



NOT ACTUAL STORE

NEW DOLLAR GENERAL | 8.55% GROWTH

US 60 & WILLIS RD, MULBERRY, FL 33860

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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.

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INVESTMENT SUMMARY

List Price:	\$1,992,813
Current NOI:	\$117,576.00
Initial Cap Rate:	5.9%
Land Acreage:	+/- 1.00
Year Built	2018
Building Size:	9,002 SF
Price PSF:	\$221.37
Lease Type:	NNN
Lease Term:	15 Years
Average CAP Rate:	5.9%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,002 SF Dollar General store located in Mulberry, 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 store is under construction with rent scheduled to commence on 10/31/2018.

This Dollar General will be highly visible as it is strategically positioned on US 60 in Mulberry, FL, which sees 20,000 cars per day. The five mile population from the site exceeds 53,050, while the two mile average household income exceeds \$66,500 per year, making this location perfect 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 5.90% cap rate based on NOI of \$117,576.



PRICE \$1,992,813



CAP RATE 5.9%



LEASE TYPE NNN



TERM 15 Years

INVESTMENT HIGHLIGHTS

- Brand New Absolute NNN Lease | Zero Landlord Responsibilities
- Upgraded Store Construction and Design
- 20,000 Cars Per Day
- 8.55% Population Growth Within Two Miles
- 15 Year Term | Five (5 Year) Options
- Two Mile Household Income \$66,561
- Five Mile Population Exceeds 53,500
- Investment Grade Dollar Store

FINANCIAL SUMMARY

INCOME	DOLLAR GENERAL	PER SF
Rent	\$117,576	\$13.06
Gross Income	\$117,576	\$13.06
EXPENSE	DOLLAR GENERAL	PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$117,576	\$13.06

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.0 Acres
Building Size:	9,002 SF
Traffic Count:	20,000
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:	\$117,576
Rent PSF:	\$13.06
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
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 +

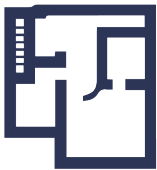


GUARANTOR:
DOLLAR GENERAL



S&P:
BBB

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,002	10/31/2018	10/31/2033	\$117,576	100.0	\$13.06
Totals/Averages	9,002			\$117,576		\$13.06



