



UPGRADED DOLLAR GENERAL PLUS | TAMPA MARKET

SIMILAR STORE STYLE

5544 PERRINE RANCH ROAD, HOLIDAY, FL 34690

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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:	\$2,572,320
Current NOI:	\$128,616.00
Initial Cap Rate:	5.00%
Land Acreage:	+/- 1.78
Year Built	2022
Building Size:	10,640 SF
Price PSF:	\$241.76
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.00%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF Dollar General store located in Holiday, Florida (**Tampa Market**) featuring upgraded architecture and a plus size footprint. The property offers a 15 year Absolute NNN year lease, leaving zero landlord responsibility. 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 building is currently under construction with rent and store opening on track for January 2023.

This store is highly visible as it is strategically positioned **on an almost 2 acre, signalized, hard corner lot** at Perrine Ranch Road and Grand Blvd which **sees 19,500 cars per day** and is surrounded by residential homes and retailers. Only 1 mile off of the busy Highway 19, which sees 69,500 cars per day and is loaded with popular shops. The **population within 5 miles is 164,257** with an **expected 14% growth**. The average household income within one mile is \$56,822. Additionally, the 5 mile consumer spending is \$1.9 Billion! 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 5.00% based on an NOI of \$128,616.



PRICE \$2,572,320



CAP RATE 5.00%



LEASE TYPE Absolute NNN



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **Tampa Market Area**
- **HIGHLY DESIRABLE Nearly 2 Acres, Signalized Corner Lot!**
- **2022 BTS Upgraded & Plus Size Construction**
- 4 (5 Year) Options | 10% Increases At Each Option
- 1 Mile Household Income \$56,822
- **5 Mile Population 164,257 | Expected 14% Growth**
- **5 Mile Consumer Spending \$1.9 Billion**
- **1 Mile Population Growth Rate 16.40%**
- **19,500 VPD at Perrine Ranch Road and Grand Blvd**
- **Quick & Easy Access to Highway 19 | 69,500 VPD**
- Investment Grade Dollar Store With "BBB" Credit Rating
- Surrounded by Notable Retailers & Residential Homes

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$128,616.00	\$12.09
Gross Income	\$128,616.00	\$12.09
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$128,616.00	\$12.09

PROPERTY SUMMARY

Year Built:	2022
Lot Size:	+/- 1.78 Acres
Building Size:	10,640 SF
Traffic Count 1:	19,500 Perrine Ranch Rd
Traffic Count 2:	69,500 Highway 19
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
# of Parking Spaces	35
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$128,616.00
Rent PSF:	\$12.09
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	1/15/2023
Lease Expiration Date:	1/31/2038
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:	DollarGeneral.com



GROSS SALES:
\$34.2 BILLION



STORE COUNT:
18,000+



GUARANTOR:
DG CORP



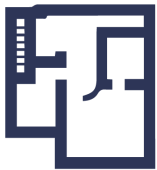
S&P:
BBB

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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	1/15/2023	1/31/2038	\$128,616	100.0	\$12.09
			Option 1	\$141,480		\$13.29
			Option 2	\$155,628		\$14.62
			Option 3	\$171,192		\$16.08
			Option 4	\$188,304		\$17.69
Totals/Averages	10,640			\$128,616		\$12.09



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$128,616.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.09



NUMBER OF TENANTS
1



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2.8% INCREASE
IN NET SALES Q4



