

**DOLLAR
GENERAL®**



*ACTUAL SITE PHOTO



OFFERING
MEMORANDUM

DOLLAR GENERAL CENTER 2 TENANT NET LEASED OFFERING

3123 CHIQUITA BLVD CAPE CORAL, FL 33914

OFFERING MEMORANDUM
PRESENTED BY:

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This Investment Offering Brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate negotiations with any entity, for any reason, at anytime with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing the Investment Offering Brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release the Owner and The Kase Group Advisor from any liability with respect thereto.

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INVESTMENT OVERVIEW



This two tenant Dollar General anchored property is located at a signalized intersection in Cape Coral, FL. It is well located within the Cape Coral/Fort Myers, Florida Metropolitan Statistical Area. The property includes a 9,100 square foot Dollar General built in 2011 and a 2,608 square foot Lelulo's Italian restaurant with rent increases. The tenants are subject to a net lease structure.

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL ANCHORED NET LEASED OFFERING

100% FEE SIMPLE INTEREST

SCHEDULED INCREASES IN RENT

CORPORATE GUARANTY – NYSE: DG

S&P RATED BBB INVESTMENT GRADE CREDIT

LOCATED AT A SIGNALIZED INTERSECTION

OFFERING SPECIFICATIONS

PRICE \$2,468,714

CAP RATE 7.00%

LOT SIZE 2.46 AC

TOTAL NOI \$172,810

TOTAL SQUARE FOOTAGE 11,708

FINANCIAL SUMMARY

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\$2,468,714 • 7.00%

DOLLAR GENERAL

| | |
|----------------|----------------|
| TENANT NAME | DOLLAR GENERAL |
| SQUARE FOOTAGE | 9,100 |
| LEASE START | 11/20/2011 |
| LEASE END | 10/31/2026 |
| TOTAL RENT | \$142,247 |
| OPTIONS | Three, 5-Year |
| INCREASES | 3% in Year 11 |



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LELULOS PIZZERIA

| | |
|----------------|---|
| TENANT NAME | Lelulos Pizzeria |
| SQUARE FOOTAGE | 2,608 |
| LEASE START | 11/1/2013 |
| LEASE END | 12/30/2023 |
| TOTAL RENT | \$44,232 |
| INCREASES | Scheduled base rent increase 11/1/2019 to \$45,282 |

INCOME & EXPENSES

INCOME

| | |
|----------------------------|---------------------|
| Base Rent Dollar General | \$142,247.00 |
| Base Rent Lelulos | \$44,447.82 |
| TOTAL RENTAL INCOME | \$186,695.82 |

EXPENSE RECOVERY

| | |
|-------------------------------|--------------------|
| CAM | \$7,572.00 |
| Property Taxes | \$32,326.00 |
| Property Insurance | \$12,367.00 |
| TOTAL EXPENSE RECOVERY | \$52,265.00 |

| | |
|---------------------|---------------------|
| TOTAL INCOME | \$238,960.82 |
|---------------------|---------------------|

OPERATING EXPENSES

| | |
|----------------------|-------------|
| Utilities | \$2,150.00 |
| Janitorial | \$4,307.00 |
| Lot & Landscaping | \$6,864.00 |
| Repair & Maintenance | \$1,901.00 |
| Taxes | \$32,326.00 |
| Insurance | \$13,000.00 |
| Management | \$5,600.87 |

| | |
|---------------------------------|--------------------|
| TOTAL OPERATING EXPENSES | \$66,149.87 |
|---------------------------------|--------------------|

| | |
|-------------------|---------------------|
| NET INCOME | \$172,810.95 |
|-------------------|---------------------|



TENANT OVERVIEW

The Dollar General logo is displayed on a yellow rectangular background with a thin grey border. The words "DOLLAR" and "GENERAL" are stacked vertically in a bold, black, sans-serif font. A registered trademark symbol (®) is located to the upper right of the word "GENERAL".

S&P RATED CREDIT



15,450+ LOCATIONS



130,000+ EMPLOYEES

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in the continental United States.

