



UPGRADED DOLLAR GENERAL | ABSOLUTE NNN

PROPERTY RENDERING

PINE FOREST, PENSACOLA, FL 32526

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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:	\$2,370,286
Current NOI:	\$124,440.00
Initial Cap Rate:	5.25%
Land Acreage:	+/- 1.89
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$260.47
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction, 9,100 SF. BTS Dollar General store located in Pensacola, Florida. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (5 year) 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 June of 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Kersey Road and Pine Forest Road which sees 32,172 cars per day. The five mile population from the site is 103,225 while the one mile average household income is \$72,556 per year, making this location ideal for a Dollar General. The area is experiencing great growth with the 1 mile population growth rate at 4.28%. 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 5.25% cap rate based on NOI of \$124,440.



PRICE \$2,370,286



CAP RATE 5.25%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New BTS Construction | Upgraded Design**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- **One Mile Household Income \$72,556**
- Three Mile Population Growth Rate 3.42%
- **Five Mile Population 103,225 | Expected 3.20% Growth**
- **32,172 Cars Per Day on Pine Forest Road**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 30 Consecutive Years of Same Store Sales Growth
- **Surrounded by Residential**
- **Short Distance from the I-10 Freeway Exit | 43,910 Cars Per Day**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$124,440.00	\$13.67
Gross Income	\$124,440.00	\$13.67
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$124,440.00	\$13.67

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.89 Acres
Building Size:	9,100 SF
Traffic Count 1:	32,172 on Pine Forest Rd.
Traffic Count 2:	43,910 on I-10
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$124,440
Rent PSF:	\$13.67
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	6/14/2021
Lease Expiration Date:	6/30/2036
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+

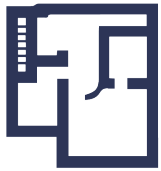


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	6/14/2021	6/30/2036	\$124,440	100.0	\$13.67
			Option 1	\$136,884		\$15.04
			Option 2	\$150,572		\$16.55
			Option 3	\$165,629		\$18.20
			Option 4	\$182,193		\$20.02
Totals/Averages	9,100			\$124,440.00		\$13.67



