



NEW ABS. NNN DOLLAR GENERAL

2901 FOREST RD, SPRING HILL, FL 34606

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$2,136,205
Current NOI:	\$124,968.00
Initial Cap Rate:	5.85%
Land Acreage:	1.53
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$234.75
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	5.85%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Spring Hill, FL. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving Zero landlord responsibilities. The lease contains Four (5) Yr. 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 under construction with rent scheduled to commence on 9/1/2018.

This Dollar General is highly visible as it is strategically positioned in Spring Hill, FL. The five mile population from the site exceeds 78,000, while the one mile median household income exceeds \$55,500 per year, making this location perfect for a Dollar General. 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 5.85% cap rate based on NOI of \$124,968.



PRICE \$2,136,205



CAP RATE 5.85%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New 15 Year Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- Upgraded Building Design and Construction
- 7.63% Five Mile Population Growth
- 40,500 Cars Per Day
- One Mile Household Income \$55,633
- Five Mile Population Exceeds 78,000
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$124,968	\$13.73
Gross Income	\$124,968	\$13.73
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$124,968	\$13.73

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.53 Acres
Building Size:	9,100 SF
Traffic Count:	40,500
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction Warranties
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$124,968
Rent PSF:	\$13.73
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/25/2018
Lease Expiration Date:	10/31/2033
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$21.96 BILLION



STORE COUNT:
15,000+

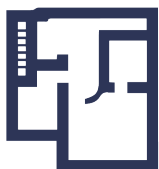


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	9,100	10/25/2018	10/31/2033	\$124,968	100.0	11/1/2033	\$13.73
				\$137,460		11/1/2038	\$15.10
				\$151,212		11/1/2043	\$16.61
				\$166,332		11/1/2048	\$18.27
				\$182,964			\$20.10
Totals/Averages	9,100			\$124,968			\$13.73



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$124,968



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$13.73



NUMBER OF TENANTS
1

***Property is apart of a Home Owners Association, whereby the only potential responsibility would be for an emergency special assessment, as the neighboring HOA manages the and pays for any and all other expenses.

DOLLAR GENERAL

2901 FOREST RD, SPRING HILL, FL 34606



15,000+
STORES



900 STORES
OPENING IN 2018



\$21.96 BIL
IN SALES



79 YEARS
IN BUSINESS



BBB
S&P RATING

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. There are more than 14,000 stores with more than 114,000 employees, located across 43 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. Opening over 900 stores in 2017, with an expected 1,000 opening for 2018. 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.



15,000 STORES ACROSS 44 STATES

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 FORTIS NET LEASE™



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Loos & Endz
— SCRUBS & TRAINING —

