



ACTUAL STORE PICTURE

DOLLAR GENERAL | GAINESVILLE MSA

12480 NW COUNTY RD 237, ALACHUA, FL 32615

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,684,772
Current NOI:	\$111,195.00
Initial Cap Rate:	6.6%
Land Acreage:	+/- 2.22 Acres
Year Built	2014
Building Size:	9,002 SF
Price PSF:	\$187.16
Lease Type:	NNN
Lease Term:	15 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF. Dollar General store located in Alachua, FL. The property is encumbered with a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (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 open, with rent having commenced on 2/28/2014.

This Dollar General is highly visible as it is strategically positioned at the corner of NW County Rd 237 and US 441 S. The five mile population from the site is 17,900 while the one mile average household income \$78,474 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 6.6% cap rate based on NOI of \$111,195.



PRICE \$1,684,772



CAP RATE 6.6%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- 2014 Built to Suit DG | Absolute NNN Lease
- 10.5 Years Remaining on a 15 Year Term / 5 (5 Year) Options
- One Mile Household Income \$78,474
- Five Mile Population 17,900 and Growing
- Five Mile Population Growth 2018-2023 is 6.09%
- Investment Grade Dollar Store "BBB" by S&P
- DG Reported 28 Consecutive Quarter of Same Store Sales Growth

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$111,195	\$12.35
Gross Income	\$111,195	\$12.35
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$111,195	\$12.35

PROPERTY SUMMARY

Year Built:	2014
Lot Size:	+/- 2.22 Acres
Building Size:	9,002 SF
Traffic Count:	19,900
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
HVAC	Prototype

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	NNN
Primary Lease Term:	15 Years
Annual Rent:	\$111,195
Rent PSF:	\$12.35
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/28/2014
Lease Expiration Date:	2/28/2029
Lease Term Remaining:	10.5 Years
Rent Bumps:	10% At Options
Renewal Options:	5 (5 Years)
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	9,002	2/28/2014	02/28/2029	\$111,195	100.0	\$12.35
Totals/Averages	9,002			\$111,195		\$12.35



TOTAL SF
9,002



TOTAL ANNUAL RENT
\$111,195



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$12.35



NUMBER OF TENANTS
1



OVERVIEW

Company:	Dollar General
Founded:	1939
Total Revenue:	\$21.96B
Net Income:	\$1.25B
Net Worth:	\$25.60B
Headquarters:	Goodlettsville, TN
Website:	www.DollarGeneral.com

TENANT HIGHLIGHTS

- Investment Grade "BBB" Rating
- Ranked #128 on Fortune 500
- \$21.986 Billion Fiscal Year 2017
- 7.94% Increase in Sales from 2016 to 2017
- 7.55% Increase in Gross Profit from 2016 to 2017
- Dollar General Reported 28 Consecutive Quarter of Same Store Sales Growth

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
2/28/2014 - 2/28/2029	\$111,195.00	\$9,266.25	-	6.60%
Option 1	\$122,314.50	\$10,192.87	10%	7.25%
Option 2	\$134,545.95	\$11,212.16	10%	7.98%
Option 3	\$148,000.54	\$12,333.37	10%	8.78%
Option 4	\$163,800.59	\$13,566.71	10%	9.72%
Option 5	\$179,080.65	\$14,923.38	10%	10.62%

DOLLAR GENERAL

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 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.

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 year end 2017 sales rose by 7.94%, in comparison to year end 2016, to \$21.986 Billion. During the same time period, same store sales continued their growth trend. Dollar General's net income and diluted earnings per share (EPS) for year end 2017 was \$1.251 million and \$4.51, respectively. Dollar General is ranked #128 on the Fortune 500, an 11 spot jump from the previous year ranking.

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CITY OF
GAINESVILLE
every path starts with passion
FLORIDA

