



DOLLAR GENERAL IN HIGH GROWTH AREA

FEDERAL HWY & CONSTITUTION BLVD, HOBE SOUND, FL 33455

SIMILAR STORE DESIGN | NOT ACTUAL STORE

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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:	\$2,562,472
Current NOI:	\$140,936.00
Initial Cap Rate:	5.5%
Land Acreage:	2.33
Year Built	2018
Building Size:	9,002 SF
Price PSF:	\$284.66
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	5.5%



PRICE \$2,562,472



CAP RATE 5.5%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF Dollar General store located in Hobe Sound, FL. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Five (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 7/22/2019.

This Dollar General is highly visible as it is strategically positioned at the corner of Federal Hwy and Constitution Blvd in Hobe Sound, FL. The five mile population from the site exceeds 46,000, while the two mile median household income exceeds \$53,000 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 brand new 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 5.5% cap rate based on NOI of \$140.936.

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- Upgraded Store Construction and Design
- 35,500 Cars Per Day
- 7.44% Population Growth Within Three Miles
- 15 Year Term | Five (5 Year) Options
- Two Mile Household Income \$53,163
- Five Mile Population Exceeds 46,000
- Investment Grade Dollar Store
- Centrally located between Jupiter and Stuart along Florida’s Atlantic coast

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$140,936	\$15.66
Gross Income	\$140,936	\$15.66
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$140,936	\$15.66

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	2.33 Acres
Building Size:	9,002 SF
Traffic Count:	35,500
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:	\$140,936
Rent PSF:	\$15.66
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/22/2019
Lease Expiration Date:	7/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corp
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	9,002	7/22/2019	7/31/2034	\$140,936	100.0	\$15.66
			Option 1	\$150,029		\$16.66
			Option 2	\$165,031		\$18.33
			Option 3	\$181,535		\$20.16
			Option 4	\$199,688		\$22.18
			Option 5	\$219,657		\$24.40
Totals/Averages	9,002			\$140,936		\$15.66



TOTAL SF
9,002



TOTAL ANNUAL RENT
\$140,936



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$15.66



NUMBER OF TENANTS
1



DOLLAR GENERAL

FEDERAL HWY & CONSTITUTION BLVD, HOBE SOUND, FL 33455

 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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 FORTIS NET LEASE™



