



BRAND NEW DOLLAR GENERAL

116 BEULAH CHURCH RD., MOUNT AIRY, NC 27030

ACTUAL RENDERING

30445 Northwestern Highway, Suite 275
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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:

JAMES WILSON

PULLIAM PROPERTIES, INC

NC #C3903

2 WALDEN RIDGE DRIVE SUITE 70

ASHEVILLE, NC 28803

828.684.4344

INVESTMENT SUMMARY

List Price:	\$1,711,500
Current NOI:	\$109,536.00
Initial Cap Rate:	6.4%
Land Acreage:	+/- 1.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$188.08
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.4%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. upgraded Dollar General store located in Mount Airy, 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 currently under construction with rent scheduled to commence in February 2020.

This Dollar General is highly visible as it is strategically positioned on the corner of Beulah Church Road and W Pine Street which sees 6,273 cars per day. The ten mile population from the site is 39,809 while the three mile average household income \$57,026 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 6.4% cap rate based on NOI of \$109,536.



PRICE \$1,711,500



CAP RATE 6.4%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- Upgraded Construction | Hard Corner Location
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$57,026
- Ten Mile Population 39,809
- 6,273 Cars Per Day on W Pine Street
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Quarter of Same Store Sales Growth
- Across the Street From Beulah Elementary School

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$109,536	\$12.04
Gross Income	\$109,536	\$12.04
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$109,536	\$12.04

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 1.0 Acres
Building Size:	9,100 SF
Traffic Count:	6,273
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Facade
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$109,536
Rent PSF:	\$12.04
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/16/2020
Lease Expiration Date:	2/28/2035
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 BIL



STORE COUNT:
15,000+

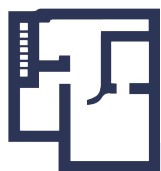


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	2/16/2020	2/28/2035	\$109,536	100.0	\$12.04
			Option 1	\$120,489		\$13.24
			Option 2	\$132,538		\$14.56
			Option 3	\$145,792		\$16.02
			Option 4	\$160,371		\$17.62
Totals/Averages				\$109,536		\$12.04



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$109,536



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.04



NUMBER OF TENANTS
1



DOLLAR GENERAL

116 BEULAH CHURCH RD., MOUNT AIRY, NC 27030 



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.

