

SINGLE TENANT NN LEASED

Investment Opportunity

**DOLLAR
GENERAL**

Top 3 Fastest Growing Cities (Quicken Loans) | Below Market Rents | Corporate Guaranty



2340 U.S. Highway 17, Motor Pool Road

WINTER HAVEN FLORIDA

ACTUAL SITE

 **SRS** | CAPITAL
MARKETS

JAIME SALAZAR

Senior Associate
National Net Lease

jaime.salazar@srsre.com
D: 954.703.3602 | M: 786.768.7700
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 33301
FL License No. SL3452271

PATRICK NUTT

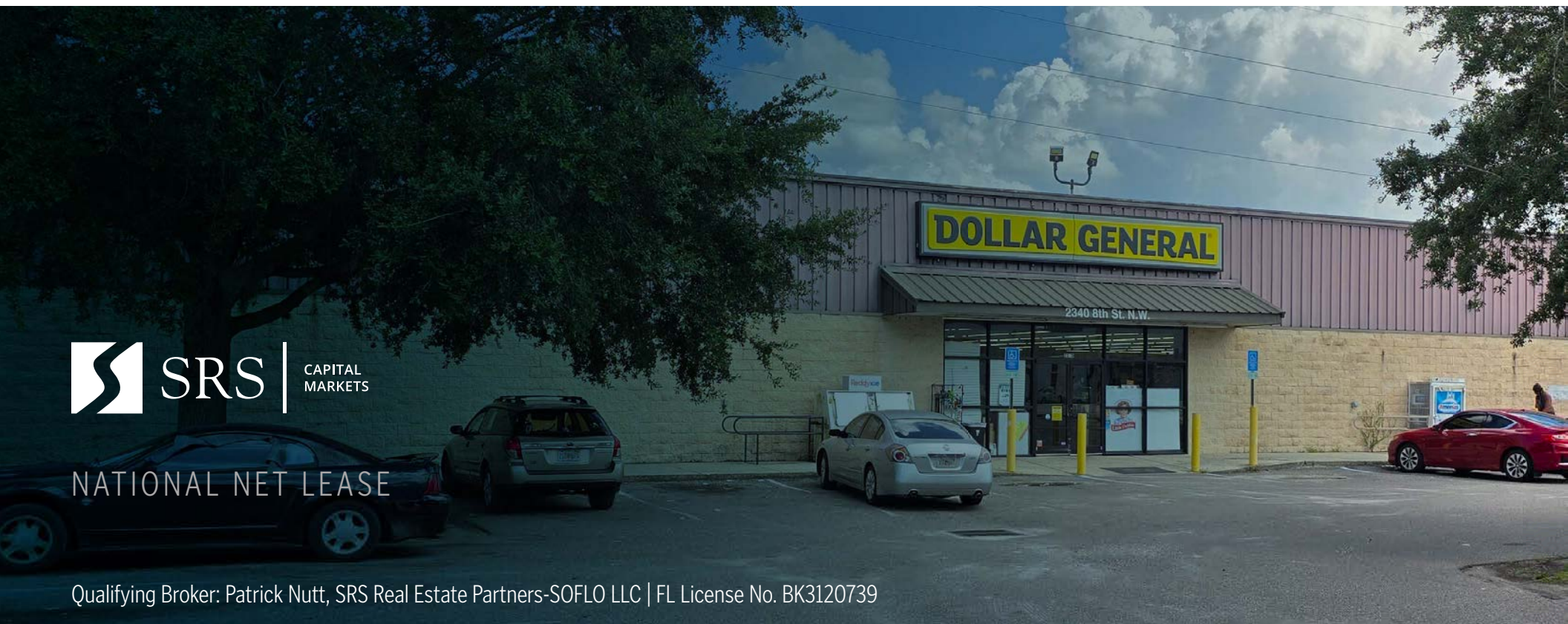
Senior Managing Principal &
Co-Head of National Net Lease

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 33301
FL License No. BK3120739

