



UPGRADED DOLLAR GENERAL PLUS

LAKE RD & N JEFFERSON ST, MONTICELLO, FL 32344

ACTUAL STORE RENDERING

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,252,727
Current NOI:	\$99,120.00
Initial Cap Rate:	4.40%
Land Acreage:	+/- 1.0
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$211.72
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.40%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2022 BTS, 10,640 SF. Upgraded Dollar General PLUS SIZE store located in Monticello, Florida - part of the Tallahassee Market. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (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 currently under construction with opening on track for May 2022.

This Dollar General is highly visible as it is strategically positioned on the hard corner of Lake Road and N Jefferson Street seeing 6,963 cars per day. The ten mile population from the site is 11,855 while the three mile average household income is \$62,368 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 \$99,120.



PRICE \$2,252,727



CAP RATE 4.40%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2022 BTS PLUS SIZE UPGRADED Construction**
- **Tallahassee Market Area**
- **Corner Location | On Main Thoroughfare into Downtown Monticello**
- 5 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$62,368
- Ten Mile Population 11,855
- **6,963 Cars Per Day at Lake Road and N Jefferson Street**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$99,120.00	\$9.32
Gross Income	\$99,120.00	\$9.32
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$99,120.00	\$9.32

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.0 Acre
Building Size:	10,640 SF
Traffic Count:	6,963
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$99,120.00
Rent PSF:	\$9.32
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	5/18/2022
Lease Expiration Date:	5/31/2037
Lease Term Remaining:	15 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$52 BILLION



STORE COUNT:
18,000+



GUARANTOR:
CORPORATE



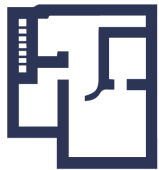
S&P:
BBB

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General		10,640	5/18/2022	5/31/2037	\$99,120	100.0	\$9.32
				Option 1	\$109,032		\$10.24
				Option 2	\$119,935		\$11.27
				Option 3	\$131,929		\$12.40
				Option 4	\$145,121		\$13.64
				Option 5	\$159,634		\$15.00
Totals/Averages		10,640			\$99,120		\$9.32



