



## DOLLAR GENERAL | ABS. NNN LEASE

626 WALNUT STREET, OAKWOOD, OH 45873

ACTUAL STORE

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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:

### MICHAEL J. FENNESSY

DIETZ COMMERCIAL

OH #2013001375

## INVESTMENT SUMMARY

List Price:	\$1,233,659
Current NOI:	\$83,271.96
Initial Cap Rate:	6.75%
Land Acreage:	+/- 1.0
Year Built	2018
Building Size:	9,026 SF
Price PSF:	\$136.68
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Oakwood, Ohio. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 3 (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 on May 29, 2018.

This Dollar General is highly visible as it is strategically positioned on Walnut Street which sees 1,880 cars per day. The ten mile population from the site is 12,918 while the three mile average household income is \$62,031 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 a 6.75% cap rate based on NOI of \$83,271.96.



**PRICE** \$1,233,659



**CAP RATE** 6.75%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 13.5 Years

## INVESTMENT HIGHLIGHTS

- **Absolute NNN 15 Year Lease | Zero Landlord Responsibilities**
- 3 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$62,031
- Ten Mile Population 12,918
- **1,880 Cars Per Day on Walnut Street**
- Investment Grade Dollar Store with "BBB" Credit Rating
- Dollar General Reported 31 Consecutive Quarter of Same Store Sales Growth
- **Less than 1 Mile from Oakwood Elementary School (275+ Students)**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$83,271	\$9.23
<b>Gross Income</b>	<b>\$83,271</b>	<b>\$9.23</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$83,271</b>	<b>\$9.23</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	9,026 SF
Traffic Count:	1,880
Roof Type:	Standing Seam
Zoning:	Commercial
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:	\$83,272
Rent PSF:	\$9.23
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	5/29/2018
Lease Expiration Date:	5/31/2033
Lease Term Remaining:	13.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Three (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+

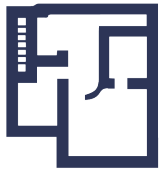


**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	5/29/2018	5/31/2033	\$83,271.96	100.0	\$9.23
			Option 1	\$91,599.16		\$10.15
			Option 2	\$100,759.07		\$11.16
			Option 3	\$110,834.98		\$12.28
<b>Totals/Averages</b>	<b>9,026</b>			<b>\$83,272</b>		<b>\$9.23</b>



