



UPGRADED DOLLAR GENERAL PLUS | 13,200 VPD

REPRESENTATIVE STORE

17111 COMMERCIAL WAY, BROOKSVILLE, FL 34614

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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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 FORTIS NET LEASE™

INVESTMENT SUMMARY

List Price:	\$2,773,608
Current NOI:	\$134,520.00
Initial Cap Rate:	4.85%
Land Acreage:	+/- 1.83
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$260.68
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	4.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2022 BTS, 10,640 SF. Dollar General PLUS SIZE store located in Brooksville, 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 finished construction and successfully opened in late June 2022.

This Dollar General is highly visible as it is strategically positioned on Commercial Way (Highway 19) seeing 13,200 cars per day. The 10 mile population from the site is 61,031 while the 3 mile average household income is \$74,277 per year, making this location ideal for a Dollar General. This area is experiencing explosive growth with the 3 mile population growth rate at 15.09%. 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 \$134,520.



PRICE \$2,773,608



CAP RATE 4.85%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- **2022 BTS Upgraded PLUS SIZE Construction**
- **Just Opened in Late June 2022!**
- 4 (5 Year) Options | 10% Increases At Each Option
- Three Mile Household Income \$74,277
- **Ten Mile Population 61,031 | Expected 13.32% Growth**
- **Three Mile Population Growth Rate 15.09%**
- **13,200 Cars Per Day on Commercial Way (Highway 19)**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **On Main Thoroughfare into Connecting Cities**

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$134,520.00	\$12.64
Gross Income	\$134,520.00	\$12.64
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$134,520.00	\$12.64

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.83 Acres
Building Size:	10,640 SF
Traffic Count:	13,200
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
# of Parking Spaces	38
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$134,520.00
Rent PSF:	\$12.64
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	6/30/2022
Lease Expiration Date:	6/30/2037
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



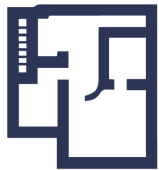
S&P:
BBB

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General		10,640	6/30/2022	6/30/2037	\$134,520	100.0	\$12.64
				Option 1	\$147,972		\$13.91
				Option 2	\$162,769		\$15.29
				Option 3	\$179,046		\$16.82
				Option 4	\$196,951		\$18.51
Totals/Averages		10,640			\$134,520		\$12.64



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$134,520



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.64



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

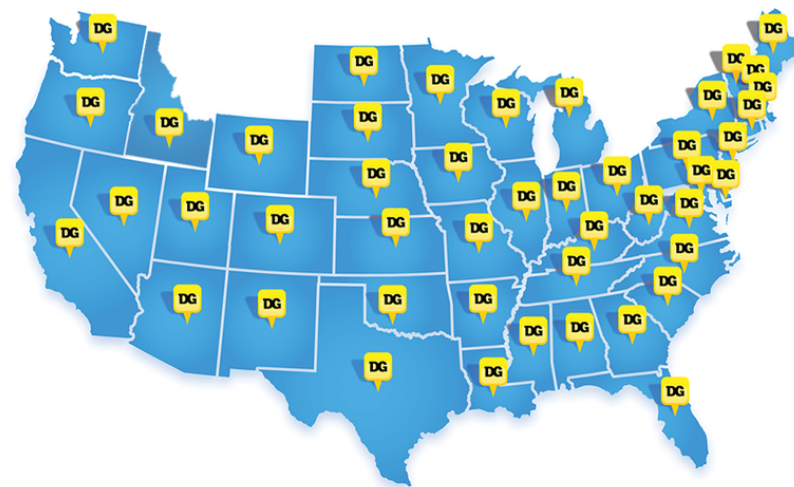


83 YEARS
IN BUSINESS



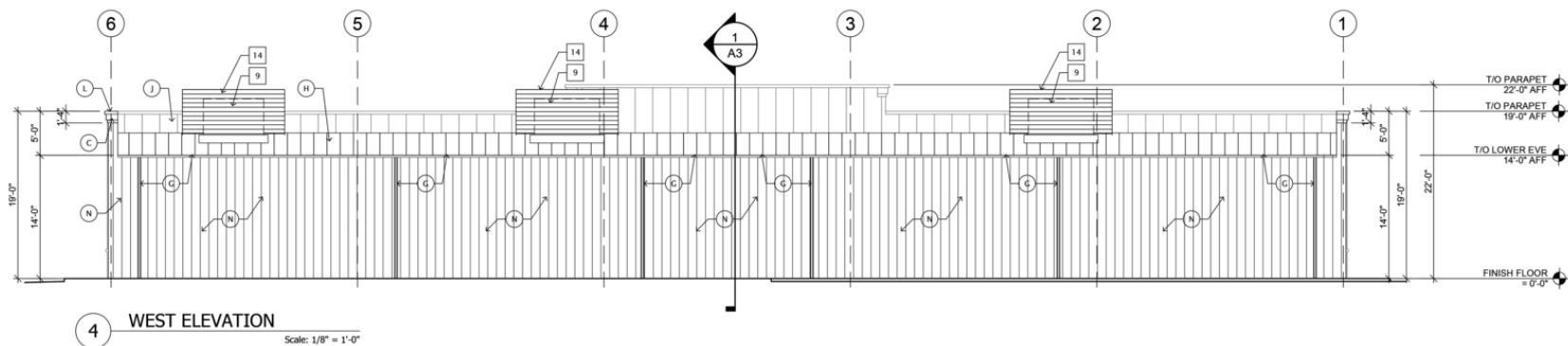
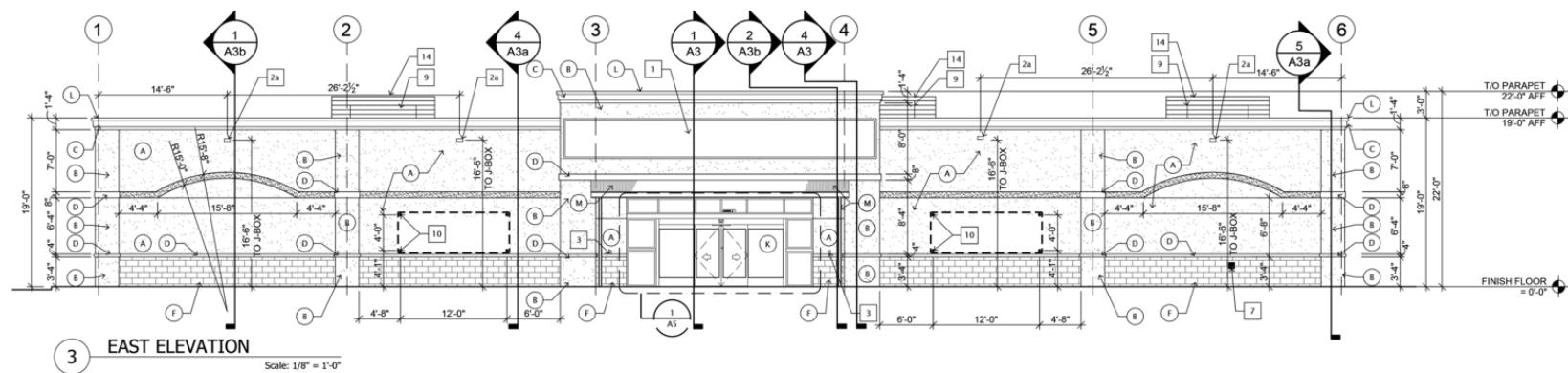
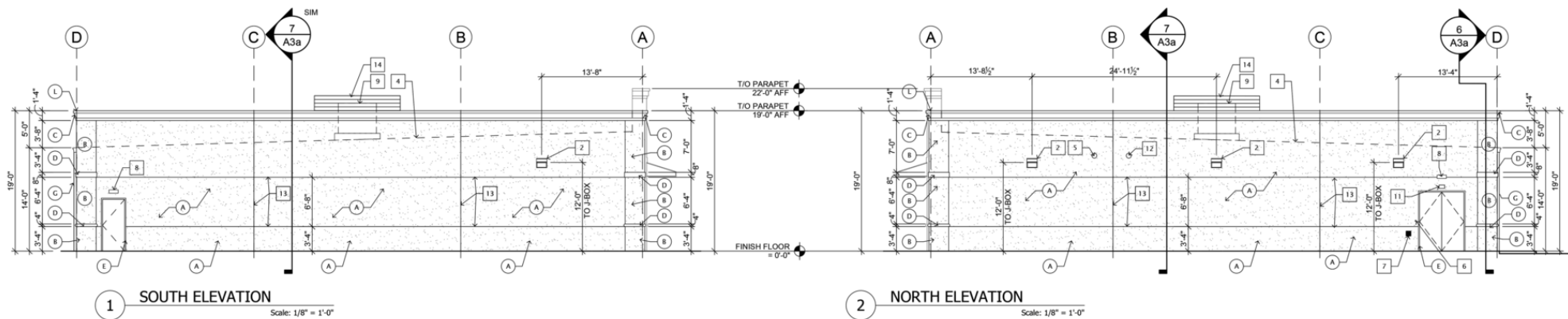
31 YEARS
SAME STORE GROWTH

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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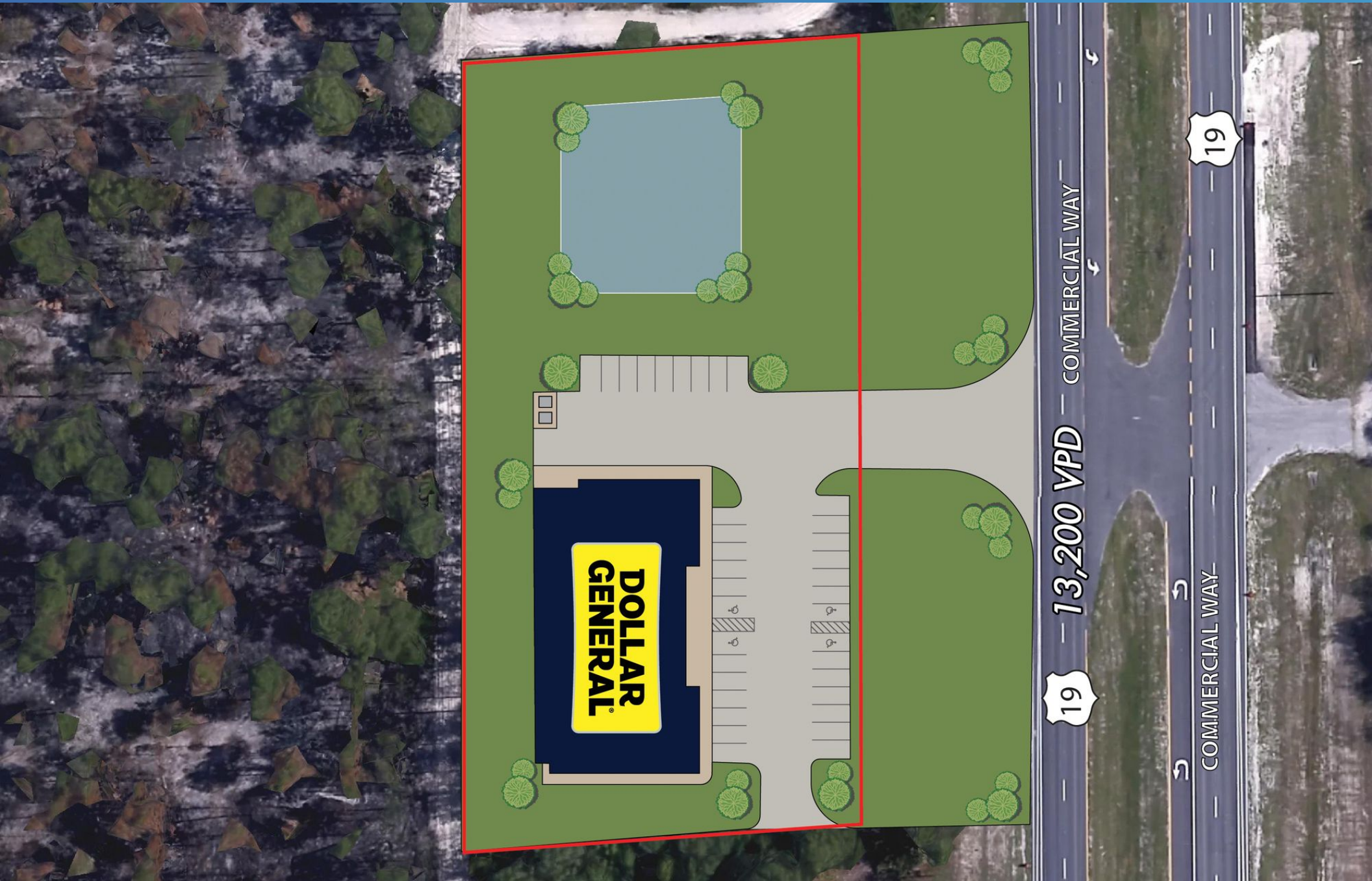
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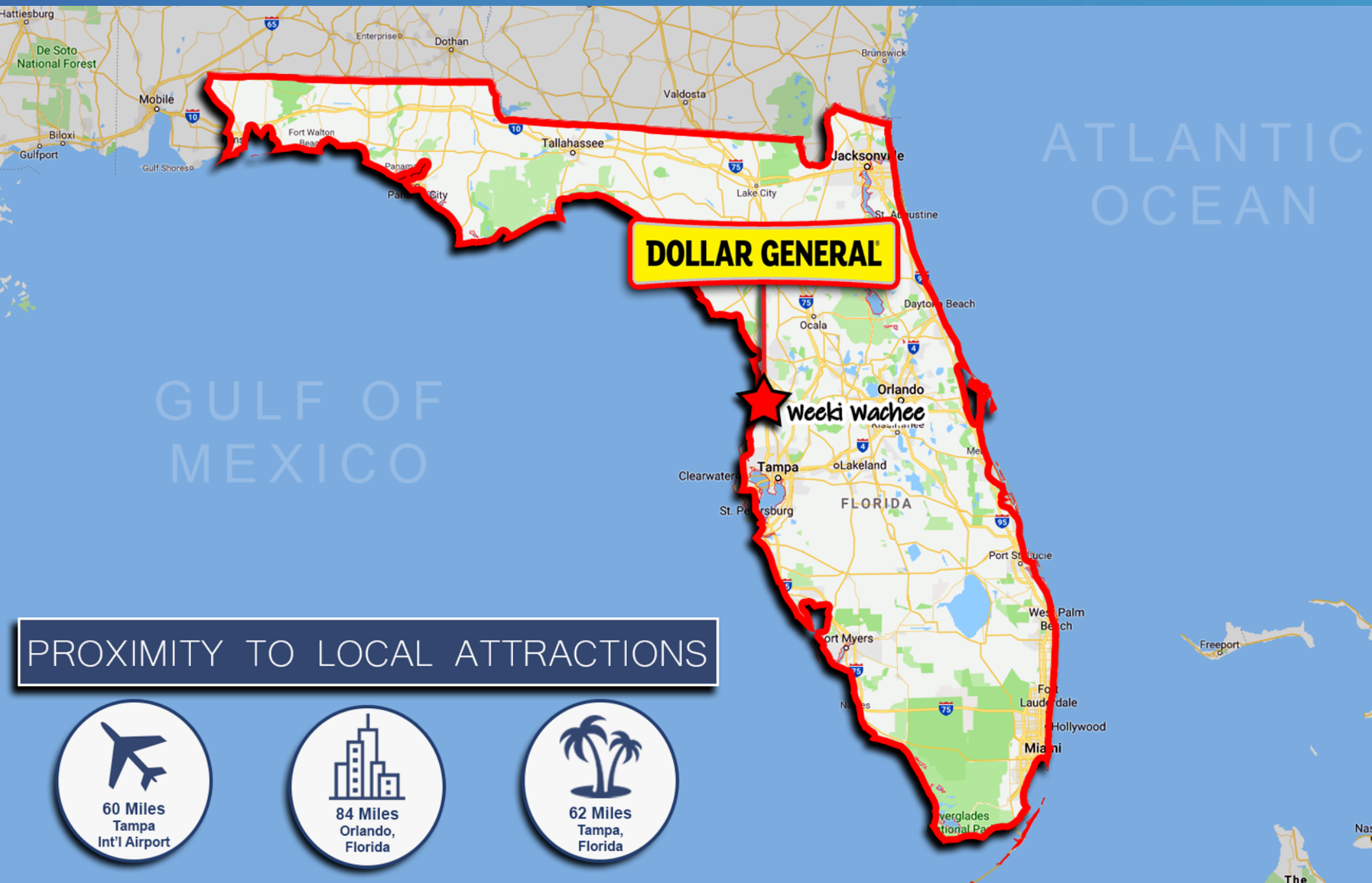
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Brooksville, County Seat of Hernando County for more than one hundred years, was originally known as Melendez and was settled about 1845. A map printed in 1855 shows the town of Melendez as being the Capital of Benton County, now Hernando County.

Brooksville is a thriving residential-commercial community which has experienced continuous growth while preserving its original charm. There are several modern medical facilities, including Bayfront Health Brooksville, Oak Hill Community Hospital and Bayfront Health Spring Hill serving the area, a campus of Pasco-Hernando State College located at the edge of the city, and a thriving, busy, business section with eleven shopping centers, with a regional airport located six miles south of the city. There are three city parks Bud McKethan, Tom Varn and Russell Street Park with walking trails, sports, and picnicking facilities, an excellent library and many other desirable features.

Brooksville and Hernando County are rich in southern hospitality, motivated by visions of tomorrow.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2022	5,581	14,639	61,031
Total Population 2027	6,423	16,734	69,163
Population Growth Rate	15.09%	14.31%	13.32%
Median Age	58.8	59.0	57.8
# Of Persons Per HH	2.3	2.3	2.2
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,409	6,408	27,358
Average HH Income	\$74,277	\$73,915	\$66,078
Median House Value	\$211,216	\$203,687	\$166,750
Consumer Spending	\$71.9 M	\$189.7 M	\$753.4 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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