



# DOLLAR GENERAL MARKET WITH RENT INCREASES!

ACTUAL STORE RENDERING

323 HONEYSUCKLE DRIVE, ALBANY, GA 31705

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# BRAND NEW DOLLAR GENERAL MARKET

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## EXCLUSIVELY LISTED BY:

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CINCINNATI , OH 45241  
513.898.1551

# BRAND NEW DOLLAR GENERAL MARKET

323 HONEYSUCKLE DRIVE, ALBANY, GA 31705 

## INVESTMENT SUMMARY

List Price:	\$2,476,985
Current NOI:	\$161,004.00
Initial Cap Rate:	6.50%
Land Acreage:	+/- 2.62
Year Built	2024
Building Size:	12,480 SF
Price PSF:	\$198.48
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.83%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 12,480 SF Dollar General Market store located in Albany, Georgia. **Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve.** The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. **The lease contains 5% rent increases every 5 years** including at each of the 5 (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 store opening & rent on track to start in October 2024.

This Dollar General Market is highly visible as it is strategically **positioned on the corner** of Honeysuckle Drive & Liberty Expressway (Hwy 19) which **sees 16,624 cars per day**. The **5 mile population from the site is 32,650** while the 1 mile average household income is \$67,391 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 small box discount retailer. List price reflects a 6.50% cap rate based on NOI of \$161,004.



PRICE \$2,476,985



CAP RATE 6.50%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **Dollar General Market | Produce and Fresh Meats**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Corner Location Seeing 16,624 Cars Per Day**
- **2024 BTS Construction | Super Sized Footprint**
- 5 (5 Year) Options | 5% Increases At Each Option
- One Mile Household Income \$67,391
- **Five Mile Population 32,650**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Corporate Guaranty**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$161,004.00	\$12.90
<b>Gross Income</b>	<b>\$161,004.00</b>	<b>\$12.90</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>\$161,004.00</b>	<b>\$12.90</b>

## PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 2.62 Acres
Building Size:	12,480 SF
Traffic Count:	16,642 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
# of Parking Spaces	67
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$161,004.00
Rent PSF:	\$12.90
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/14/2024
Lease Expiration Date:	10/31/2039
Lease Term Remaining:	15 Years
<b>Rent Bumps:</b>	<b>5% Every 5 Years &amp; at Each Option</b>
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



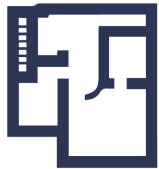
**S&P:**  
BBB



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	12,480	10/14/2024	10/31/2039	\$161,004.00	100.0	-	\$12.90
				\$170,906.40		11/1/2029	\$13.69
				\$177,506.91		11/1/2034	\$14.22
				Option 1		11/1/2039	\$14.93
				Option 2		11/1/2044	\$15.68
				Option 3		11/1/2049	\$16.47
Option 4	11/1/2054	\$17.29					
Option 5	11/1/2059	\$18.15					
<b>Averages</b>	<b>12,480</b>			<b>\$169,188.37</b>			<b>\$13.56</b>



**TOTAL SF**  
12,480



**TOTAL ANNUAL RENT**  
\$161,004.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$13.56



**NUMBER OF TENANTS**  
1



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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