TOTAL SF  
9,026



TOTAL ANNUAL RENT  
\$83,272



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.23



NUMBER OF TENANTS  
1

# DOLLAR GENERAL

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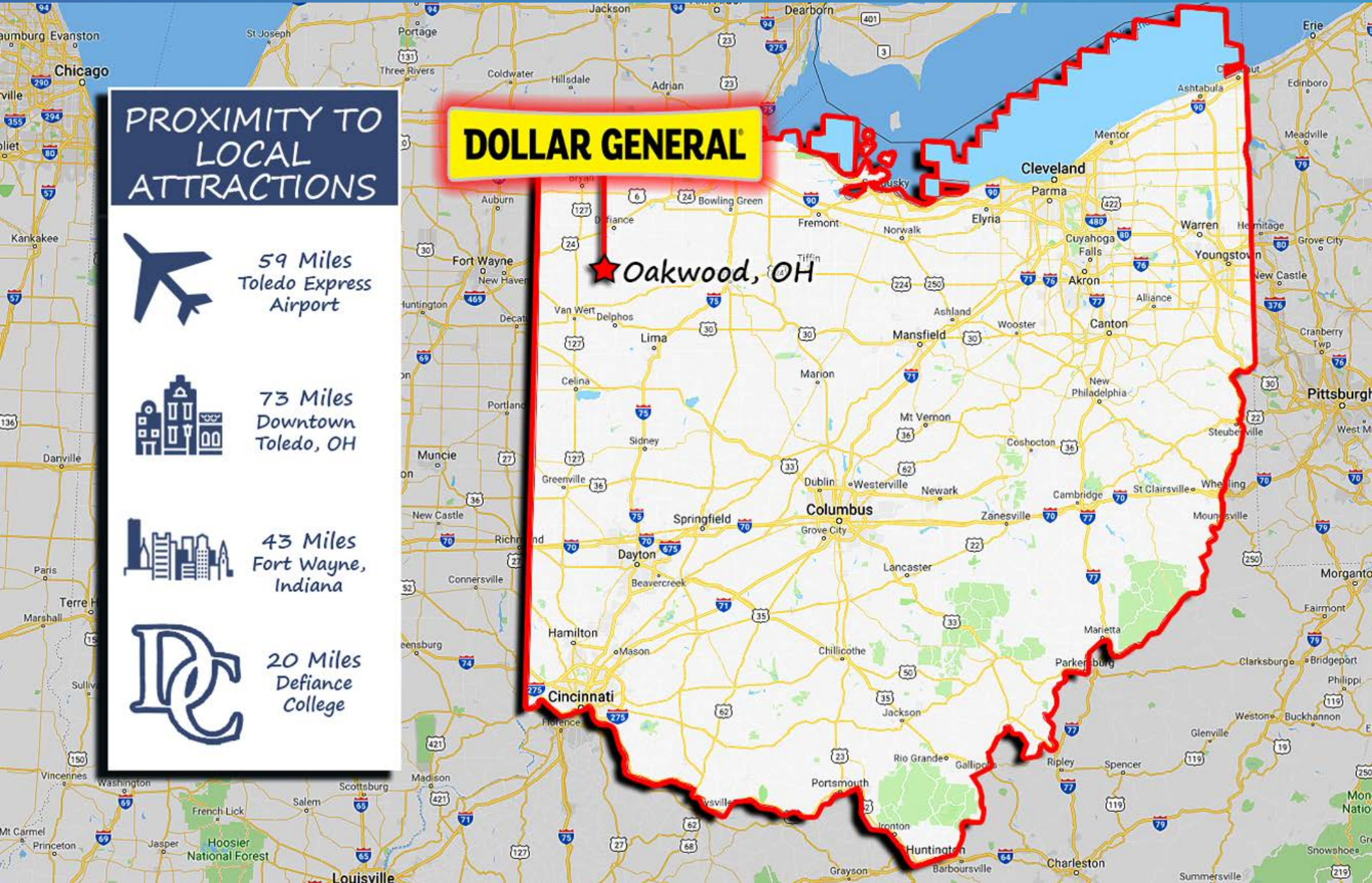
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WALNUT ST - 1,880 VPD

