



FORTIS NET LEASE™

3 MILE HOUSEHOLD INCOME \$107K



UPGRADED DOLLAR GENERAL | 17,400 ADTC

3950 FL-44, NEW SMYRNA BEACH, FL 32168

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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 **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

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 **FORTIS** NET LEASE™

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

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| 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

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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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17,400 VPD



CIRCLE K

13,200 VPD



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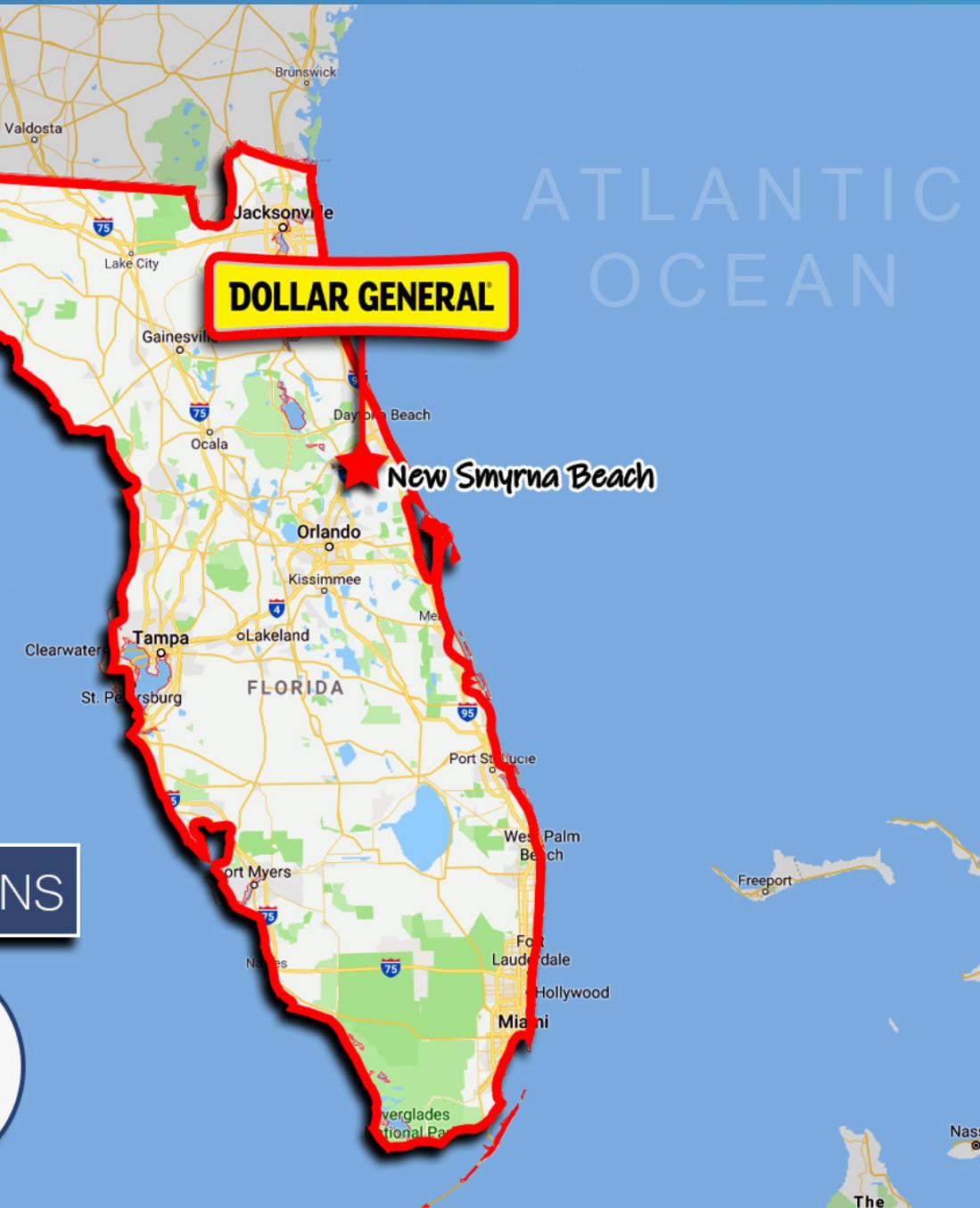


