



DOLLAR GENERAL | ABS. NNN LEASE

4029 ELLWOOD ROAD, NEW CASTLE, PA 16101

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

JASON WOLF

WOLF COMMERCIAL REAL ESTATE

PA #RM422074

INVESTMENT SUMMARY

List Price:	\$1,647,756
Current NOI:	\$107,928.00
Initial Cap Rate:	6.55%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	9,026 SF
Price PSF:	\$182.56
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.55%



PRICE \$1,647,756



CAP RATE 6.55%



LEASE TYPE Absolute NNN



TERM REMAINING 13.5 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in New Castle, Pennsylvania. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 2 (5 year) and 1 (4 year and 11 month) 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 currently open, with rent having commenced on June 24, 2018.

This Dollar General is highly visible as it is strategically positioned on Ellwood Road which sees 5,154 cars per day. The ten mile population from the site is 83,519 while the three mile average household income is \$76,486 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 6.55% cap rate based on NOI of \$107,928.

INVESTMENT HIGHLIGHTS

- **Absolute NNN 15 Year Lease | Zero Landlord Responsibilities**
- 2 (5 Year) & 1 (4 Year 11 Months) Options to Renew
- 10% Rental Increases at Each Option
- Three Mile Household Income \$76,486
- Ten Mile Population 83,519
- **5,154 Cars Per Day on Ellwood Road**
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 31 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$107,928	\$11.96
Gross Income	\$107,928	\$11.96
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$107,928	\$11.96

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	9,026 SF
Traffic Count:	5,154
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$107,928
Rent PSF:	\$11.96
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/24/2018
Lease Expiration Date:	6/30/2033
Lease Term Remaining:	13.5 Years
Rent Bumps:	10% At Each Option
Renewal Options:	Two (5 Year) & One (4 Year, 11 Months)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$26.48 BIL



STORE COUNT:
15,000+

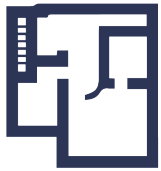


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	6/24/2018	6/30/2033	\$107,928	100.0	\$11.96
			Option 1	\$118,721		\$13.15
			Option 2	\$130,493		\$14.45
			Option 3	\$143,652		\$15.91
Totals/Averages	9,026			\$107,928		\$11.96



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$107,928



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.96



NUMBER OF TENANTS
1



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PROXIMITY TO LOCAL ATTRACTIONS