WILLIAM WAMBLE

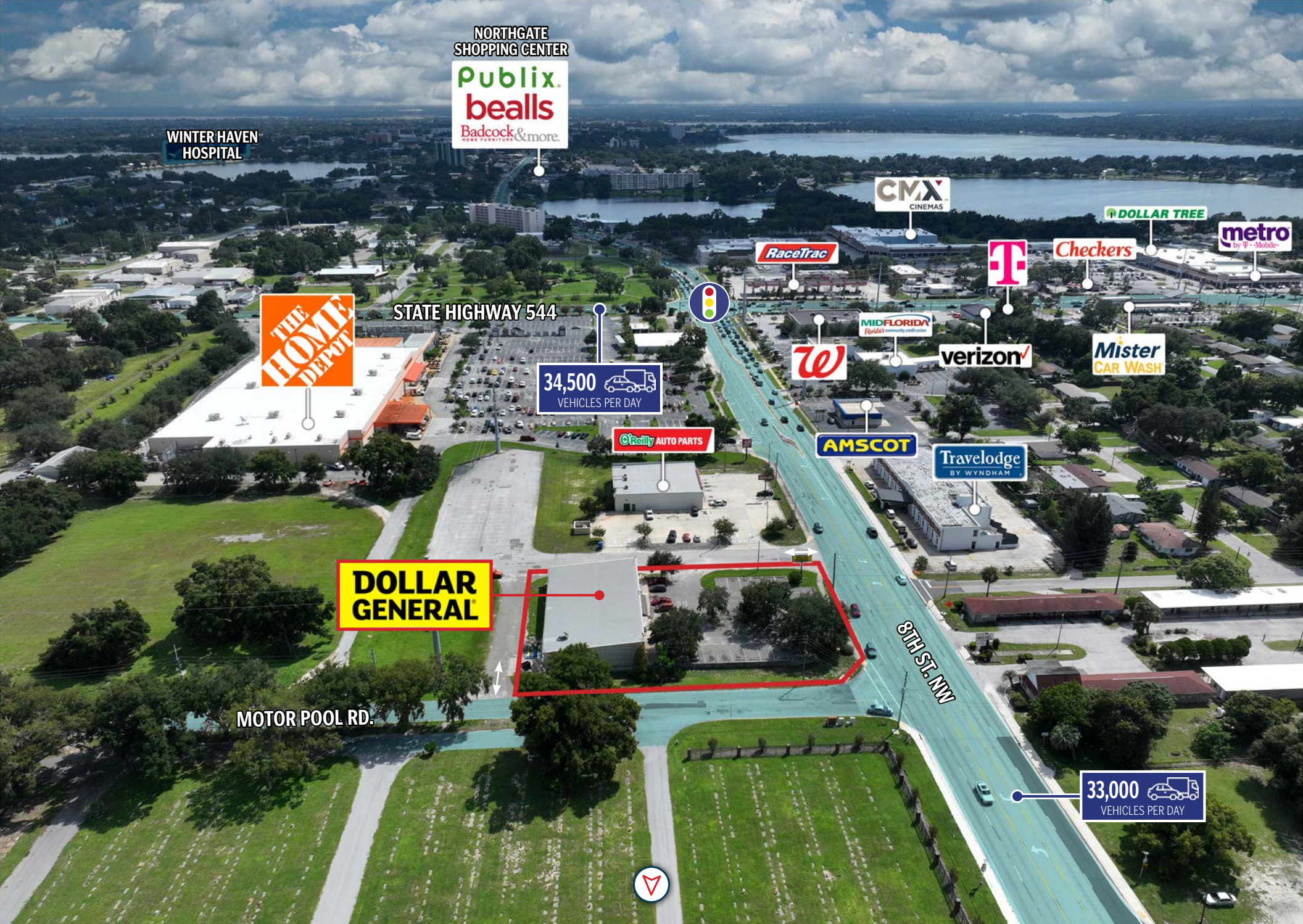
Executive Vice President & Principal
National Net Lease

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920



NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



NORTHGATE SHOPPING CENTER

Publix.
bealls
Badcock & more.

