



# UPGRADED DOLLAR GENERAL | 21,000 VPD!

ACTUAL PROPERTY RENDERING

445 AUSLEY ROAD, TALLAHASSEE, FL 32304

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

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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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### Florida Broker of Record:

MICHAEL ORDEN | NAPLES REAL ESTATE CONSULTANTS  
FL LICENSE #BK3224663



## INVESTMENT SUMMARY

List Price:	\$2,790,667
Current NOI:	\$125,580.00
Initial Cap Rate:	4.50%
Land Acreage:	+/- 3.01
Year Built	2021
Building Size:	7,500 SF
Price PSF:	\$372.09
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.50%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction 7,500 SF. upgraded Dollar General store located in Tallahassee, 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 preparing for construction, with rent commencing in October 2021.

This Dollar General is highly visible as it is strategically positioned on the signalized hard corner of Ausley Road and Jackson Bluff Road which sees 21,003 cars per day - and **within walking distance to the Florida State University Campus!** The five mile population from the site is 149,494 while the three mile average household income is \$42,057 per year, making this location ideal for a Dollar General. This area is also experiencing steady growth. 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 4.50% cap rate based on NOI of \$125,580.



PRICE \$2,790,667



CAP RATE 4.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

## INVESTMENT HIGHLIGHTS

- **1 Mile from Florida State University | 43,000+ Students!**
- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New Construction | Upgraded Metro Design**
- **Hard Signalized Corner Location**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- Three Mile Household Income \$42,057
- **Five Mile Population 149,494 | 5 Mile Consumer Spending is \$1.5 Billion!**
- **21,003 Cars Per Day at Ausley Rd. & Jackson Bluff Rd.**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Adjacent to Sail High School**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$125,580.00	\$16.74
<b>Gross Income</b>	<b>\$125,580.00</b>	<b>\$16.74</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>\$125,580.00</b>	<b>\$16.74</b>

## PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 3.01 Acres
Building Size:	7,500 SF
Traffic Count:	21,003
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Metro
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$125,580.00
Rent PSF:	\$16.74
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/18/2021
Lease Expiration Date:	10/31/2036
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

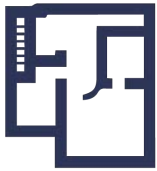


S&P:  
BBB

# DOLLAR GENERAL

445 AUSLEY ROAD, TALLAHASSEE, FL 32304

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	7,500	10/18/2021	10/31/2036	\$125,580.00	100.0	\$16.74
			Option 1	\$138,138.00		\$18.42
			Option 2	\$151,951.80		\$20.26
			Option 3	\$167,146.98		\$22.29
			Option 4	\$183,861.68		\$24.51
<b>Totals/Averages</b>	<b>7,500</b>			<b>\$125,580</b>		<b>\$16.74</b>



