



DOLLAR GENERAL | CORNER LOCATION

HIGHWAY 83, LINTON, ND 58552

REPRESENTATIVE STORE

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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BROKER OF RECORD:

JEFF LUNNEN

Lunnen Real Estate Services Inc.

License # 9171

INVESTMENT SUMMARY

List Price:	\$1,389,529
Current NOI:	\$94,488.00
Initial Cap Rate:	6.8%
Land Acreage:	+/- 1.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$152.70
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.8%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Linton, North Dakota. 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 property is located in an Opportunity Zone offering an investor the opportunity temporary deferral of taxes on previously earned capital gains. 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 completing construction with rent scheduled to commence in September 2019.

This Dollar General is highly visible as it is strategically positioned on the corner of 2nd Street and Highway 83 which sees 3,260 cars per day. The ten mile population from the site is 2,495 while the three mile average household income \$53,804 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 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 6.80% cap rate based on NOI of \$94,488.



PRICE \$1,389,529



CAP RATE 6.8%



LEASE TYPE Absolute NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Property is Located in an Opportunity Zone
- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- Corner Location | Upgraded Construction
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$53,804
- Ten Mile Population 2,495
- 3,260 Cars Per Day on Highway 83
- Investment Grade Dollar Store
- DG Reported 30 Consecutive Quarter of Same Store Sales Growth
- 0.6 Miles From Linton High School
- Across the Street from both Don's Motel and Cobblestone Inn & Suites

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$94,488	\$10.38
Gross Income	\$94,488	\$10.38
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$94,488	\$10.38

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 1.0 Acres
Building Size:	9,100 SF
Traffic Count:	3,260
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$94,488
Rent PSF:	\$10.38
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/26/2019
Lease Expiration Date:	9/30/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$26.48 B



STORE COUNT:
15,000+

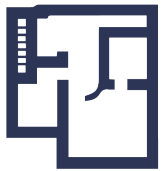


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	9/26/2019	9/30/2034	\$94,488	100.0	\$10.38
			Option 1	\$103,936		\$11.42
			option 2	\$114,330		\$12.56
			Option 3	\$125,763		\$13.82
			Option 4	\$138,339		\$15.20
Totals/Averages	9,100			\$94,488		\$10.38



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$94,488



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.38



NUMBER OF TENANTS
1



DOLLAR GENERAL

HIGHWAY 83, LINTON, ND 58552 



3.80% INCREASE
SAME STORE SALES Q1



\$26.48 BIL
IN SALES



975 STORES
OPENING IN 2019



80 YEARS
IN BUSINESS



30 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. 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