Similar Store Design | Not Actual Store



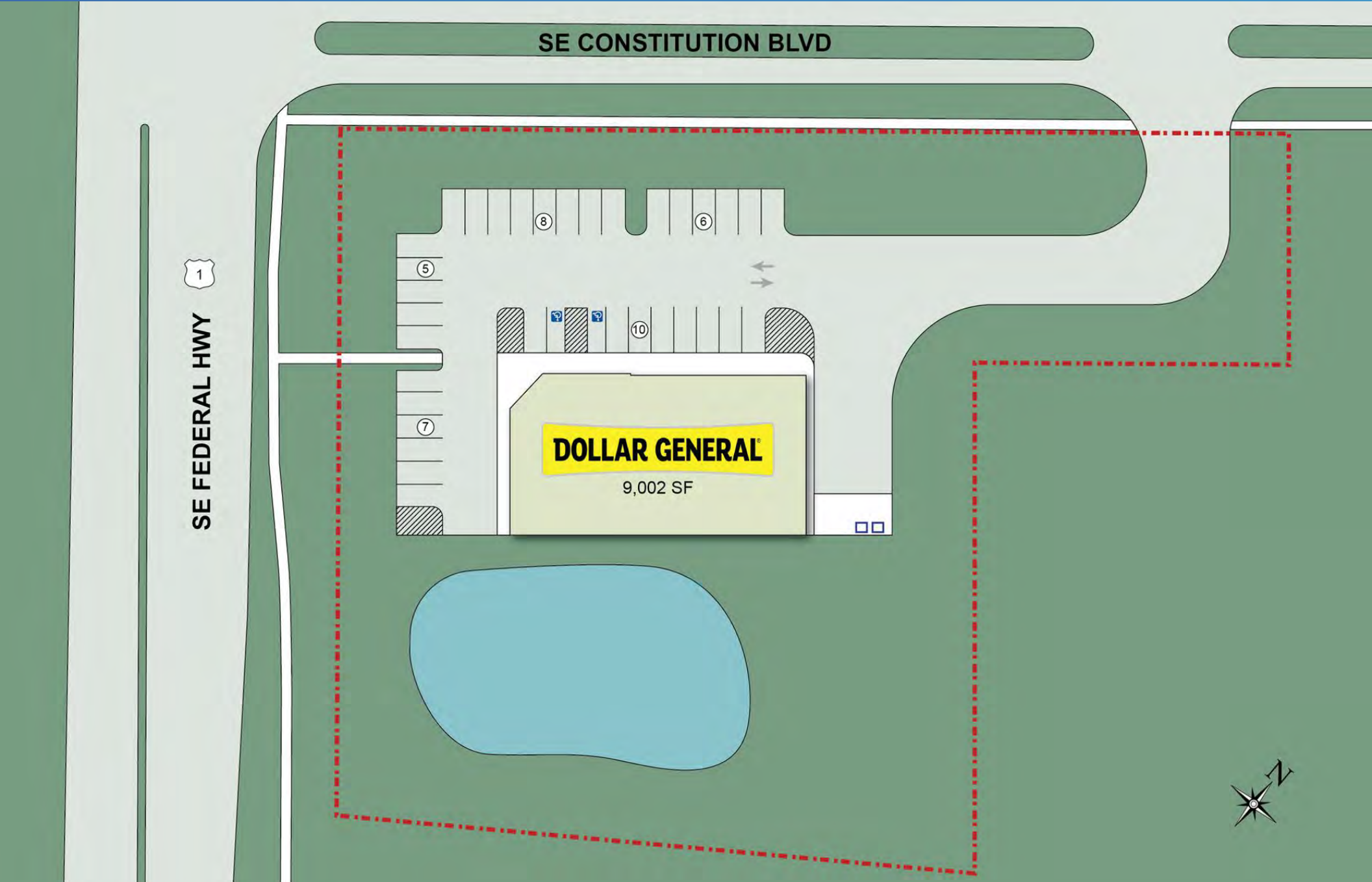
Similar Store Design | Not Actual Store

