



UPGRADED DOLLAR GENERAL IN HIGH GROWTH AREA

ACTUAL STORE

859 JUPITER BLVD NW, PALM BAY, FL 32907

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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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STATE BROKER OF RECORD:

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513.657.3645

UPGRADED DOLLAR GENERAL

859 JUPITER BLVD NW, PALM BAY, FL 32907 



INVESTMENT SUMMARY

List Price:	\$2,373,990
Current NOI:	\$110,390.52
Initial Cap Rate:	4.65%
Land Acreage:	1.73
Year Built	2015
Building Size:	9,026 SF
Price PSF:	\$263.02
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.65%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,026 SF. Upgraded Dollar General store located in Palm Bay, Florida. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. There are 8 Years remaining on the primary term. The lease contains 3 (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 has been open and operating very successfully since February 2015. **The store ranks 5th out of 20 stores within a 15 mile radius - putting in the top 25%!**

This Dollar General is highly visible as it is strategically positioned on Jupiter Blvd NW which sees 8,700 cars per day, and immediately adjacent to a True Value hardware store. The five mile population from the site is 118,849 while the one mile average household income \$66,925 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the five mile population growth rate at 6.52%. 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 4.65% cap rate based on NOI of \$110,390.52.



PRICE \$2,373,990



CAP RATE 4.65%



LEASE TYPE Absolute NNN



TERM REMAINING 8 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- 2015 BTS Construction | **Upgraded Design**
- 8 Years Remaining on Primary Term | Concrete Parking Lot
- **Ranks in the Top 25% of All Performing Stores! Ranks 5th Within a 15 Mile Radius!**
- 3 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$66,925
- **Five Mile Population 118,849**
- **Five Mile Population Growth Rate at 6.52%**
- **Consumer Spending in a 5 Mile Radius is \$1.3 Billion!**
- **8,700 Cars Per Day on Jupiter Blvd NW**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Surrounded by Residential Homes | Next Nearest Dollar Store in Nearly 4 Miles Away**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$110,390.52	\$12.23
Gross Income	\$110,390.52	\$12.23
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$110,390.52	\$12.23

PROPERTY SUMMARY

Year Built:	2015
Lot Size:	+/- 1.73 Acres
Building Size:	9,026 SF
Traffic Count:	8,700
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Concrete
# of Parking Spaces	46
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$110,390.52
Rent PSF:	\$12.23
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	2/11/2015
Lease Expiration Date:	2/28/2030
Lease Term Remaining:	8 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Three (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$52 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP

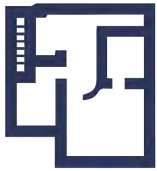


S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,026	2/11/2015	2/28/2030	\$110,390.52	100.0	\$12.23
			Option 1	\$121,429.68		\$13.45
			option 2	\$133,572.60		\$14.79
			Option 3	\$146,929.80		\$16.27
Totals/Averages	9,026			\$110,390.52		\$12.23



TOTAL SF
9,026



TOTAL ANNUAL RENT
\$110,390.52



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.23



NUMBER OF TENANTS
1



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 **FORTIS** NET LEASE™



3.9% INCREASE
IN NET SALES Q3



1,110 STORES
OPENING IN 2022



\$52 BIL
IN SALES

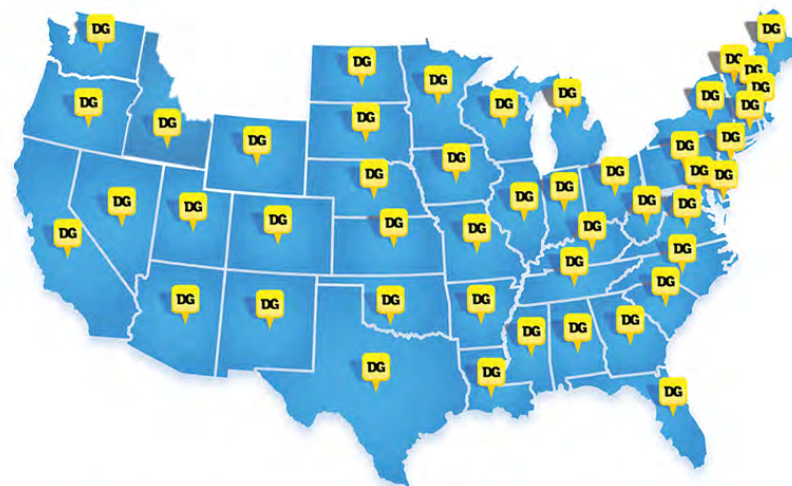


83 YEARS
IN BUSINESS




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 18,000+ stores with more than 140,000 employees, located across 47 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 1,050 new stores in 2021, and planning to open an additional 1,110 in 2022. 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.



