



BRAND NEW DOLLAR GENERAL MARKET | 8,200 ADTC

ACTUAL STORE RENDERING

SKYVIEW DRIVE, LAKELAND (CRYSTAL ALKE), FL 33801

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DOLLAR GENERAL MARKET

SKYVIEW DRIVE, LAKELAND (CRYSTAL LAKE), FL 33801



INVESTMENT SUMMARY

List Price:	\$3,249,071
Current NOI:	\$206,316.00
Initial Cap Rate:	6.35%
Land Acreage:	+/- 2.1
Year Built	2024
Building Size:	12,774 SF
Price PSF:	\$254.35
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.67%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 12,774 SF. Dollar General Market store located in Lakeland (Crystal Lake), Florida. **Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve.** The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. **The lease contains 5% rent increases every 5 years** including at each of the 5 (5 year) options to renew. 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 rent & store opening on track for July 2024.

This Dollar General Market is highly visible as it is strategically positioned off of Skyview Drive which sees 8,200 cars per day, near the signalized intersection of County Road 33A which sees 16,200 cars per day. Crystal Lake is a dynamic, culturally diverse neighborhood southeast of downtown Lakeland. It is anchored by **Southeastern University (1.5 Miles from site)** to the north, Bartow Road and CSX railroad tracks to the west, and its namesake lake to the east - adjacent to this site. The store is surrounded by residential. The 5 mile population from the site is 117,113 while the 3 mile average household income is \$59,651 per year, making this location ideal for a Dollar General. This area is experiencing steady growth with the 5 mile population growth rate nearly 4%. Additionally the **5 mile consumer spending is \$1.2 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 small box discount retailer. List price reflects a 6.35% cap rate based on the initial NOI of \$206,316.



PRICE \$3,249,071



CAP RATE 6.35%



LEASE TYPE Absolute NNN



RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- New 15 Year Absolute NNN Lease | Zero Landlord Responsibilities
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Adjacent to Crystal Lake | 1.5 Miles to Southeastern University**
- Dollar General Market | Produce and Fresh Meats
- **8,200 ADTC on Skyview Dr. | 16,200 ADTC on CR 33A**
- **Near Signalized Intersection**
- **2024 BTS Plus Size | Upgraded Architectural Design**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$59,651
- **Five Mile Consumer Spending \$1.2 Billion**
- **Five Mile Population 117,113 | 3.98% Expected Growth**
- Investment Grade Dollar Store With "BBB" Credit Rating | **Dollar General Corporate Guaranty**

DOLLAR GENERAL MARKET

SKYVIEW DRIVE, LAKELAND (CRYSTAL LAKE), FL 33801

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$206,316.00	\$16.15
Gross Income	\$206,316.00	\$16.15
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$206,316.00	\$16.15

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 2.10 Acres
Building Size:	12,774 SF
Traffic Count 1:	8,200 on Skyview Drive
Traffic Count 2:	16,200 on Country Rd 33A
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded Market
Parking Lot:	Asphalt
# of Parking Spaces	40
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$206,316.00
Rent PSF:	\$16.15
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	7/15/2024
Lease Expiration Date:	7/31/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years & at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$37.8 BILLION



STORE COUNT:
19,000+

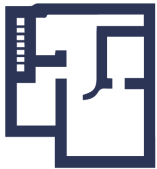


GUARANTOR:
DG CORP



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR		
Dollar General	12,774	7/15/2024	7/31/2039	\$206,316.00	100.0		\$16.15		
				\$216,624.00		8/1/2029	\$16.96		
				\$227,460.00		8/1/2034	\$17.81		
			Option 1	\$238,824.00	8/1/2039	\$18.70			
			Option 2	\$250,776.00	8/1/2044	\$19.63			
			Option 3	\$263,316.00	8/1/2049	\$20.61			
			Option 4	\$276,480.00	8/1/2054	\$21.64			
			Option 5	\$290,304.00	8/1/2059	\$22.73			
			Primary Term Averages		12,774	\$216,800.00		\$16.97	



