



UPGRADED DOLLAR GENERAL MARKET!

ACTUAL PROPERTY RENDERING

2657 THOMAS ST., COTTONDALE, FL 32431

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EXCLUSIVELY LISTED BY:

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Florida Broker of Record:

MICHAEL ORDEN | NAPLES REAL ESTATE CONSULTANTS

FL LICENSE #BK3224663

INVESTMENT SUMMARY

List Price:	\$2,428,000
Current NOI:	\$109,260.00
Initial Cap Rate:	4.50%
Land Acreage:	1.0 +/-
Year Built	2021
Building Size:	12,480 SF
Price PSF:	\$194.55
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, upgraded, 12,480 SF. Dollar General Market store located in Cottondale, 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 on track for a rent commencement in January of 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of Thomas Street and US-231 which sees 12,545 cars per day at the signalized intersection. The ten mile population from the site is 21,044 while the three mile average household income is \$56,621 per year, making this location ideal for a Dollar General. The site sits across the street from Cottondale High School and Elementary School. 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 4.50% cap rate based on NOI of \$109,260.



PRICE \$2,428,000



CAP RATE 4.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **DG Market Store | Upgraded Construction**
- **Corner Location | Near Signalized Intersection**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$56,621
- Ten Mile Population 21,044 and Growing
- **12,545 Cars Per Day on US-213**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Across the Street from Cottondale High School & Elementary School**

DOLLAR GENERAL MARKET

2657 THOMAS ST., COTTONDALE, FL 32431 

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$109,260.00	\$8.75
Gross Income	\$109,260.00	\$8.75
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$109,260.00	\$8.75

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	1.0 +/- Acres
Building Size:	12,480 SF
Traffic Count:	12,545
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	42
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$109,260.00
Rent PSF:	\$8.75
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/24/2022
Lease Expiration Date:	1/31/2037
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

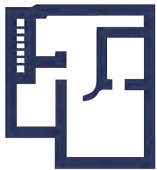


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	12,480	1/24/2022	1/31/2037	\$109,260.00	100.0	\$8.75
			Option 1	\$120,186.00		\$9.63
			Option 2	\$132,204.60		\$10.59
			Option 3	\$145,425.06		\$11.65
			Option 4	\$159,967.57		\$12.82
Totals/Averages	12,480			\$109,260.00		\$8.75



TOTAL SF
12,480



TOTAL ANNUAL RENT
\$109,260.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$8.75



NUMBER OF TENANTS
1

DOLLAR GENERAL MARKET

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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