1,110 STORES
OPENING IN 2022



\$34.2 BIL
IN SALES

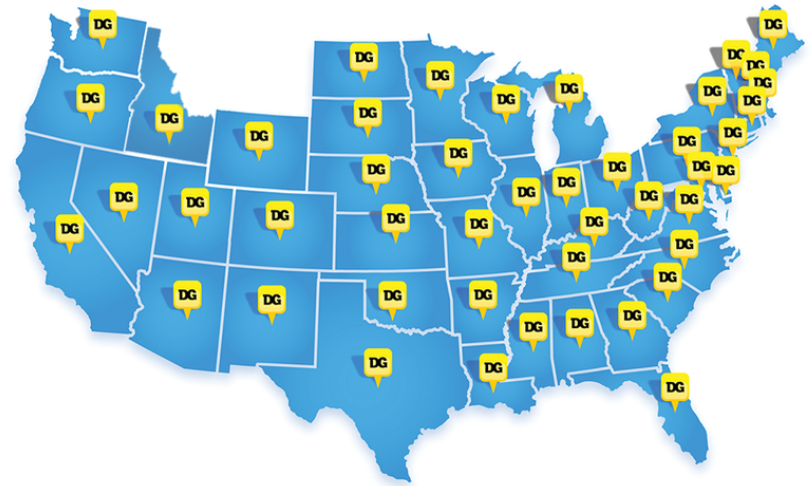


83 YEARS
IN BUSINESS



31 YEARS
SAME STORE GROWTH

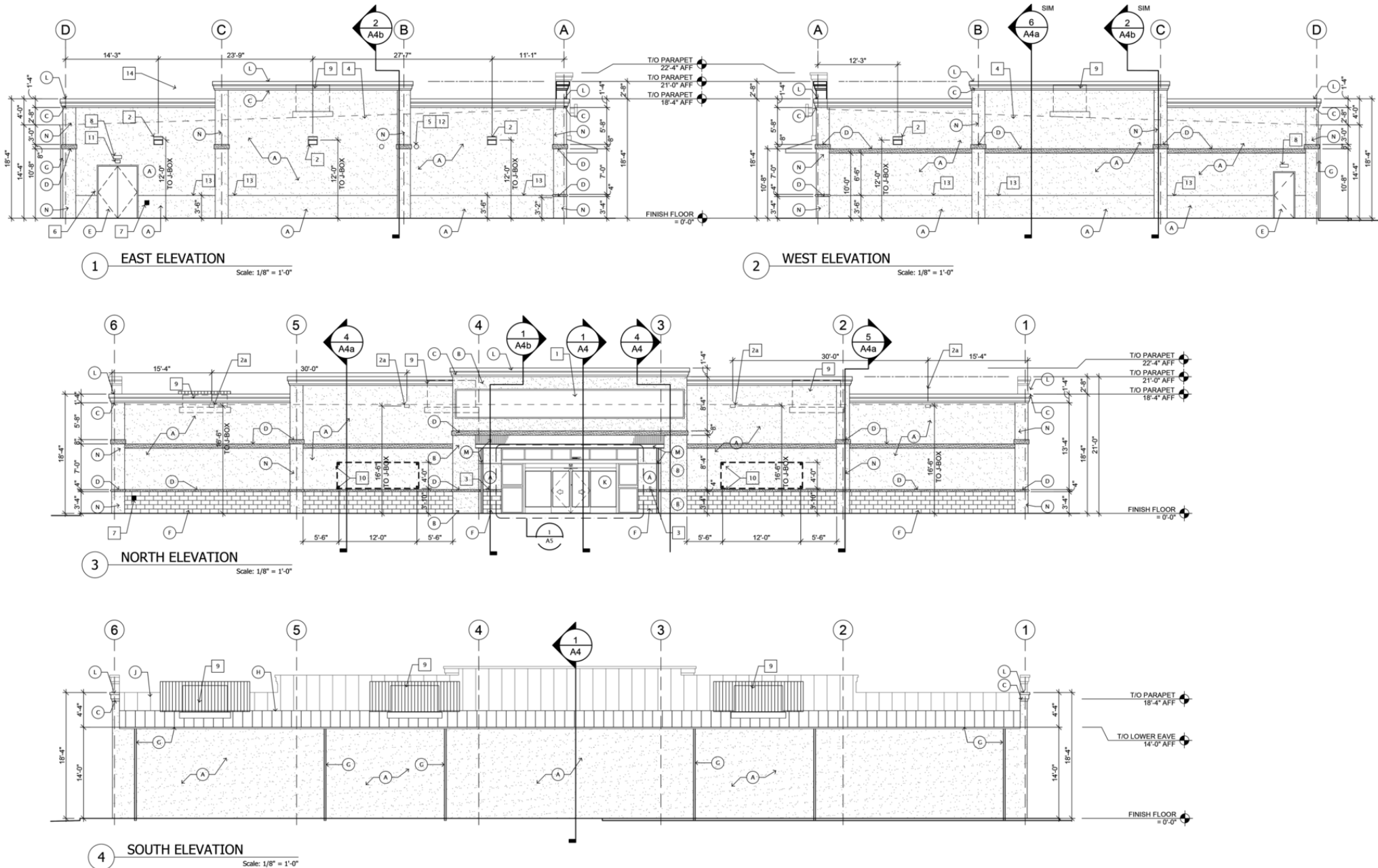
DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 18,000+ stores with more than 140,000 employees, located across 47 states. Dollar General has more retail locations 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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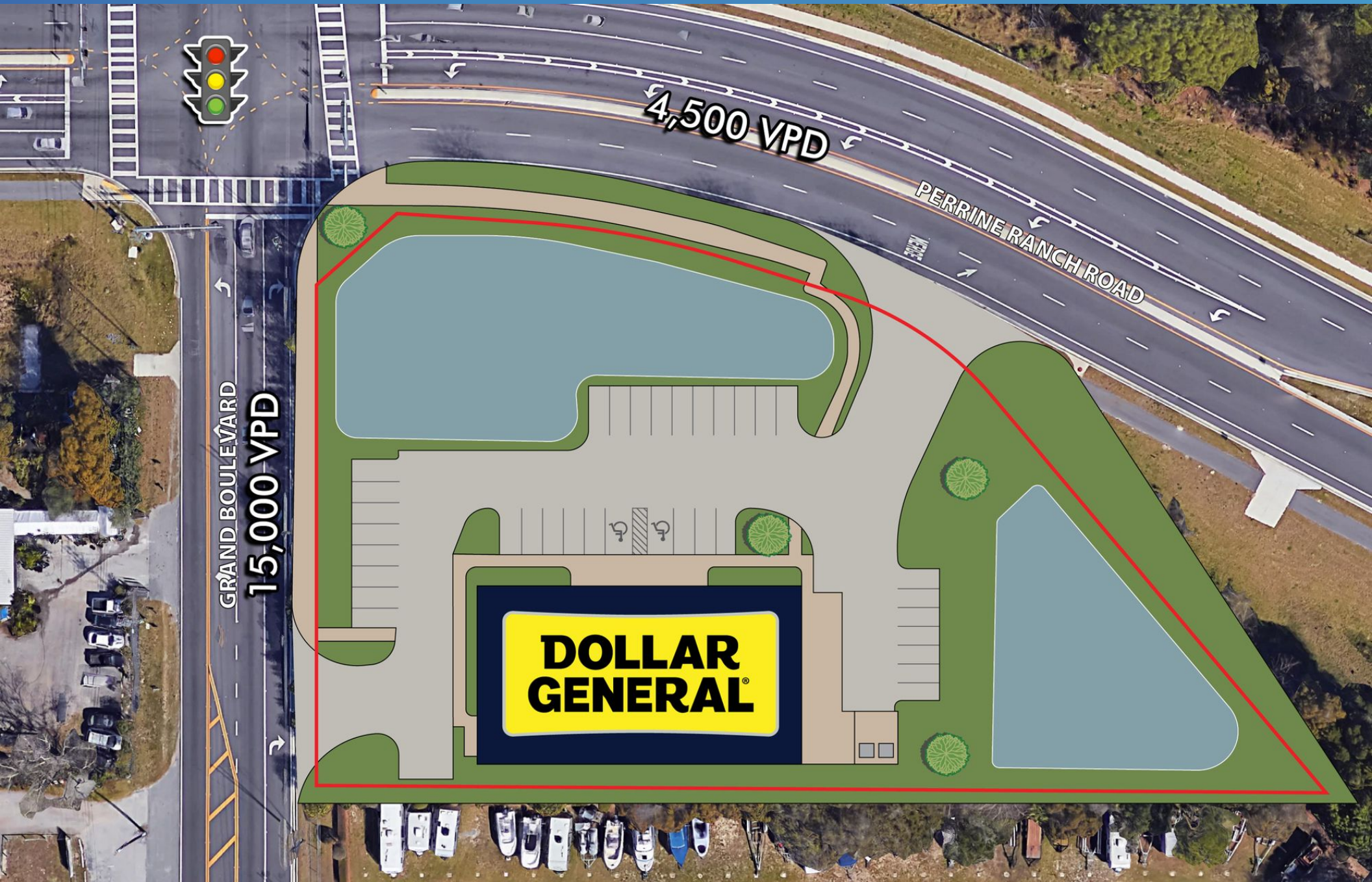
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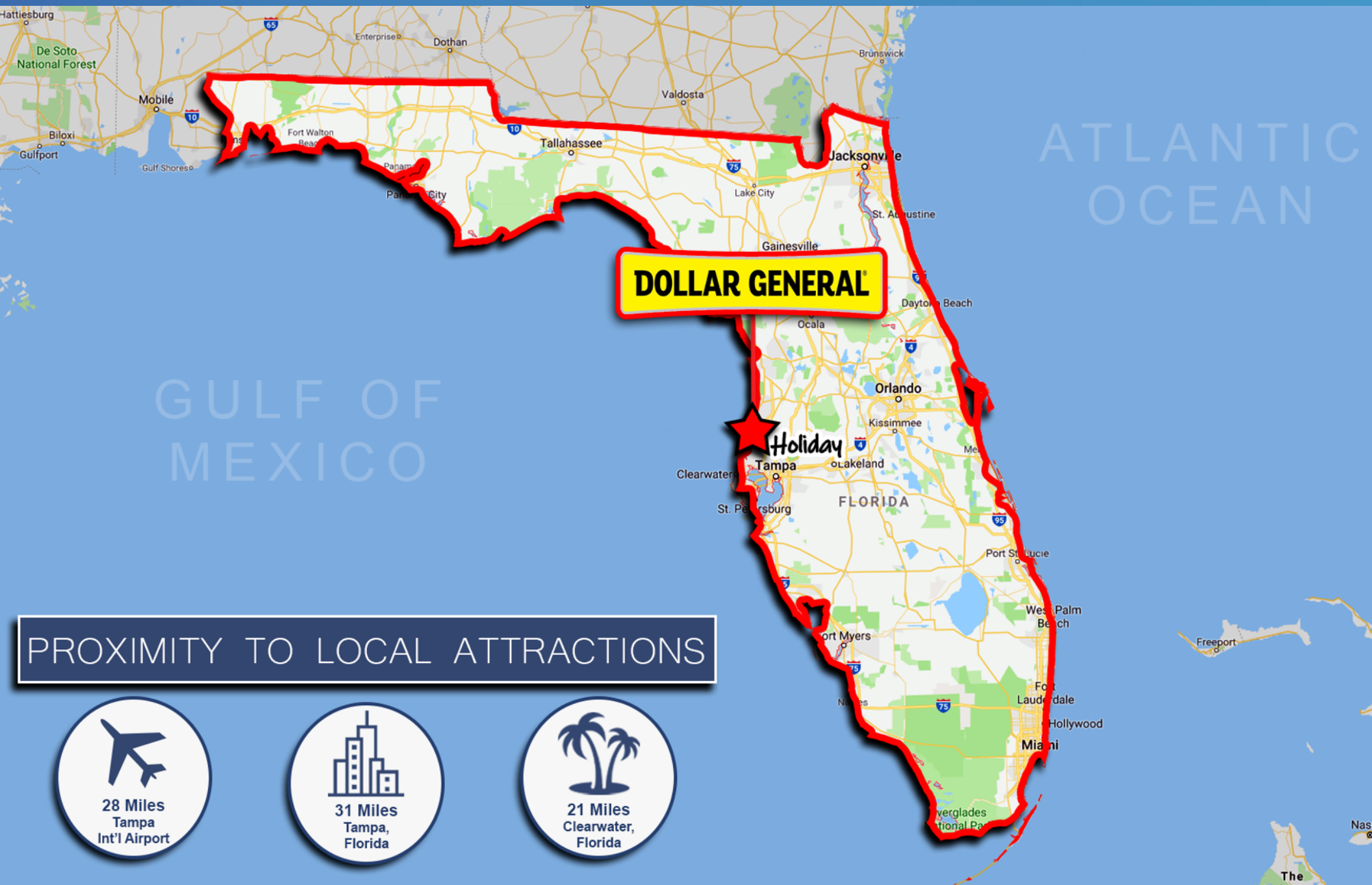
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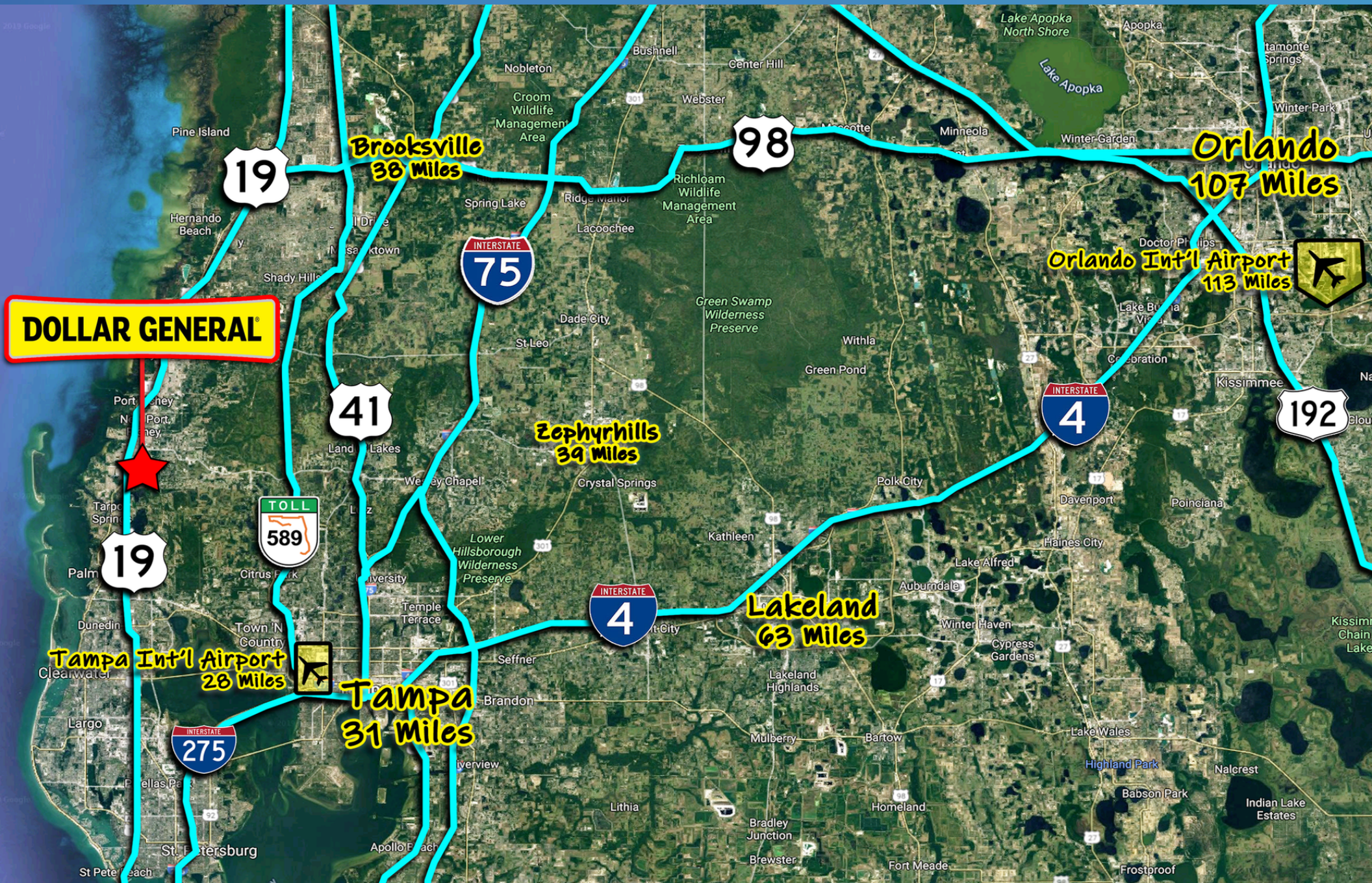
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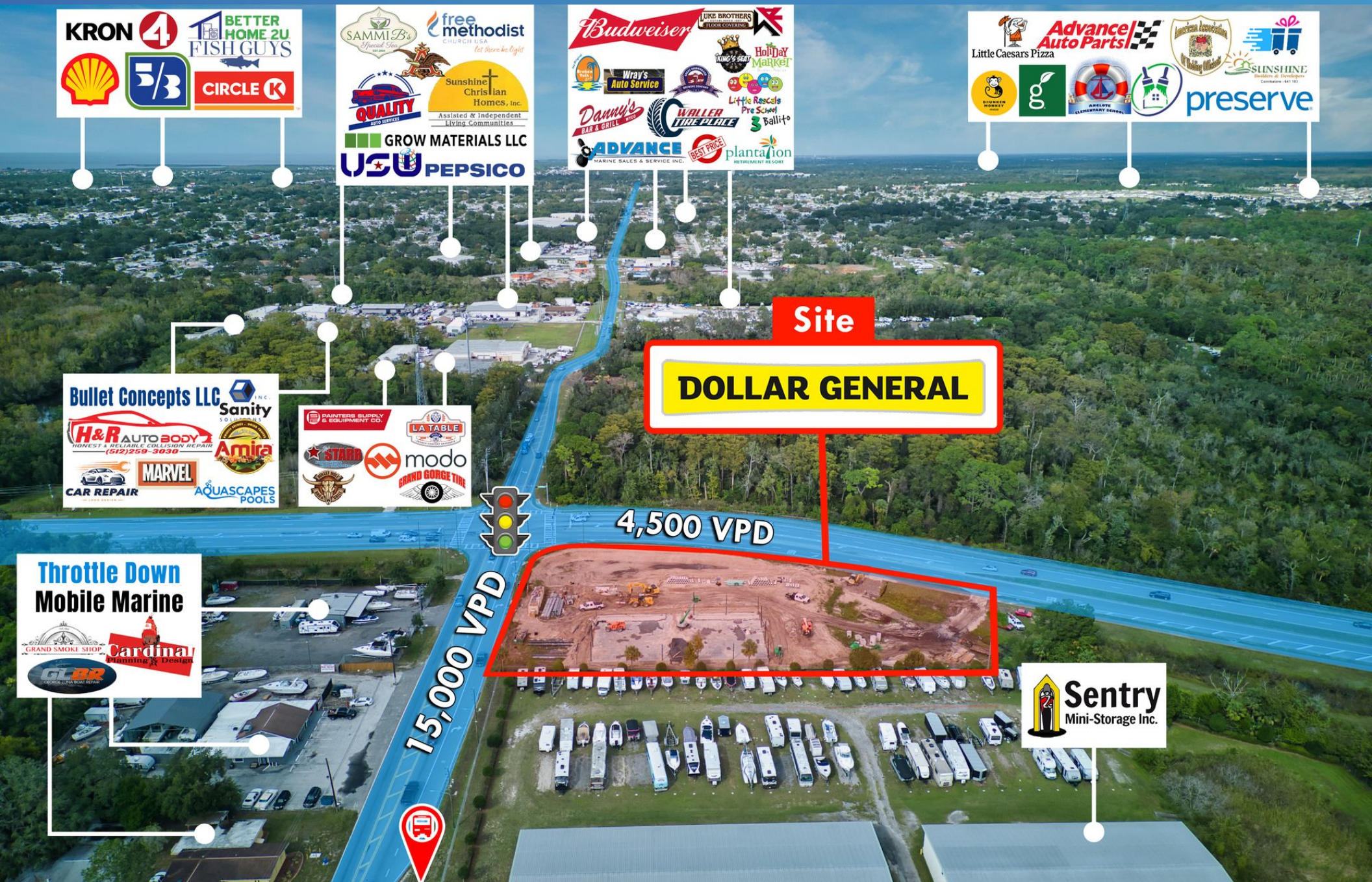
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 **FORTIS** NET LEASE™