TOTAL SF
12,774



TOTAL ANNUAL RENT
\$206,316.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$16.97



NUMBER OF TENANTS
1



DOLLAR GENERAL MARKET

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 FORTIS NET LEASE™



10.6% INCREASE
IN NET SALES



1,050 STORES
OPENING IN 2023



\$37.8 BIL
IN SALES

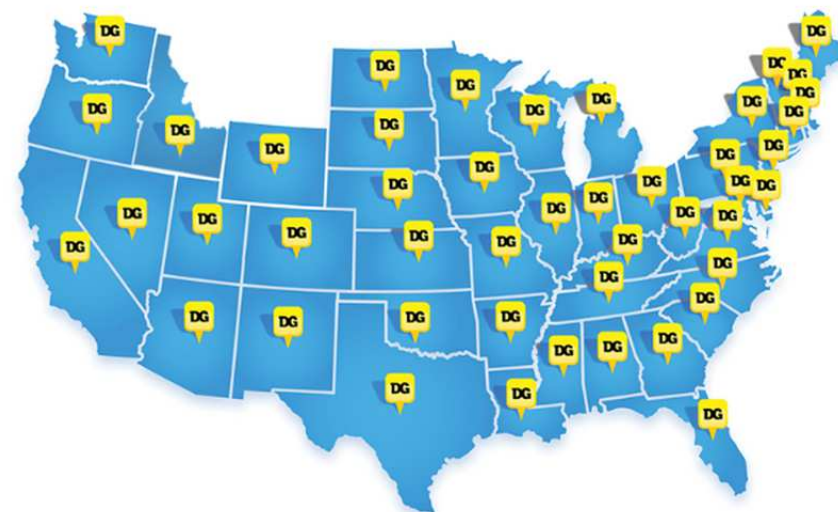


84 YEARS
IN BUSINESS

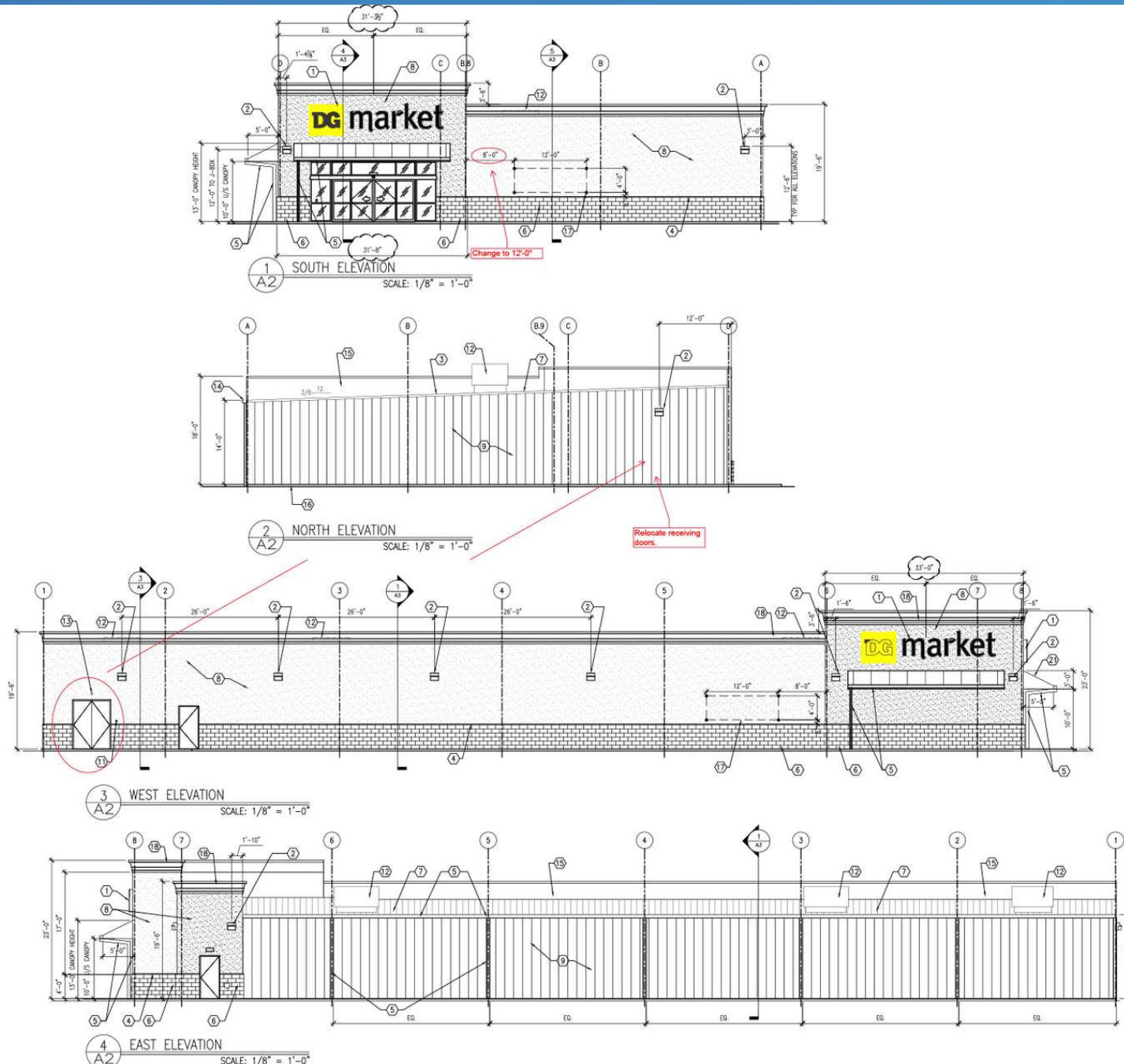


4.3%
SAME STORE GROWTH

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 19,000+ stores with more than 173,000 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, but now they are expanding into more densely populated areas. DG opened 1,110 new stores in 2022, and planning to open an additional 1,050 in 2023. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



