

NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE

FIVE MILES FROM BUSCH GARDENS TAMPA BAY



COPELAND RD & US 301, TAMPA, FL 33637

REPRESENTATIVE STORE - NOT ACTUAL STORE

 **FORTIS NET LEASE**
INVESTMENT REAL ESTATE SERVICES

BRYAN BENDER | MANAGING DIRECTOR
BBENDER@FORTISNETLEASE.COM
248.419.3810

| TABLE OF CONTENTS |



INVESTMENT OFFERING



PROPERTY & LEASE



DOLLAR GENERAL



LOCATION



AREA & DEMOGRAPHICS



DISCLOSURE

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as "FNL"), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.

PRICE	\$2,041,230
CAP RATE	5.85%
CURRENT NOI	\$119,412
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	7,500

Fortis Net Lease is pleased to present this 7,500 SF Dollar General store located in Tampa, 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 rent is scheduled to commence on 11/6/2017.

This Dollar General will highly visible and is strategically positioned in Tampa, FL. The five mile population from the site exceeds 143,500 while the one mile median household income exceeds \$47,009 per year, making this location ideal 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 \$119,412.



Representative Store - Not Actual Store

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- One Mile Household Income \$47,009
- Five Mile Population Exceeds 143,500
- 6.37% Growth Expected in One Mile
- Five Miles to Busch Gardens Tampa Bay



YEAR BUILT	2017
STORE STYLE	UPGRADED
ACREAGE	+/- 0.91 ACRES
SQUARE FEET	7,500
FOUNDATION	CONCRETE BLOCK
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	ASPHALT
ZONING	COMMERCIAL
STORE STATUS	NEW LOCATION
OWNERSHIP TYPE	FEE SIMPLE

TENANT	DOLGENCORP, LLC
GUARANTOR	DOLLAR GENERAL CORPORATION
TRADE NAME	DOLLAR GENERAL
STOCK SYMBOL	DG (NYSE)
ADDRESS	COPELAND RD & US 301, TAMPA, FL 33637
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	11/6/2017
RENT END	11/30/2032
ANNUAL RENT	\$119,412
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.DOLLARGENERAL.COM



Representative Store - Not Actual Store

[COPELAND RD & US 301, TAMPA, FL 33637](#)

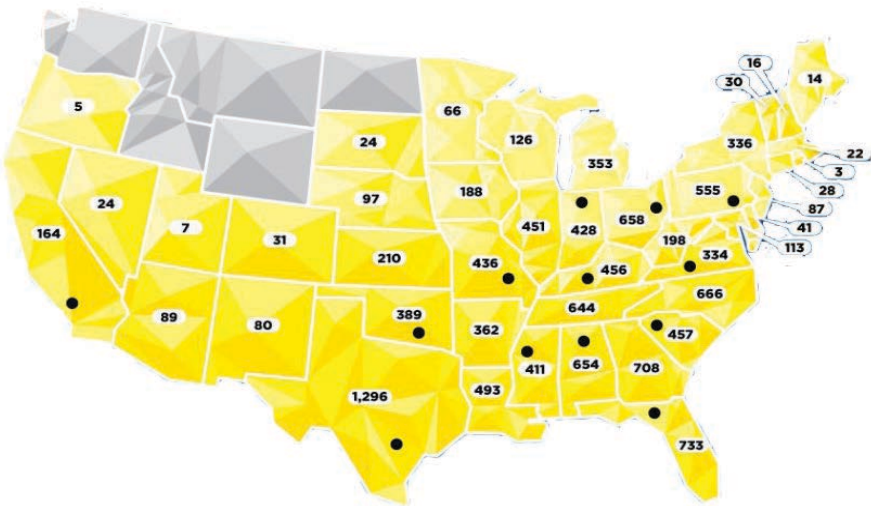
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$119,412	\$9,951	-	5.85%
16-20 (OPTION 1)	\$131,352	\$10,946	10%	6.43%
21-25 (OPTION 2)	\$144,492	\$12,041	10%	7.07%
26-30 (OPTION 3)	\$158,940	\$13,245	10%	7.78%
31-35 (OPTION 4)	\$174,828	\$14,569	10%	8.56%



Dollar General is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the company was established in 1939. As of March 16th, 2017, there are more than 13,320 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 837 stores in 2016, with an expected 1,000 opening for 2017. 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.