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$99,120



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.32



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

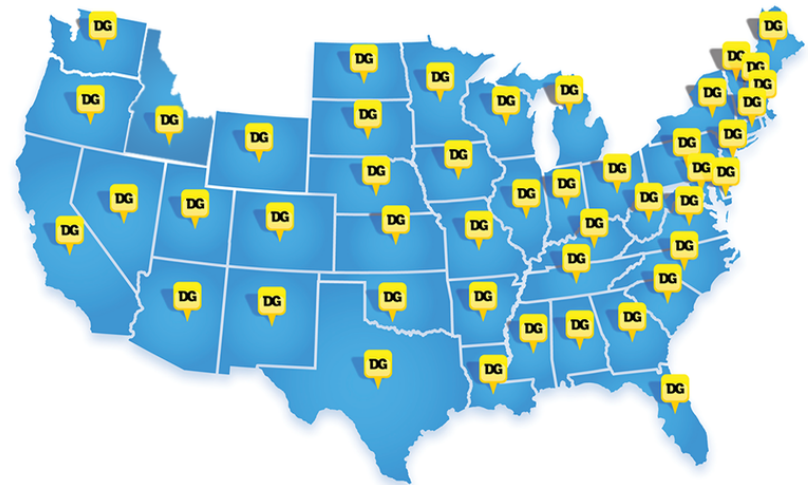


83 YEARS
IN BUSINESS



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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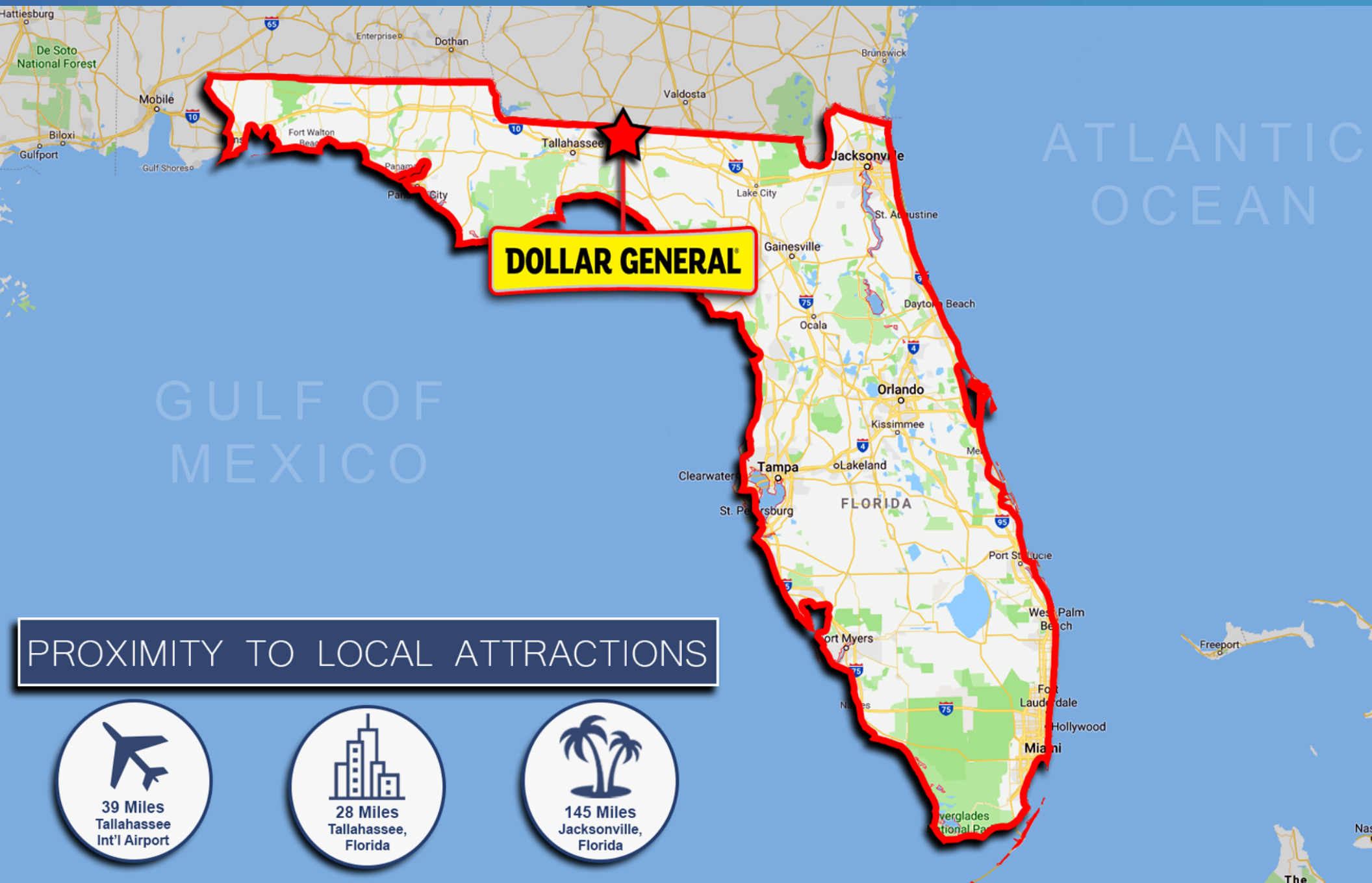
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DOLLAR GENERAL

