



ACTUAL STORE RENDERING

UPGRADED DOLLAR GENERAL

4154 US HWY 19, PERRY, FL 32348

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EXCLUSIVELY LISTED BY:

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Florida Broker of Record:

MICHAEL ORDEN | NAPLES REAL ESTATE CONSULTANTS
FL LICENSE #BK3224663

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INVESTMENT SUMMARY

List Price:	\$2,212,893
Current NOI:	\$113,964.00
Initial Cap Rate:	5.15%
Land Acreage:	2.57 +/-
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$243.18
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.15%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction, 9,100 SF. BTS Dollar General store located in Perry, 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 signalized corner of US Highway 19 and County Road 30 which sees 13,200 cars per day. The store is accessible from both roads. The ten mile population from the site is 17,137 while the three mile average household income is \$62,764 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 5.15% cap rate based on NOI of \$113,964.



PRICE \$2,212,893



CAP RATE 5.15%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New 2021 BTS Construction**
- **Signalized Corner Location**
- **2 Points of Ingress & Egress**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$62,764
- Ten Mile Population 17,137
- **13,200 Cars Per Day at US Highway 19 & County Rd 30**
- 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	\$113,964.00	\$12.52
Gross Income	\$113,964.00	\$12.52
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$113,964.00	\$12.52

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	2.57 +/- Acres
Building Size:	9,100 SF
Traffic Count:	13,200
Roof Type:	Standing Seam
Zoning:	Construction
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:	\$113,964.00
Rent PSF:	\$12.52
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

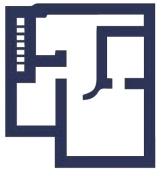


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/5/2021	7/31/2036	\$113,964.00	100.0	\$12.52
			Option 1	\$125,360.40		\$13.78
			Option 2	\$137,896.44		\$15.15
			Option 3	\$151,686.08		\$16.67
			Option 4	\$166,854.69		\$18.33
Totals/Averages	9,100			\$113,964.00		\$12.52



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$113,964.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.52