TOUCHSTAR
CINEMAS

SPINNERS

CITY
SHOP

CODY'S
Original
ROADHOUSE

greekcity
cafe

Smokes Smoke
Shop & Vapor
Shop

TOWNE
SQUARE

chili's
GRILL & BAR

19



United Printing
Services Inc

19

Commercial Way

40,50 Cars Per Day

19

Timber Pines Dr

Broadmoor Ln

Pine Forest
DR

Forest RD

DOLLAR
GENERAL

Forest RD

DOLLAR GENERAL

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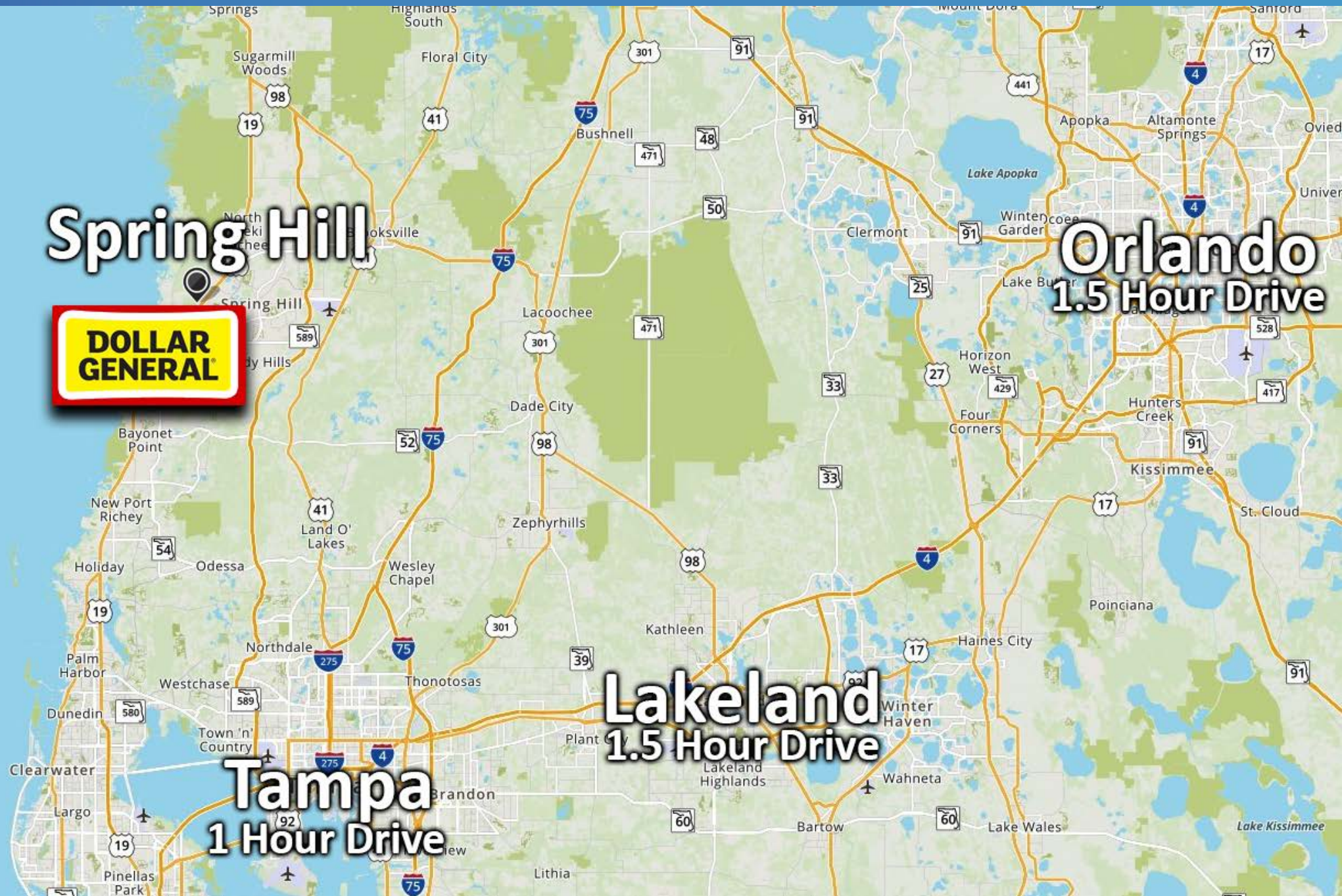


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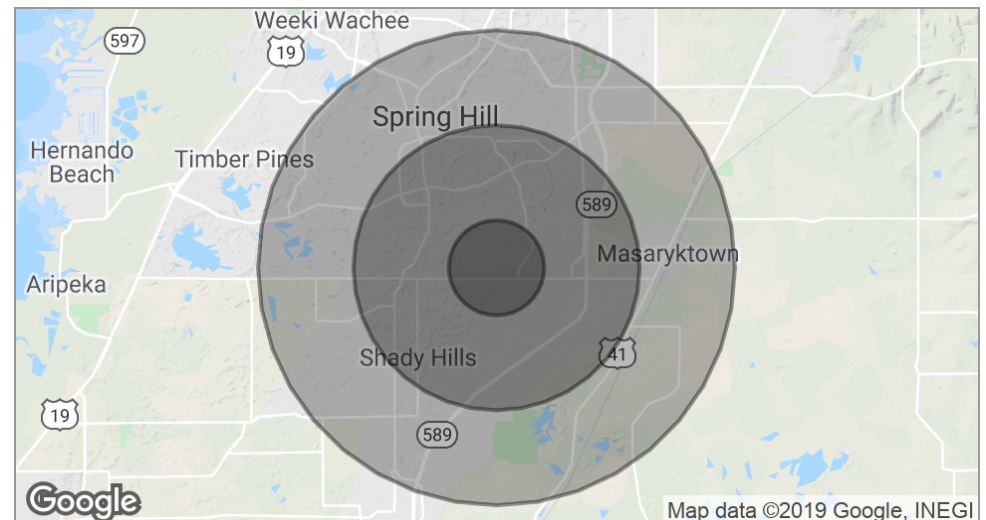




Spring Hill is a census-designated place (CDP) in Hernando County, Florida. The population was 98,621 at the 2010 census, up from 69,078 at the 2000 census. The American Community Survey estimated the population in 2016 to be 111,189. Spring Hill belongs to Florida's Nature Coast region and is in the Tampa-St. Petersburg-Clearwater metro area. It is east of Hernando Beach, southwest of Brooksville, and north of Tampa.

There is over 2,300 businesses within five miles, with the top three industries being Health Care, Retail, and Finance. Consumer spending is expected to be over \$740M within five miles. Giving this Dollar General has little competition, the location is expected to be a high producing location.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	4,510	35,862	78,487
Total Population 2023	4,842	38,422	84,477
Population Growth Rate	7.36%	7.14%	7.63%
Average Age	63.3	49.1	47.5
# Of Persons Per HH	1.9	2.2	2.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,433	16,091	34,187
Average HH Income	\$55,633	\$54,948	\$57,891
Median House Value	\$133,389	\$121,605	\$131,480
Consumer Spending (Thousands)	\$49,557	\$336,303	\$740,711





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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