The company launched a successful IPO in 2009 (NYSE: DG). In March, 2014 Dollar General reported record sales, operating profit and net income. Most recently the first quarter 2017 sales rose by 6.50%, in comparison to Q1 2016. During the same time period, same store sales continued their growth trend, with an increase of 0.70% Dollar General's net income and diluted earnings per share (EPS) for Q1 2017 was \$279 million and \$1.02, respectively. The Company's earnings, adjusted for non-recurring costs totaled \$1.03 per share, topped Wall Street's expectations of \$0.99 per share.. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2016



1st Quarter 2017 Net Sales Increased 6.50%



Same-Store Sales Increased 0.7% Q1 16-17

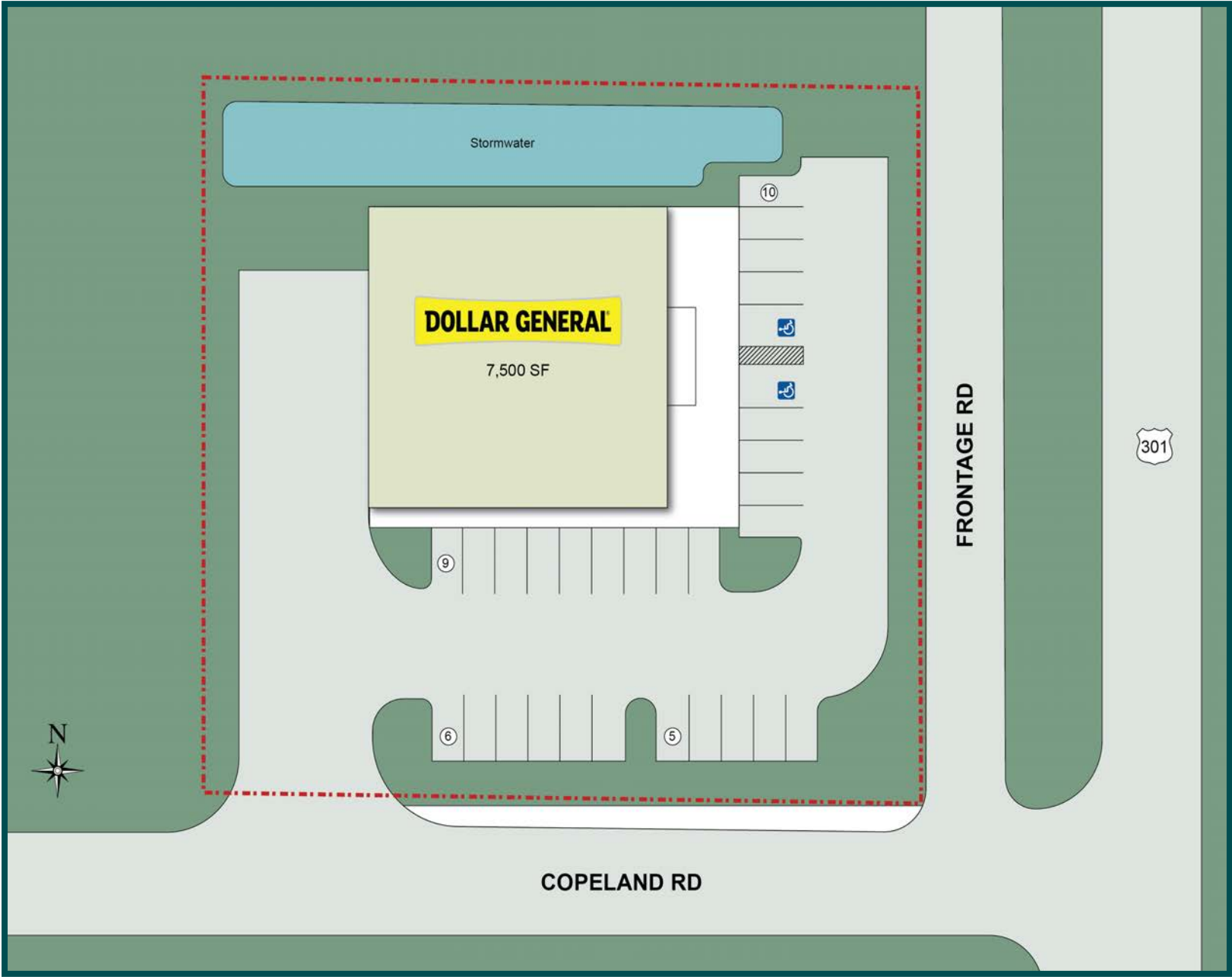


Gross Profit Rate was 30.3% in Q1 2017



Ranked #128 on Fortune 500



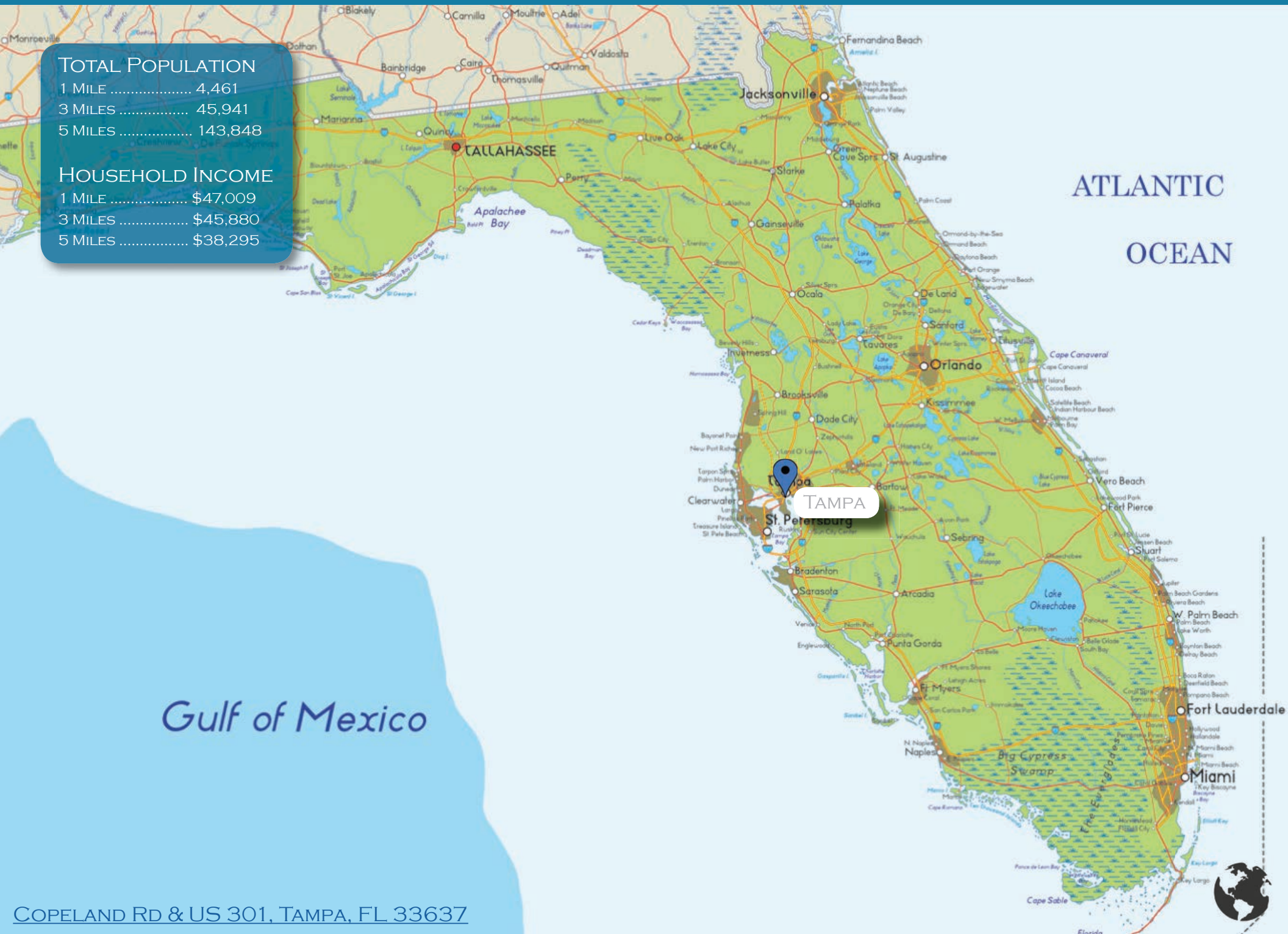


TOTAL POPULATION

1 MILE	4,461
3 MILES	45,941
5 MILES	143,848

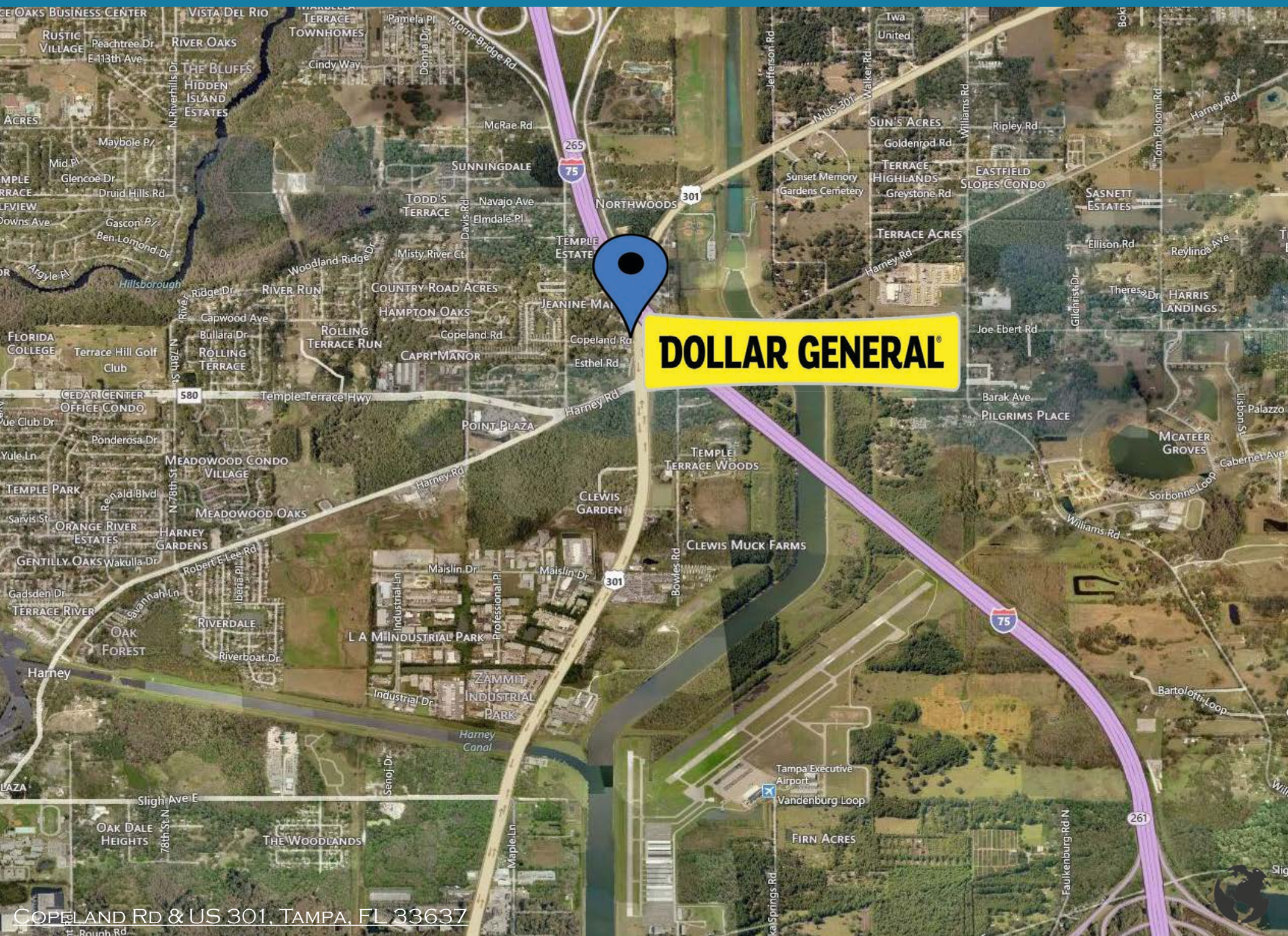
HOUSEHOLD INCOME

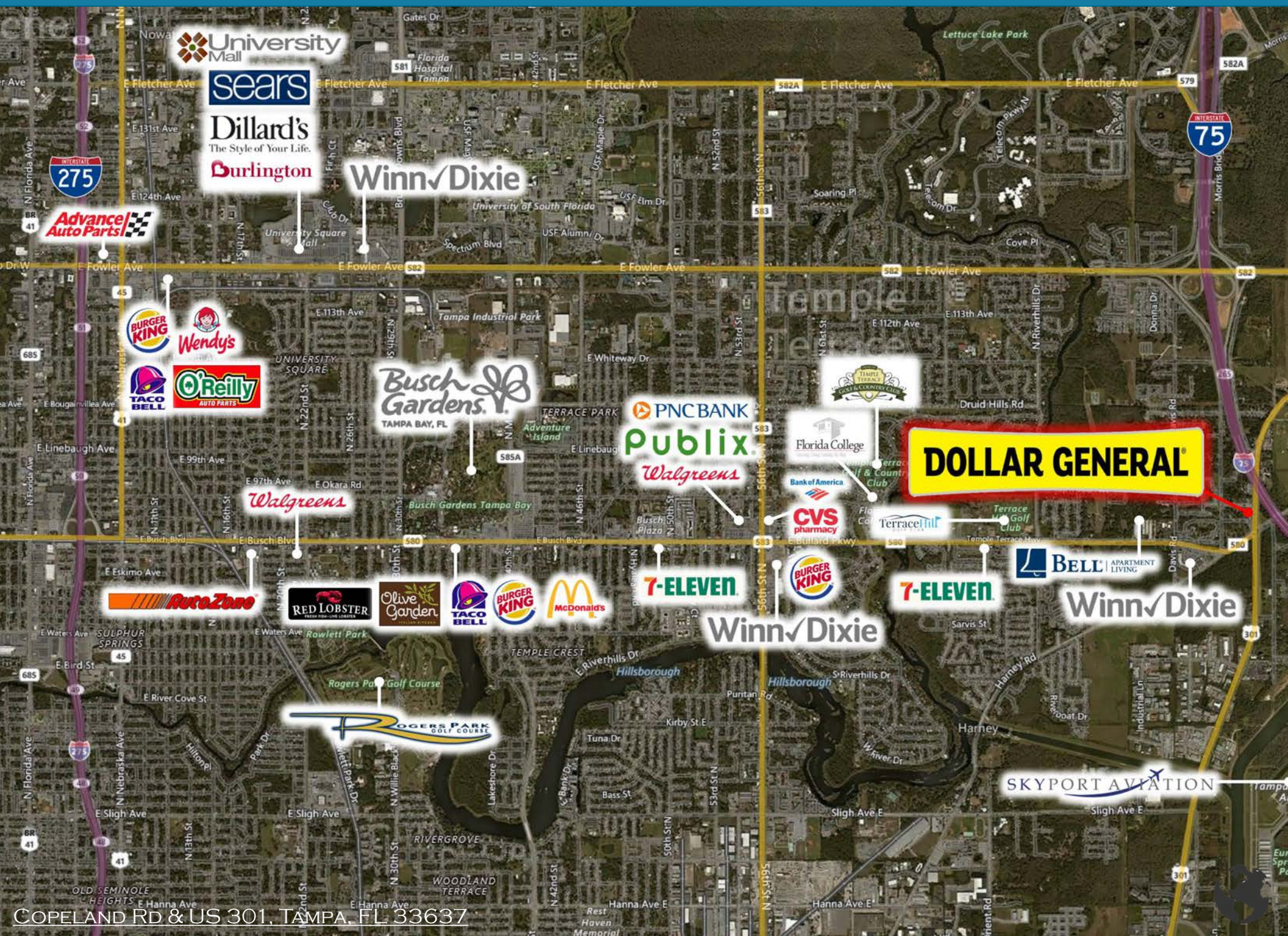
1 MILE	\$47,009
3 MILES	\$45,880
5 MILES	\$38,295



ATLANTIC
OCEAN

Gulf of Mexico





Tampa, FL

Tampa is a major city in, and the county seat of, Hillsborough County, Florida. It is located on the west coast of Florida on Tampa Bay, near the Gulf of Mexico, and is the largest city in the Tampa Bay Area. The city had a population of 335,709 at the 2010 census, and an estimated population of 377,165 in 2016.