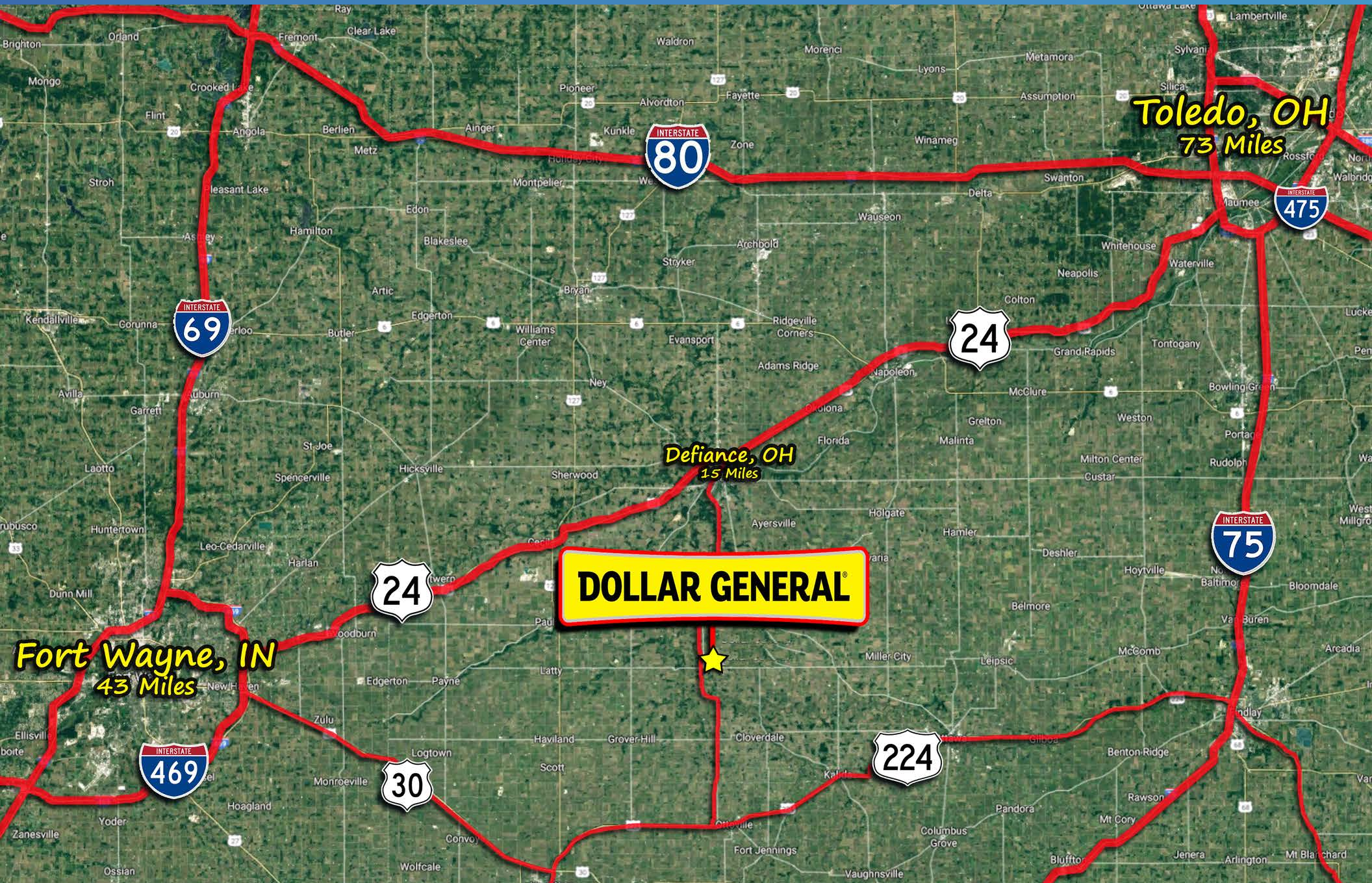
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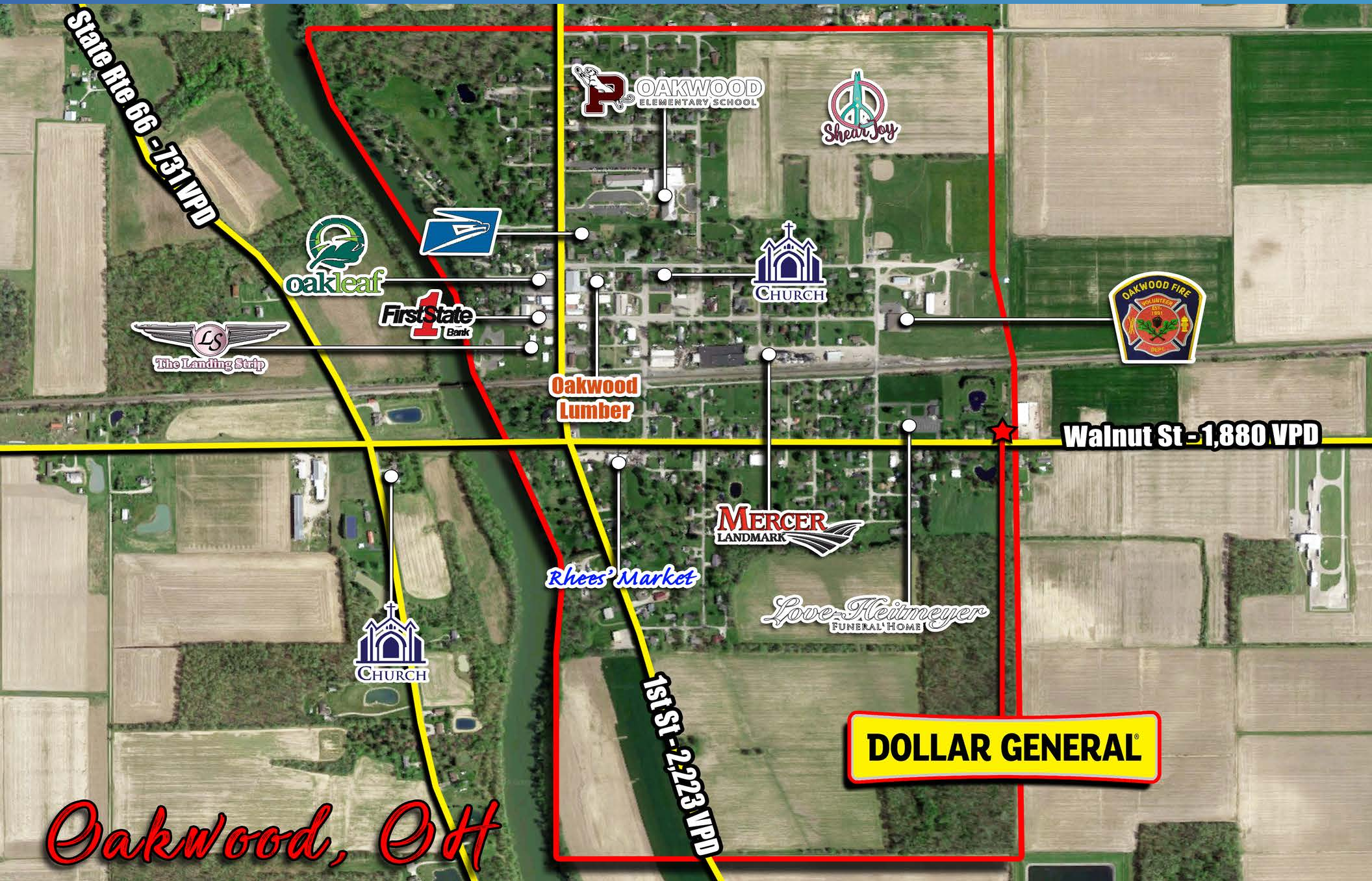
