



DOLLAR GENERAL

11,060 SF FOR SALE



ACTUAL PROPERTY RENDERING

3611 WOODVILLE HIGHWAY
TALLAHASSEE, FL 32305

KEE ELWELL | kee@talcor.com
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INVESTMENT OVERVIEW

List Price:	\$2,285,000
Current NOI:	\$114,840.00
Initial Cap Rate:	5.03%
Land Acreage:	+/- 3.02
Year Built	2022
Building Size:	11,060 SF
Price PSF:	\$232.11
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	5.03%
SALE PRICE	\$2,285,000

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand-new construction 11,060 SF. upgraded Dollar General PLUS SIZE store located in Tallahassee, Florida. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains 5 (5 year) 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 just completed construction and is now open for business!

This Dollar General is highly visible as it is strategically positioned on the signalized hard corner of Gaile Avenue and Woodville Highway which sees 29,800 cars per day. The five mile population from the site is 117,748 while the one-mile average household income is \$45,433 per year, making this location ideal for a Dollar General. This area is also experiencing steady growth with the one-mile population growth rate at 4.23%. 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 5.03% cap rate based on NOI of \$114,840.



LEASE TYPE
ABSOLUTE NNN



CAP RATE
5.03%



PRICE
\$2,285,000

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FINANCIAL OVERVIEW

FINANCIAL SUMMARY

Income		PER SF
Rent	\$114,802.80	\$10.38
Gross Income	\$114,802.80	\$10.38

Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00

Net Operating Income \$114,840 \$10.38



GROSS SALES
\$34.2 BILLION



STORE COUNT
18,000 +



AVERAGE RENT/SF
\$10.38



GUARANTOR
DG CORP



S&P
BBB



TOTAL ANNUAL RENT
\$114,802

LEASE SUMMARY

Tenant	Dollar General
Lease Type	Absolute NNN
Primary Lease Term	15 Years
Annual Rent	\$114,840
Rent PSF	\$10.38
Landlord Responsibilities	None
Taxes, Insurance, & CAM	Tenant Responsibility
Roof, Structure & Parking	Tenant Responsibility
Lease Start Date	6/15/22
Lease Expiration Date	6/30/37
Lease Term Remaining	15 Years
Rent Bumps	10% at Each Option
Renewal Options	Five (5 Years)
Lease Guarantor	Dollar General Corporation
Lease Guarantor Strength	BBB
Tenant Website	www.DollarGeneral.com

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PROPERTY OVERVIEW

PROPERTY SUMMARY

Year Built	2022
Lot Size	+/-* 3.05 Acres
Building Size	11,060 SF
Traffic Count	29,800
Roof Type	Standing Seam
Zoning	Commercial
Construction Type	Upgraded Plus
Parking Lot	Asphalt
Warranties	Construction
HVAC	Roof Mounted

PROPERTY HIGHLIGHTS

- Brand New Construction | Upgraded Design | Plus Size Store
- Hard Signalized Corner Location | Gas Station Adjacent
- Three Mile Household Income \$59,306
- Five Mile Population 117,748
- 29,800 Cars Per Day at Gaile Avenue and Woodville Highway
- Investment Grade Dollar Store with "BBB" Credit Rating
- On a Main Thoroughfare into Downtown Tallahassee



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PROPERTY
PHOTOS



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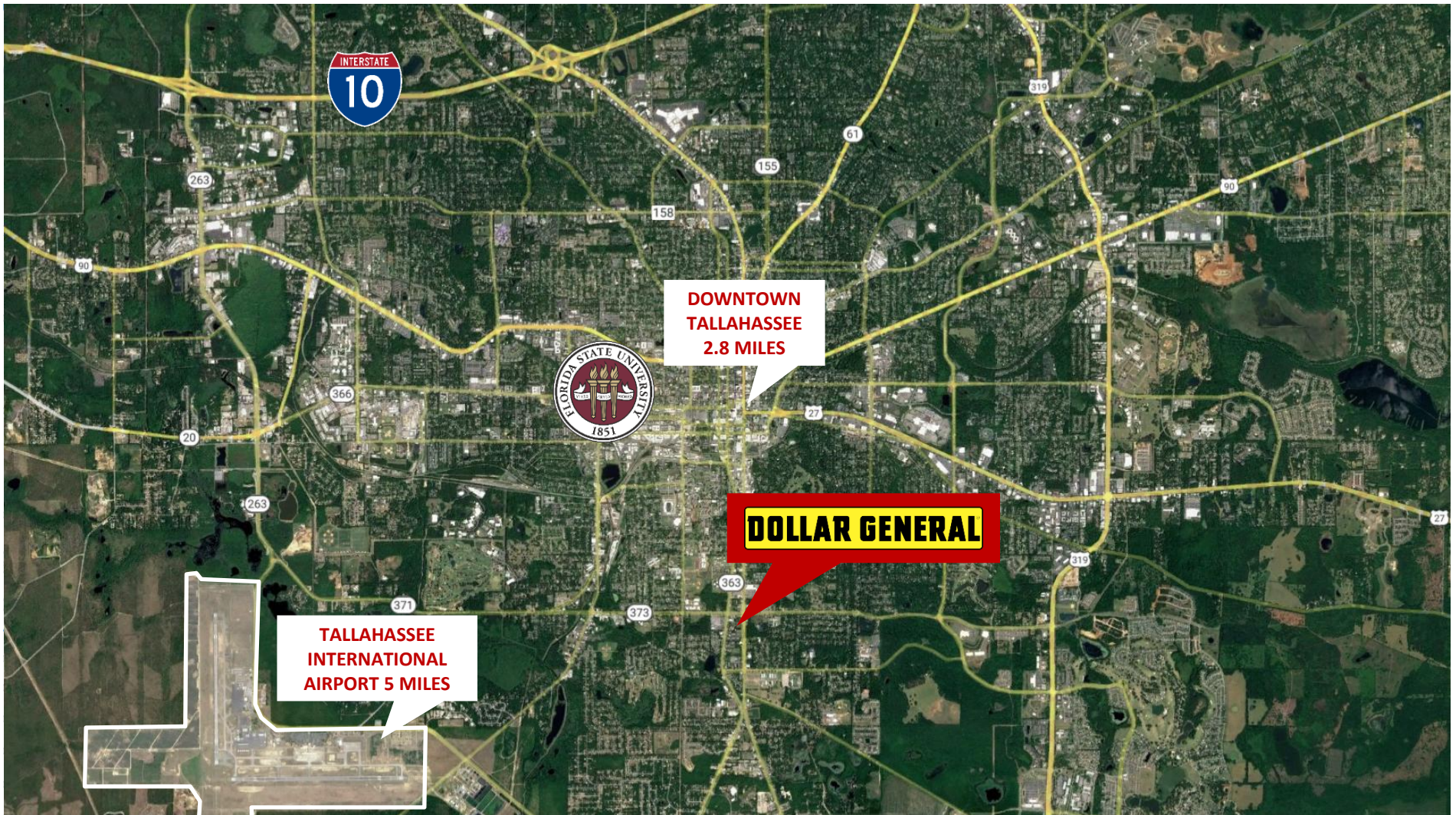
SITE
PLAN



