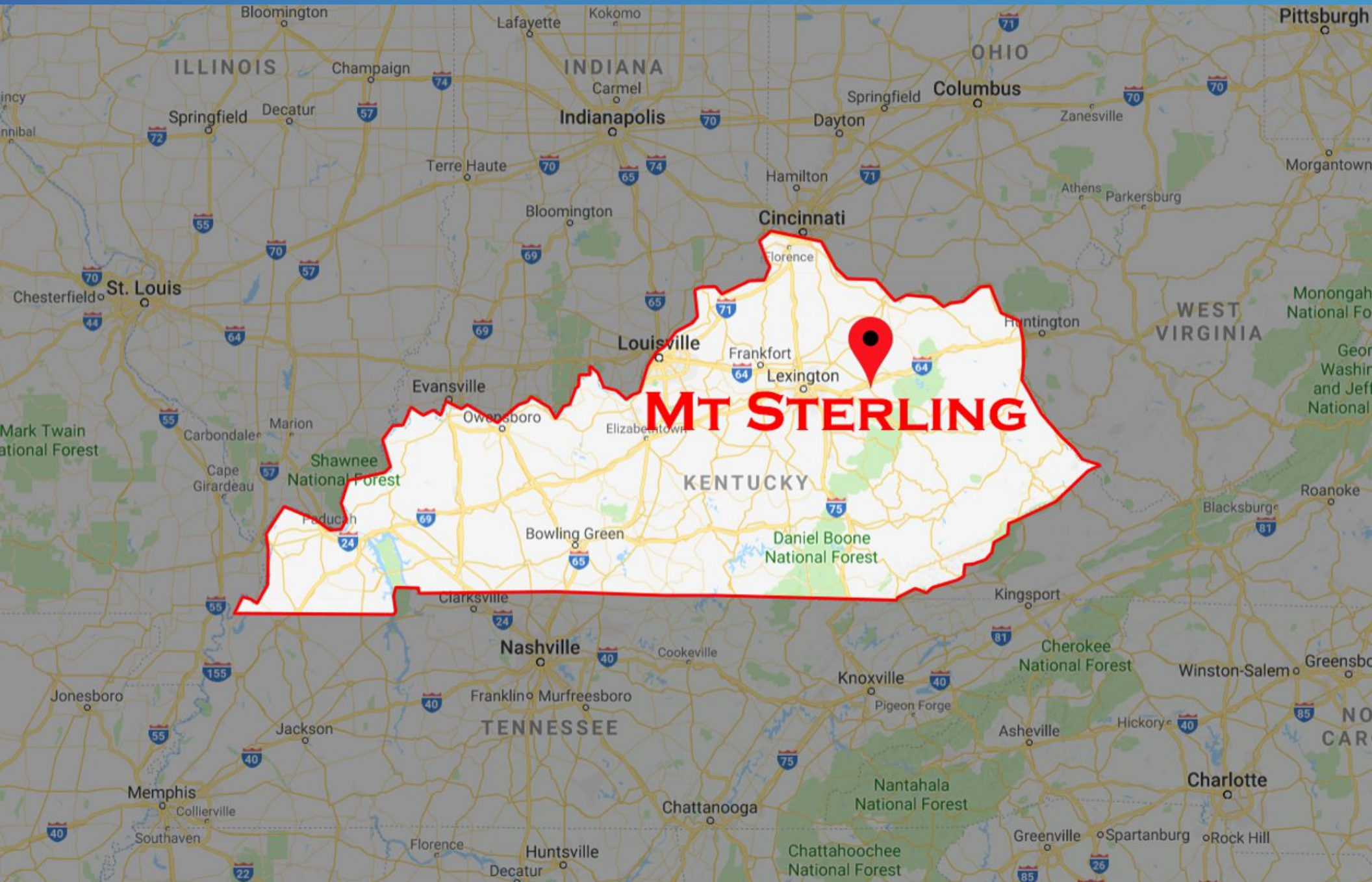
The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. Most recently the year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued 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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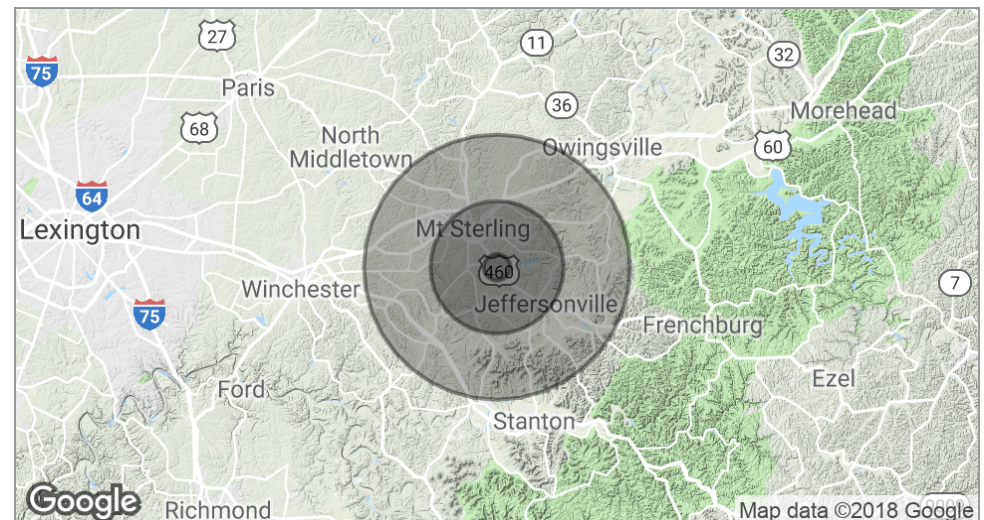




