

# BRAND NEW DOLLAR GENERAL PLUS | UPGRADED STOREFRONT

ACTUAL PROPERTY

17 MINCHEW RD, AXSON, GA 31624

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# UPGRADED DOLLAR GENERAL PLUS

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## EXCLUSIVELY LISTED BY:

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513.898.1551

# UPGRADED DOLLAR GENERAL PLUS

17 MINCHEW RD, AXSON, GA 31624 

## INVESTMENT SUMMARY

List Price:	\$1,578,171
Current NOI:	\$110,472.00
Initial Cap Rate:	7.00%
Land Acreage:	+/- 1.0
Year Built	2023
Building Size:	10,640 SF
Price PSF:	\$148.32
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.00%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF. upgraded Dollar General store located in Axson, Georgia. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (5 Year) 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 has finished construction and successfully opened in late January 2023.

This Dollar General is highly visible as it is strategically positioned on the corner of Minchew Road and Highway 85 which sees 4,831 cars per day. The ten mile population from the site is 6,896 while the three mile average household income is \$57,020 per year, making this location ideal for a Dollar General. This area is also seeing an increase in population growth. 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 7.00% cap rate based on the NOI of \$110,472.



PRICE \$1,578,171



CAP RATE 7.00%



LEASE TYPE Absolute NNN



TERM REMAINING 13.75 Years

## INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease
- **Zero Landlord Responsibilities**
- 13.75 Years Remaining on Primary Term
- 5 (5 Year) Options | 10% Increases At Each Option
- **Corner Location | Easy Access to Highway 82**
- **2023 BTS Construction | Upgraded Storefront**
- Three Mile Household Income \$57,020
- Ten Mile Population 6,896
- **4,831 Cars Per Day on Highway 82**
- Investment Grade Dollar Store With "BBB" Credit Rating
- On Main Thoroughfare Connecting Cities
- **Limited Competition Area | Nearest Dollar Store Over 7 Miles Away**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$110,472.00	\$10.38
<b>Gross Income</b>	<b>\$110,472.00</b>	<b>\$10.38</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>\$110,472.00</b>	<b>\$10.38</b>

## PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/-1.0 Acres
Building Size:	10,640 SF
Traffic Count:	4,831
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Storefront
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$110,472.00
Rent PSF:	\$10.38
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/29/2023
Lease Expiration Date:	1/31/2038
Lease Term Remaining:	13.75 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:**  
\$38.7 BILLION



**STORE COUNT:**  
20,000+



**GUARANTOR:**  
DG CORP

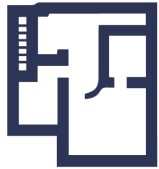


**S&P:**  
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	1/29/2023	1/31/2038	\$110,472	100.0	\$10.38
			Option 1	\$121,519		\$11.42
			Option 2	\$133,671		\$12.56
			Option 3	\$147,038		\$13.82
			Option 4	\$161,742		\$15.20
			Option 5	\$177,916		\$16.72
<b>Totals/Averages</b>	<b>10,640</b>			<b>\$110,472</b>		<b>\$10.38</b>



**TOTAL SF**  
10,640



**TOTAL ANNUAL RENT**  
\$110,472



**OCCUPANCY RATE**  
100%



**AVERAGE RENT/SF**  
\$10.38



**NUMBER OF TENANTS**  
1



# UPGRADED DOLLAR GENERAL PLUS

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**\$1.7 BILLION**

2023 TOTAL NET INCOME



**800 STORES**

OPENING IN 2024



**\$38.7 BIL**

2023 NET SALES



**85 YEARS**

IN BUSINESS



**FORTUNE 500**

ON LIST SINCE 2009

**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 20,000+ stores with more than 173,000 employees, located across 48 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, but now they are expanding into more densely populated areas. Dollar General opened 990 new stores in 2023, and planning to open an additional 800 in 2024. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



**20,000+ STORES ACROSS 48 STATES**

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 FORTIS NET LEASE™



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## PROXIMITY TO LOCAL ATTRACTIONS



