



DOLLAR GENERAL PLUS ON SIGNALIZED CORNER

SIMILAR STORE STYLE

434 NEW YORK DRIVE, FORT MYERS, FL 33905

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UPGRADED DOLLAR GENERAL PLUS

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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.

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INVESTMENT SUMMARY

List Price:	\$3,680,471
Current NOI:	\$156,420.00
Initial Cap Rate:	4.25%
Land Acreage:	+/- 1.54
Year Built	2022
Building Size:	10,542 SF
Price PSF:	\$349.12
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.25%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction 10,542 SF. **highly upgraded Dollar General Plus** store located in Ft. Myers, Florida. This 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 store is wrapping up construction now with rent commencement & store opening on track for late May 2022.

This Dollar General store is highly visible as it is strategically positioned on the signalized corner of New York Drive and Palm Beach Blvd which sees 28,710 cars per day, off of an I-75 exit (which sees 92,315 cars per day). Located on a main thoroughfare into Downtown Fort Myers, this site is surrounded by major retailers. The five mile population from the site is 98,123 while the one mile average household income is \$49,419 per year, which is ideal for a Dollar General. The area is experiencing great growth with the five mile population growth rate at 13.91%. 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 nations #1 dollar store! List price reflects a cap rate of 4.25% based on NOI of \$156,420.



PRICE \$3,680,471



CAP RATE 4.25%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **2022 BTS Upgraded Construction | Plus Size Store**
- **Signalized Corner Intersection Location**
- 4 (5 Year) Options | 10% Rental Increase At Each Option
- One Mile Household Income \$49,419
- **Five Mile Population 98,123 with Expected 13.91% Growth**
- **Three Mile Population Growth Rate 13.11%**
- **28,710 Cars Per Day on Palm Beach Blvd**
- **98,123 Cars Per Day on I-75 | Accessible from Exit**
- **Surrounded by National Tenants | Popular Tourist Destination**
- **Across From Tice Elementary School**
- **On Main Thoroughfare into Downtown Fort Myers**
- **Only 2.5 Miles From Fort Myers Technical College**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$156,420.00	\$14.84
Gross Income	\$156,420.00	\$14.84
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$156,420.00	\$14.84

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.54 Acre
Building Size:	10,542 SF
Traffic Count #1:	28,710 on Palm Beach Blvd
Traffic Count #2:	98,123 on I-75
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Corner Entry
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$156,420.00
Rent PSF:	\$14.84
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	5/23/2022
Lease Expiration Date:	5/31/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$34.2 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP



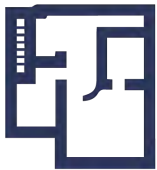
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BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,542	5/23/2022	5/31/2037	\$156,420.00	100.0	\$14.84
			Option 1	\$172,062.00		\$16.32
			Option 2	\$189,268.20		\$17.95
			Option 3	\$208,195.02		\$19.75
			Option 4	\$229,014.52		\$21.72
Totals/Averages	10,542			\$156,420.00		\$14.84



TOTAL SF
10,542



TOTAL ANNUAL RENT
\$156,420.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$14.84