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$124,440



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$13.67



NUMBER OF TENANTS
1

DOLLAR GENERAL

PINE FOREST, PENSACOLA, FL 32526

 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



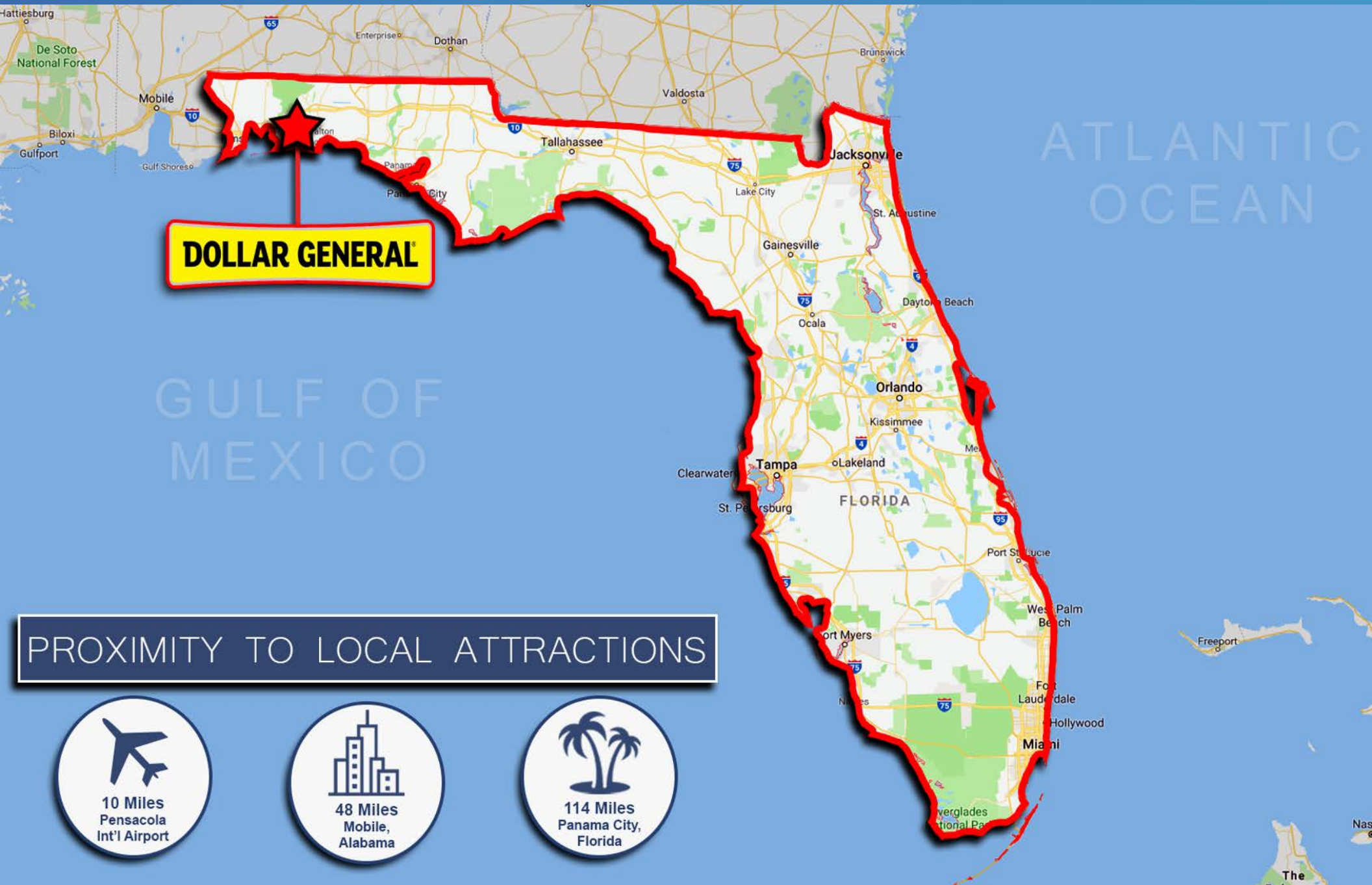
30 YEARS
SAME STORE GROWTH

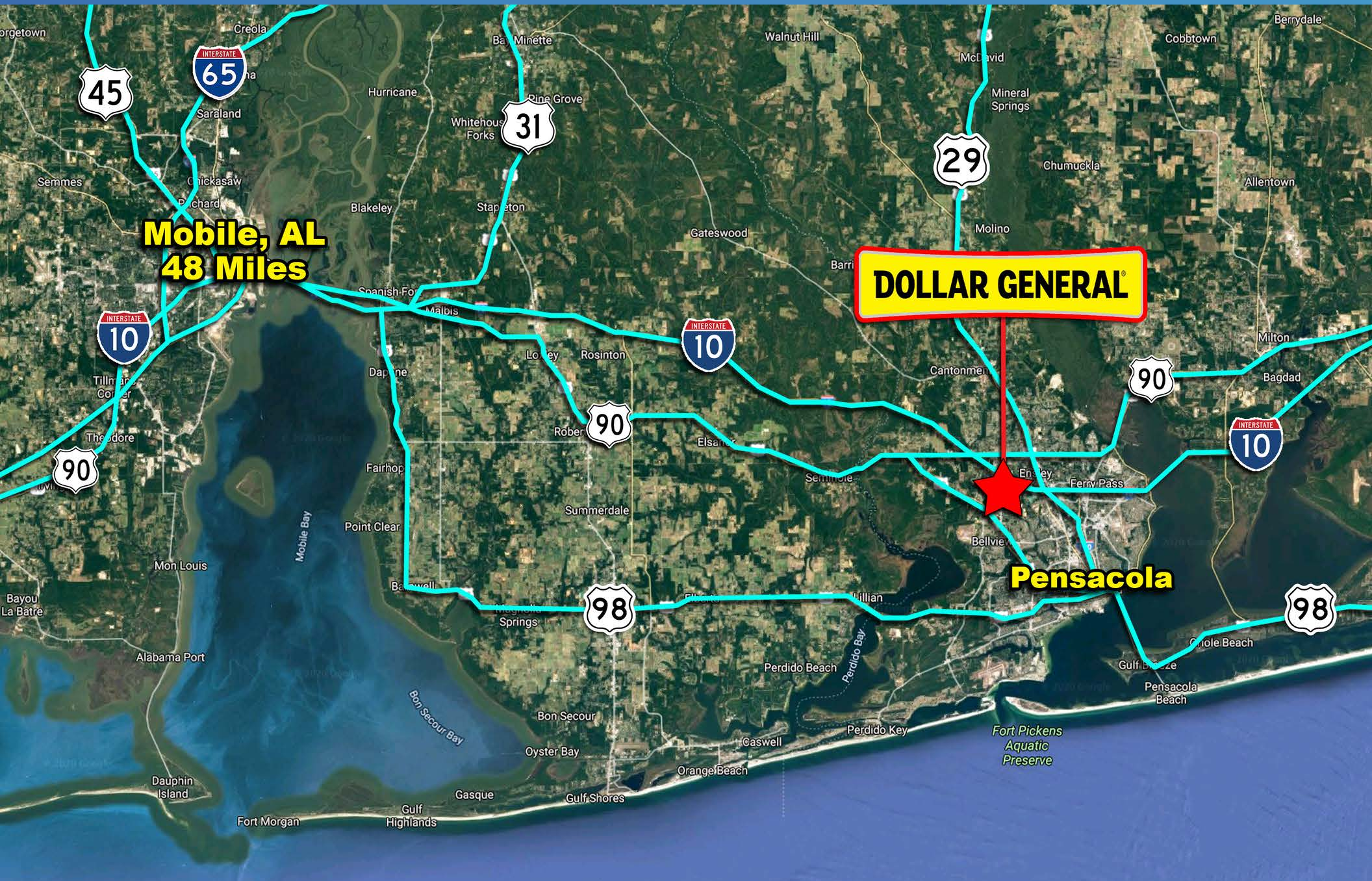
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 16,500+ stores with more than 143,000 employees, located across 46 states. Dollar General has more retail locations 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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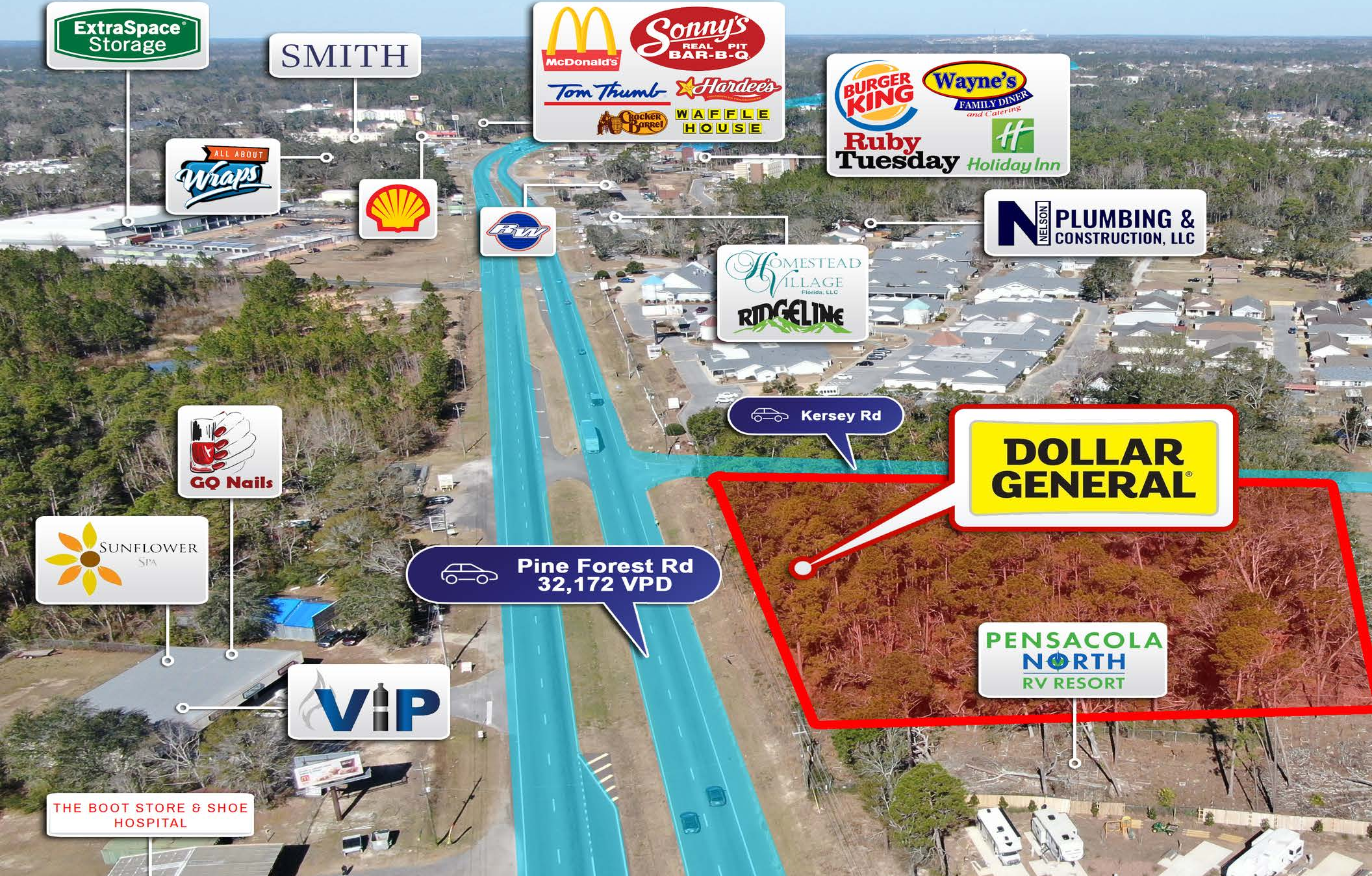