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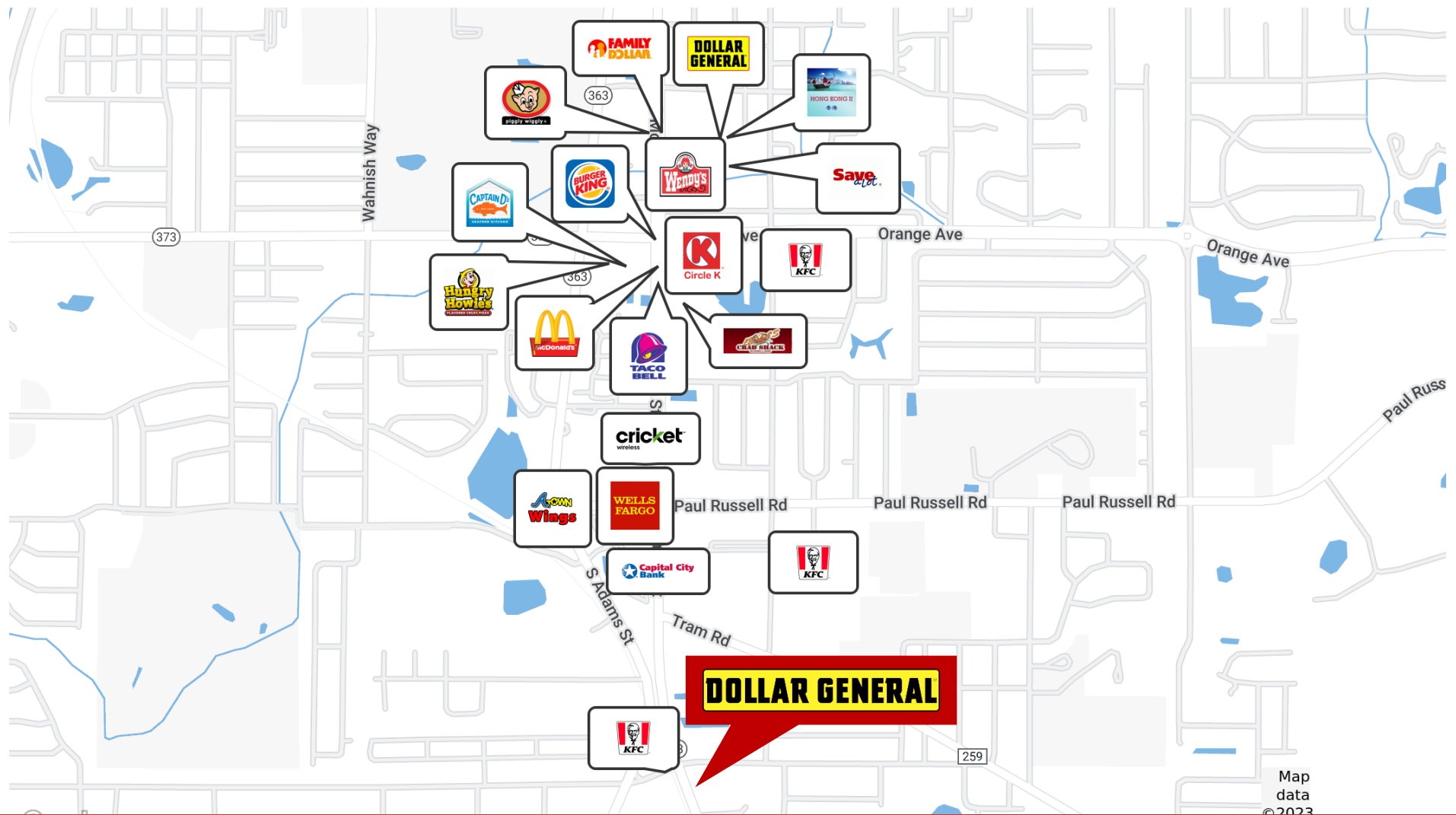
LOCATION
MAP



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RETAIL
MAP



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