



DOLLAR GENERAL PLUS | CORNER LOCATION

ACTUAL STORE

3150 E COWBOY WAY, LABELLE, FL 33935

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,746,144
Current NOI:	\$133,188.00
Initial Cap Rate:	4.85%
Land Acreage:	+/- 1.94
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$258.10
Lease Type:	Absolute NNN
Lease Term:	Years
Average CAP Rate:	4.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,640 SF. Upgraded Dollar General store located in LaBelle, Florida. 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 just completed construction and has been open and operating successfully since March 2022.

This Dollar General is highly visible as it is strategically positioned on the hard corner of E Cowboy Way and Collinswood Parkway which sees 12,152 cars per day, next to LaBelle High School (1,200+/- Students), and surrounded by residential homes. It is accessible from both roads with 2 points of ingress/egress. The five mile population from the site is 20,219 while the one mile average household income \$67,031 per year, making this location ideal for a Dollar General. This area is experiencing great growth with the one mile population growth rate at 9.87%. 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 4.85% cap rate based on NOI of \$133,188.



PRICE \$2,746,144



CAP RATE 4.85%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **2022 BTS Construction | Upgraded Design | Now Open!**
- **Hard Corner Location | Accessible from Both Roads**
- 4 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$67,031
- **Five Mile Population 20,219 | Expected 6.82% Growth**
- **One Mile Population Growth Rate at 9.87%**
- **12,152 Cars Per Day at E Cowboy Way and Collinswood Parkway**
- Investment Grade Dollar Store with "BBB" Credit Rating
- DG Reported 31 Consecutive Years of Same Store Sales Growth
- **Surrounded by Residential Homes**
- **Next to LaBelle High School | 1,200+/- Students**
- **1 Mile From the FL Southwestern State College Hendry/Glades Curtis Center - LaBelle Campus**

DOLLAR GENERAL PLUS

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$133,188.00	\$12.52
Gross Income	\$133,188.00	\$12.52
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$133,188.00	\$12.52

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.94 Acres
Building Size:	10,640 SF
Traffic Count:	12,152
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	43
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	Years
Annual Rent:	\$133,188.00
Rent PSF:	\$12.52
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	3/15/2022
Lease Expiration Date:	3/31/2037
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:
\$34.2 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP



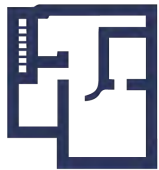
S&P:
BBB

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	10,640	3/15/2022	3/31/2037	\$133,188	100.0	\$12.52
			Option 1	\$146,507		\$13.77
			Option 2	\$161,157		\$15.15
			Option 3	\$177,273		\$16.66
			Option 4	\$195,000		\$18.33
Totals/Averages	10,640			\$133,188		\$12.52



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$133,188



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.52



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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 **FORTIS** NET LEASE™



