

# NEW DOLLAR GENERAL

15 YEAR ABSOLUTE NNN LEASE

*43,000+ CARS PER DAY*



U.S. HWY 27, SEBRING, FL 33870

REPRESENTATIVE STORE - NOT ACTUAL STORE



**FORTIS NET LEASE**  
INVESTMENT REAL ESTATE SERVICES

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## INVESTMENT OFFERING



## PROPERTY & LEASE



## DOLLAR GENERAL



## LOCATION



## AREA & DEMOGRAPHICS



### DISCLOSURE

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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	\$1,991,600
CAP RATE	6.00%
CURRENT NOI	\$119,496
LEASE TYPE:	15 YEAR ABS. NNN
RESPONSIBILITIES:	NONE
TENANT:	DOLLAR GENERAL
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BBB
SQUARE FEET:	9,026

Fortis Net Lease is pleased to present this 9,026 SF Dollar General store located in Sebring, 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 6/1/2017.

This Dollar General is highly visible and as it is strategically positioned in Sebring, FL. The five mile population from the site exceeds 44,000 while the three mile average household income exceeds \$37.5K 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 6.00% cap rate based on NOI of \$119,496.



Representative Store - Not Actual Store

- Brand New Absolute NNN Lease
- Zero Landlord Responsibilities
- 15 Year Term | Four (5 Year) Options
- Three Mile Household Income \$37,556
- Five Mile Population Exceeds 44,000
- Site Benefits from 43,217 AADT
- Only Investment Grade Dollar Store



YEAR BUILT	2017
STORE STYLE	UPGRADED
ACREAGE	+/- 1.37 ACRES
SQUARE FEET	9,026
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	U.S. HWY 27, SEBRING, FL
LEASE TYPE	ABSOLUTE NNN
PRIMARY TERM	FIFTEEN (15) YEARS
RENT START	6/1/2017
RENT END	6/1/2032
ANNUAL RENT	\$119,496
RENT INCREASES	10% AT OPTIONS
OPTION PERIODS	FOUR (4) FIVE (5) YEAR OPTIONS
WEBSITE	<a href="http://WWW.DOLLARGENERAL.COM">WWW.DOLLARGENERAL.COM</a>



Representative Store - Not Actual Store

[U.S. HWY 27, SEBRING, FL 33870](#)

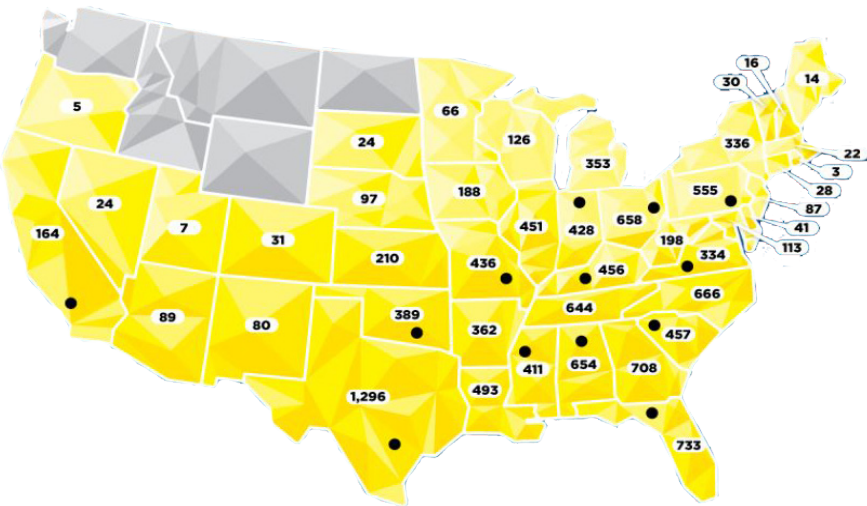
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$119,496	\$9,958	-	6.00%
16-20 (OPTION 1)	\$131,445	\$10,953	10%	6.59%
21-25 (OPTION 2)	\$144,490	\$12,049	10%	7.25%
26-30 (OPTION 3)	\$159,049	\$13,254	10%	7.98%
31-35 (OPTION 4)	\$174,954	\$14,579	10%	8.78%



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 January 29, 2016, there are more than 12,500 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 650 stores in 2013. 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 records sales, operating profit and net income. For the first quarter 2015 same store sales increased 3.7%, Net Sales increased 8.8% to \$4.92 Billion. Over \$600 million of capital was returned to shareholders through shares repurchased and dividends paid in the quarter. Gross profit as a percentage of sales was 30.6% in the 2016 first quarter. This was an increase from 30.5% from 2015 first quarter. In May 2016, Dollar General reported first quarter net income was \$295 million, which is a diluted earning per share of \$1.03, a 23% increase. Dollar General is ranked #139 on the Fortune 500, a 20 spot jump from the previous year ranking.



