



# NEW DOLLAR GENERAL | DOUBLE NET (NN) LEASE

ACTUAL SITE RENDERING

8823 W PINE STREET, LOWGAP, NC 27024

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## EXCLUSIVELY LISTED BY:

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513.898.1551

# BRAND NEW DOLLAR GENERAL

8823 W PINE STREET, LOWGAP, NC 27024 

## INVESTMENT SUMMARY

List Price:	\$1,270,500
Current NOI:	\$91,452.00
Initial Cap Rate:	7.20%
Land Acreage:	+/- 1.84
Year Built	2026
Building Size:	8,640 SF
Price PSF:	\$147.05
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	7.56%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this **2026 retrofit** Dollar General store located in Lowgap, North Carolina. The property offers a Ten (10) Year Double Net (NN) Lease, leaving minimal landlord responsibilities (**Tenant pays base rent, property taxes, insurance, limited CAM/parking**). The lease contains **8% rental rate increases every 5 years** including at each of the 3 (5 year) options to renew. 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 under construction with rent start & **store opening on track for May 2026**.

This Dollar General is highly visible as it is strategically positioned on W Pine Street seeing **3,725 cars per day** & is the only dollar store serving the community. The site is nestled amongst residential homes making it a crucial stop for the area. **The 10 mile population from the site is 20,924** while the **3 mile average household income is \$61,784** 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 7.20% cap rate based on NOI of \$91,452.



PRICE \$1,270,500



CAP RATE 7.20%



LEASE TYPE Double Net (NN)



RENT INCREASES 8% Every 5 Years



TERM REMAINING 10 Years

## INVESTMENT HIGHLIGHTS

- 10 Year Double Net (NN) Lease | Minimal Landlord Responsibilities
- **8% Rent Increases Every 5 Years**
- **The Only Dollar Store Serving the Community!**
- 2026 Retrofit Construction | Opening in May
- 3 (5 Year) Options | 8% Increases At Each Option
- Three Mile Household Income \$61,784
- Ten Mile Population 20,924
- **Seeing 3,725 Cars Per Day**
- Investment Grade Dollar Store | BBB Credit Rating
- Site Nestled Amongst Residential Homes | Convenient Location
- **Dollar General Corporate Guaranty | Investment Grade**

# BRAND NEW DOLLAR GENERAL

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$92,316.00	\$10.68
<b>Gross Income</b>	<b>\$92,316.00</b>	<b>\$10.68</b>
<b>EXPENSE</b>		
		PER SF
Reserve	\$864	\$0.10
<b>Gross Expenses</b>	<b>\$864</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$91,452.00</b>	<b>\$10.58</b>

## PROPERTY SUMMARY

Year Built:	2026
Lot Size:	+/- 1.84 Acres
Building Size:	8,640 SF
Traffic Count:	3,725
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Retrofit
Parking Lot:	Asphalt
# of Parking Spaces	28
Warranties	Construction
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$92,316.00
Rent PSF:	\$10.68
Landlord Responsibilities:	Minimal
Taxes, Insurance & Limited CAM:	Tenant Responsibility
Roof, Structure & Limited Parking:	Landlord Responsibility
Lease Start Date:	5/15/2026
Lease Expiration Date:	5/31/2036
Lease Term Remaining:	10 Years
<b>Rent Bumps:</b>	<b>8% Every 5 Years &amp; at Each Option</b>
Renewal Options:	Three (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	DollarGeneral.com



**GROSS SALES:**  
\$42.7 BILLION



**STORE COUNT:**  
20,900+



**GUARANTOR:**  
CORPORATE

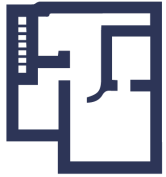


**S&P:**  
BBB

# BRAND NEW DOLLAR GENERAL

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	8,640	5/15/2026	5/31/2036	\$92,316.00	100.0	6/1/2031	\$10.68
				\$101,829.45			\$11.79
			Option 1	\$107,688.00			\$12.46
			Option 2	\$116,304.00			\$13.46
			Option 3	\$125,604.00		6/1/2046	\$14.54
<b>Averages</b>	<b>8,640</b>			<b>\$96,012.00</b>			<b>\$11.35</b>



