



DOLLAR GENERAL | 5,902 CARS PER DAY

REPRESENTATIVE STORE

HIGHWAY 17, AVON PARK, FL 33825

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

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863.226.1301

INVESTMENT SUMMARY

List Price:	\$2,767,074
Current NOI:	\$131,436.00
Initial Cap Rate:	4.75%
Land Acreage:	+/- 1.72
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$304.07
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. upgraded Dollar General store located in Avon Park, Florida. The property offers a brand new 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 will begin construction soon with rent scheduled to commence in September 2021.

This Dollar General is highly visible as it is strategically positioned on the hard corner of E. Altvater Rd. & Highway 17 which sees 5,902 cars per day. The five mile population from the site is 39,854 while the one mile average household income \$71,115 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the one mile population growth rate at 8.40%. 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 4.75% cap rate based on NOI of \$131,436.



PRICE \$2,767,074



CAP RATE 4.75%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **2021 BTS Construction | Upgraded Design**
- 4 (5 Year) Options | 10% Increases At Each Option
- **One Mile Household Income \$71,115**
- **Five Mile Population 39,854**
- **One Mile Population Growth Rate at 8.40%**
- **5,902 Cars Per Day on Highway 17**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$131,436.00	\$14.44
Gross Income	\$131,436.00	\$14.44
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$131,436.00	\$14.44

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 1.72 Acres
Building Size:	9,100 SF
Traffic Count:	5,902
Roof Type:	Standing Seam
Zoning:	Commercial
Parking Lot:	Asphalt
Parking Spaces:	30
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$131,436
Rent PSF:	\$14.44
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	9/8/2021
Lease Expiration Date:	9/30/2036
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:
\$33.7 BILLION



STORE COUNT:
17,000+



GUARANTOR:
DG CORP

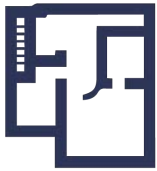


S&P:
BBB

DOLLAR GENERAL

HIGHWAY 17, AVON PARK, FL 33825 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	9/8/2021	9/30/2036	\$131,436.00	100.0	\$14.44
			Option 1	\$144,579.60		\$15.89
			Option 2	\$159,037.56		\$17.48
			Option 3	\$174,941.32		\$19.22
			Option 4	\$192,435.45		\$21.15
Totals/Averages	9,100			\$131,436.00		\$14.44