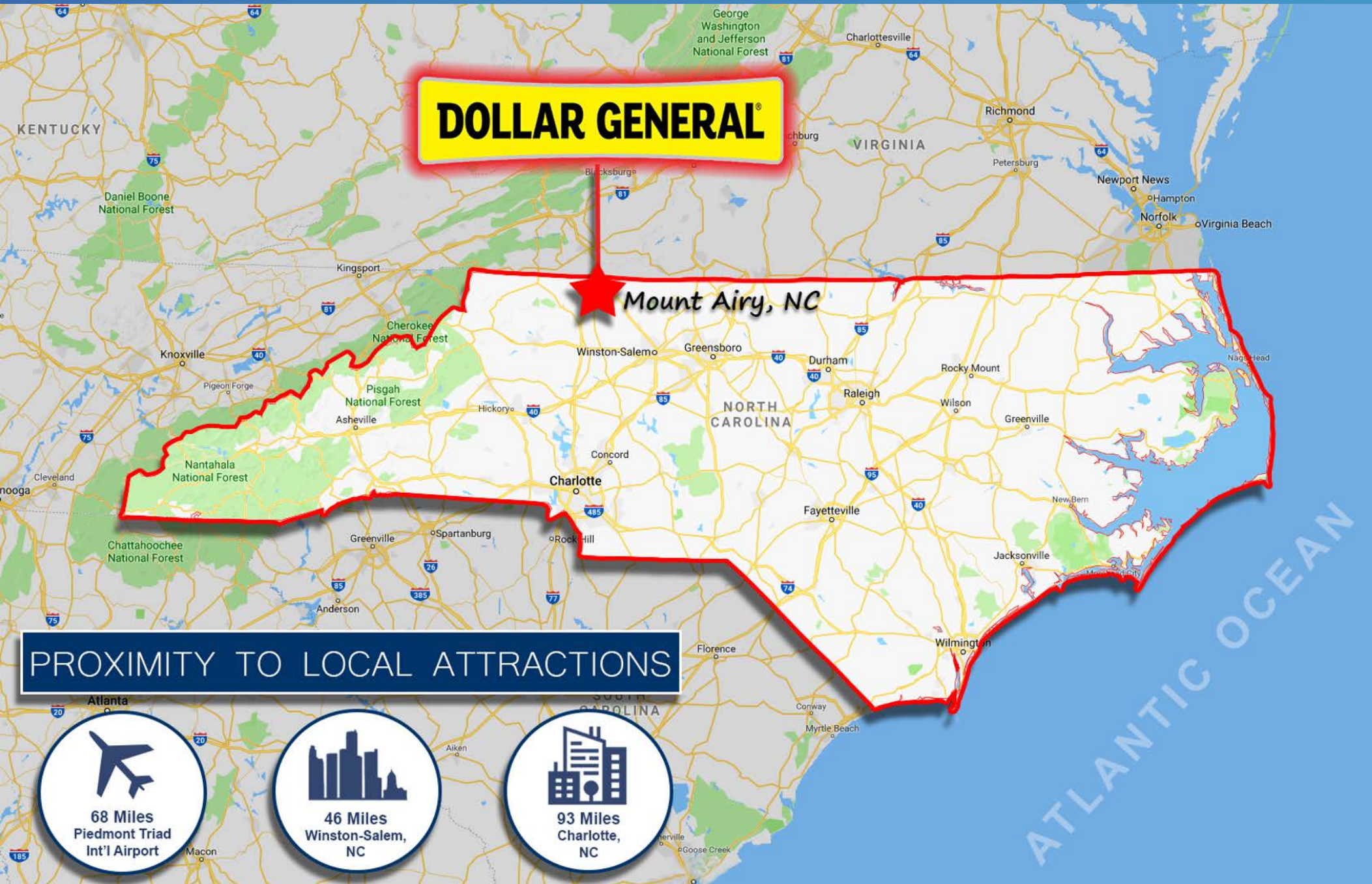


15,000 STORES ACROSS 44 STATES


DOLLAR GENERAL

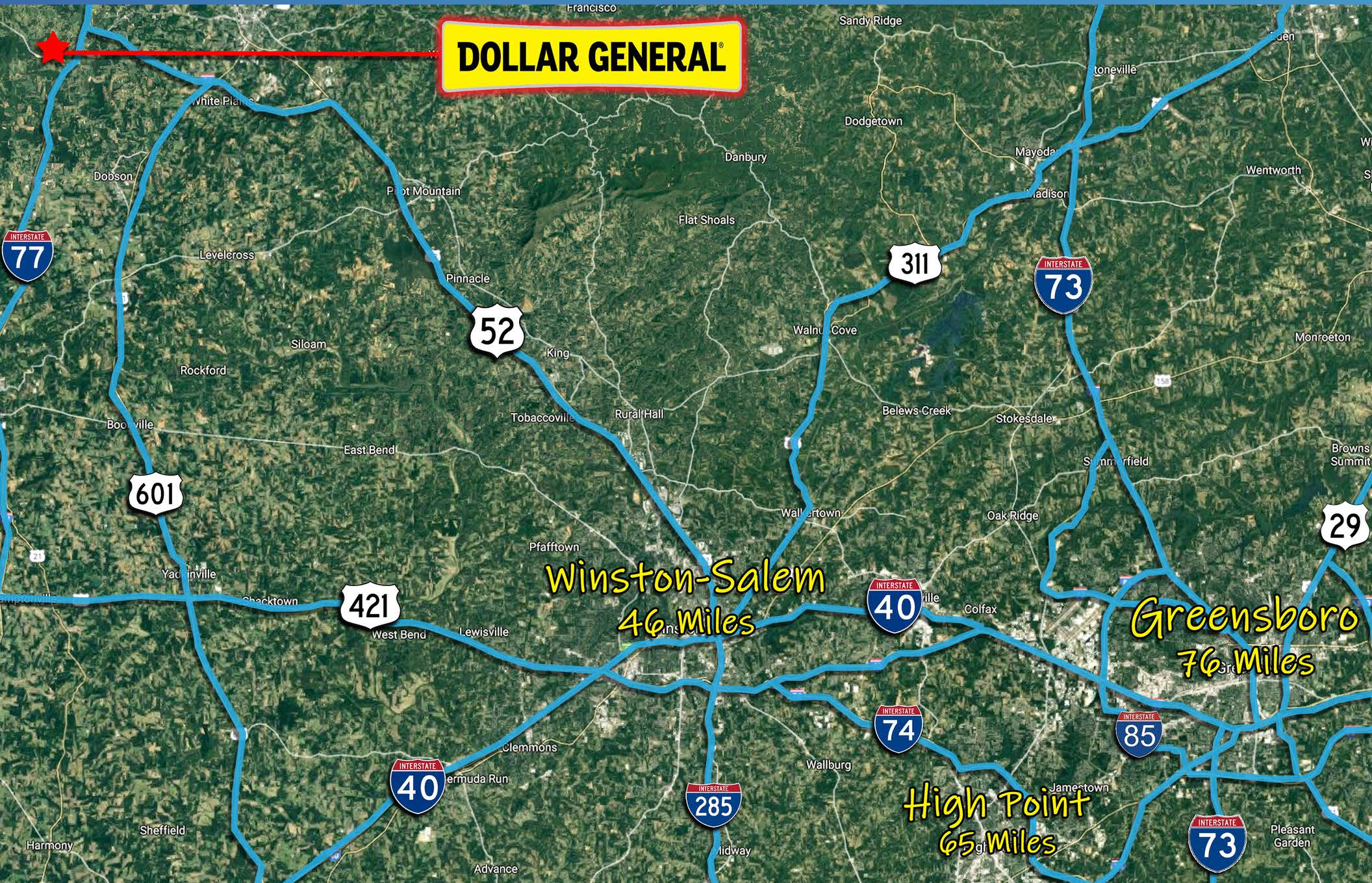
