



DOLLAR GENERAL | ABS. NNN LEASE

41 WEST STREET, REPTON, AL 36475

ACTUAL STORE

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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:	\$1,151,486
Current NOI:	\$80,604.00
Initial Cap Rate:	7.0%
Land Acreage:	+/- 1.0
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$126.54
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 Repton, 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 April 2017.

This Dollar General is highly visible as it is strategically positioned on the corner of West Street and Highway 81 which sees 6,209 cars per day. The ten mile population from the site is 13,274 while the three mile average household income is \$52,376 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 \$80,604.00.



PRICE \$1,151,486



CAP RATE 7.0%



LEASE TYPE Absolute NNN



TERM REMAINING 12.5 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- **Upgraded, All Brick Construction | Concrete Parking Lot**
- **Corner Location**
- Five (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$52,376
- Ten Mile Population 13,274
- **6,209 Cars Per Day on Highway 81**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Quarter of Same Store Sales Growth
- **Only Dollar Store Within 6 Miles**
- **0.6 Miles From Repton Junior High School (213+ Students)**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$80,604	\$8.86
Gross Income	\$80,604	\$8.86
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$80,604	\$8.86

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	+/- 1.0 Acre
Building Size:	9,100 SF
Traffic Count:	6,209
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$80,604
Rent PSF:	\$8.86
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	4/1/2017
Lease Expiration Date:	3/31/2032
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:
\$26.148 BIL



STORE COUNT:
15,000+

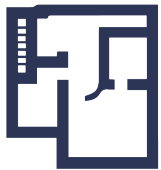


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	4/1/2017	3/31/2032	\$80,604	100.0	\$8.86
			Option 1	\$88,664		\$9.74
			Option 2	\$97,531		\$10.72
			Option 3	\$107,284		\$11.79
			Option 4	\$118,012		\$12.97
			Option 5	\$129,813		\$14.26
Totals/Averages	9,100			\$80,604		\$8.86



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$80,604



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$8.86



NUMBER OF TENANTS
1

DOLLAR GENERAL

41 WEST STREET, REPTON, AL 36475 



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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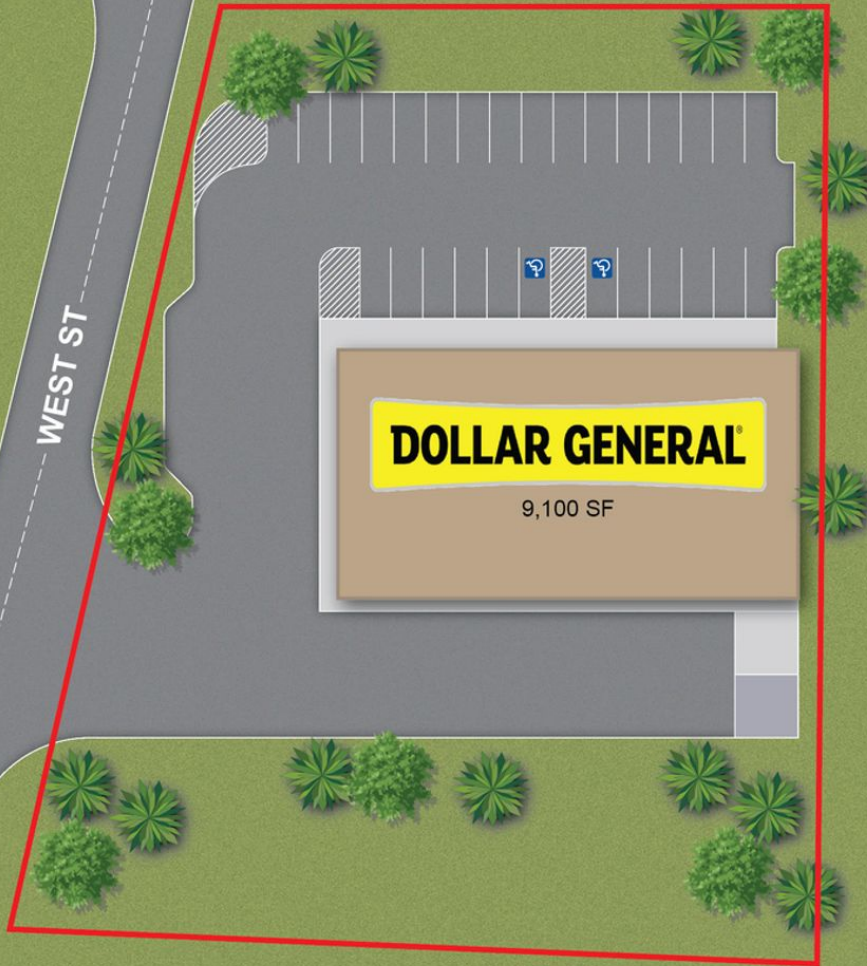
 FORTIS NET LEASE™