55 Miles  
Valdosta Regional  
Airport



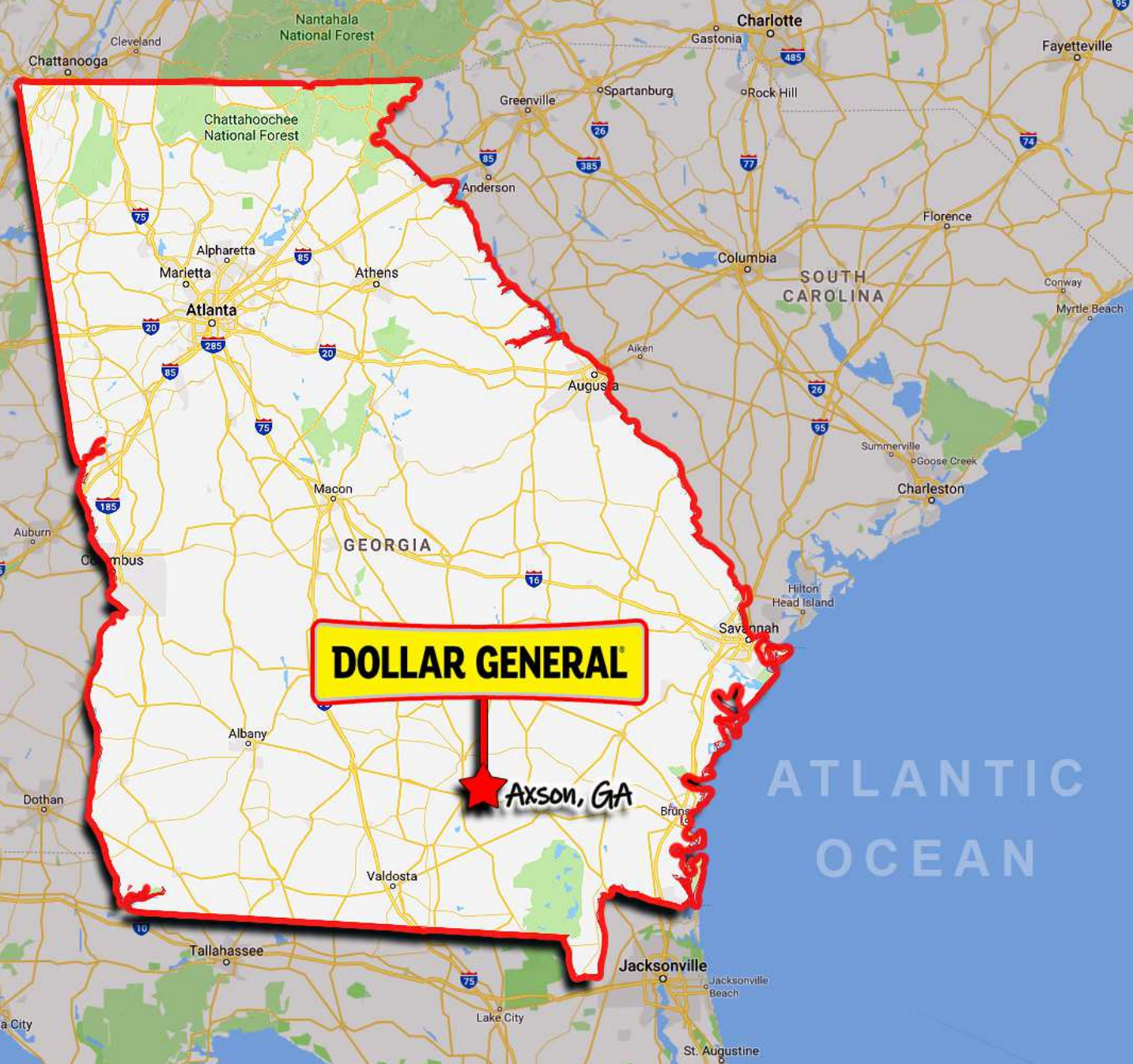
101 Miles  
Jacksonville,  
FL



131 Miles  
Savannah,  
GA

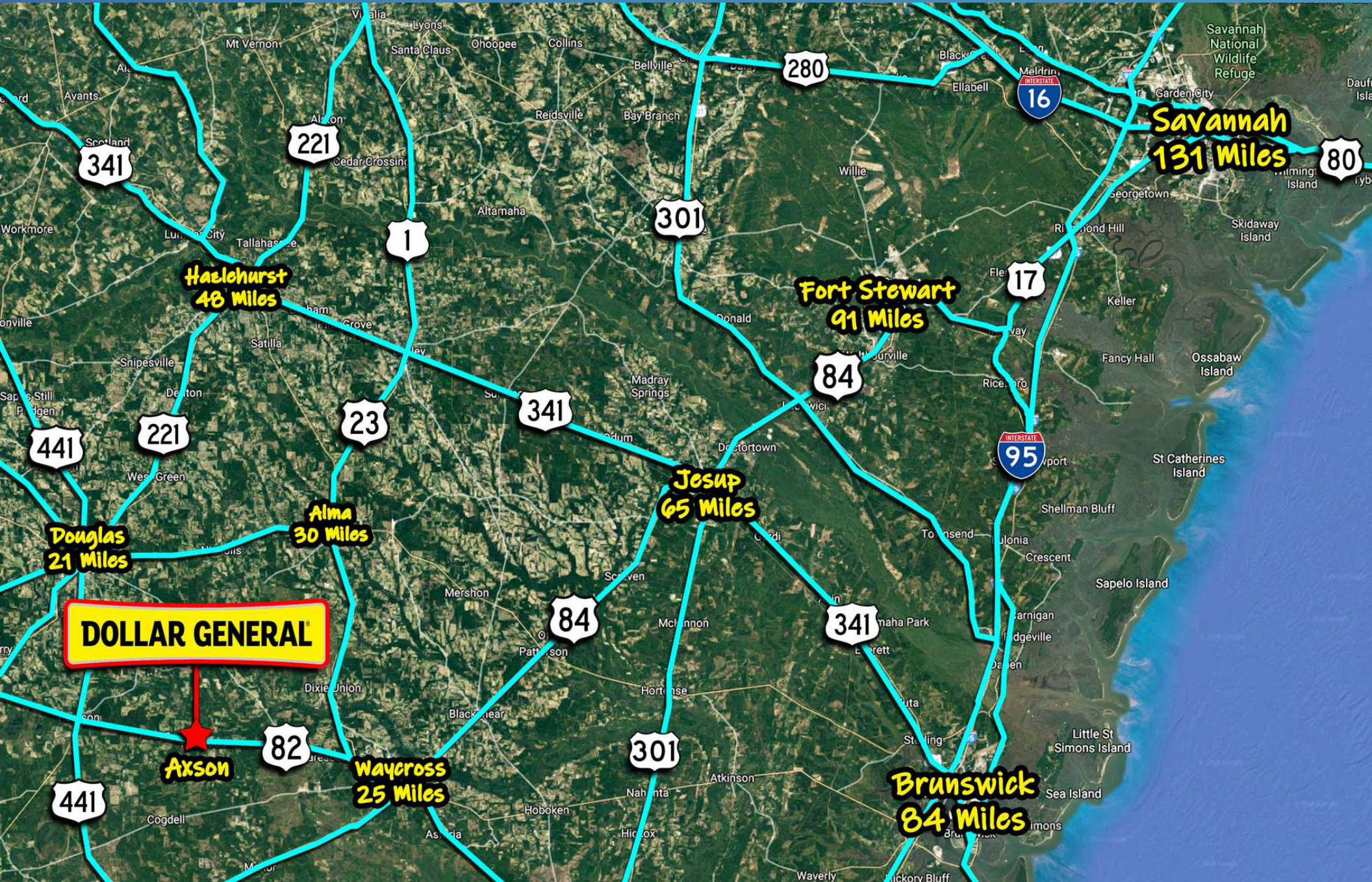


51 Miles  
Valdosta,  
GA



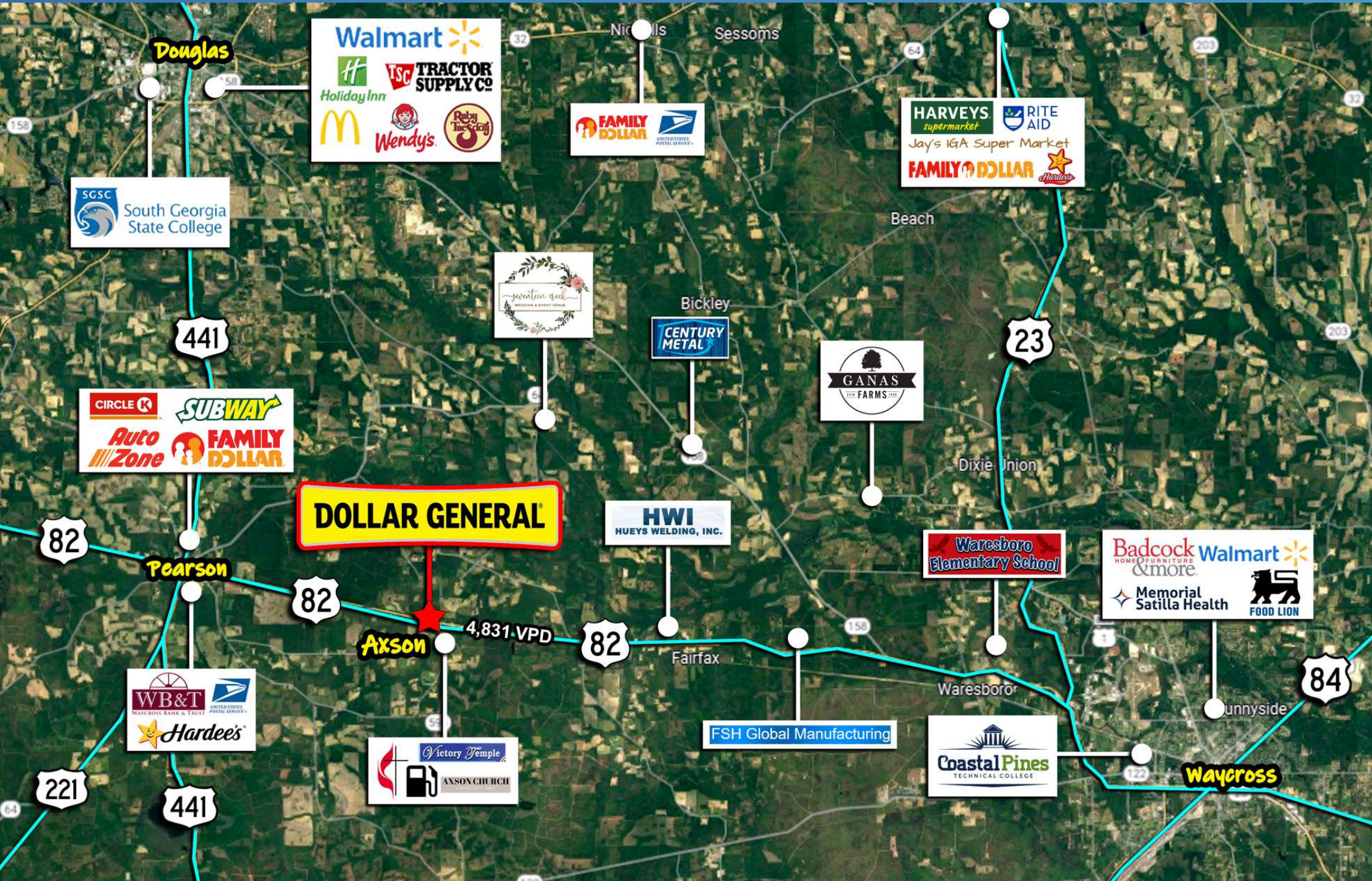
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# UPGRADED DOLLAR GENERAL PLUS

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WAYCROSS, GA  
25 MILES EAST  
26 MINUTE DRIVE

Waresboro  
Elementary School

HWI  
HUEYS WELDING, INC.

FSH Global Manufacturing

Coastal Pines  
TECHNICAL COLLEGE



AXSON CHURCH  
*Connect Your Spirit*



DOLLAR GENERAL®



4,831 VPD

Victory Temple

# UPGRADED DOLLAR GENERAL PLUS

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PEARSON, GA  
7 MILES WEST  
7 MINUTE DRIVE



Plain Ol' Trailers  
WB&T  
REEDY BRANCH  
Pope Trucking  
FIRST STRING SPACE, INC.  
