



UPGRADED DOLLAR GENERAL | 17,400 ADTC

3950 FL-44, NEW SMYRNA BEACH, FL 32168

ACTUAL STORE

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

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.

EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR
D: 248.419.3810
BBENDER@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY
AL #119315
2939 VERNON PLACE
CINCINNATI , OH 45219
513.898.1551

UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

 FORTIS NET LEASE™

INVESTMENT SUMMARY

List Price:	\$1,876,547
Current NOI:	\$126,666.96
Initial Cap Rate:	6.75%
Land Acreage:	+/- 1.54
Year Built	2018
Building Size:	9,100 SF
Price PSF:	\$206.21
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	6.75%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 2018 BTS, 9,100 SF. Dollar General store with upgraded construction located in **New Smyrna Beach, Florida - a popular tourist area attracting 10 Million Visitors per year**. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities, with 7.5 years remaining on the primary term. The lease contains 4 (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 has been successfully open and operating since August 2018.

This Dollar General is highly visible as it is strategically positioned on FL-44 which sees **17,400 cars per day** near the **signalized intersection** of Tomoka Farms Road which sees **13,200 cars per day**. It is adjacent to a Circle K and **across the street from New Smyrna Speedway; the host of weekly NASCAR races & the World Series of Asphalt Stock Car Racing - 9 straight days of racing that can attract 50,000 visitors!** The ten mile population from the site is 132,208 and the three mile average household income is \$107,179 per year, making this location ideal for a Dollar General. **This area is experiencing massive growth with the five mile population growth rate at 11.56%.** The **5 Mile Consumer Spending is \$1.6 Billion** within a 10 mile radius. 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 6.75% cap rate based on NOI of \$126,666.96.



PRICE \$1,876,547



CAP RATE 6.75%



LEASE TYPE Absolute NNN



TERM REMAINING 7.5 Years

INVESTMENT HIGHLIGHTS

- 7.5 Years Remaining on Primary | Upgraded Construction
- **Popular Tourist Destination | Attracts 10 Million Visitors Each Year**
- Across from New Smyrna Speedway | NASCAR Event Host
- **Near Signalized Corner at Tomoka Farms Rd | 13,200 VPD**
- 4 (5 Year) Options | 10% Increases At Each Option
- **Three Mile Household Income \$107,179**
- **Ten Mile Population 132,208 | Expected 10.73% Growth**
- **17,400 Cars Per Day on FL-44**
- Investment Grade Dollar Store With "BBB" Credit Rating
- **Dollar General Corporate Guaranty**
- Adjacent to Circle K | Only Dollar Store Within 7+ Miles
- **Consumer Spending Within 10 Mile \$1.6 Billion**

UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$126,666.96	\$13.92
Gross Income	\$126,666.96	\$13.92
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$126,666.96	\$13.92

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	+/- 1.54 Acres
Building Size:	9,100 SF
Traffic Count 1:	17,400 - FL-44
Traffic Count 2:	13,200 - Tomoka Farm
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Upgraded
Parking Lot:	Asphalt
# of Parking Spaces	23
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$126,666.96
Rent PSF:	\$13.92
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	8/1/2018
Lease Expiration Date:	7/31/2033
Lease Term Remaining:	7.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (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

UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar General	9,100	8/1/2018	7/31/2033	\$126,666.96	100.0	\$13.92
			Option 1	\$139,333.65		\$15.31
			Option 2	\$153,267.02		\$16.84
			Option 3	\$168,593.72		\$18.52
			Option 4	\$185,453.09		\$20.39
Totals/Averages	9,100			\$126,666.96		\$13.92