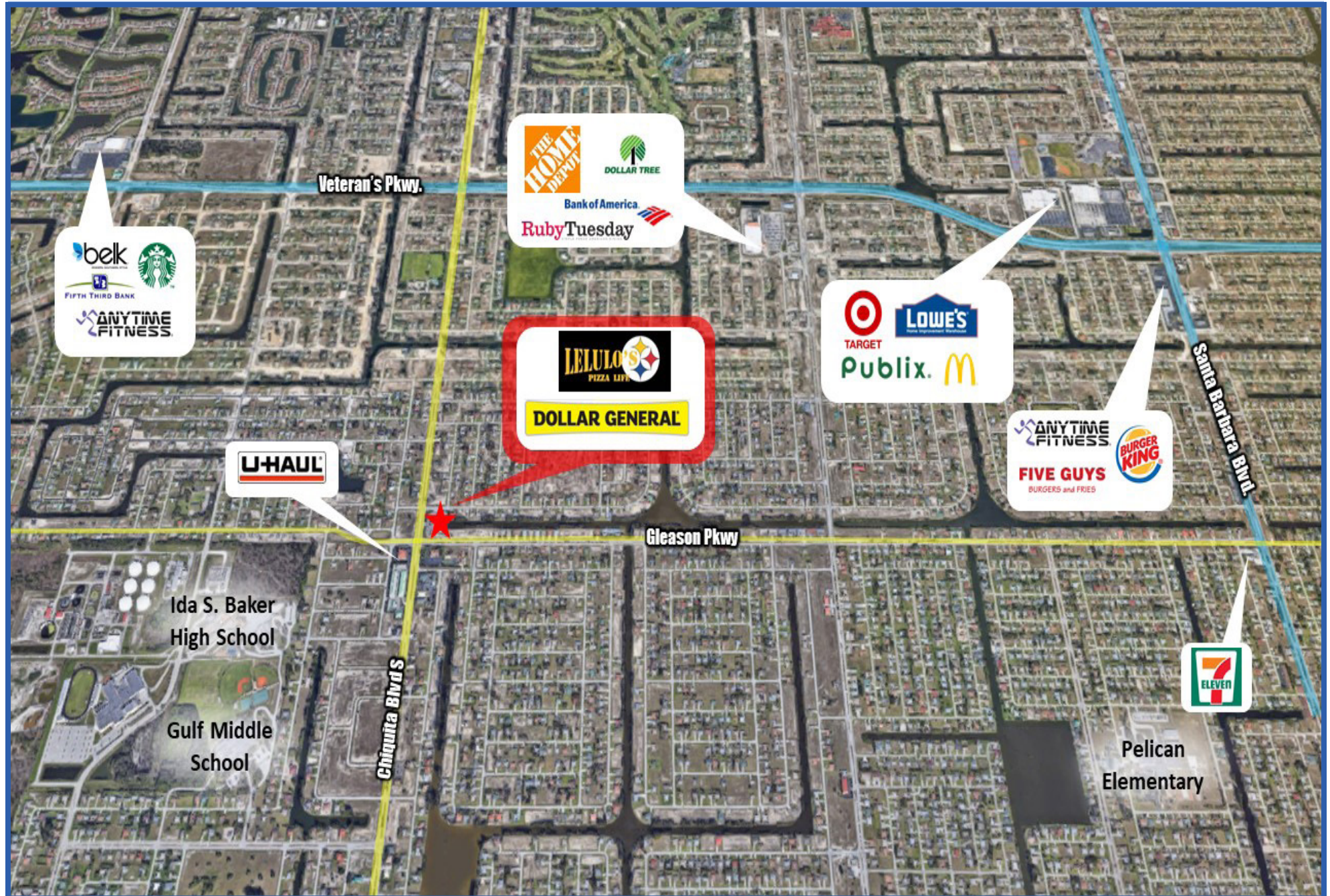
The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.

On September 15, 2016, Dollar General announced plans to hire 10,000 new employees and open 900 new stores in fiscal 2016 and 1,000 in fiscal 2017. Dollar General had operated 13,000 stores as of August 2016. Dollar Express and all of its 323 locations were acquired by Dollar General in April 2017. In January 2017 Dollar General opened a concept store in Nashville called DGX. The DGX store concept focuses on urban shoppers and is geared toward instant consumption items such as a coffee station and a soda fountain. The following month another DGX store opened in Raleigh, North Carolina and in September a third DGX opened in Philadelphia.