TOTAL SF  
7,500



TOTAL ANNUAL RENT  
\$125,580



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$16.74



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

445 AUSLEY ROAD, TALLAHASSEE, FL 32304

 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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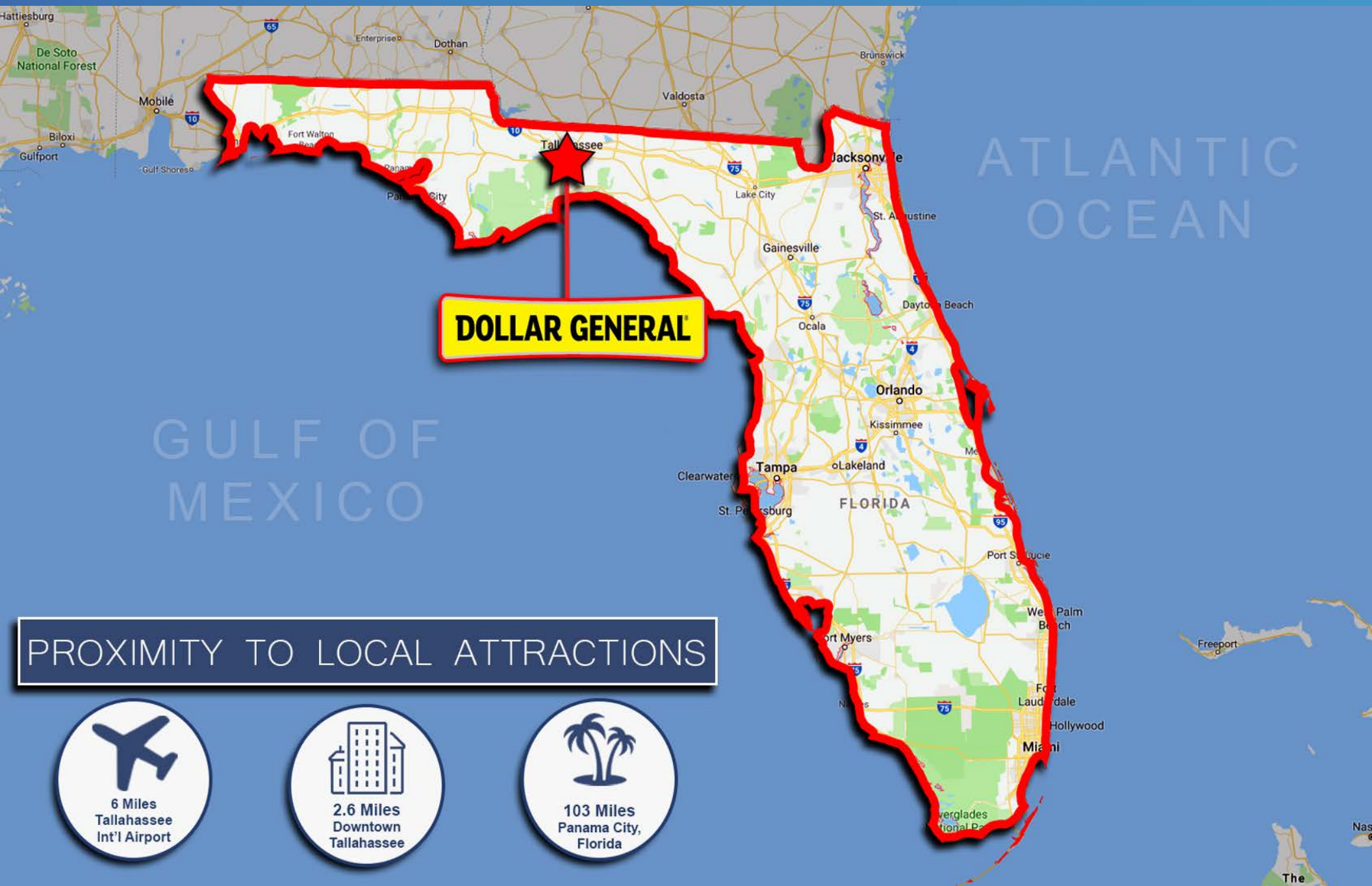
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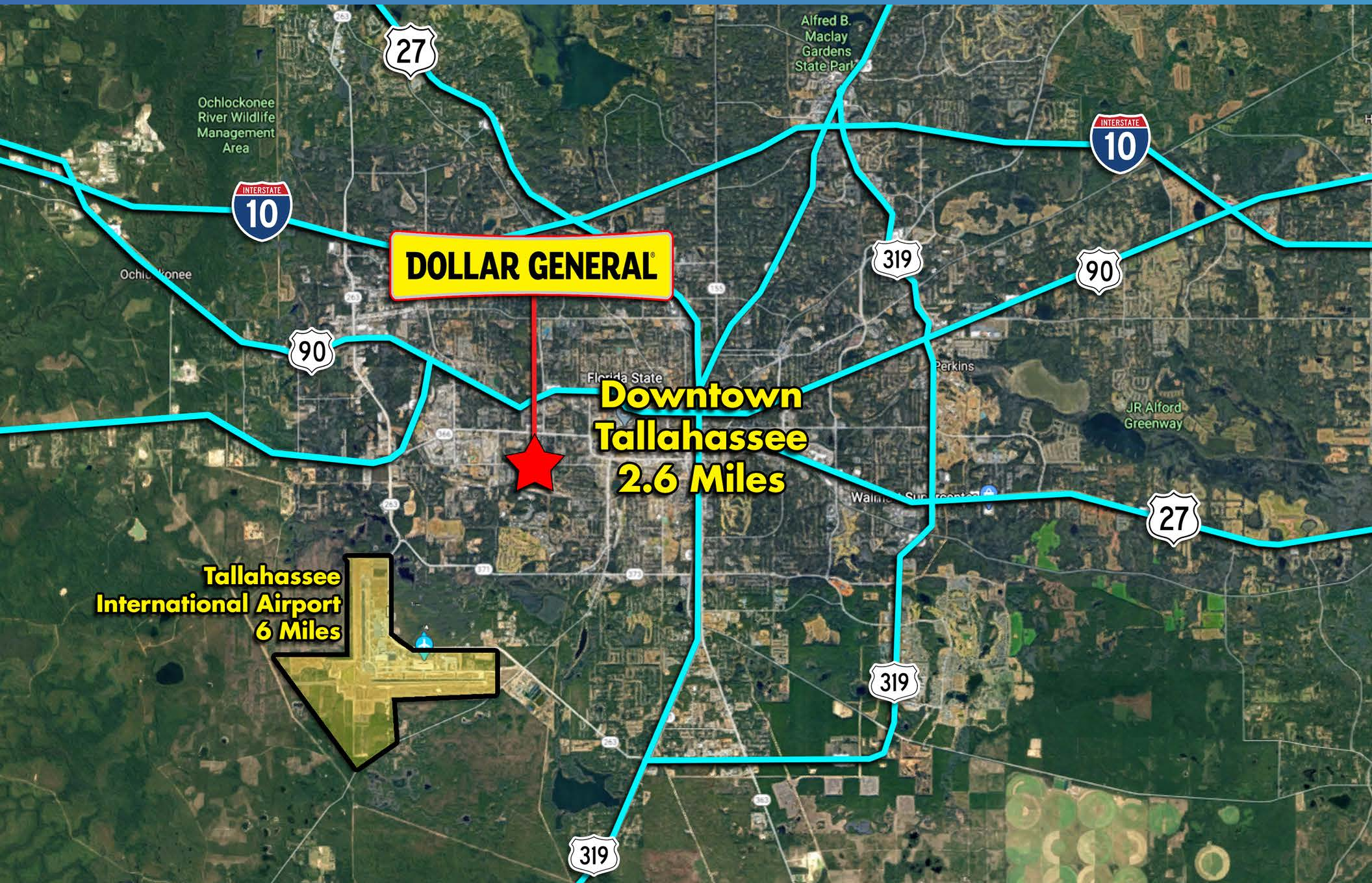


