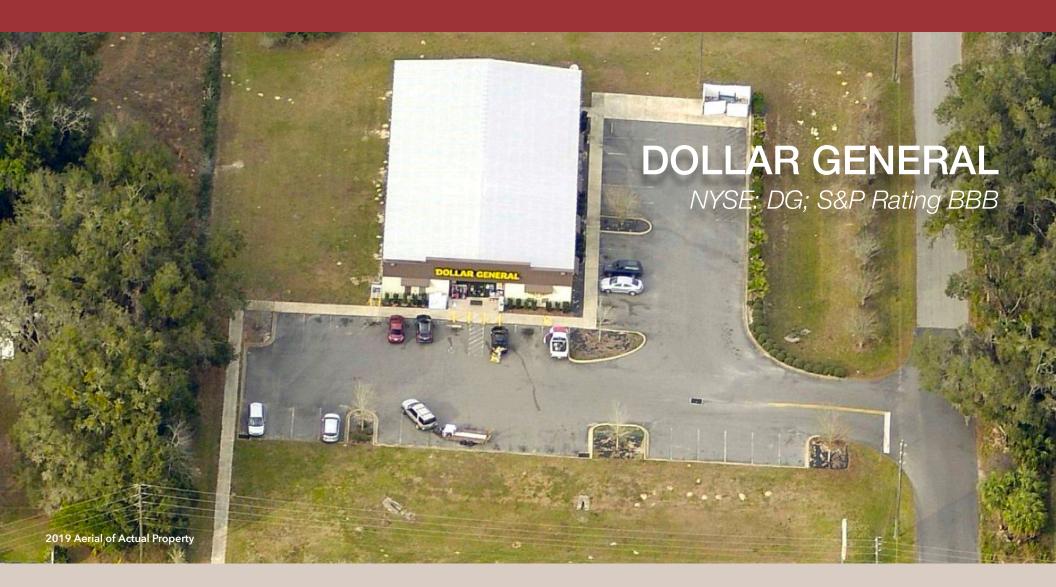
NET LEASE OFFERING





3525 W. Gulf to Lake Hwy. Lecanto, FL 34461 Exclusive Investment Offering

Property Information

Subject Dollar General is the only dollar store located in Lecanto (60 mi. North of Tampa), home to the second largest campus of College of Central Florida and 50,000 acres of Citrus Wildlife Management Area (WMA), one of seven large tracts that make up the Withlacoochee State Forest.

The Citrus WMA is managed in cooperation with Florida Forest Service and offers recreation activities such as hunting, fishing, camping, wildlife viewing, hiking, and horseback riding, to name a few. Lecanto is also notable in being home to Black Diamond Ranch, a #1 rated, world-renowned Tom Fazio-designed golf community in Florida.

Lecanto, FL is located on Route 44 which runs from New Smyrna Beach in East Florida to Crystal Bay near Gulf of Mexico. The property is situated near the entrance to the Citrus WMA. 22,586 VPD pass in front of subject property on Route 44 daily. Route 44 is a two-way four-lane roadway with a channelized left turn lane directly into subject property.



Population has increased by 18.2% since 2010, and home appreciation has increased 8.2% since last 10 years. Lecanto has its own Citrus County school district consisting of Lecanto Primary, Middle School, and High School.

PURCHASE PRICE	\$1,600,000 (6.75% Cap Rate)	LEASE COMMENCEMENT	January 28, 2011
NET OPERATING INCOME	\$107,997 Year 1-10; \$111,237 Years 11-15	LEASE EXPIRATION	January 27, 2026; Four (4) - 5 Yr Renewal Options
RENT INCREASES	3% Years 11-15; 10% during Option Periods	LEASE GUARANTOR	Dollar General Corporation (NYSE: DG; S&P Rating BBB)

Rent Schedule

	Year	Monthly Rent	Annual Rent
Initial Term	1/28/11 - 1/27/21	\$9,000	\$107,997
	1/28/21 - 1/27/26	\$9,270	\$111,237
	1/28/26 - 1/27/31	\$10,197	\$122,364
Option Period	1/28/31 - 1/27/36	\$11,216	\$134,592
	1/28/36 - 1/27/41	\$12,338	\$148,056
	1/28/41 - 11/27/46	\$13,518	\$162,216

LANDLORD RESPONSIBILITIES	None; RE Tax is Reimbursed by Tenant within 45 days from receipt of Paid Receipt	
HVAC	Tenant	
PARKING LOT	Tenant	
BUILDING CONSTRUCTION	Block, Metal, Metal Roof	
PARKING LOT CONSTRUCTION	Asphalt	
YEAR BUILT	2011	
BUILDING SF / LAND SIZE	9,014 SF / 2.48 Acres	





About the Tenant

DOLLAR GENERAL

Dollar General (NYSE: "DG") opened its first store in Tennessee as J.L. Turner & Son, Inc. in 1939. 16,000 stores (as of September 28, 2019) in 44 states and 80 years later, the company remains the top Dollar Store in the United States.

In 2018, Dollar General opened 900 new stores, remodeled 1,050 stores, and relocated 115 stores. Similarly, in 2019, Dollar General plans to open 975 new stores, remodel approximately 1,000 stores, and relocate 100 stores, representing its third straight year of similar expansion and remodeling plans.

Dollar General generated \$25.6 Billion in Sales in 2018, an increase of 9.2% compared to \$23.5 billion in 2017. The company's stock is traded on the NYSE under trade symbol "DG." The company stock is S&P rated 'BBB.' The company is based in Goodlettsville, Tennessee.



Aerial





Demographics and Map



Gulf to Lake Highway (Route 44) runs from New Smyrna Beach in East Florida to Crystal River on Gulf Shores

2019	3 Mile	5 Mile	7 Mile
Population	8,025	32,611	65,534
Median Income	\$45,572	\$43,391	\$43,438
Average Income	\$59,907	\$59,439	\$60,443
Total Households	3,123	14,407	28,933



For further information, please contact Owner's Exclusive Representative.



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