

# NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE

*15 MILES FROM BRUNSWICK!*



24298 US Hwy 17, Waverly, GA 31565

REPRESENTATIVE STORE PHOTO



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES

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## INVESTMENT OFFERING



## PROPERTY & LEASE



## DOLLAR GENERAL



## LOCATION



## AREA & DEMOGRAPHICS



### DISCLOSURE

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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.



PRICE	\$1,408,477
CAP RATE	6.70%
CURRENT NOI	\$94,368
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	9,100

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Waverly, GA. The property is encumbered with a Fifteen (15) Year 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 rent is scheduled to commence on 3/16/2017.

This Dollar General is highly visible and is strategically positioned in Waverly, GA. The Ten mile population from the site exceeds 12,600 while the Three mile median household income exceeds \$47,000 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 6.70% cap rate based on NOI of \$94,368.



- Brand New Absolute NNN Lease
- 15 Year Term | Five (5 Year) Options
- Three Mile Income Exceeds \$47,000
- Ten Mile Population Exceeds 12,600
- Corporate Guarantee “BBB”
- Located on Signalized Intersection
- Site Benefits From 2,795 Cars Per Day



YEAR BUILT	2016
STORE STYLE	PROTOTYPE
ACREAGE	+/- 1.00 ACRES
SQUARE FEET	9,100
FOUNDATION	POURED CONCRETE
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

TENANT	DOLGENCORP, LLC
GUARANTOR	DOLLAR GENERAL CORPORATION
TRADE NAME	DOLLAR GENERAL
STOCK SYMBOL	DG (NYSE)
ADDRESS	US Hwy 17, Waverly, GA 31565
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	3/16/2017
RENT END	3/16/2032
ANNUAL RENT	\$94,368
RENT INCREASES	10% AT EACH OPTION
OPTION PERIODS	FIVE(5) FIVE (5) YEAR OPTIONS
WEBSITE	<a href="http://WWW.DOLLARGENERAL.COM">WWW.DOLLARGENERAL.COM</a>



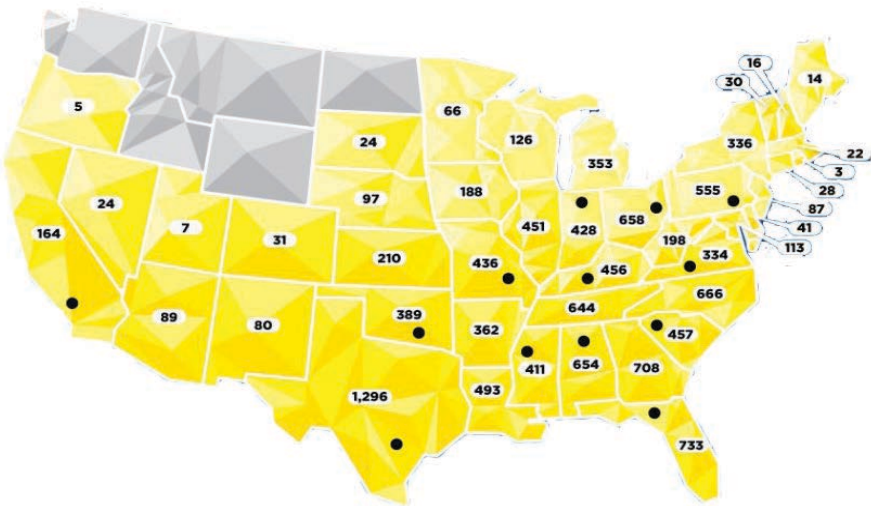
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$94,368	\$7,864	-	6.70%
16-20 (OPTION 1)	\$101,804	\$8,650	10%	7.22%
21-25 (OPTION 2)	\$114,185	\$9,515	10%	8.10%
26-30 (OPTION 3)	\$125,604	\$10,466	10%	8.91%
31-35 (OPTION 4)	\$138,164	\$11,514	10%	9.80%



Dollar General is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. As of January 29, 2016, there are more than 12,500 stores with more than 114,000 employees, located across 43 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. Opening over 900 stores in 2016. 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.

