



BRAND NEW CONSTRUCTION DOLLAR GENERAL

119 N. HWY 53, COOK, MN 55723

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

JAMES CAMARATA

INTEGRITY LAKE MINNETONKA HOLDINGS, LLC

MN #40194993

INVESTMENT SUMMARY

List Price:	\$1,348,985
Current NOI:	\$89,033.00
Initial Cap Rate:	6.6%
Land Acreage:	+/- 4.11
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$148.24
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.6%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. Dollar General store located in Cook, Minnesota. 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 open with rent commencing on August 22, 2019.

This Dollar General is highly visible as it is strategically positioned on N. Highway 53 which sees 3,950 cars per day. The ten mile population from the site is 2,592 with an expected population growth rate of 2.62%, while the three mile average household income \$59,059 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 6.6% cap rate based on NOI of \$89,033.



PRICE \$1,348,985



CAP RATE 6.6%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$59,059
- Ten Mile Population 2,592 With Expected 2.62% Growth
- 3,950 Cars Per Day on N. Highway 53
- Investment Grade Dollar Store
- Dollar General Reported 31 Consecutive Quarter of Same Store Sales Growth
- Only Dollar Store Within 26 Miles

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$89,033	\$9.78
Gross Income	\$89,033	\$9.78
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$89,033	\$9.78

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 4.11 Acres
Building Size:	9,100 SF
Traffic Count:	3,950
Roof Type:	Standing Seam
Zoning:	C-1
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:	\$89,033
Rent PSF:	\$9.78
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	8/22/2019
Lease Expiration Date:	8/31/2034
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 BIL



STORE COUNT:
15,000+

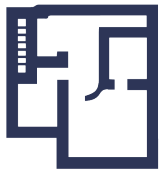


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	8/22/2019	8/31/2034	\$89,033	100.0	\$9.78
			Option 1	\$97,936		\$10.76
			Option 2	\$107,730		\$11.83
			Option 3	\$118,503		\$13.02
			Option 4	\$130,353		\$14.32
Totals/Averages	9,100			\$89,033		\$9.78



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$89,033



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.78



NUMBER OF TENANTS
1



DOLLAR GENERAL

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4.0% INCREASE
SAME STORE SALES Q2



\$26.48 BIL
IN SALES



975 STORES
OPENING IN 2019

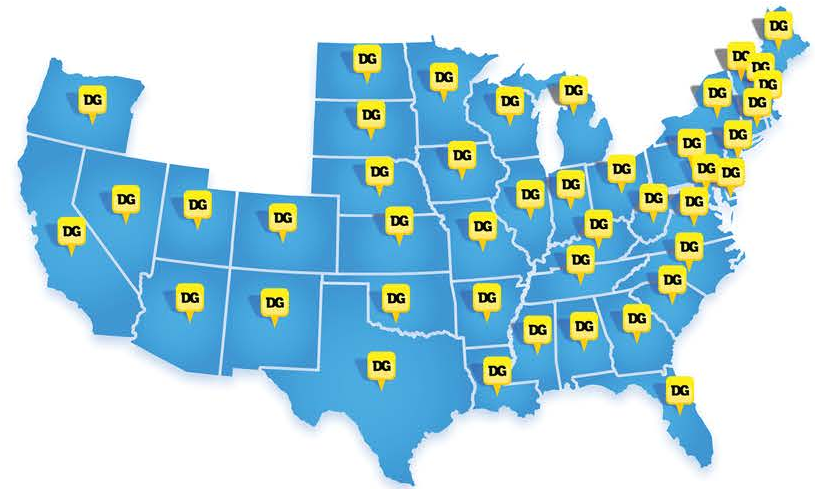


80 YEARS
IN BUSINESS



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.