“Investment Grade” S&P Rating of BBB



\$20.4 Billion in Sales in Fiscal 2016



4th Quarter 2016 Net Sales Increased 5%



Same-Store Sales Increased 2.20%



Gross Profit Rate was 30.6% in Q1 2016



Ranked #139 on Fortune 500





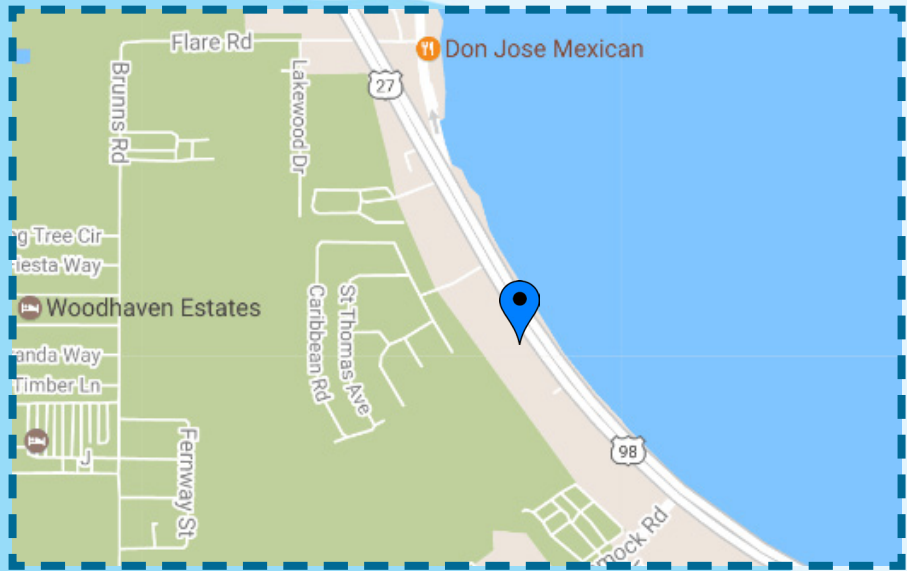
TOTAL POPULATION

1 MILE ..... 2,282  
3 MILES ..... 24,337  
5 MILES ..... 44,190

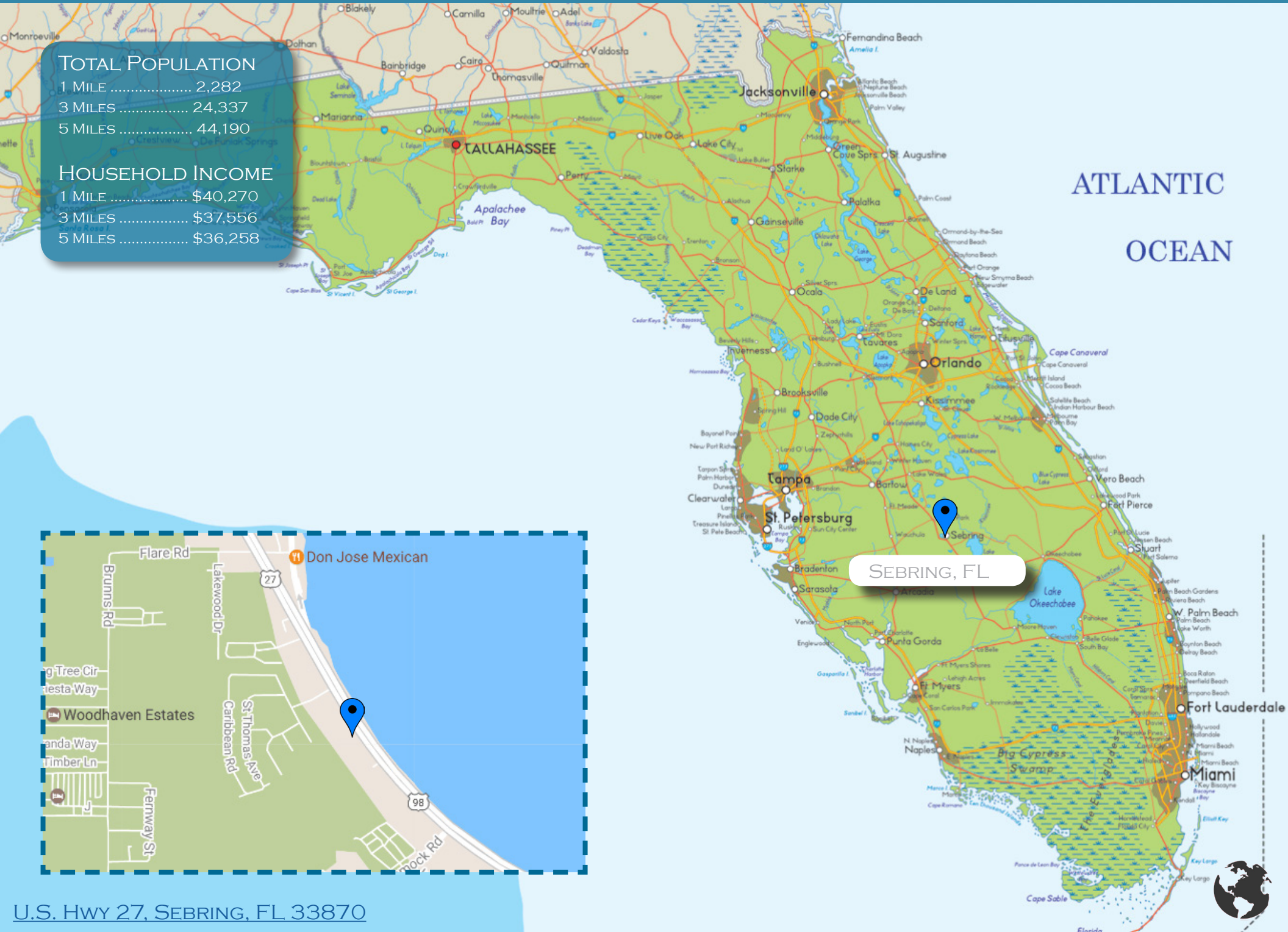
HOUSEHOLD INCOME

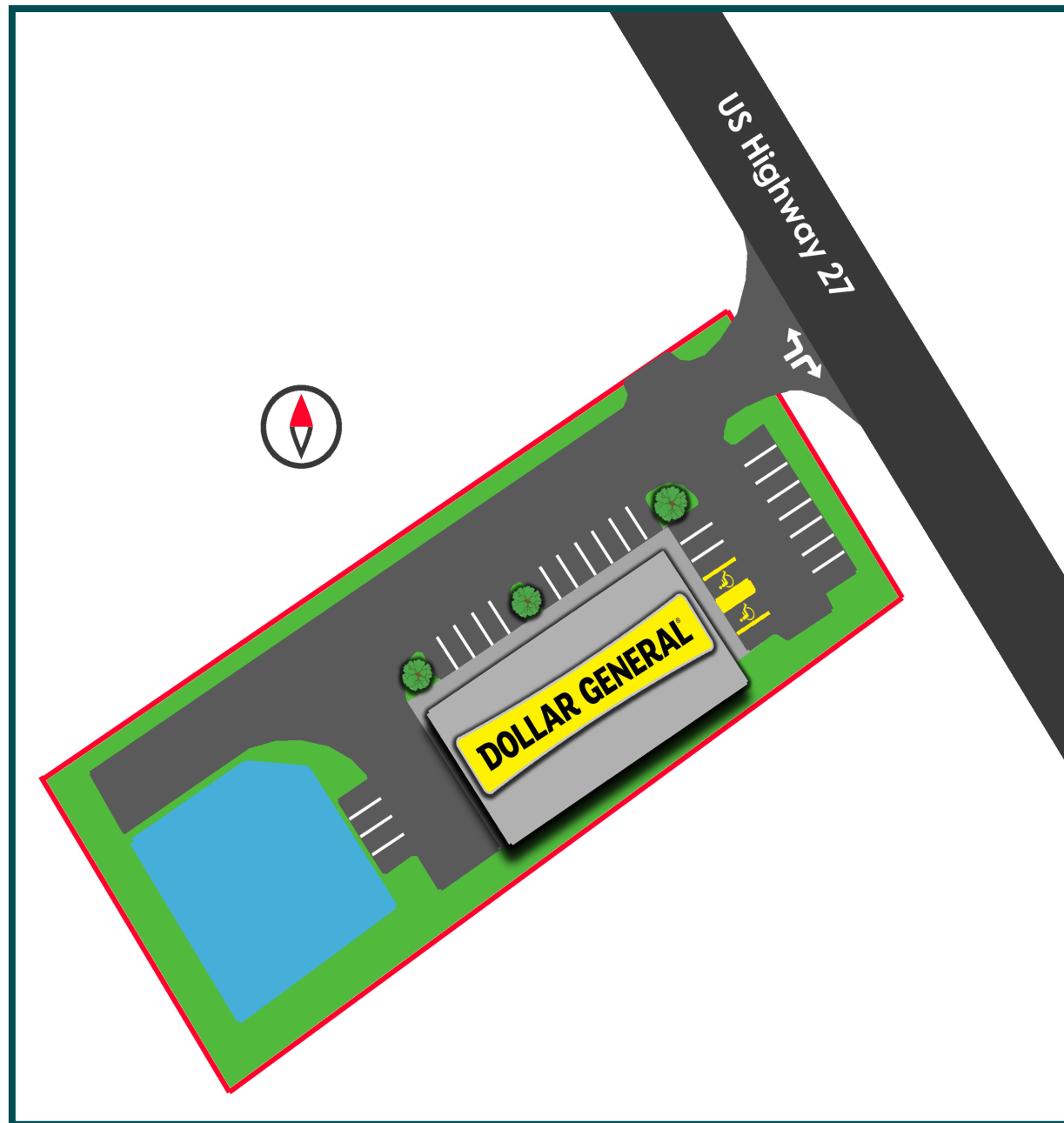
1 MILE ..... \$40,270  
3 MILES ..... \$37,556  
5 MILES ..... \$36,258

ATLANTIC  
OCEAN



U.S. HWY 27, SEBRING, FL 33870











# Sebring, FL

Sebring is a city in Highlands County, Florida, United States, nicknamed "The City on the Circle", in reference to Circle Drive, the center of the Sebring Downtown Historic District. In 2010, the United States Census Bureau reported a population of 10,491. It is the county seat of Highlands County, and is the principal city of the Sebring Metropolitan Statistical Area.