Dollar General recently completed its 26th straight year of same-store sales increases, a metric that strips out the effect of newly opened stores. In other words, the retailer’s new stores are not cannibalizing the more established ones. Dollar General shares are trading near all-time highs. The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. For the first quarter 2015 same store sales increased 3.7%, Gross profit as a percentage of sales was 30.6% in the 2016 first quarter. This was an increase from 30.5% from 2015 first quarter. In May 2016, Dollar General reported first quarter net income was \$295 million, which is a diluted earning per share of \$1.03, a 23% increase. Dollar General is ranked #139 on the Fortune 500, a 20 spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2015



2016 Sales Revenue Increased 9.40%



Same-Store Sales has Increased for 27th YR



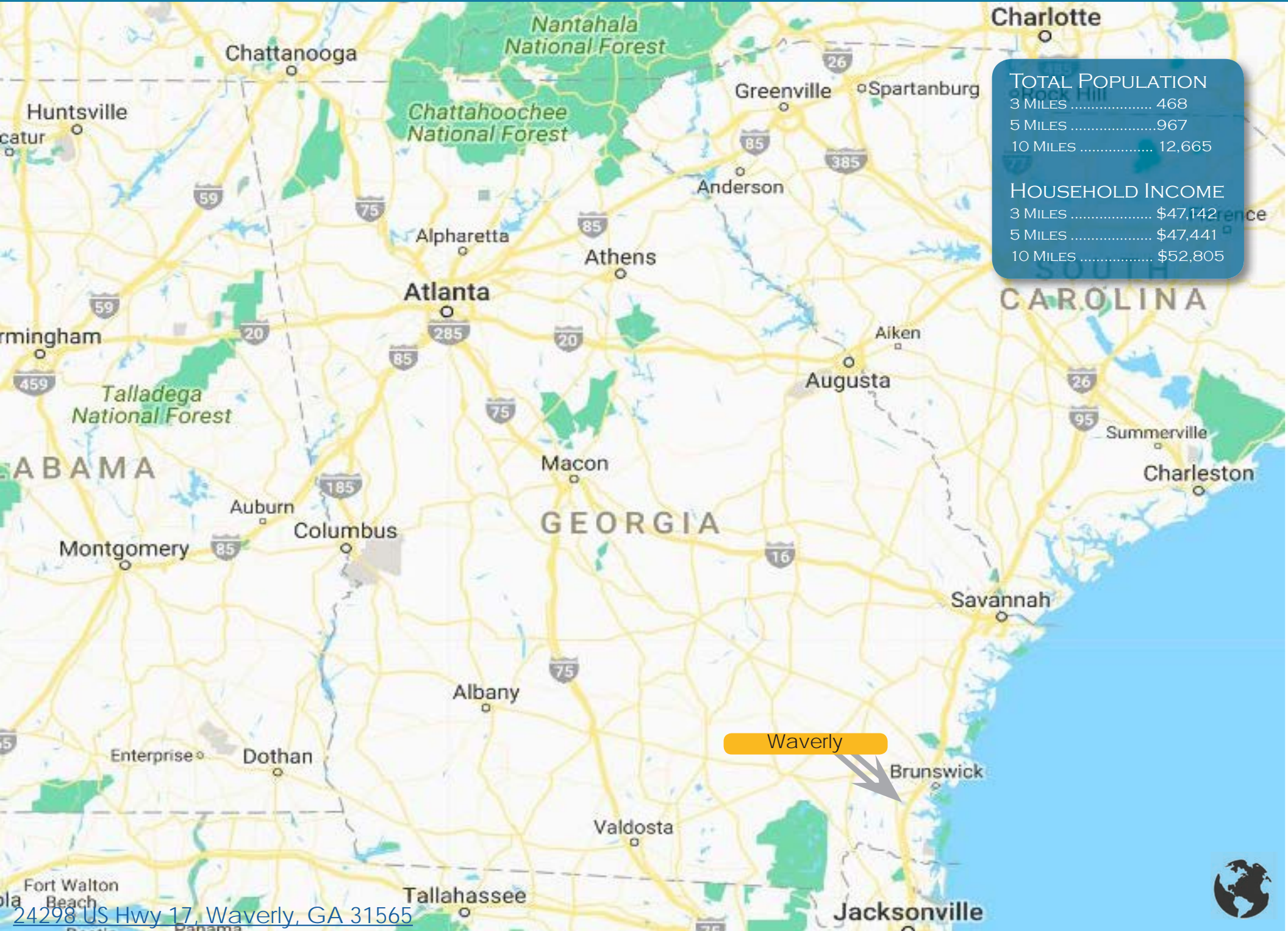
Gross Profit Rate was 30.6% in Q1 2016



Ranked #139 on Fortune 500







**TOTAL POPULATION**

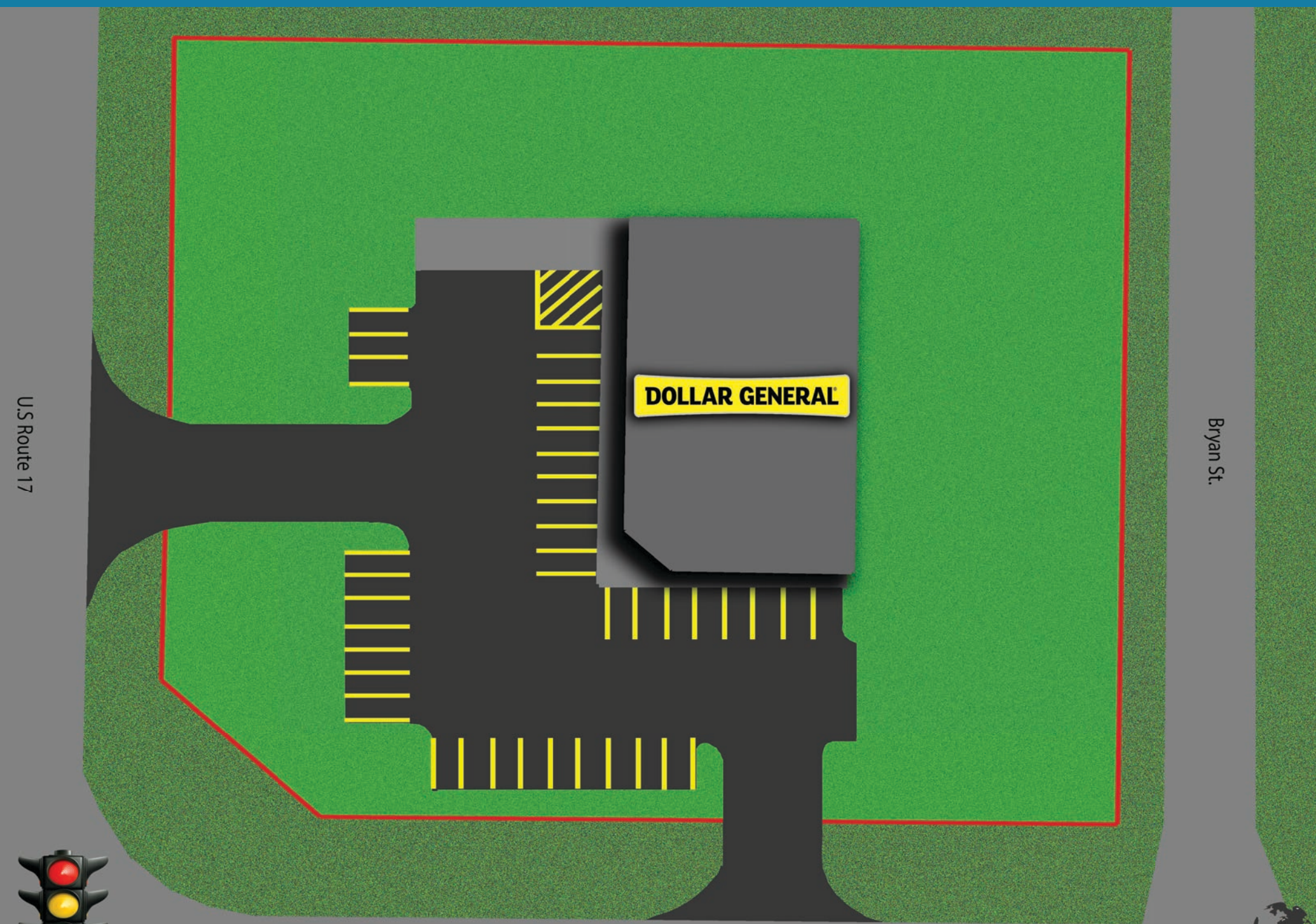
3 MILES .....	468
5 MILES .....	967
10 MILES .....	12,665

