



UPGRADED DOLLAR GENERAL | TAMPA MARKET

REPRESENTATIVE STORE

VALRICO ROAD, DOVER, FL 33527

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INVESTMENT SUMMARY

List Price:	\$2,832,720
Current NOI:	\$141,636.00
Initial Cap Rate:	5.00%
Land Acreage:	1.46 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$311.29
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 9,100 SF. Dollar General store located in Dover, 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 currently preparing for construction with rent on-track to commence in September 2021.

This Dollar General is highly visible as it is strategically positioned on the hard signalized corner of E. Wheeler Road and N. Valrico Road, which sees 23,323 cars per day. The five mile population from the site is 144,584 while the one mile average household income is \$108,620 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the three mile population growth rate at 8.05%. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of 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 5.00% cap rate based on the NOI of \$141,636.



PRICE \$2,832,720



CAP RATE 5.00%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Upgraded Construction Design | 2021 BTS**
- **Located on a Hard Signalized Corner**
- 4 (5 Year) Options | 10% Increases At Each Option
- **One Mile Household Income \$108,620**
- **Three Mile Population Growth Rate 8.05%**
- **Five Mile Population 144,584**
- **23,323 Cars Per Day at N. Valrico Road and E. Wheeler Road**
- Investment Grade Dollar Store With “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- Surrounded by Residential Areas

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$141,636.00	\$15.56
Gross Income	\$141,636.00	\$15.56
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$141,636.00	\$15.56

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.46 +/- Acres
Building Size:	9,100 SF
Traffic Count:	23,323
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$141,636.00
Rent PSF:	\$15.56
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	9/1/2021
Lease Expiration Date:	8/31/2036
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Aach 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

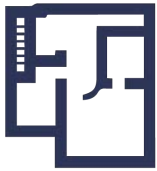


S&P:
BBB

DOLLAR GENERAL

VALRICO ROAD, DOVER, FL 33527 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	9/1/2021	8/31/2036	\$141,636.00	100.0	\$15.56
			Option 1	\$155,799.60		\$17.12
			Option 2	\$171,379.56		\$18.83
			Option 3	\$188,517.52		\$20.72
			Option 4	\$207,369.27		\$22.79
Totals/Averages	9,100			\$141,636.00		\$15.56



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$141,636



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$15.56



NUMBER OF TENANTS
1



DOLLAR GENERAL

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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

