



DOLLAR GENERAL MARKET WITH RENT INCREASES!

ACTUAL STORE RENDERING

3494 WASHINGTON ST., CHIPLEY, FL 32428

30445 Northwestern Highway, Suite 275
Farmington Hills, MI 48334
248.254.3410
fortisnetlease.com

BRYAN BENDER
MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

BRAND NEW DOLLAR GENERAL MARKET

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EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY
11427 REED HARTMAN HWY #236
CINCINNATI , OH 45241
513.898.1551

BRAND NEW DOLLAR GENERAL MARKET

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INVESTMENT SUMMARY

List Price:	\$2,500,346
Current NOI:	\$158,772.00
Initial Cap Rate:	6.35%
Land Acreage:	+/- 1.49
Year Built	2024
Building Size:	10,640 SF
Price PSF:	\$234.99
Lease Type:	Absolute NNN
Lease Term:	15 years
Average CAP Rate:	6.67%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new 10,640 SF Dollar General Market store located in Chipley, Florida - complete with upgraded architectural design. **Dollar General Market stores sell produce and fresh meats and are a necessary addition to the areas they serve.** The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease contains **5% rent increases every 5 years** including at each of the 5 (5 year) options to renew. 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 currently under construction with store opening & rent on track to start in December 2024.

This Dollar General Market is highly visible as it is strategically positioned on the corner of Panama Avenue & Washington Street (Hwy 77) which sees 4,019 cars per day. The 10 mile population from the site is 15,070 while the 3 mile average household income is \$60,505 per year, making this location ideal for a Dollar General. **It is the only dollar store serving this community!** The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of 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 small box discount retailer. List price reflects a 6.35% cap rate based on NOI of \$158,772.



PRICE \$2,500,346



CAP RATE 6.35%



LEASE TYPE Absolute NNN



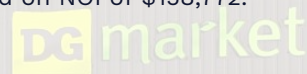
RENT INCREASES 5% Every 5 Years



TERM REMAINING 15 Years

INVESTMENT HIGHLIGHTS

- **Brand New 15 Year Absolute NNN Lease**
- Zero Landlord Responsibilities
- **Dollar General Market | Produce and Fresh Meats**
- **5% RENT INCREASES EVERY 5 YEARS!!**
- **Corner Location Seeing 4,019 Cars Per Day**
- **2024 BTS Construction | Plus Size Footprint**
- 5 (5 Year) Options | 5% Increases At Each Option
- Three Mile Household Income \$60,505
- Ten Mile Population 15,070 & Growing
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Corporate Guaranty**
- **The Only Dollar Store Serving the Community!**



BRAND NEW DOLLAR GENERAL MARKET

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FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$158,772.00	\$14.92
Gross Income	\$158,772.00	\$14.92
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$158,772.00	\$14.92

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.49 Acres
Building Size:	10,640 SF
Traffic Count:	4,019 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded & Plus Size
Parking Lot:	Asphalt
# of Parking Spaces	45
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General Market
Lease Type:	Absolute NNN
Primary Lease Term:	15 years
Annual Rent:	\$158,772.00
Rent PSF:	\$14.92
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	12/9/2024
Lease Expiration Date:	12/31/2039
Lease Term Remaining:	15 Years
Rent Bumps:	5% Every 5 Years & at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



GROSS SALES:
\$38.7 BILLION



STORE COUNT:
20,000+



GUARANTOR:
DG CORP



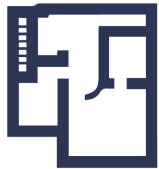
S&P:
BBB



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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR	
Dollar General	10,640	12/9/2024	12/31/2039	\$158,772.00	100.0	1/1/2030 1/1/2035	\$14.92	
				\$166,710.60			\$15.67	
				\$175,046.13			\$16.45	
				Option 1		\$183,798.44	1/1/2040	\$17.27
				Option 2		\$192,988.36	1/1/2045	\$18.14
				Option 3		\$202,637.78	1/1/2050	\$19.04
Option 4	\$212,769.67	1/1/2055	\$20.00					
Option 5	\$223,408.15	1/1/2060	\$21.00					
Averages	10,640			\$166,842.91			\$15.68	



TOTAL SF
10,640



TOTAL ANNUAL RENT
\$158,772.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$15.68



NUMBER OF TENANTS
-



BRAND NEW DOLLAR GENERAL MARKET

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\$1.7 BILLION

2023 TOTAL NET INCOME



800 STORES

OPENING IN 2024



\$38.7 BIL

2023 NET SALES



85 YEARS

IN BUSINESS



FORTUNE 500

ON LIST SINCE 2009

DOLLAR GENERAL is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 20,000+ stores with more than 173,000 employees, located across 48 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, but now they are expanding into more densely populated areas. Dollar General opened 990 new stores in 2023, and planning to open an additional 800 in 2024. The Dollar General strategy is to deliver a hassle-free experience to customers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



