



ABSOLUTE NNN LEASE – SHILOH, NC

917 NC HWY 343 SOUTH, SHILOH, NC 27974

ACTUAL STORE

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PRESENTED BY:

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STATE BROKER OF RECORD:

GEORGE VENTERS

VANGUARD PROPERTY

GROUP

INVESTMENT SUMMARY

List Price:	\$1,312,700
Current NOI:	\$84,012.00
Initial Cap Rate:	6.4%
Land Acreage:	+/- 3.55
Year Built	2019
Building Size:	9,026 SF
Price PSF:	\$145.44
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.4%



PRICE \$1,312,700



CAP RATE 6.4%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Shiloh, North Carolina. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 now open with rent having commenced 3/22/2019.

This Dollar General is highly visible as it is strategically positioned on NC Hwy 343 South which has 2,300 cars per day. The ten mile population from the site is 35,908 while the three mile average household income is \$77,440 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 6.4% cap rate based on NOI of \$84,012.

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- Brand New Construction
- 15 Year Term / 4 (5 Year) Options
- Three Mile Household Income \$77,440
- Ten Mile Population 35,908
- 2,300 Cars Per Day on NC Hwy 343 South
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth
- Three Mile Growth Rate 4.7%
- 13+ schools within a 10 mile radius

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$84,012	\$9.31
Gross Income	\$84,012	\$9.31
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$84,012	\$9.31

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 3.55 Acre
Building Size:	9,026 SF
Traffic Count:	2,300
Street:	NC Hwy 343 South
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 Years
Annual Rent:	\$84,012
Rent PSF:	\$9.31
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/22/2019
Lease Expiration Date:	3/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com



GROSS SALES:
\$25.6 BILLION



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENERAL

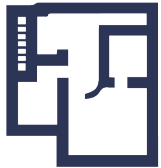


S&P:
BBB

DOLLAR GENERAL – SHILOH, NC

917 NC HWY 343 SOUTH, SHILOH, NC 27974 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	3/22/2019	3/31/2034	\$84,012	100.0	\$9.23
			Option 1	\$92,413		\$10.23
			Option 2	\$101,654		\$11.26
			Option 3	\$111,820		\$12.38
			Option 4	\$123,002		\$13.63
Totals/Averages	9,026			\$84,012		\$9.31



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$84,012



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.31



NUMBER OF TENANTS
1

DOLLAR GENERAL – SHILOH, NC

917 NC HWY 343 SOUTH, SHILOH, NC 27974 



15,000+
STORES



975 STORES
OPENING IN 2019



\$25.6 BIL
IN SALES

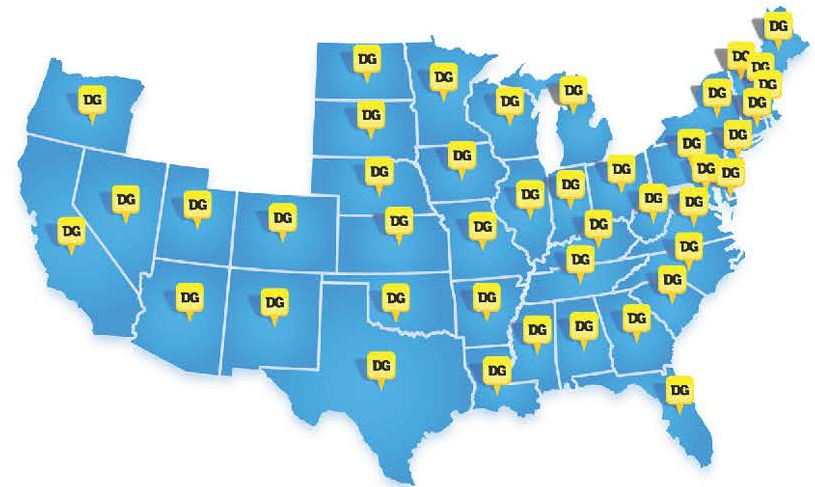


80 YEARS
IN BUSINESS



29 YEARS
SAME STORE GROWTH

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 15,000+ stores with more than 130,000 employees, located across 44 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 2018, with an expected 975 opening for 2019. 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.



