



DOLLAR GENERAL | 15 YEAR NNN LEASE

2660 SPRING CREEK HWY, CRAWFORDVILLE, FL 32327

ACTUAL RENDERING

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EXCLUSIVELY LISTED BY:

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Florida Broker of Record:

MICHAEL ORDEN | NAPLES REAL ESTATE CONSULTANTS

FL LICENSE #BK3224663

INVESTMENT SUMMARY

List Price:	\$1,672,189
Current NOI:	\$106,184.00
Initial Cap Rate:	6.35%
Land Acreage:	+/- 2.0
Year Built	2019
Building Size:	9,100 SF
Price PSF:	\$183.76
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	6.35%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General store located in Crawfordville, FL. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains Four (5 Year) 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 7/15/2019.

This Dollar General is highly visible as it is strategically positioned at the corner of Coastal Hwy (US Hwy 98) and Spring Creek Hwy which see 4,400 cars per day. The ten mile population from the site exceeds 26,500, while the three mile average household income exceeds \$56,000 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 6.35% cap rate based on NOI of \$106,184.



PRICE \$1,672,189



CAP RATE 6.35%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- Corner Location
- 4,400 Cars Per Day
- 7.28% Population Growth Within Three Miles
- 15 Year Term | Five (5 Year) Options
- Three Mile Household Income \$56,349
- Ten Mile Population Exceeds 26,500
- Investment Grade Dollar Store
- Dollar General Reported 29 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$106,184	\$11.67
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$106,184	\$11.67

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	+/- 2.0 Acres
Building Size:	9,100 SF
Traffic Count:	4,400
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$106,184
Rent PSF:	\$11.67
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	7/15/2019
Lease Expiration Date:	7/31/2034
Lease Term Remaining:	15 Years
Rent Bumps:	10% At Options
Renewal Options:	Four (5 Years)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$25.6 BILLION



STORE COUNT:
15,000+

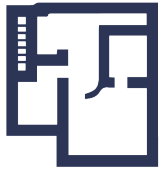


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	7/15/2019	7/31/2034	\$106,184	100.0	\$11.67
			Option 1	\$116,802		\$12.83
			Option 2	\$128,482		\$14.11
			Option 3	\$141,331		\$15.53
			Option 4	\$155,464		\$17.08
Totals/Averages	9,100			\$106,184		\$11.67



