



# BRAND NEW DOLLAR GENERAL WITH RENT BUMPS!

ACTUAL RENDERING

3407 MAHOGANY DRIVE, PACE, FL 32571

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$3,038,800
Current NOI:	\$182,328.00
Initial Cap Rate:	6.00%
Land Acreage:	+/- 1.93
Year Built	2025
Building Size:	10,640 SF
Price PSF:	\$285.60
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.31%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2025 BTS 10,640 SF. Dollar General **Plus** store located in Pace, Florida - Part of the **Pensacola Market & in a huge development area**. The property is secured with a 15 year Absolute NNN Lease leaving zero landlord responsibilities. The lease contains **5% rental rate 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 under construction with store opening & rent start on track for November 2025.

This Dollar General is highly visible as it is strategically positioned on the **corner** of Mahogany Drive & Chumuckla Highway which sees **12,000 cars per day**. It is situated across from a new development 40 acre Church & preschool. The **5 mile population from the site is 22,818** and the **3 mile average household income is \$130,401** per year, making this location ideal for a Dollar General. **This is a huge growth area with the 5 mile population growth rate at 14.79%!** 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 dollar store. List price reflects a 6.00% cap rate based on NOI of \$182,328



PRICE \$3,038,800



CAP RATE 6.00%



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
- **Pensacola Market | HUGE DEVELOPMENT AREA!**
- **2025 BTS Plus Size & Upgraded Construction**
- **Corner Location | 12,000 Cars Per Day**
- **5% Rental Rate Increases Every 5 Years!**
- 5 (5 Year) Options | 5% Increases At Each Option
- **3 Mile Household Income \$130,401**
- **5 Mile Population 22,818 | Expected 14.79% Growth!**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Dollar General Corporate Guaranty**
- **Across from 40 Acre Worship Center & Preschool**
- **Adjacent to 2,700 Acre Mixed-Use Development (Jubilee)**

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## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$182,328.00	\$17.14
<b>Gross Income</b>	<b>\$182,328.00</b>	<b>\$17.14</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$182,328.00</b>	<b>\$17.14</b>

## PROPERTY SUMMARY

Year Built:	2025
Lot Size:	+/- 1.93 Acres
Building Size:	10,640 SF
Traffic Count:	12,000 VPD
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	43
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$182,328.00
Rent PSF:	\$17.14
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	11/1/2025
Lease Expiration Date:	10/31/2040
Lease Term Remaining:	15 Years
<b>Rent Bumps:</b>	<b>5% Every 5 Years Including at Each Option</b>
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$40.6 BILLION



**STORE COUNT:**  
20,500+



**GUARANTOR:**  
DG CORP

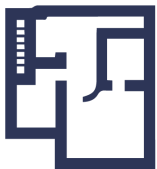


**S&P:**  
BBB

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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	11/1/2025	10/31/2040	\$182,328.00	100.0		\$17.14
				\$191,444.40		11/1/2030	\$17.99
				\$201,016.62		11/1/2035	\$18.89
			Option 1	\$211,067.45		11/1/2040	\$19.84
			Option 2	\$221,620.82		11/1/2045	\$20.83
			Option 3	\$232,701.86		11/1/2050	\$21.87
			Option 4	\$244,336.96		11/1/2055	\$22.96
			Option 5	\$256,553.81		11/1/2060	\$24.11
Averages	10,640			\$191,596.34			\$18.01



TOTAL SF  
10,640



TOTAL ANNUAL RENT  
\$182,328.00



OCCUPANCY RATE  
100.0%



AVERAGE RENT/SF  
\$18.0



NUMBER OF TENANTS  
1

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 FORTIS NET LEASE™



**\$1.1 BILLION**

2024 TOTAL NET INCOME



**800 STORES**

OPENING IN 2024



**\$40.6 BIL**

2024 NET SALES



**86 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 20,500+ stores with more than 185,800 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 725 new stores in 2024, and planning to open an additional 575 in 2025. 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.



