



# DOLLAR GENERAL

2410 MEDULLA RD, PLANT CITY, FL 33566

ACTUAL STORE

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## EXCLUSIVELY LISTED BY:

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### FLORIDA BROKER OF RECORD:

Michael Houghton | Oak Realty Advisors

License #: 3157275

## INVESTMENT SUMMARY

List Price:	\$1,892,600
Current NOI:	\$113,556.00
Initial Cap Rate:	6.0%
Land Acreage:	1.67
Year Built	2018
Building Size:	9,002 SF
Price PSF:	\$210.24
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.0%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF Dollar General store located in Plant City, FL. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving Zero landlord responsibilities. The lease contains Four (5) Yr. 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 is open with rent having commenced on 12/18/2018.

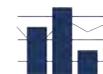
This Dollar General is highly visible as it is strategically positioned in Plant City, FL. The five mile population from the site exceeds 59,000, while the one mile median household income exceeds \$56,00 per year, making this location perfect for a Dollar General. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a 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 6.00% cap rate based on NOI of \$113,556.



[CLICK HERE TO VIEW VIDEO](#)



**PRICE** \$1,892,600



**CAP RATE** 6.0%



**LEASE TYPE** NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN Lease
- Zero Landlord Responsibilities
- One Mile Growth Rate of 9.16%
- 15 Year Term | Four (5 Year) Options
- One Mile Household Income \$56,138
- Five Mile Population Exceeds 59,000
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

## FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$113,556	\$12.61
<b>Gross Income</b>	<b>\$113,556</b>	<b>\$12.61</b>
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$113,556</b>	<b>\$12.61</b>

## PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.67 Acres
Building Size:	9,002 SF
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Warranties	Construction Warranties

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$113,556
Rent PSF:	\$12.61
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	12/18/2018
Lease Expiration Date:	12/31/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corp
Lease Guarantor Strength:	BBB
Tenant Website:	www.dollargeneral.com

## ENVIRONMENTAL NOTES

The Environmental Protection Commission of Hillsborough County is in the process of contracting with a State approved contractor under the FDEP petroleum restoration program for further investigation and remediation of the Jiggs Junction site (Adjacent property), which will include any intrusion by the groundwater plume onto the Dollar General site. There are Groundwater Monitoring wells on Dollar General site. The state will continue to monitor and treat Groundwater until petroleum levels fall below regulatory limits.

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,002	12/18/2018	12/31/2033	\$113,557	100.0	\$12.61
			Option 1	\$124,912		\$13.87
			Option 2	\$137,403		\$15.26
			Option 3	\$151,143		\$16.78
			Option 4	\$166,257		\$18.46
<b>Totals/Averages</b>	<b>9,002</b>			<b>\$113,557</b>		<b>\$12.61</b>



TOTAL SF  
9,002



TOTAL ANNUAL RENT  
\$113,557



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$12.61



NUMBER OF TENANTS  
1

# DOLLAR GENERAL

2410 MEDULLA RD, PLANT CITY, FL 33566



**15,000+**  
STORES



**975 STORES**  
OPENING IN 2019



**\$21.96 BIL**  
IN SALES



**79 YEARS**  
IN BUSINESS



**BBB**  
S&P RATING

**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 14,000 stores with more than 114,000 employees, located across 43 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, now they are expanding into more densely populated areas. Opening over 900 stores in 2017, with an expected 1,000 opening for 2018. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