7 Miles  
Southwest GA  
Regional  
Airport



182 Miles  
Atlanta,  
GA



75 Miles  
Valdosta,  
GA



40 Miles  
Tifton,  
GA

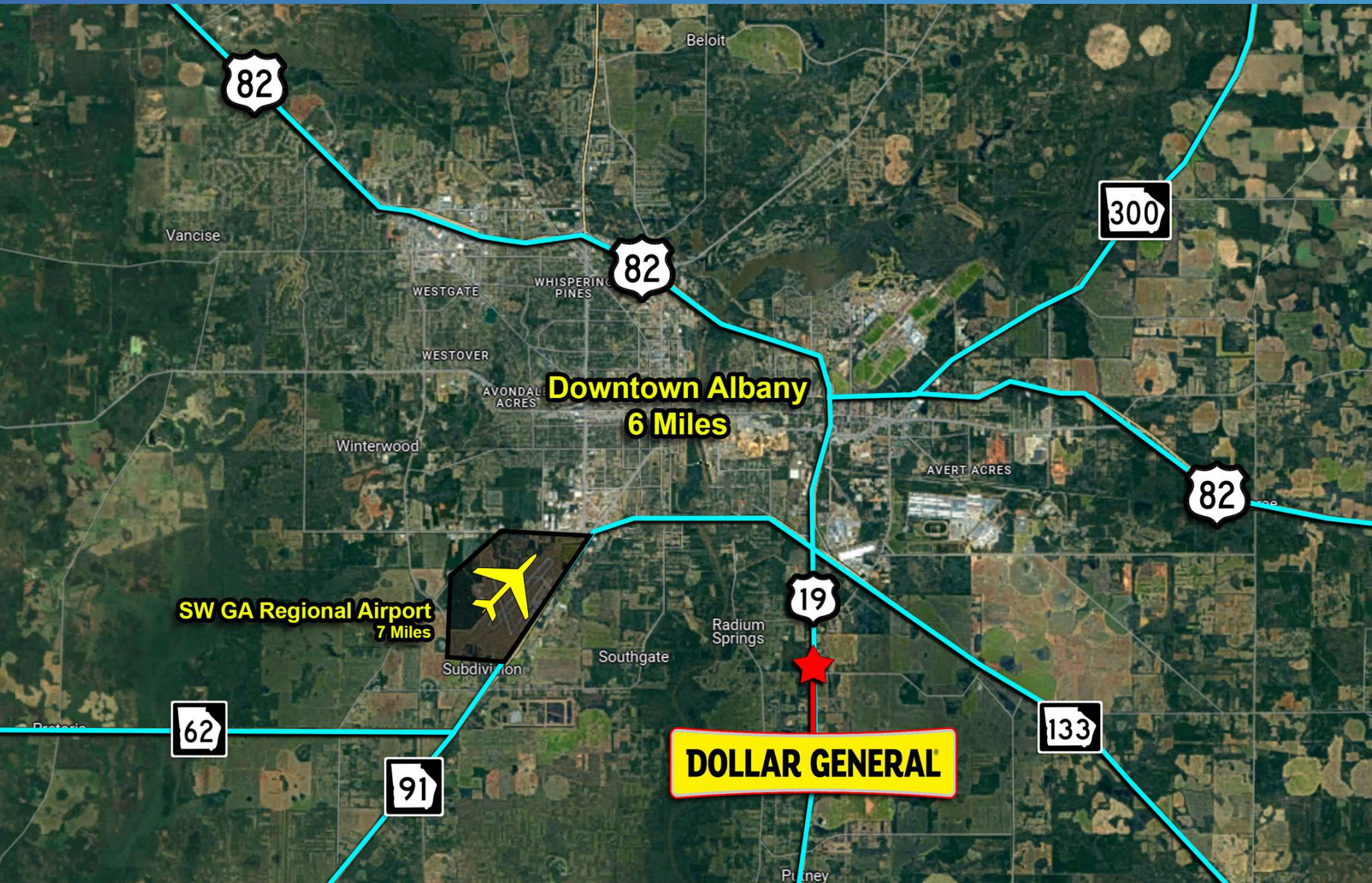
**DOLLAR GENERAL**

Albany, GA



# BRAND NEW DOLLAR GENERAL MARKET

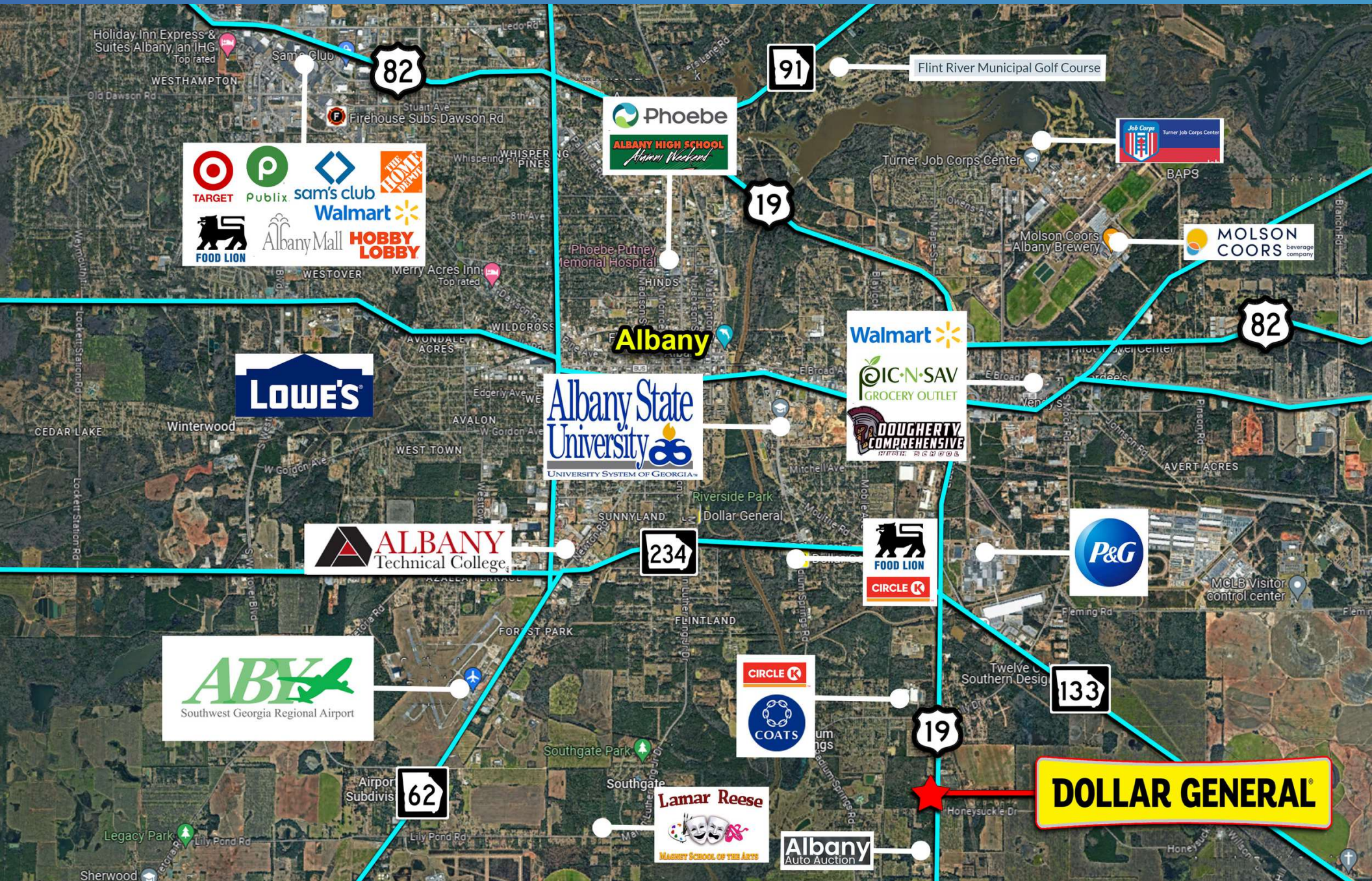