Mount Sterling is a small, friendly city steeped in the history of early Kentucky and proud of its heritage. Many sites and buildings in our town are found on state and national historic registers. Through over 200 years of trial and endeavor, Mount Sterling has grown from an infant born in the wilderness into the progressive, mature city its citizens know today.

In the year 1775, Daniel Boone and four of his contemporaries: William Calk, Enoch Smith, Robert Whitley, and Issac Davis, explored the untouched wilderness at this edge of Central Kentucky. Here, according to legend, bluegrass was first noticed at a salt spring. Because of its geographical location, this area became the Gateway to the Mountains and the Bluegrass.

POPULATION	2 MILES	3 MILES	5 MILES
2017 Total Population	1,365	3,634	21,349
2022 Population	1,365	3,634	21,349
Population Growth	4.60%	3.83%	4.03%
Average Age	39.4	39.4	38.9
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	514	1,397	8,167
# Of Persons Per HH	2.5	2.5	2.5
Average HH Income	\$50,336	\$54,157	\$54,424
Median House Value	\$79,012	\$91,972	\$122,127





#### TOTAL SALES VOLUME

\$5.0B

#### PROPERTIES SOLD

2,200

#### BROKER & BUYER REACH

150K

#### STATES SOLD IN

40

#### ROBERT BENDER

Managing Partner

#### DOUGLAS PASSON

Managing Partner

#### BRYAN BENDER

Managing Director

#### RICHARD G. LUDWIG

Senior Director

#### MARVIN DELAURA

Senior Director

#### MICHAEL CARTER

Senior Director

#### MICHAEL ORDEN

Senior Director

#### MICHAEL JAWORSKI

Senior Advisor

#### PATRICK HAMMOND

Senior Advisor

#### BEN SCHULTZ

Senior Advisor

#### FRANK ROGERS

Senior Advisor

#### KYLE CARSON

Senior Advisor

#### JOSEPH WERNER

Senior Advisor

#### ABRAHAM LEON

Senior Advisor

#### GREG CAPOTE

Senior Advisor

#### STEVE SAGMANI

Senior Advisor

#### ANDREW BENDER

Investment Advisor

#### COREY BUNCH

Investment Advisor

#### ALEC MANOOGIAN

Investment Advisor

#### JOE SIMON

Investment Advisor

#### ERIC KOCH

Senior Advisor

#### MAXWELL MERZIN

Investment Advisor

#### DAN MILLER

Business Development Office/Marketing Manager

#### AMY JONES

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