



## UPGRADED PLUS SIZE DOLLAR GENERAL

ACTUAL STORE RENDERING

2540 HWY 71 SOUTH, WEWAHITCHKA, FL 32465

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## EXCLUSIVELY LISTED BY:

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 FORTIS NET LEASE™

## INVESTMENT SUMMARY

List Price:	\$2,062,189
Current NOI:	\$109,296.00
Initial Cap Rate:	5.30%
Land Acreage:	2.28 +/-
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$193.81
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.30%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction, upgraded, 10,640 SF. BTS Dollar General **PLUS** store located in Wewahitchka, 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 July of 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of US Highway 71 and Overstreet Road which sees 6,009 cars per day. The ten mile population from the site is 7,623 while the three mile average household income is \$52,880 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the three mile population growth rate at 5.18%. 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 5.30% cap rate based on NOI of \$109,296.



PRICE \$2,062,189



CAP RATE 5.30%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Upgraded Plus Size Construction | 2021 BTS**
- **Hard Corner Location | Located on Main Thoroughfare**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$52,880
- Ten Mile Population 7,623
- **Three Mile Population Growth Rate 5.18%**
- **6,009 Cars Per Day at US Highway 71 & Overstreet Road**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$109,296.00	\$10.27
<b>Gross Income</b>	<b>\$109,296.00</b>	<b>\$10.27</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$109,296.00</b>	<b>\$10.27</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	2.28 +/- Acres
Building Size:	10,640 SF
Traffic Count:	6,009
Roof Type:	Standing Seam
Zoning:	Construction
Construction Style:	Upgraded - Plus Size
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$109,296.00
Rent PSF:	\$10.27
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	7/5/2021
Lease Expiration Date:	7/31/2036
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:  
\$33.7 BILLION



STORE COUNT:  
17,000+



GUARANTOR:  
DG CORP



S&P:  
BBB

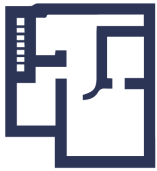


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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	7/5/2021	7/31/2036	\$109,296.00	100.0	\$10.27
			Option 1	\$120,225.60		\$11.30
			Option 2	\$132,246.16		\$13.67
			Option 3	\$145,472.98		\$13.67
			Option 4	\$160,020.27		\$15.04
<b>Totals/Averages</b>	<b>10,640</b>			<b>\$109,296.00</b>		<b>\$10.27</b>



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$109,296.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$10.27



NUMBER OF TENANTS  
1



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 FORTIS NET LEASE™



**55% NET INCOME**

INCREASE FROM 19-20



**1,050 STORES**

OPENING IN 2021



**\$33.7 BIL**

IN SALES



**82 YEARS**

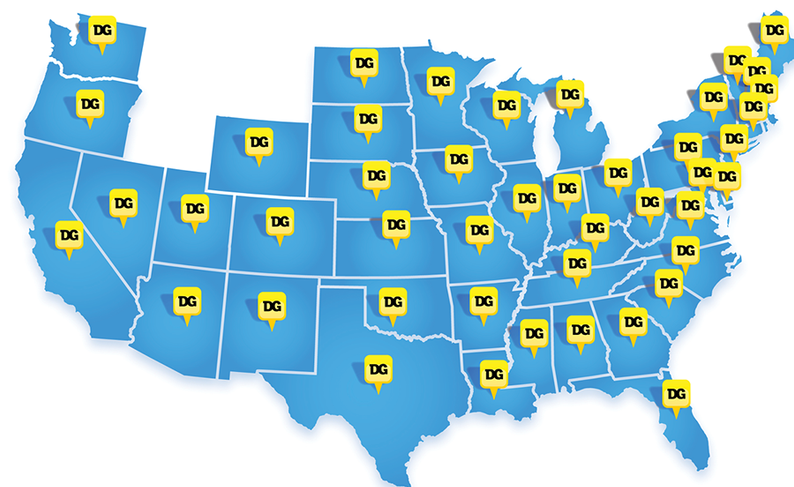
IN BUSINESS



**31 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 17,000+ stores with more than 140,000 employees, located across 44 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 1,000 new stores in 2020, and planning to open an additional 1,050 in 2021. 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.