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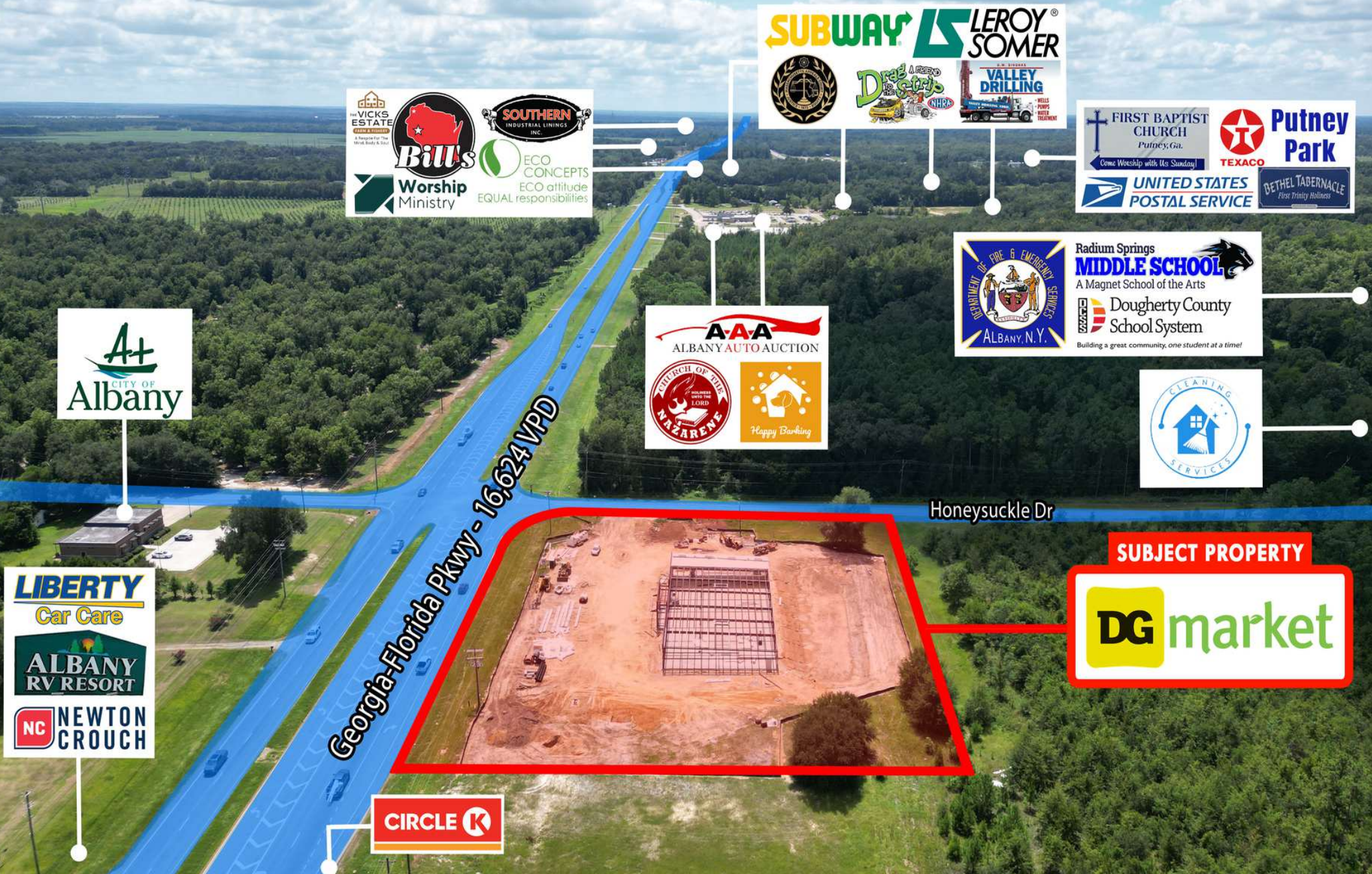
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**SUBWAY** **LEROY SOMER**  
DRE'S A FRIEND  
VALLEY DRILLING

