



NEW CONSTRUCTION | CORNER LOCATION

418 18TH STREET SE, WINTER HAVEN, FL 33884

REPRESENTATIVE STORE

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
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fortisnetlease.com

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EXCLUSIVELY LISTED BY:

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FLORIDA BROKER OF RECORD:

Michael Houghton | Oak Realty Advisors

License #: 3157275

INVESTMENT SUMMARY

List Price:	\$2,025,724
Current NOI:	\$117,492.00
Initial Cap Rate:	5.8%
Land Acreage:	+/- 1.58
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$222.61
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	5.8%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF. upgraded Dollar General store located in Winter Haven, Florida. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 4 (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 finishing construction, with rent commencing in March 2019.

This Dollar General is highly visible as it is strategically positioned on the corner of 18th Street SE and Dundee Road, which has 15,300 cars per day. The five mile population from the site is 96,883 while the two mile average household income is \$68,720 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 5.80% cap rate based on NOI of \$117,492.



PRICE \$2,025,724



CAP RATE 5.8%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease | Zero Landlord Responsibilities
- Brand New Upgraded Construction | Hard Corner Location
- 15 Year Term / 4 (5 Year) Options
- Two Mile Household Income \$68,720
- Five Mile Population 96,883
- 15,300 Cars Per Day on Dundee Road an 18th Street SE
- Investment Grade Dollar Store with “BBB” Credit Rating
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth
- High Growth Rate - 2 mile 10.36%
- 0.5 Miles From Elbert Elementary With Over 790 Students

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$117,492	\$12.91
Gross Income	\$117,492	\$12.91

EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00

NET OPERATING INCOME	\$117,492	\$12.91
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PROPERTY SUMMARY

Year Built:	2019
	+/- 1.58 Acres
Building Size:	9,100 SF
Traffic Count:	15,300
Street:	Dundee & 18th Street SE
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$117,492
Rent PSF:	\$12.91
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	3/15/2019
Lease Expiration Date:	3/31/2034
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+

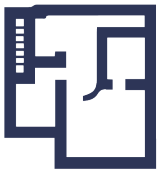


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

Tenant Name	Unit Size (sf)	Lease Start	Lease End	Annual Rent	% of GLA	Rent per sf/yr
Dollar General	9,100	3/15/2019	3/31/2034	\$117,492	100.0	\$12.91
			Option 1	\$129,241		\$14.20
			Option 2	\$142,165		\$15.62
			Option 3	\$156,381		\$17.18
			Option 4	\$172,020		\$18.90
Totals/Averages		9,100		\$117,492	\$12.91	