Sebring is the home of the Sebring International Raceway, created on a former airbase, first used in 1950. It hosted the 1959 Formula One United States Grand Prix, but is currently best known as the host of the 12 Hours of Sebring, an annual TUDOR United SportsCar Championship race. Nearby Highlands Hammock State Park is a popular attraction. Additionally, the house where novelist Rex Beach committed suicide is located on one of Sebring's main lakes, Lake Jackson.

Sebring has no interstate highways or other limited access roads. U.S. Route 27 (cosigned with U.S. Route 98 in Sebring) is the major artery providing access to the rest of the state. State Road 17 begins in Sebring and heads north to its terminus in Haines City. State Road 64 (to the north) and State Road 66 (to the south) are important secondary roads

There are over 1,702 businesses within 3 miles of the site, with three top industries being Retail, Healthcare & Sales. Residents living within a 3 mile radius are expected to spend over \$234 Million on consumer products in the calender year of 2017. Given that this Dollar General has very little competition, the site is expected to continue to be a very profitable location for Dollar General.



POPULATION	1 MILE	3 MILE	5 MILE
2016 TOTAL POPULATION	2,282	24,337	44,190
TOTAL BUSINESSES	266	1,702	2,419
AVERAGE AGE	56.50	49.80	48.90
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	1,187	11,126	19,818
HOUSHOLD INCOME	\$40,270	\$37,556	\$36,258
AVERAGE HH VEHICLES	1.00	1.00	1.00
AVERAGE HH SIZE	1.90	2.10	2.20
HOUSING			
MEDIAN HOME VALUE	\$65,890	\$79,291	\$75,802