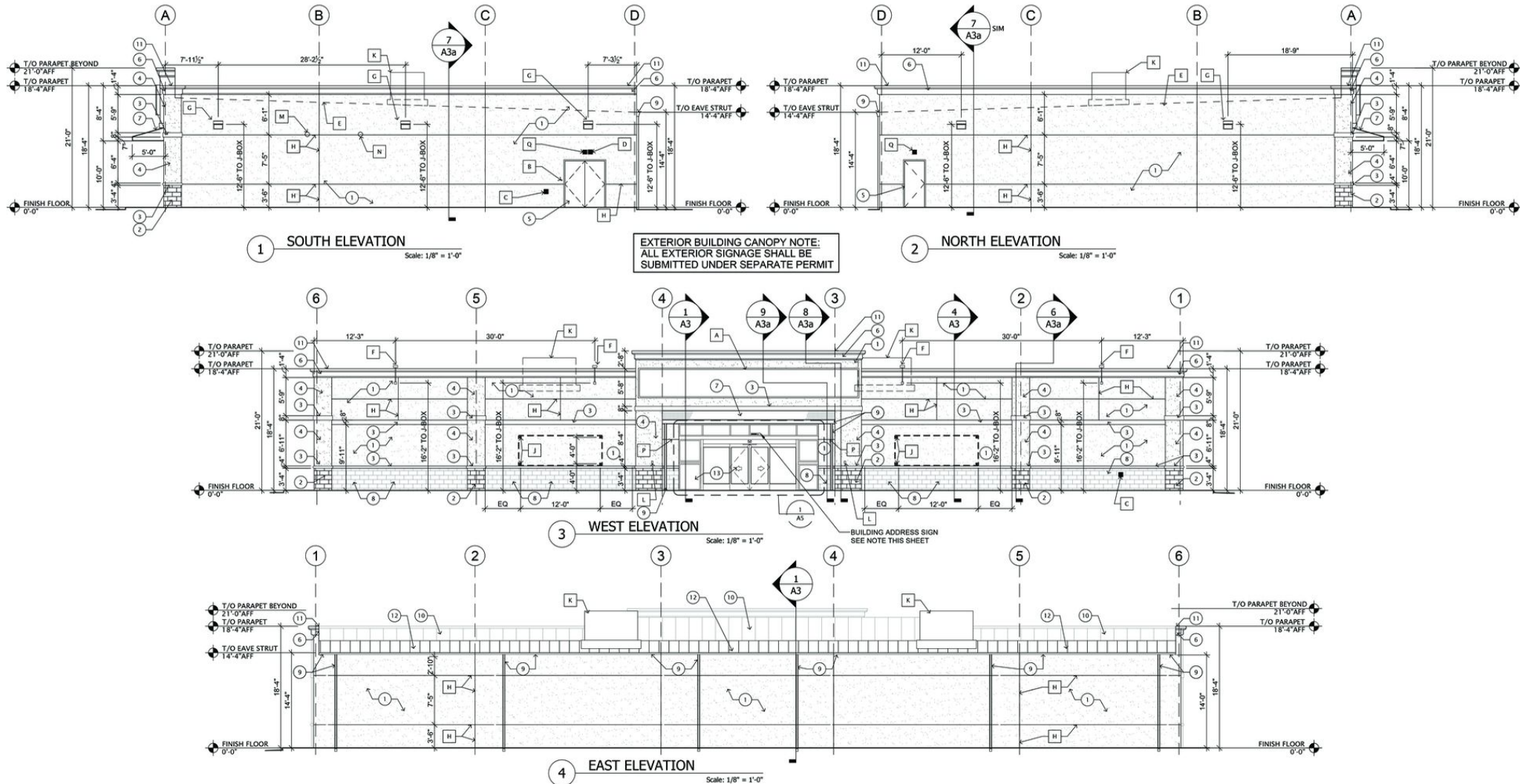


31 YEARS
SAME STORE GROWTH

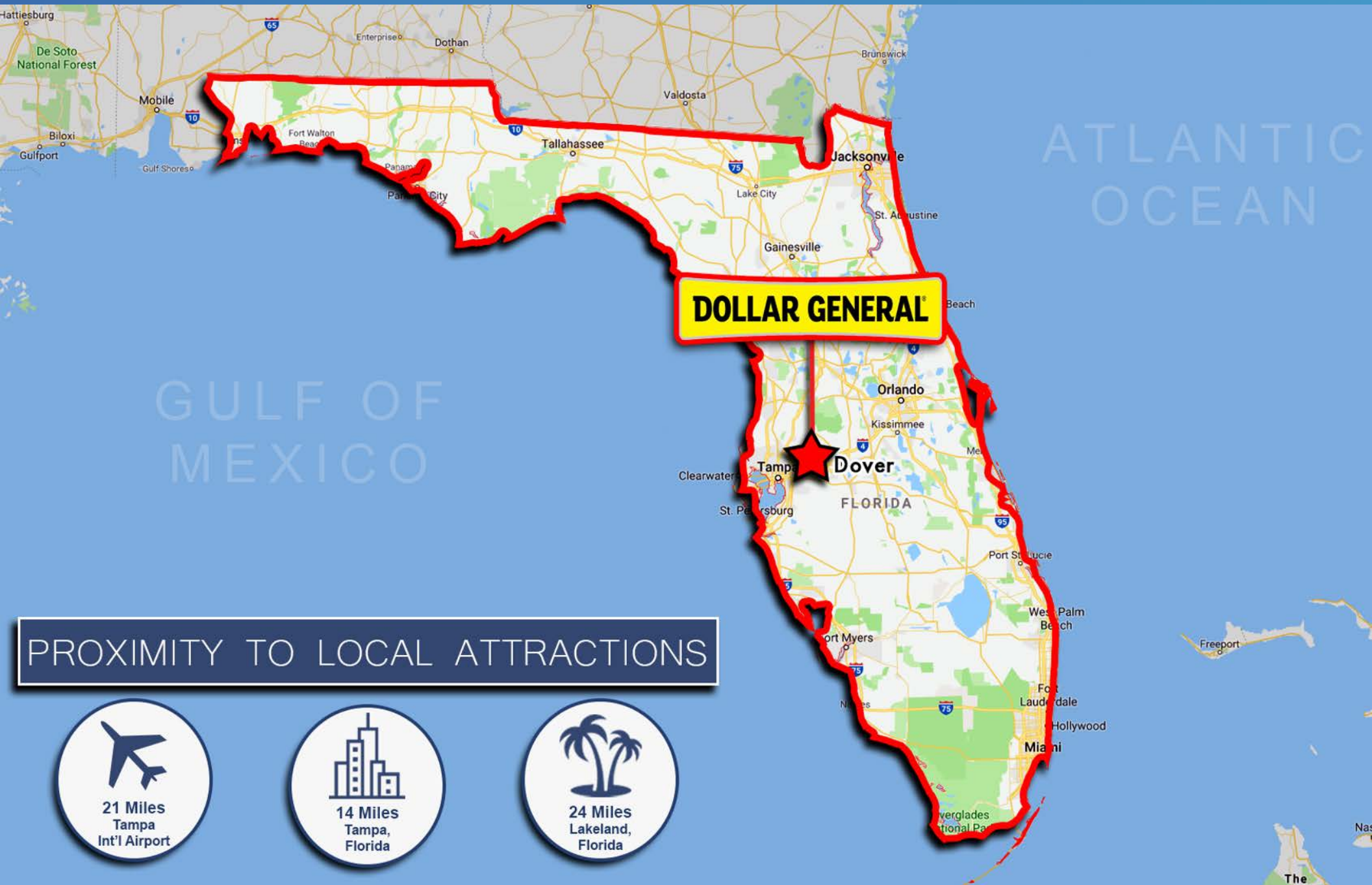
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 17,000+ stores with more than 140,000 employees, located across 44 states. Dollar General has more retail locations 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



