



UPGRADED DOLLAR GENERAL PLUS | 11,100 VPD!

REPRESENTATIVE STORE

14489 FL-80, CLEWISTON, FL 33440

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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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INVESTMENT SUMMARY

List Price:	\$3,242,667
Current NOI:	\$145,920.00
Initial Cap Rate:	4.50%
Land Acreage:	3.44 +/-
Year Built	2021
Building Size:	10,640 SF
Price PSF:	\$304.76
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.50%

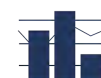
INVESTMENT OFFERING

Fortis Net Lease is pleased to present this upgraded 10,640 SF. **upgraded Dollar General Plus** store located in Clewiston, 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 just completed construction with rent commencing and store opening in December 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Witt Rd. & State Road 80 which sees 11,100 cars per day. The ten mile population from the site is 8,438 while the three mile average household income \$48,561 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the five mile population growth rate at 6.10%. 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 \$145,920.



PRICE \$3,242,667



CAP RATE 4.50%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- **Brand New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities**
- **2021 BTS Construction | Upgraded Plus Size Design**
- **Just Opened in December 2021!**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Located on Main Thoroughfare Connecting Communities**
- Three Mile Household Income \$48,561
- Ten Mile Population 8,438
- **Five Mile Population Growth Rate at 6.10%**
- **11,100 Cars Per Day on State Road 80**
- Investment Grade Dollar Store with “BBB” Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$145,920.00	\$13.71
Gross Income	\$145,920.00	\$13.71
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$145,920.00	\$13.71

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	3.44 +/- Acres
Building Size:	10,640 SF
Traffic Count:	11,100
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	46
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$145,920.00
Rent PSF:	\$13.71
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/15/2021
Lease Expiration Date:	12/31/2036
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

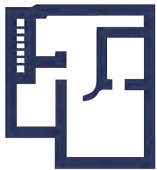
CORRECTIVE GRANT OF EASEMENT

Landlord and Tenant acknowledge that access to the Demised Premises is governed by that certain Corrective Grant of Easement effective as of September 1, 2016, dated March 18, 2019 and recorded April 2, 2019 as Instrument No. 201926003667, Book 954, Page 917, Clerk of Courts of Hendry County, Florida (as the same may be amended or otherwise supplemented or modified, the "Access Easement"). Landlord covenants that the Demised Premises shall have access to State Road 80 (the "Highway") via the Access Easement throughout the entire Term of the Lease. Further, Landlord and Tenant agree that Landlord shall be responsible for performing any maintenance, repairs, alterations, upkeep, requirements, improvements, additions, or replacements that may now or hereafter be required or made pursuant to the Access Easement, unless caused by Tenant's negligence or willful misconduct (ordinary wear and tear excepted). Landlord shall also be obligated to pay any costs, reimbursements, expenditures, contributions, percentage shares, fees, interest, penalties or other costs or expenses of any type associated with the Access Easement at its sole cost and expense.

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	12/15/2021	12/31/2036	\$145,920.00	100.0	\$13.71
			Option 1	\$160,512.00		\$15.09
			Option 2	\$176,563.20		\$16.59
			Option 3	\$194,219.52		\$18.25
			Option 4	\$213,641.47		\$20.08
Totals/Averages	10,640			\$145,920.00		\$13.71



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$145,920.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$13.71