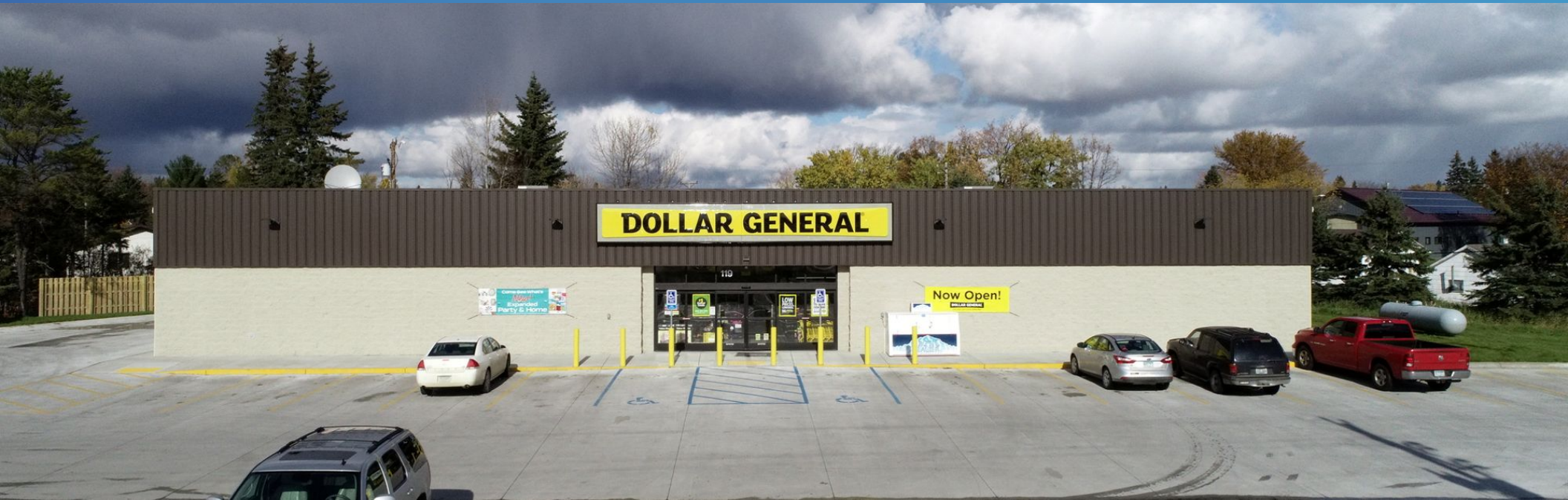
15,000 STORES ACROSS 44 STATES

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 FORTIS NET LEASE™





N HIGHWAY 53 - 3,950 VPD 

PROXIMITY TO POINTS OF INTEREST



**Duluth Int'l
Airport
89 Miles**



**Duluth,
Minneapolis
92 Miles**



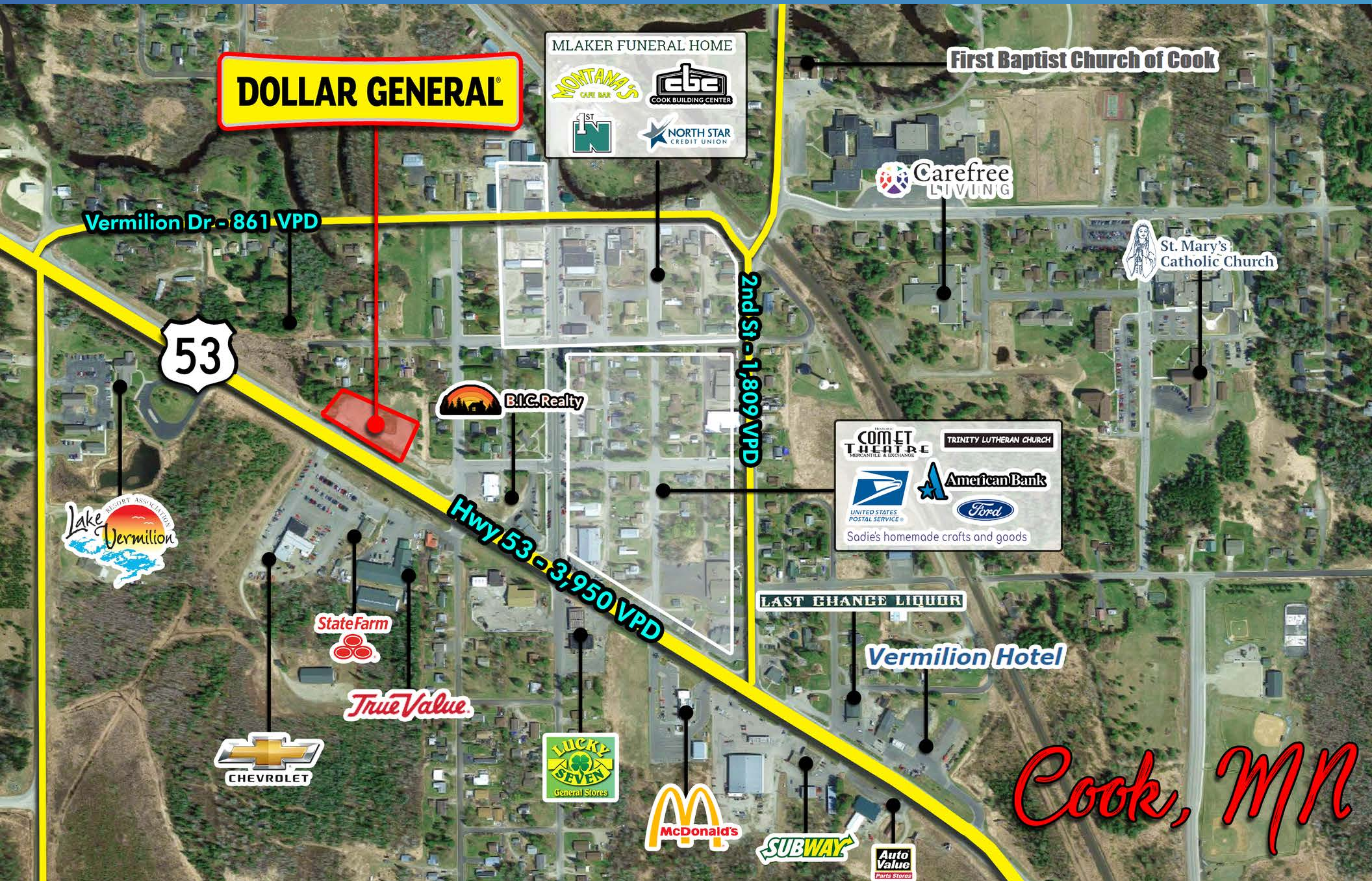
**Minneapolis,
Minnesota
224 Miles**

DOLLAR GENERAL®

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Cook is a city in Saint Louis County, Minnesota. U.S. Highway 53 and State Highway 1 (MN 1) are the two main routes through the city. Cook serves as the gateway to the western half of Lake Vermilion.

It is a place, just off a major highway where you'll have access to a vast lake and miles of wilderness. It is a place where all of your needs are met with resorts, stores, restaurants, schools, a hospital, a medical and dental clinic and you'll still have time to rediscover what life is all about.

The city of Cook was known initially as Little Fork, because of the river of the same name that runs through the city, later being known as Ashawa, which stands for "by the river or across the river"; however its name was changed to its current name on August 1, 1908; at the request of the U.S. Postal Service "because confusion with a village in southern Minnesota named Oshawa". The town was named in honor of Wirth Cook, an owner of the railroad that was constructed through Cook in 1903 and 1904. Cook was incorporated on May 13, 1926.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	941	1,371	2,592
Average Age	45.8	46.2	47.6
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	423	617	1,182
Average HH Income	\$59,059	\$61,763	\$65,724
Median House Value	\$156,722	\$165,406	\$193,103
Consumer Spending (Thousands)	\$9,920	\$14,869	\$29,404





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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