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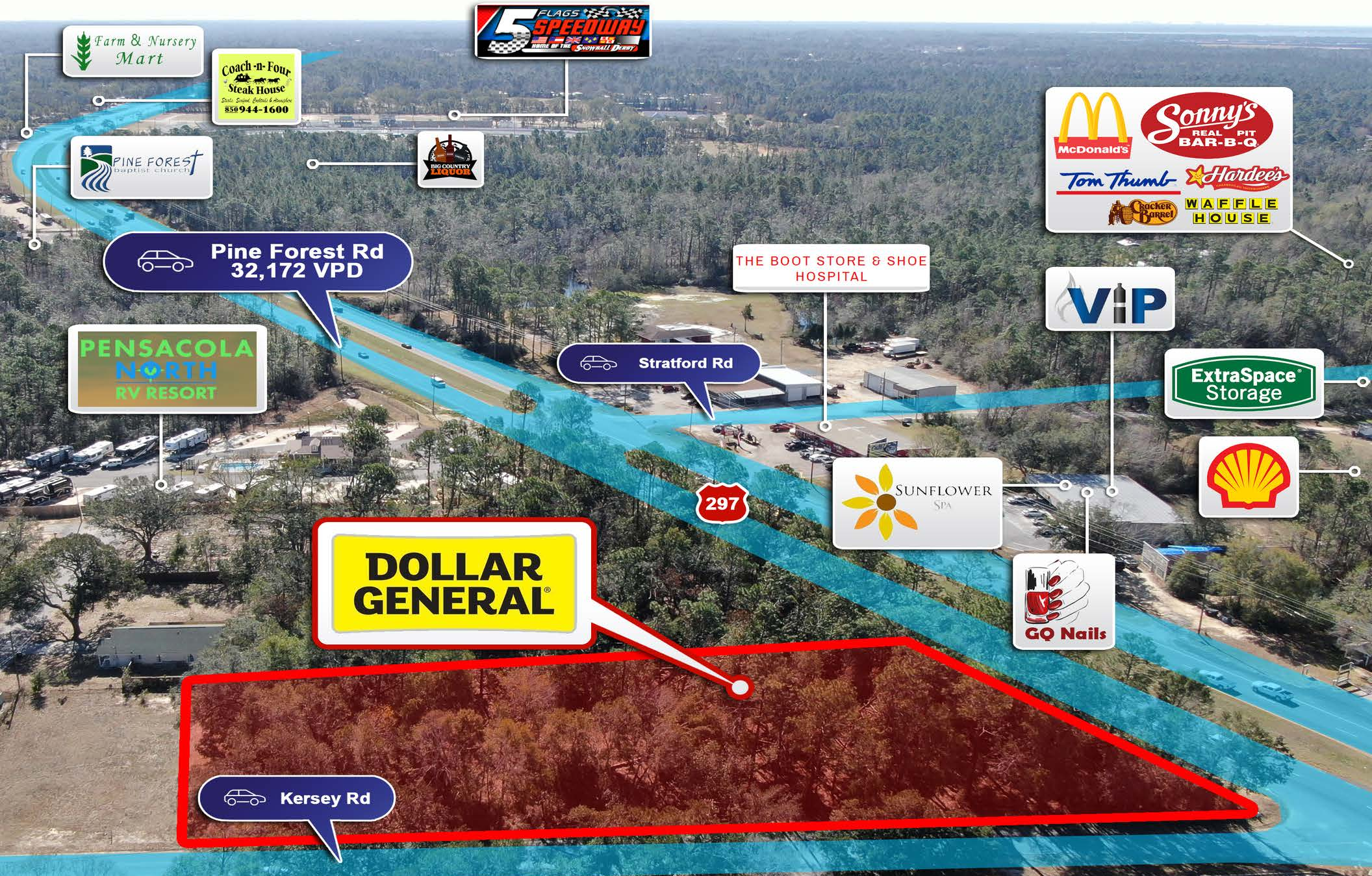
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Pensacola is the westernmost city in the Florida Panhandle, approximately 13 miles from the border with Alabama, and the county seat of Escambia County. It is the site of the first Spanish settlement within the borders of the continental United States in 1559, predating the establishment of St. Augustine by 6 years, although the settlement was abandoned due to a hurricane and re-established in 1698. Pensacola is a sea port on Pensacola Bay, which is protected by the barrier island of Santa Rosa and connects to the Gulf of Mexico. A large United States Naval Air Station, the first in the United States, is located southwest of Pensacola near Warrington; it is the base of the Blue Angels flight demonstration team and the National Naval Aviation Museum. The main campus of the University of West Florida is situated north of the city center.

Pensacola is home to a number of annual festivals, events, historic tours, and landmarks. The Pensacola Seafood Festival and the Pensacola Crawfish Festival have featured live music for nearly 30 years in the heart of Pensacola's historic downtown has been held for nearly 30 years. The Great Gulfcoast Arts Festival is held annually in November in Seville Square, and often draws more than 200 regional and international artists. The Children's Art Festival, also held in Seville Square, displays art by local schoolchildren. Pensacon is a comic convention held each February, with nearly 25,000 attendees from around the world.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	2,993	32,235	103,225
Total Population 2025	3,121	33,336	106,530
Population Growth Rate	4.28%	3.42%	3.20%
Median Age	47.0	40.7	37.2
# Of Persons Per HH	2.4	2.5	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,198	12,817	39,311
Average HH Income	\$72,556	\$71,492	\$67,727
Median House Value	\$166,597	\$147,033	\$140,344
Consumer Spending (Thousands)	\$28.1M	\$299M	\$900.2M





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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