40 Miles
Youngstown-Warren
Regional
Airport



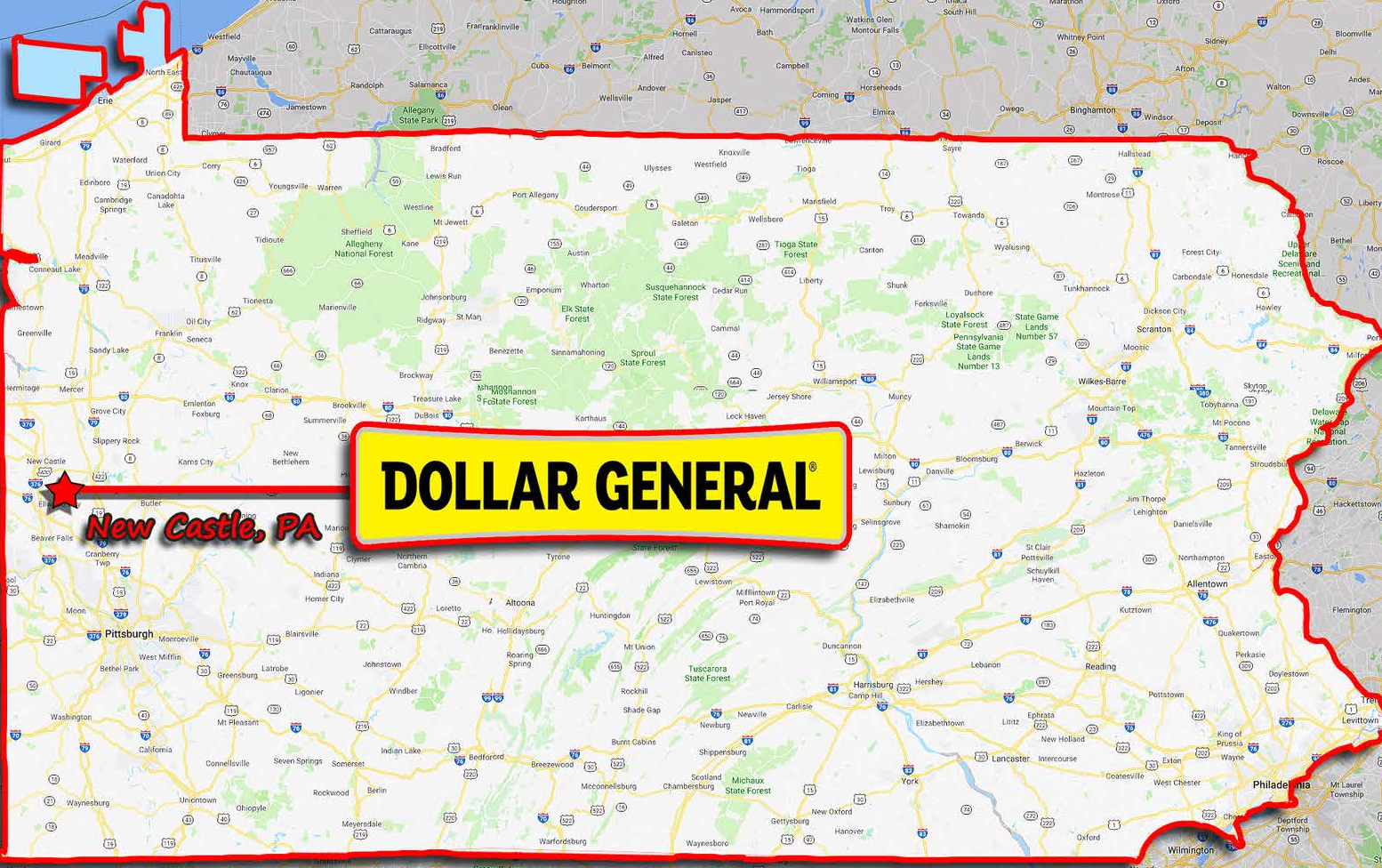
46 Miles
Downtown