TOTAL SF
9,002



TOTAL ANNUAL RENT
\$117,576



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$13.06



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

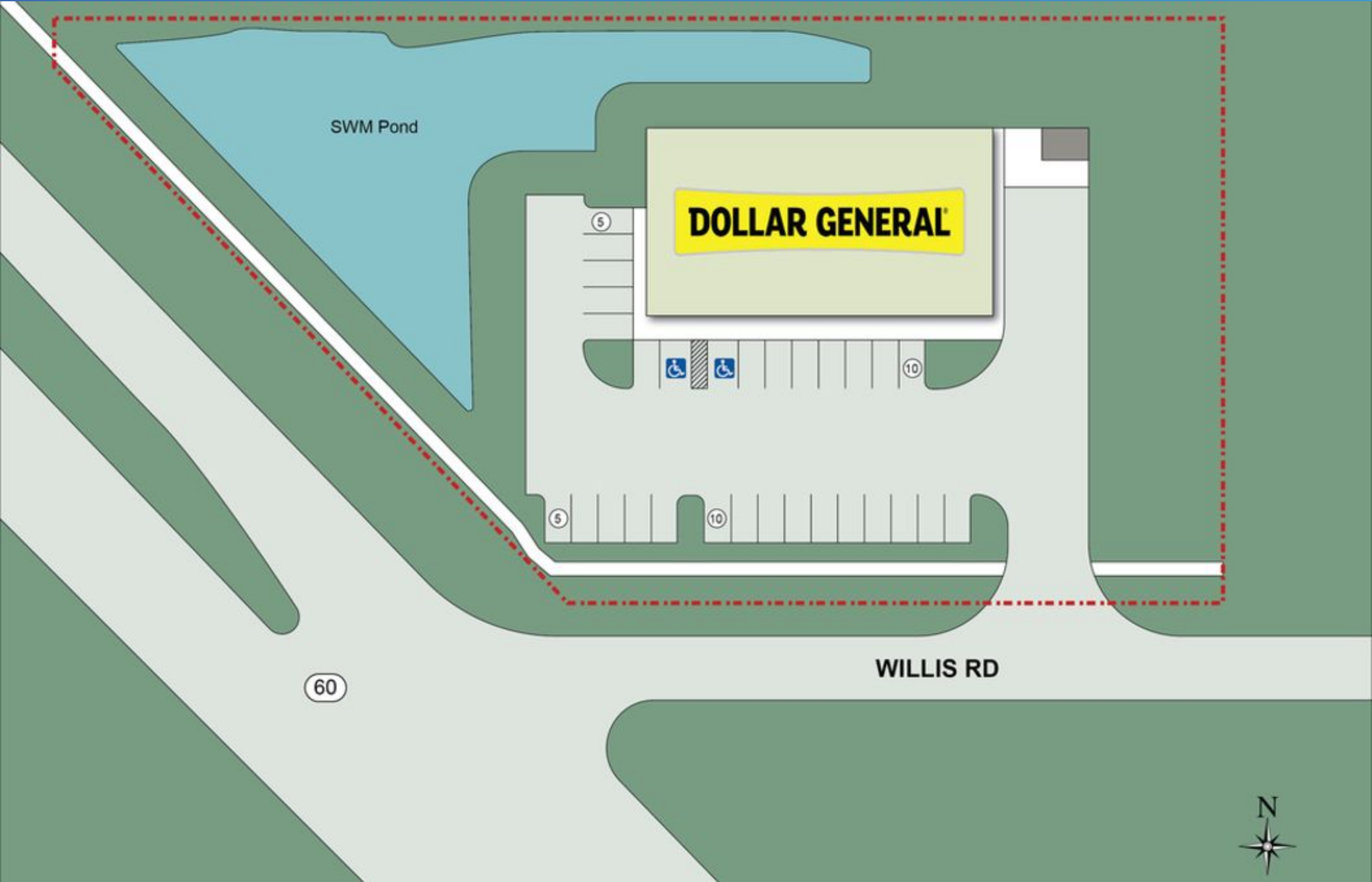
RENT SCHEDULE

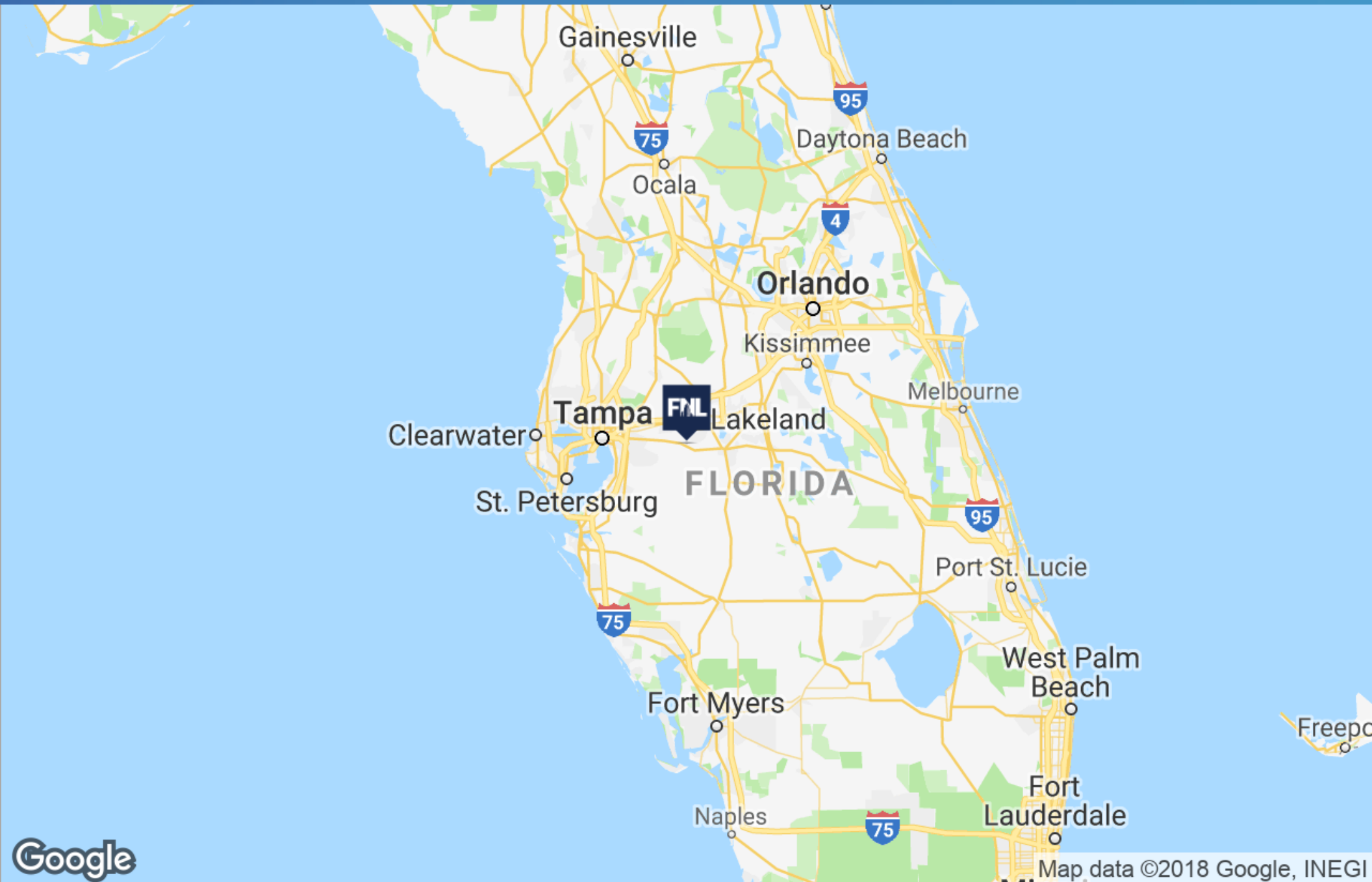
LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
10/31/2018 - 10/31/2033	\$117,576	\$9,798	-	5.90%
Option 1	\$129,336	\$10,778	10%	6.49%
Option 2	\$142,272	\$11,856	10%	7.14%
Option 3	\$156,492	\$13,041	10%	7.85%
Option 4	\$172,152	\$14,346	10%	8.63%