**20,500+ STORES ACROSS 48 STATES**

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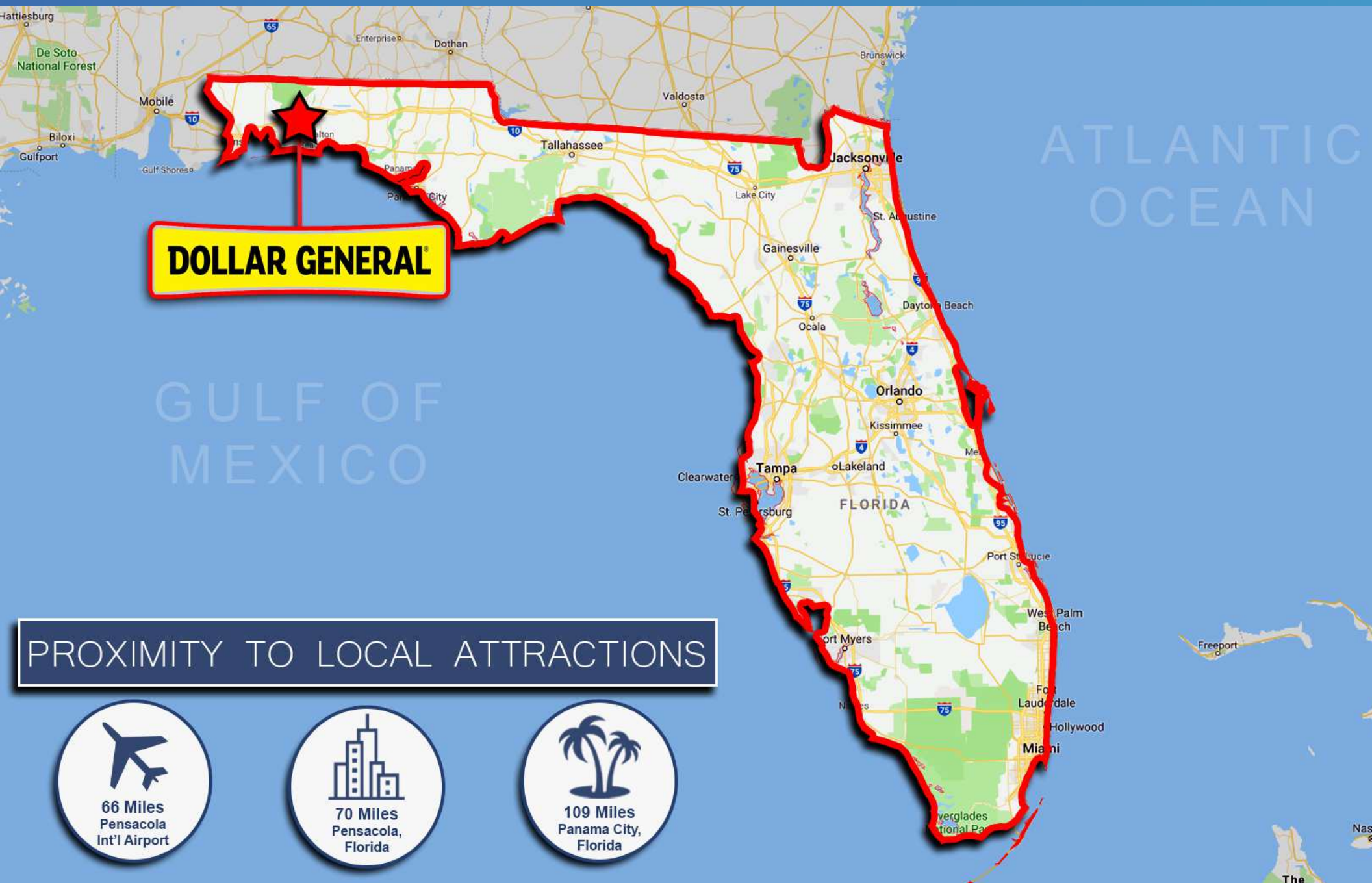
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 **FORTIS** NET LEASE™