**17,000+ STORES ACROSS 46 STATES**



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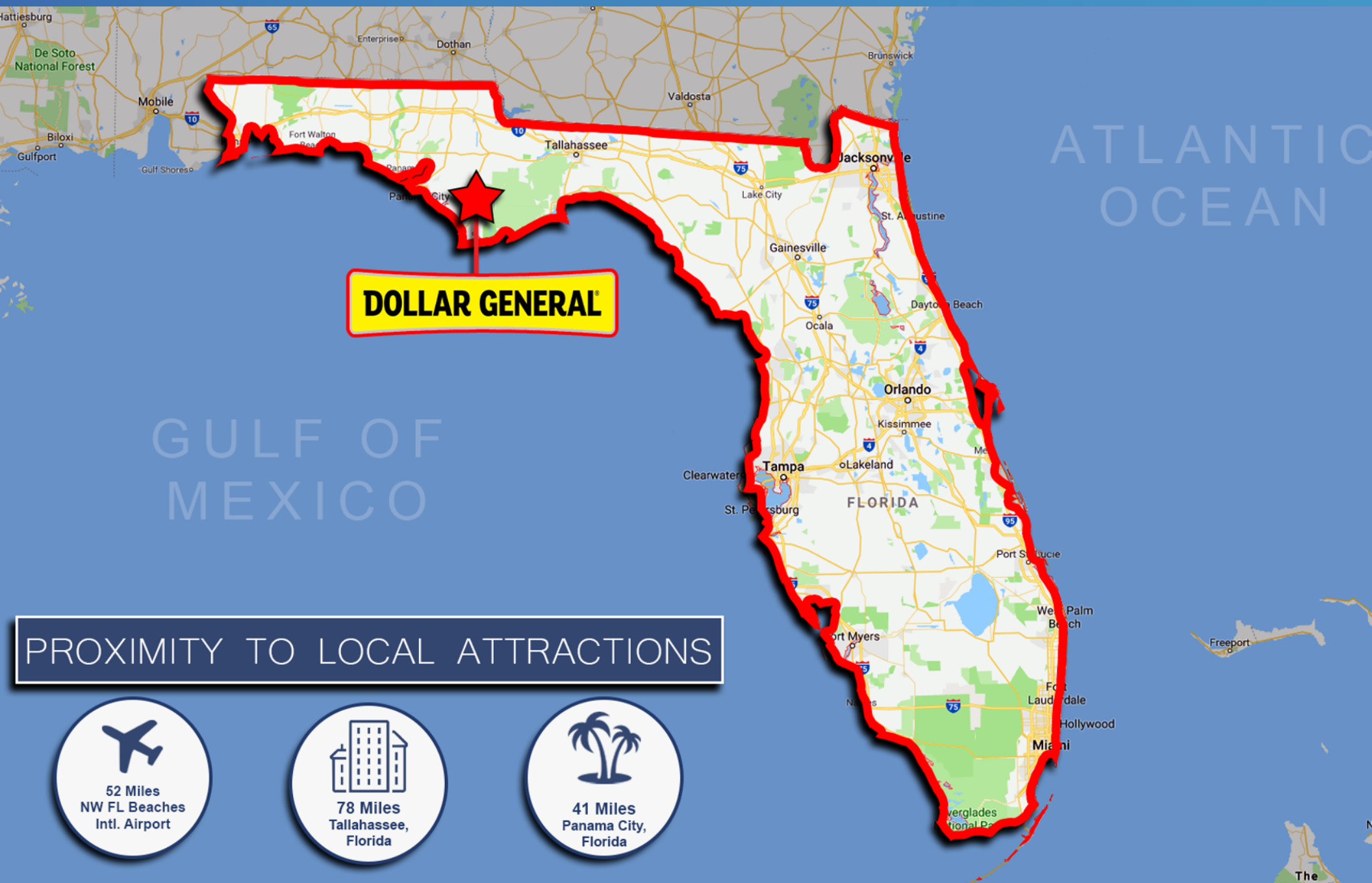
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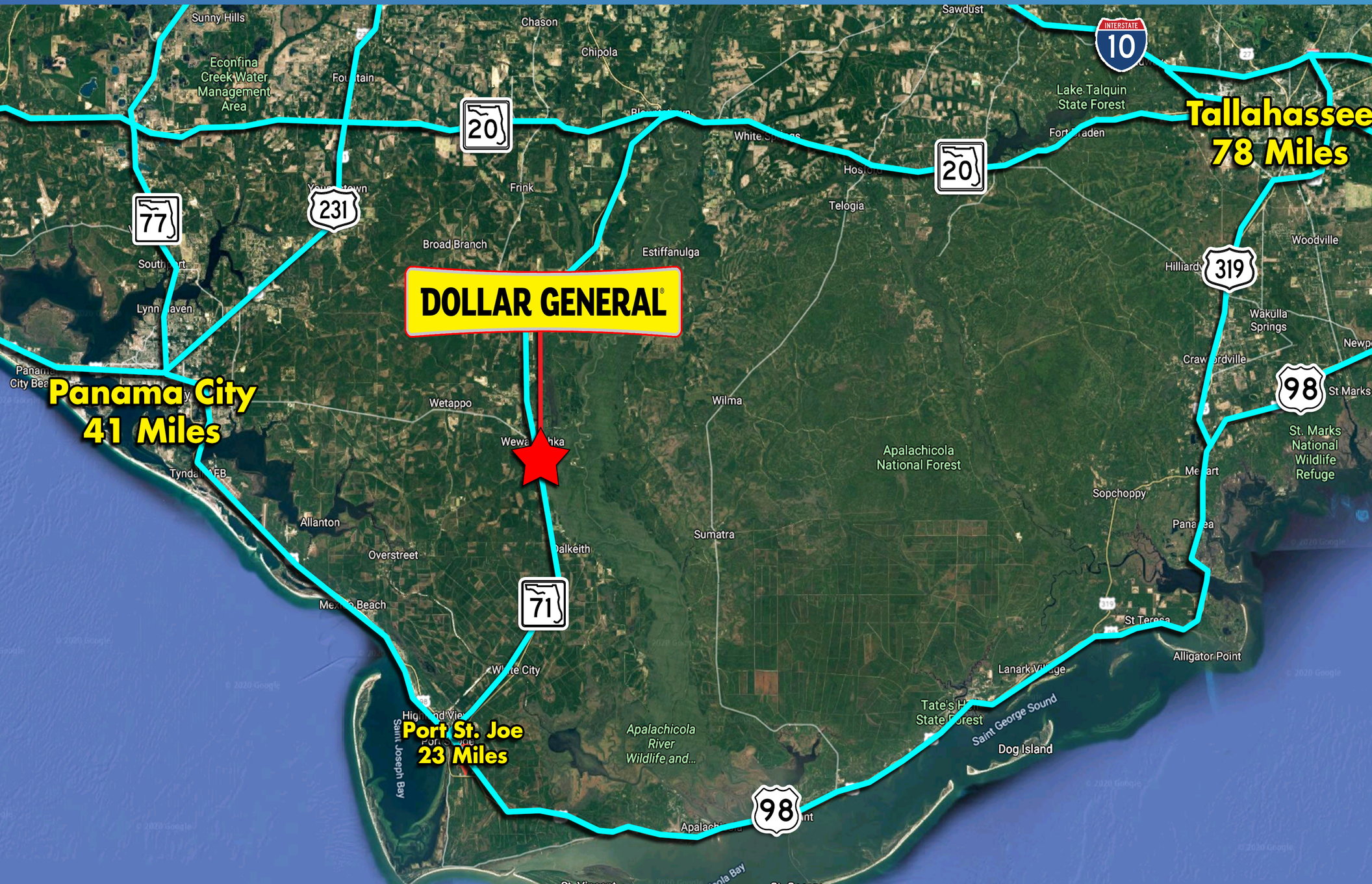