Tampa is part of the metropolitan area most commonly referred to as the "Tampa Bay Area". The four-county area is composed of roughly 2.9 million residents, making it the second largest metropolitan statistical area (MSA) in the state, and the fourth largest in the Southeastern United States, behind Miami, Washington, D.C. and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas.

Tampa was ranked as the 5th best outdoor city by Forbes in 2008. Tampa also ranks as the fifth most popular American city, based on where people want to live, according to a 2009 Pew Research Center study. A 2004 survey by the New York University newspaper Washington Square News ranked Tampa as a top city for "twenty-somethings." Tampa is ranked as a "Gamma+" world city by Loughborough University, ranked alongside other world cities such as Phoenix, Charlotte, Rotterdam, and Santo Domingo.



COPELAND RD & US 301, TAMPA, FL 33637

POPULATION	1 MILE	3 MILE	5 MILE
2017 TOTAL POPULATION	4,461	45,941	143,848
2022 TOTAL POPULATION	4,745	49,313	154,008
POPULATION GROWTH 17-22	6.37%	7.34%	7.06%
HOUSEHOLDS			
2017 TOTAL HOUSEHOLDS	1,682	18,459	54,630
HOUSHOLD INCOME	\$47,009	\$45,880	\$38,295
HH GROWTH 17-22	6.30%	7.25%	7.17%
AVERAGE HH SIZE	2.60	2.50	2.50
HOUSING			
MEDIAN HOME VALUE	\$145,855	\$179,098	\$140,444