Pittsburg, PA

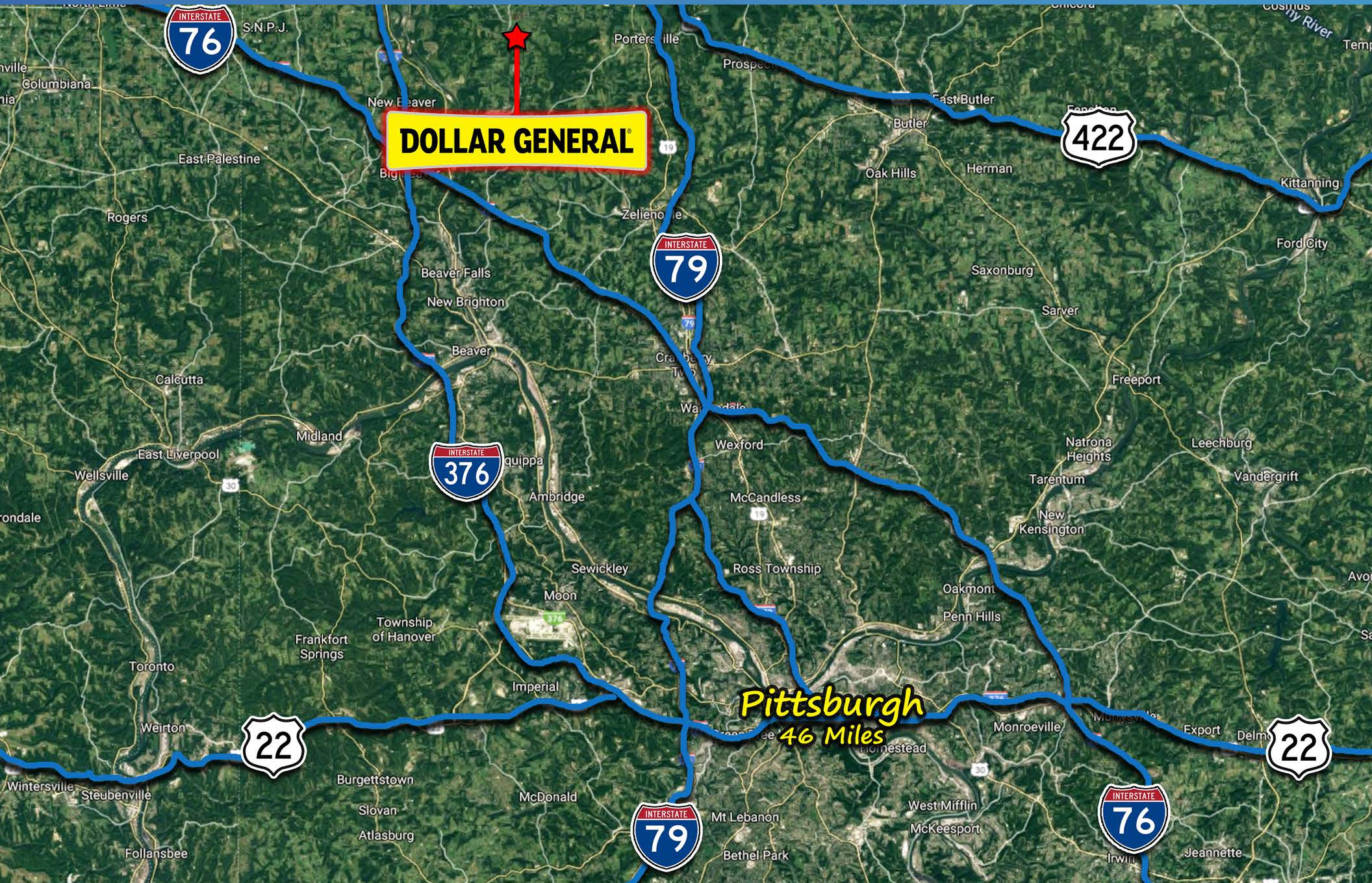


108 Miles
Cleveland, OH



6.3 Miles
Living Treasures