15,000 STORES ACROSS 44 STATES

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FORTIS NET LEASE™

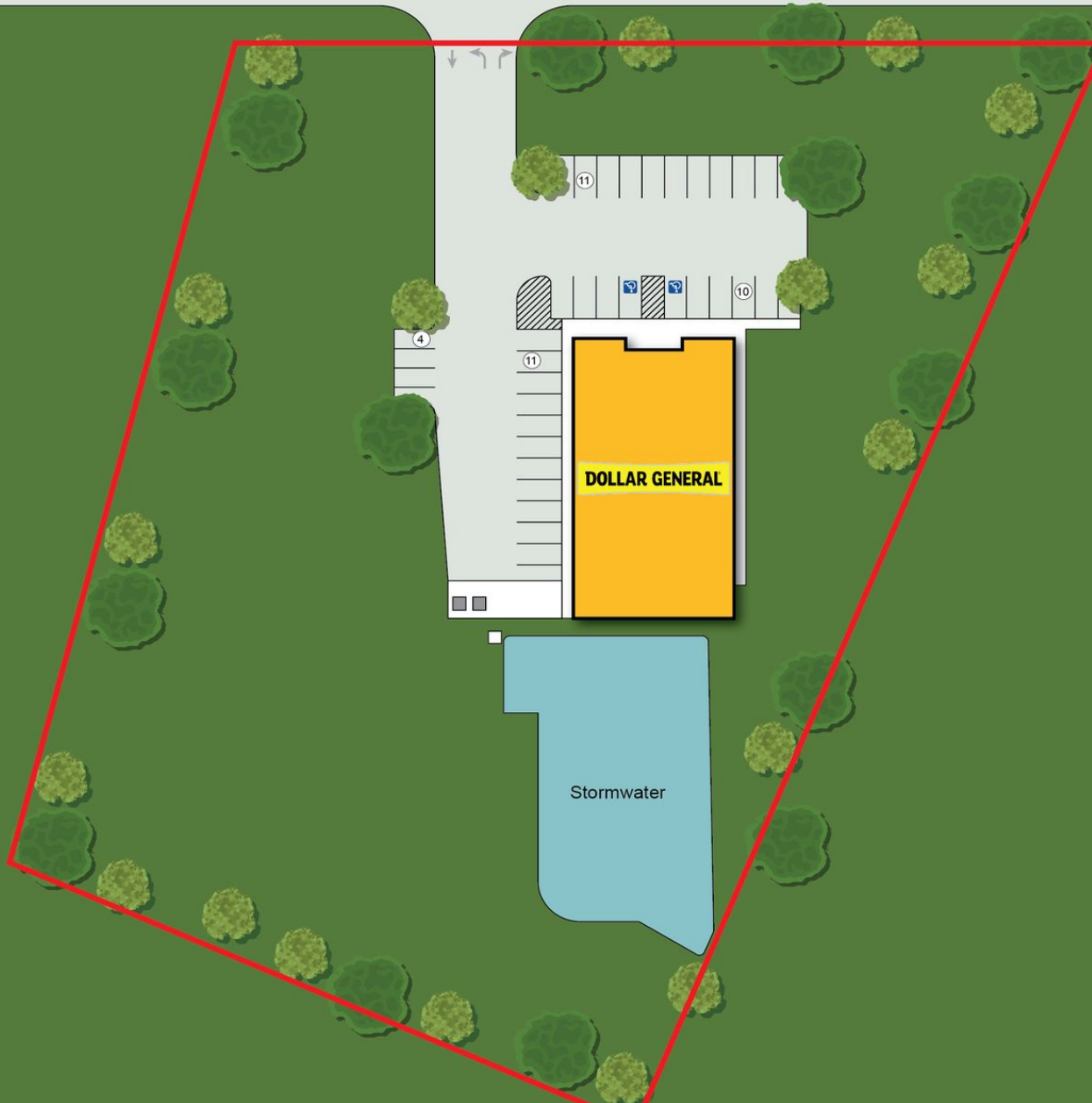


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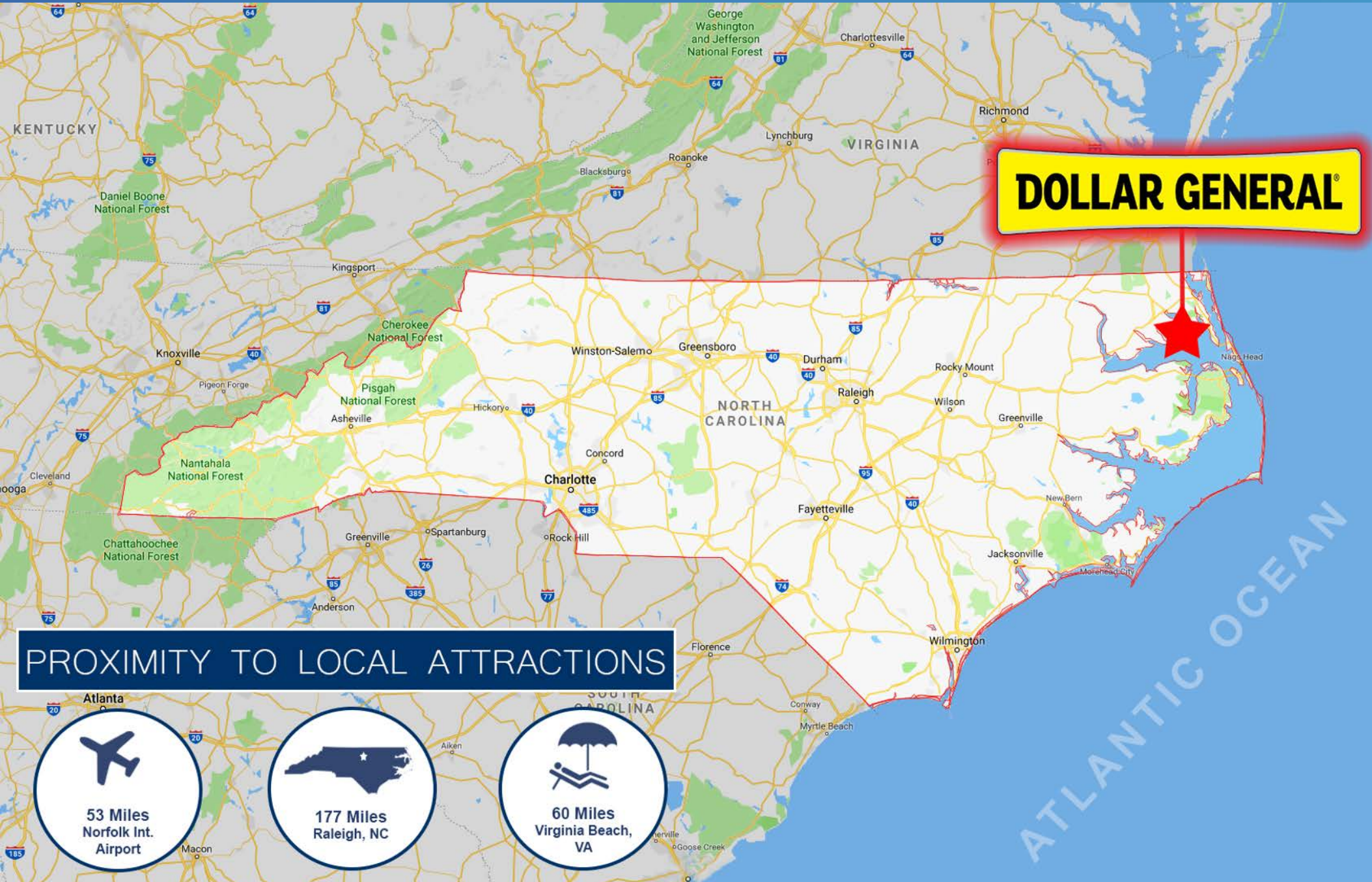
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343



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DOLLAR GENERAL - SHILOH, NC

917 NC HWY 343 SOUTH, SHILOH, NC 27974 



Shiloh Shopping Center



UNITED STATES
POSTAL SERVICE

S Trotman Rd

North Carolina Hwy 343



Shiloh Baptist Church

DOLLAR GENERAL®

2,300 Cars Per Day

3 Mile Radius Growth Rate: 4.7%

DOLLAR GENERAL - SHILOH, NC

917 NC HWY 343 SOUTH, SHILOH, NC 27974

FORTIS NET LEASE™



Shiloh Shopping Center



2,300 Cars Per Day

North Carolina Hwy 343

DOLLAR GENERAL®

DOLLAR GENERAL - SHILOH, NC

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 FORTIS NET LEASE™

Pasquotank River

DOLLAR GENERAL®

Shiloh Shopping Center



NC Hwy 343

2,300 Cars Per Day





*Dismal Swamp Canal pictured above.

Shiloh is a township located in Camden County, North Carolina. The county was formed in 1777 from the northeastern part of Pasquotank County. The county is the site of the southern terminus of the Dismal Swamp Canal. It was the site of the Battle of South Mills on April 19, 1862 during the American Civil War, which was a minor victory to the Confederacy. Shiloh Baptist Church, founded around 1727, is the oldest Baptist church in North Carolina.

The Dismal Swamp State Park and miles of waterfront along the historic Dismal Swamp Canal, Pasquotank and North rivers, and the Albemarle Sound qualify Camden as a prime eco-tourism destination. The Albemarle Sound is the largest freshwater sound in North America and a popular place for recreational fishing, paddling, and boating. The Dismal Swamp Canal is also a part of the Intracoastal Waterway. The Dismal Swamp State Park offers visitors a variety of activities including hiking, biking, birding, photography, wildlife observation, paddling and fishing. The Dismal Swamp Trail is a part of the North Carolina Birding Trail, East Coast Greenway and National Recreation Trail.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,892	5,008	35,908
Total Population 2023	1,981	5,229	36,863
Population Growth Rate	4.70%	4.41%	2.66%
Average Age	41.7	41.4	39.0
# Of Persons Per HH	2.6	2.7	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	714	1,863	13,553
Average HH Income	\$77,440	\$74,928	\$61,413
Median House Value	\$227,108	\$221,129	\$174,220
Consumer Spending (Thousands)	\$20,986	\$52,664	\$308,563





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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