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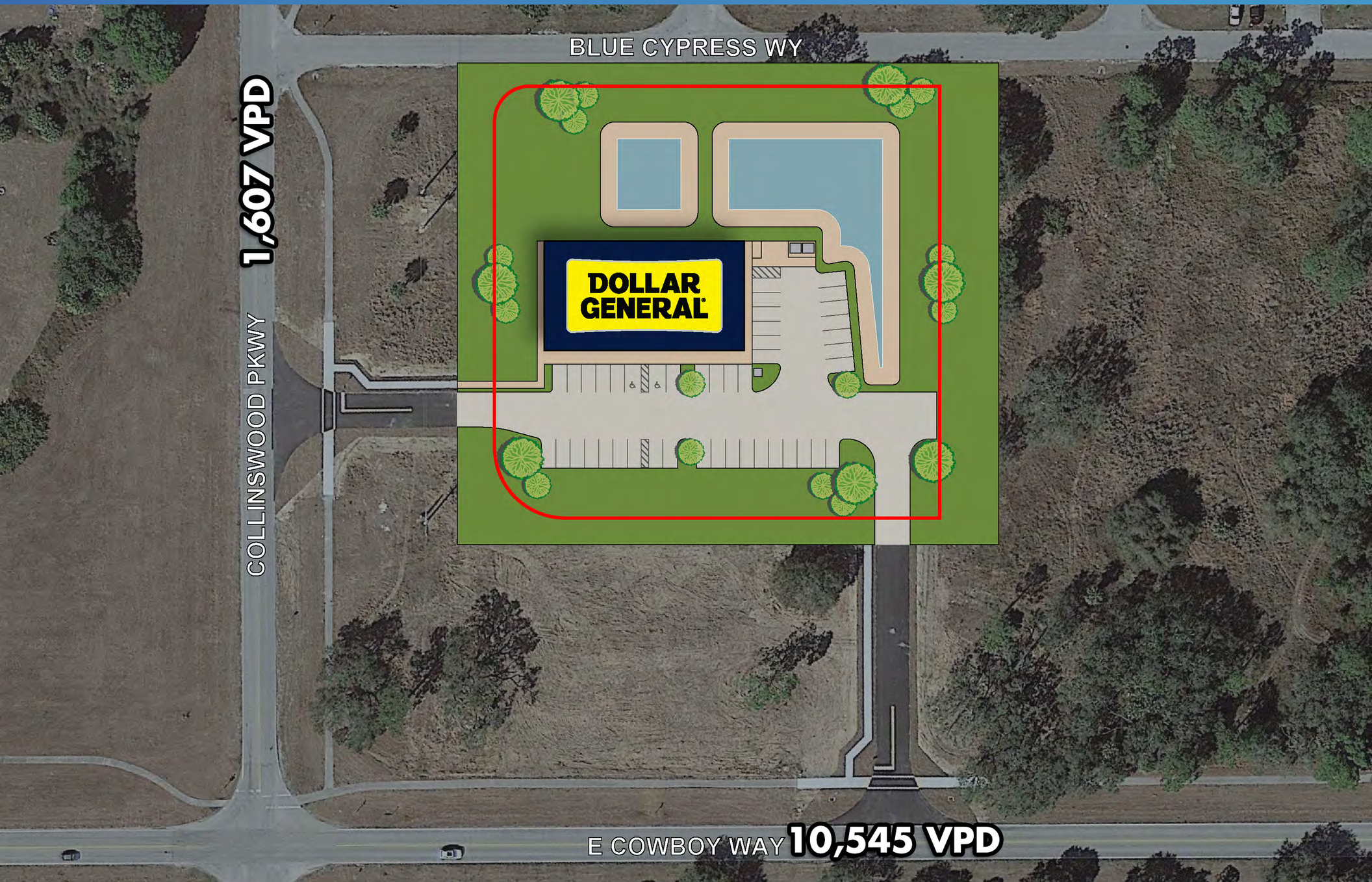
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DOLLAR GENERAL PLUS