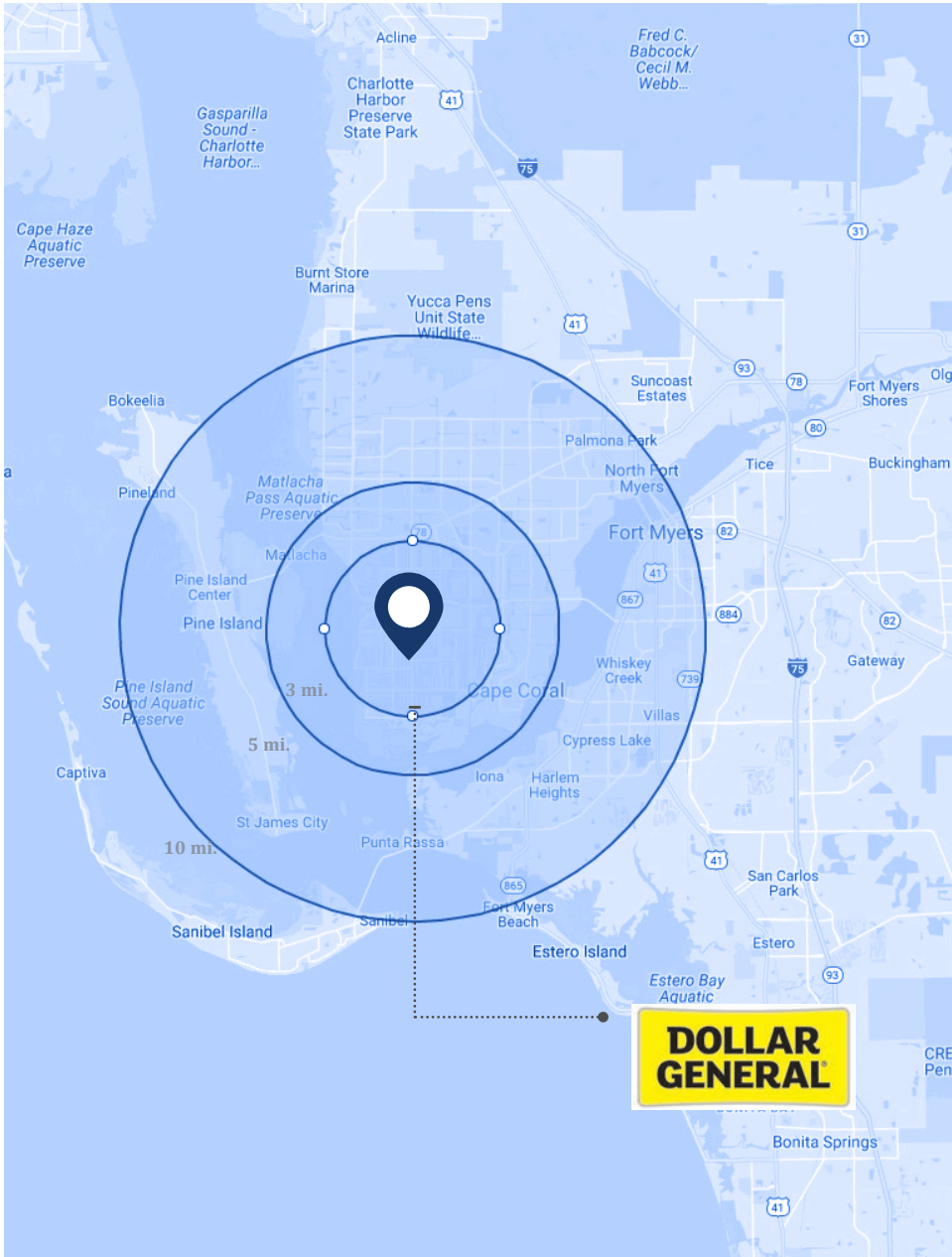
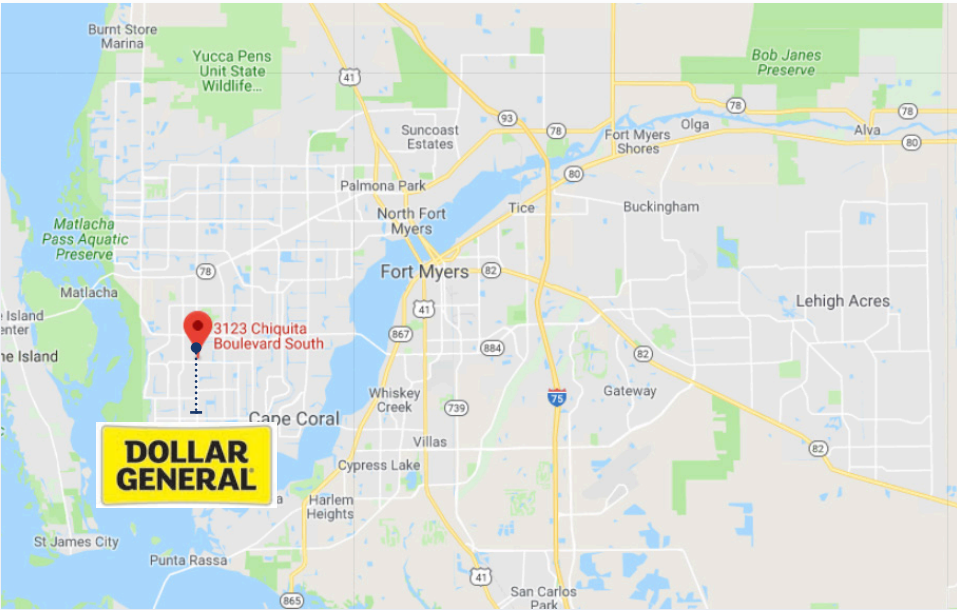
In Jackson, Georgia, Dollar General opened its 15th distribution center in fall 2017 to serve stores in Georgia and the surrounding states. In 2017, Dollar General began construction for its 16th distribution center in Amsterdam, New York. The distribution center was to cost \$91 million and was expected to create 400 low-skilled jobs in Montgomery County, New York. Dollar General planned to open 900 new stores in 2018.

