



ESTABLISHED DOLLAR GENERAL WITH RENT BUMPS!

ACTUAL SITE

23300 435TH AVE, HOWARD, SD 57349

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DOLLAR GENERAL PLUS WITH RENT INCREASE

23300 435TH AVE, HOWARD, SD 57349 



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EXCLUSIVELY LISTED BY:

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 FORTIS NET LEASE™

INVESTMENT SUMMARY

List Price:	\$1,076,571
Current NOI:	\$79,128.00
Initial Cap Rate:	7.35%
Land Acreage:	+/- 2.03
Year Built	2017
Building Size:	9,026 SF
Price PSF:	\$119.27
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.51%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Dollar General store located in Howard, South Dakota. The property is secured with an Absolute NNN Lease leaving **zero landlord responsibilities**, with 6.5 years remaining on the primary term. The lease contains a **3% rental rate increases at year 11 and 10% increases at each of the 4 (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 has open & successfully operating since September 2017.

This Dollar General is highly visible as it is strategically **positioned on the corner** of 435th Avenue & 233rd Street **seeing 2,746 cars per day**. The 10 mile population from the site is 1,787 and the 3 mile average household income is \$54,631 per year, making this location ideal for a Dollar General. **The store is the only dollar store serving the community with no competition within 18 miles!** 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 7.35% cap rate based on NOI of \$79,128.



PRICE \$1,076,571



CAP RATE 7.35%



LEASE TYPE Absolute NNN



RENT INCREASES 3% at Year 11



TERM REMAINING 6.5 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | 6.5 Years Remaining on Primary Term
- Zero Landlord Responsibilities
- **Concrete Parking Lot**
- **Corner Site | Seeing 2,746 Cars Per Day**
- **3% Rental Rate Increase at Year 11**
- 4 (5 Year) Options | 10% Increases At Each Option
- 3 Mile Household Income \$54,631
- 10 Mile Population 1,787
- **Limited Competition Area | Next Dollar Store 18+ Miles Away**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Dollar General Corporate Guaranty**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$79,128.00	\$8.77
Gross Income	\$79,128.00	\$8.77
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$79,128.00	\$8.77

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	+/- 2.03 Acres
Building Size:	9,026 SF
Traffic Count:	2,746 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$79,128.00
Rent PSF:	\$8.77
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/23/2017
Lease Expiration Date:	9/30/2032
Lease Term Remaining:	6.5 Years
Rent Bumps:	3% at Year 11 and 10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$40.6 BILLION



STORE COUNT:
20,500+



GUARANTOR:
DG CORP

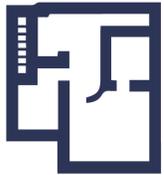


S&P:
BBB

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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	9,026	9/23/2017	9/30/2032	\$79,128.00	100.0	-	\$8.77
				\$81,504.00		10/1/2027	\$9.03
			Option 1	\$89,652.00		10/1/2032	\$9.93
			Option 2	\$98,618.00		10/1/2037	\$10.93
			Option 3	\$108,480.00		10/1/2042	\$12.02
	Option 4	\$119,328.00	10/1/2047	\$13.22			
Averages	9,026			\$80,316.00			\$8.90



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$79,128.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.90



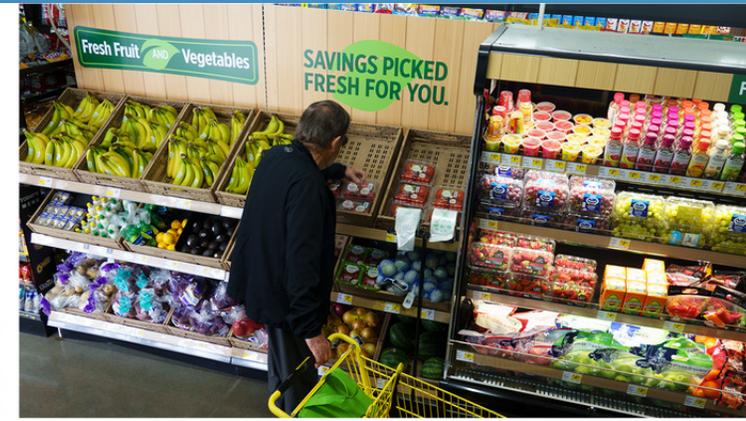
NUMBER OF TENANTS
1



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 FORTIS NET LEASE™



\$1.1 BILLION

2024 TOTAL NET INCOME



800 STORES

OPENING IN 2024



\$40.6 BIL

2024 NET SALES



86 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 20,500+ stores with more than 185,800 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 725 new stores in 2024, and planning to open an additional 575 in 2025. 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.