WINTER HAVEN HOSPITAL

CMX CINEMAS

RaceTrac

DOLLAR TREE

metro by T-Mobile

Checkers

T

STATE HIGHWAY 544

THE HOME DEPOT

34,500 VEHICLES PER DAY

MIDFLORIDA Florida's community credit union

W

verizon

Mister CAR WASH

O'Reilly AUTO PARTS

AMSCOT

Travelodge BY WYNDHAM

DOLLAR GENERAL

MOTOR POOL RD.

8TH ST. NW

33,000 VEHICLES PER DAY





ACE
Hardware
FAMILY DOLLAR
DOLLAR TREE
DOLLAR GENERAL

American Care
Medical Center

Ford

33,000
VEHICLES PER DAY

DOLLAR GENERAL

8TH ST. NW

MOTOR POOL RD.

O'Reilly AUTO PARTS



PROPERTY PHOTOS



PROPERTY PHOTOS





OFFERING

Pricing	\$1,890,000
Net Operating Income	\$135,050
Cap Rate	7.15%

PROPERTY SPECIFICATIONS

Property Address	2340 U.S. Highway 17, Motor Pool Road Winter Haven, Florida 33881
Rentable Area	9,100 SF
Land Area	1.07 AC
Year Built / Remodeled	2007 / 2012
Tenant	Dollar General
Guaranty	Corporate (S&P: BBB)
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Lease Term Remaining	3+ Years
Increases	10% at the Beginning of Each Option
Options	3 (5-Year)
Rent Commencement	11/1/2007
Lease Expiration	8/31/2028 (est.)

Operating Cash Flow	In-Place
Annual Rental Revenue	\$132,300
CAM Contribution	\$4,550
Total Rent	\$136,850
Expenses	(\$1,800)
Net Operating Income	\$135,050

Tenant Name	Square Feet	LEASE TERM		Begin	Increase	RENTAL RATES		Options
		Lease Start	Lease End			Monthly	Annually	
Dollar General	9,100	11/1/2007	8/31/2028	Current	-	\$11,025	\$130,025	3 (5-Year)
(Corporate Guaranty)			(Est.)					10% Increases at Beg. of Each Option

3+ Years Remaining | Corporate Guaranteed | Established Brand

- Dollar General has 3+ years remaining on their current lease with 3 (5-year) options to extend, demonstrating their commitment to the site
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and an established discount store with more than 20,100 locations in 47 states as of May 2024
- Part of DG National Insurance Program
- The subject property is paying below market rent at around \$14.53/Sq. Ft
- The company has opened 1,050 new stores across the U.S. in 2022, expanding its presence to 47 states throughout the country

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

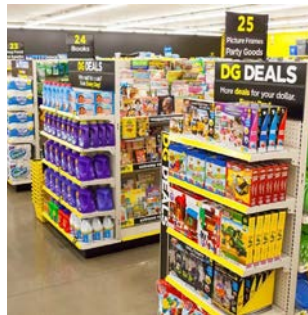
- Tenant pays for utilities, taxes, and maintains most aspects of the premises
- Investor benefits from fee simple ownership of the building and land
- DG contributes \$0.50/Sq. Ft. toward CAM and manages minor repairs up to \$1,000/per occurrence
- The roof on the asset is metal which has an estimated life span of over 50 years
- Landlord responsibilities limited to roof and structure
- Ideal, low-management investment for a passive investor

Situated Along 8th St NW (33,000 VPD) | Dense Retail Corridor | Ideally Next to Home Depot Anchored Center

- Dollar General is strategically fronting 8th St NW averaging 33,000 VPD
- The site is ideally situated next to a Home Depot anchored center, further increasing consumer traffic to the immediate trade area
- The asset is located in a dense retail corridor, with numerous nearby national/credit tenants including Publix, Walgreens, Bealls, O'Reilly Auto Parts and more
- The asset has excellent visibility via street frontage and a large pylon sign providing ease and convenience for customers

Local Demographics in 5-mile Trade Area | Direct Consumer Base | Winter Haven

- More than 105,000 residents and 71,000 employees support the trade area, providing a direct consumer base from which to draw
- \$77,212 average household income
- Winter Haven is currently growing at a rate of 3.78% annually and its population has increased by 17.08% since the most recent census
- Quicken Loans study identified Winter Haven as the third fastest-growing city in America by percentage growth. Plus, the Winter Haven/Lakeland region of Polk County has been deemed the second fastest growing growing MSA in the country