A second distribution center will be established in Texas with a planned opening in 2019. The distribution center will be located in Longview, Texas and will bring 400 low-skilled jobs to the area. Dollar General opened its 15,000th store in Wilmington, North Carolina in July 2018. Dollar General hosted a community celebration and donated \$15,000 to five local schools to support literacy and education initiatives.

LOCATION AERIAL



REGIONAL OVERVIEW



DOLLAR GENERAL • CAPE CORAL, FL • 11

AREA OVERVIEW

| DEMOGRAPHICS | 3 MILES | 5 MILES | 10 MILES |
|---------------------------|-----------|-----------|-----------|
| TOTAL POPULATION | 62,878 | 129,389 | 345,859 |
| TOTAL HOUSEHOLDS | 24,064 | 52,767 | 148,332 |
| PERSONS PER HOUSEHOLD | 2.60 | 2.40 | 2.30 |
| AVERAGE HOUSEHOLD INCOME | \$76,649 | \$72,573 | \$69,435 |
| AVERAGE HOUSE VALUE | \$241,356 | \$236,968 | \$213,948 |
| AVERAGE AGE | 42.40 | 44.40 | 45.80 |
| WHITE | 57,465 | 118,574 | 306,755 |
| BLACK | 2,703 | 5,461 | 25,265 |
| AM. INDIAN & ALASKAN | 223 | 477 | 1,484 |
| ASIAN | 1,210 | 2,299 | 5,865 |
| HAWAIIAN & PACIFIC ISLAND | 45 | 109 | 322 |
| OTHER | 1,232 | 2,469 | 6,169 |

CAPE CORAL, FLORIDA

Cape Coral is a city located in Lee County, Florida on the Gulf of Mexico. Founded in 1957 and developed as a planned community, the city grew to a population of 154,305 by the year 2010. The city's population estimate was 165,831 for 2013 and 179,804 for 2016. With an area of 120 square miles, Cape Coral is the largest city between Tampa and Miami. It is a principal city in the Cape Coral – Fort Myers, Florida Metropolitan Statistical Area. The population estimate for the statistical area was 679,513 for 2014. The city is known as a “Waterfront Wonderland”; with over 400 mi of navigable waterways.

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