TOTAL SF  
8,640



TOTAL ANNUAL RENT  
\$92,316.00



OCCUPANCY RATE  
100.0%



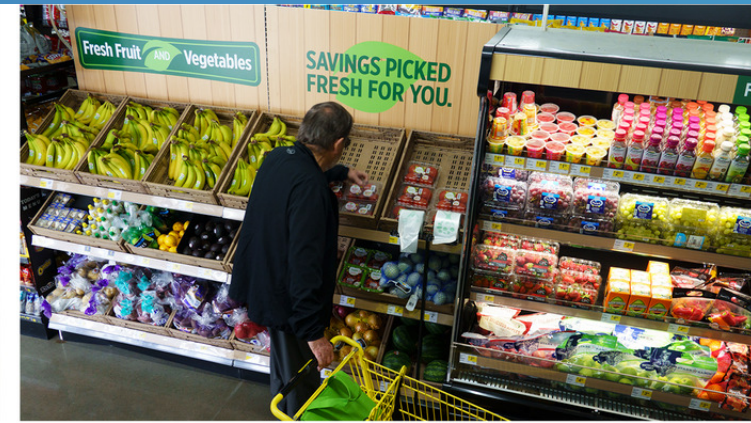
AVERAGE RENT/SF  
\$11.35



NUMBER OF TENANTS  
1

# BRAND NEW DOLLAR GENERAL

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**\$1.5 BILLION**

2025 TOTAL NET INCOME



**460 NEW STORES**

OPENING IN 2026



**\$42.7 BIL**

2025 NET SALES



**87 YEARS**

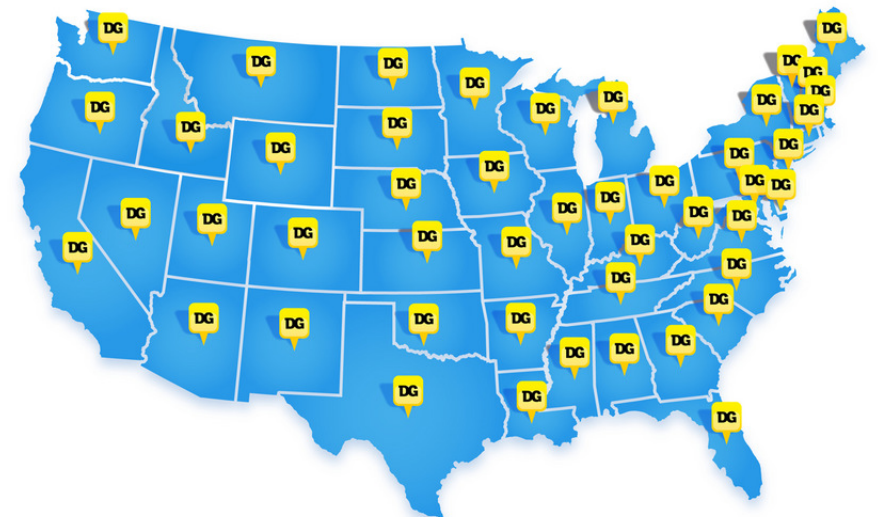
IN BUSINESS



**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 20,900+ stores with more than 195,000 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 581 new stores in 2025, and planning to open an additional 460 in 2026. 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.