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 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.

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.







17,935 Two Mile Population



8.55% Two Mile Population Growth

FAMILY DOLLAR

metroPCS



Pine Grove Baptist Church

Willow Oak
BAPTIST CHURCH



60

20,000 Cars Per Day

DOLLAR GENERAL



Carrs Auto Sales

Triple R Repairs & Resales



17,935 Two Mile Population



Creekside Home Association



8.55% Two Mile Population Growth

Mid-Florida Auto Salvage

ED'S towing

SIZEMORE
WOODS CONDITIONERS

60

DOLLAR GENERAL

20,000 Cars Per Day

Triple R Repairs & Resales

SUNOCO



Strategically situated at the crossroads of Tampa's dynamic eastward expansion and Lakeland's fast paced southern growth, is the town of Mulberry, Florida. There are probably few communities better poised for economic growth than Mulberry, Florida which is situated at the center of a super region representing the 10th largest economy in the United States. Major projects underway or recently completed which are influencing Mulberry's growth include Mosaic Company's Streamsong Resort just south of Mulberry which boasts three world class golf courses which are hosting golfers from throughout the world and a 218 room five star resort; Landstar's intention to develop a 6,000 home community in Mulberry; the Florida Polytechnic University Campus is now open in the adjoining City of Lakeland; the ongoing development of the LEGOLAND Florida attraction in nearby Winter Haven which draws 1.6 million visitors a year; and the continuing expansion of the Port of Tampa which relies heavily on good and raw materials produced in the Mulberry area for its success.

One of the South's largest family-owned businesses, Badcock & More, has been headquartered in Mulberry since 1904 and numerous other companies operate in the City's rail-served industrial park and throughout the community.

Mulberry has been called "The Crossroads of Florida" due to its central location in the state and the Florida Department of Transportation reports that vehicles pass daily through the intersection of State Roads 60 and 37 at the doorstep of City Hall.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	17,935	27,796	53,873
Total Population 2023	19,468	30,172	58,561
Population Growth Rate	8.55%	8.55%	8.70%
Average Age	35.5	36.6	27.8
# Of Persons Per HH	3.0	2.9	2.8
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	5,900	9,610	18,888
Average HH Income	\$54,191	\$62,949	\$68,253
Median House Value	\$146,141	\$149,917	\$160,295
Consumer Spending (Thousands)	\$144,288	\$233,804	\$479,245





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

The FNL Team

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