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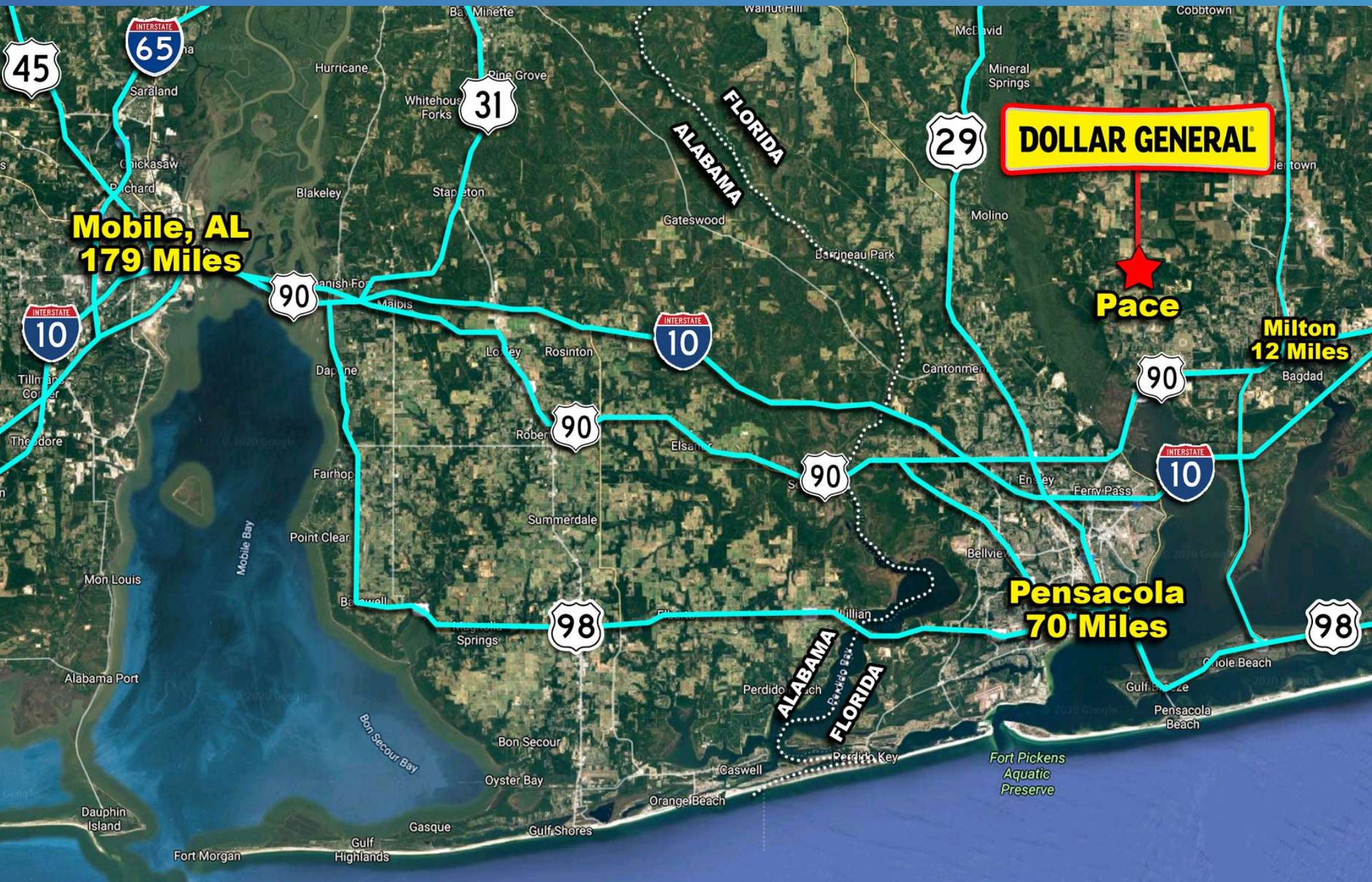
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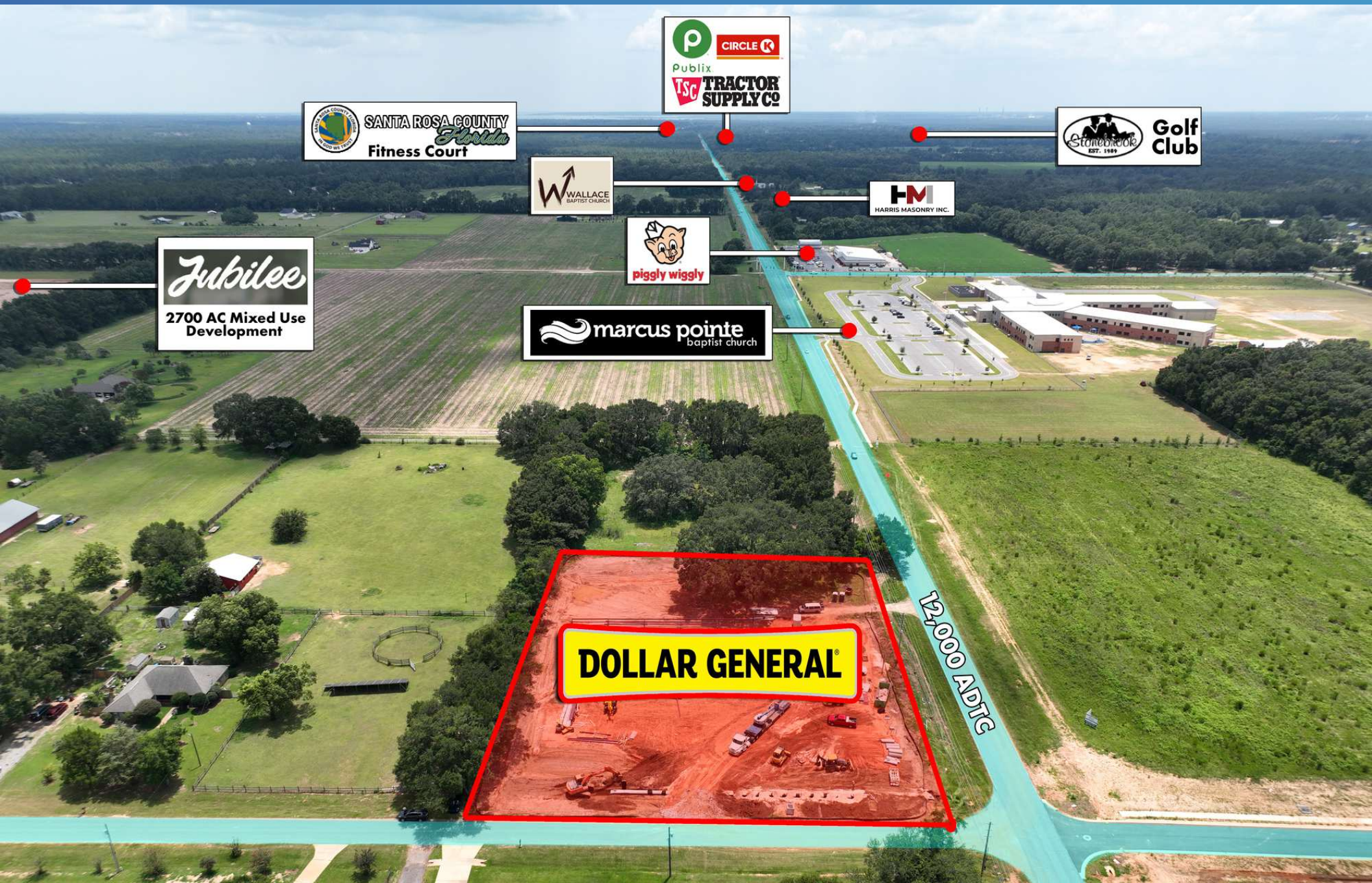
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*Jubilee*