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

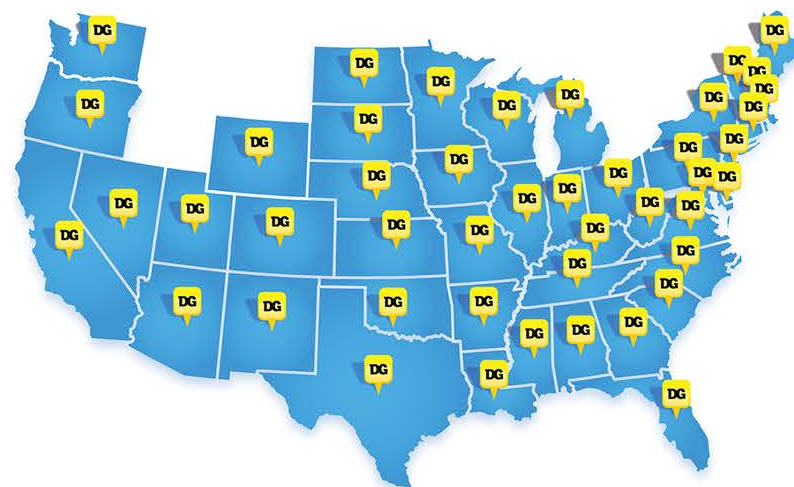
IN BUSINESS



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

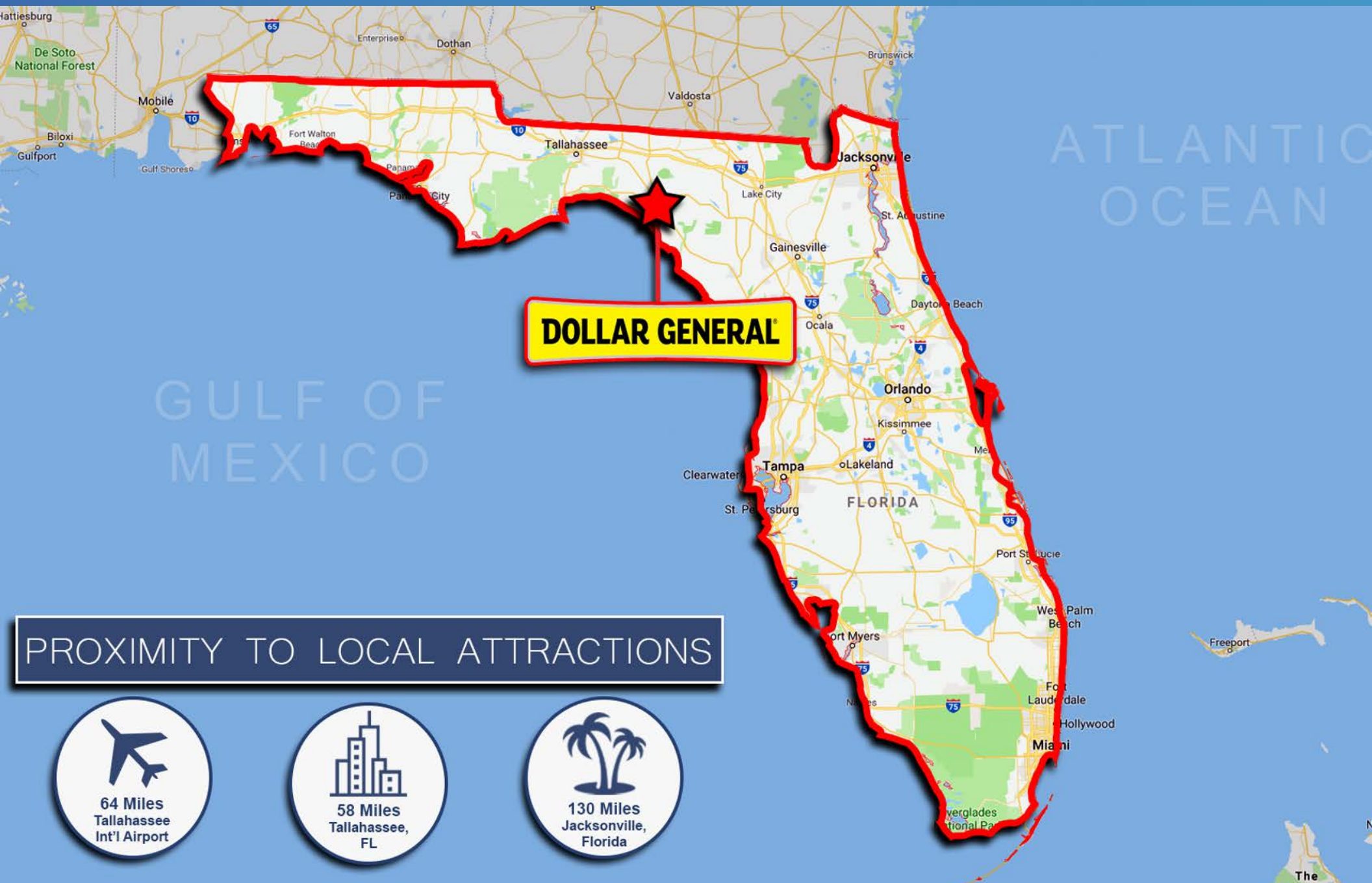
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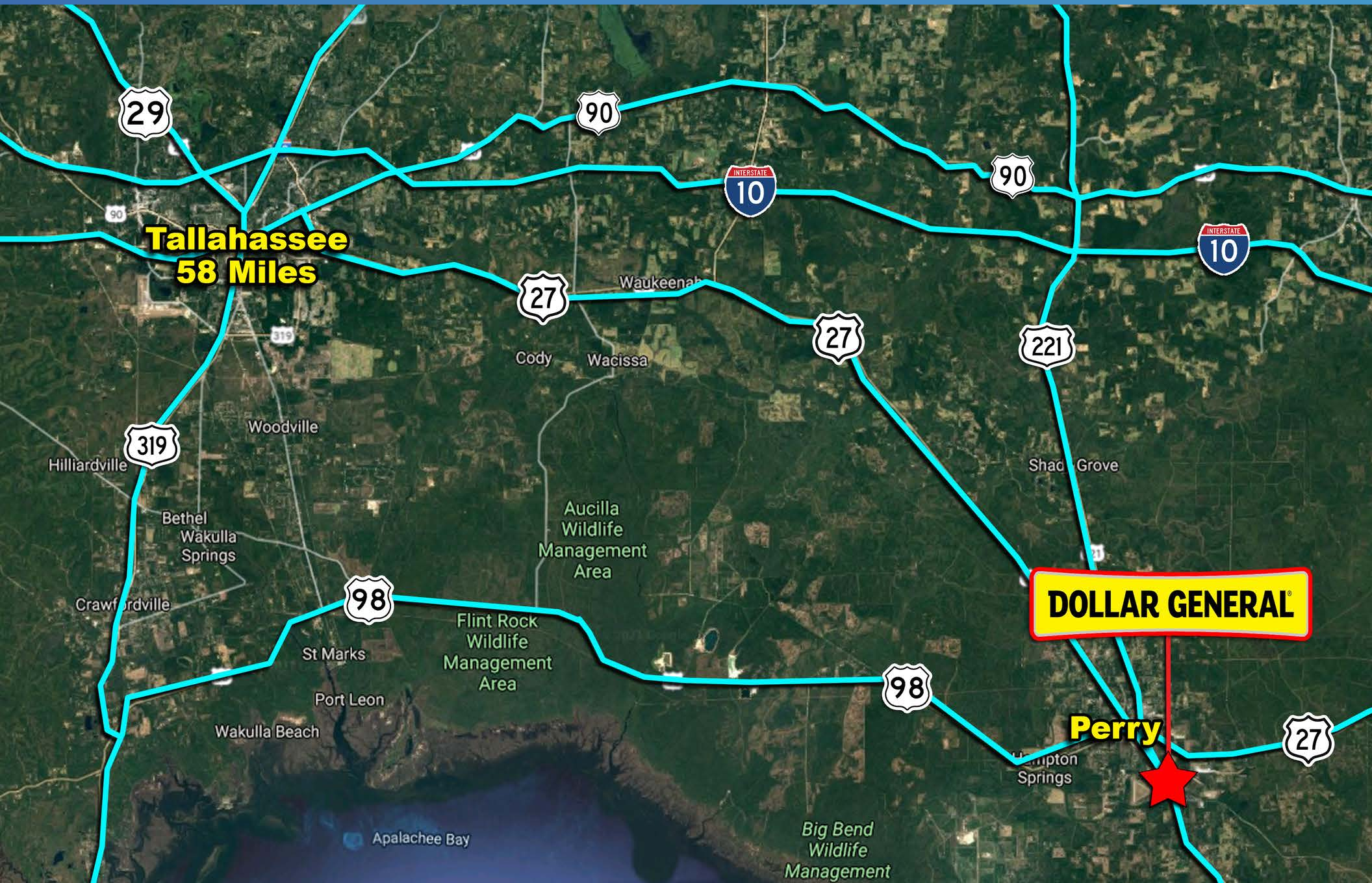
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Perry, Florida was first called Rosehead. It is not known how this name was chosen. In 1875 the name was changed to Perrytown after Madison Stark Perry, Florida's fourth Governor. Later the "town" was dropped and the name became Perry.