20,500+ STORES ACROSS 48 STATES

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233RD ST

34

2,746 VPD

233RD ST

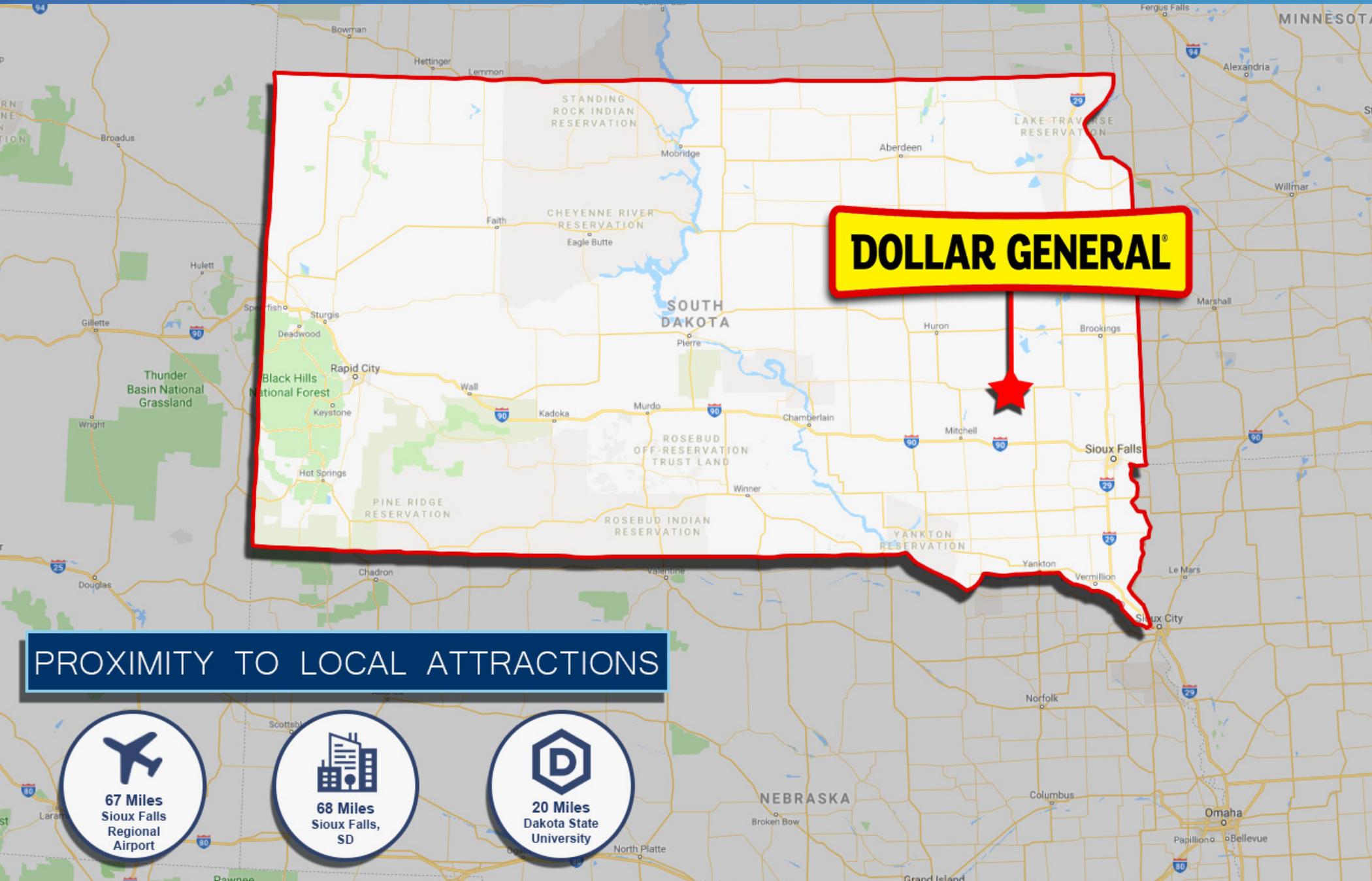
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435TH AVE

**DOLLAR
GENERAL**

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PROXIMITY TO LOCAL ATTRACTIONS

