



DOLLAR GENERAL | CORNER LOCATION

563 COUNTRY ROAD 326, FLAT ROCK, AL 35966

ACTUAL STORE

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

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STATE BROKER OF RECORD:

RANDY THOMAS

PONDER PROPERTIES COMMERCIAL REAL ESTATE LLC

AL #53820

INVESTMENT SUMMARY

List Price:	\$1,221,434
Current NOI:	\$85,500.00
Initial Cap Rate:	7.0%
Land Acreage:	+/- 1.52
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$134.22
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.0%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Flat Rock, Alabama. The property is encumbered with an Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains five (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 currently open with rent having commenced in July 2017.

This Dollar General is highly visible as it is strategically positioned on the corner of Country Road 326 and State Route 71 which sees 1,939 cars per day. The ten mile population from the site is 18,696 while the three mile average household income is \$45,661 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 an 7.0% cap rate based on NOI of \$85,500.



PRICE \$1,221,434



CAP RATE 7.0%



LEASE TYPE Absolute NNN



TERM REMAINING 12.5 Years

INVESTMENT HIGHLIGHTS

- **Absolute (NNN) Lease | Zero Landlord Responsibilities**
- **Corner Location**
- Five (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$45,661
- Ten Mile Population 18,696
- **1,939 Cars Per Day on State Route 71**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Quarter of Same Store Sales Growth
- **Only Dollar Store Within 5 Miles**
- 0.2 Miles From Flat Rock School (130+ Students)

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$85,500	\$9.40
Gross Income	\$85,500	\$9.40
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$85,500	\$9.40

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	+/- 1.52 Acres
Building Size:	9,100 SF
Traffic Count:	1,939
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$85,500
Rent PSF:	\$9.40
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/1/2017
Lease Expiration Date:	6/30/2032
Lease Term Remaining:	12.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$26.48 BIL



STORE COUNT:
15,000+

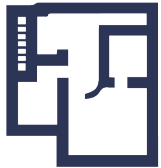


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/1/2017	6/30/2032	\$85,500	100.0	\$9.40
			Option 1	\$94,050		\$10.33
			Option 2	\$103,455		\$11.37
			Option 3	\$113,800		\$12.50
			Option 4	\$125,180		\$13.76
			Option 5	\$137,698		\$15.13
Totals/Averages	9,100			\$85,500		\$9.40