TOTAL SF
9,100



TOTAL ANNUAL RENT
\$126,666.96



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$13.92



NUMBER OF TENANTS
1



UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

 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

UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

 FORTIS NET LEASE™

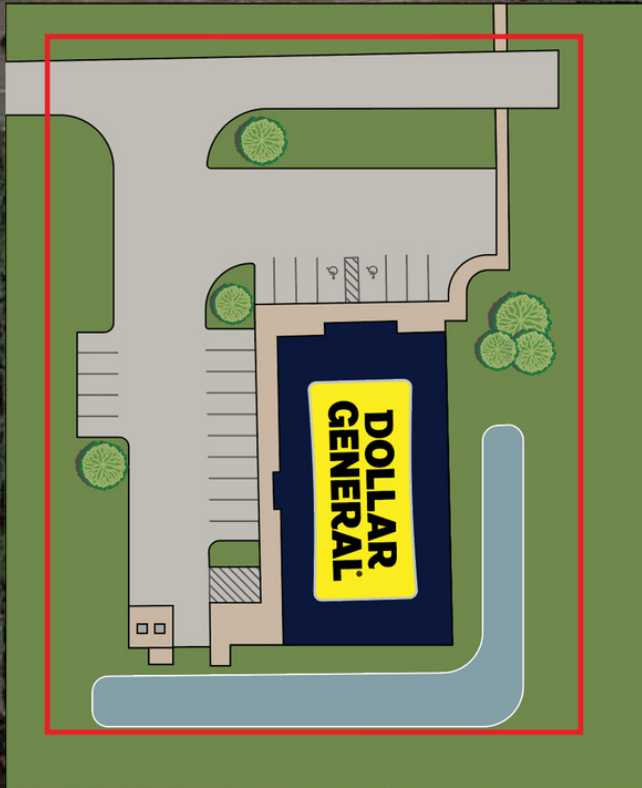


UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168 

 **FORTIS** NET LEASE™

17,400 VPD

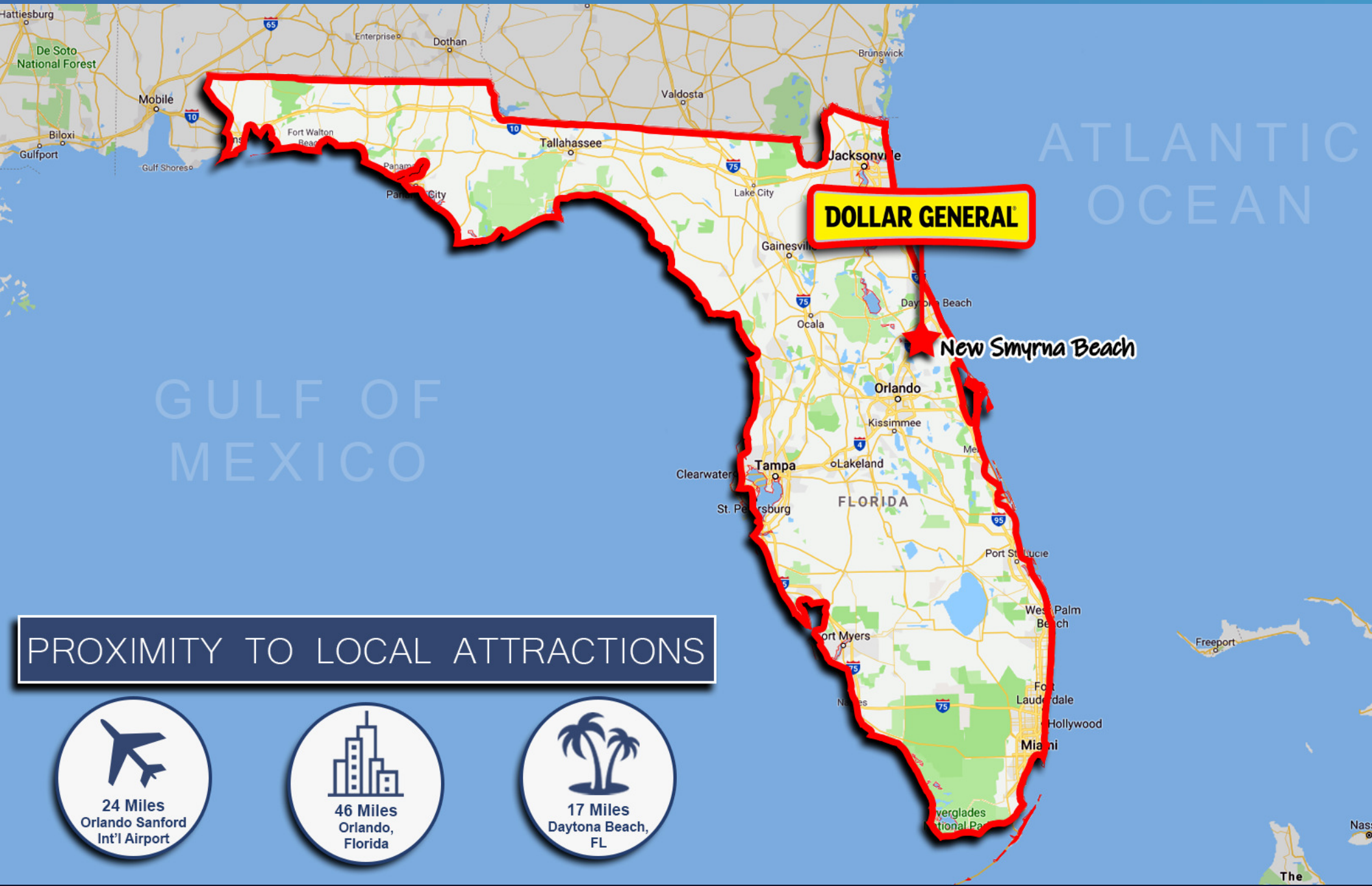


13,200 VPD



UPGRADED DOLLAR GENERAL

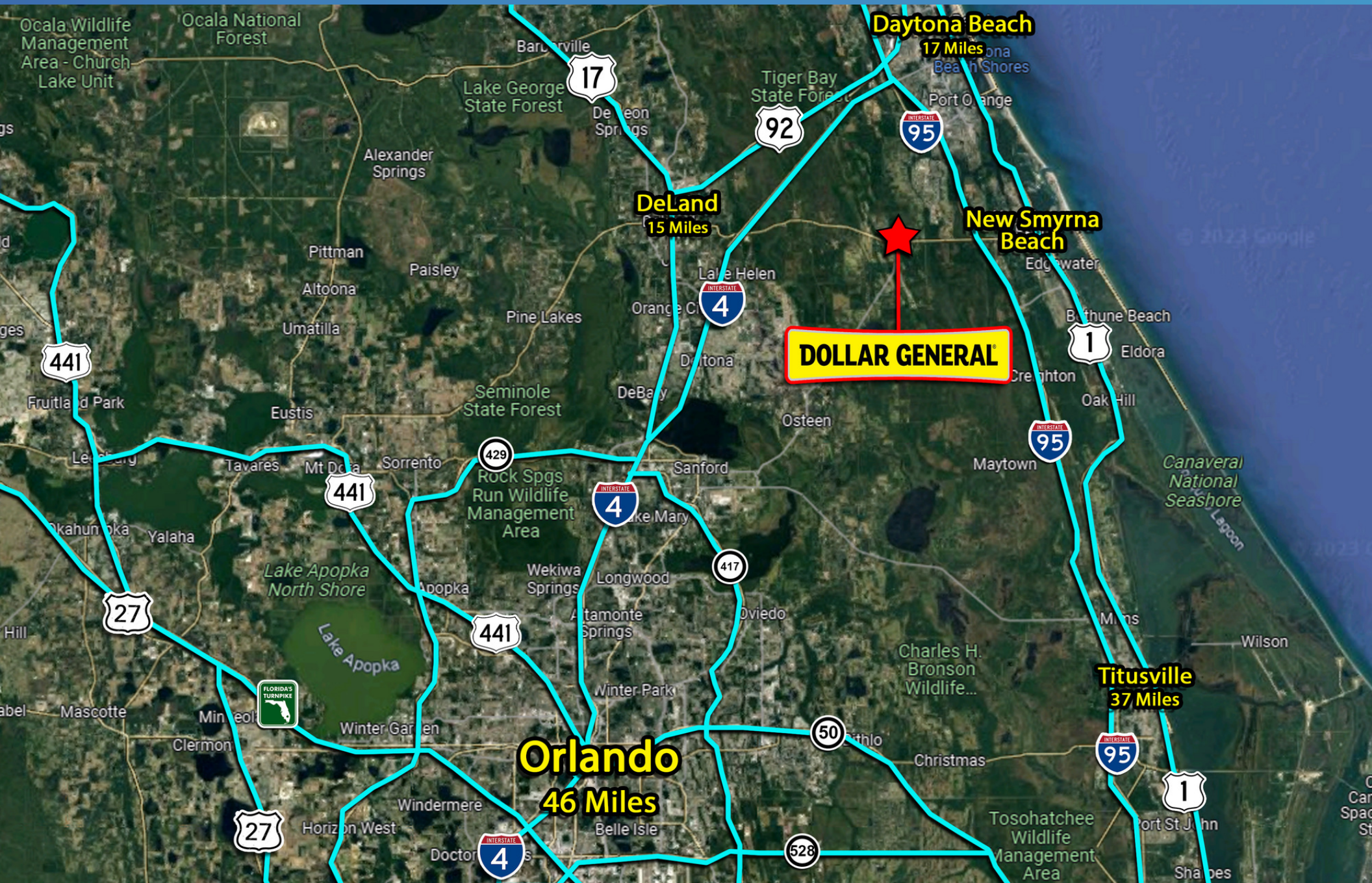
3950 FL-44, NEW SMYRNA BEACH, FL 32168



UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168 

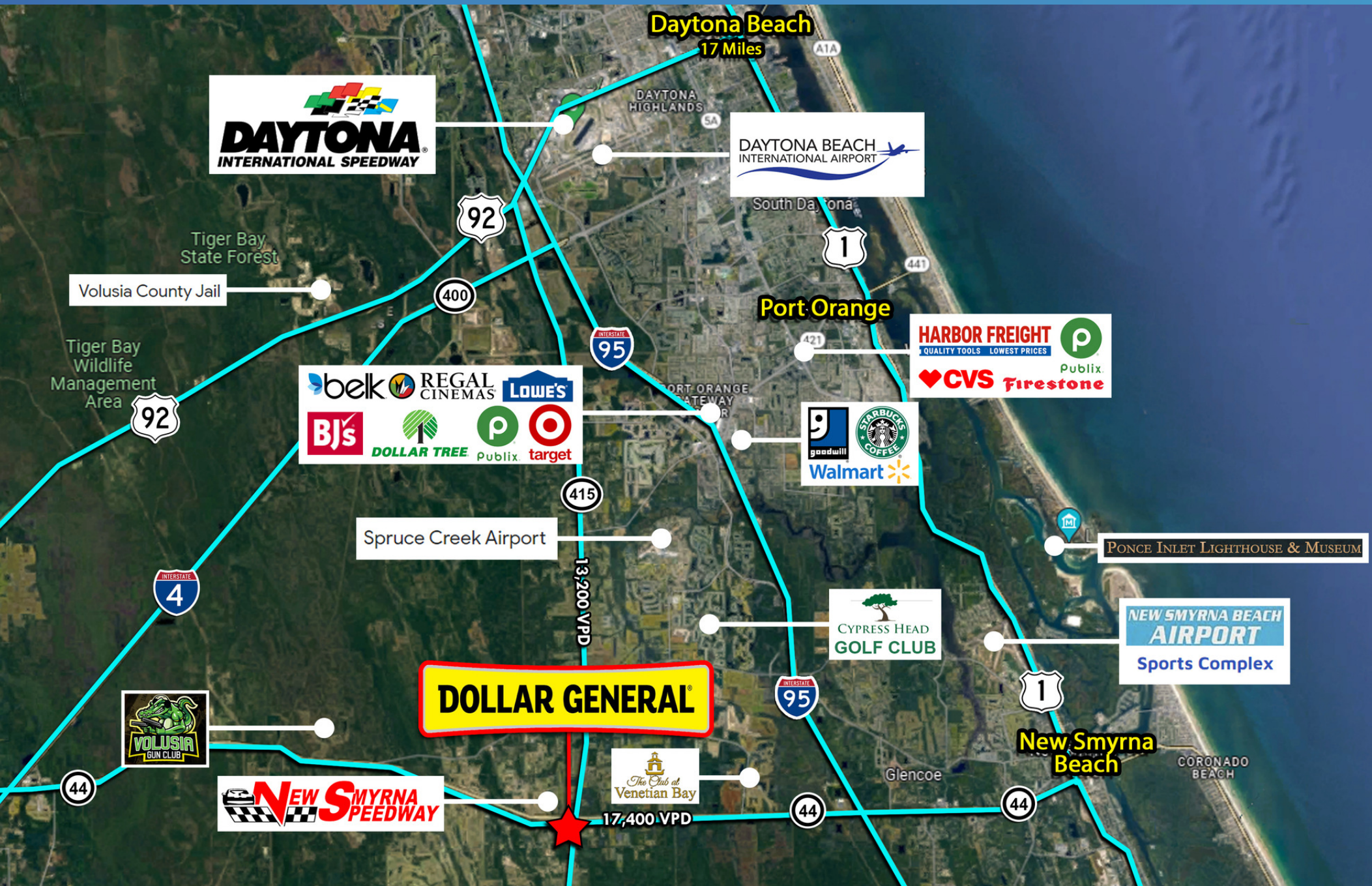
 FORTIS NET LEASE™



UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

 FORTIS NET LEASE™



UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

 FORTIS NET LEASE™



- Races the NASCAR Advance Auto Parts Weekly Series every Saturday night
- hosts the annual World Series of Asphalt Stock Car Racing, featuring nine consecutive nights of racing (attracting 50K spectators)



FL-44 - 17,400 VPD

Tomoka Farms Rd - 13,200 VPD



Site

**DOLLAR
GENERAL®**

UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168



UPGRADED DOLLAR GENERAL

3950 FL-44, NEW SMYRNA BEACH, FL 32168

 FORTIS NET LEASE™



New Smyrna Beach is a charming seaside city located in Volusia County, Florida, United States. The city is situated on a barrier island between the Atlantic Ocean and the Indian River Lagoon, offering visitors and residents access to both the beach and the river.

The city has a relaxed and laid-back vibe, with a welcoming atmosphere and a wide range of recreational activities. The soft, sandy beaches stretch for miles, making it the perfect spot for swimming, sunbathing, and surfing. The beach is also home to a variety of wildlife, including sea turtles and dolphins, and is a popular spot for fishing.

In addition to its natural beauty, New Smyrna Beach is known for its historic charm. The city's downtown area features a variety of quaint shops, art galleries, and restaurants, many of which are housed in historic buildings dating back to the early 1900s. Visitors can also explore the city's rich history by visiting the New Smyrna Museum of History, which showcases the area's Native American and Spanish colonial roots.

New Smyrna Beach is also a popular destination for outdoor enthusiasts. The city boasts several parks, nature preserves, and waterways, offering opportunities for hiking, birdwatching, kayaking, and more. The nearby Canaveral National Seashore is a popular spot for camping and exploring the natural beauty of the area.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	3,919	16,386	132,208
Total Population 2029	4,417	18,281	146,400
Population Growth Rate	12.71%	11.56%	10.73%
Median Age	53.8	51.8	47.2
# Of Persons Per HH	2.2	2.3	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,736	6,910	55,792
Average HH Income	\$107,179	\$107,338	\$77,234
Median House Value	\$367,346	\$350,346	\$256,719
Consumer Spending	\$62.7 M	\$253.9 M	\$1.6 B





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,750+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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

EXCLUSIVELY LISTED BY:

BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM