



UPGRADED DOLLAR GENERAL PLUS

6111 GULF BREEZE PKWY, GULF BREEZE, FL 32563

ACTUAL PROPERTY RENDERING

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EXCLUSIVELY LISTED BY:

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 FORTIS NET LEASE™

INVESTMENT SUMMARY

List Price:	\$2,406,928
Current NOI:	\$116,736.00
Initial Cap Rate:	4.85%
Land Acreage:	+/- 2.72
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$226.22
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new construction 10,640 SF. upgraded Dollar General PLUS SIZE store located in Gulf Breeze, Florida. 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 wrapping up construction with rent & store opening on track for mid October 2022.

This Dollar General is highly visible as it is strategically positioned on the corner of Twin Pine Blvd and Gulf Breeze Parkway which sees 31,334 cars per day. The 5 mile population from the site is 36,972 & the 1 mile average household income is \$85,306 per year, making this location ideal for a Dollar General. This area is also experiencing huge growth with the 1 mile population growth rate at 19.32%. 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 nation’s top dollar store. List price reflects a 4.85% cap rate based on NOI of \$116,736.



PRICE \$2,406,928



CAP RATE 4.85%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN 15 Year Lease | Zero Landlord Responsibilities
- **Brand New Construction | Upgraded Design | Plus Size Store**
- **Two Points of Ingress/Egress | Accessible From 2 Streets**
- **Corner Location | 2.6 Miles to Gulf Breeze Zoo**
- 5 (5 Year) Options | 10% Rental Increase At Each Option
- **One Mile Household Income \$85,306**
- **Five Mile Population 36,972 | Expected 19.04% Growth**
- **One Mile Population Growth Rate 19.32%**
- **31,334 Cars Per Day on Gulf Breeze Parkway**
- Investment Grade Dollar Store with “BBB” Credit Rating
- **Huge Tourist Attraction Area | White Sand Beach Destination**
- On Main Thoroughfare Connecting Cities

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$116,736.00	\$10.97
Gross Income	\$116,736.00	\$10.97
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$116,736.00	\$10.97

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 2.72 Acres
Building Size:	10,640 SF
Traffic Count:	31,334
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Plus
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$116,736.00
Rent PSF:	\$10.97
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	10/24/2022
Lease Expiration Date:	10/31/2037
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:
\$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	10/24/2022	10/31/2037	\$116,736	100.0	\$10.97
			Option 1	\$128,409		\$12.07
			Option 2	\$141,250		\$13.27
			Option 3	\$155,375		\$14.60
			Option 4	\$170,913		\$16.06
			Option 5	\$188,004		\$17.67
Totals/Averages	10,640			\$116,736		\$10.97