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$106,184



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$11.67



NUMBER OF TENANTS
1



DOLLAR GENERAL

2660 SPRING CREEK HWY, CRAWFORDVILLE, FL 32327

 FORTIS NET LEASE™



15,000+
STORES



975 STORES
OPENING IN 2019



\$25.6 BIL
IN SALES

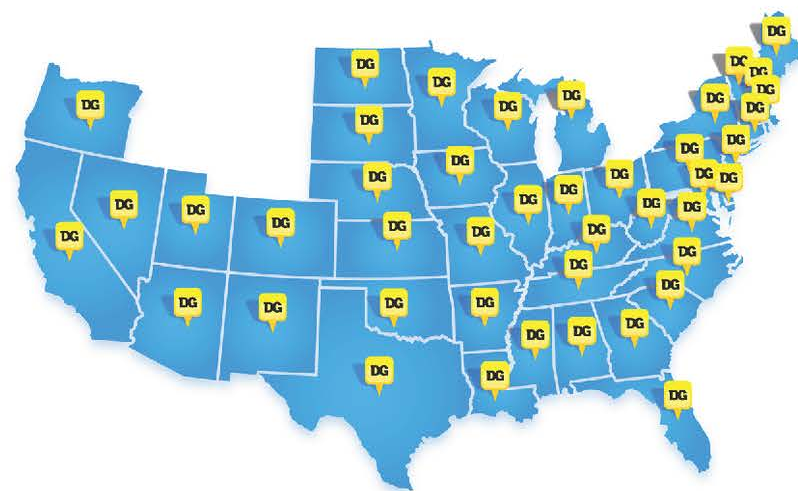


80 YEARS
IN BUSINESS

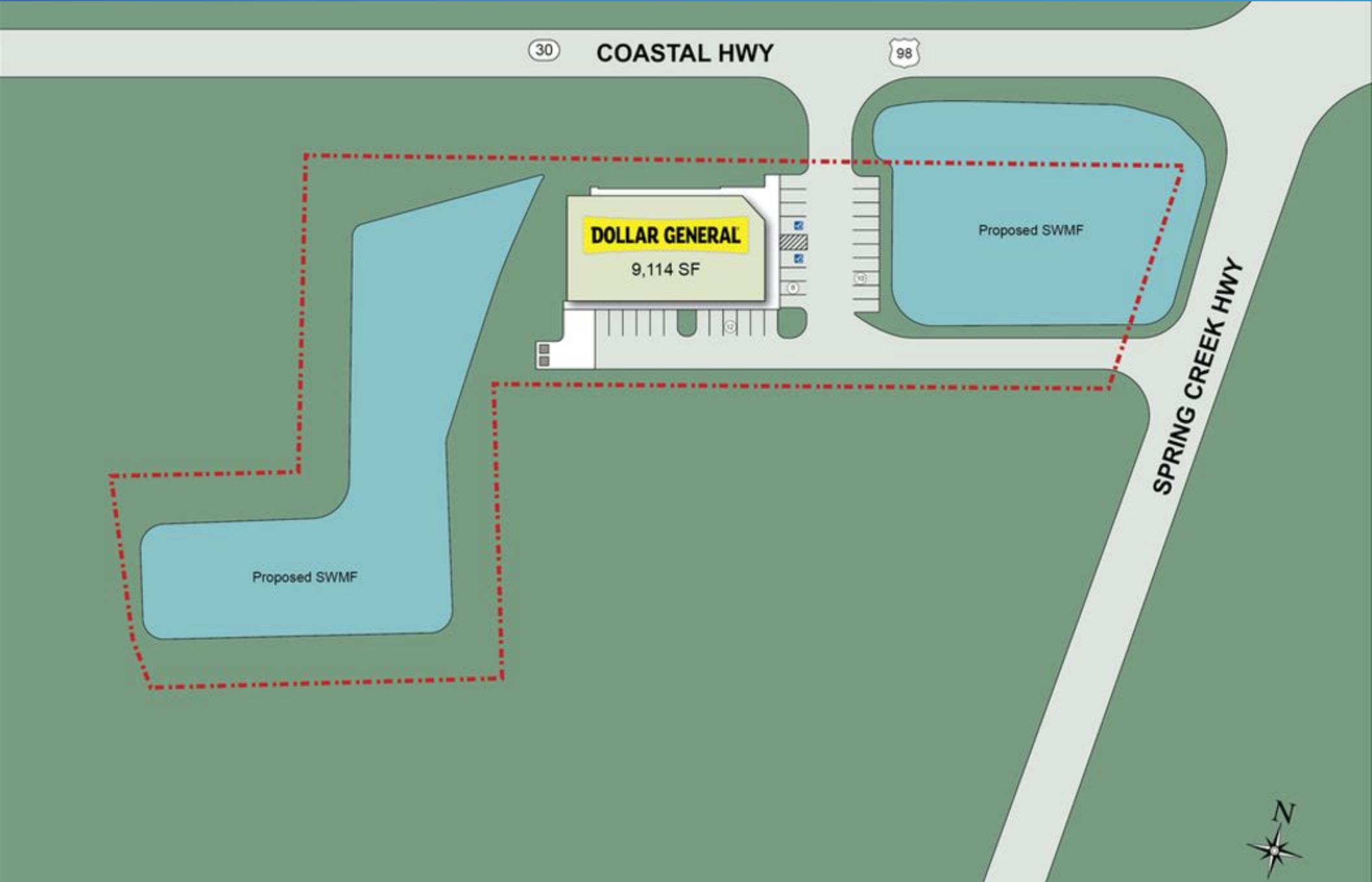


BBB
S&P RATING

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 15,000+ stores with more than 130,000 employees, located across 44 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 2018, with an expected 975 opening for 2019. Same store sales growth from 2018 was 3.2%, with 29 consecutive years of same store sales growth. 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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PROXIMITY TO LOCAL ATTRACTIONS



20 Miles
Tallahassee
International
Airport



22 Miles
Tallahassee,
FL



23 Miles
Alligator Point,
FL

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Crawfordville, county seat of Wakulla County, had its earliest beginnings in the riverside town of Port Leon, located on the eastern side of the St. Marks River, not far from the present day town of St. Marks. In 1843, a devastating hurricane and tidal surge destroyed the town and shipping port, forcing relocation of the county seat. To be more centrally located, eventually the county seat, which is named after Senator John L. Crawford, relocated in 1892 a final time to its present location.

Crawfordville remains the central hub of government and business in the county. Yes, there is a large chain discount store, a grocery store, and several franchised restaurants, but Crawfordville has what so many other places have already lost. The “small town” merchant is alive and well in Crawfordville and its surrounding communities, which only adds to the county’s authenticity. In Crawfordville, you will find unique antique and gift shops, restaurants and friendly businesses run by folks, who take pride in what they do. Plan to spend some time poking around Crawfordville to see what you can find.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2018	3,833	12,770	26,578
Total Population 2023	4,112	13,614	28,184
Population Growth Rate	7.28%	6.61%	6.04
Average Age	37.2	37.4	39.4
# Of Persons Per HH	2.6	2.7	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,455	4,791	9,160
Average HH Income	\$56,349	\$61,320	\$61,187
Median House Value	\$136,498	\$139,081	\$140,550
Consumer Spending (Thousands)	\$33,719	\$115,000	\$223,021





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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