



## DOLLAR GENERAL | ABS. NNN LEASE

3317 PA-36, OLIVEBURG, PA 15764

ACTUAL STORE

**30445 Northwestern Highway, Suite 275**  
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248.254.3410  
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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

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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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## STATE BROKER OF RECORD:

### JASON WOLF

WOLF COMMERCIAL REAL ESTATE

PA #RM422074

## INVESTMENT SUMMARY

List Price:	\$1,502,917
Current NOI:	\$99,944.00
Initial Cap Rate:	6.65%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	9,026 SF
Price PSF:	\$166.51
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.65%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Oliveburg, 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 months) 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 PA-36 which sees 3,800 cars per day. The ten mile population from the site is 22,108 while the three mile average household income is \$51,491 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 6.65% cap rate based on NOI of \$99,944.



**PRICE** \$1,502,917



**CAP RATE** 6.65%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 13.5 Years

## INVESTMENT HIGHLIGHTS

- **Absolute NNN 15 Year Lease | Zero Landlord Responsibilities**
- 2 (5 Year) & 1 (4 Year 11 Months) Options to Renew | 10% Rental Increases
- Three Mile Household Income \$51,941
- Ten Mile Population 22,108
- **3,800 Cars Per Day on PA-36**
- **Only 4 Miles From Punxsutawney, PA - a Huge Tourist Attraction with Estimates of 20-25,000 Tourists Visiting Each Year for Groundhog Day**
- 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	\$99,944	\$11.07
<b>Gross Income</b>	<b>\$99,944</b>	<b>\$11.07</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$99,944</b>	<b>\$11.07</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	9,026 SF
Traffic Count:	3,800
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:	\$99,944
Rent PSF:	\$11.07
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+

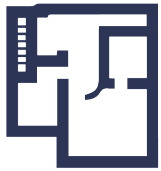


**GUARANTOR:**  
DG CORP



**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	\$99,944	100.0	\$11.07
			Option 1	\$109,938		\$12.18
			Option 2	\$120,932		\$13.40
			Option 3	\$133,025		\$14.73
<b>Totals/Averages</b>	<b>9,026</b>			<b>\$99,944</b>		<b>\$11.07</b>



**TOTAL SF**  
9,026



**TOTAL ANNUAL RENT**  
\$99,944



**OCCUPANCY RATE**  
100%



**AVERAGE RENT/SF**  
\$11.07



**NUMBER OF TENANTS**  
1



# DOLLAR GENERAL

3317 PA-36, OLIVEBURG, PA 15764



**4.0% INCREASE**  
SAME STORE SALES Q2



**\$26.48 BIL**  
IN SALES



**975 STORES**  
OPENING IN 2019

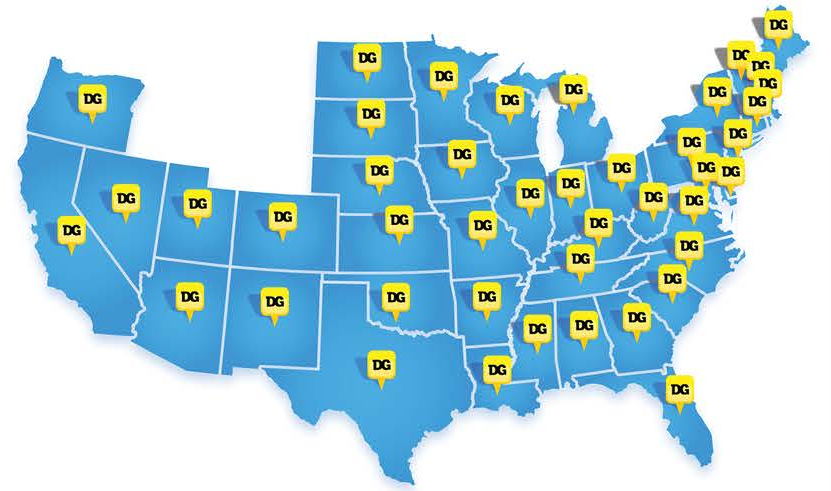


**80 YEARS**  
IN BUSINESS



**31 QUARTERS**  
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. Opened over 900 stores in 2018, and on track for over 975 opening in 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.