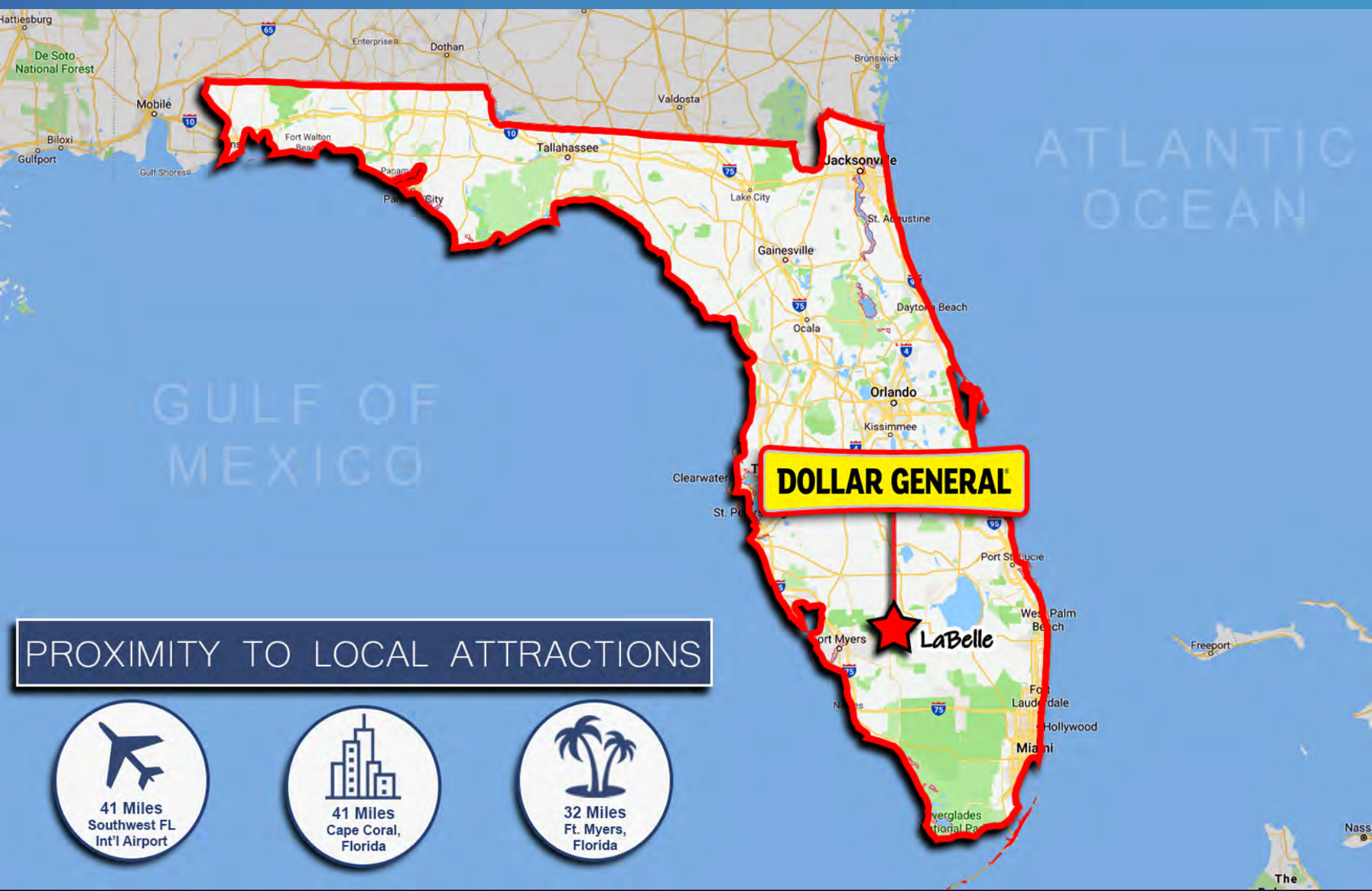
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PROXIMITY TO LOCAL ATTRACTIONS