**20,900+ STORES ACROSS 48 STATES**

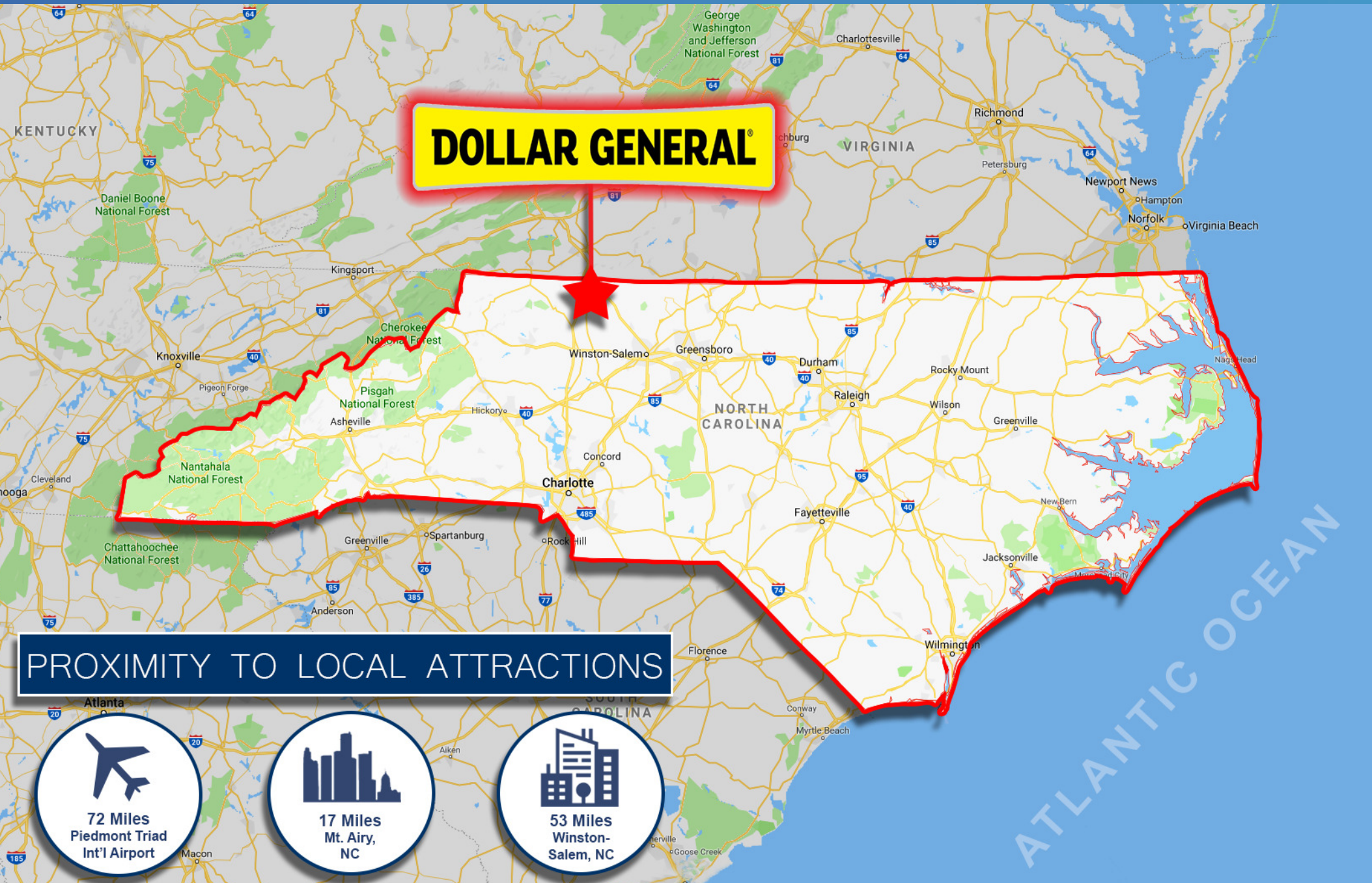
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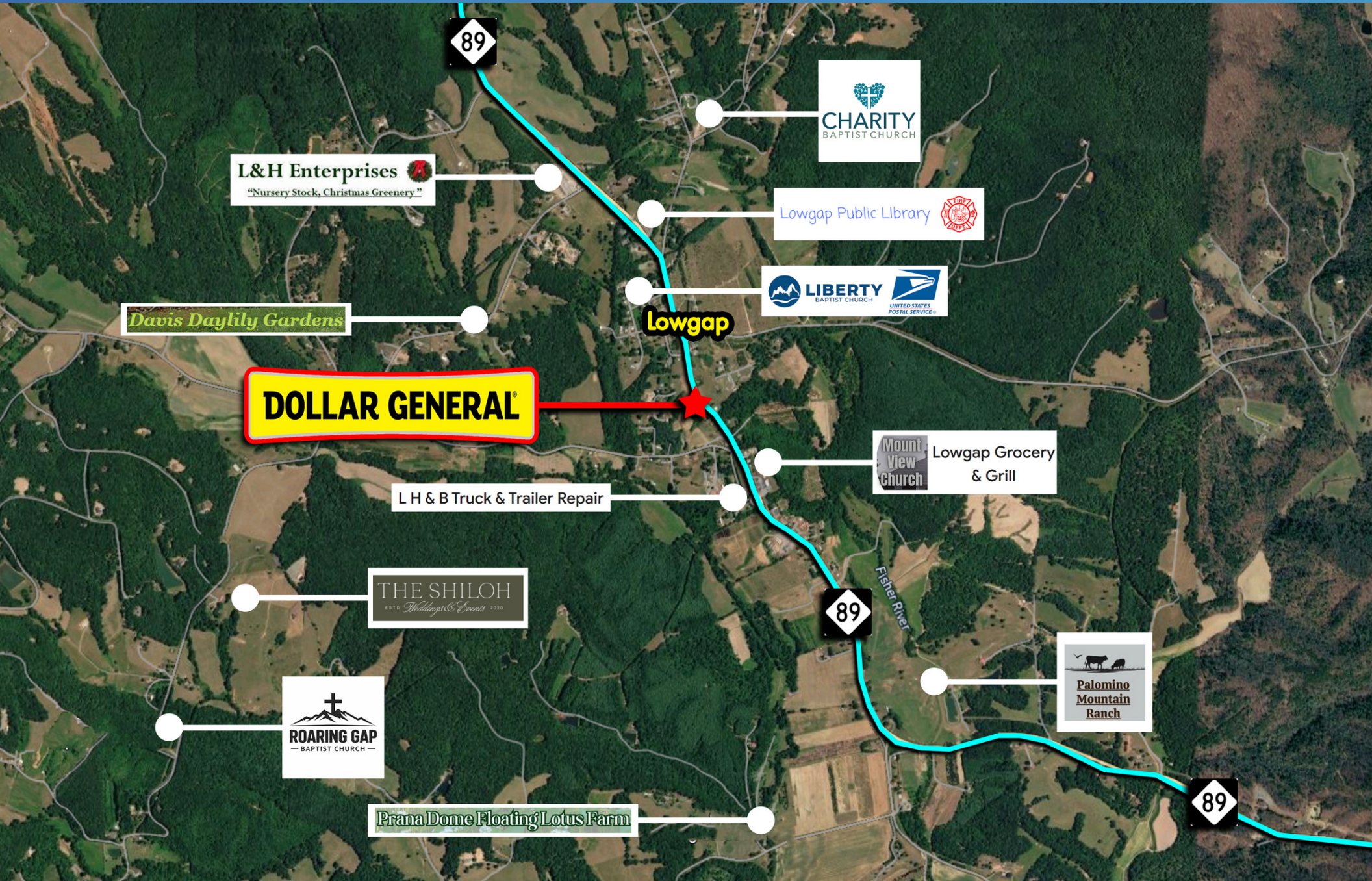
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**Palomino  
Mountain  
Ranch**