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The City of Wewahitchka is located in the Florida Panhandle, in northern Gulf County. With a population of approximately 1,800 citizens, the city is best known for two of its unique assets; the Dead Lakes and Tupelo Honey.

The city's Seminole Indian name means "water eyes", and a view from the sky above reveals why -- two almost perfectly round lakes nestled into the heart of this community add to the community's relaxed charm, and make a special backdrop to the city's downtown Lake Alice Park.

The Dead Lakes offer some of the best freshwater sport fishing in the nation, and a unique opportunity for nature photographers. Bass anglers regularly travel to this area to lure, then wrestle one of the "big boys" out of the cypress tree stumps that give the lake its name, and nature photographers join other outdoor lovers to capture a glimpse of this hauntingly beautiful body of water. Reportedly formed when sand bars created by the Apalachicola River's current blocked the Chipola River, the ensuing high water killed thousands of trees in the floodplain, leaving a graveyard of bottom heavy cypress skeletons, stumps and knees.

The rugged beauty of this area was featured in Peter Fonda's 1997 movie "Ulee's Gold", a story about the beekeepers who for more than 100 years have harvested world-famous Tupelo Honey from the swamps of the Apalachicola

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	2,508	4,314	7,623
Total Population 2025	2,637	4,493	7,895
Population Growth Rate	5.18%	4.15%	3.57%
Median Age	41.8	42.1	42.0
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,026	1,379	1,976
Average HH Income	\$52,880	\$54,350	\$53,951
Median House Value	\$94,430	\$98,304	\$99,735
Consumer Spending	\$22.2M	\$31.1M	\$45.6M







TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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