**HOUSEHOLD INCOME**

3 MILES .....	\$47,142
5 MILES .....	\$47,441
10 MILES .....	\$52,805







U.S Route 17

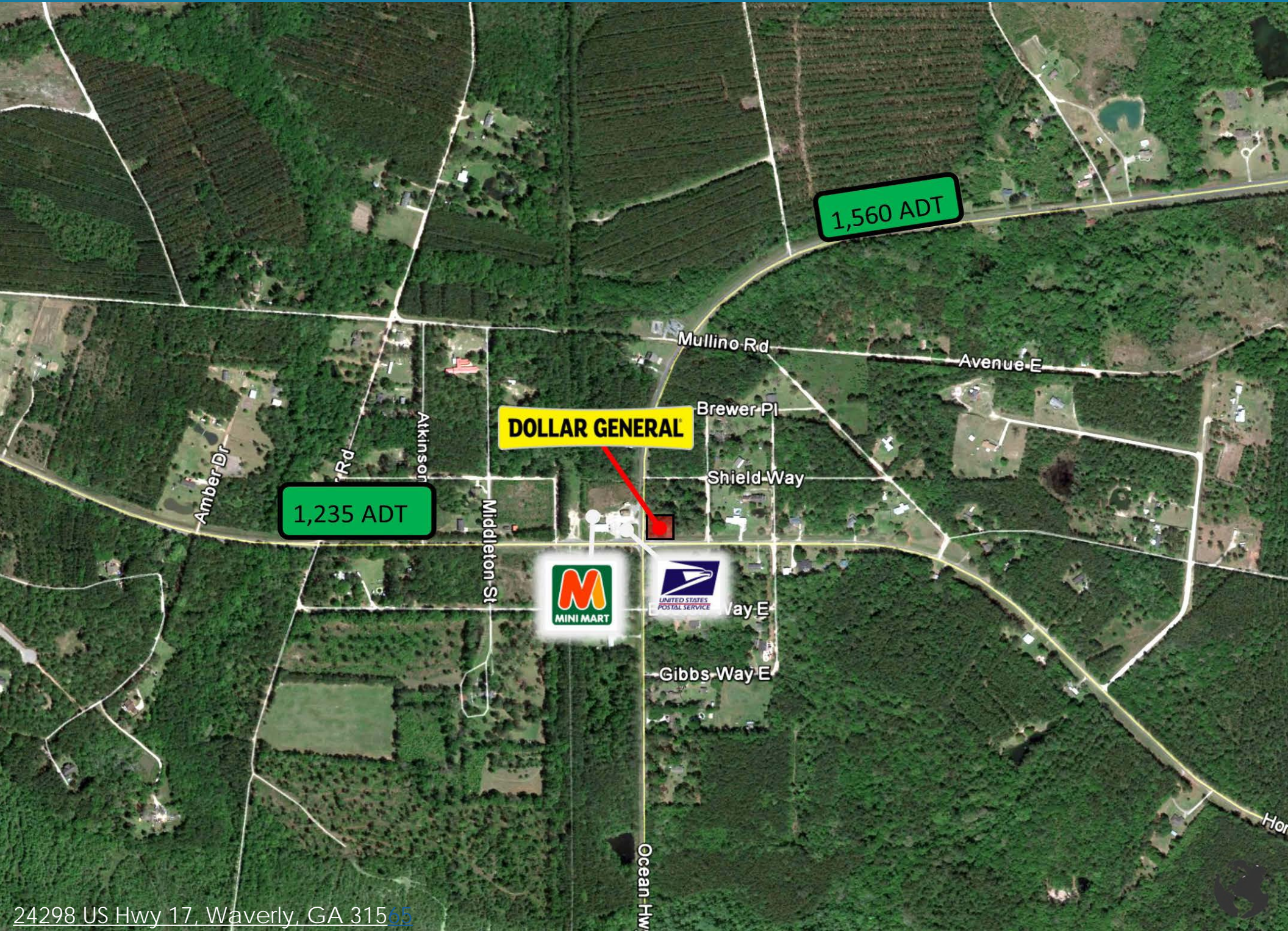
Bryan St.

Horsestamp Church Rd.

[24298 US Hwy 17, Waverly, GA 31565](#)









# Brunswick, GA

Brunswick is a city in and the county seat of Glynn County, Georgia, United States. As the major urban and economic center of the state's lower southeast, it is the second-largest urban area on the Georgia coast after Savannah and contains the Brunswick Old Town Historic District.

The Port of Brunswick forms a vital part of the city's economy. It is recognized as one of the most productive ports on the East Coast and is the sixth-busiest automobile port in the United States.

Southeast Georgia Health System is the largest private employer in Brunswick. Other major employers in Brunswick include King & Prince Seafood, GSI Commerce, Pinova and Gulfstream Aerospace. Wood pulp is produced by the Georgia-Pacific mill in Brunswick. The mill, which has been in operation since 1937, has the capability to produce over 800,000 metric tons of cellulose each year. Additionally, it is the largest single-site fluff production facility in the world. Hercules, a manufacturer and marketer of chemical specialties, operates a production facility on the north side of Brunswick. Jet aircraft manufacturer Gulfstream Aerospace has a presence at the city's airport.

There are over 353 businesses within ten miles of the Site, with three top industries being Wholesale, Food Service & Health Care. Residents living within a 3 mile radius are expected to spend over \$5.2 Million on consumer products in the calendar year of 2016. Given that this Dollar General will have very little competition, this site is expected to be a very profitable location for Dollar General.



POPULATION	3 MILE	5 MILE	10 MILE
2016 TOTAL POPULATION	468	967	12,665
2021 POPULATION	496	1,023	13,043
AVERAGE AGE	42.50	42.30	39.00
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	189	389	4,709
MEDIAN HOUSEHOLD INCOME	\$47,142	\$47,441	\$52,805
AVERAGE HH SIZE	2.50	2.50	2.70
HOUSING			
MEDIAN HOME VALUE	\$133,333	\$132,589	\$116,367

