



ABSOLUTE NNN DOLLAR GENERAL

2716 HIGHWAY 52 EAST, BETHPAGE, TN 37022

ACTUAL STORE

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

COREY BUNCH
INVESTMENT ADVISOR
D: 248.419.3627
CBUNCH@FORTISNETLEASE.COM

ANDY BENDER
INVESTMENT ADVISOR
D: 248.419.3657
ABENDER@FORTISNETLEASE.COM

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

HENRY N. CANNON

CANNON AUSTIN & CANNON, INC.

TN #243009

INVESTMENT SUMMARY

List Price:	\$1,010,160
Current NOI:	\$75,762.00
Initial Cap Rate:	7.5%
Land Acreage:	1.65
Year Built	2012
Building Size:	9,100 SF
Price PSF:	\$111.00
Lease Type:	NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Bethpage, TN. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving Zero landlord responsibilities. The lease contains a 3% rent increase in year 11, and Three (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 open with rent having commenced on 4/30/2012.

This Dollar General is highly visible as it is strategically positioned in Bethpage, TN. The five mile population from the site exceeds 6,900, while the two mile average household income exceeds \$65,000 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 7.5% cap rate based on NOI of \$75,762.



PRICE \$1,010,160



CAP RATE 7.5%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Three (5 Year) Options
- **Rare 3% Rent Increase in Year 11**
- **8.88% Two Mile Population Growth**
- **5,324 Cars Per Day**
- Two Mile Household Income \$65,412
- Five Mile Population Exceeds 6,900
- Dollar General Reported 31 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$75,762	\$8.33
Gross Income	\$75,762	\$8.33
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$75,762	\$8.33

PROPERTY SUMMARY

Year Built:	2012
Lot Size:	1.65 Acres
Building Size:	9,100 SF
Traffic Count:	5,324
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$75,762
Rent PSF:	\$8.33
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	4/30/2012
Lease Expiration Date:	4/30/2027
Lease Term Remaining:	7.5 Years
Rent Bumps:	3% in Year 11, 10% At Options
Renewal Options:	Three (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+



GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

DOLLAR GENERAL

2716 HIGHWAY 52 EAST, BETHPAGE, TN 37022

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	4/30/2012	4/30/2023	\$75,762	100.0	\$8.33
		5/1/2023	4/30/2027	\$78,034		\$8.57
			Option 1	\$85,838		\$9.43
			Option 2	\$94,422		\$10.37
			Option 3	\$103,864		\$11.41
Totals/Averages	9,100			\$75,762		\$8.33