20,000+ STORES ACROSS 48 STATES

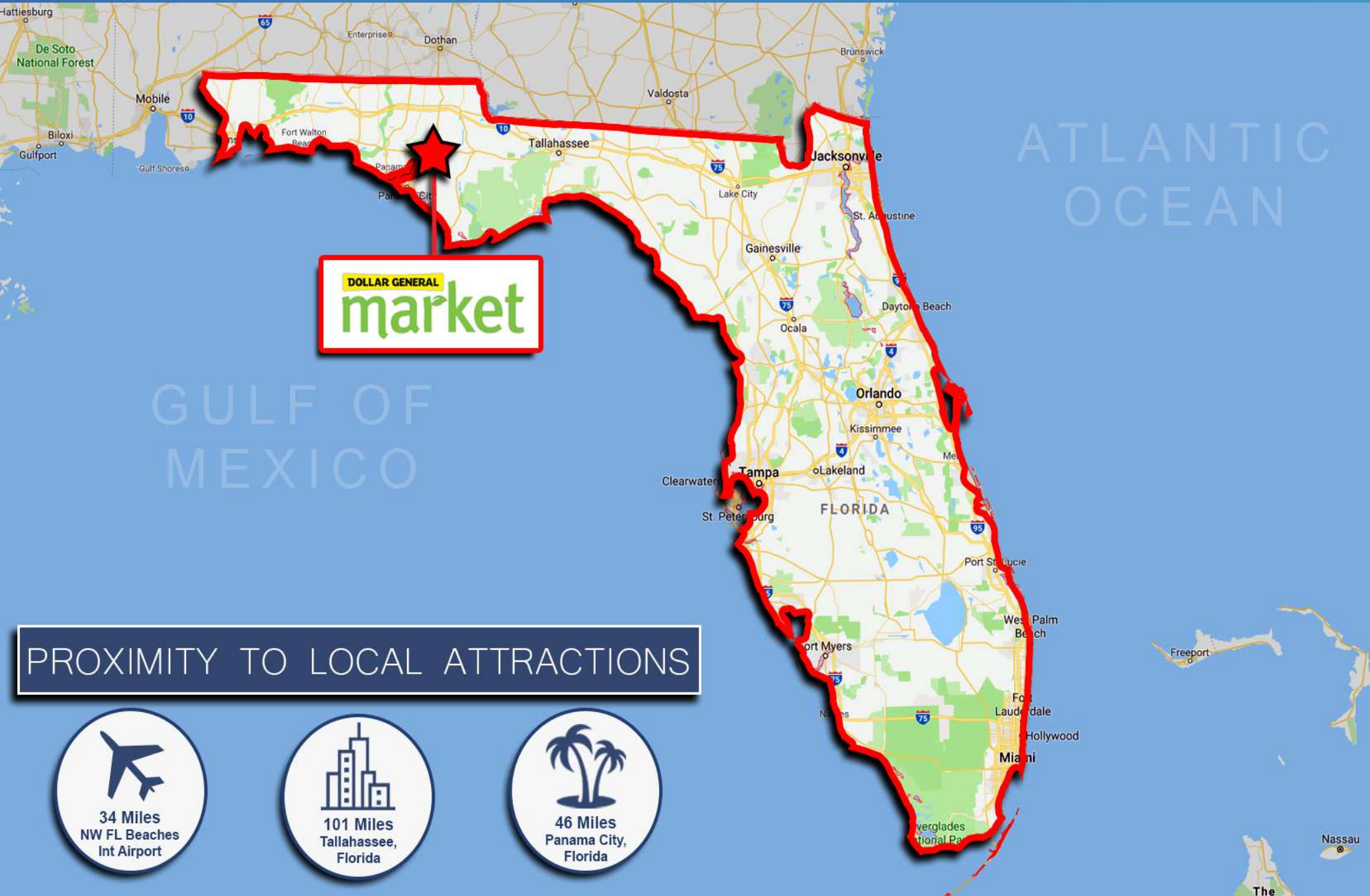
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PROXIMITY TO LOCAL ATTRACTIONS


34 Miles
NW FL Beaches
Int Airport


101 Miles
Tallahassee,
Florida


46 Miles
Panama City,
Florida

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FORTIS NET LEASE™



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FORTIS NET LEASE™

Possum Palace Rec Park

CRESCENT CITY CAFE
TRAWICK
BROADBAND CONSTRUCTION
EST. 1946
Florida Panhandle TECHNICAL COLLEGE
AMVETS

E-SQUARED ROOFING LLC
DR. BROWN'S
PROGRESSIVE REALTY
Opening More Doors for You!
Affordable golf carts
WRIGHT'S
OHC
FRANCIS FIRE

WELCOME TO
WAUSAU'S FUN DAY and POSSUM FESTIVAL
SATURDAY IN AUGUST

HOLLOW BAIT & TACKLE
EST. 2000
WAUSAU, FL

DISCOVER LIFE CHURCH

SUBJECT PROPERTY

DOLLAR GENERAL®

SKATE PARK

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Chipley, Florida, is a small town located in the Florida Panhandle, about halfway between Pensacola and Tallahassee. It serves as the county seat of Washington County and is known for its small-town charm, natural beauty, and a slower pace of life. The town is characterized by its historic downtown area, which features brick streets, old-fashioned storefronts, and vintage architecture that reflect its deep-rooted history.

Chipley is surrounded by picturesque landscapes, including rolling hills, dense pine forests, and numerous lakes and creeks, making it an ideal spot for outdoor enthusiasts. Falling Waters State Park, a popular local attraction, is home to the tallest waterfall in Florida, where water cascades down into a deep, cylindrical sinkhole surrounded by lush greenery. The park also offers camping, hiking trails, and a serene lake for picnicking and fishing.

The community in Chipley is tight-knit and warm, with local events and festivals playing a central role in bringing people together. The annual Watermelon Festival, for example, is a cherished event that highlights the agricultural heritage of the area. While Chipley may be small, it offers a blend of Southern hospitality, rich history, and access to nature that provides a unique slice of life in rural Florida.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	1,451	3,156	15,070
Total Population 2029	1,496	3,243	15,466
Population Growth Rate	3.10%	2.76%	2.63%
Median Age	43.5	43.6	43.7
Avg Household Size	2.5	2.5	2.5
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	547	1,043	4,946
Average HH Income	\$60,505	\$62,273	\$65,255
Median House Value	\$132,143	\$142,542	\$160,760
Consumer Spending	\$14.9 M	\$28.9 M	\$140.4 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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