

DOLLAR GENERAL + WINSTON PLACE SHOPPING CENTER

Walmart Supercenter Shadow Anchored
199 Highway 15 South, Louisville, MS 39339



SUBJECT PROPERTY

EXCLUSIVELY LISTED BY:

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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.

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WINSTON PLACE SHOPPING CENTER

List Price	\$2,000,570
Price PSF	\$88.27
NOI	\$186,318.19
Cap Rate	9.31%
Land Acreage	2.3 +/-
Total Sq. Footage	22,664
Year Built	2005

DOLLAR GENERAL INVESTMENT SUMMARY

List Price	\$547,210
Land Acreage	0.90 Acres
Square Footage	9,014
Year Built	2005
Current NOI	\$51,000

LEASE SUMMARY

Lease Type	NN
Original Term	10 Years + 5 Year Executed Renewal Option
Taxes/CAM/Insurance	Tenant Responsibility
Roof/Structure	Landlord Responsibility
Parking Lot	Tenant Responsibility
Current Term Expiration	May 1st, 2020
Term Remaining	5.5 Years
Lease Guarantor	Corporate Guarantee
Increases	7% @ Each Option
Options	Five, Five Year Options

INVESTMENT HIGHLIGHTS

- Subject Property is Ideally Located Adjacent to Walmart Supercenter
- Pizza Hut's Lease is Guaranteed by NPC International (1,400+ Unit)
- Pizza Hut (NPC International), Dollar General and Express Check Advance Have All Shown Commitment to the Subject Property by Recently Exercising Their Lease Renewal Options
- Dollar General Has Already Executed Their First 5 Year Lease Renewal
- The Subject Property is Surrounded by Numerous National Retailers and Restaurants Such as Walmart, Wendy's, Taco Bell, KFC, Best Western, Subway, McDonald's, Cato, Exxon, Chevron and Other Local Retailers

MULTI-TENANT INVESTMENT SUMMARY

List Price	\$1,452,956
Land Acreage	1.40
Square Footage	13,650
Year Built	2005
Current NOI	\$135,318.19

LEASE SUMMARY

Lease Type	NN
Lease Term	<i>See Rent Roll</i>
Taxes/CAM/Insurance	<i>See Rent Roll</i>
Roof/Structure	Landlord Responsibility
Parking Lot Replacement	Landlord Responsibility
Current Term Expiration	<i>See Rent Roll</i>
Term Remaining	<i>See Rent Roll</i>
Increases:	<i>See Rent Roll</i>

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Winston Place Shopping Center Rent Roll

Tenants	square footage	base rent	RPSF	Additional Rent PSF	Monthly Addi- tional Rent	Annual Addi- tional Rent	START DATE	END DATE	INCREASES	LEASE STRUC- TURE	OPTIONS
Dollar General	<u>9,014</u>	\$51,000.00	\$5.66				5/1/2005	4/30/2020	YES	NN	5, (5) Yr
Cellular South	2,450	\$36,750.00	\$15.00	\$3.60	\$735.00	\$8,820.00	6/16/2006	9/30/2017	NO	NN	None
H&R Block	1,750	\$18,812.40	\$10.75	\$3.60	\$525.00	\$6,300.00	8/25/2011	8/30/2016	NO	NN	None
Pizza Hut	3,300	\$34,650.00	\$10.50	\$3.78	\$1,039.50	\$12,474.00	3/1/2007	3/31/2017	YES	NN	2, (5) Yr
Greater Meridian Health	3,850	\$53,419.92	\$13.88				8/1/2014	8/30/2019	YES	NN	2, (5) Yr
Express Check Advance	1,400	\$15,600.00	\$11.14	\$3.60	\$420.00	\$5,040.00	9/12/2005	10/31/2017	YES	NN	1, (3) Yr
Vacant	<u>900</u>										
Total	13,650				\$2,719.50	\$32,634.00					
% Occupied	93.41%										
% Vacant	6.59%										

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Current NOI (Excluding DG)			
Base Rent	\$	159,232.32	\$ 11.67
Fixed Expense Reimbursements	\$	32,634.00	\$ 2.39
Gross Potential Income	\$	191,866.32	\$ 14.06
Expenses			
Actual Expenses			
Taxes	\$	16,835.00	
Insurance	\$	8,014.00	
Common Area Maintenance	\$	1,116.00	
Repairs & Maintenance	\$	5,149.00	
Utilities	\$	4,200.00	
Total	\$	35,314.00	
Fixed Expenses Expenses			
Management Fee (5.0% of GPI)	\$	9,593.32	
Vacancy (5% of GPI)	\$	9,593.32	
Reserves (\$0.15 PSF)	\$	2,047.50	
Total	\$	21,234.13	
Total Expenses	\$	56,548.13	
Shopping Center Income (NOI)	\$	135,318.19	

Dollar General Rent	\$ 51,000.00
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DG Notes

*DG Reimburses for 100% of Their Expenses

**No Reserves/Mgmt. fee Taken on DG

Shopping Center Income (NOI)	\$ 135,318.19
Dollar General NOI	\$ 51,000.00
Total Net Income	\$ 186,318.19

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INVESTMENT OVERVIEW

Fortis Net Lease is proud to present Winston Place Shopping Center, which consists of a free-standing Dollar General and a 13,300 square foot shopping center anchored by Greater Meriden Health. The property is located in Louisville, Mississippi on the east side of Highway 15 South. Dollar General recently extended their lease by 5 years, leaving an investor with 5.5 years remaining on the primary term that includes approximately seven (7.0%) percent rental increases at each option period. The shopping center consists of five (5) store fronts and is 100% occupied, offering a great opportunity for an investor looking to purchase a passive income single tenant asset coupled with a multi-tenant center with a seasoned tenant base.