18,000+ STORES ACROSS 47 STATES


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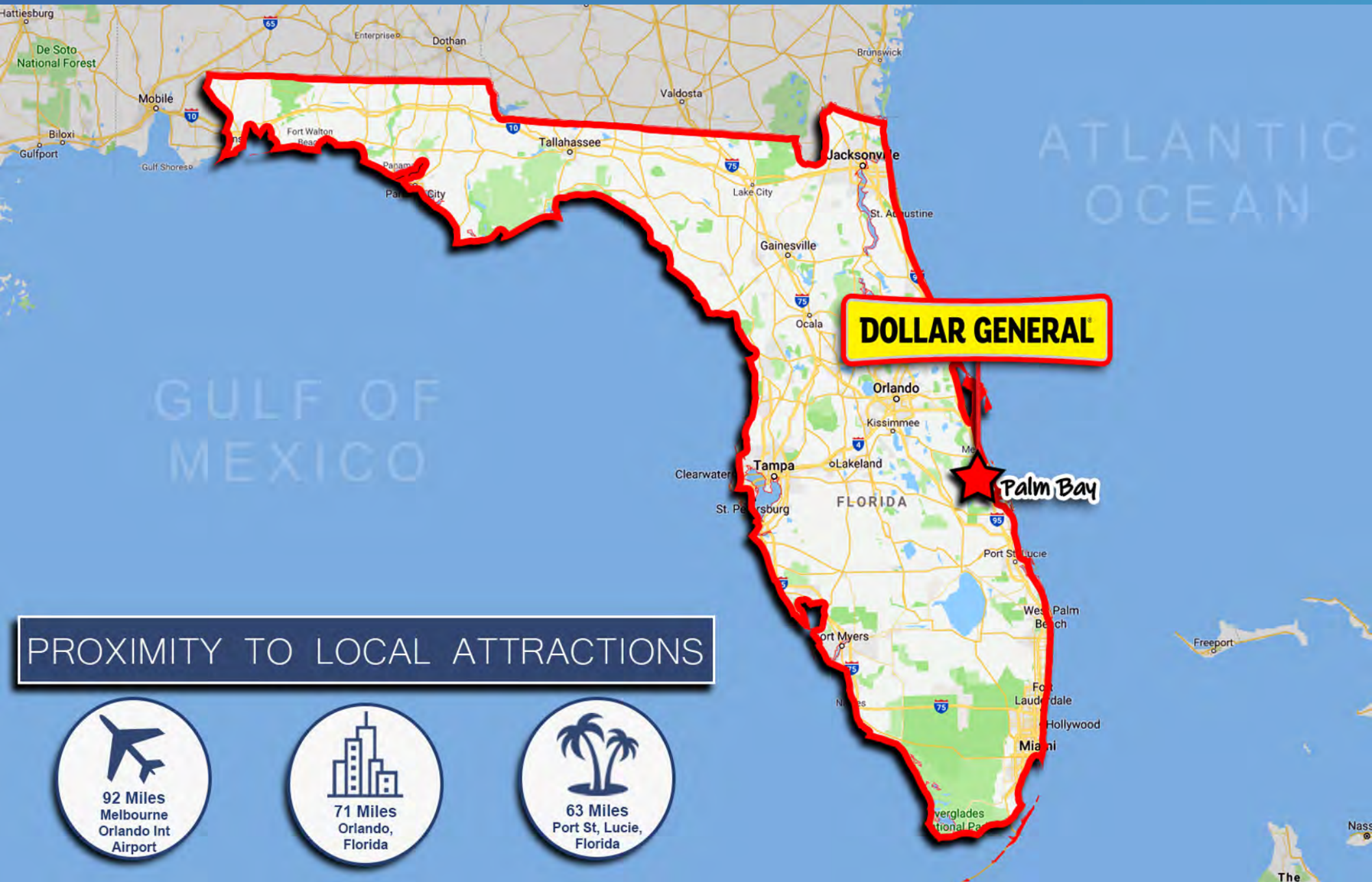
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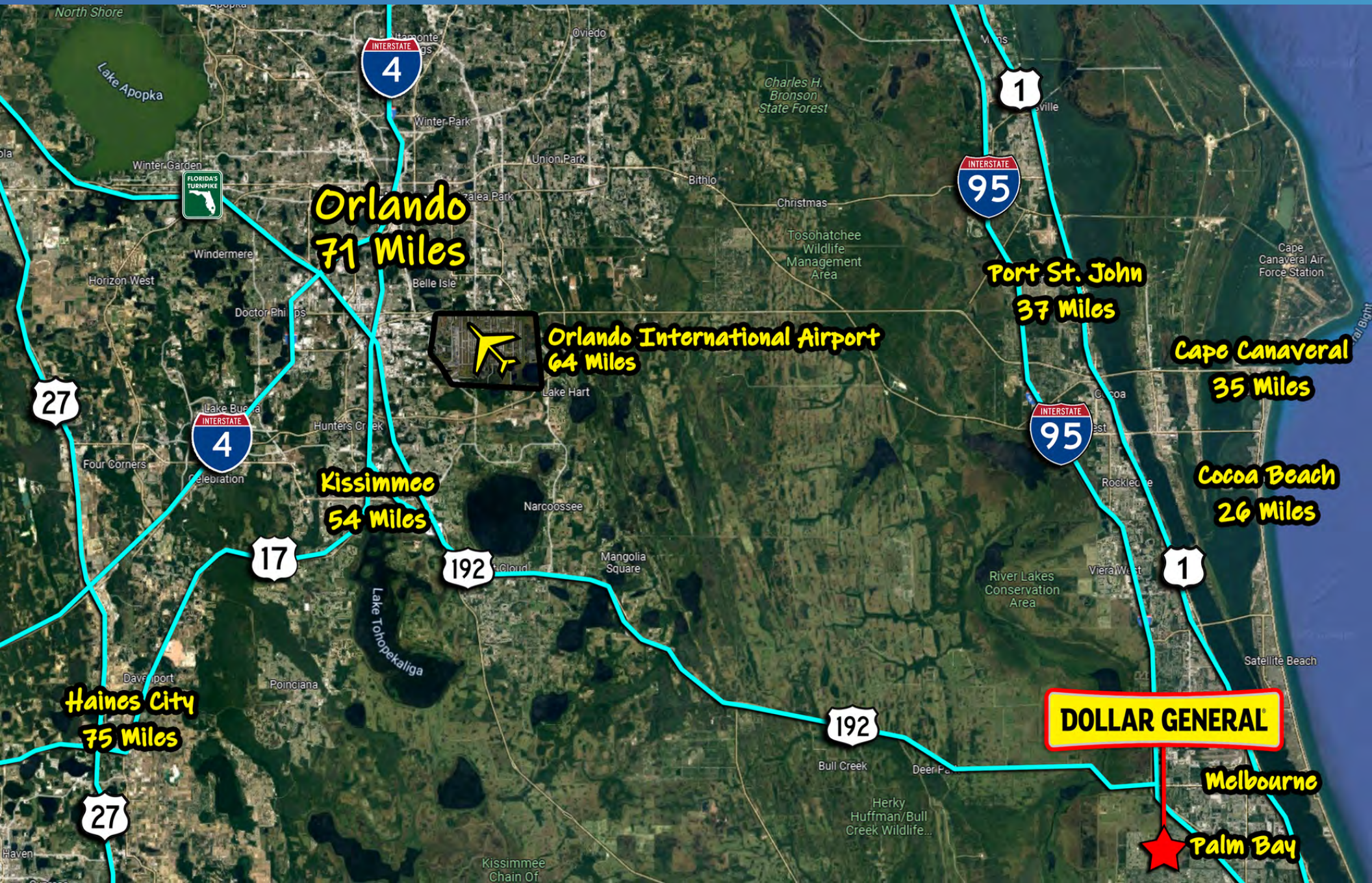
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Palm Bay is perfectly located on Florida's east central coast, midway between Jacksonville and Miami. Off of I-95 take exits 173 and 176. Palm Bay is close to Melbourne and Orlando International Airports and Port Canaveral.

Housing styles include a wide variety of single family homes, apartments, condominiums, town homes and gated subdivisions.

Many quality of life choices including employment opportunities from entrepreneurial family owned enterprises through a growing base of mid and large size technology and manufacturing companies.

Education opportunities include 18 public and private K through Grade 12 schools. Eastern Florida State College's four campuses are spread across Brevard County's more than 70-mile-long expanse on Florida's east coast, offering convenient access to higher education for all. Palm Bay Campus is situated on attractive Lake Titan in the fastest growing and most culturally diverse community in Brevard County.

Recreational activities include 29 city parks which include paintball and skateboarding, an aquatic center, a 200 acre regional park, two public / private golf courses, Turkey Creek Sanctuary, and nearby are the beaches!

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	9,674	51,227	118,849
Total Population 2026	10,150	54,560	126,603
Population Growth Rate	4.92%	6.50%	6.52%
Median Age	41.3	41.4	42.5
# Of Persons Per HH	2.8	2.7	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,495	18,494	46,783
Average HH Income	\$66,925	\$71,210	\$71,502
Median House Value	\$168,154	\$180,183	\$185,368
Consumer Spending	\$100.4 M	\$546.5 M	\$1.3 B





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

Click to Meet Team Fortis

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