Wild Animal
Park





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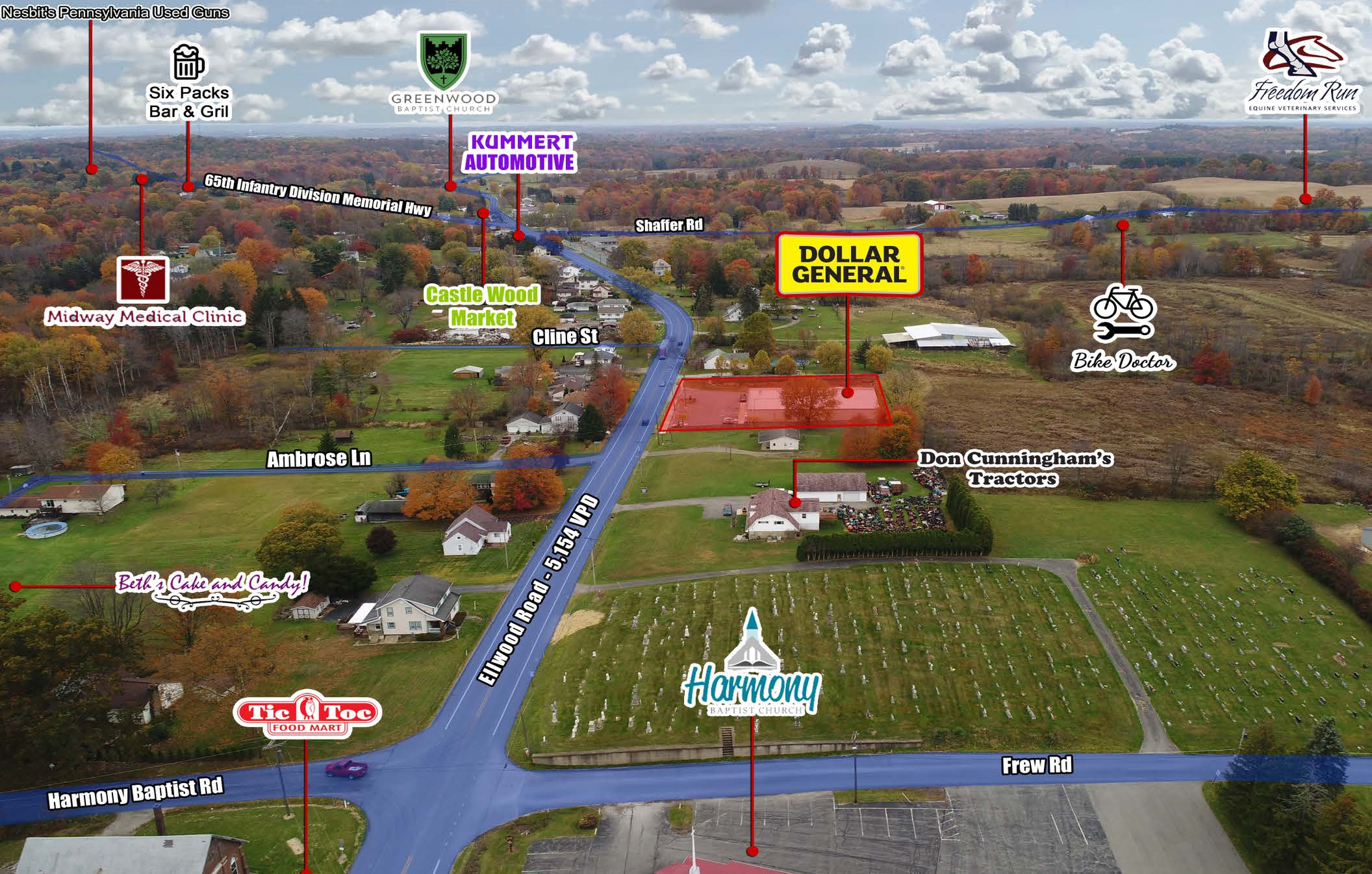