41 Miles
Southwest FL
Int'l Airport

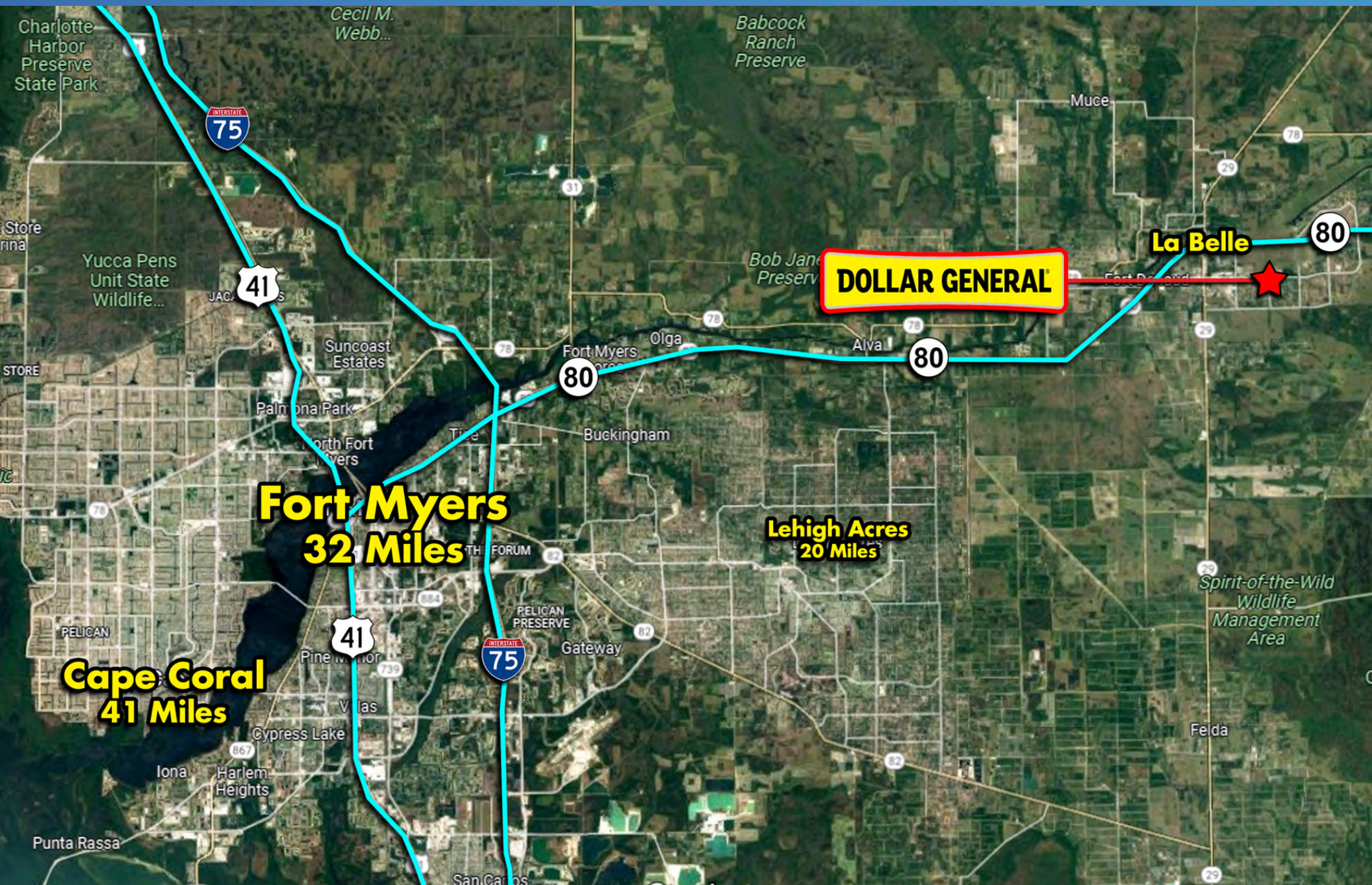

41 Miles
Cape Coral,
Florida


32 Miles
Ft. Myers,
Florida

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“Belle”, “Belle City”, and “LaBelle” began to be used as names for the tiny new settlement populated by cattle drovers and trappers straddling the banks of the Caloosahatchee River as early as 1889. By 1891 LaBelle had its first school. Francis A. Hendry, the “Father of Labelle”, subdivided and recorded a Plat of LaBelle, Florida in 1909. E. E. Goodno eventually owned the majority of the Hendry’s holdings and increased LaBelle’s size close to twenty times the original subdivision. The 1910 U S Census shows 42 households and some 174 residents LaBelle south of the Caloosahatchee River. In 1911, the Florida Legislature chartered the Town of LaBelle.

Along the scenic Caloosahatchee River and not far from Lake Okeechobee is the friendly, historic town of LaBelle, known for its Curtis Honey House, country architecture, citrus farms and Swamp Cabbage Festival. Once a center of cattle raising and still popular with Florida cowboys, LaBelle offers visitors a glance at the state's rich heritage. LaBelle is also just a short, scenic drive from the more modern wonders and enticements of Fort Myers, along the Gulf Coast.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2021	2,928	13,843	20,219
Total Population 2026	3,217	14,912	21,599
Population Growth Rate	9.87%	7.72%	6.82%
Median Age	31.8	33.7	35.1
# Of Persons Per HH	3.1	3.1	3.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	955	4,428	6,480
Average HH Income	\$67,031	\$58,250	\$59,876
Median House Value	\$129,185	\$98,770	\$103,196
Consumer Spending	\$27.5 M	\$121.8 M	\$180.4 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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