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$117,492



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.91



NUMBER OF TENANTS
1

DOLLAR GENERAL

418 18TH STREET SE, WINTER HAVEN, FL 33884

 FORTIS NET LEASE™



15,000+
STORES



975 STORES
OPENING IN 2019



\$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

DOLLAR GENERAL

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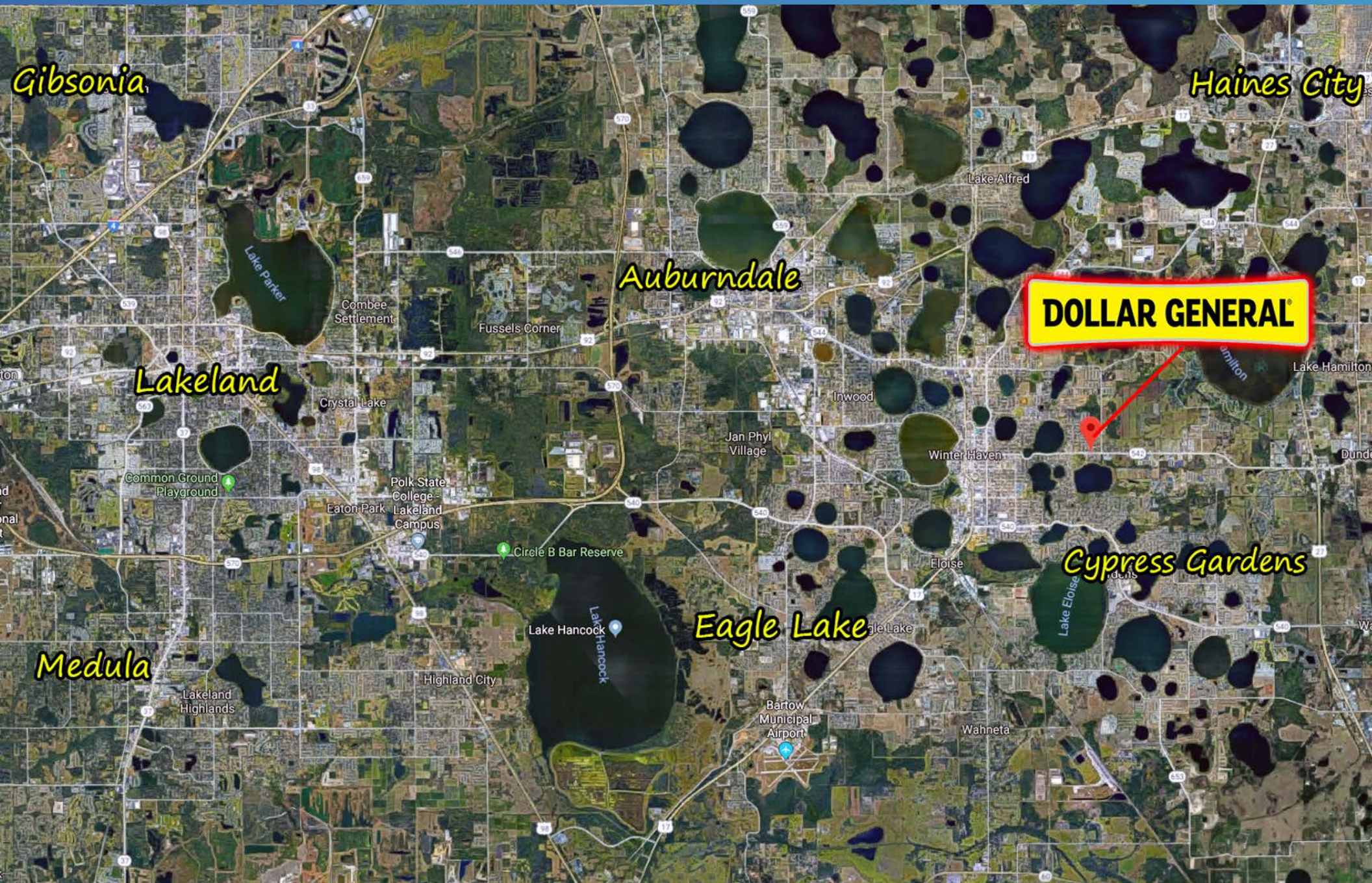
Representative Store



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Winter Haven is a mid-size city in Polk County, Florida. It has 50 lakes within its borders including its famous Chain of Lakes. The lakes are by far the city's most distinctive feature and a world-renowned spot for bass fishing. Winter Haven bills itself as "The Chain of Lakes City". In 2011, after six years of construction and political infighting, Winter Haven opened a canal lock system connecting two chains. Most of the lakes in Winter Haven formed in a similar fashion to sinkholes, through dissolving of the limestone ground. The lakes in Winter Haven teem with life, including alligators, bald eagles, great blue herons, and more.

Winter Haven has ample leisure activities, a lower cost of living and a very attractive setting. Nestled between Tampa and Orlando, it is not only home to beautiful lakes but also a majestic tower, a world-class collection of vintage aircrafts and the largest LEGOLAND in the world. There are plenty of places to play, explore and reflect. Visitors will find a variety of hotels, motels and bed & breakfasts close to all the things you'll enjoy. And whether you are looking for a quick bite or gourmet fare, the Winter Haven area is home to a number of delightful restaurants.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	20,247	40,158	96,883
Total Population 2023	22,344	44,923	107,397
Population Growth Rate	10.36%	11.87%	10.85%
Average Age	41.0	41.7	41.8
# Of Persons Per HH	2.5	2.3	2.4
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	7,641	16,451	38,290
Average HH Income	\$68,720	\$60,299	\$60,392
Median House Value	\$158,957	\$1149,897	\$127,129
Consumer Spending (Thousands)	\$175,384	\$341,896	\$814,684





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

The FNL Team

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