The City of Perry is the only incorporated city in Taylor County, Florida. It was incorporated in 1903 and adopted its City Charter on May 12, 1981. The City's population as of 2010 was estimated to be 7,017. The City of Perry is located within Florida's Nature Coast area approximately 50 miles southeast of Tallahassee, Florida.

Perry is proudly recognized as the Tree Capital of the South cozily nestled along Florida's Nature Coast. It is a family friendly community in which to raise your children, work, or simply to stop by and visit. The historic downtown is lined with friendly home town shops and features our recently restored steam locomotive era train station. Perry is a full-service, low cost place to call home. The City has been honored to receive the highest national financial reporting award for twenty years in a row. The taxes are lower than over 170 other cities in Florida. They have a variety of festivals throughout the year highlighted by the Florida Forest Festival which includes the "World's Largest Free Fish Fry." Some of the finest fresh and saltwater fishing (including scalloping) is centered here. Hunters come from all over to experience prime Nature Coast hunting. Many freshwater springs, including the world's largest, are just minutes away. The area's economy is diverse with both manufacturing and agricultural employment opportunities. Their state of the art hospital recently opened a multi-million dollar medical arts facility.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2020	5,064	11,957	17,137
Median Age	38.9	39.1	39.8
# Of Persons Per HH	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,792	4,387	6,125
Average HH Income	\$62,764	\$54,072	\$55,224
Median House Value	\$85,424	\$88,243	\$92,818
Consumer Spending	\$38.8M	\$90.3M	\$130.4M





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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