



ACTUAL PROPERTY RENDERING

UPGRADED DOLLAR GENERAL

APALACHEE PARKWAY, TALLAHASSEE, FL 32310

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
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EXCLUSIVELY LISTED BY:

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Florida Broker of Record:

MICHAEL ORDEN | NAPLES REAL ESTATE CONSULTANTS

FL LICENSE #BK3224663

INVESTMENT SUMMARY

List Price:	\$1,989,895
Current NOI:	\$113,424.00
Initial Cap Rate:	5.70%
Land Acreage:	+/- 2.0
Year Built	2020
Building Size:	9,100 SF
Price PSF:	\$218.67
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.70%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction 9,100 SF. upgraded Dollar General store located in Tallahassee, Florida. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 preparing for construction, with rent commencing in December 2021.

This Dollar General is highly visible as it is strategically positioned at the intersection of Apalachee Parkway, which sees 12,155 cars per day, and Chaires Crosse Road, which sees 6,429 cars per day. The ten mile population from the site is 123,056 while the three mile average household income is \$97,315 per year, making this location ideal 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 5.70% cap rate based on NOI of \$113,424.



PRICE \$1,989,895



CAP RATE 5.70%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New Construction | Upgraded Wood Design**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$97,315
- **Ten Mile Population 123,056**
- **18,584 Cars Per Day at Intersection (Apalachee Pkwy & Chaires Crosse)**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Located on Main Thoroughfare into Downtown Tallahassee**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$113,424.00	\$12.46
Gross Income	\$113,424.00	\$12.46
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$113,424.00	\$12.46

PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 2.0 Acres
Building Size:	9,100 SF
Traffic Count 1:	12,155 on Apalachee Pkwy
Traffic Count 2:	6,429 on Chaires Crosse Rd
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$113,424.00
Rent PSF:	\$12.46
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	12/15/2021
Lease Expiration Date:	12/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	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:
\$27.8 BILLION



STORE COUNT:
16,500+

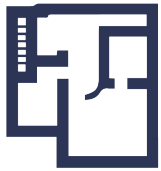


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	12/15/2021	12/31/2036	\$113,424.00	100.0	\$12.46
			Option 1	\$124,766.40		\$13.71
			Option 2	\$137,243.04		\$15.08
			Option 3	\$150,967.34		\$16.59
			Option 4	\$166,064.08		\$18.25
Totals/Averages	9,100			\$113,424.00		\$ 12.46



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$113,424.00



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.46



NUMBER OF TENANTS
1

DOLLAR GENERAL

APALACHEE PARKWAY, TALLAHASSEE, FL 32310

FORTIS NET LEASE™



21.7% INCREASE
SAME STORE SALES '19 - '20



1,000 STORES
OPENING IN 2020



\$27.8 BIL
IN SALES

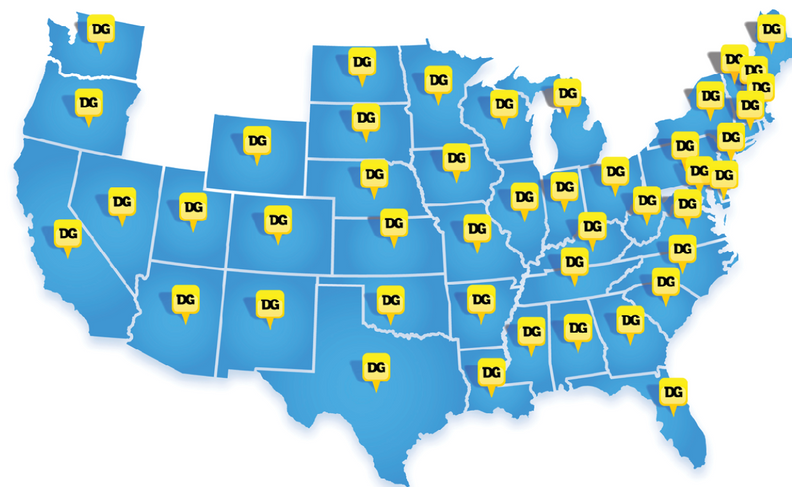


81 YEARS
IN BUSINESS



30 YEARS
SAME STORE GROWTH

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 16,500+ stores with more than 143,000 employees, located across 46 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. Opened over 900 stores in 2019, and planning to open an additional 1,000 more in 2020. 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.