DOLLAR GENERAL

[dollargeneral.com](https://www.dollargeneral.com)

Company Type: Public (NYSE: DG)

Locations: 20,149+

2024 Employees: 185,800

2024 Revenue: \$38.69 Billion

2024 Net Income: \$1.66 Billion

2024 Assets: \$30.80 Billion

2024 Equity: \$6.75 Billion

Credit Rating: S&P: BBB

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of May 3, 2024, the Company's 20,149 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever

Source: newscenter.dollargeneral.com, finance.yahoo.com

LOCATION



Winter Haven, Florida
Polk County
Lakeland-Winter Haven MSA

PARKING



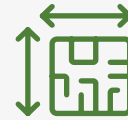
There are approximately 36 parking spaces on the owned parcel.
The parking ratio is approximately 3.89 stalls per 1,000 SF of leasable area.

ACCESS



8th Street NW/U.S. Highway 17: 1 Access Point
Motor Pool Road: 1 Access Point

PARCEL



Parcel Number: 262817000000023060
Acres: 1.07
Square Feet: 46,783

TRAFFIC COUNTS



8th Street NW/U.S. Highway 17: 33,000 VPD
Martin Luther King Boulevard: 34,500 VPD

CONSTRUCTION



Year Built: 2007
Year Renovated: 2012

IMPROVEMENTS



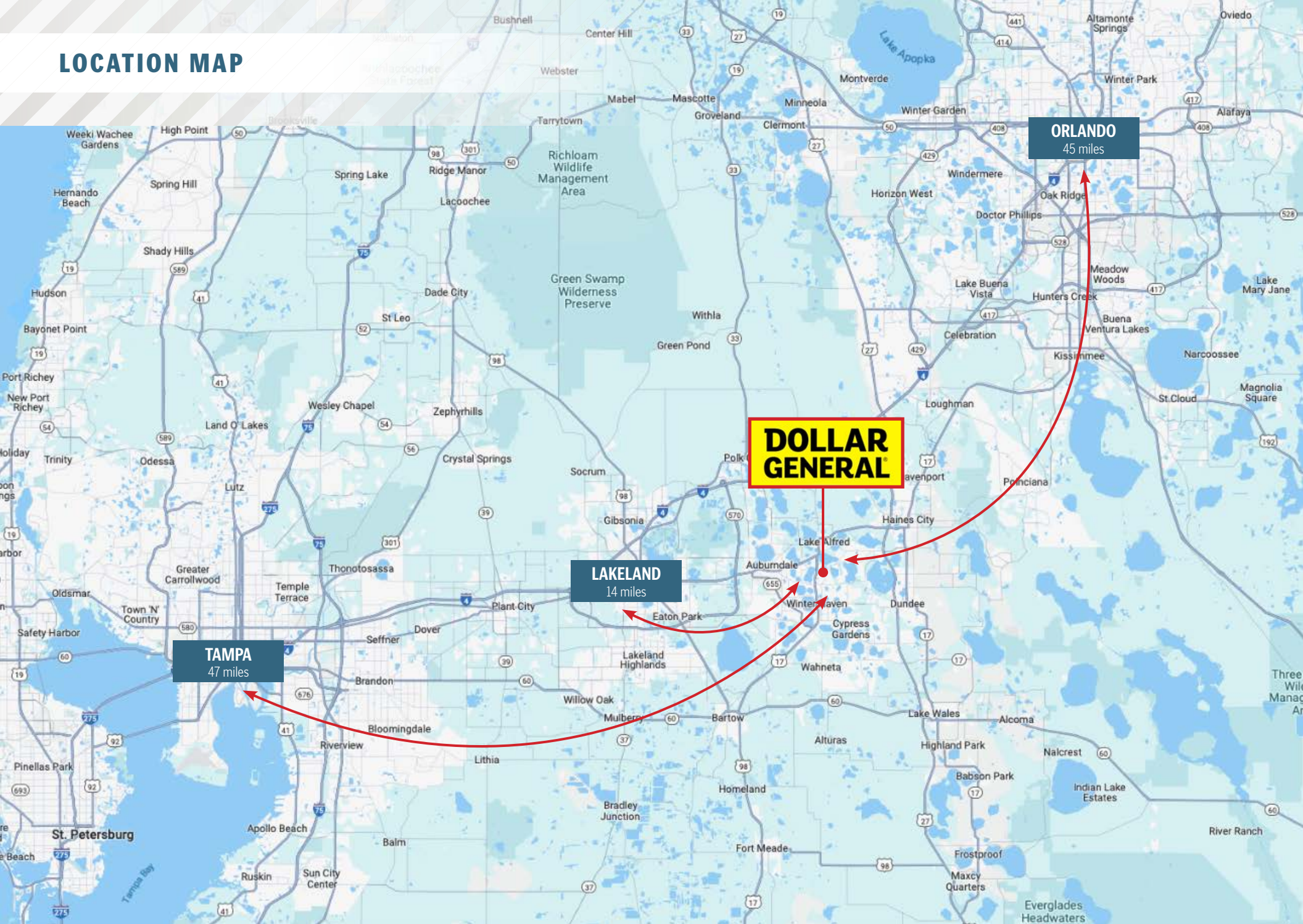
There is approximately 9,100 SF of existing building area