Relihan Funeral Home

CIRCLE K  
SUBWAY  
Auto Zone  
FAMILY DOLLAR  
THE PEOPLES BANK  
Atkinson County Middle School  
Pearson Elementary School  
Hardee's

**DOLLAR GENERAL®**



Victory Temple



AXSON CHURCH  
*Correct Your Course*



4,831 VPD

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Axson is a census-designated place in Atkinson County, Georgia. The community is located on U.S. Route 82, 7.1 miles east of Pearson. An early variant name was "McDonald's Mill". A post office called Axson has been in operation since 1916. The latter name is after First Lady Ellen Axson Wilson.

Atkinson County (courthouse pictured above) is a county located in the southeastern portion of the U.S. state of Georgia. The county seat is Pearson. The county was formed in 1917 from parts of Coffee and Clinch Counties. It is named for William Yates Atkinson, Democratic governor of Georgia from 1894 to 1898.

The vast majority of Atkinson County is located in the Satilla River sub-basin of the St. Marys-Satilla River basin. The entire narrow western border area, in a line parallel to the western border and running through Willacoochee, is located in the Alapaha River sub-basin of the Suwannee River basin. A small southeastern corner of the county is located in the Upper Suwannee River sub-basin of the same Suwannee River basin.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	937	1,628	6,896
Median Age	38.5	38.3	36.6
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	347	603	2,511
Average HH Income	\$57,020	\$56,807	\$58,535
Median House Value	\$70,811	\$72,812	\$77,735
Consumer Spending	\$9.8 M	\$16.7 M	\$68.3 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

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