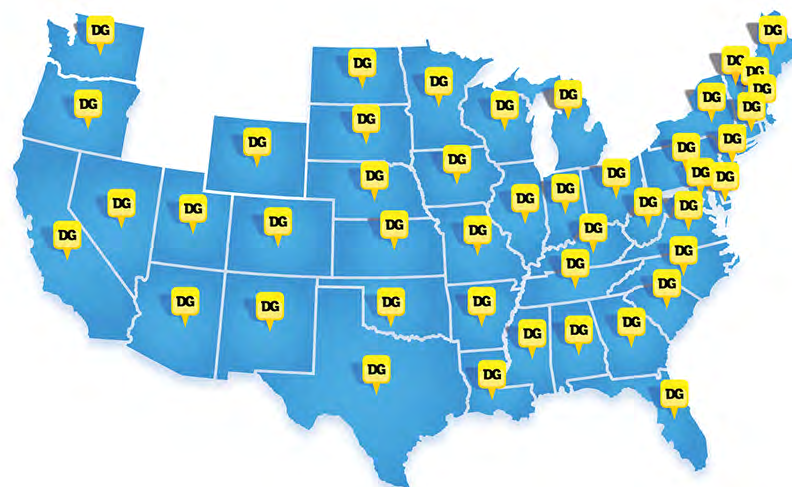
IN BUSINESS



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

DOLLAR GENERAL MARKET

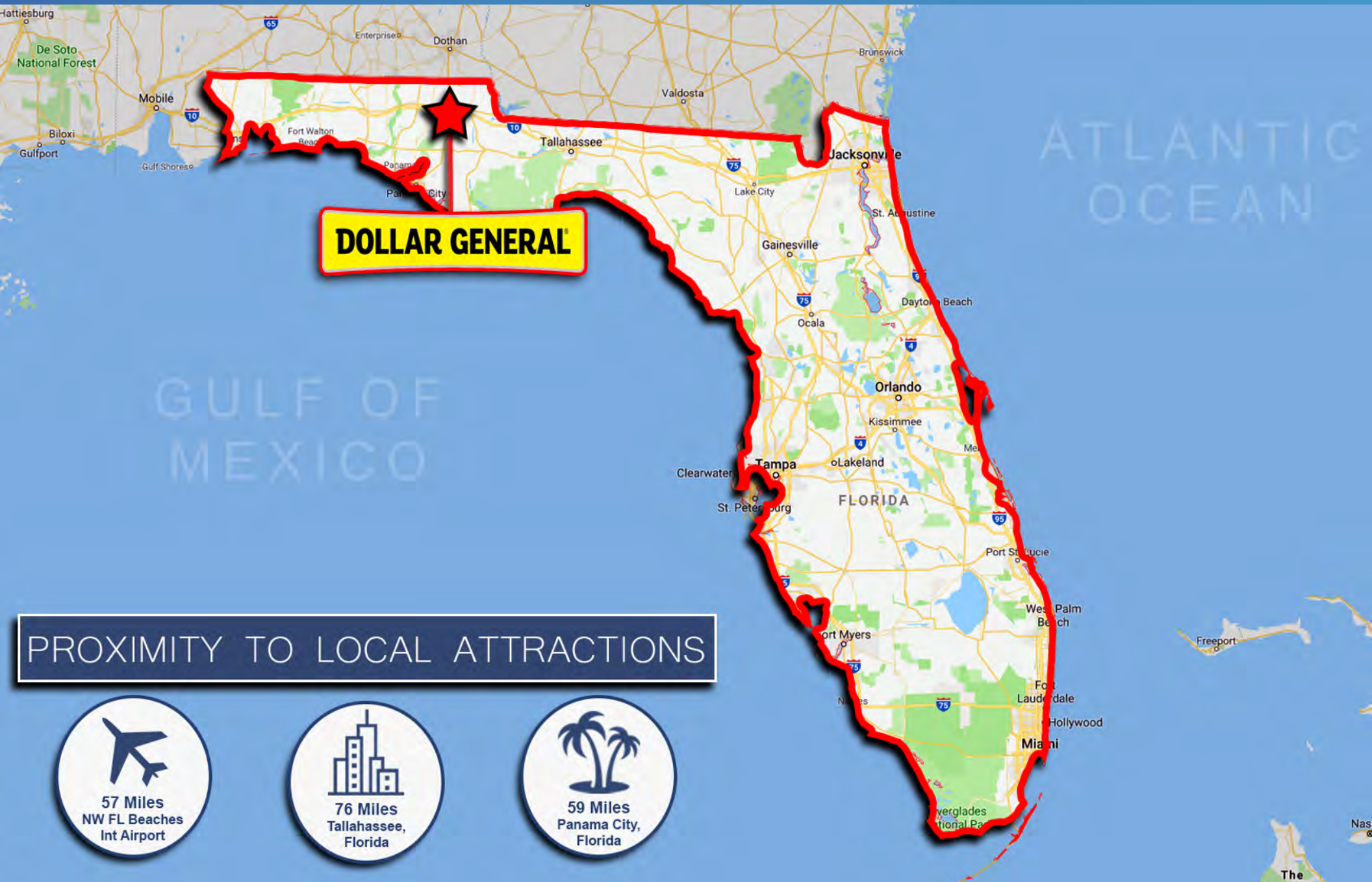
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 **FORTIS** NET LEASE™