THE VICKS ESTATE  
**Bills**  
Worship Ministry  
SOUTHERN INDUSTRIAL LININGS, INC.  
ECO CONCEPTS  
ECO attitude  
EQUAL responsibilities

FIRST BAPTIST CHURCH  
Putney, Ga.  
Come Worship with Us Sunday  
TEXACO  
Putney Park  
UNITED STATES POSTAL SERVICE  
BETHEL TABERNACLE  
First Trinity Holiness

**A+**  
CITY OF  
**Albany**

**AAA**  
ALBANY AUTO AUCTION  
CHURCH OF THE NAZARENE  
Happy Banking

DEPARTMENT OF FIRE & EMERGENCY SERVICES  
ALBANY, N.Y.  
Radium Springs  
**MIDDLE SCHOOL**  
A Magnet School of the Arts  
Dougherty County  
School System  
Building a great community, one student at a time!

CLEANING SERVICES

**LIBERTY**  
Car Care  
**ALBANY RV RESORT**  
NC **NEWTON CROUCH**

Georgia-Florida Pkwy - 16,624 VPD

Honeysuckle Dr

**SUBJECT PROPERTY**  
**DG market**

**CIRCLE K**

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SUBJECT PROPERTY



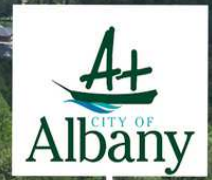
Honeysuckle Dr

Georgia-Florida Pkwy - 16,624 VPD

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Georgia-Florida Pkwy - 16,624 VPD

Honeysuckle Dr

SUBJECT PROPERTY



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Albany, Georgia, is a city nestled in the southwestern part of the state, characterized by its rich history, Southern charm, and natural beauty. The city sits on the banks of the Flint River, which provides a picturesque backdrop and a source of outdoor recreation for residents and visitors alike. The downtown area features a blend of historic architecture and modern amenities, with tree-lined streets, inviting parks, and a variety of local shops and restaurants.

Albany is known for its warm, humid climate, with hot summers and mild winters, making it a year-round destination for outdoor activities. The city is surrounded by fertile farmland, which plays a significant role in the local economy, contributing to its reputation as a hub for agriculture, particularly pecan and peanut farming.

Albany's cultural scene is vibrant, with institutions like the Albany Museum of Art, Thronateeska Heritage Center, and the Albany Civil Rights Institute offering a glimpse into the region's artistic, scientific, and historical contributions. The city also hosts several annual events and festivals that celebrate its diverse community and heritage.

Nature lovers can explore the nearby Radium Springs, one of Georgia's Seven Natural Wonders, or take a leisurely stroll through the Chehaw Park & Zoo, which offers a mix of wildlife exhibits and outdoor adventures. Overall, Albany, GA, is a city that combines the tranquility of Southern living with the vibrancy of a community steeped in history and culture.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2024	1,409	10,272	32,650
Median Age	44.0	33.1	35.1
# Of Persons Per HH	2.5	2.4	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	572	3,687	13,010
Average HH Income	\$67,391	\$53,085	\$44,616
Median House Value	\$96,846	\$79,009	\$73,082
Consumer Spending	\$15.4 M	\$82.1 M	\$255.0 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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