Holiday is a census-designated place (CDP) in Pasco County, Florida. It is a suburb of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. In the early 1960s, William W. Boyd, president of First Federal Savings and Loan Association of Tarpon Springs, noted the name Holiday Drive on a map near the site of the proposed branch to be built in southwestern Pasco County and asked his board of directors to give the name to the new branch. Later Boyd began drumming up support to name the community Holiday.

One of the most-recommended hidden gems in Florida is the town of Holiday. This community located in the heart of Pasco County is teeming with natural attractions, such as parks, nature preserves, and exciting stuff to do. With a population of 24,000 residents, Holiday maintained its tranquil environment, making it very ideal for families to live. Ultimately, it's a wonderful tourist destination that not many have known of.

The town of Holiday is basically the suburbs of Petersburg and Tampa, wherein most of these cities' workforce reside there.

POPULATION	1 MILE	3 MILE	5 MILES
Total Population 2023	9,740	88,562	164,257
Total Population 2028	11,337	102,853	187,862
Population Growth Rate	16.40%	16.14%	14.37%
Median Age	42.7	43.7	45.8
# Of Persons Per HH	2.3	2.3	2.3

HOUSEHOLDS & INCOME	1 MILE	3 MILE	5 MILES
Total Households	4,124	37,953	70,925
Average HH Income	\$56,822	\$58,932	\$67,923
Median House Value	\$91,928	\$135,623	\$172,318
Consumer Spending	\$100.3 M	\$950.4 M	\$1.9 B





TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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