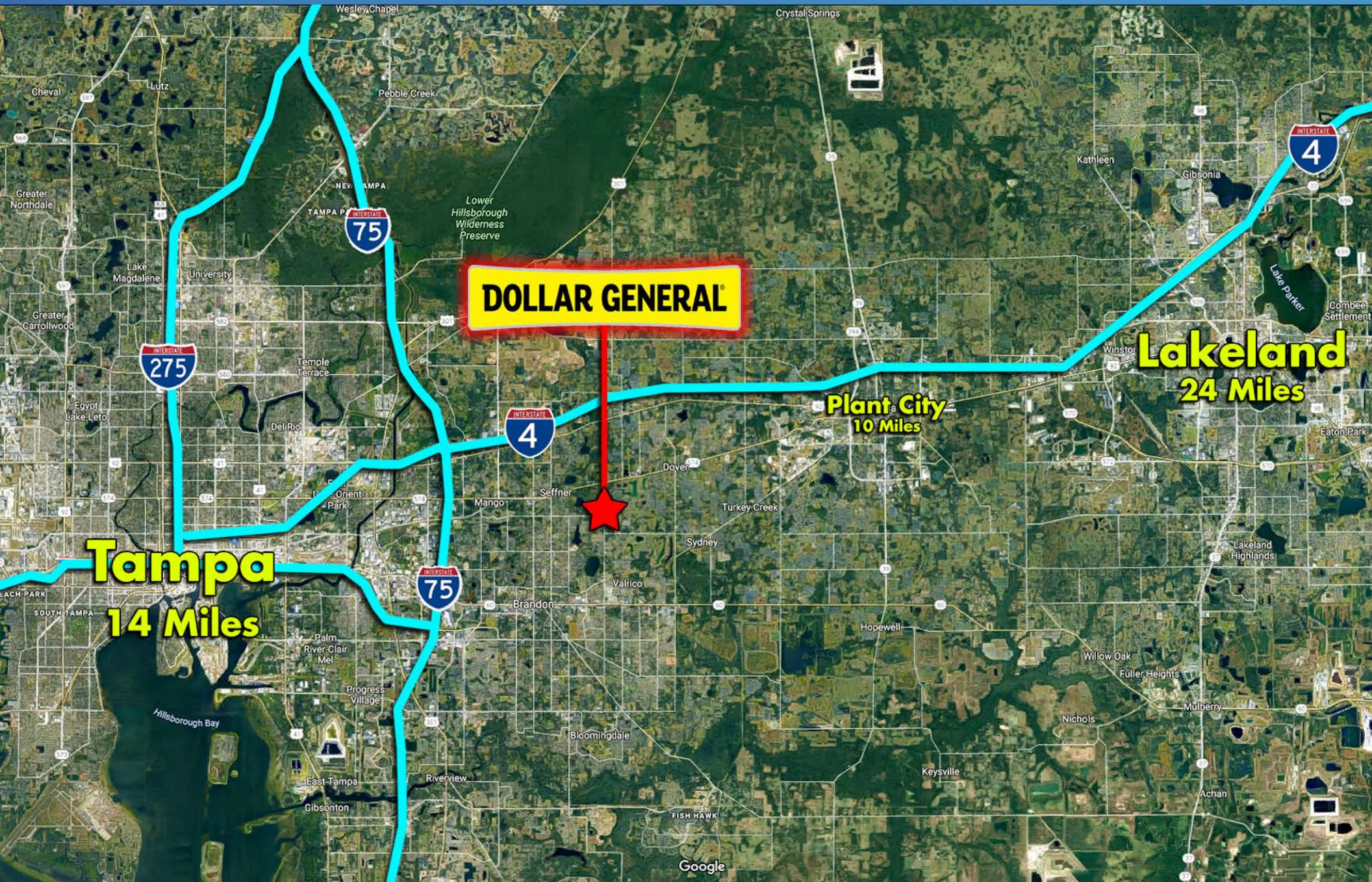




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Dover is located in Hillsborough County, Florida. It is a Tampa suburb located approximately 24 miles from the Metropolitan Area Business District. With the strengthening economy, attractive downtown areas and superb winter climate, it is a great place to move to (having a high growth rate of 8.51% in a 1 mile radius). Living in Dover offers residents a suburban feel and most residents rent their homes. The public schools in Dover are above average making it a desirable place to raise a family.

Among many other beautiful landscapes, Dover is home to the Dover Sydney Park which is a beautiful county park. The trails around the lake are wide enough for equestrian riders but the park also offers a nice mowed path for hiking. The proximity to the beach and the Gulf of Mexico also make Dover a well visited Florida area.

Strawberry Crest High School, home of the Chargers, is the 1st high school in Dover having its 1st graduating class in 2011.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	6,567	60,315	144,584
Total Population 2025	7,126	65,171	156,068
Population Growth Rate	8.51%	8.05%	7.94%
Median Age	37.2	37.8	37.6
# Of Persons Per HH	3.1	2.8	2.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,136	21,276	51,754
Average HH Income	\$108,620	\$79,820	\$78,351
Median House Value	\$231,558	\$202,063	\$211,535
Consumer Spending	\$65.8M	\$545.5M	\$1.3B





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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