The subject property is ideally located adjacent to a Walmart Supercenter. Pizza Hut's lease is guaranteed by NPC International a 1,400+ unit operator. Pizza Hut (NPC International), Dollar General and Express Check Advance have all shown commitment to the subject property by recently exercising their lease renewal options.



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LOCATION OVERVIEW

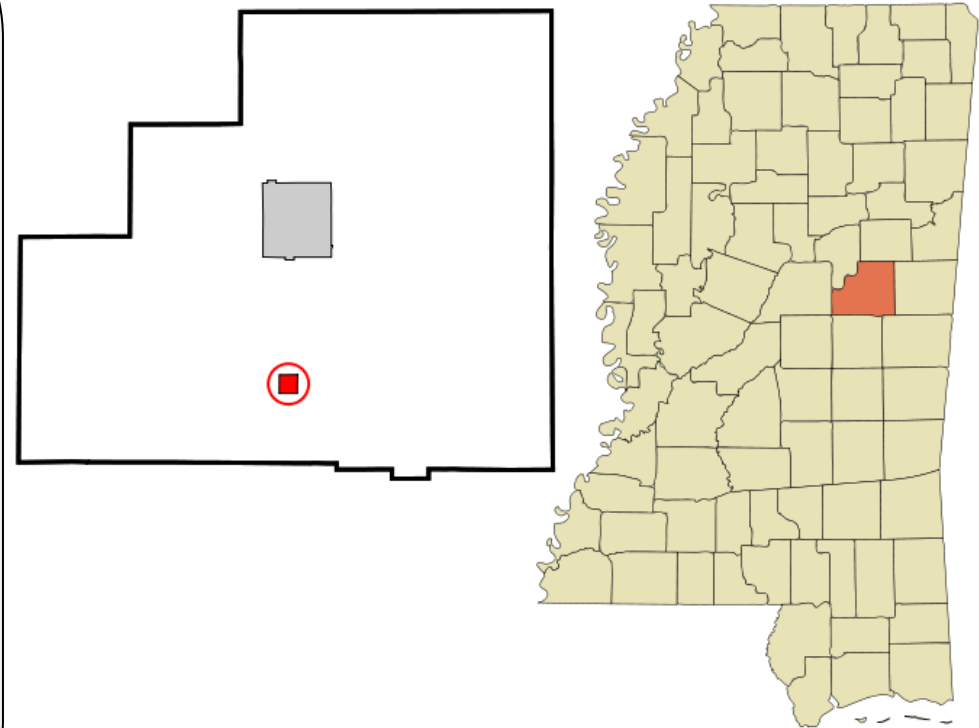
Louisville, MS

The City of Louisville is nestled in the rolling "Red Hills" of East Central Mississippi. Geographically considered the doorsteps to North Mississippi due in part to the boundary lines of Winston County on the map. In addition, Highways 15 and 25 merge and intersect Highway 14 (Main Street) in Louisville, Mississippi, creating a critical point in our state for north/south travel. The economic diversity of Louisville includes but not limited to forestry and a variety of wood related industries, agriculture, railroad, logistics, steel, manufacturing, and tourism. Today Louisville proudly boasts a vibrant and thriving historic downtown and embraces newly developed business districts. Louisville is the county seat of Winston county.

Winston County

Winston County is a county located in the U.S. state of Mississippi. As of the 2010 census, the population was 19,198. Its county seat is Louisville. The county is named for Louis Winston (1784–1824), a colonel in the militia, a prominent lawyer, and a judge of the Mississippi Supreme Court.

The county is the site of *Nanah Waiya*, an ancient mound built in the Woodland period. Since the 17th century, it has been venerated by the historic Choctaw people of this territory. Since 2008 it has again been held by the Mississippi Band of Choctaw Indians, a federally recognized tribe.