19,000+ STORES ACROSS 47 STATES



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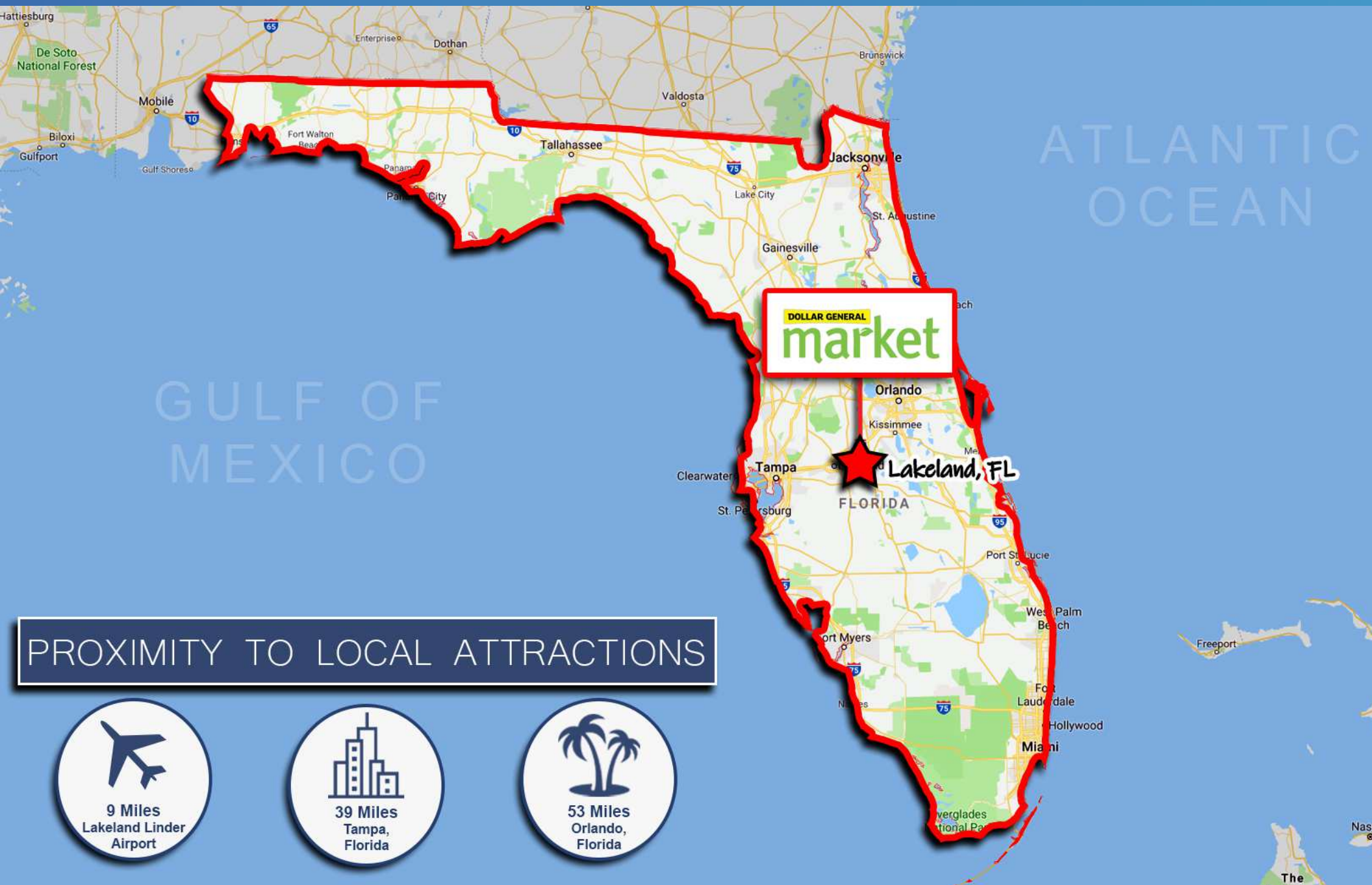
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Lakeland, Florida, nestled amidst the lush landscapes of Polk County, is a captivating city that seamlessly blends historic charm with modern allure. Situated in the heart of Central Florida, Lakeland enjoys a prime location between Tampa and Orlando, making it a vibrant hub for residents and visitors alike.

At the heart of Lakeland lies its vibrant downtown area, a bustling hub of culture, commerce, and community. Historic brick buildings stand alongside sleek modern structures, housing an eclectic mix of boutiques, art galleries, eateries, and entertainment venues. From locally-owned cafes serving up freshly brewed coffee to trendy bistros offering gourmet fare, there's no shortage of culinary delights to savor.

For outdoor enthusiasts, Lakeland is a paradise. The city's numerous lakes, including Lake Hollingsworth and Lake Mirror, offer opportunities for boating, fishing, and picnicking against a backdrop of stunning sunsets. Parks like Circle B Bar Reserve and Hollis Garden provide tranquil escapes where visitors can immerse themselves in nature's beauty.

Sports lovers will find plenty to cheer about in Lakeland, home to the Detroit Tigers' spring training facility at Joker Marchant Stadium. The city also hosts various sporting events and tournaments throughout the year, attracting athletes and spectators from near and far.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2023	10,239	43,826	117,263
Total Population 2028	10,583	45,439	117,113
Population Growth Rate	3.36%	3.68%	3.98%
Median Age	34.0	36.5	39.0
# Of Persons Per HH	2.7	2.5	2.4

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,565	16,631	45,839
Average HH Income	\$44,534	\$59,651	\$67,627
Median House Value	\$94,945	\$138,112	\$158,937
Consumer Spending	\$77.8 M	\$413.0 M	\$1.2 B





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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