**Prana Dome Floating Lotus Farm**

**L H & B Truck & Trailer Repair**

**Mount  
View  
Church**

**Lowgap Grocery & Grill**

**89**

**3,725 VPD**

**SUBJECT PROPERTY**

**DOLLAR  
GENERAL**



# BRAND NEW DOLLAR GENERAL

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FORTIS NET LEASE™



**L&H Enterprises**  
"Nursery Stock, Christmas Greenery"

**LIBERTY**  
BAPTIST CHURCH

**UNITED STATES**  
POSTAL SERVICE®



**CHARITY**  
BAPTIST CHURCH

Lowgap Public Library

89

3,725 VPD

SUBJECT PROPERTY

**DOLLAR**  
**GENERAL**

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Lowgap, North Carolina is a peaceful rural community located in northern Surry County, just south of the Virginia border. Set in the scenic foothills of the Blue Ridge Mountains, the area offers beautiful rolling countryside, wooded landscapes, and wide-open spaces that appeal to those seeking privacy and a slower pace of life.

Conveniently positioned along U.S. Route 52, Lowgap provides easy access to nearby towns while maintaining its quiet, country setting. The charming city of Mount Airy—known for its small-town character, dining, and local shops—is just a short drive away, and the larger city of Winston-Salem is within comfortable commuting distance.

Outdoor enthusiasts appreciate Lowgap's proximity to some of North Carolina's most beautiful natural attractions, including the Blue Ridge Parkway and Pilot Mountain State Park, offering hiking, scenic drives, and year-round recreation. With its blend of mountain views, open land, and convenient highway access, Lowgap provides an ideal setting for those looking to enjoy country living while remaining connected to nearby amenities.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	1,263	3,435	20,924
Median Age	44.1	44.5	46.1
# Of Persons Per HH	2.4	2.4	2.3

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	516	1,401	8,711
Average HH Income	\$61,784	\$64,513	\$67,234
Median House Value	\$139,617	\$154,215	\$147,378
Consumer Spending	\$17.1 M	\$45.5 M	\$265.9 M





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

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