6,209 VPD



WEST ST



JONES ST

PROXIMITY TO LOCAL ATTRACTIONS



76 Miles
Pensacola
International
Airport



94 Miles
Downtown
Montgomery,
AL



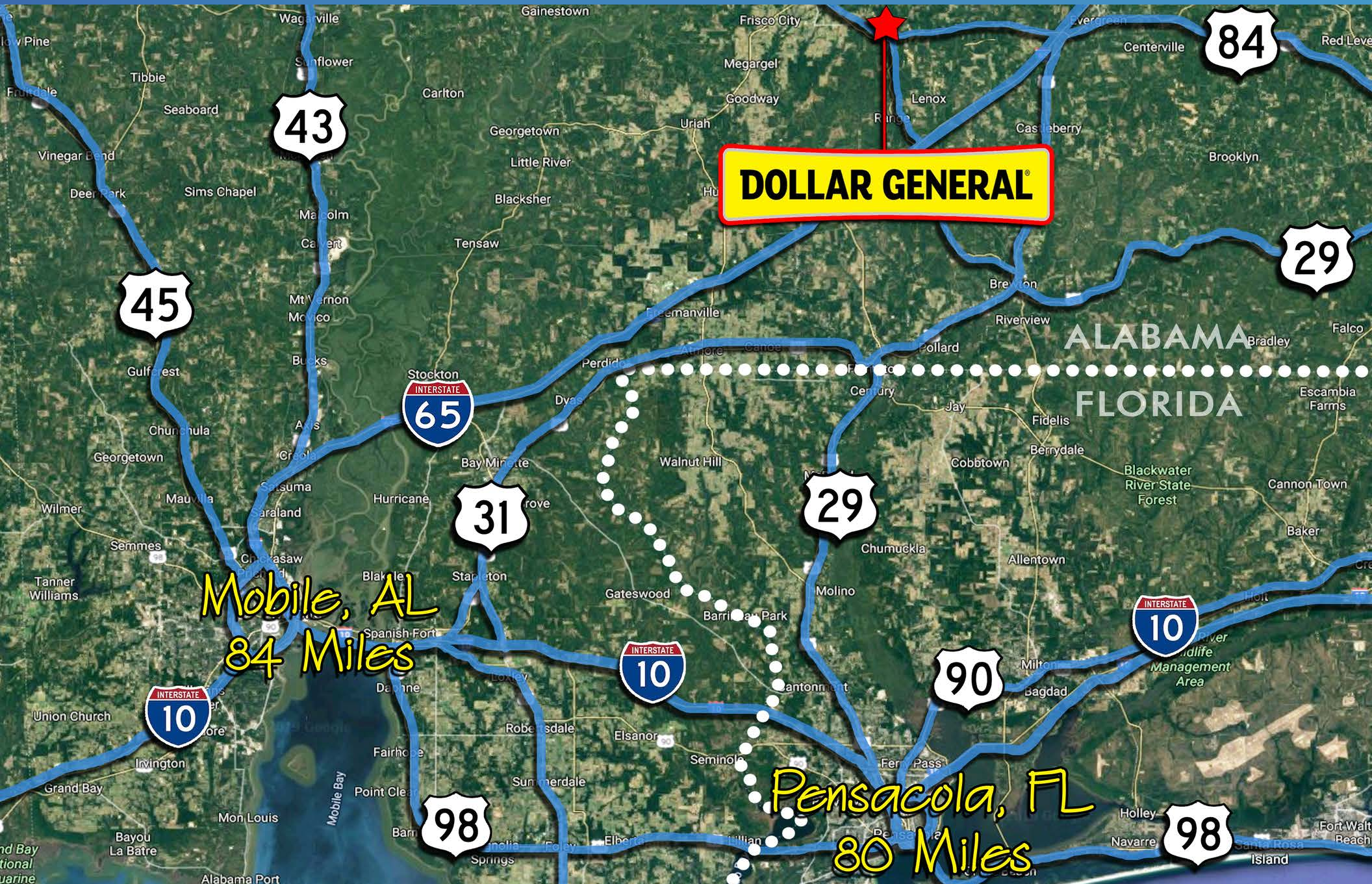
84 Miles
Mobile,
AL



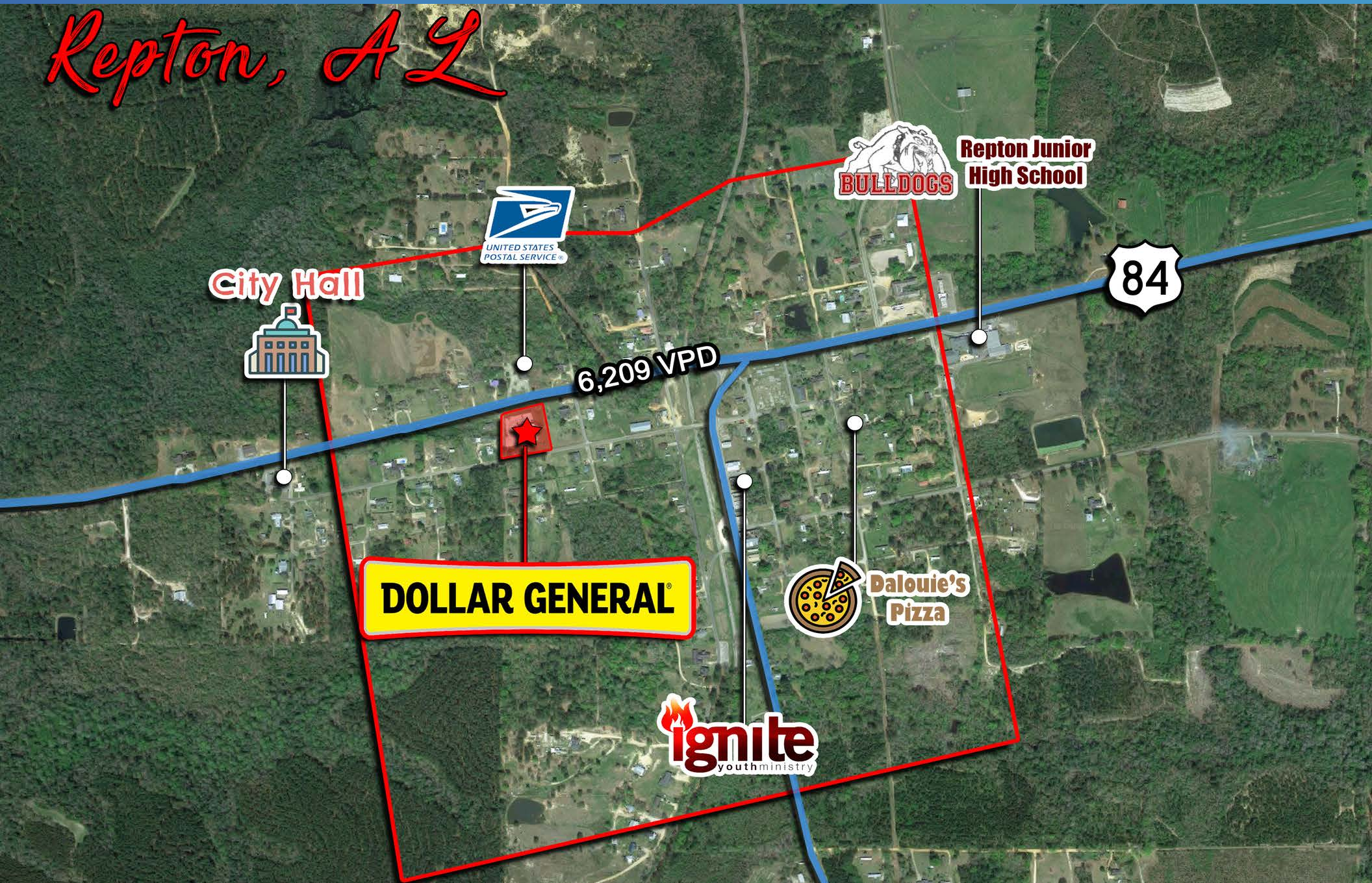
64 Miles
Blackwater
River
State Park

DOLLAR GENERAL®

★ Repton, AL



Repton, AL







Repton is a town in Conecuh County, Alabama. It was incorporated on January 10, 1899. It is the sister city of Orange Beach, Alabama.

In 2008, Repton was awarded a grant for their Beautification Project. This project will help the revitalization of downtown Repton. There will be approx. 33 trees, numerous flowers & wild flowers along with shrubbery, 5 gas lanterns, courtyard and area for the old pump and kettle. The site will be irrigated and the parking area will be packed with limestone fines. The Repton Restoration Society, Inc. vows to restore, preserve and uphold for future generations, all that embodies the spirit of Repton, its History and its Community.

Conecuh County was established by Alabama on February 13, 1818. Some of its territory was taken in 1868 by the Republican state legislature during the Reconstruction era to establish Escambia County. Located in the coastal plain, 19th century Conecuh County was an area of plantations and cotton cultivation, and it is still quite rural today. Thousands of African American residents left in the 1940s, during the Second Great Migration, mostly for industrial regions in the major cities.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	679	1,811	13,274
Average Age	43.2	42.1	41.2
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	278	730	5,347
Average HH Income	\$52,376	\$51,636	\$47,941
Median House Value	\$78,947	\$88,449	\$100,365
Consumer Spending (Thousands)	\$6,176	\$16,074	\$109,781





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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