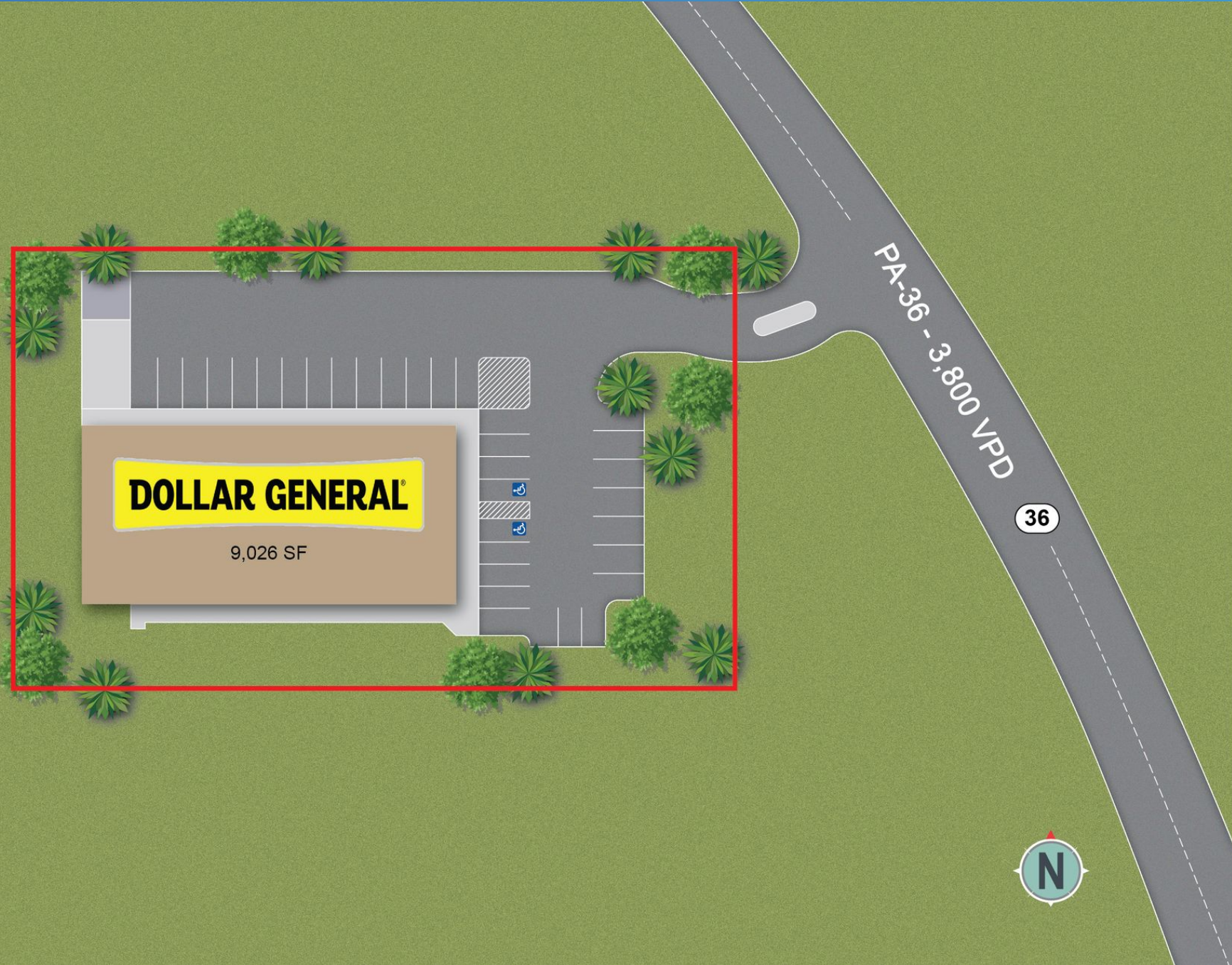
**15,000 STORES ACROSS 44 STATES**

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FORTIS NET LEASE™







## PROXIMITY TO LOCAL ATTRACTIONS



22 Miles  
DuBois  
Regional  
Airport



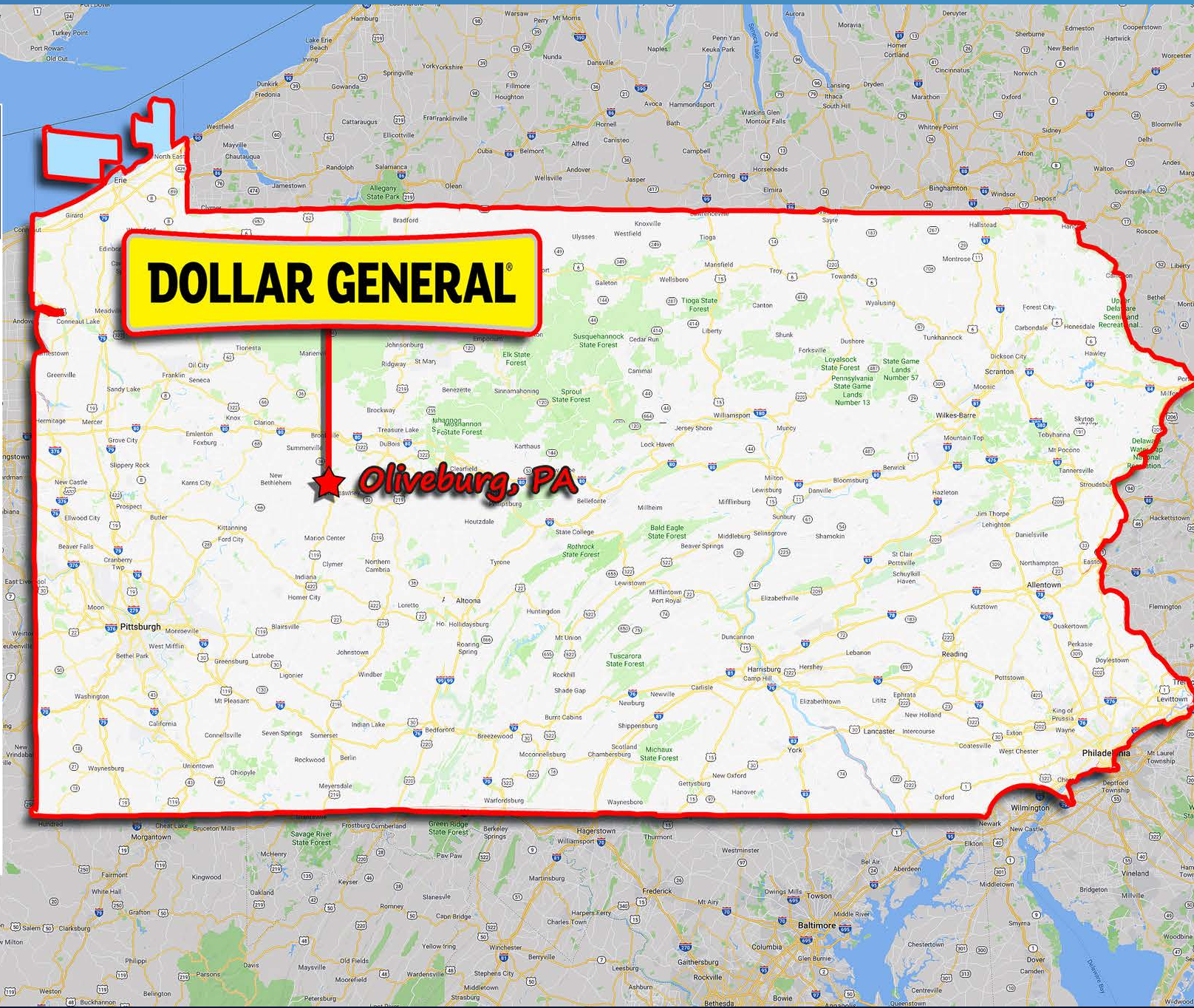
79 Miles  
Downtown  
Pittsburg, PA



275 Miles  
Philadelphia,  
PA

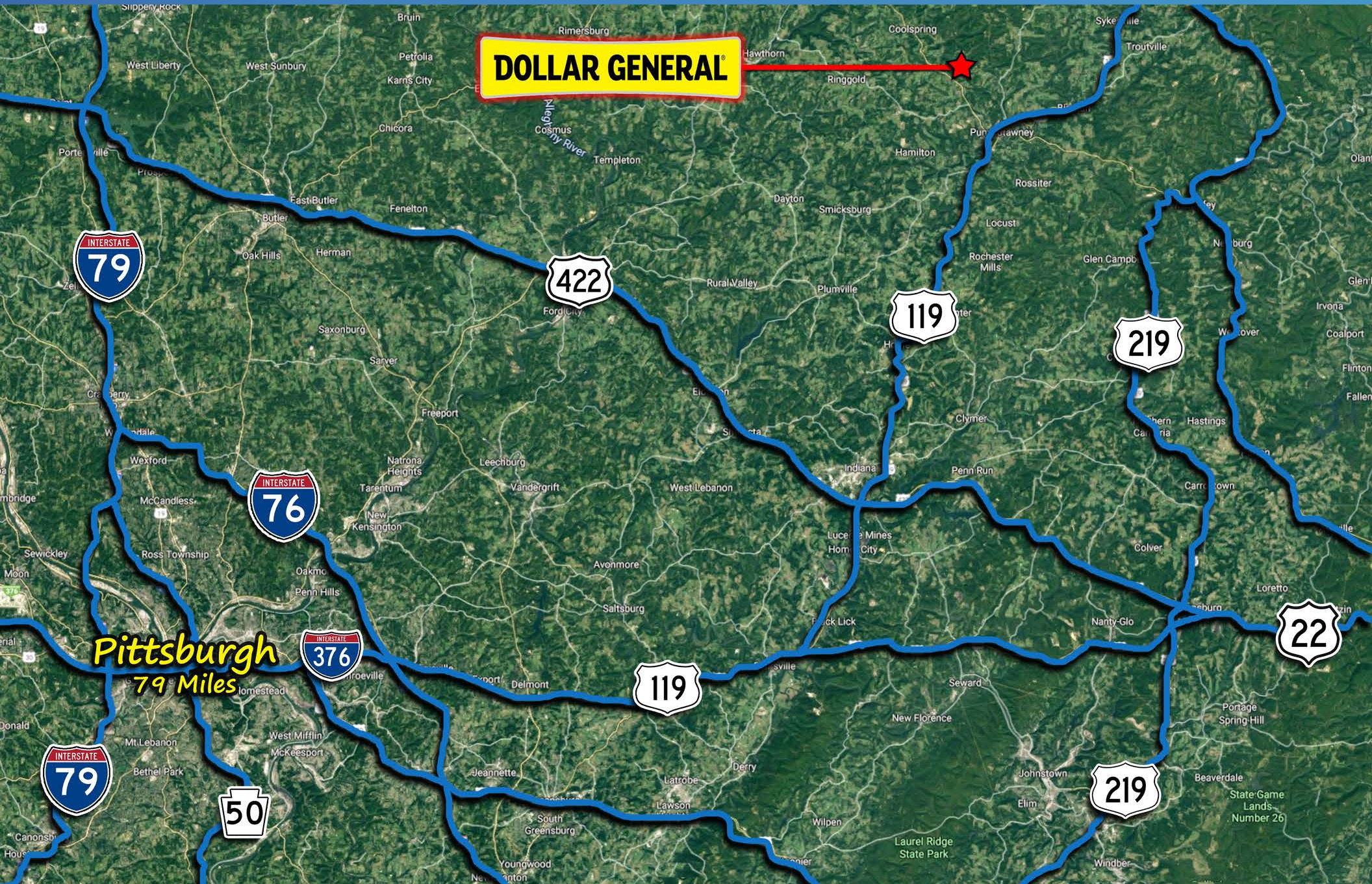


23 Miles  
Penn  
State  
DuBois

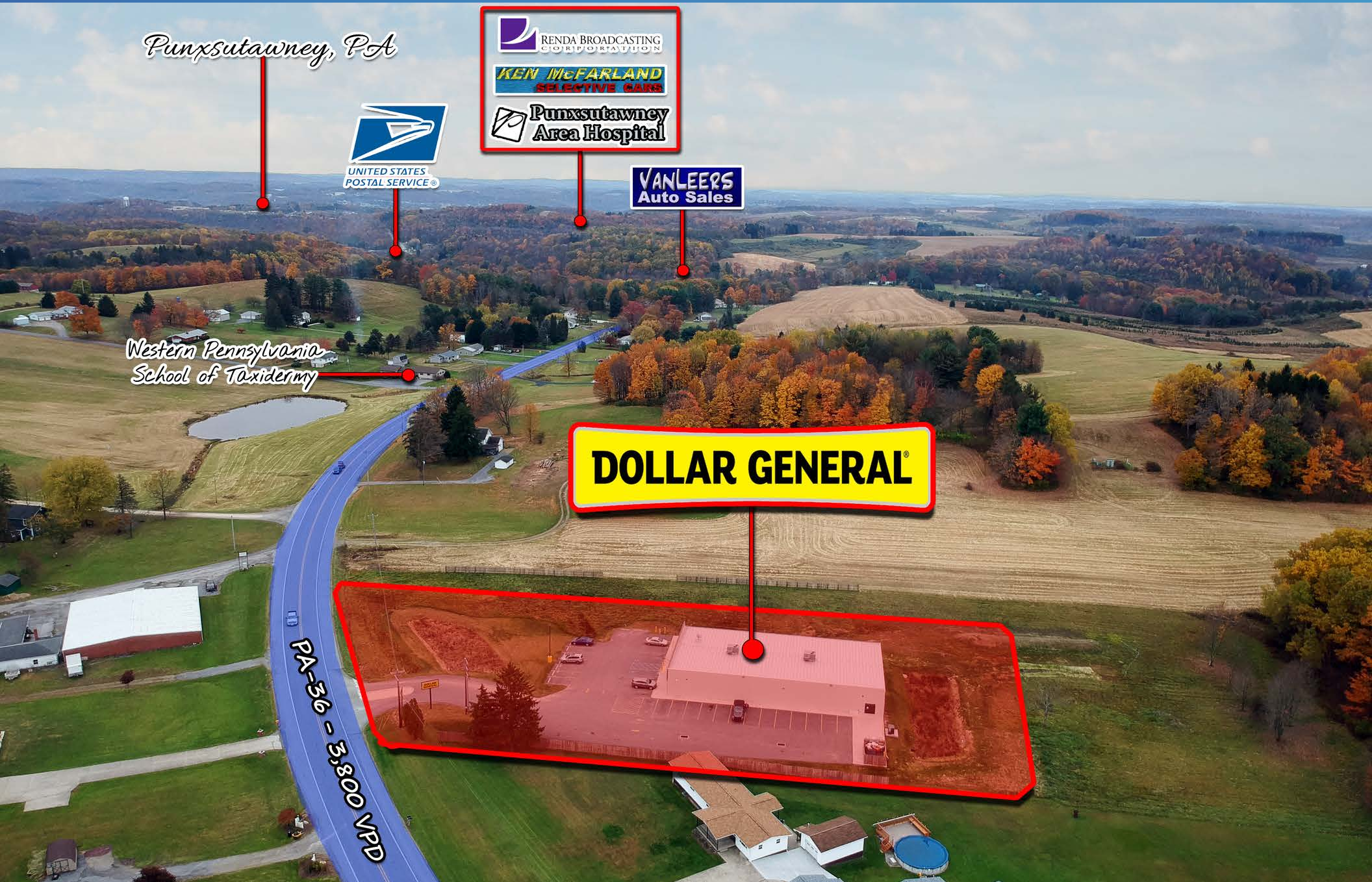


**DOLLAR GENERAL®**

★ **Oliveburg, PA**







*Punxsutawney, PA*



REDA BROADCASTING CORPORATION  
KEN MCFARLAND SELECTIVE CARS  
Punxsutawney Area Hospital



