



15 YR ABSOLUTE NNN DOLLAR GENERAL

ACTUAL RENDERING

6439 SHADY REST RD., HAVANA, FL 32333

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

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513.657.3645

UPGRADED DOLLAR GENERAL

6439 SHADY REST RD., HAVANA, FL 32333



INVESTMENT SUMMARY

List Price:	\$2,447,182
Current NOI:	\$107,676.00
Initial Cap Rate:	4.40%
Land Acreage:	+/- 6.25
Year Built	2021
Building Size:	9,100 SF
Price PSF:	\$268.92
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.40%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this new 9,100 SF. Dollar General store with an upgraded façade located in Havana, Florida - part of the Tallahassee market. 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 now open with rent having commenced in December 2021.

This Dollar General is highly visible as it is strategically positioned on the corner of Shady Rest Road and Florida Georgia Highway (Highway 27) which sees 16,070 cars per day. The ten mile population from the site is 138,550 and growing, while the three mile average household income is \$66,408 per year, making this location ideal for a Dollar General. This area is experiencing steady growth in population. 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 4.40% cap rate based on NOI of \$107,676.



PRICE \$2,447,182



CAP RATE 4.40%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Tallahassee, FL Market**
- **BTS 2021 Upgraded Façade Construction**
- **Corner Location | On Main Thoroughfare**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$66,408
- **Ten Mile Population 138,550**
- **16,070 Cars Per Day on Highway 27**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Consumer Spending in a 10 Mile Radius is \$1.5 Billion**

UPGRADED DOLLAR GENERAL

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$107,676.00	\$11.83
Gross Income	\$107,676.00	\$11.83
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$107,676.00	\$11.83

PROPERTY SUMMARY

Year Built:	2021
Lot Size:	+/- 6.25 Acres
Building Size:	9,100 SF
Traffic Count:	16,070
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Façade Upgrades
Parking Lot:	Asphalt
# of Parking Spaces	37
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$107,676.00
Rent PSF:	\$11.83
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/10/2021
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



GROSS SALES:
\$33.7 BILLION



STORE COUNT:
17,000+




GUARANTOR:
DG CORP



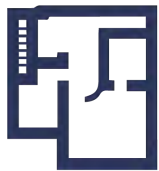
S&P:
BBB

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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	12/10/2021	12/31/2036	\$107,676	100.0	\$11.83
			Option 1	\$118,444		\$13.01
			Option 2	\$130,288		\$14.32
			Option 3	\$143,317		\$15.75
			Option 4	\$157,648		\$17.32
Totals/Averages	9,100			\$107,676		\$11.83



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$107,676.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$11.83