**15,000 STORES ACROSS 44 STATES**

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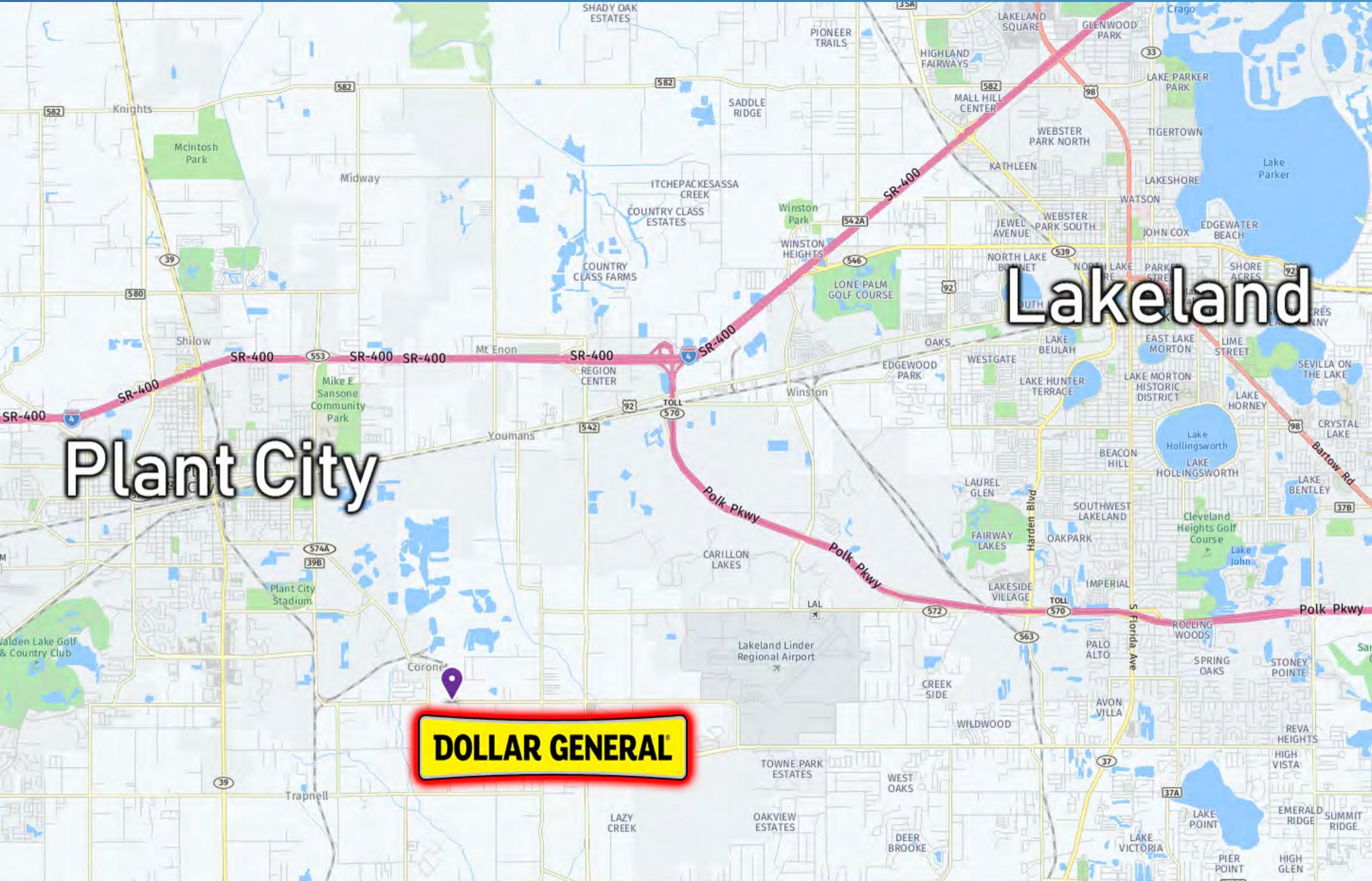
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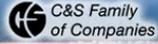
FORTIS NET LEASE™



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2410 MEDULLA RD, PLANT CITY, FL 33566

 FORTIS NET LEASE™



**DOLLAR GENERAL**

**U-HAUL**

**Medulla Rd**

**Coronet Rd**

Brian's Country Corner





\*Plant City's Annual Strawberry Festival

Plant City is an incorporated city in Hillsborough County, Florida, approximately midway between Brandon and Lakeland along Interstate 4.

Many people believe it was named for the flora (especially vegetables and fruits, as well as tropical houseplants) grown at plant nurseries in its tropical Gulf Coast climate. However, it was actually named after prominent railroad developer Henry B. Plant.

Plant City is known as the winter strawberry capital of the world and hosts the annual Florida Strawberry Festival in the late winter (usually in February or early March), which is attended by people from all over the United States as well as many people from around the world. Wish Farms, the largest strawberry producer in Florida, has a large presence in Plant City. Over three-quarters of the nation's midwinter strawberries come from Plant City.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	2,424	15,449	59,431
Total Population 2023	2,646	16,882	64,603
Population Growth	9.16%	9.28%	8.70%
Average Age	35.2	35.8	36.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	729	5,003	20,458
# Of Persons Per HH	3.3	3.0	2.9
Median HH Income	\$56,138	\$55,334	\$51,959
Median House Value	\$159,944	\$178,200	\$164,745





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*Click to Meet Team Fortis*

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