*Western Pennsylvania School of Taxidermy*

**DOLLAR GENERAL®**

PA-36 - 3,800 VPD



Oliveburg is an unincorporated community in Jefferson County, in the state of Pennsylvania (County Courthouse pictured above).

Jefferson County It is a great place to live, work, raise a family, and enjoy the outdoors. It is home to hard working, generous, neighborly people that look out for one another. They have coal, natural gas, metal manufacturing, and timber reserves that are the envy of others. The County has direct access to global markets via highway, rail, and air. There is clean water, rolling hills, and 4 distinct seasons. The architecture and character of the “downtown areas” have a magical quality. There are great churches and civic organizations that are always there when one of it's residents needs help. They have entrepreneurs that have built and grown unique and diverse businesses. They have a workforce that is unparalleled globally. The residents take pride in the jobs that they do, offer unique solutions when problems arise, work together for common goals, and learn new skills when given the opportunity. The school systems are solid and consistently develop and educate great young men and women. The County has lakes, streams, forests, farmland, and rails to trails. They have unique and diverse parks and green spaces. Everything you need for a great life and lifestyle is close to home or just a short drive away.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	8,194	11,201	22,108
Average Age	42.0	42.3	41.4
# Of Persons Per HH	2.2	2.3	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	3,581	4,779	8,777
Average HH Income	\$51,491	\$54,559	\$56,840
Median House Value	\$87,538	\$94,565	\$102,002
Consumer Spending (Thousands)	\$73,754	\$103,350	\$200,646





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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