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$131,436.00



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$14.44



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



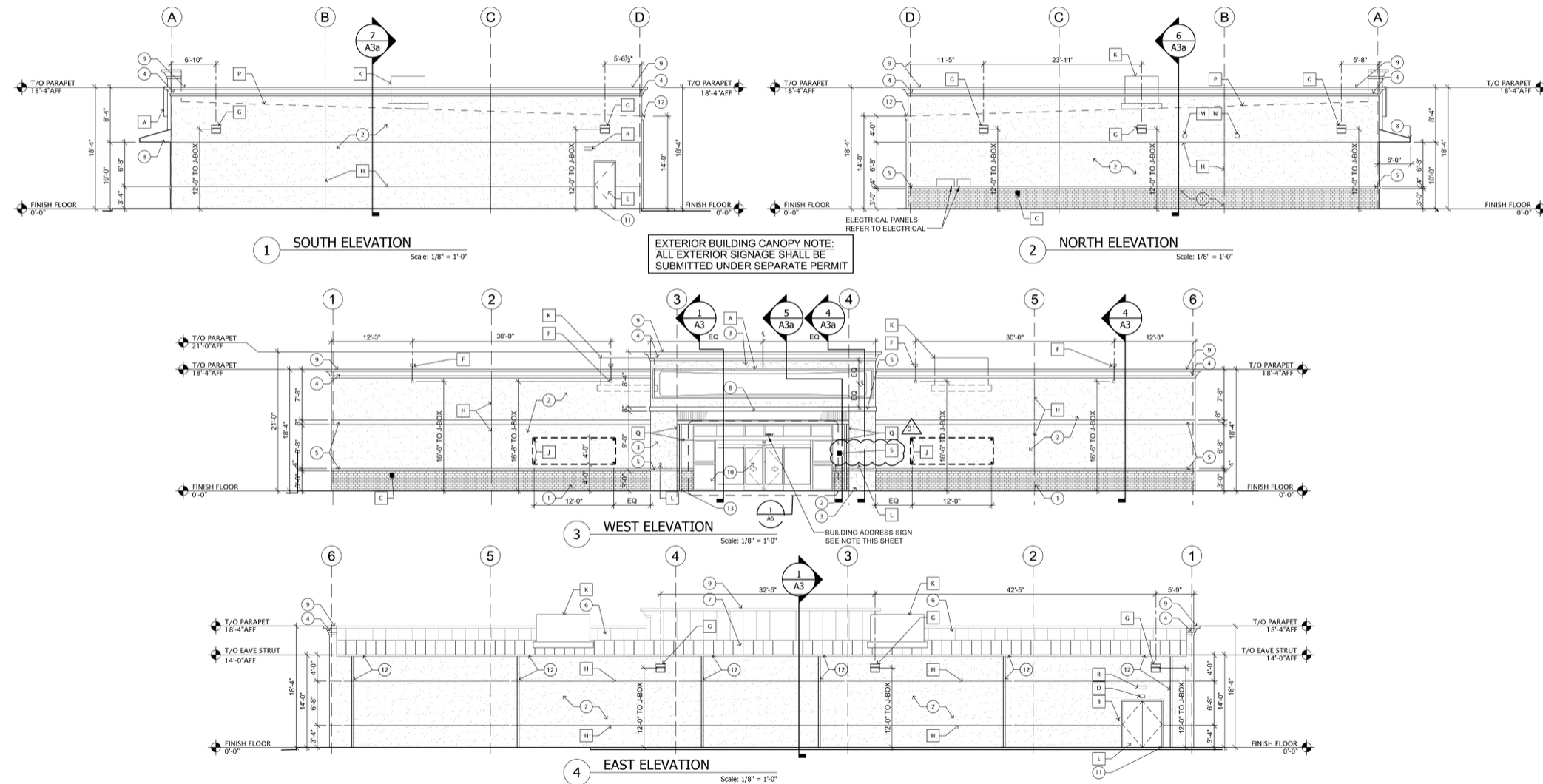
31 YEARS

SAME STORE GROWTH