PROXIMITY TO LOCAL ATTRACTIONS



39 Miles
Tallahassee
Int'l Airport



28 Miles
Tallahassee,
Florida

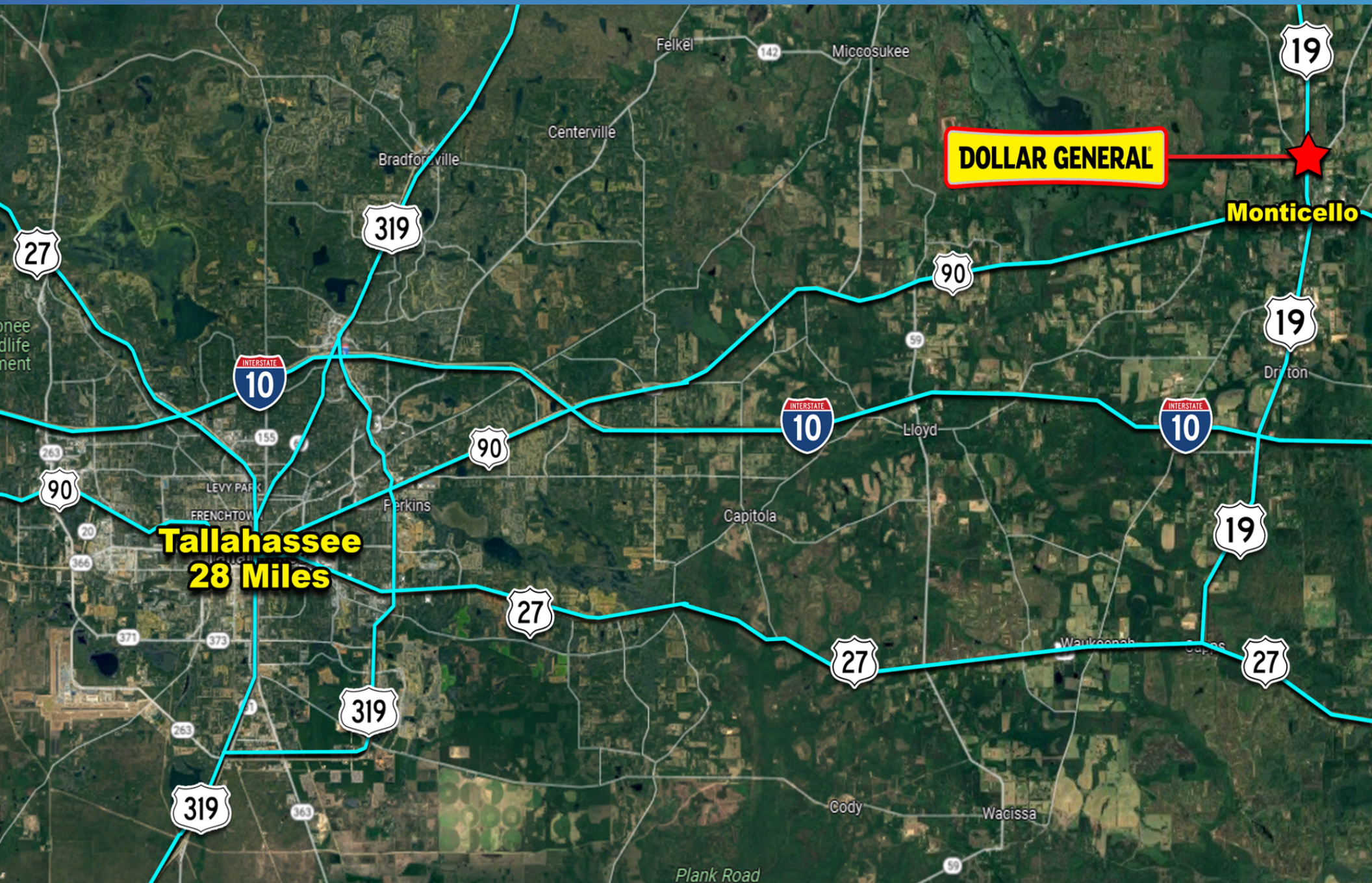


145 Miles
Jacksonville,
Florida

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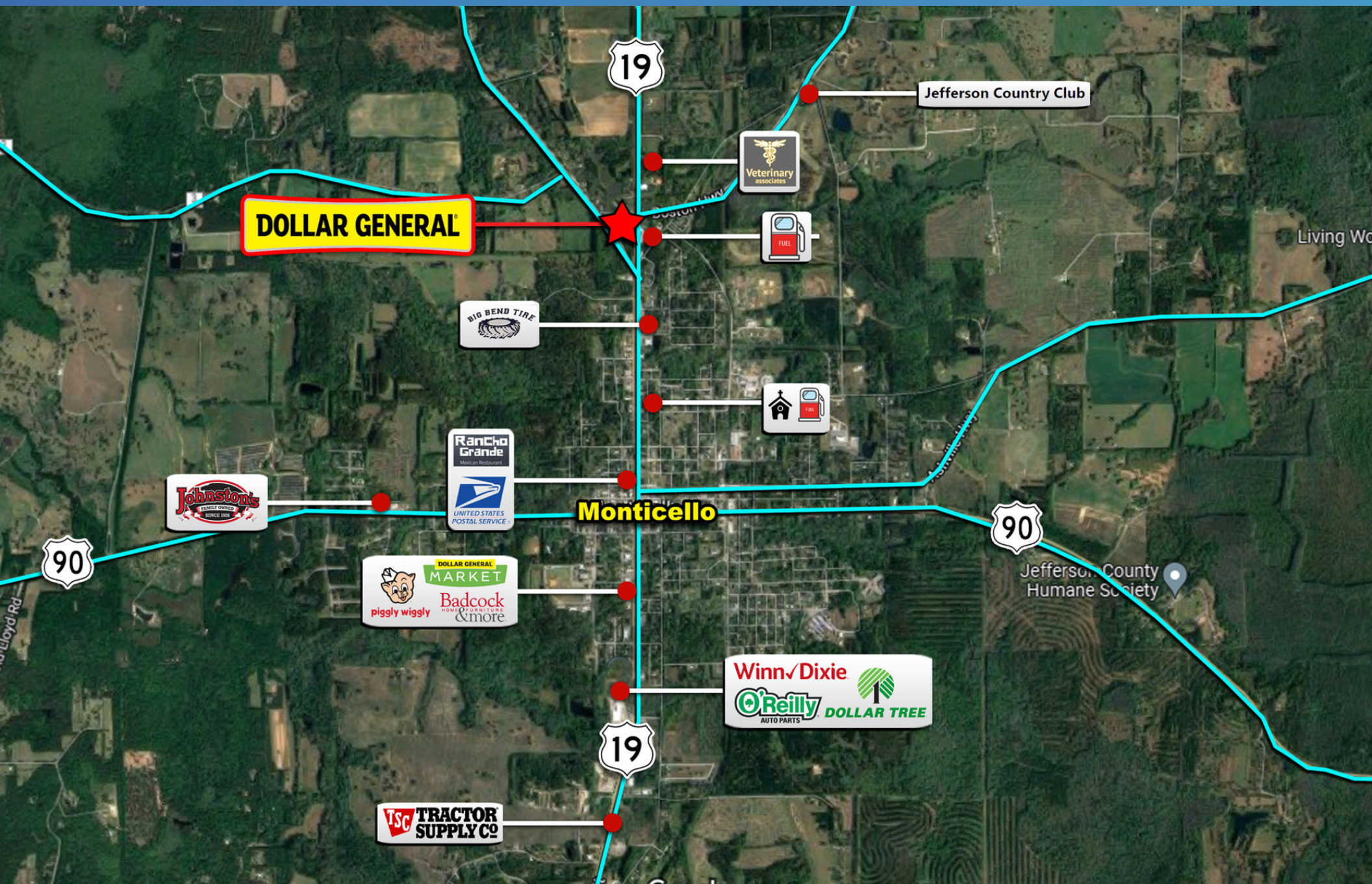
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Monticello is a city in Jefferson County, Florida. The population was 2,506 at the 2010 census. It is the county seat of Jefferson County. The city is named after Monticello, the estate of the county's namesake, Thomas Jefferson, on which the Jefferson County Courthouse (Monticello, Florida) was modeled.

Monticello is home to Indian mounds and many historic buildings, including the Perkins Opera House and Monticello Old Jail Museum. The Perkins Opera House is a 19th-century mercantile building that was adapted for use as a theater. It hosts regular musical performances, as well as theater productions and musicals. The first floor ballroom also holds receptions on a regular basis.

Small town values, guided growth, preservation of historical, cultural, and natural heritage are just a few of the core principles that make the City of Monticello a wonderful place to call home.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	5,144	6,661	11,855
Total Population 2026	5,252	6,796	12,075
Population Growth Rate	2.10%	2.03%	1.85%
Median Age	46.9	47.5	47.6
# Of Persons Per HH	2.3	2.4	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,812	2,416	4,408
Average HH Income	\$62,368	\$64,849	\$71,229
Median House Value	\$128,841	\$140,298	\$155,439
Consumer Spending	\$48.4 M	\$67.6 M	\$131.7 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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