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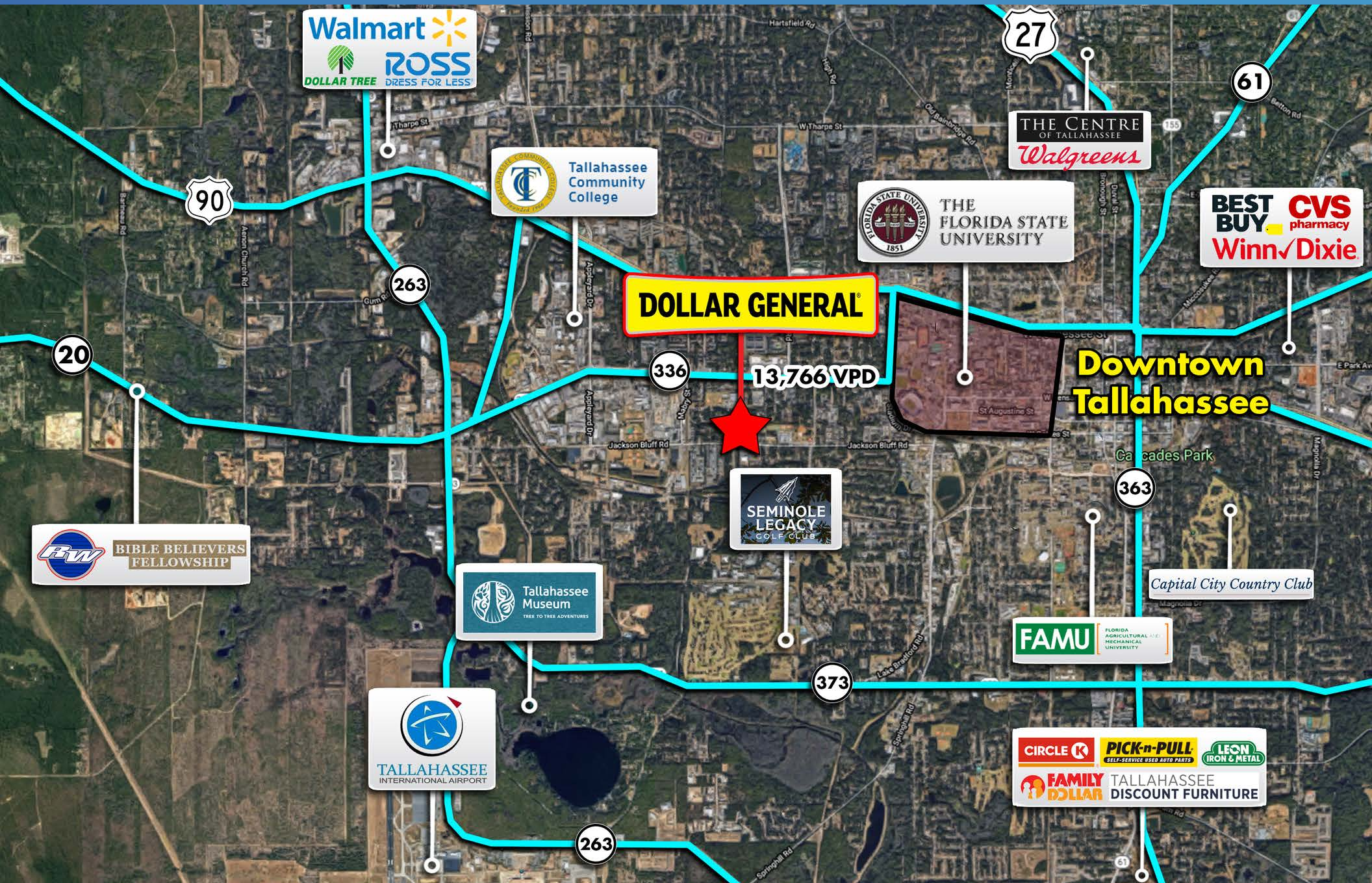