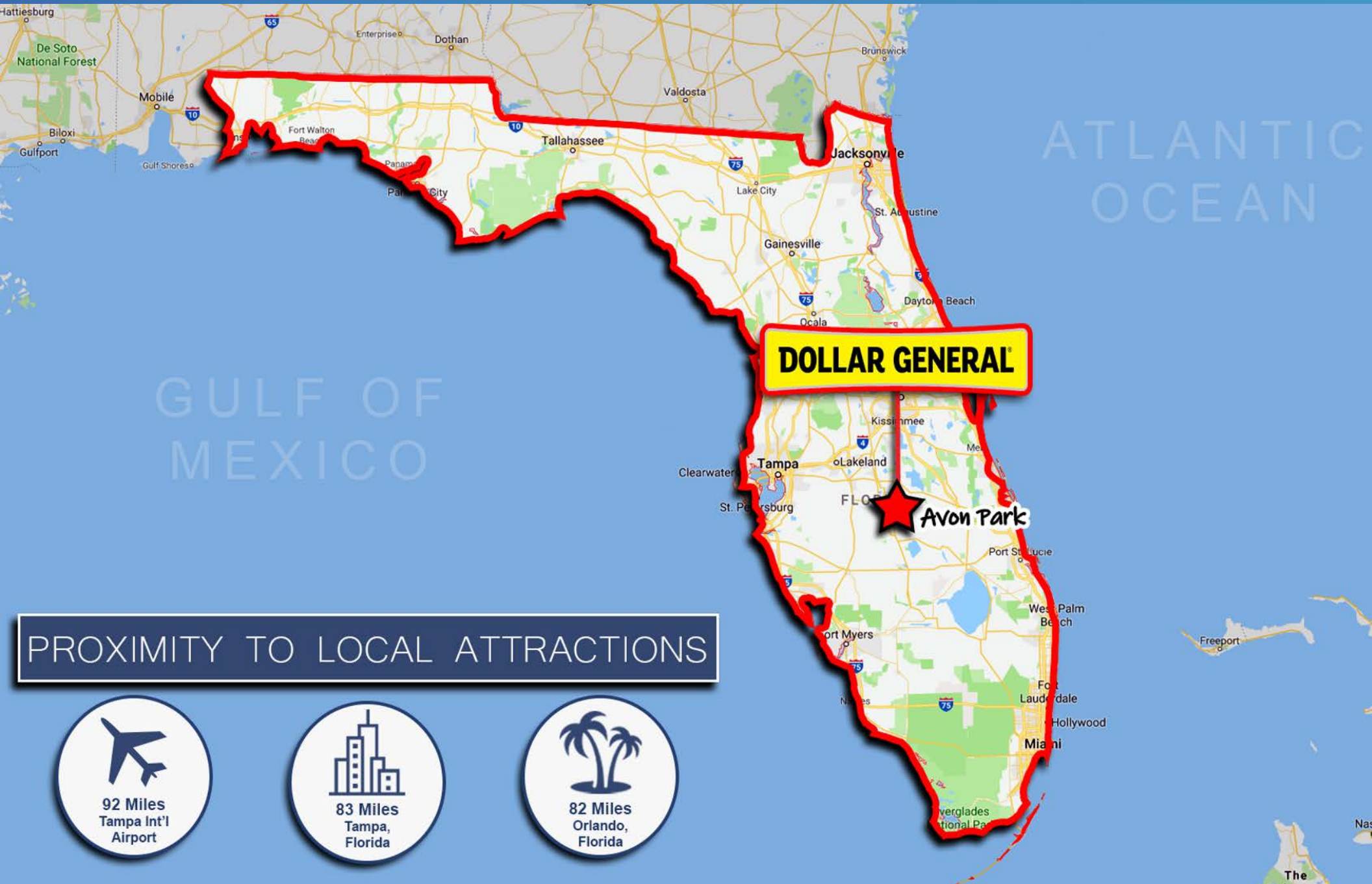
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 17,000+ stores with more than 140,000 employees, located across 44 states. Dollar General has more retail locations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