 **FORTIS** NET LEASE™

ATLANTIC
OCEAN

GULF OF
MEXICO

PROXIMITY TO LOCAL ATTRACTIONS

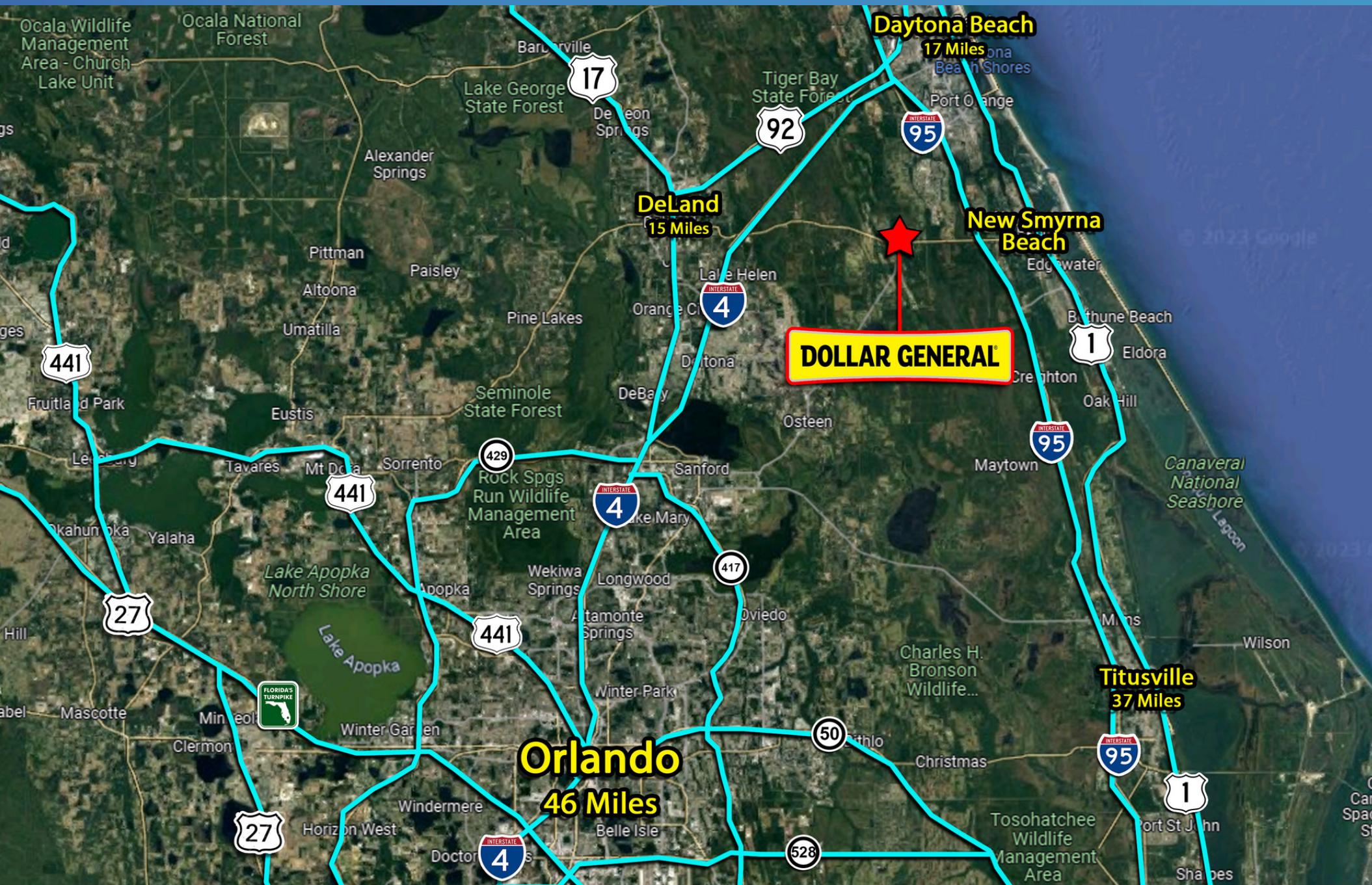


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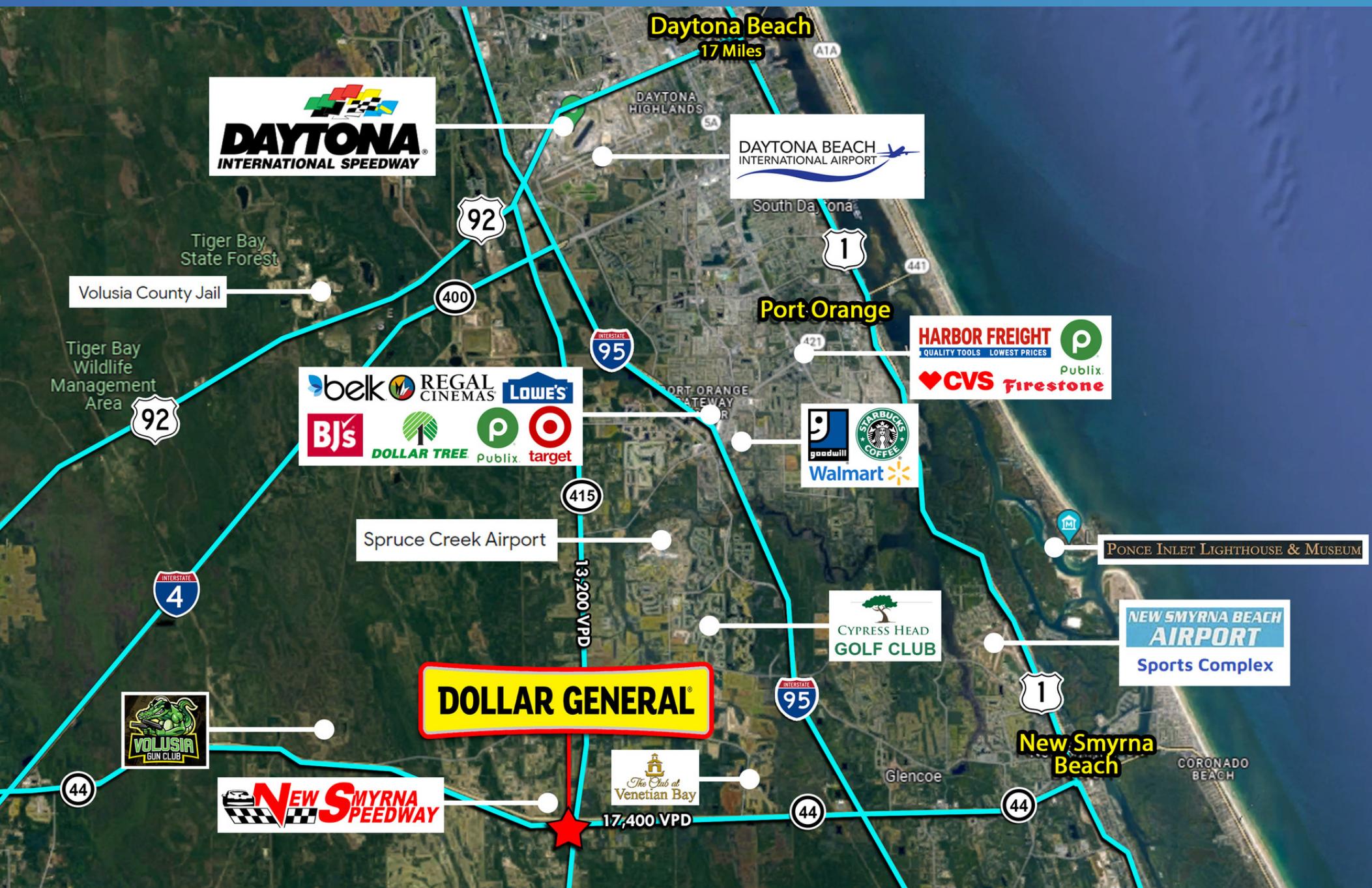
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- Races the NASCAR Advance Auto Parts Weekly Series every Saturday night
- hosts the annual World Series of Asphalt Stock Car Racing, featuring nine consecutive nights of racing (attracting 50K spectators)



FL-44 - 17,400 VPD

Tomoka Farms Rd - 13,200 VPD

Site

**DOLLAR
GENERAL®**

Parsley Lane Farm
WHERE CREATIVITY GROWS
NEW SMYRNA BEACH



SAMSULA
ACADEMY



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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

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