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

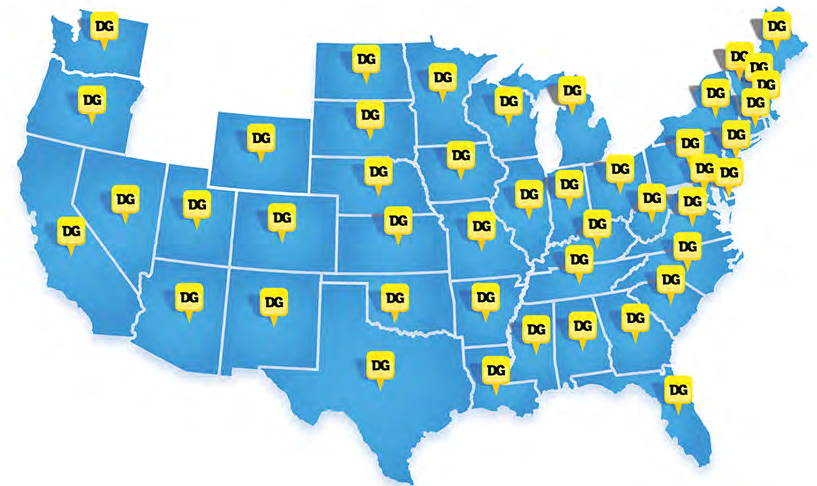
IN BUSINESS



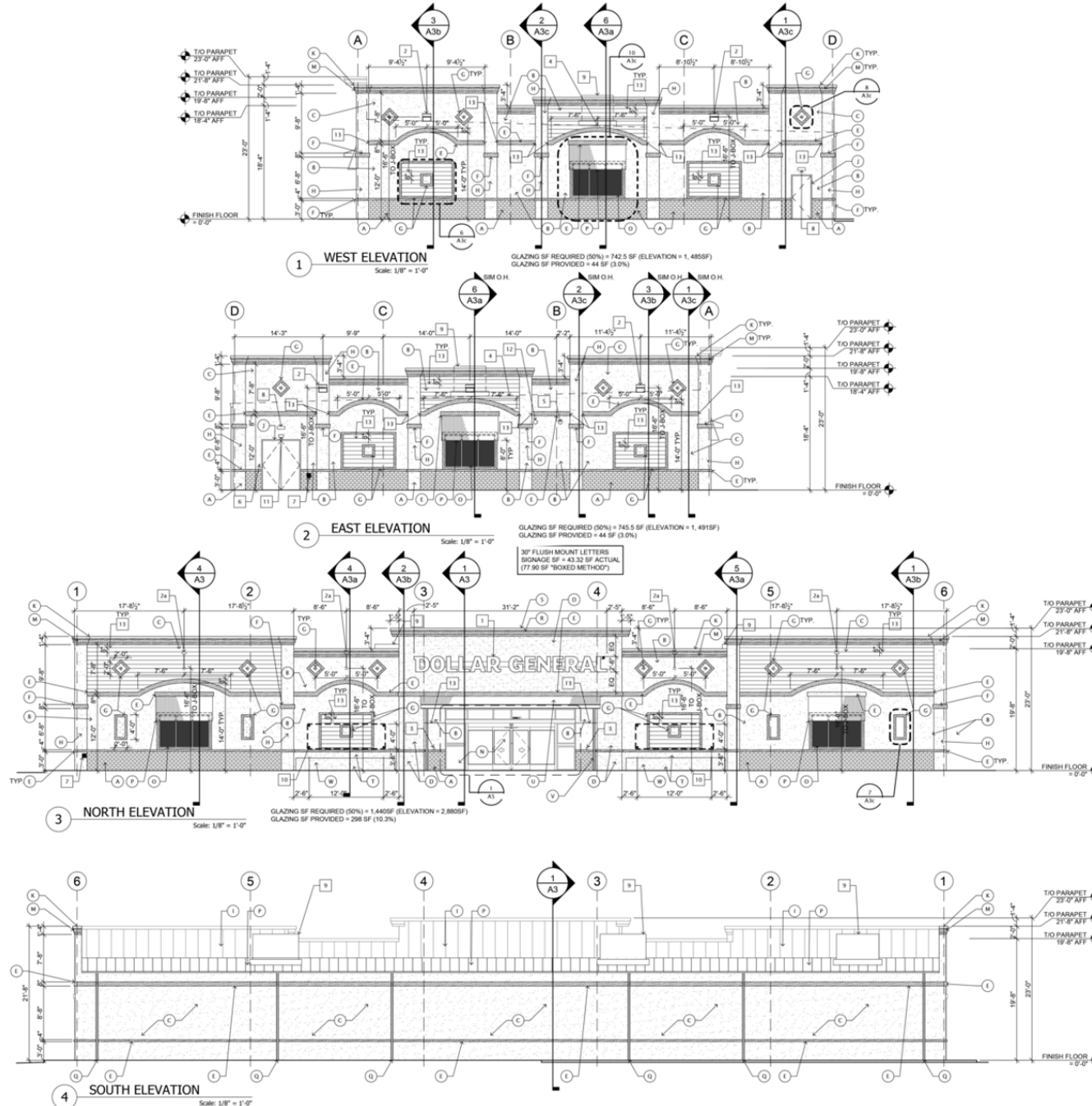
31 YEARS

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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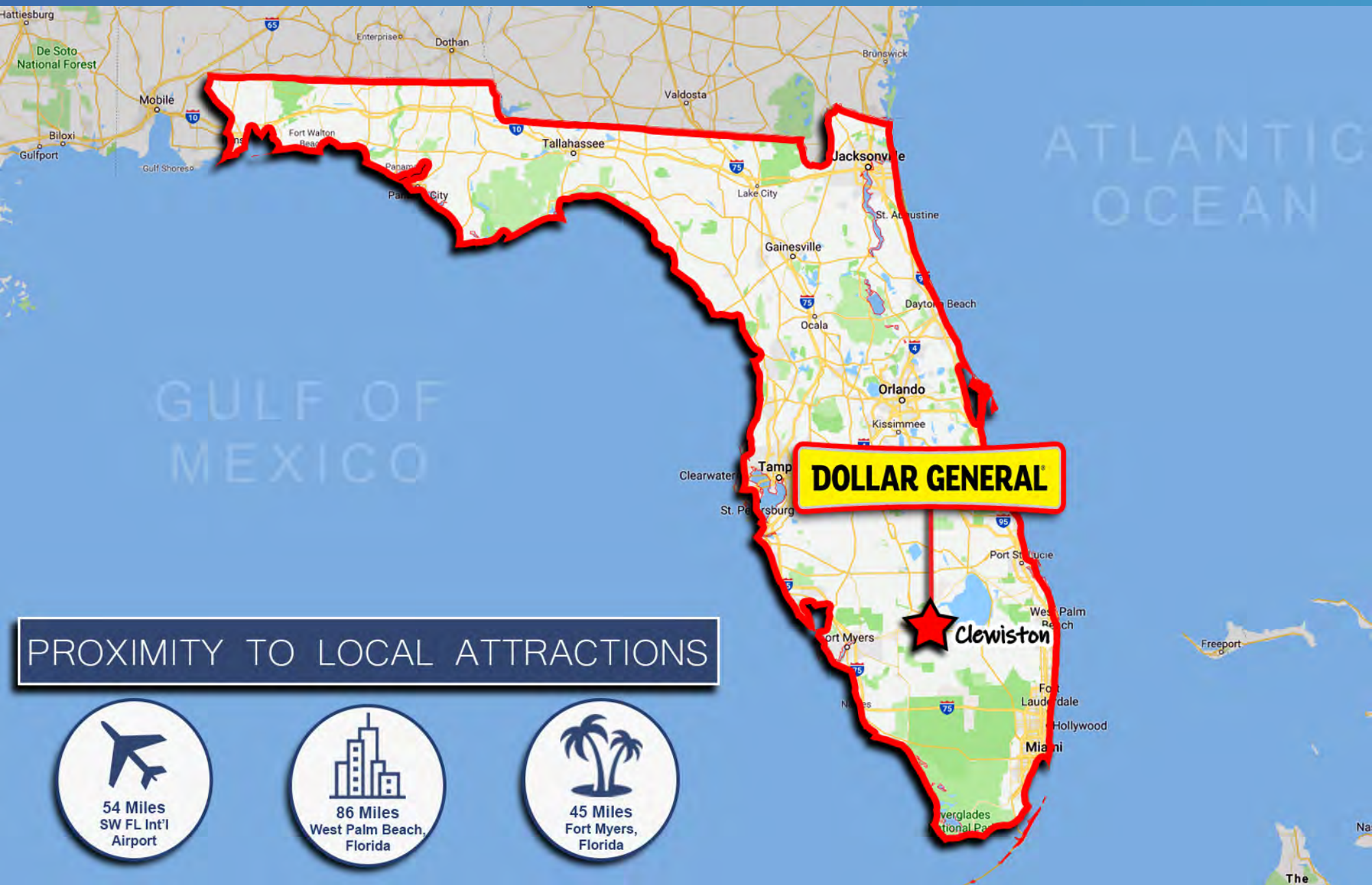
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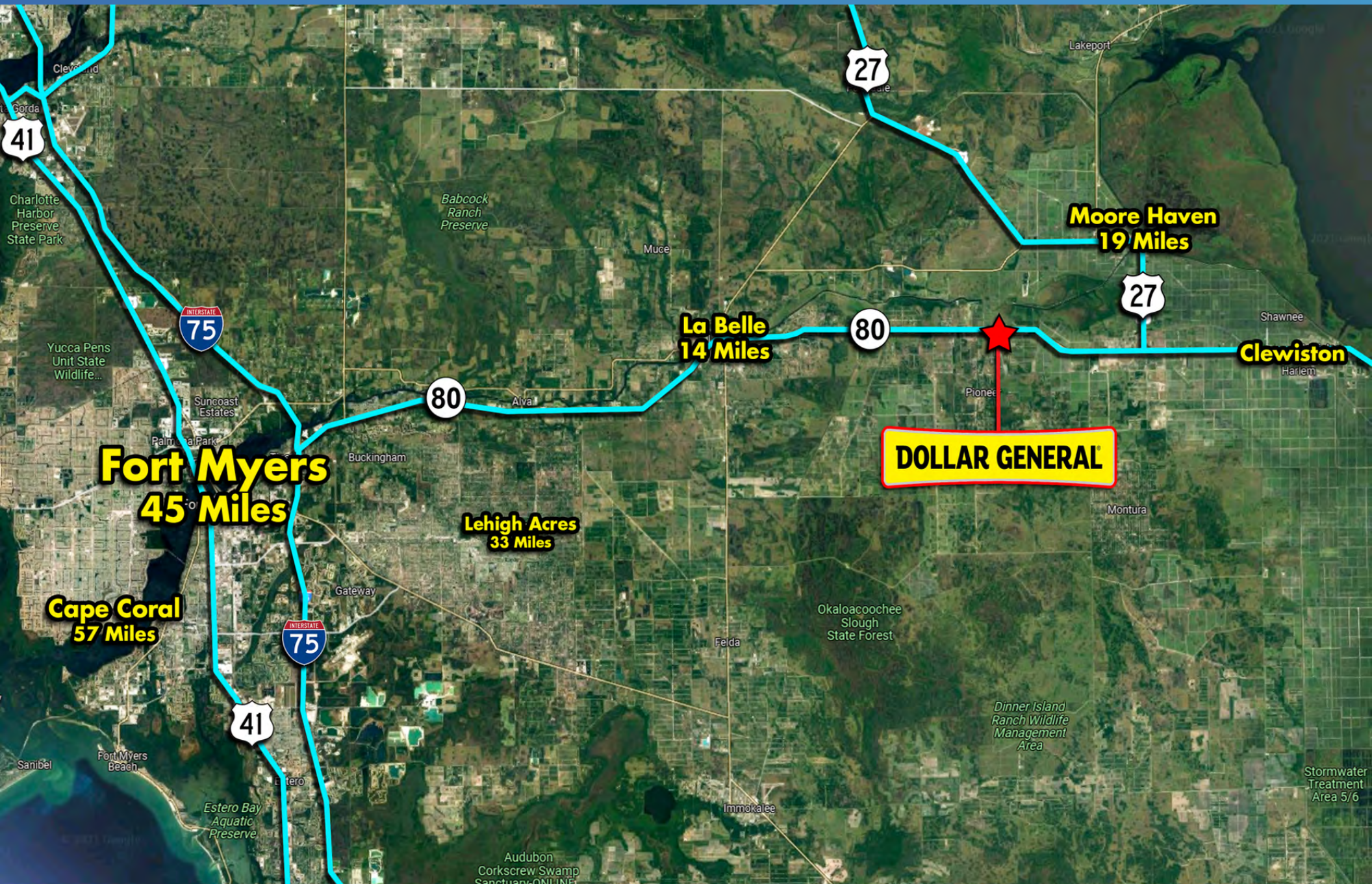
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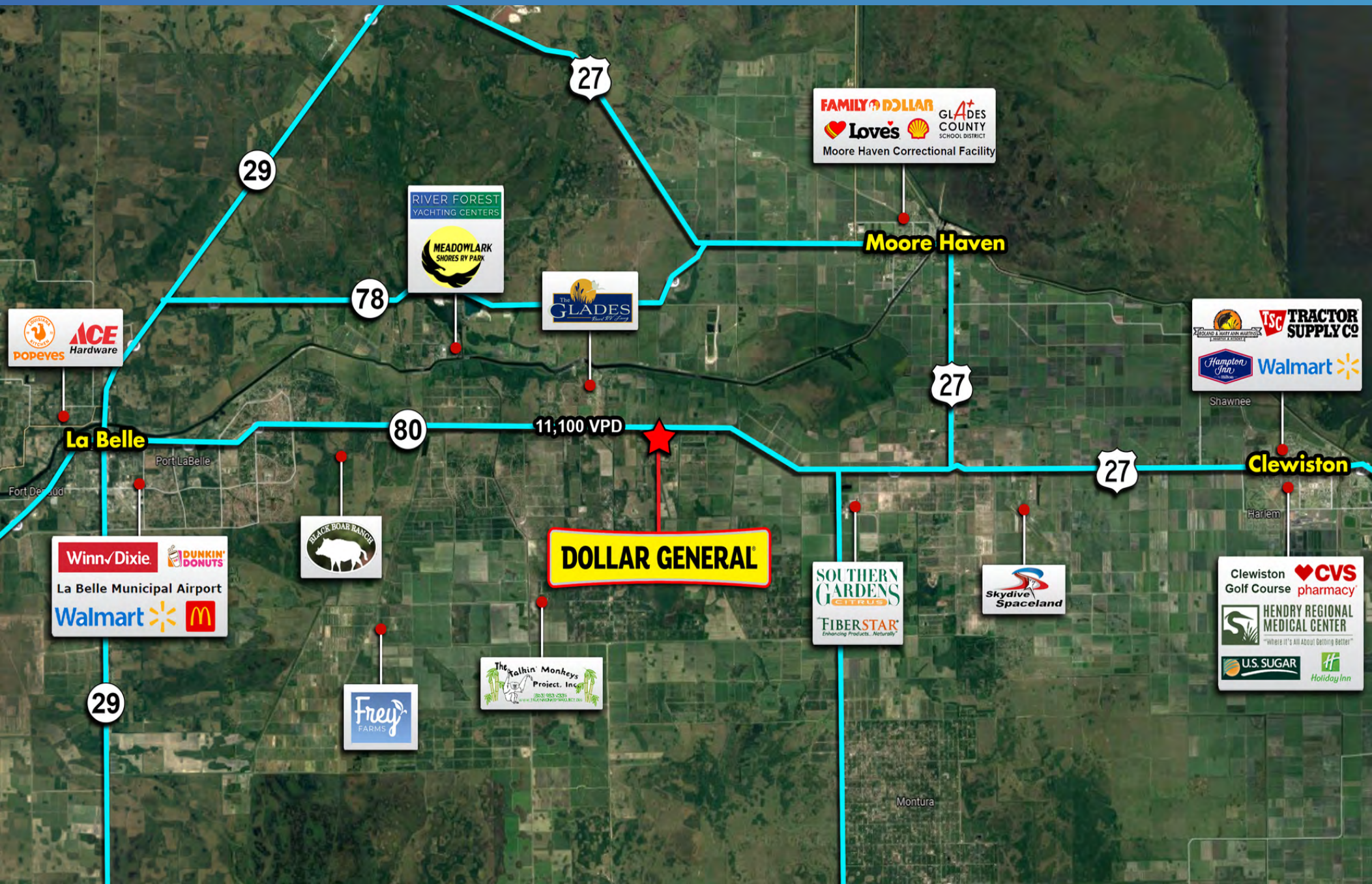