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DEMOGRAPHICS

Radius	1 Mile	3 Mile	5 Mile
Population:			
2019 Projection	467	6,384	9,318
2014 Estimate	482	6,499	9,428
2010 Census	511	6,630	9,445
Growth 2014-2019	(3.11%)	(1.77%)	(1.17%)
Growth 2010-2014	(5.68%)	(1.98%)	(0.18%)
2014 Population Hispanic Origin	5	63	87
2014 Population by Race:			
White	122	2,432	3,903
Black	353	3,977	5,384
Am. Indian & Alaskan	2	15	40
Asian	1	29	36
Hawaiian & Pacific Island	0	0	1
Other	4	46	64
Households:			
2019 Projection	177	2,486	3,587
2014 Estimate	183	2,530	3,629
2010 Census	194	2,586	3,646
Growth 2014 - 2019	(3.28%)	(1.74%)	(1.16%)
Growth 2010 - 2014	(3.26%)	(0.78%)	0.36%
Owner Occupied	110	1,623	2,458
Renter Occupied	73	908	1,171
2014 Avg Household Income	\$33,122	\$38,487	\$39,954
2014 Med Household Income	\$26,316	\$29,130	\$29,927
2014 Households by Household Inc:			

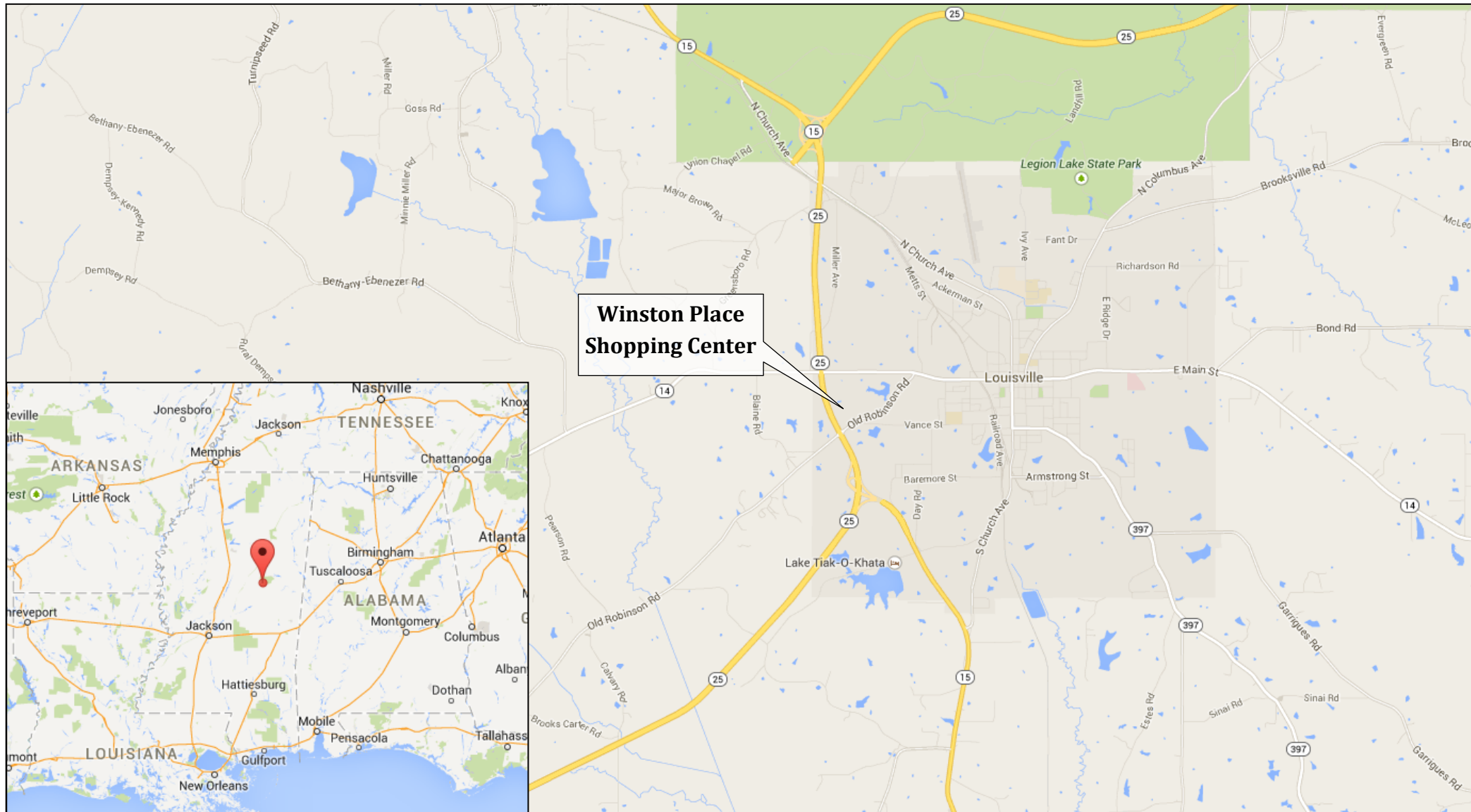
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Fortis Net Lease specializes in the acquisition and disposition of the following:

- Net leased single tenant properties (Walgreens, AutoZone, Dollar General, Tractor Supply, etc.)
- Portfolio sales and corporate sale-leaseback transactions (Burger King, Arby's, Tutor Time, etc.)
- Multi-tenant retail centers (anchored or unanchored - 5,000 - 1,000,000 sqft)

The advisors at Fortis Net Lease create long term relationships with our investors by delivering superior services and unparalleled results. When you hire Fortis Net Lease as your exclusive representative you will experience the individual attention and professionalism that you will not receive at other large brokerage firms.

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