New Castle, PA

DOLLAR GENERAL

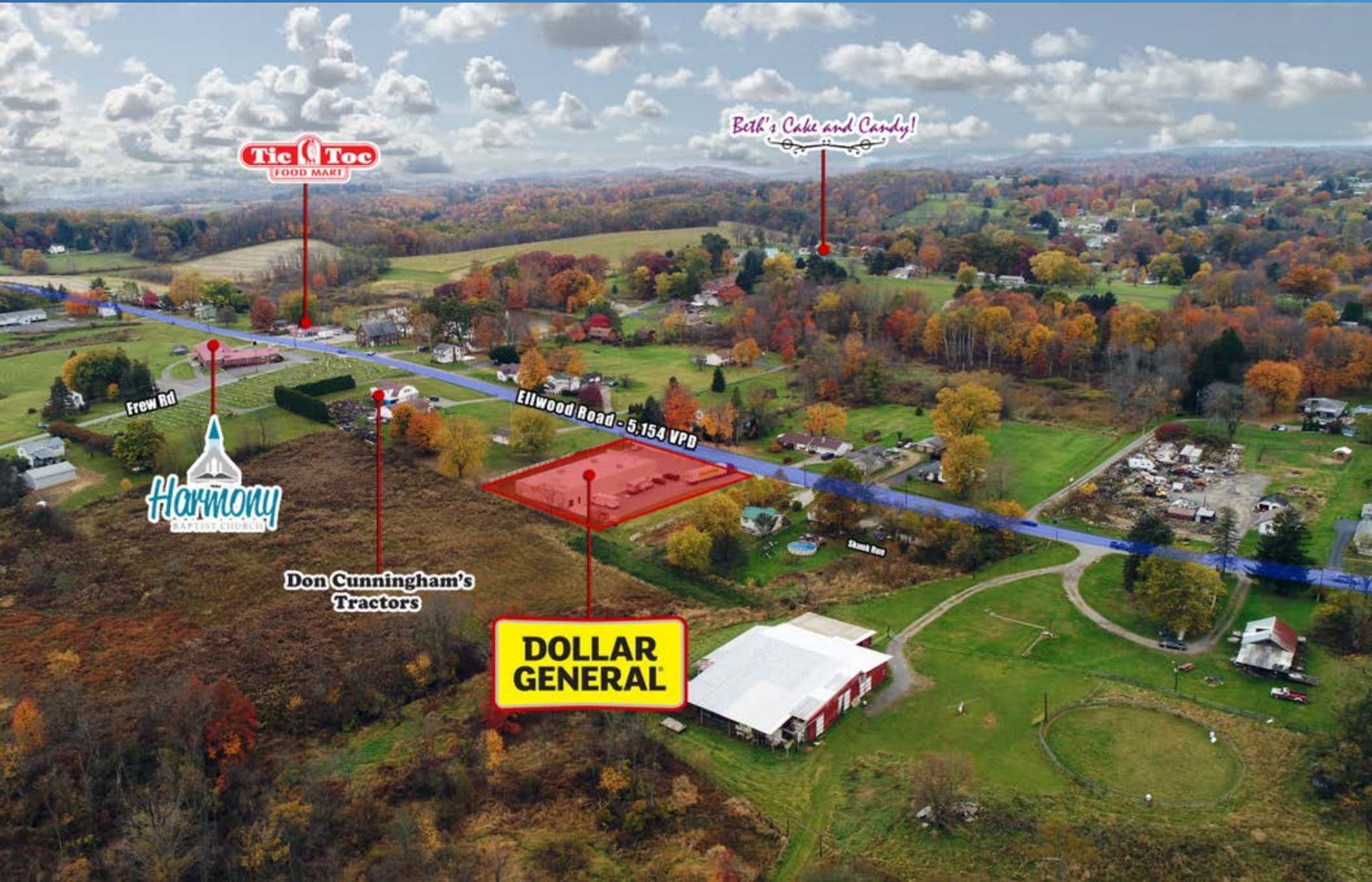
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New Castle is located in the northwest section of western Pennsylvania, approximately 90 miles south of Erie and 50 miles northwest of Pittsburgh. New Castle is the county seat for Lawrence County.

New Castle residents pride themselves as being a friendly, family oriented community with access to great healthcare and a highly rated school system. The City has the third largest historical district in Pennsylvania. Downtown New Castle is currently undergoing a redevelopment centered around the Cascade Center. The downtown streets and sidewalks were rebuilt in the early 21st century in earlier styles. The revitalization of downtown also saw two major routes into the city, Pennsylvania Route 65 and U.S. Route 224, which have both had their terminus extended into downtown since the start of 2007.

The City owns several parks and an 18 hole golf course (Sylvan Heights), which accounts for various recreational activities. The Cascade Park Dance Pavilion is one of the largest dance halls in the area and host to many weddings, family and class reunions, and many ethnic festivals each year.

The City hosts the annual Cascade of Lights at Cascade Park every year. Other events hosted in the City include: Light Up Night (New Visions), the Fireworks Festival and Freedom Fair (DON), the Arts on the Riverwalk (Arts & Education at the Hoyt), Farmers Market, and several free Friday night concerts at the Riverwalk (New Visions).

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	4,389	21,242	85,519
Average Age	43.8	43.4	43.1
# Of Persons Per HH	2.6	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,709	8,765	34,585
Average HH Income	\$76,486	\$67,990	\$64,970
Median House Value	\$141,461	\$126,851	\$110,997
Consumer Spending (Thousands)	\$46,252	\$215,362	\$818,592





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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