ZONING



C-3: Highway Commercial

LOCATION MAP





MOTOR POOL RD.

**DOLLAR
GENERAL**

Travelodge

8TH ST. NW

O'Reilly AUTO PARTS

33,000
VEHICLES PER DAY

**THE
HOME
DEPOT**

MIDFLORIDA
Florida's community credit union

W

**CYPRESS
TIRE**

#XX Store in U.S.





NEW BEGINNINGS
HIGH SCHOOL
WINTER
HAVEN

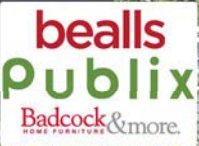
33,000
VEHICLES PER DAY

**DOLLAR
GENERAL**

34,500
VEHICLES PER DAY



NORTHGATE
SHOPPING CENTER



DIAMOND PLEX

POLK STATE
COLLEGE



MOTOR POOL RD.

33,000
VEHICLES PER DAY

17
8TH ST. NW.

PYLON SIGN

DOLLAR
GENERAL



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	5,291	50,662	105,554
2028 Projected Population	5,353	51,567	109,844
2023 Median Age	50.1	42.9	44.7
Households & Growth			
2023 Estimated Households	2,277	19,888	41,111
2028 Projected Households	2,293	20,210	42,714
Income			
2023 Estimated Average Household Income	\$69,365	\$67,908	\$77,212
2023 Estimated Median Household Income	\$44,799	\$45,060	\$52,963
Businesses & Employees			
2023 Estimated Total Businesses	315	2,333	3,976
2023 Estimated Total Employees	4,001	52,680	71,953



WINTER HAVEN, FLORIDA

Winter Haven is located at the center of Florida’s super region, an area that spans from Tampa to Daytona that generates \$300 billion per year in the economic activity, making it the 9th largest economy in the United States. Winter Haven’s central location makes it ideal for any business that has an interest in accessing the over nine million people within a 100 mile radius of Polk County. Located 55 miles inland and with convenient access to interstates I-4, I-75, US 27 and the Florida Turnpike System, Winter Haven offers a protected and connected hub.

Polk County exhibits a diversified economy with service, retail trade, construction, healthcare, business and financial services, and manufacturing being the major employment sectors in the county. Significant employment also comes from the mining, tourism, and citrus industries. Target industries are a mix of sectors that are best suited to build on Winter Haven’s existing clusters, unique assets, central location, and infrastructure so Winter Haven may strengthen key industries already present in the community, diversify into emerging industries, and capitalize upon near-term opportunities within the region. Winter Haven’s technology grid is one of the most sophisticated in the Southeast.