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$85,500



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.40



NUMBER OF TENANTS
1



DOLLAR GENERAL

563 COUNTRY ROAD 326, FLAT ROCK, AL 35966



4.0% INCREASE
SAME STORE SALES Q2



\$26.48 BIL
IN SALES



975 STORES
OPENING IN 2019

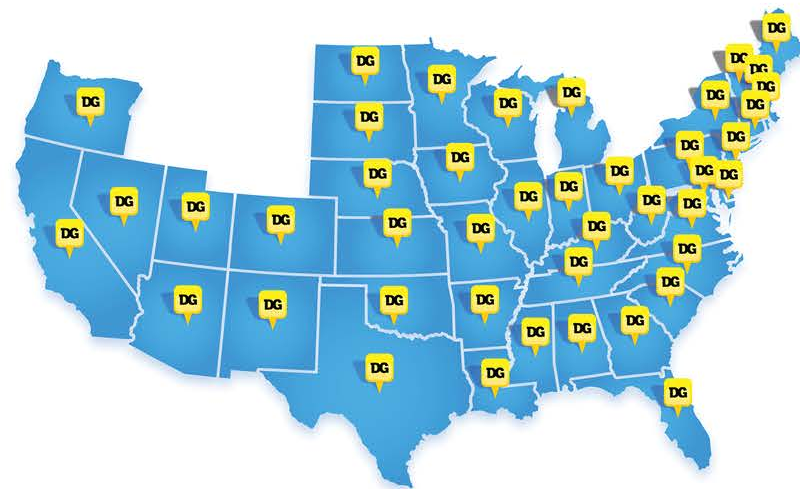


80 YEARS
IN BUSINESS



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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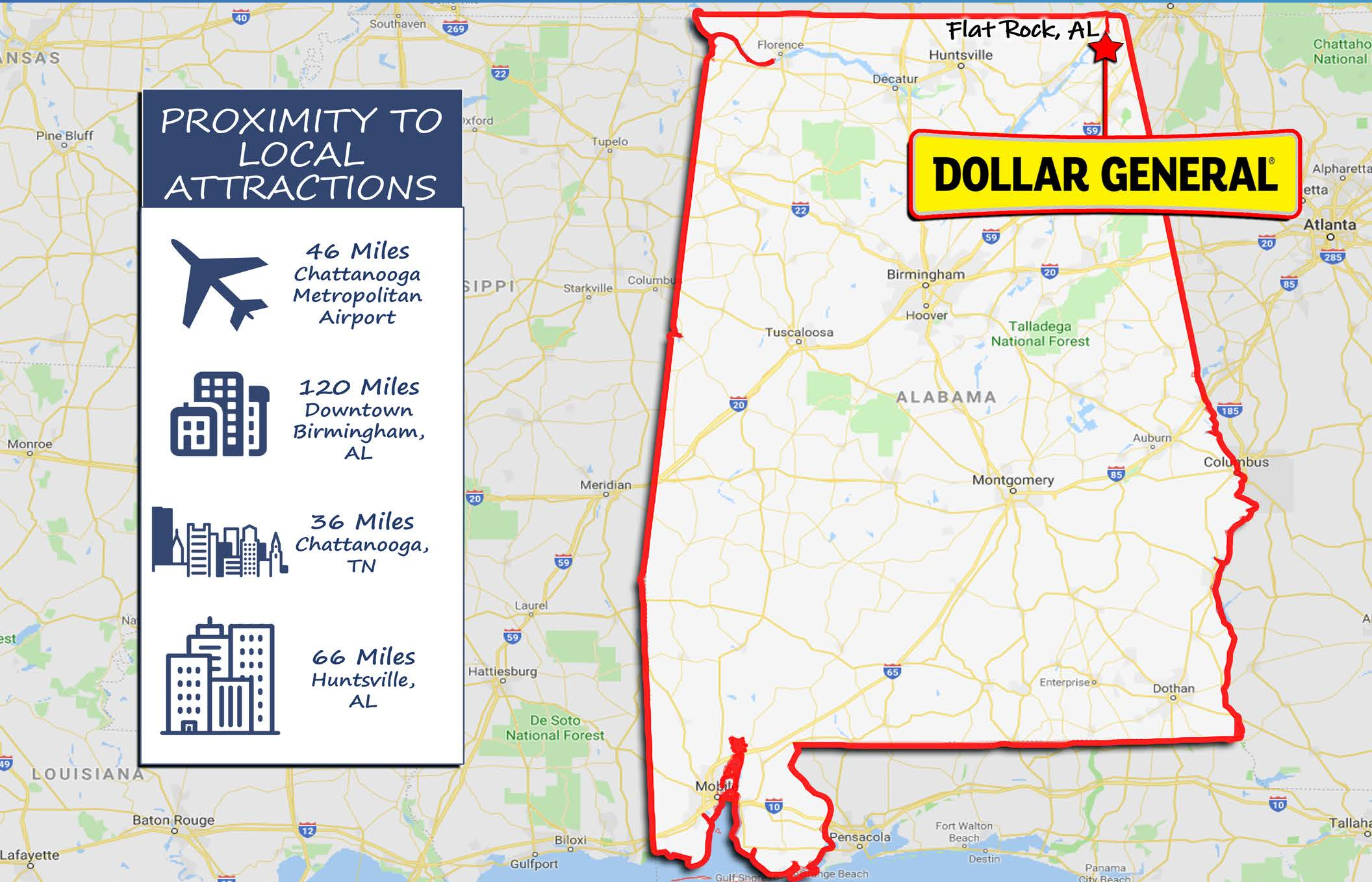
 FORTIS NET LEASE™



DOLLAR GENERAL

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PROXIMITY TO LOCAL ATTRACTIONS