11.6 Mile Drive SW



DOLLAR GENERAL

Co-Rd 237 2,000 Cars Per Day

US-441 19,900 Cars Per Day



11.6 Mile Drive SW

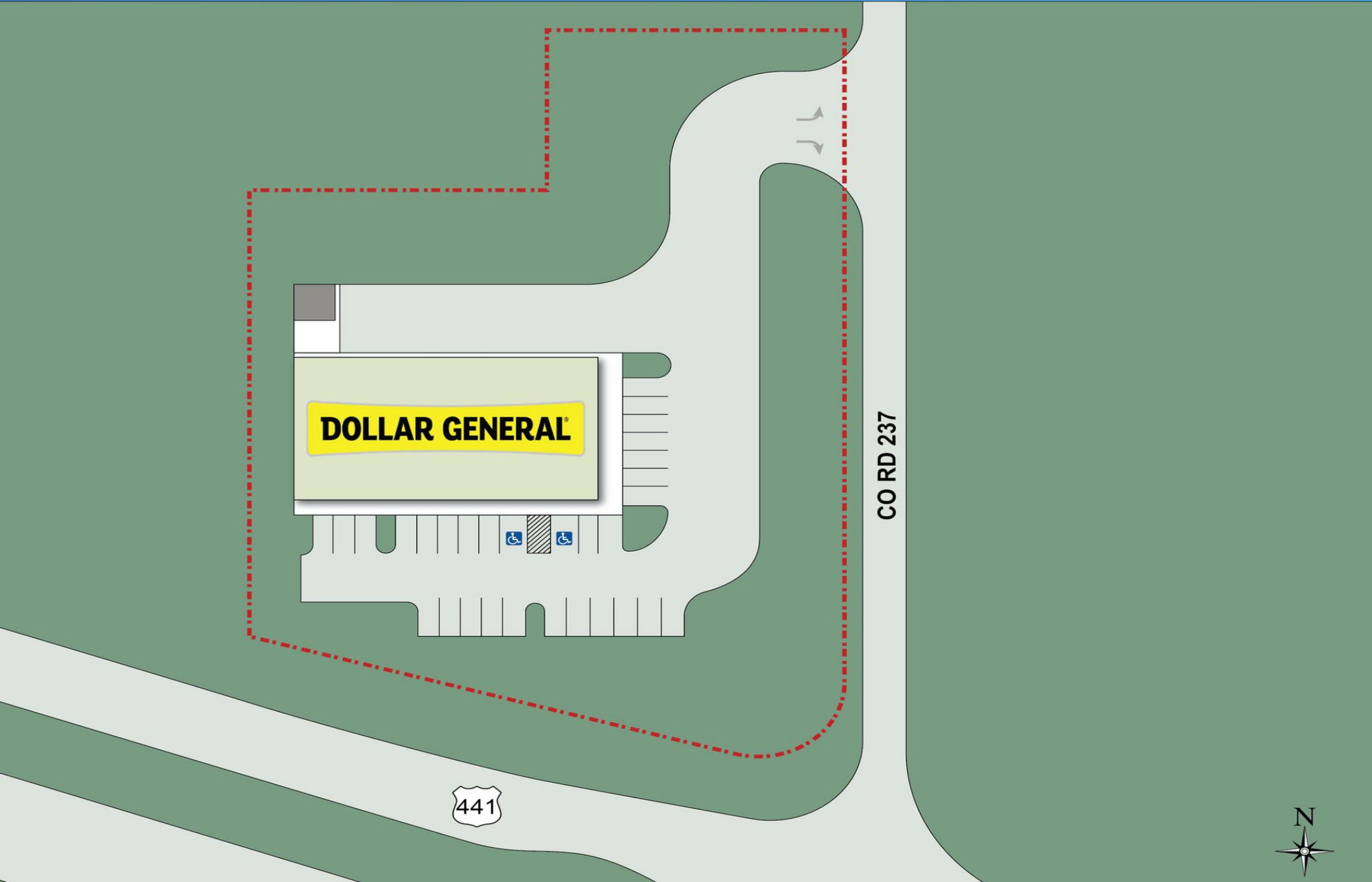


Smyder Motor Sales & Equipment

US-441 19,900 Cars Per Day



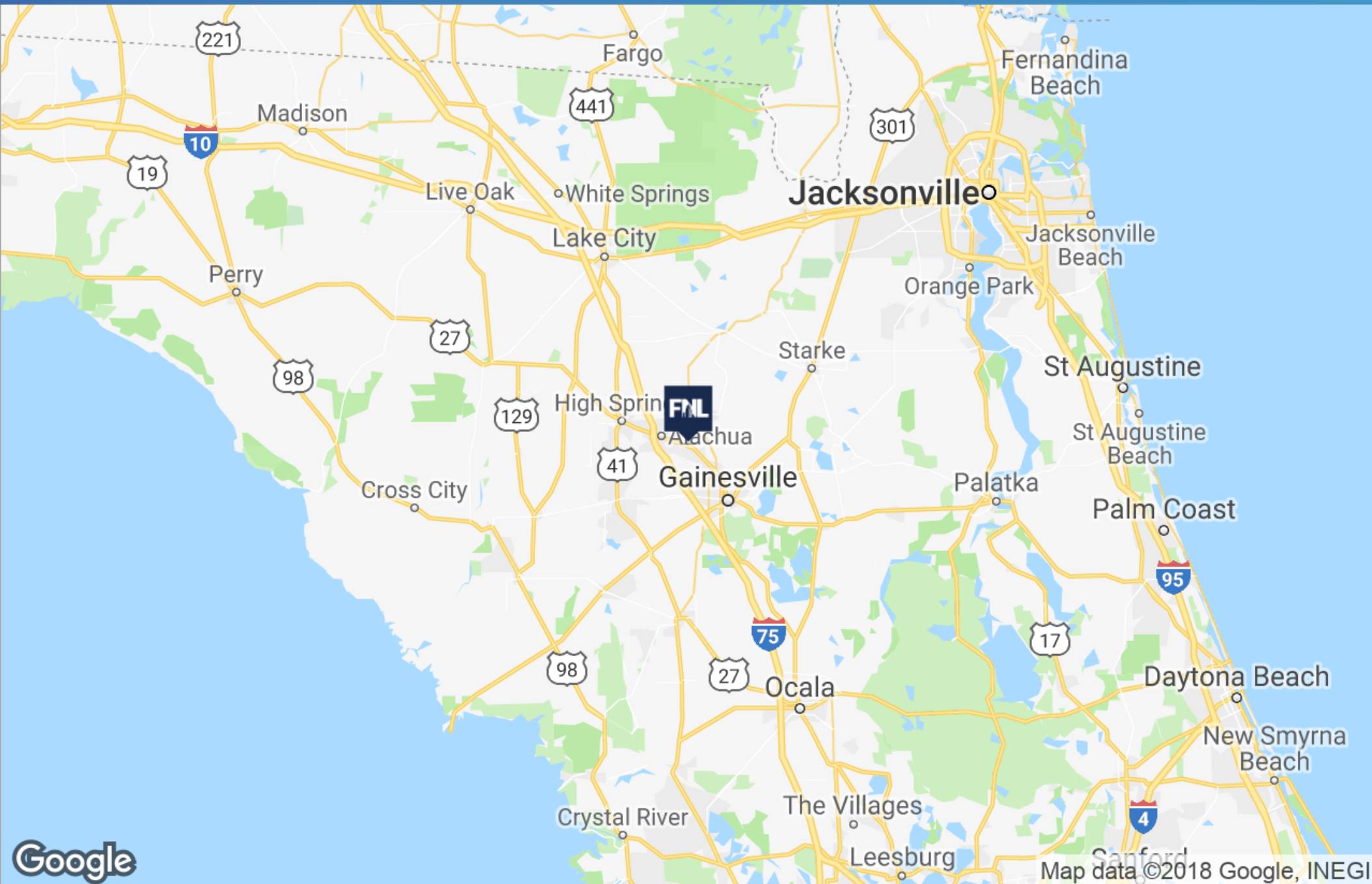
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Alachua is a city in Alachua County, Florida. Alachua is an Indian word meaning "sink." It was how they depicted the layout of the land. Nestled beneath huge live oaks, magnolias, cedar and hickory trees the town of Alachua is steeped in Florida history dating back to the Spanish explorers who were looking for land for their cattle ranches.

Alachua Spring Festival brings over 1,000 visitors to stroll along historic Main Street in Downtown Alachua during spring time. Over 200 vendors sell home and garden accessories as well as local artists displaying crafts, jewelry and more.

There is over 600 businesses within five miles from the subject property. With the top three industries being Technology Services, Health Care, and construction. This Dollar General is expected to continue to be a profitable location given there is little competition and consumer spending within five miles is expected to be over \$193M.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,268	3,364	17,900
Total Population 2023	1,306	3,476	18,991
Population Growth Rate	3.00%	3.24%	6.09%
Average Age	42.60	42.40	42.40
# Of Persons Per HH	2.30	2.30	2.30
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	548	1,442	7,610
Average HH Income	\$78,474	\$76,617	\$76,538
Consumer Spending (Thousands)	\$14,104	\$36,667	\$193,890





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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