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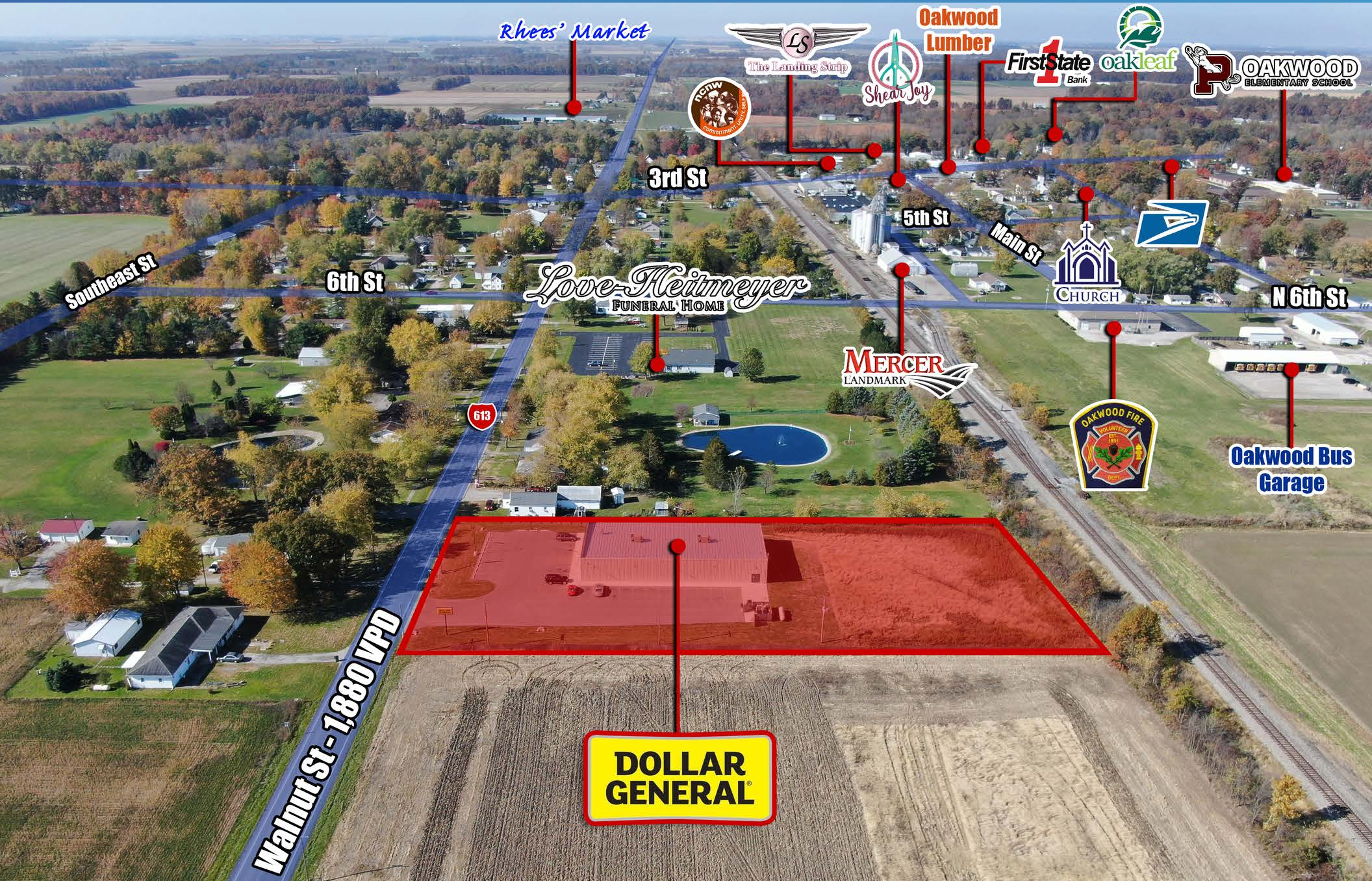