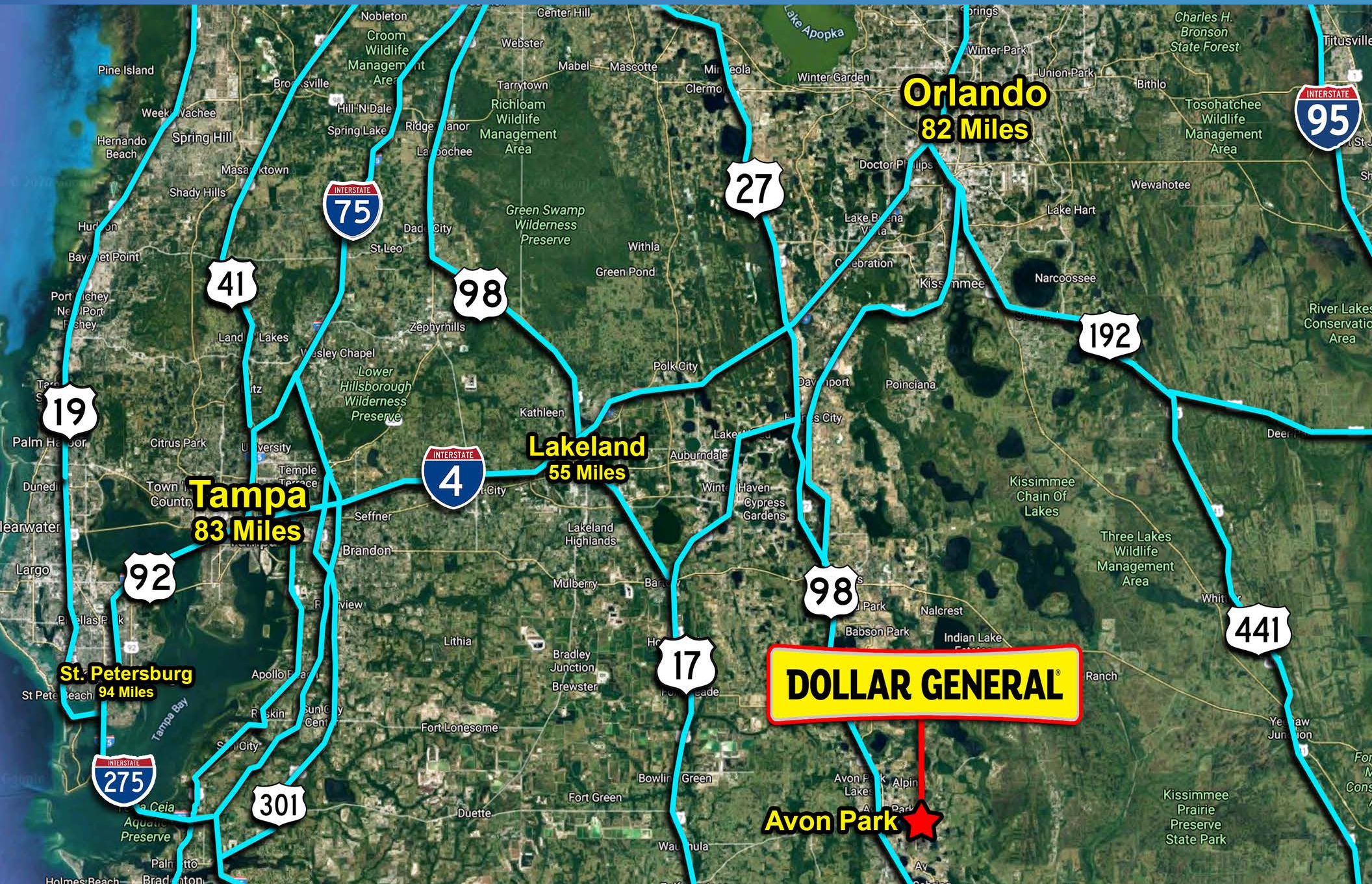


17,000+ STORES ACROSS 46 STATES









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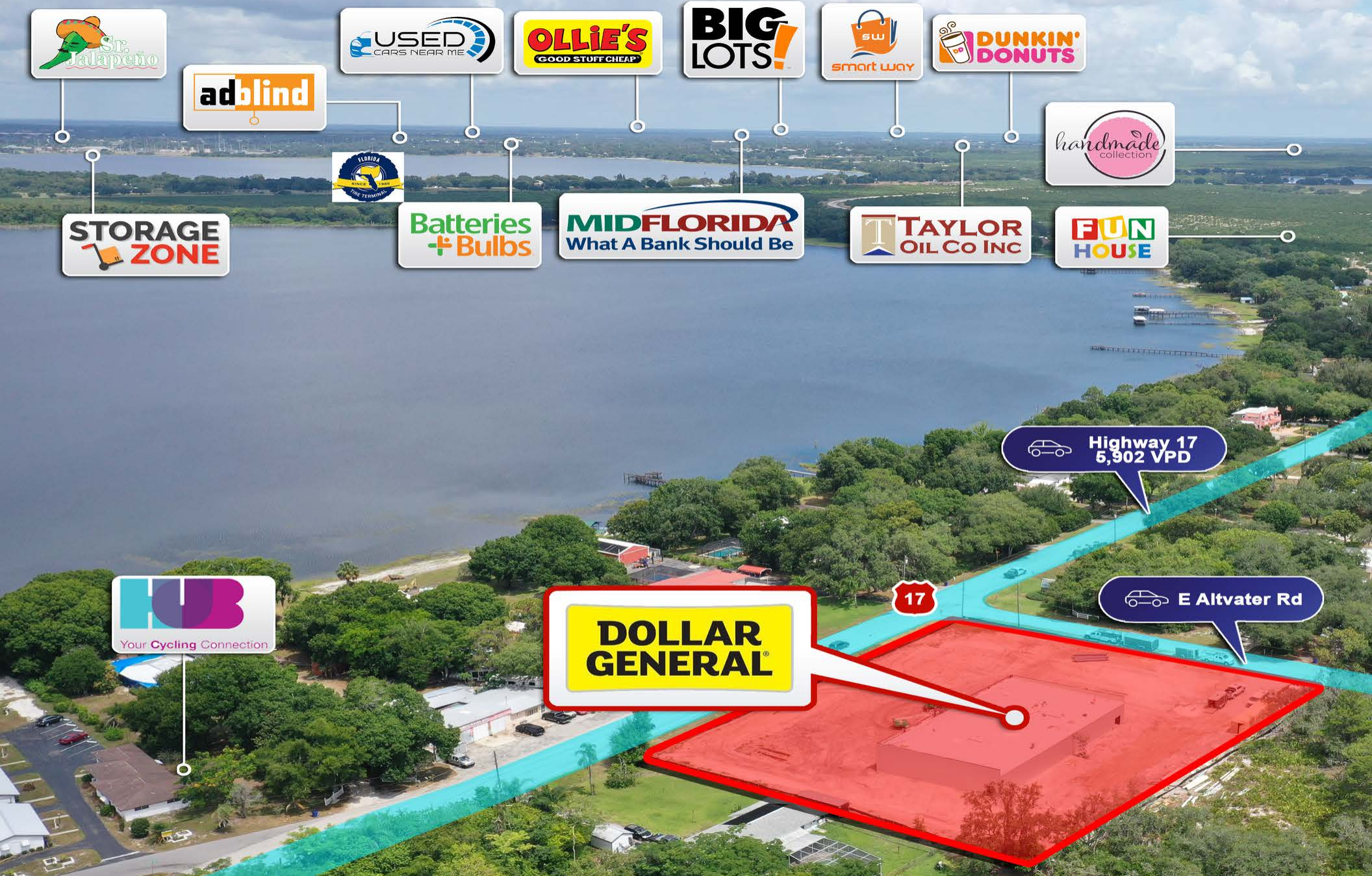
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Avon Park is a city in Highlands County, Florida. As of the 2010 census the population was 8,836, and in 2018 the estimated population was 10,695. It is the oldest city in Highlands County, and was named after Stratford-upon-Avon, England.

The first permanent white settler in Avon Park was Oliver Martin Crosby, a Connecticut native who moved to the area in 1884 to study the wildlife of the Everglades. By 1886, enough people had followed that the town of "Lake Forest" was founded. As president of the Florida Development Company, he recruited settlers to the area, many of whom were from England, including many from the town of Stratford-upon-Avon, who gave the town its name.

The City of Avon Park is a U.S. historic district located in Highlands County, Florida. It contains 13 historic buildings which run along Main Street from South Delaney Avenue to U.S. 27. It is known as The City of Charm.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	1,048	7,239	39,854
Total Population 2026	1,136	7,683	42,242
Population Growth Rate	8.40%	6.13%	5.99%
Median Age	70.9	62.9	52.3
# Of Persons Per HH	1.9	2.1	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	527	3,340	16,898
Average HH Income	\$71,115	\$70,549	\$61,351
Median House Value	\$210,959	\$149,391	\$117,320
Consumer Spending	\$14.1 M	\$88.8 M	\$417.5 M





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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