NUMBER OF TENANTS
1



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 **FORTIS** NET LEASE™



2.8% INCREASE
IN NET SALES Q4



1,110 STORES
OPENING IN 2022



\$34.2 BIL
IN SALES



83 YEARS
IN BUSINESS



31 YEARS
SAME STORE GROWTH

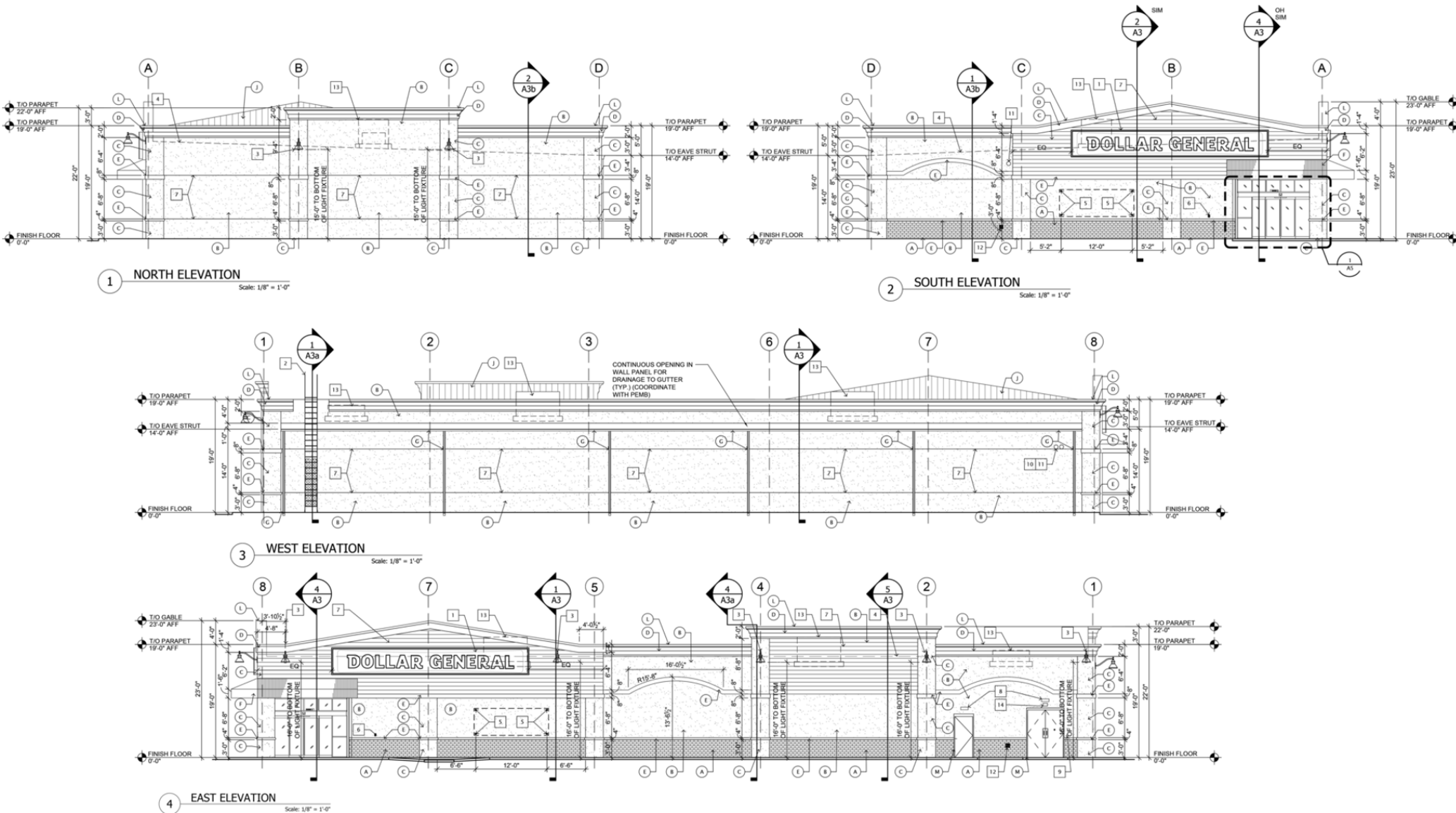
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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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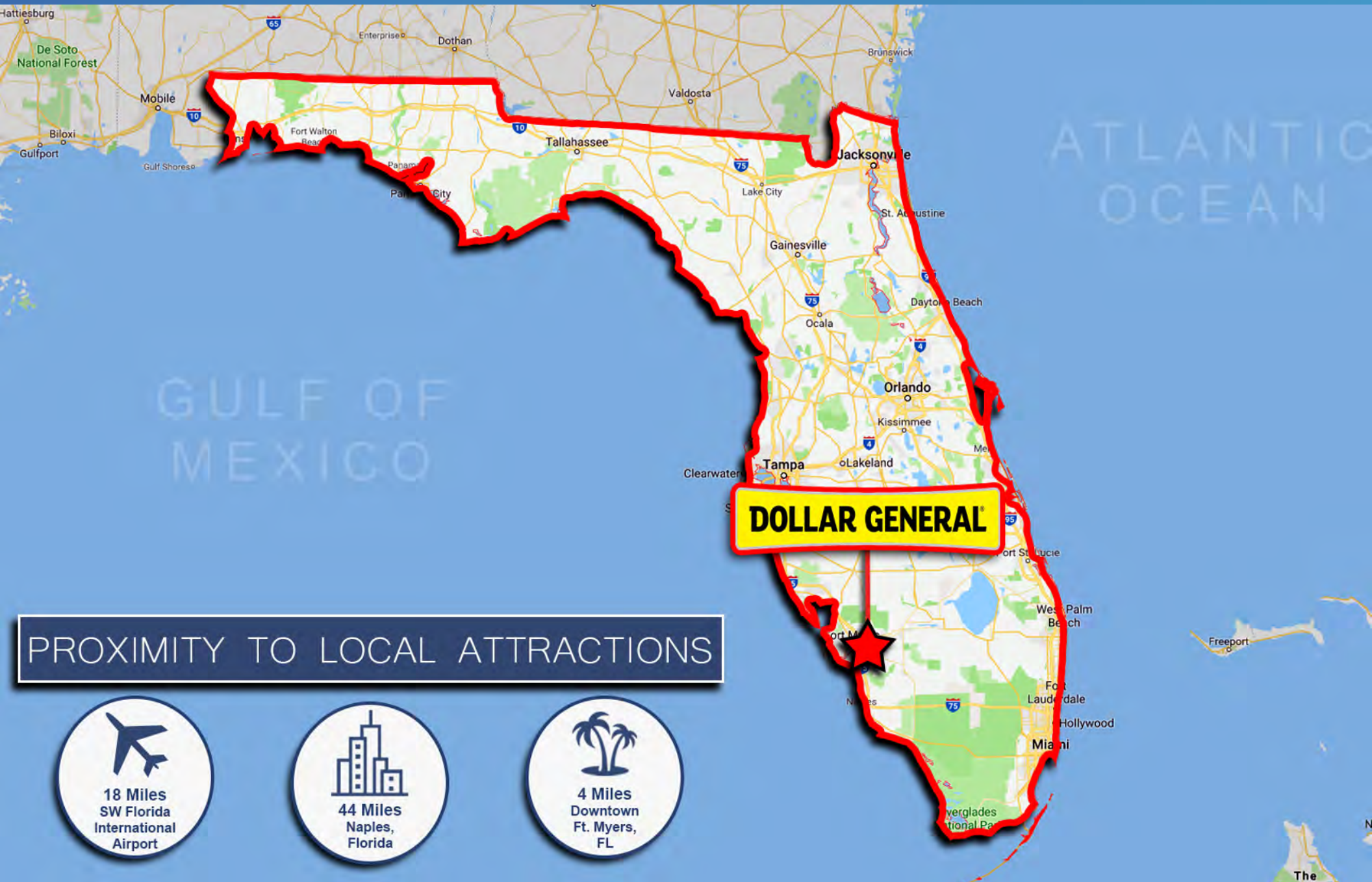
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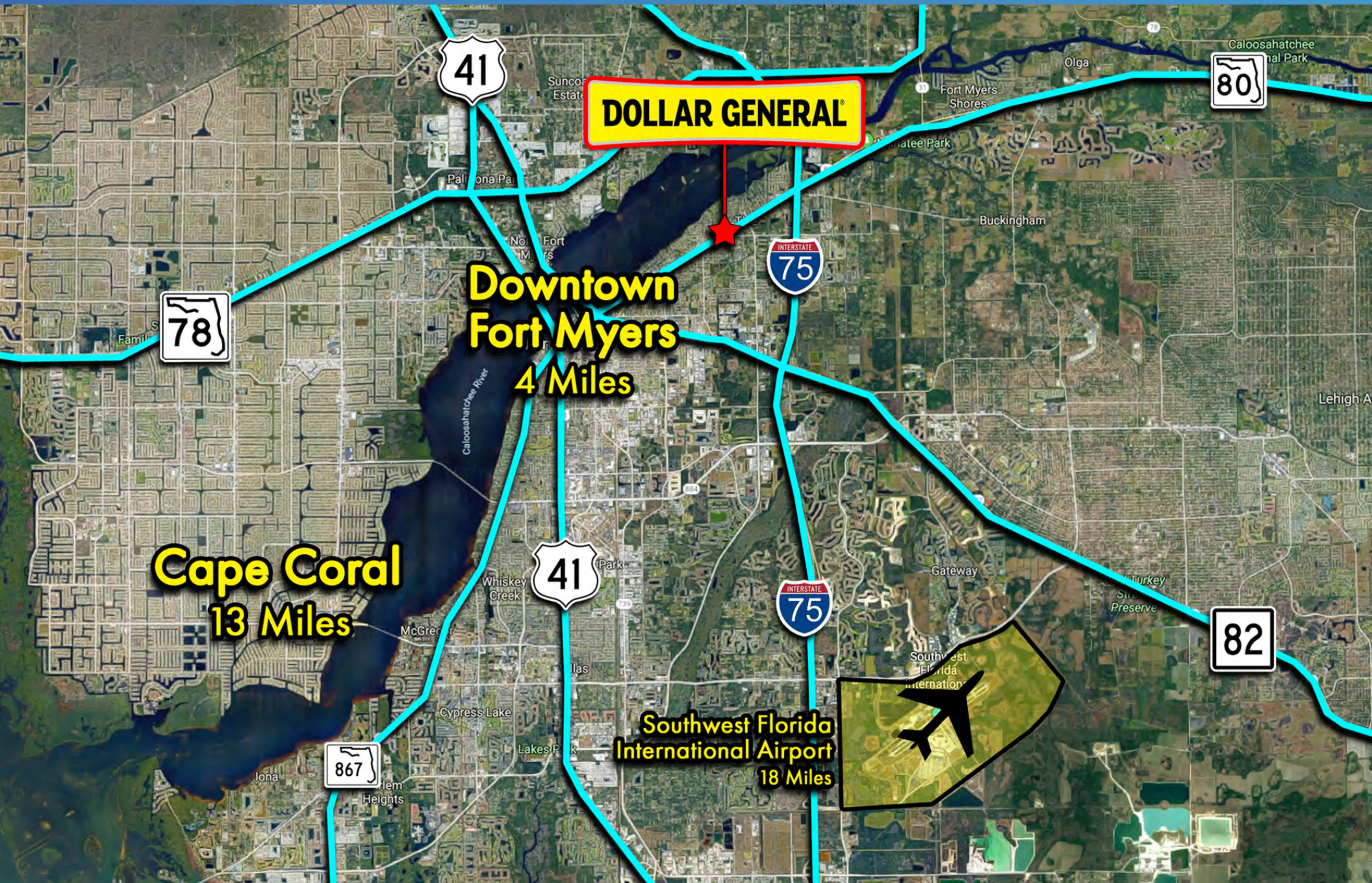
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Ft. Myers, is the county seat and commercial center of Lee County, Florida. It is a gateway to the Southwest Florida region and a major tourist destination within Florida. Fort Myers is popular for its beaches, fishing, shopping – and the opportunity to learn about two of the nation's most famed inventors and business leaders.

You and your family can experience one-on-one natural encounters, play on top-notch beaches and treat yourselves to endless family-friendly attractions, restaurants and resorts in Fort Myers and surrounding areas along southwest Florida's sunny Gulf Coast.

Visits to the Thomas Edison and Henry Ford winter estates are a must. Back in 1916, Ford bought land in downtown Fort Myers, next door to Edison, his mentor. Now, both estates serve as museums that honor their founders and remind all of us about what they overcame and what they accomplished.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	10,341	40,035	98,123
Total Population 2027	11,598	45,282	111,771
Population Growth Rate	12.16%	13.11%	13.91%
Median Age	34.9	41.8	43.8
# Of Persons Per HH	3.4	2.6	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,969	14,787	39,147
Average HH Income	\$49,419	\$56,769	\$62,331
Median House Value	\$122,559	\$121,982	\$144,749
Consumer Spending	\$70.2 M	\$358.9 M	\$973.1 M





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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