Oakwood, OH

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FORTIS NET LEASE™





Come find out why Oakwood is a great place to live and visit. Stroll through our Far Hills Business District and discover unique dining and shopping. Pick up some of the freshest produce in the region at our Oakwood Farmers' Market. Find fun and educational things to do for the whole family. Explore our beautiful parks, recreation facilities and natural beauty of the City's residential streets and public areas.

Oakwood is an intimate residential community of interlocking, diverse neighborhoods. It is a highly walkable community with schools, shops, houses of worship, parks, and community services all within blocks. And it is a safe community, with historically low crime rates and citizens who watch out for one another. Oakwood kids walk or bike to school (no school buses needed in a city this size) and many walk home for lunch, or to the Gardner Pool at the Oakwood Community Center on summer days.

Oakwood isn't just a city of neighborhoods, it's a neighborly city. Merchants know their customers by name. Neighbors exchange news over coffee at Central Perc or Starbucks, in the aisles of Dorothy Lane Market, or while jogging or dog-walking along Shafor Boulevard. Mothers of young children find a welcome from the MOMs of Oakwood group, which offers playgroups, fieldtrips, speakers, book and cooking clubs, and MOMs Night Out activities. From the New Resident Breakfast to the annual Ice Cream Social that kicks off the school year, from summer block parties to the holiday season Lighting Up of Oakwood, when flickering luminarias line streets lightly brushed with snow, you'll find hundreds of ways to meet your new neighbors and be welcomed home.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	1,518	2,774	12,918
Average Age	39.9	40.2	40.6
# Of Persons Per HH	2.6	2.6	2.6

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	583	1,064	4,928
Average HH Income	\$62,031	\$65,202	\$70,011
Median House Value	\$88,533	\$94,597	\$119,327
Consumer Spending (Thousands)	\$14,283	\$26,913	\$127,629





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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