Winter Haven is known as the Chain of Lakes City with two chains connected by a renovated canal. With 50 lakes inside the City limits, 22 boat ramps, 14 public docks and 30 waterfront parks. Winter Haven area boasts 55 miles of coastline and 1,100 lakefront parcels. Polk County is perfectly positioned just 45 minutes to an hour away from 4 municipal airports, nationally known vacation destinations like Walt Disney World, Bush Gardens, Sea World and directly in the middle of both of Florida’s coastal beaches.

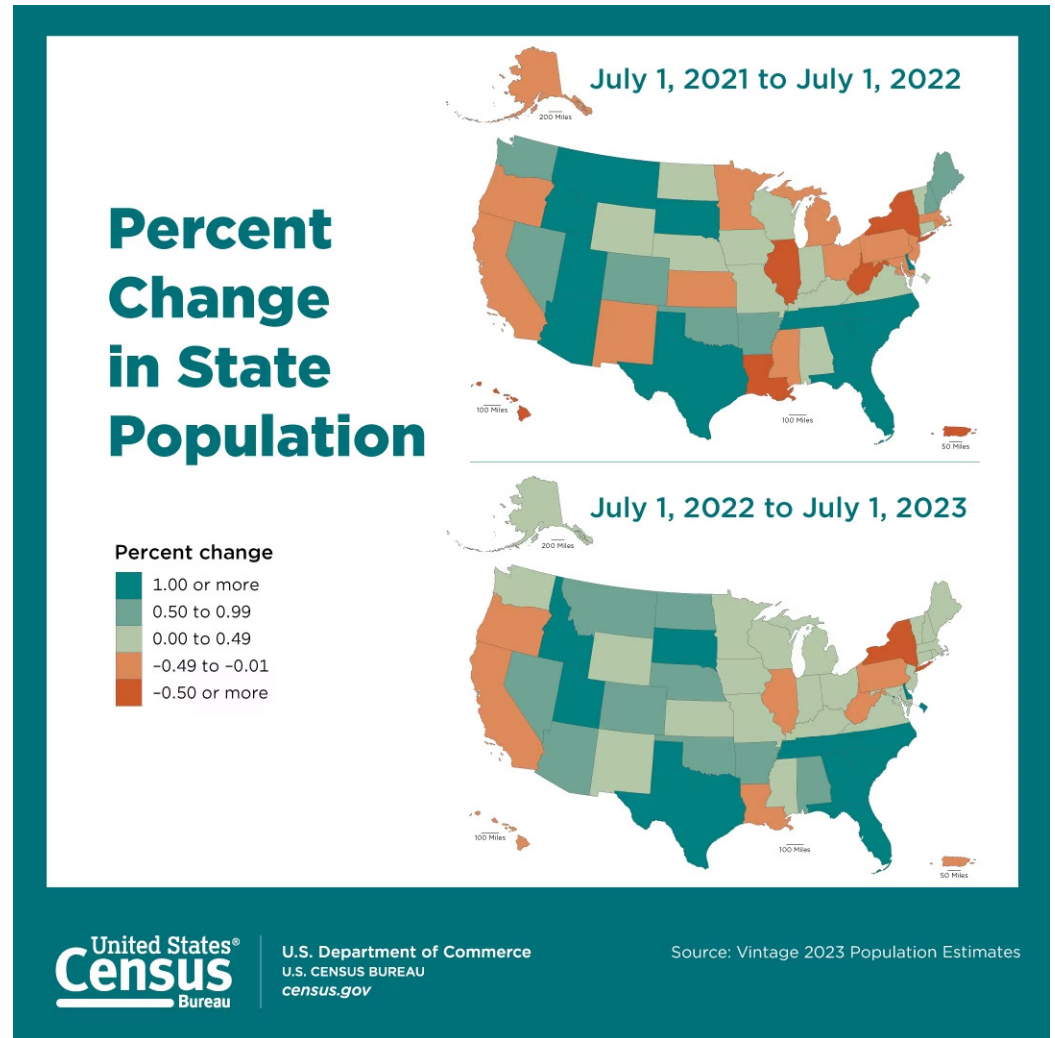
PERCENT CHANGE IN STATE POPULATION

Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
 Read Full Article [HERE](#)
 Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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