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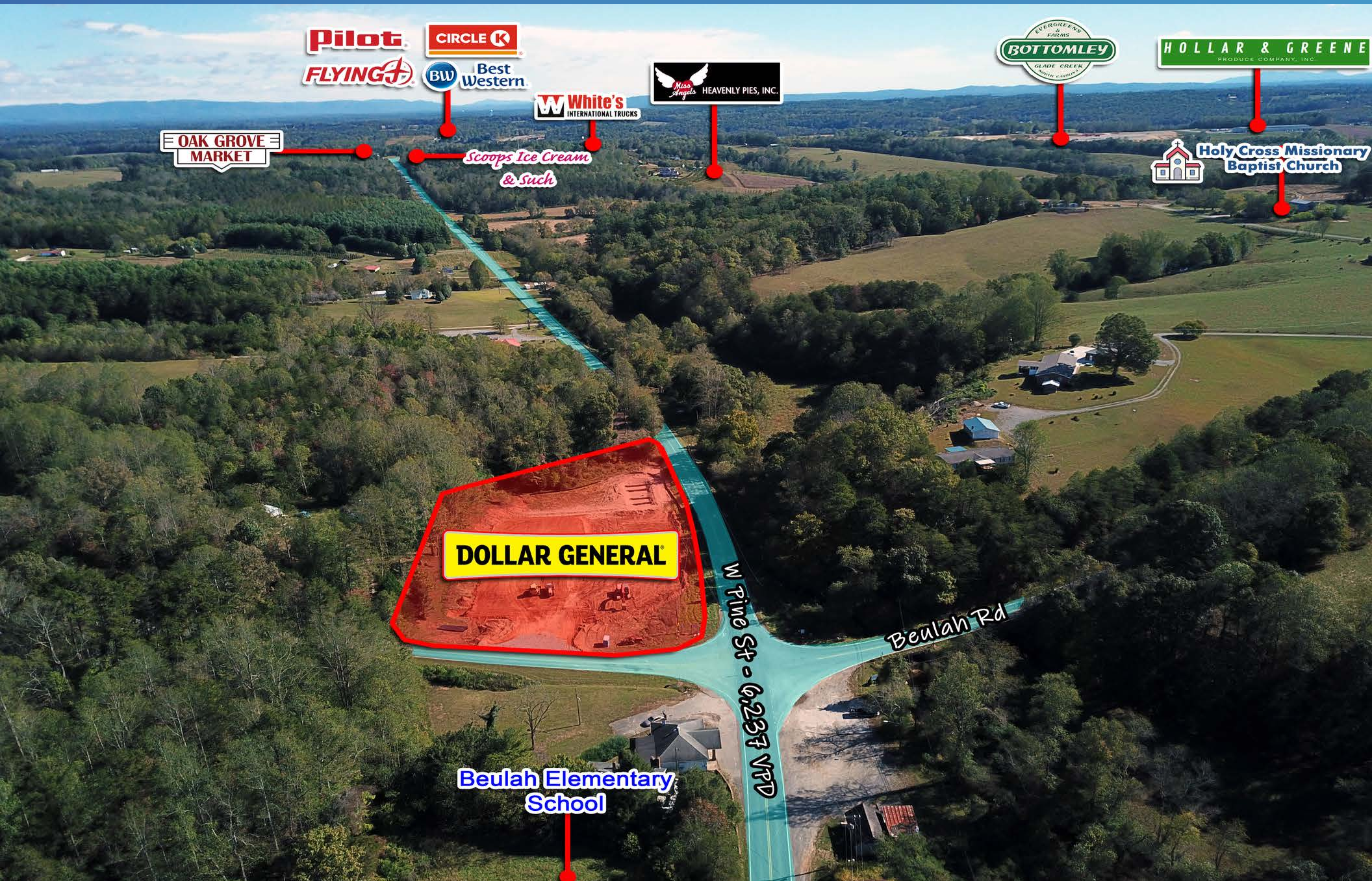