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

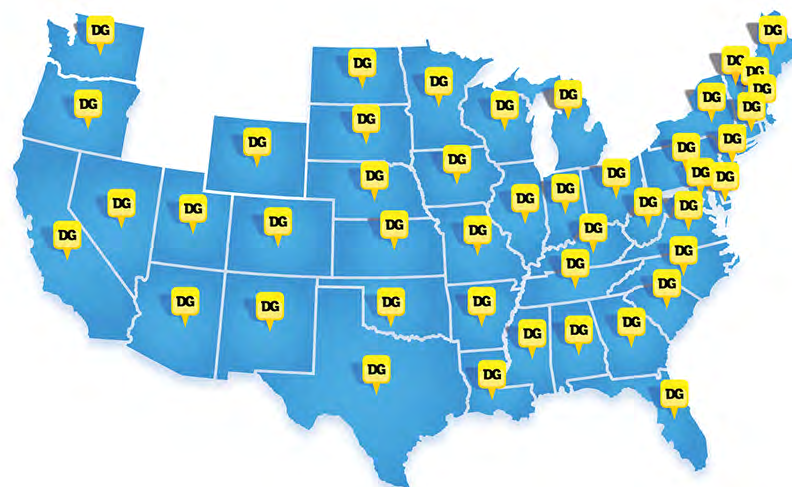
IN BUSINESS



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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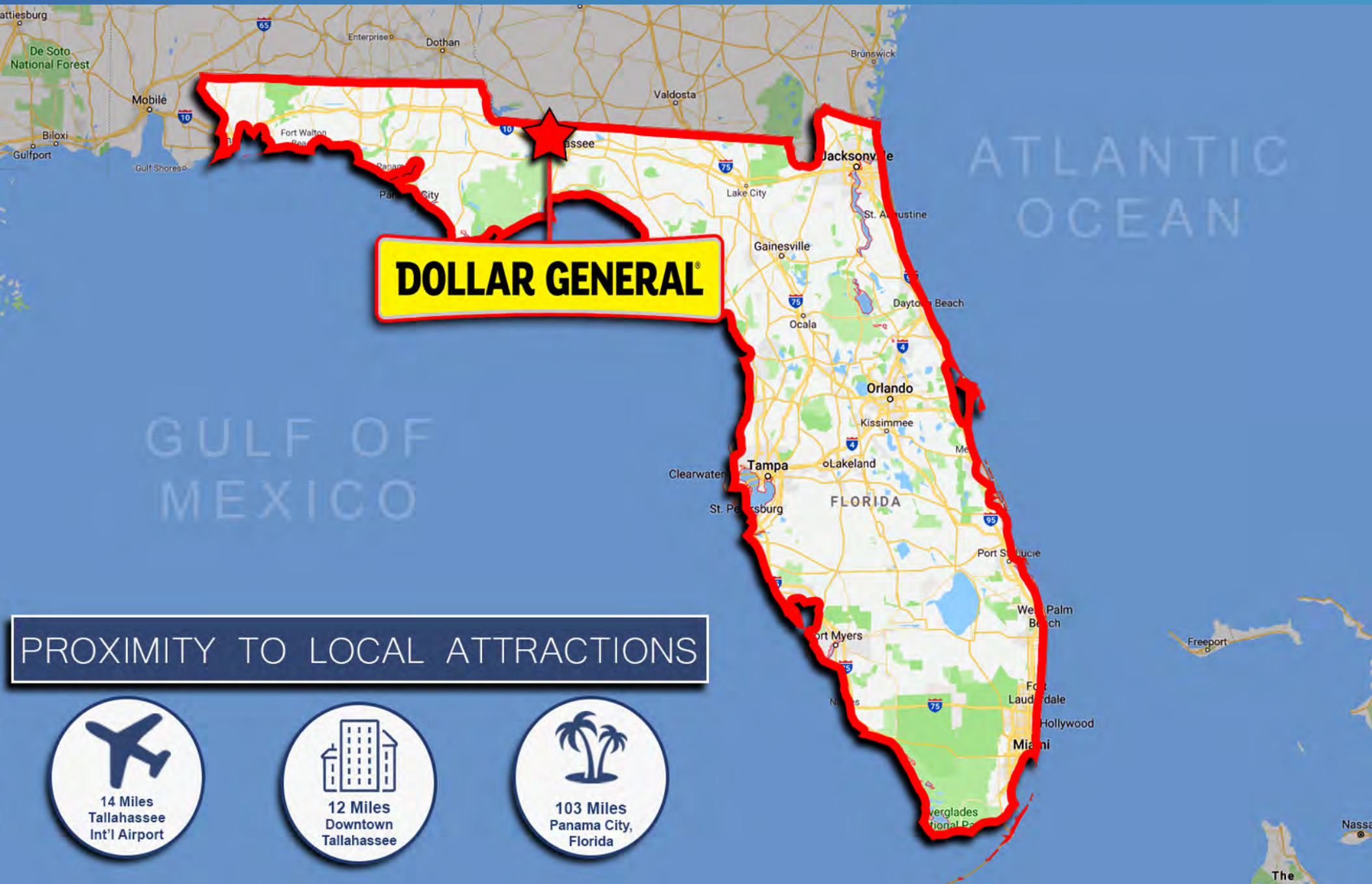
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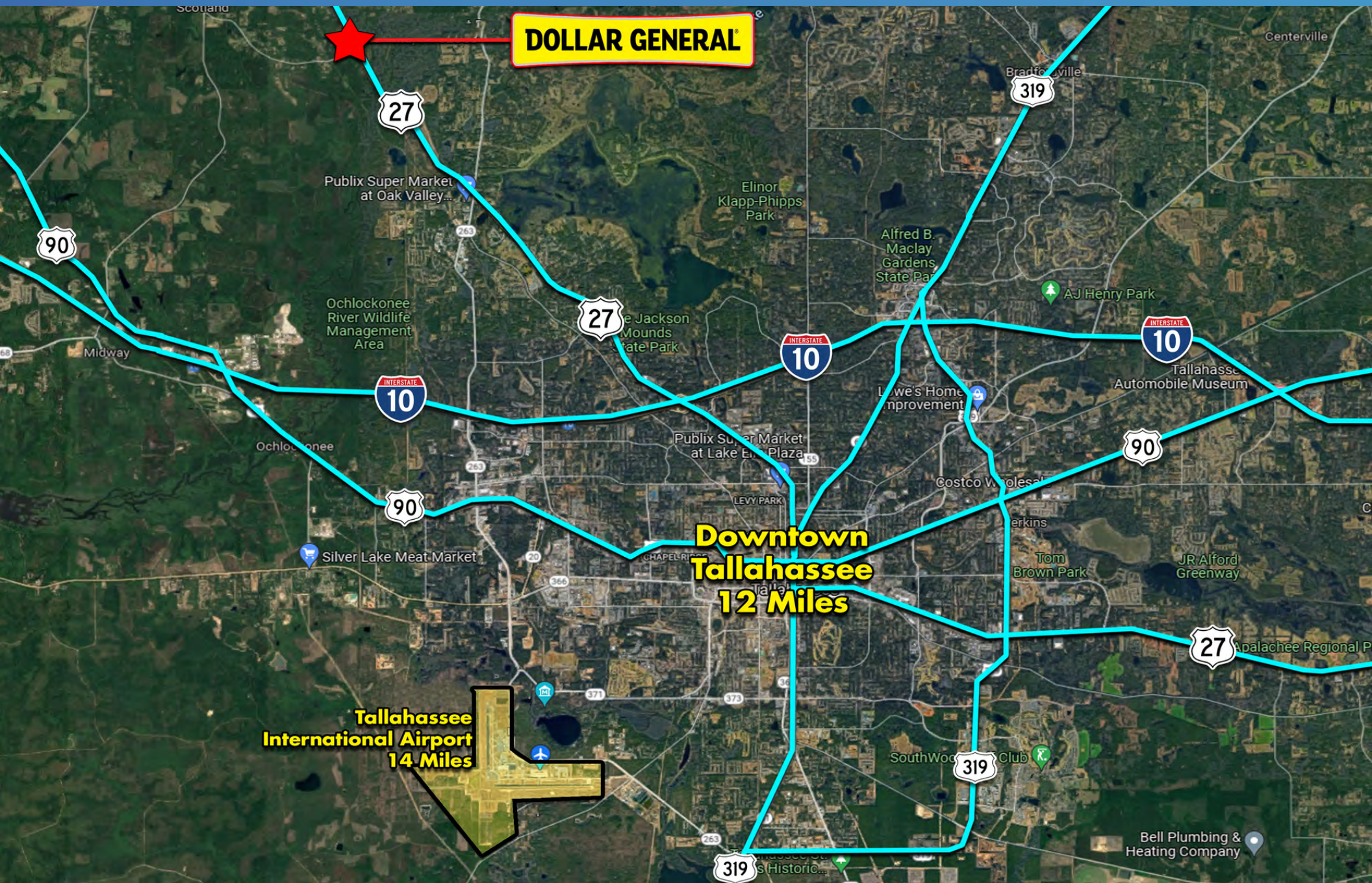
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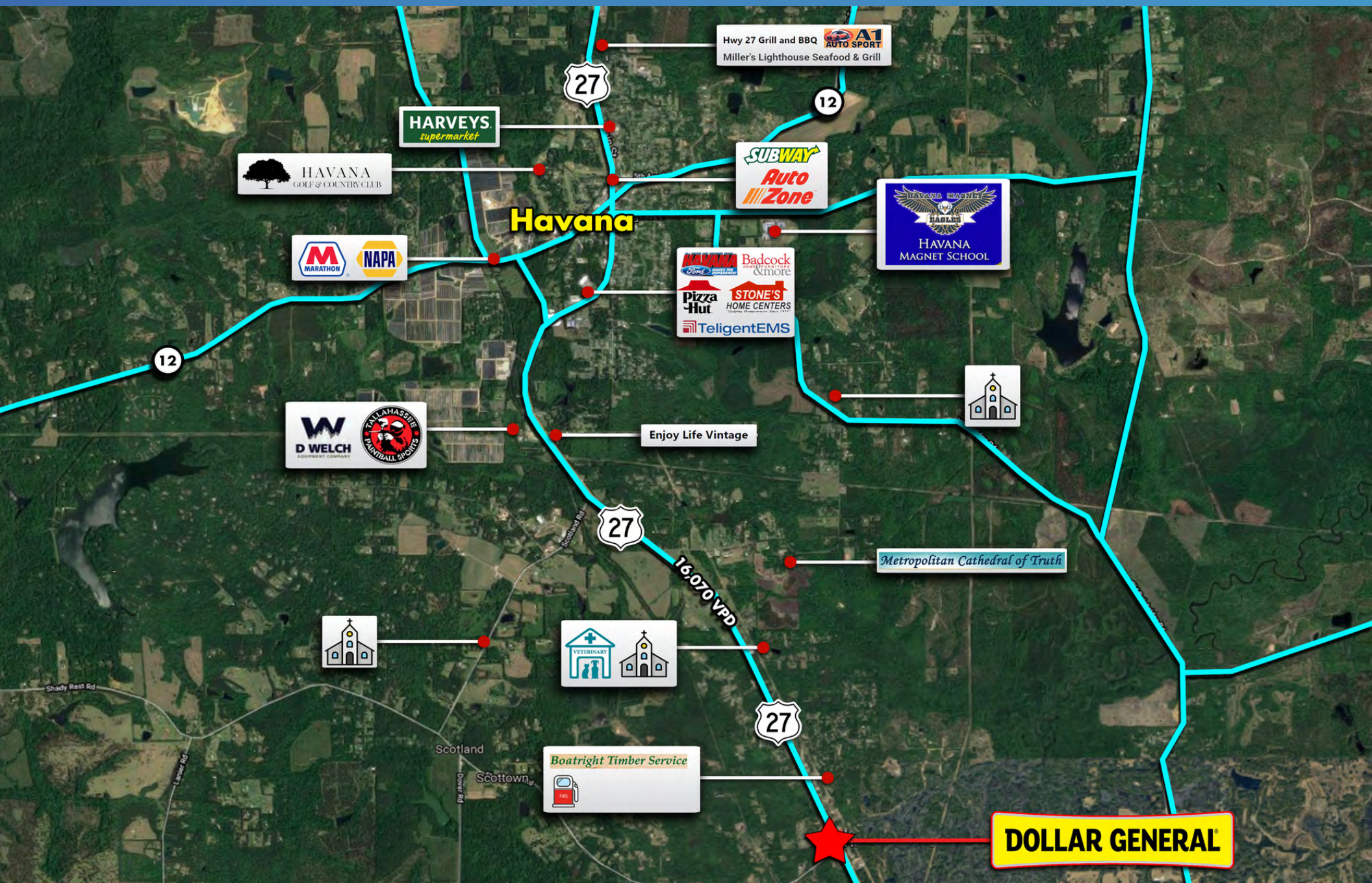
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The Town of Havana is located 14 miles north of Tallahassee in beautiful Gadsden County, Florida. In 1902, after the completion of a railroad track for the Georgia, Florida and Alabama Railroad, families who had originally settled in nearby Salem; decided to move about a mile east to the present site of