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$116,736



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.97



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

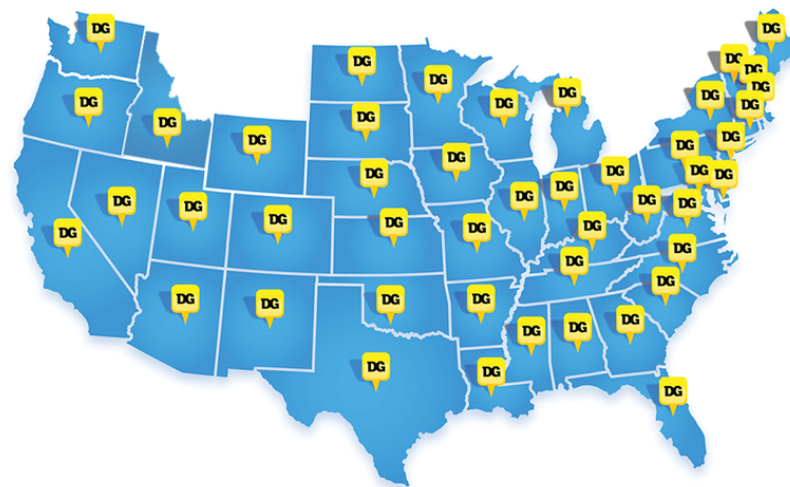


83 YEARS
IN BUSINESS



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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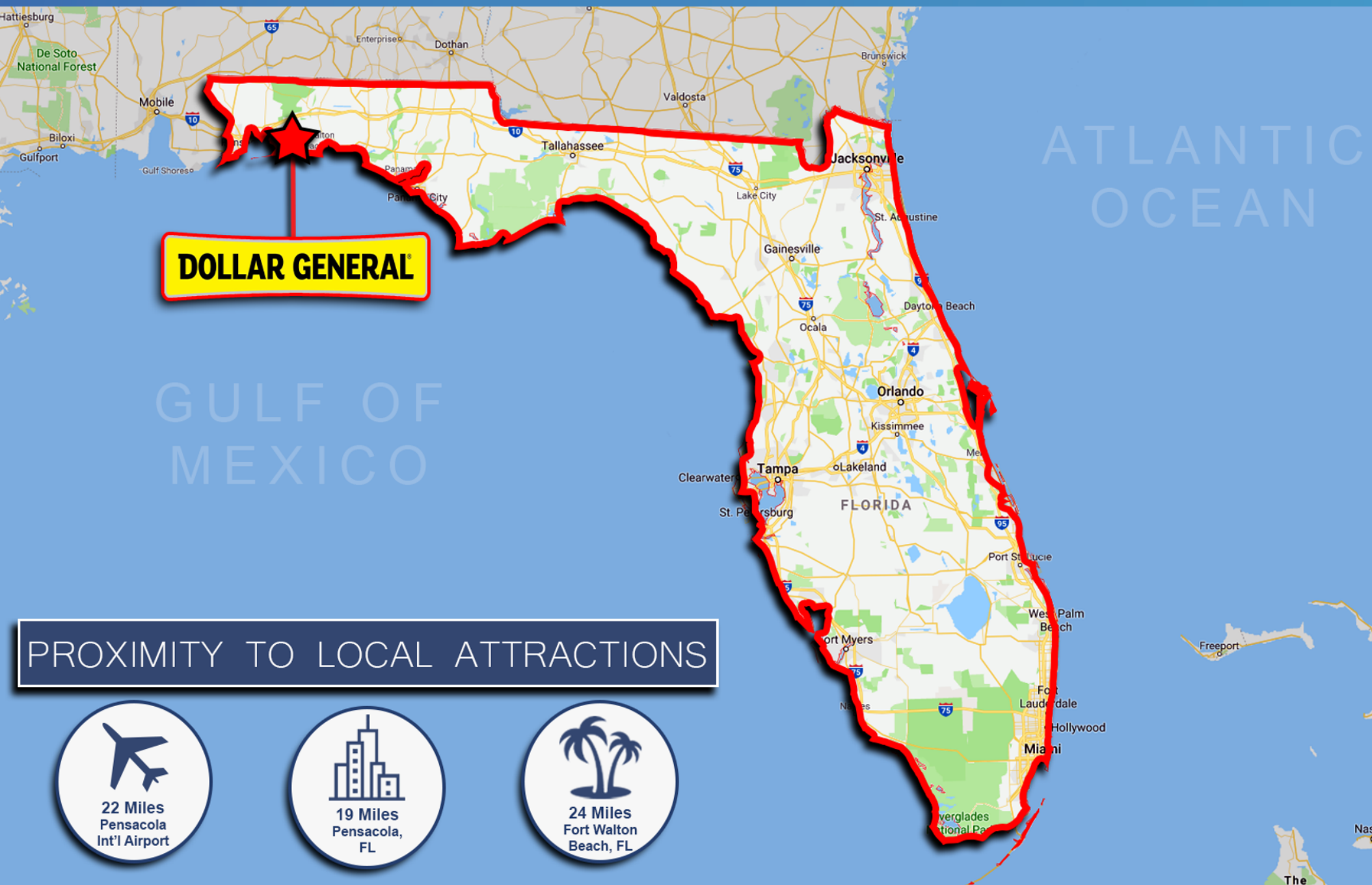
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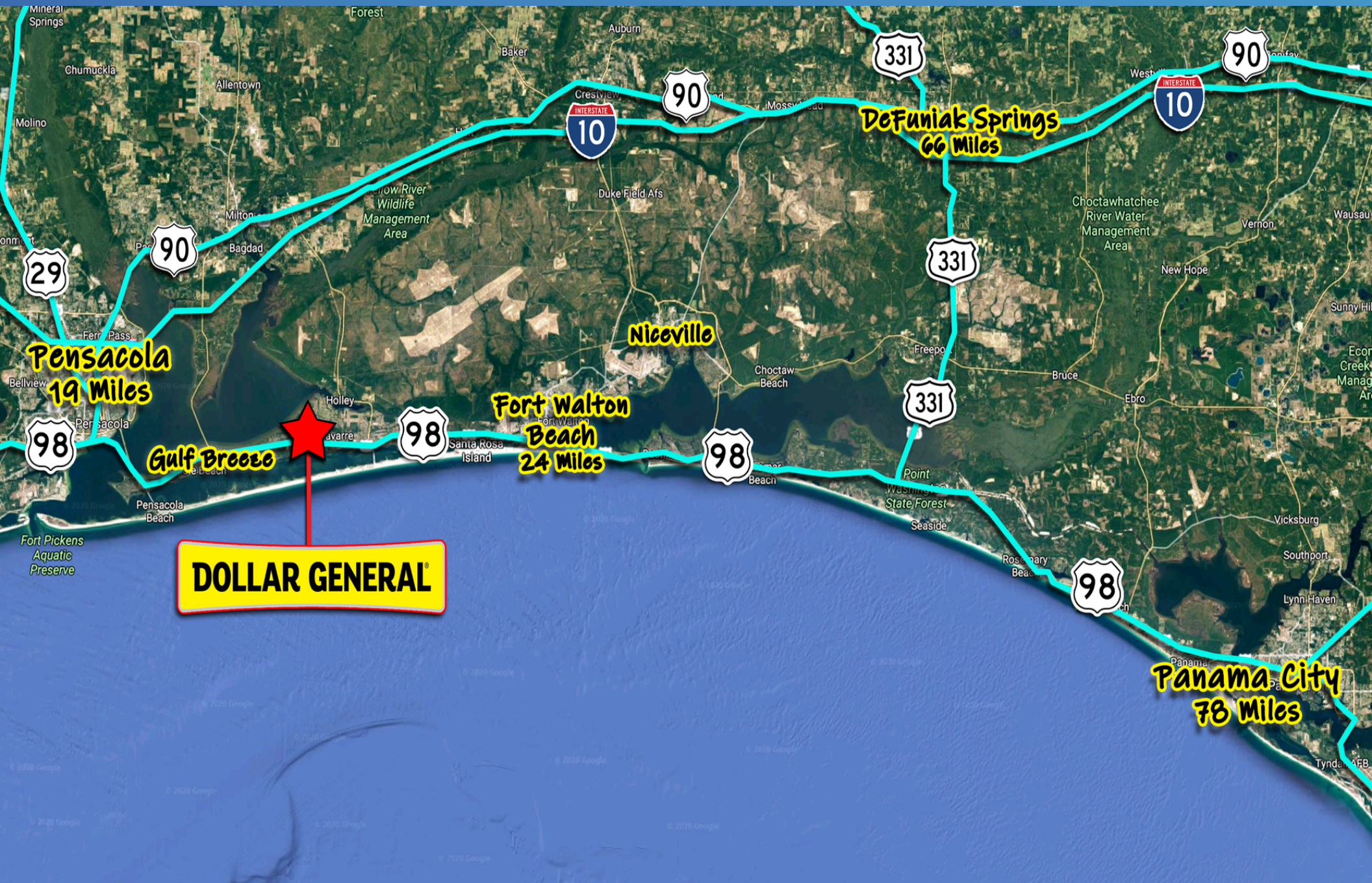
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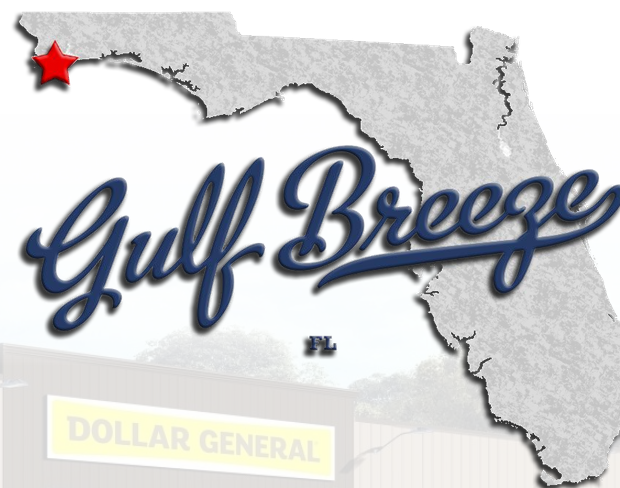
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Gulf Breeze is a city in Santa Rosa County, Florida. It is a suburb of Pensacola, and is in the Pensacola Metropolitan Area. Gulf Breeze is on the Fairpoint Peninsula, and is bordered by Navarre to the east. The seashore's Florida district features offshore barrier islands with sparkling white quartz sand beaches (along miles of undeveloped land), historic fortifications, and nature trails.

Located across the bay from Pensacola, Gulf Breeze is great for snorkeling, hiking or birding at Gulf Islands National Seashore, a nationally protected park. Gulf Breeze also offers terrific seafood and inviting beaches. And don't miss the 50-acre Gulf Breeze Zoo. It is home to some 1,000 animals, including giraffes, coatimundi, rhinoceroses, zebras, gorillas, giant tortoises, squirrel monkeys, otters, alligators and hippopotamuses. Gulf Breeze visitors are especially smitten by the zoo's raised boardwalk that provides a vantage point for viewing herds of deer, wildebeest, ostrich, cape hunting dogs – and islands on which chimps and gorillas roam free.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2022	4,026	17,719	36,972
Total Population 2027	4,804	21,108	44,011
Population Growth Rate	19.32%	19.13%	19.04%
Median Age	41.1	40.3	40.3
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,543	6,701	14,000
Average HH Income	\$85,306	\$84,745	\$90,035
Median House Value	\$259,262	\$256,610	\$259,079
Consumer Spending	\$51.4 M	\$222.5 M	\$478.7 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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