Jubilee is a Premier, all-inclusive, mixed-use, master planned community consisting of over 2700 acres of land located in the Florida Gulf Coast region outside of Pensacola. This unique community combines timeless design with modern amenities and conveniences to support young families, active adults, businesses and retirees.



**DOLLAR GENERAL®**

12,000 ADTC

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Pace, Florida is a fast-growing suburban community located in Santa Rosa County in the Florida Panhandle. Nestled just east of Pensacola, Pace offers a blend of small-town charm and modern convenience. Known for its family-friendly atmosphere, top-rated public schools, and expanding residential neighborhoods, the area has become a popular choice for those seeking a quieter lifestyle within reach of the Gulf Coast's beaches and amenities.

Originally a rural farming community, Pace has experienced rapid development in recent years, with new shopping centers, restaurants, and recreational facilities continuing to emerge. The community enjoys access to natural attractions like the Blackwater River State Forest, offering opportunities for hiking, kayaking, and wildlife viewing.

Pace's steady growth, safe neighborhoods, and community-centered vibe make it an appealing location for families, retirees, and professionals alike looking to enjoy the balance of peaceful living with urban access.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	7,255	22,818	93,481
Total Population 2029	8,272	26,192	105,451
Population Growth Rate	14.02%	14.79%	12.80%
Median Age	40.6		39.3
	2.9	2.8	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,508	8,034	34,884
Average HH Income	\$130,401	\$110,485	\$92,330
Median House Value	\$334,744	\$297,848	\$248,233
Consumer Spending	\$105.4 M	\$308.3 M	\$1.2 B





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

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