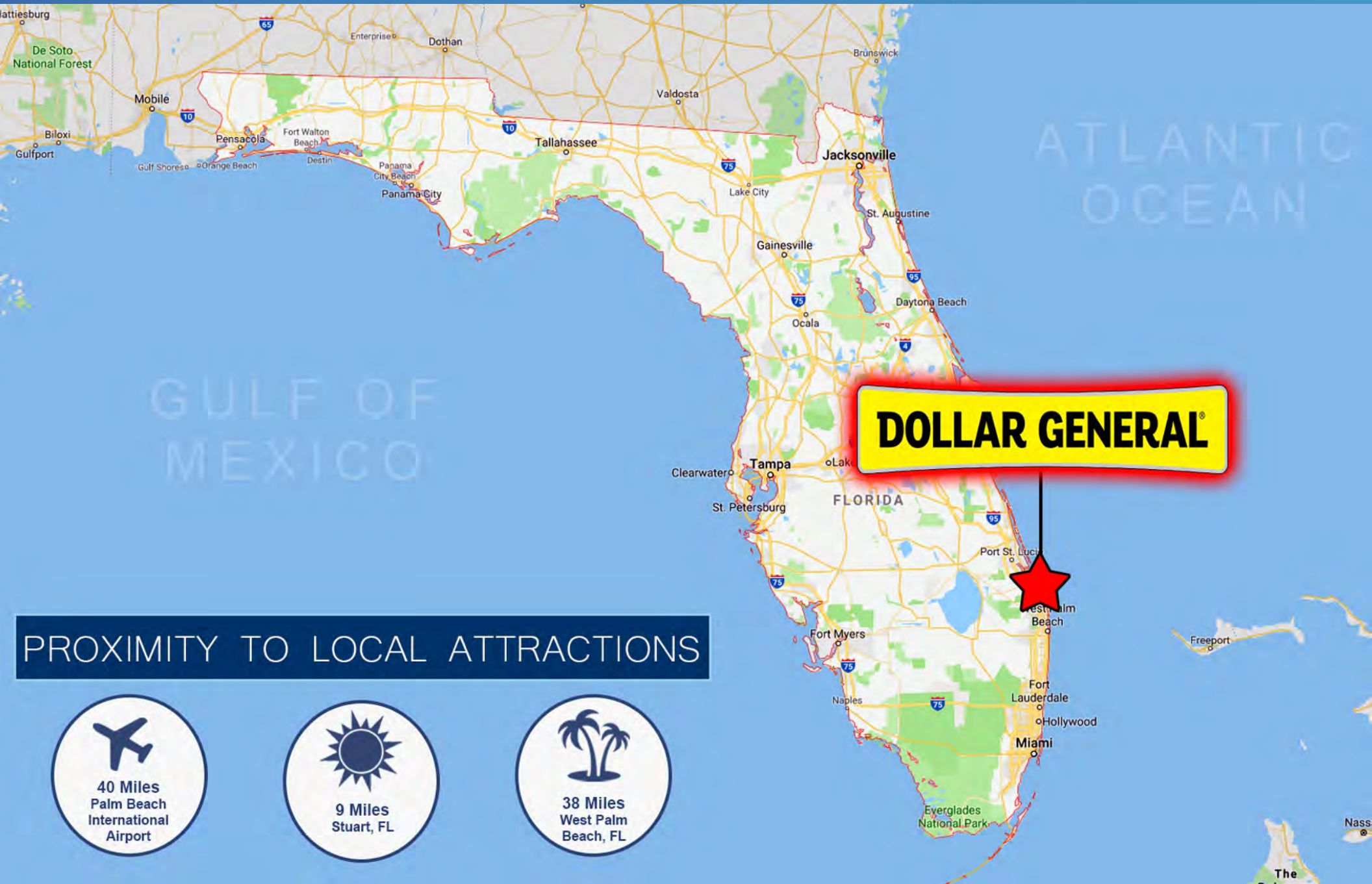


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Similar Store Design | Not Actual Store