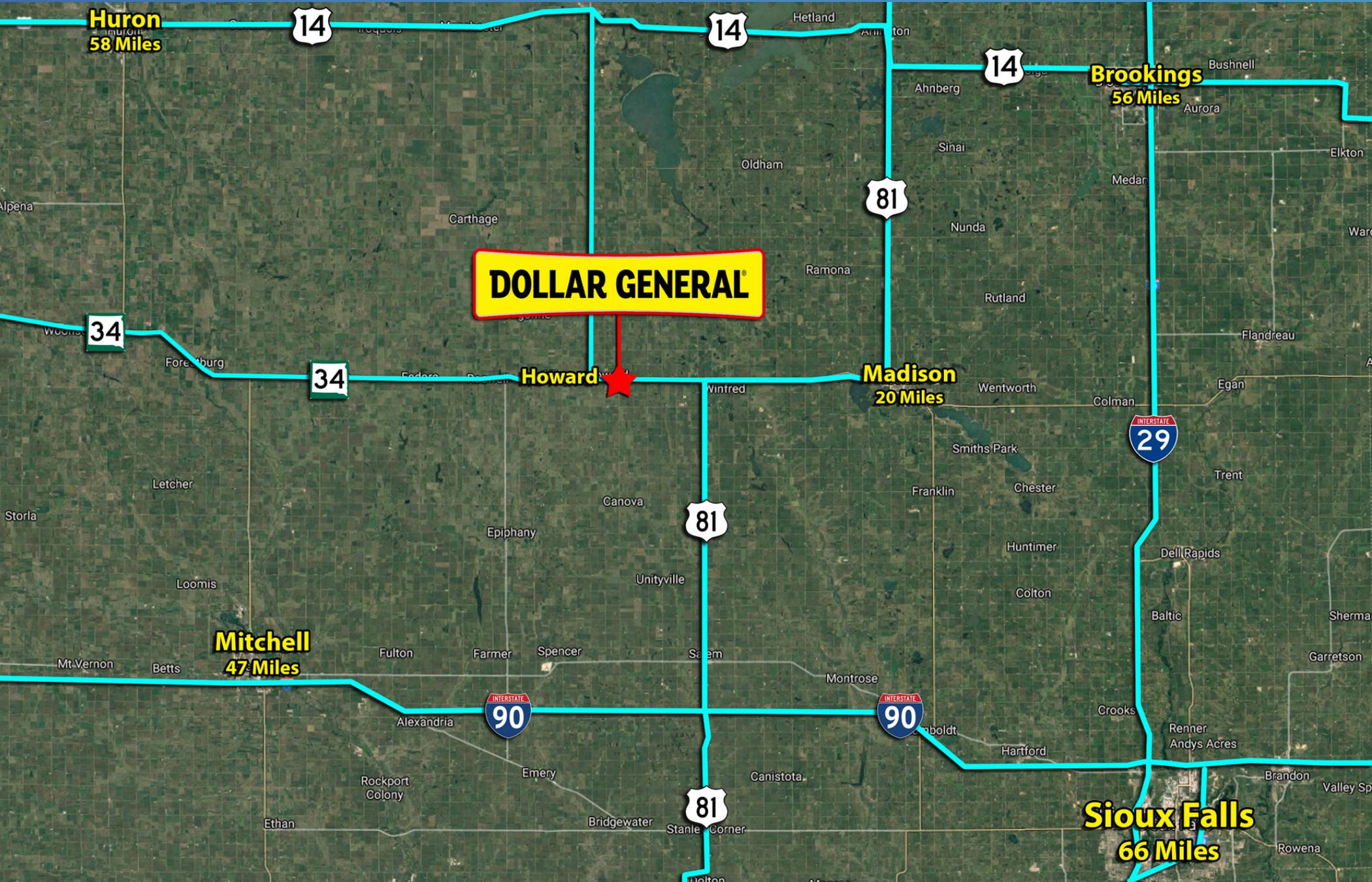

67 Miles
Sioux Falls
Regional
Airport


68 Miles
Sioux Falls,
SD


20 Miles
Dakota State
University

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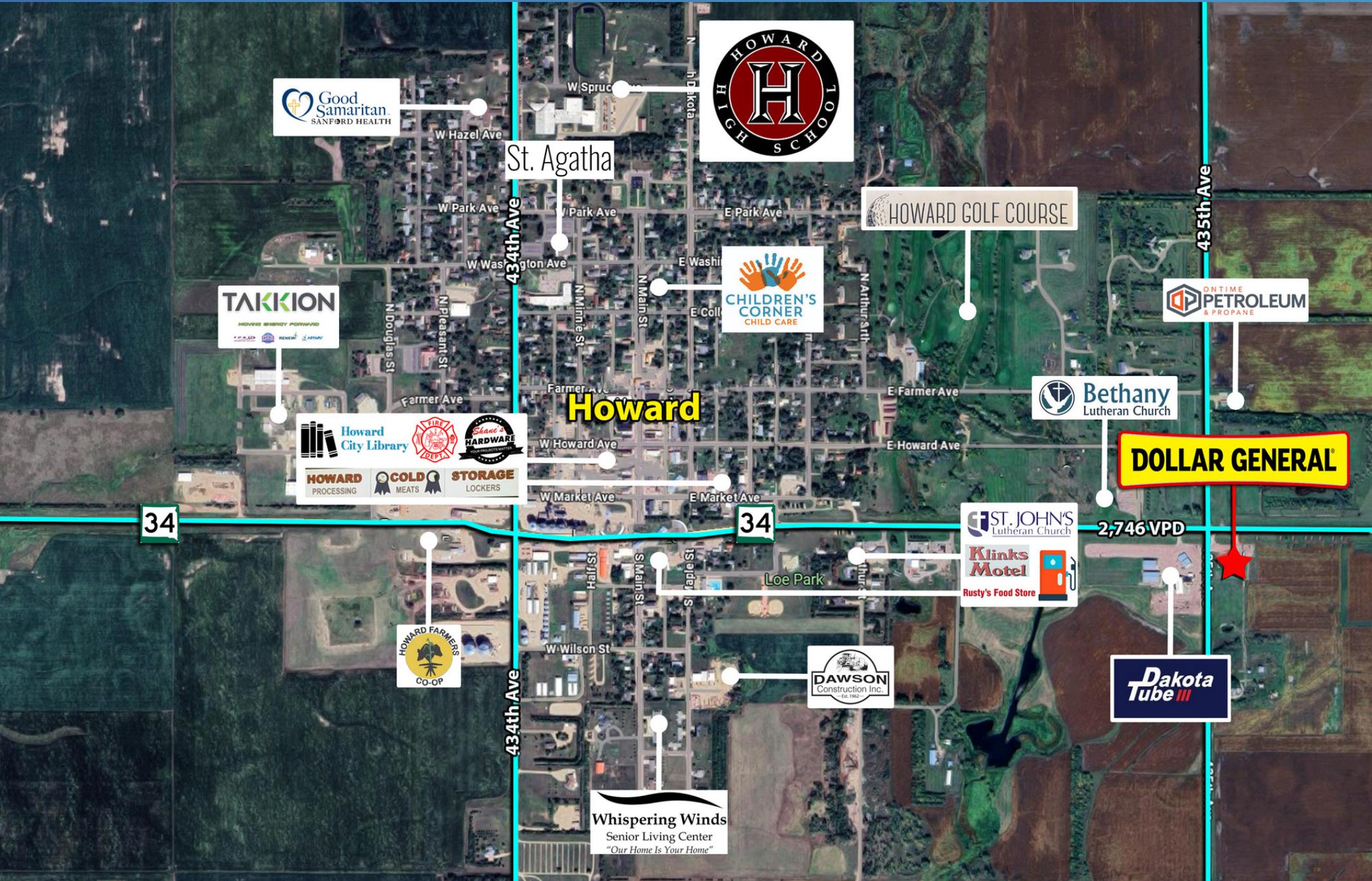
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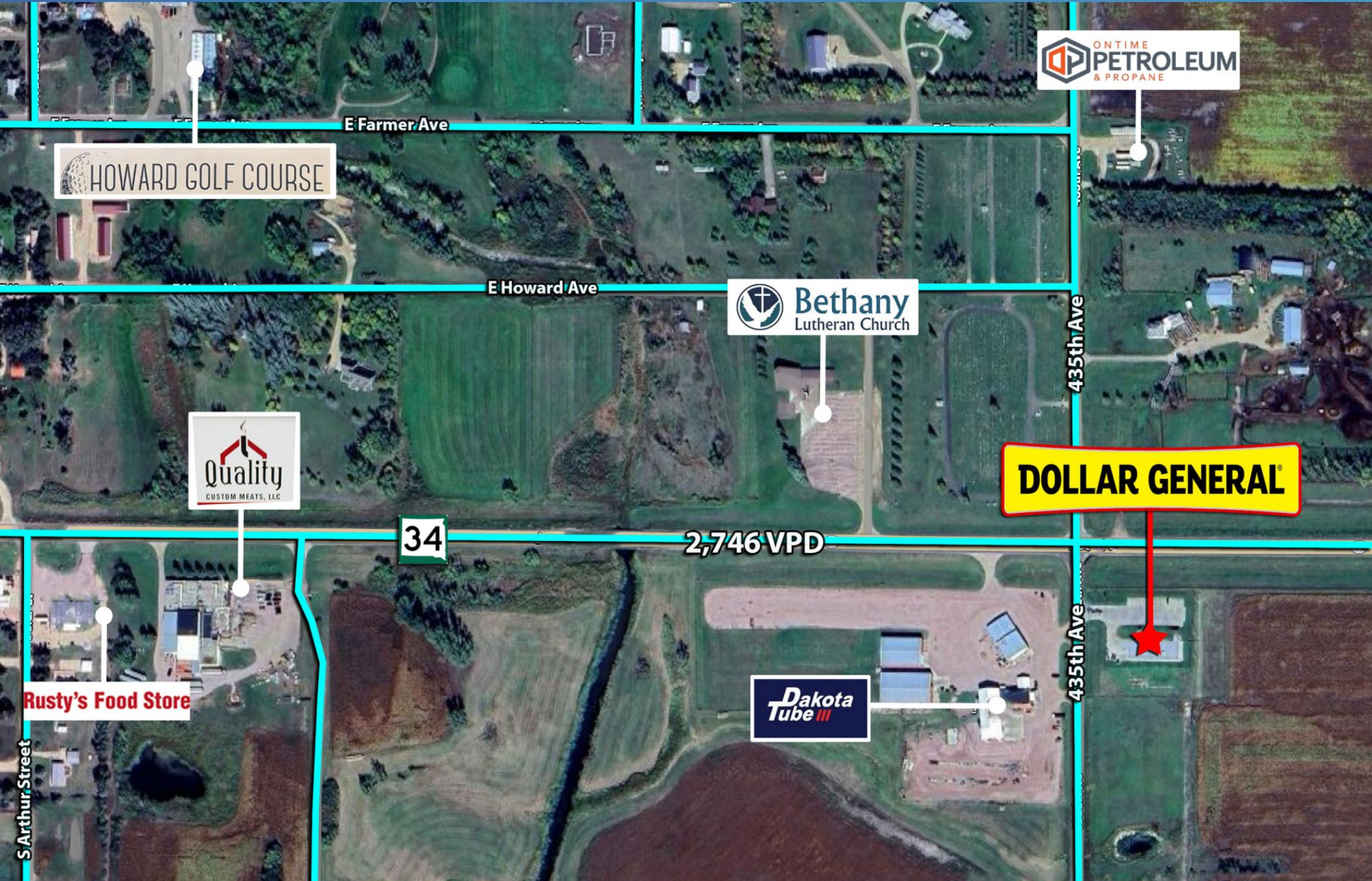
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Howard is a small, friendly city located in Miner County in east-central South Dakota. It sits along U.S. Highway 34, making it easily accessible while still maintaining a quiet, rural atmosphere. Surrounded by open farmland and gently rolling prairie, Howard reflects the agricultural roots that define much of the region.

The city is approximately 45 miles northwest of Mitchell and about 80 miles west of Sioux Falls, placing it within reasonable driving distance of larger commercial and cultural centers. Howard lies near the James River Valley, an area known for its fertile soil and scenic countryside, contributing to the area's strong farming and ranching traditions.

Despite its small size, Howard serves as a local hub for surrounding rural communities, offering essential services, schools, and community amenities. The location provides residents and visitors with a peaceful Midwestern setting, wide-open skies, and a close-knit community feel that is characteristic of small-town South Dakota.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	1,016	1,202	1,787
Median Age	46.5	46.3	45.4
# Of Persons Per HH	2.1	2.1	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	443	518	743
Average HH Income	\$54,631	\$57,587	\$65,427
Median House Value	\$69,037	\$74,811	\$91,895
Consumer Spending	\$11.3 M	\$13.9 M	\$22.0 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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