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$75,762



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$8.33



NUMBER OF TENANTS
1

DOLLAR GENERAL

2716 HIGHWAY 52 EAST, BETHPAGE, TN 37022



4.0% INCREASE
SAME STORE SALES Q2



\$26.48 BIL
IN SALES



975 STORES
OPENING IN 2019

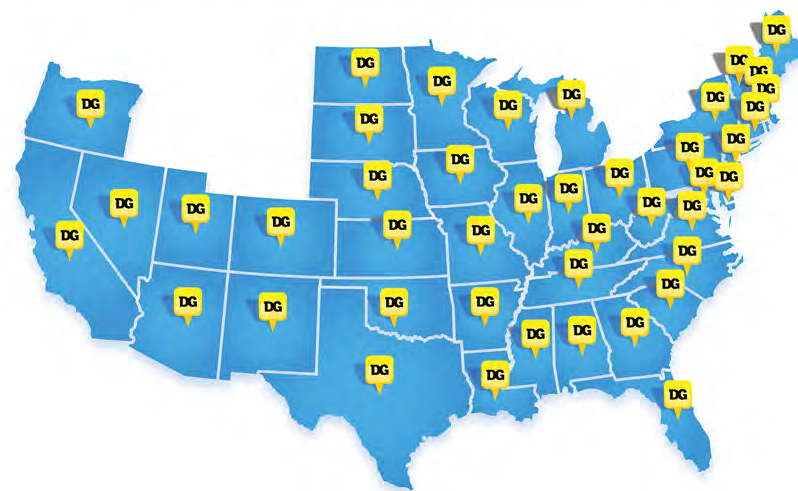


80 YEARS
IN BUSINESS



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

DOLLAR GENERAL

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 FORTIS NET LEASE™



Oak Grove Presbyterian Church



Farm Depot

Circle C Ranch



5,324 Cars Per Day

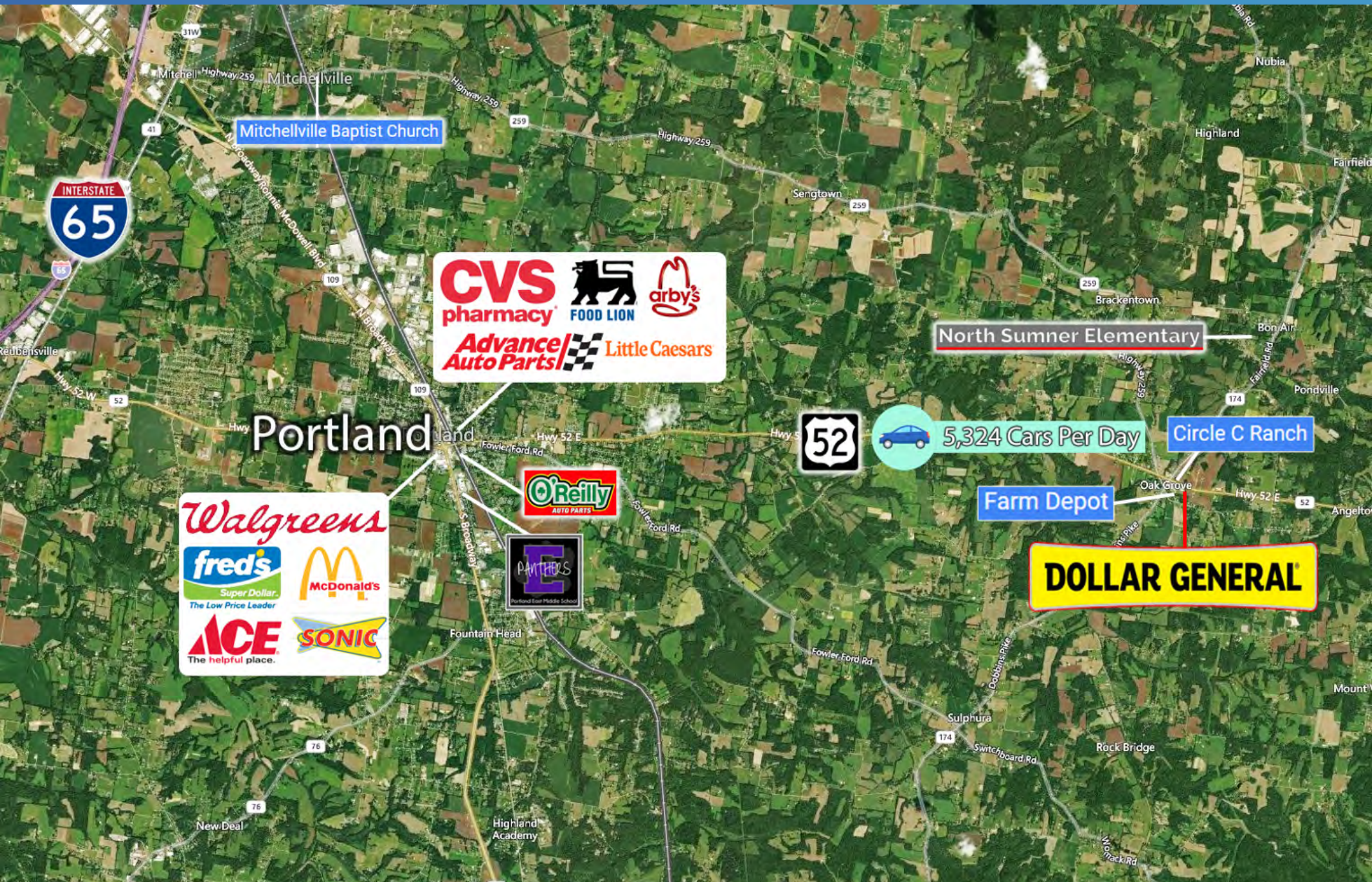
DOLLAR GENERAL

Highway 52 E

DOLLAR GENERAL

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Bethpage is an unincorporated community and census-designated place (CDP) in Sumner County, Tennessee. Located less than one hour from Nashville. Nashville is the capital and most populous city in Tennessee. Nashville ranks 24th as the most populated city in the U.S. Located in northern Middle Tennessee, Nashville is the main core of the largest metropolitan area in Tennessee.

Nashville is a center for the music, healthcare, publishing, private prison, banking and transportation industries, and is home to numerous colleges and universities such as Tennessee State University, Vanderbilt University, Belmont University, Fisk University, and Lipscomb University. Entities with a large presence or headquarters in the city include AT&T, CoreCivic, Hospital Corporation of America, LifeWay Christian Resources, AllianceBernstein, Logan's Roadhouse, Ryman Hospitality Properties, the Southern Baptist Convention, and the National Baptist Convention.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	1,521	3,057	6,968
Total Population 2023	1,656	3,330	7,594
Population Growth Rate	8.88%	8.93%	8.98%
Average Age	40.0	39.8	39.6
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	562	1,122	2,553
Average HH Income	\$65,412	\$65,264	\$63,048
Median House Value	\$188,392	\$187,285	\$175,737
Consumer Spending (Thousands)	\$14,729	\$29,465	\$66,210



TN



DOLLAR GENERAL

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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