Havana. The railroad was very important to the town, as was Havana Community Park, 6th Avenue East, Havana Florida. The Town was incorporated on December 5, 1906. The name “Havana” was proposed by a local schoolteacher, James Mathewson. Shade tobacco, used in fine cigars, was the major crop in the area at that time.

A local schoolteacher, James Mathewson, proposed the town name. The name “Havana” is of Indian origin, though its exact significance has been lost. Cultivation of Cuban tobacco in the county began as early as 1829. The hand-wrapped cigars that were made here were like the ones made in Havana, Cuba. The Spanish mission of Santa Cruz de Cupali stood near here. On a Thursday evening, March 16, 1916, much of the business portion of the town was destroyed by fire. Twenty-five buildings were burned, leaving only two stores. The first town administrators were Mayor H.M. Lott and Clerk/Treasurer H.M. Womack

Over the years, tobacco crops dwindled and now the Town of Havana is well known for its many Antique Shops, Art Galleries, and Specialty Shops.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	4,634	17,491	138,550
Total Population 2026	4,700	17,801	142,064
Population Growth Rate	1.42%	1.77%	2.53%
Median Age	42.4	42.6	30.5
# Of Persons Per HH	2.5	2.5	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,831	7,020	54,243
Average HH Income	\$66,408	\$67,925	\$72,326
Median House Value	\$166,238	\$164,647	\$193,647
Consumer Spending	\$53.6 M	\$202.4 M	\$1.5 B





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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