Mount Airy, NC

DOLLAR GENERAL

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 FORTIS NET LEASE™



OAK GROVE MARKET

Pilot FLYING J

CIRCLE K

BW Best Western

White's INTERNATIONAL TRUCKS

Heavenly PIES, INC.

BOTTOMLEY EVERGREENS & FARMS
GLADE CREEK

HOLLAR & GREENE PRODUCE COMPANY, INC.

Holy Cross Missionary Baptist Church

DOLLAR GENERAL

Beulah Elementary School

W Pine St - 6,237 VPD

Beulah Rd



The official seal of the city was adopted in 1977, depicting the diversity of some of our major industries at that time: furniture, textiles, and the granite quarry. After the city's incorporation in 1885, the granite quarry began large scale production 1889, the first furniture factory began work in 1895 and the tobacco factories sprang up all over town. July 15, 1976, Mount Airy's name was changed from the Town of Mount Airy to the City of Mount Airy.

Mountains. Music. Mayberry. Merlot. Mayberry RFD icon Andy Griffith grew up in Mount Airy, North Carolina, and it's no coincidence that a stroll down Mount Airy's Main Street reminds people of the town of Mayberry from The Andy Griffith Show. In addition to Mayberry RFD and Andy Griffith, visitors find that Mount Airy, North Carolina is a great jumping off point for exploring the Yadkin Valley wine region, the breathtaking Blue Ridge Parkway, the stunning pinnacle of Pilot Mountain, or the twangy sound of bluegrass and old-time music. Whatever your passion, we invite you to step back to a simpler time when you visit Andy Griffith's hometown of Mount Airy, North Carolina—affectionately known as Mayberry RFD.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	2,596	7,628	39,809
Average Age	40.7	41.0	41.7
# Of Persons Per HH	2.5	2.5	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,013	2,987	16,311
Average HH Income	\$57,026	\$58,419	\$54,314
Median House Value	\$110,784	\$107,477	\$119,177
Consumer Spending (Thousands)	\$24,035	\$71,946	\$365,681





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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