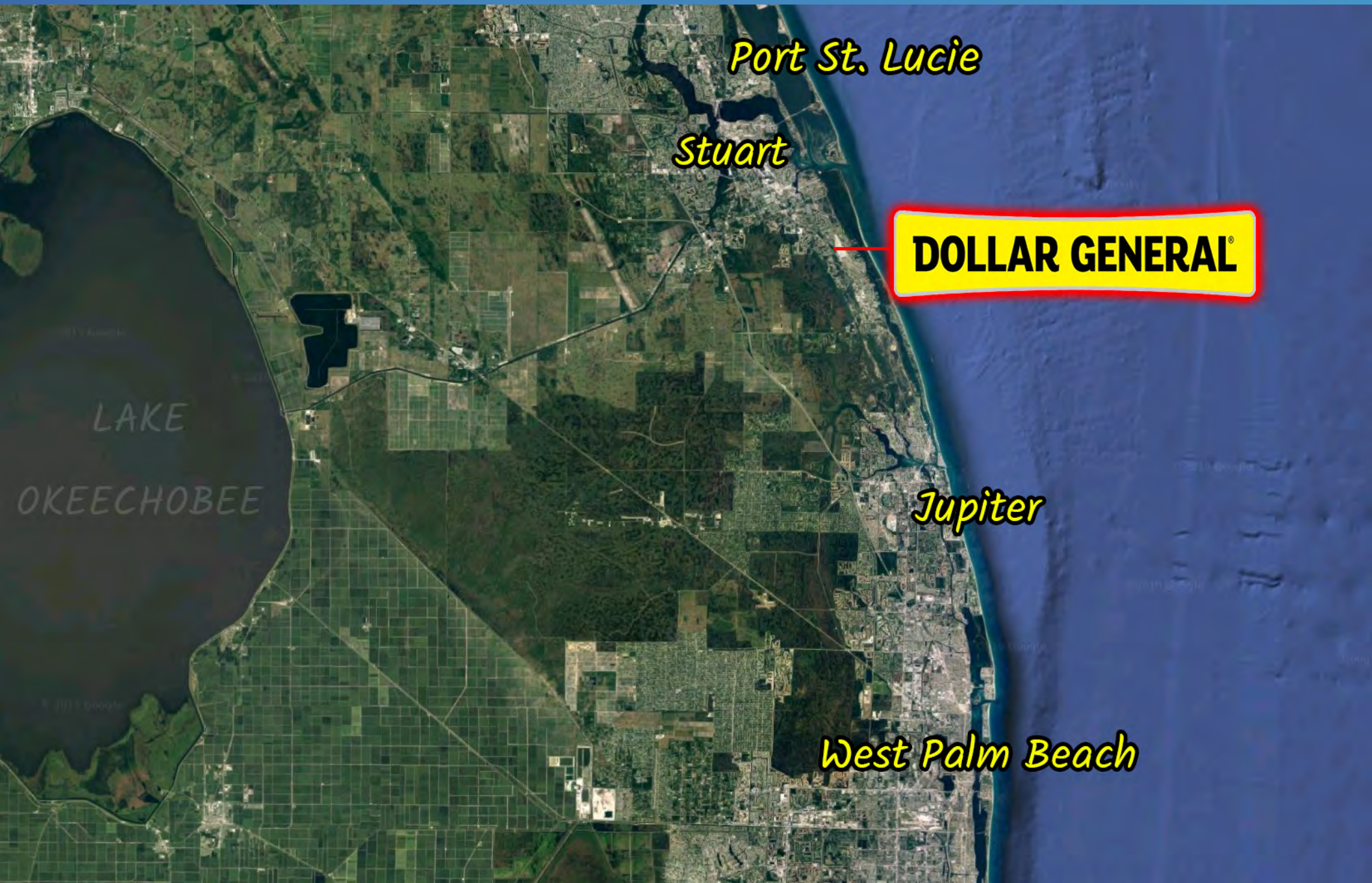


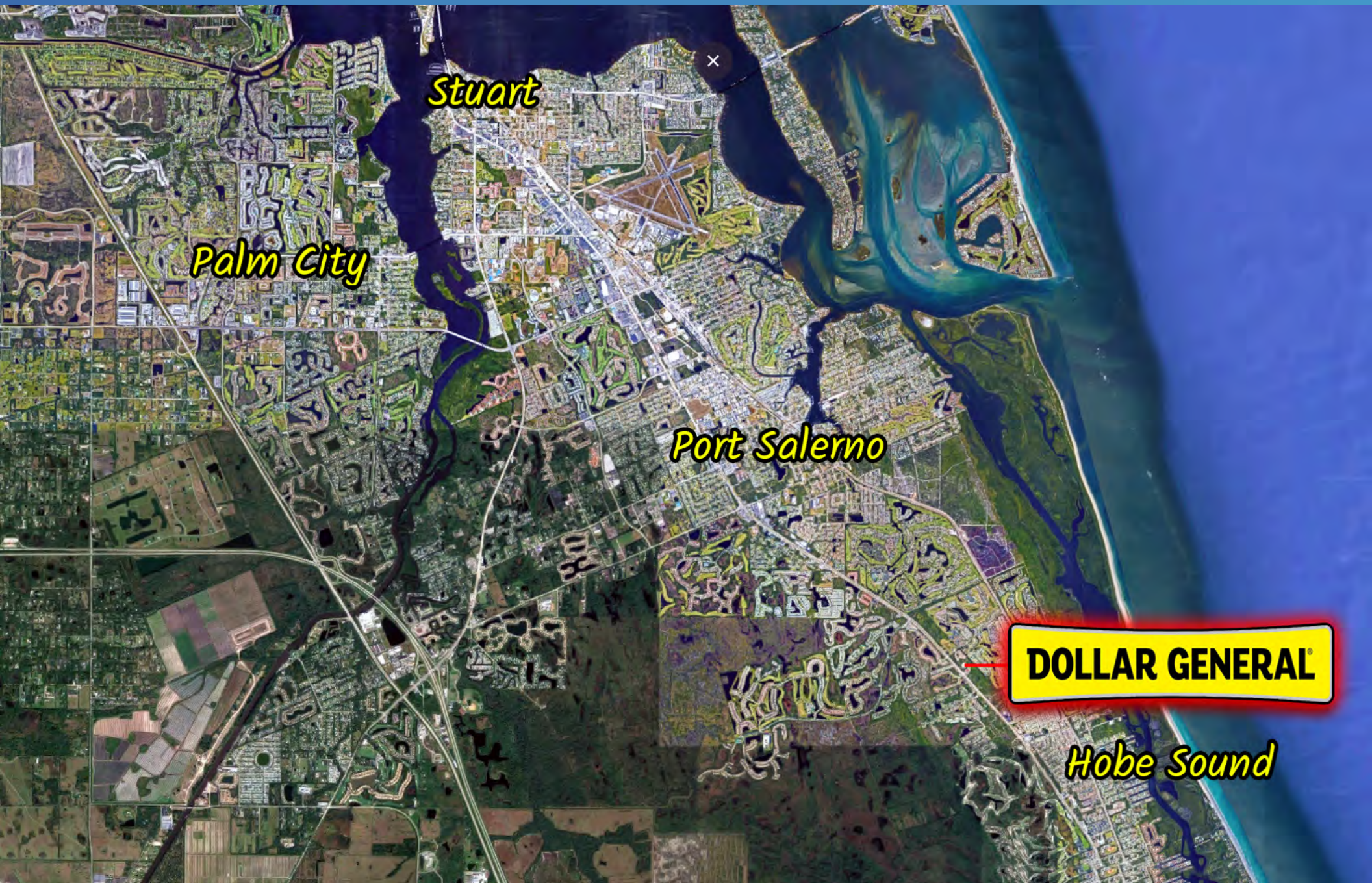
PROXIMITY TO LOCAL ATTRACTIONS


40 Miles
Palm Beach
International
Airport

9 Miles
Stuart, FL

38 Miles
West Palm
Beach, FL





 **12,993 Two Mile Population!**



BETHEL LUTHERAN
CHURCH & PRESCHOOL

*Ridgeway Home
Owners Asociation*

DOLLAR GENERAL

SE Federal Highway US 1 - 35,500 Cars Per Day

FEDERAL ANIMAL HOSPITAL



INDIAN MOTORCYCLE®
Treasure Coast

 **12,993 Two Mile Population!**

*Ridgeway Home
Owners Association*

DOLLAR GENERAL

SE Federal Highway US 1 - 35,500 Cars Per Day





Hobe Sound is an unincorporated area and census-designated place (CDP) in Martin County, Florida. It is part of the Port St. Lucie Metropolitan Statistical Area.

Hobe Sound is a predominantly wealthy community whose residents have included such celebrities as "Tiger" Woods, Alan Jackson, Celine Dion, and Burt Reynolds among others. Over the decades, it was home or a winter home for wealthy businessman and industrialists, politicians, and sports and entertainment celebrities.

Centrally located between Jupiter and Stuart along Florida's Atlantic coast, Hobe Sound is home to some of the most beautiful nature spots in the state. Travelers from all around the world enjoy the pristine beaches, unspoiled parks and championship golf courses of Hobe Sound. Explore nearby Jonathan Dickinson State Park for camping and canoeing or Blowing Rocks Preserve to view the limestone-studded beach. At high tide, particularly in winter and after storms, water is forced through the holes in the rocks as high as 50 feet in the air. Snorkelers are fond of the preserve's limestone formations, the largest on the nation's east coast, found right in Hobe Sound.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	12,993	25,272	46,410
Total Population 2023	13,941	27,153	49,771
Population Growth	7.30%	7.44%	7.24%
Average Age	54.7	52.4	50.7
# of Persons Per HH	2.0	2.0	2.1
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	6,378	12,115	21,577
Average HH Income	\$70,221	\$71,126	\$74,220
Median House Value	\$198,526	\$215,257	\$231,271
Consumer Spending (Thousands)	\$149,516	\$285,115	\$518,804





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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