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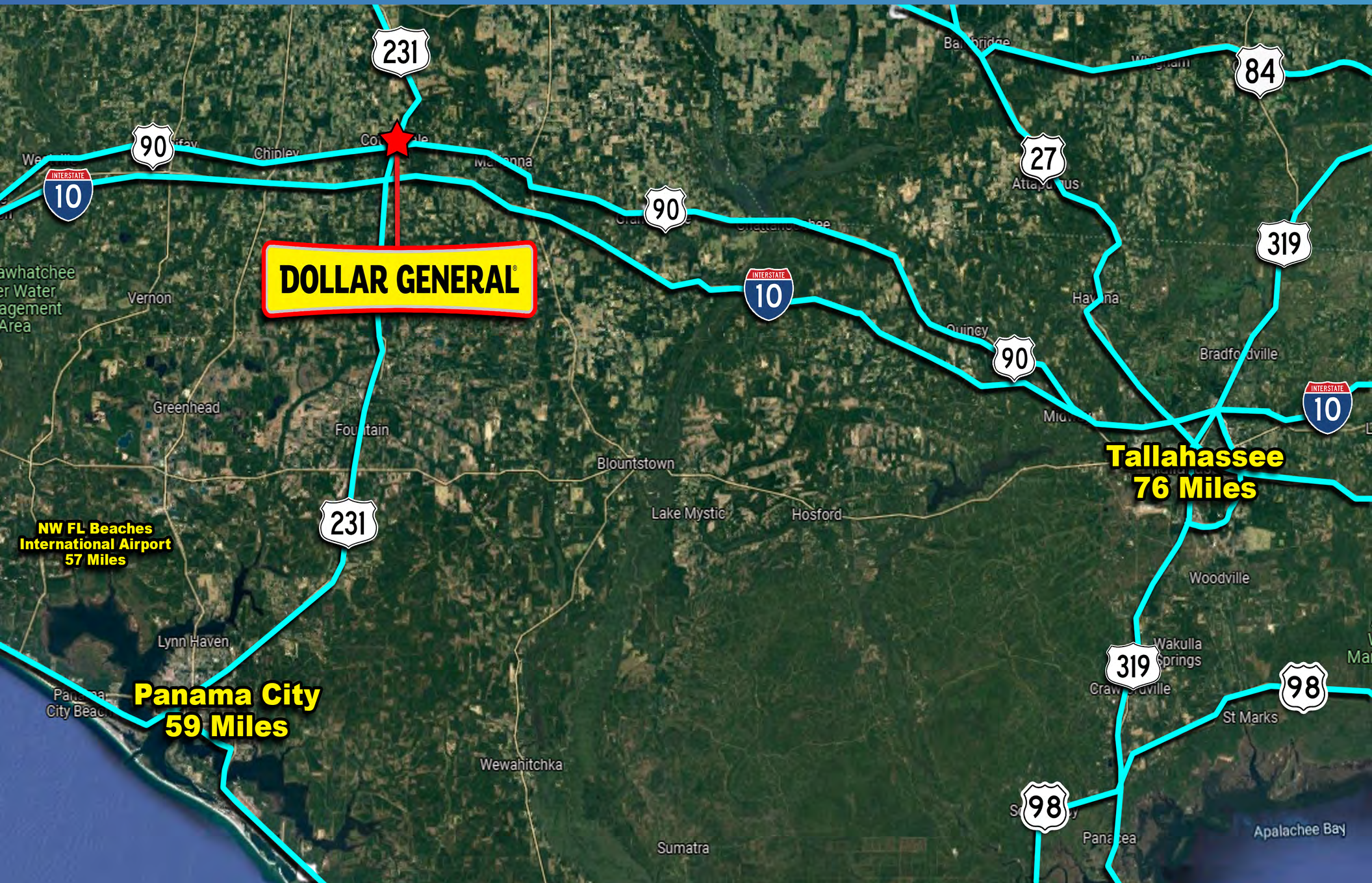
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POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	1,956	3,377	21,044
Median Age	39.2	39.9	38.9
# Of Persons Per HH	2.0	2.0	2.0
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	774	1,342	8,393
Average HH Income	\$56,621	\$59,412	\$53,204
Median House Value	\$115,110	\$117,879	\$118,518
Consumer Spending	\$20.4 M	\$36 M	\$205.8 M

Cottondale is a town in Jackson County, Florida. The population was 933 at the 2010 census, up from 869 at the 2000 census.

Cottondale, with convenient four-lane highway access to both Dothan, Alabama, and Panama City, Florida, was a scheduled stop for Amtrak's Sunset Limited from 1993 to 2005.

Jackson County was created by the Florida Territorial Council in 1822 out of Escambia County, at the same time that Duval County was organized from land of St. Johns County, making them the third and fourth counties in the Territory. The county was named for Andrew Jackson, a General of the War of 1812, who had served as Florida's first military governor for six months in 1821. Jackson County originally extended from the Choctawhatchee River on the west to the Suwannee River on the east. By 1840 the county had been reduced close to its present boundaries through the creation of new counties from its original territory, following an increase of population in these areas. Minor adjustments to the county boundaries continued through most of the 19th century, however.





TOTAL SALES VOLUME

\$6.7B

PROPERTIES SOLD

3,300+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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