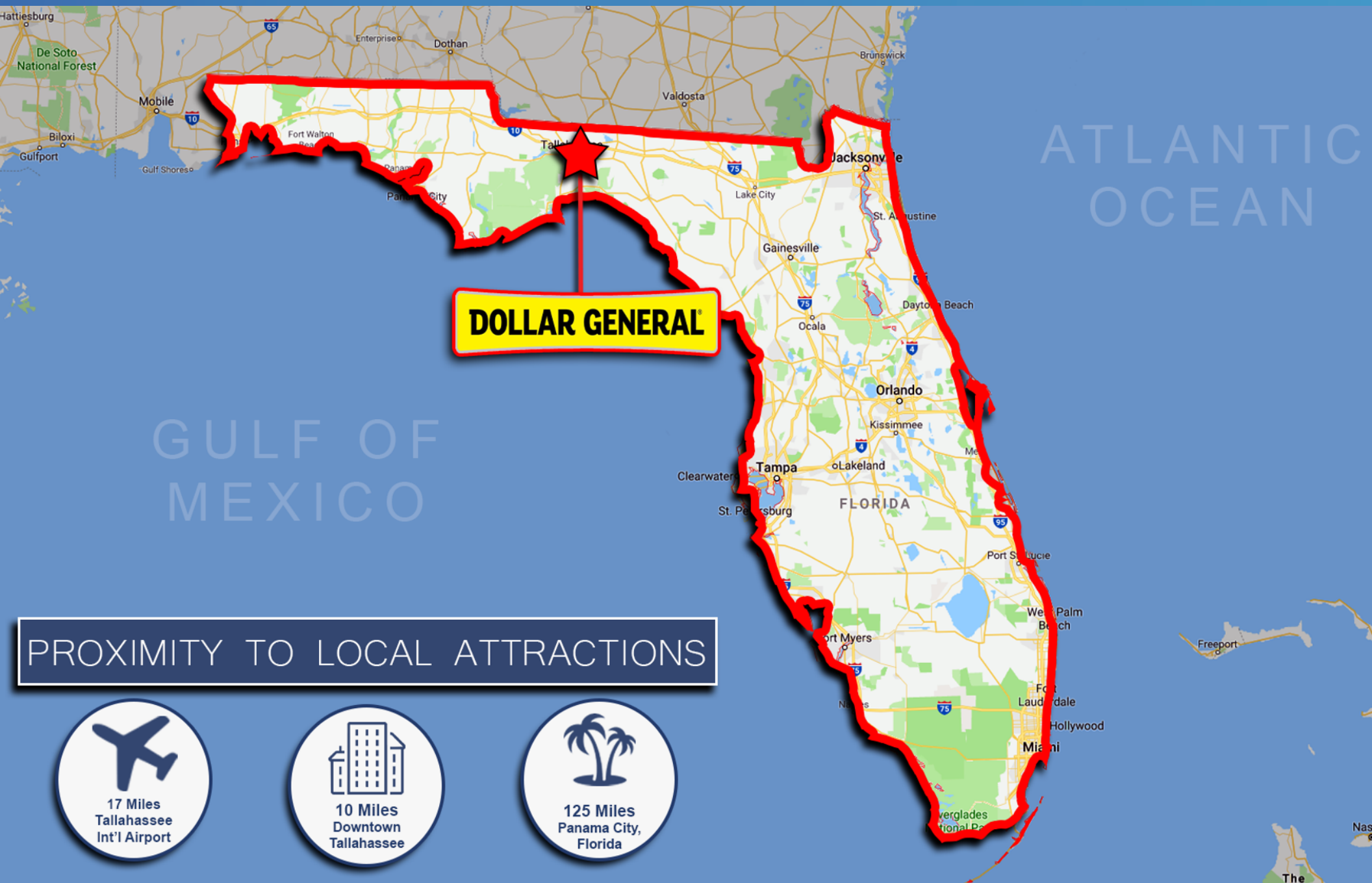


16,500 STORES ACROSS 46 STATES



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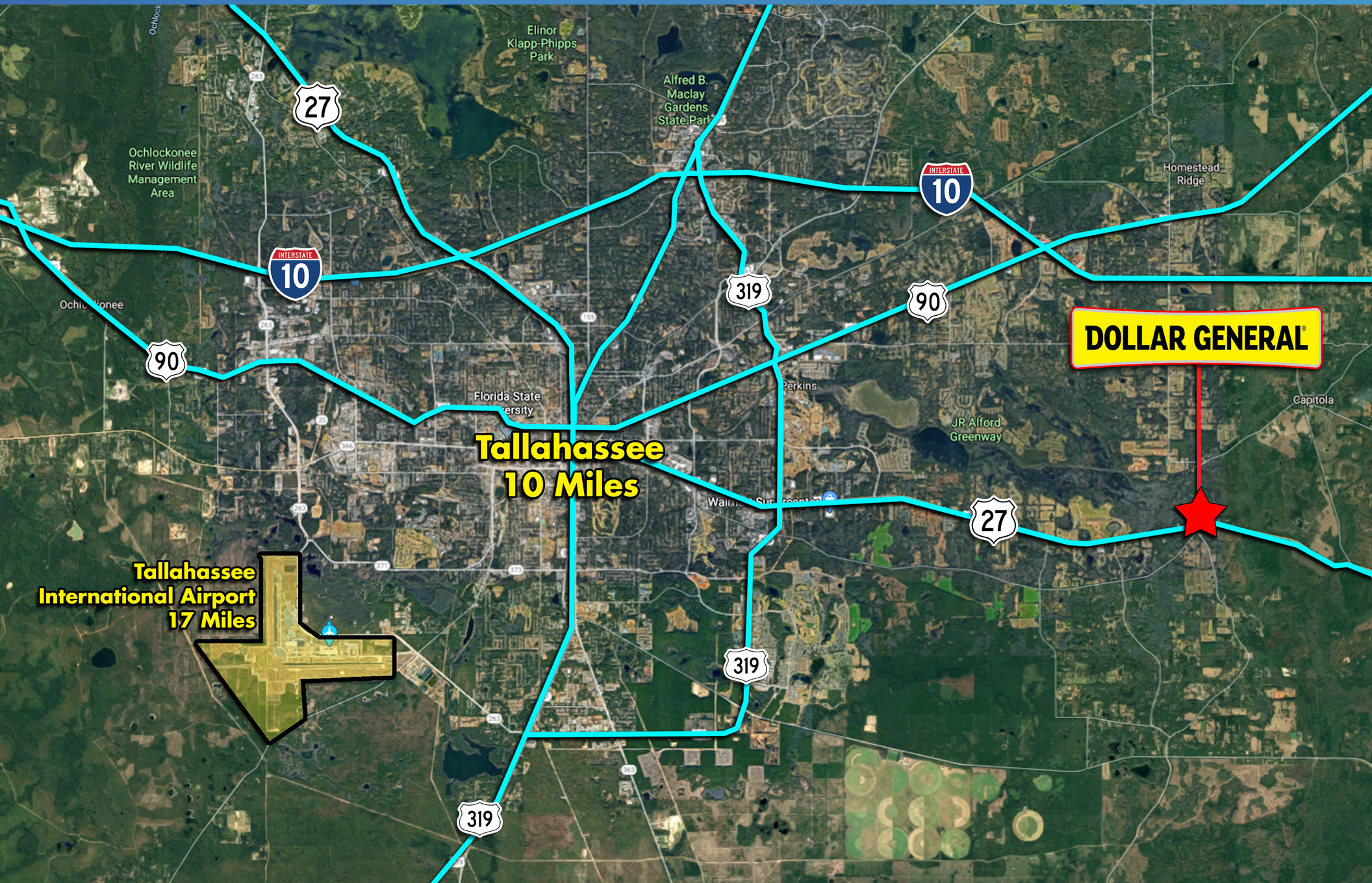


PROXIMITY TO LOCAL ATTRACTIONS


17 Miles
Tallahassee
Int'l Airport


10 Miles
Downtown
Tallahassee


125 Miles
Panama City,
Florida



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Welcome to Tallahassee, home to larger-than-life festivals, electrifying nightlife, award-winning cuisine, over 700 miles of trails and endless outdoor adventures. Discover the undeniably pretty landscapes and our unexpected local experiences.

Tallahassee is the capital city of the U.S. state of Florida. It is the county seat and only incorporated municipality in Leon County. Tallahassee became the capital of Florida, then the Florida Territory, in 1824. In 2019, the population was 194,500, making it the 7th-largest city in the U.S. state of Florida, and the 126th-largest city in the United States. Tallahassee is the largest city in the Florida Big Bend and Florida Panhandle region, and the main center for trade and agriculture in the Florida Big Bend and Southwest Georgia regions.

Tallahassee is home to Florida State University, ranked the nation's eighteenth best public university by U.S. News & World Report. It is also home to Florida A&M University, the fifth-largest historically black university by total enrollment. Tallahassee Community College is a large state college that serves mainly as a feeder school to Florida State and Florida A&M. Tallahassee qualifies as a significant college town, with a student population exceeding 70,000.

As the capital, Tallahassee is the site of the Florida State Capitol, Supreme Court of Florida, Florida Governor's Mansion, and nearly 30 state agency headquarters. The city is also known for its large number of law firms, lobbying organizations, trade associations and professional associations, including the Florida Bar and the Florida Chamber of Commerce. It is a recognized regional center for scientific research, and home to the National High Magnetic Field Laboratory. In 2015, Tallahassee was awarded the All-American City Award by the National Civic League for the second time.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	6,211	19,971	123,056
Total Population 2025	6,307	20,320	126,744
Population Growth Rate	1.54%	1.75%	2.42%
Median Age	41.8	41.6	37.5
# Of Persons Per HH	2.5	2.6	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,444	7,585	53,145
Average HH Income	\$97,315	\$103,820	\$86,747
Median House Value	\$205,250	\$242,204	\$230,174
Consumer Spending (Thousands)	\$69,911	\$227,443	\$1,319,424





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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