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Clewiston is a city in Hendry County, Florida. Its location is 80 miles northwest of Fort Lauderdale on the Atlantic coastal plain. The city is located on the south bank of Lake Okeechobee, and the Lake Okeechobee Scenic Trail (LOST) passes through the edge of the city. The city is home to Billie Swamp Safari, the Clewiston Museum and the Dixie Crystal Theatre. The area has been home to Seminole tribe members and sugar plantations, with the Ah-Tah-Thi-Ki Seminole Indian Museum located 32 miles south of the city.

Clewiston, historically known as America's Sweetest Town, was incorporated in 1925 and occupies 4.57 square miles. Clewiston is centrally located in south Florida about 60 miles east of Fort Myers on the Gulf of Mexico and 60 miles west of Palm Beach on the Atlantic Ocean. Through more than a half-century of growth, Clewiston has kept its charm and beauty. It is the Gateway to Lake Okeechobee.

Many visitors are attracted to Clewiston because of the excellent freshwater fishing in Lake Okeechobee, offering the best in black bass and pan fishing, including crappie and bream. Clewiston's temperate climate and tranquil palm-filled vistas make it a town for all seasons.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	539	1,359	8,438
Total Population 2027	557	1,442	8,926
Population Growth Rate	3.34%	6.10%	5.78%
Median Age	47.9	49.3	44.0
# Of Persons Per HH	2.6	2.5	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	205	543	2,619
Average HH Income	\$48,561	\$40,570	\$47,915
Median House Value	\$127,027	\$147,006	\$111,331
Consumer Spending	\$5.2 M	\$12.9 M	\$65 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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