46 Miles
Chattanooga
Metropolitan
Airport



120 Miles
Downtown
Birmingham,
AL



36 Miles
Chattanooga,
TN



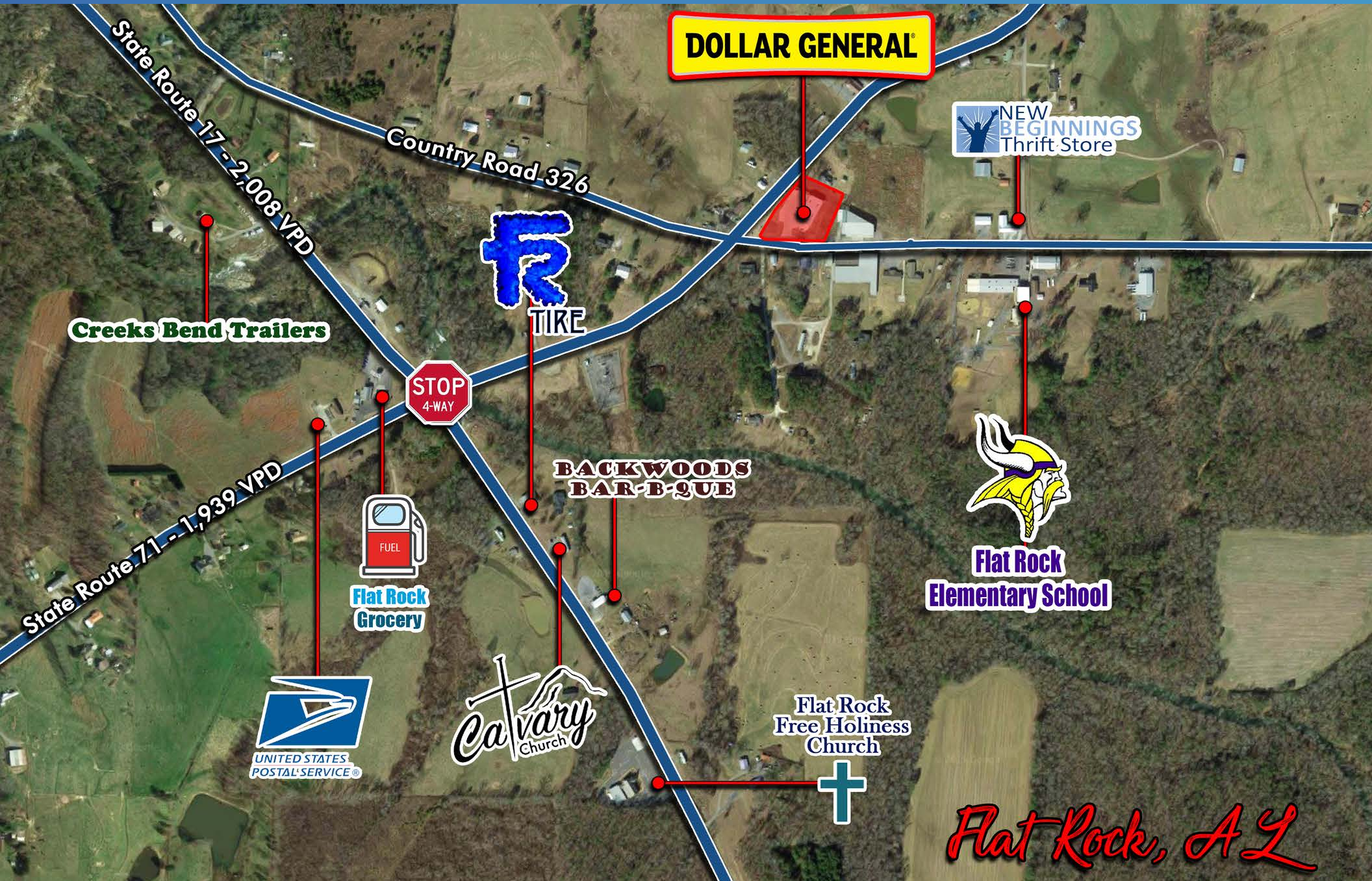
66 Miles
Huntsville,
AL



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Flat Rock Free Holiness Church



BACKWOODS BAR-B-QUE



State Route 117 - 2,008 VPD

Youngstown Rd



Country Road 326



State Route 71 - 1,939 VPD

DOLLAR GENERAL



Flat Rock School



Flat Rock is an unincorporated community in Jackson County, Alabama. Jackson County is the northeasternmost county in the state. The county was named for Andrew Jackson, general in the United States Army and afterward President of the United States of America. Jackson County is a prohibition or dry county, but three cities within the county (Bridgeport, Scottsboro, and Stevenson) are "wet", allowing alcohol sales.

Jackson County (courthouse pictured above) comprises the Scottsboro, AL Micropolitan Statistical Area. This is included in the Chattanooga-Cleveland-Dalton, TN-GA-AL Combined Statistical Area. It is the site of Russell Cave National Monument, an archeological site with evidence of 8,000 years of human occupation in the Southeast.

Jackson County was established on December 13, 1819, after the federal government arranged a treaty to remove the Cherokee from the area and extinguish their land claims. The hilly and mountainous terrain of the Appalachians made the area unsuitable for the plantation-style agriculture of the lowlands and coastal area. It was settled largely by families from Tennessee, South Carolina, and Georgia.

The county is crossed by a number of rivers and waterways; the most important is the Tennessee River, which drains most of the county. The current county seat of Scottsboro developed along the river, and was also the site of a railroad station when railroads reached the area. Hydroelectric power was developed in the first quarter of the 20th century to generate energy for industry. By the mid-20th century, industry had replaced agriculture as the most important element of the economy.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,199	4,105	18,696
Average Age	41.0	40.8	41.0
# of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	476	1,615	7,350
Average HH Income	\$45,661	\$44,876	\$52,633
Median House Value	\$97,263	\$98,357	\$107,106
Consumer Spending (Thousands)	\$10,426	\$35,243	\$170,378





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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