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FORTIS NET LEASE™



43,000+ Students | 13,500+ Employees | 486 Acre Campus



**DOLLAR  
GENERAL®**



**Ausley Rd  
7,237 VPD**



**Jackson Bluff Rd  
13,766 VPD**

**GREENBRIER  
GARDENS**

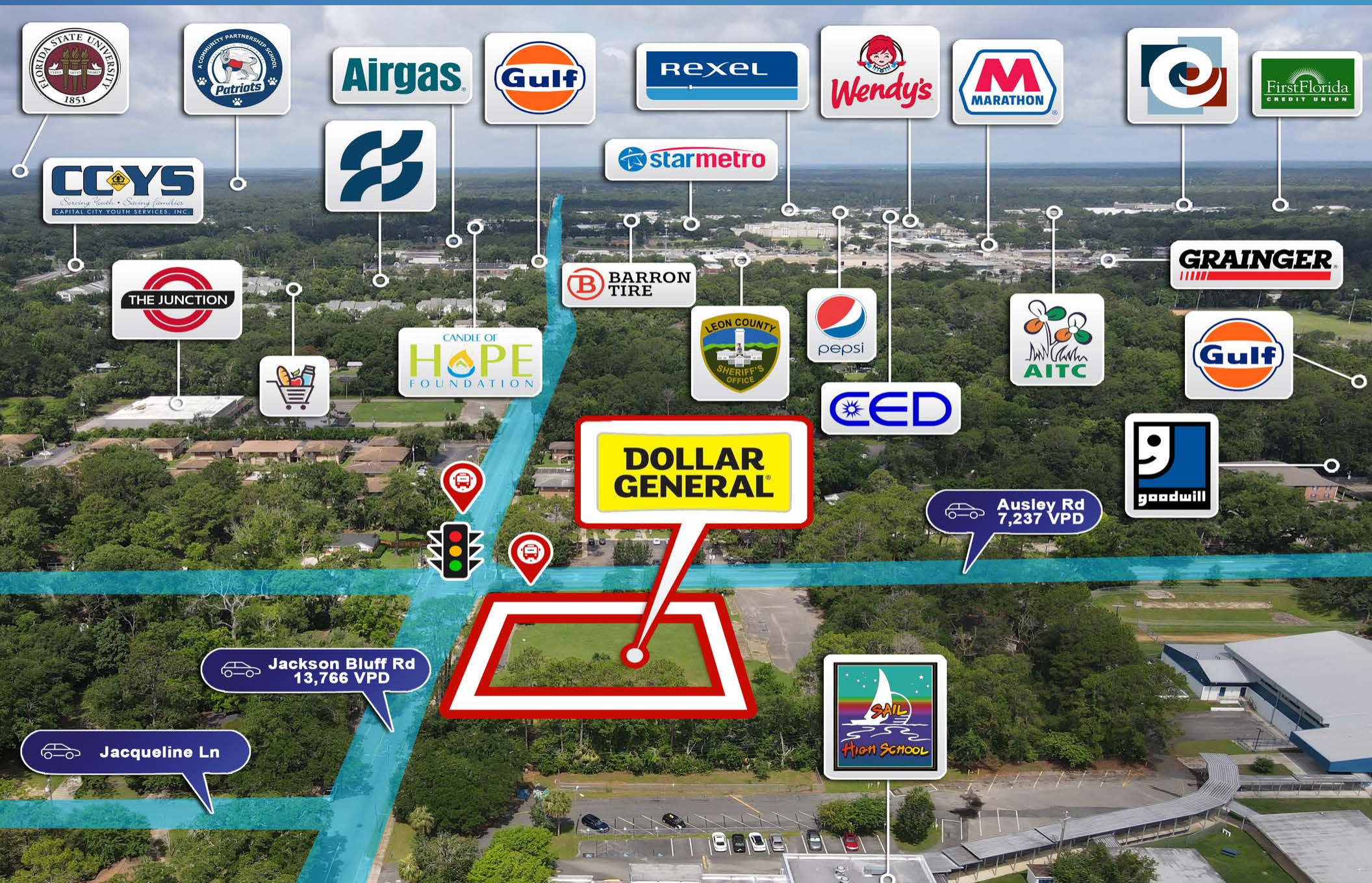




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Welcome to Tallahassee, home to larger-than-life festivals, electrifying nightlife, award-winning cuisine, over 700 miles of trails and endless outdoor adventures. Discover the undeniably pretty landscapes and our unexpected local experiences.

Tallahassee is the capital city of the U.S. state of Florida. It is the county seat and only incorporated municipality in Leon County. Tallahassee became the capital of Florida, then the Florida Territory, in 1824. In 2019, the population was 194,500, making it the 7th-largest city in the U.S state of Florida, and the 126th-largest city in the United States. Tallahassee is the largest city in the Florida Big Bend and Florida Panhandle region, and the main center for trade and agriculture in the Florida Big Bend and Southwest Georgia regions.

Tallahassee is home to Florida State University, ranked the nation's eighteenth best public university by U.S. News & World Report. It is also home to Florida A&M University, the fifth-largest historically black university by total enrollment. Tallahassee Community College is a large state college that serves mainly as a feeder school to Florida State and Florida A&M. Tallahassee qualifies as a significant college town, with a student population exceeding 70,000.

As the capital, Tallahassee is the site of the Florida State Capitol, Supreme Court of Florida, Florida Governor's Mansion, and nearly 30 state agency headquarters. The city is also known for its large number of law firms, lobbying organizations, trade associations and professional associations, including the Florida Bar and the Florida Chamber of Commerce. It is a recognized regional center for scientific research, and home to the National High Magnetic Field Laboratory. In 2015, Tallahassee was awarded the All-American City Award by the National Civic League for the second time.

POPULATION	1 MILES	3 MILES	5 MILES
Total Population 2020	15,077	84,608	149,494
Total Population 2025	15,464	86,745	153,789
Population Growth Rate	2.57%	2.53%	2.87%
Median Age	25.2	26.3	28.1
# Of Persons Per HH	2.2	2.2	2.2
HOUSEHOLDS & INCOME	1 MILES	3 MILES	5 MILES
Total Households	6,871	33,919	62,192
Average HH Income	\$26,778	\$42,057	\$54,572
Median House Value	\$90,934	\$145,674	\$167,952
Consumer Spending (Thousands)	\$123.4 M	\$681.8 M	\$1.4 B





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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