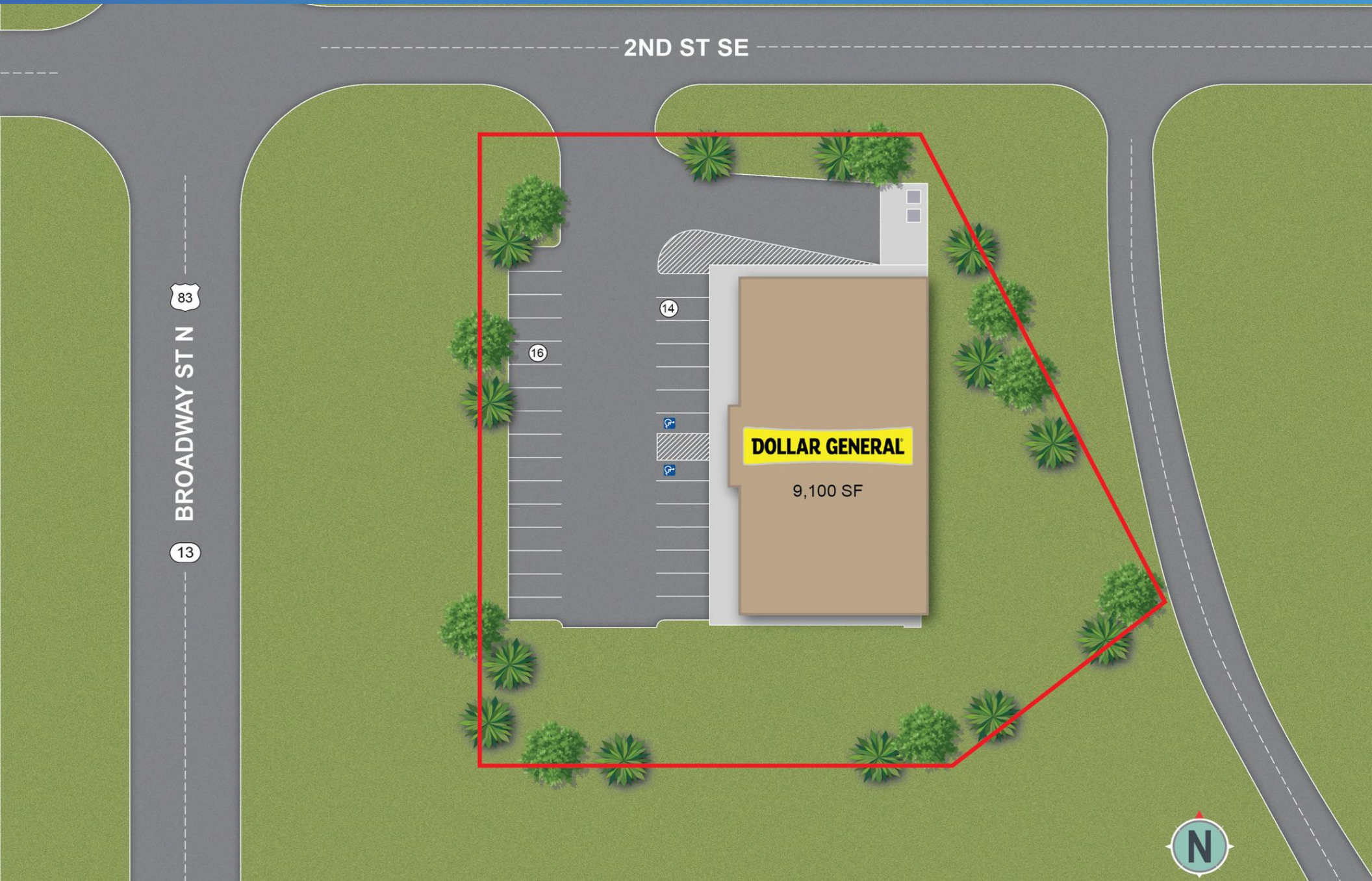
Construction Progress as of 8/27/2019



Construction Progress as of 8/27/2019



Construction Progress as of 8/27/2019



PROXIMITY TO LOCAL ATTRACTIONS



58 Miles
Bismarck
Airport



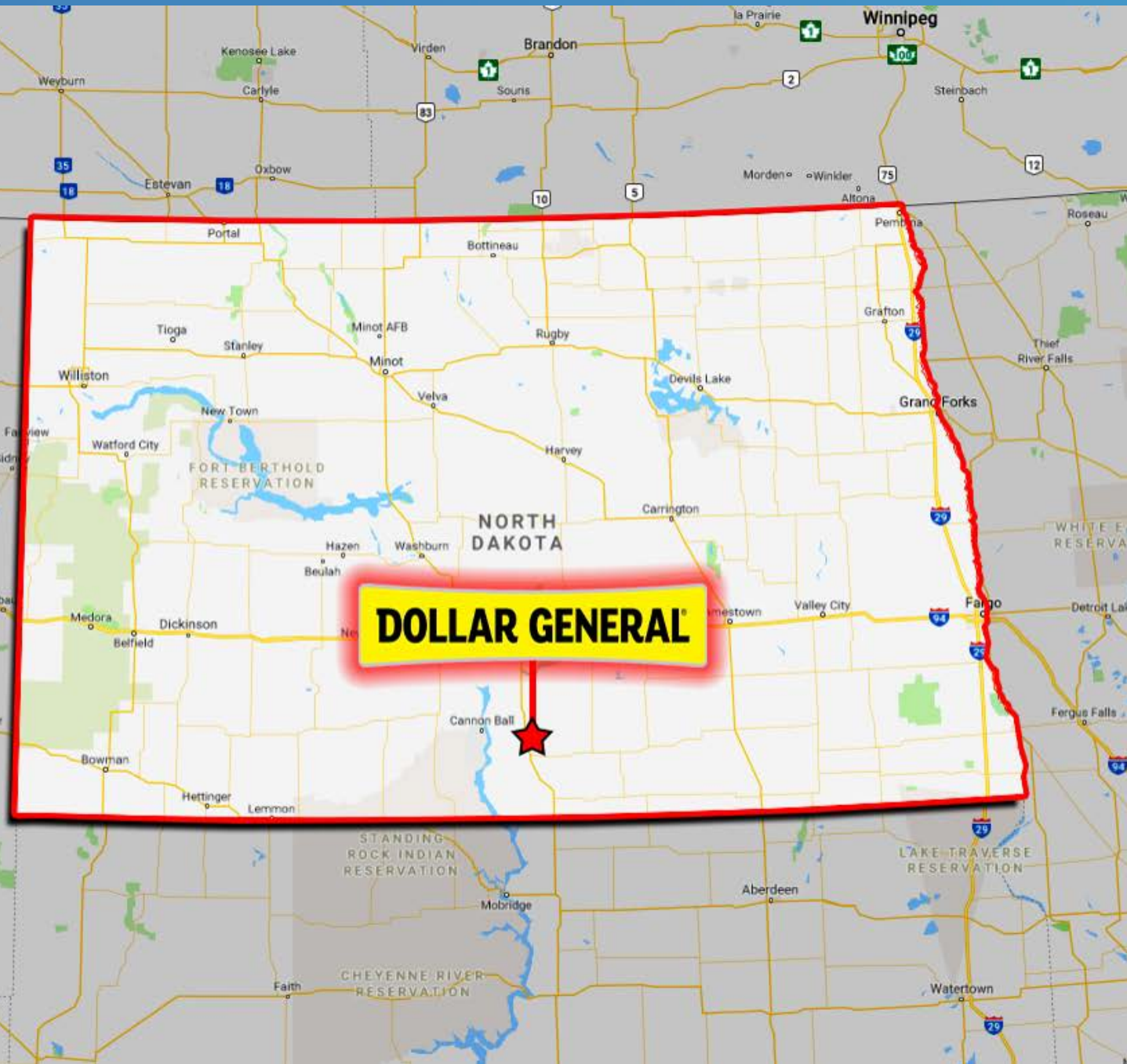
60 Miles
Downtown
Bismarck, ND



171 Miles
Minot, ND



328 Miles
Mount
Rushmore
National
Memorial





Linton, ND

DOLLAR GENERAL®







Small town hospitality with big city amenities! This clean, progressive community is doing well and the future is as bright as ever. Situated in south central North Dakota, Linton is one of the most well known rural communities in the state of North Dakota. With virtually zero crime and pollution, this small town atmosphere provides an excellent place to raise a family without the stress of big city living.

Linton is becoming more and more popular for people looking for a slower pace while providing an opportunity to have more time to enjoy life. Linton is located only a short 15 miles from the Beaver Bay campground and Lake Oahe (pictured above). Just 2 miles west of Linton is the gorgeous Linton Country Club, and you don't need to call for a tee time. If you enjoy hunting, the area is nationally known for Pheasant hunting and has an abundant deer population. This is just the beginning; walking and biking trails, a fitness center, and a spacious pool are just a few more of the area amenities.

Linton, the county seat of Emmons County, was founded in 1899, Linton resides in South Central North Dakota, right on Highway 83. Linton was named after George W. Lynn. "Lynn" and "town" were combined to form Linton and since George wasn't too happy about the town being named after him, they changed the spelling to Linton.

POPULATION	3 MILE	5 MILES	10 MILES
Total Population 2018	1,191	1,232	2,495
Average Age	48.0	47.8	46.6
# Of Persons Per HH	2.0	2.0	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	592	609	1,140
Average HH Income	\$53,804	\$53,986	\$66,954
Median House Value	\$89,086	\$89,574	\$107,555
Consumer Spending (Thousands)	\$12,493	\$12,919	\$27,427





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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