

DOLLAR GENERAL | PENSACOLA, FL

8720 GULF BEACH HWY, PENSACOLA, FL

\$1,202,943 | 7.00% Cap



Midwest Retail Properties

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Executive Summary

8720 GULF BEACH HWY, PENSACOLA, FL 32507

Investment Offering

Midwest Retail Properties is pleased to present for sale this single tenant Dollar General in Pensacola, FL. The current lease expires July 31st, 2024 and includes three five-year renewal options.

Tenant reimburses Landlord for real estate taxes and insurance. Tenant pays monthly premium for CAM costs reconciled at end of year and maintains and repairs HVAC at its expense. Landlord is responsible for structural, roof, and the exterior. Tenant is responsible for windows and doors, interior, and signage.

Three 5-Year Renewal Options

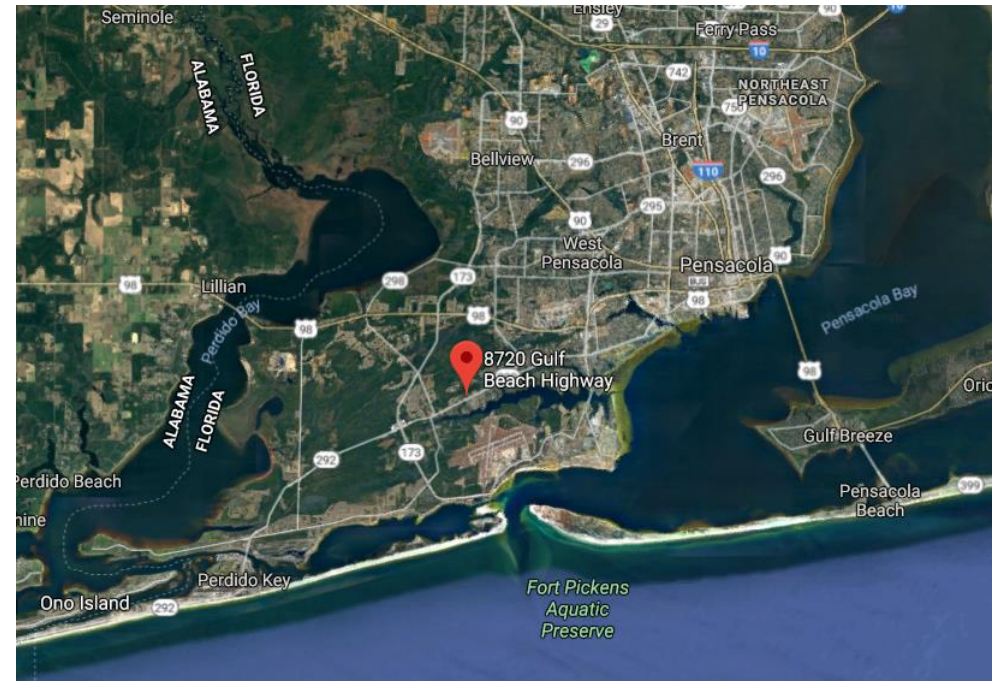
1st Option: \$92,627 per annum; \$7,719 per month; \$10.28 PSF

2nd Option: \$101,889 per annum; \$8,491 per month; \$11.30 PSF

3rd Option: \$112,078 per annum; \$9,340 per month; \$12.43 PSF

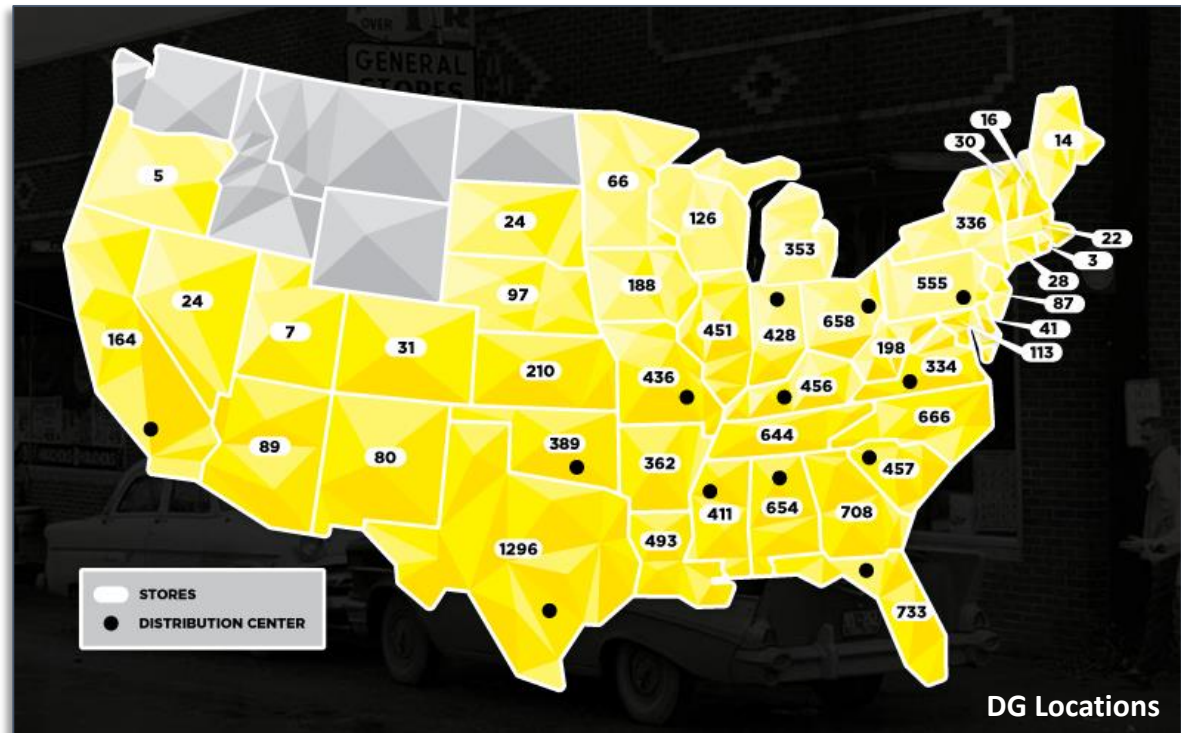
Financials

Purchase Price	\$1,202,943
NOI	\$84,206
Cap Rate	7.00%
Lease Type	NN
Lease Expiration	7/31/2024
Building Size	9,014 SF
Rent	\$9.34



Tenant Overview

Dollar General Corporation operates a chain of retail variety stores throughout the United States. Headquartered in Goodlettsville, Tennessee, the company has grown to over 12,500 locations in 43 states. Dollar General provides a wide range of discount products including food and beverage, household, cleaning, personal care, apparel, seasonal, auto and hardware, and much more. Dollar General provides incredible value to customers through competitive pricing and an expansive print and digital coupon program. Their low-price, recognized brand strategy has allowed for the company to survive market volatility and expand into numerous markets while accumulating a loyal customer following. The company's commitment to serving their customers, employees, and communities has proven to be a successful model, making Dollar General one of the country's fastest growing small-box discount retailers.



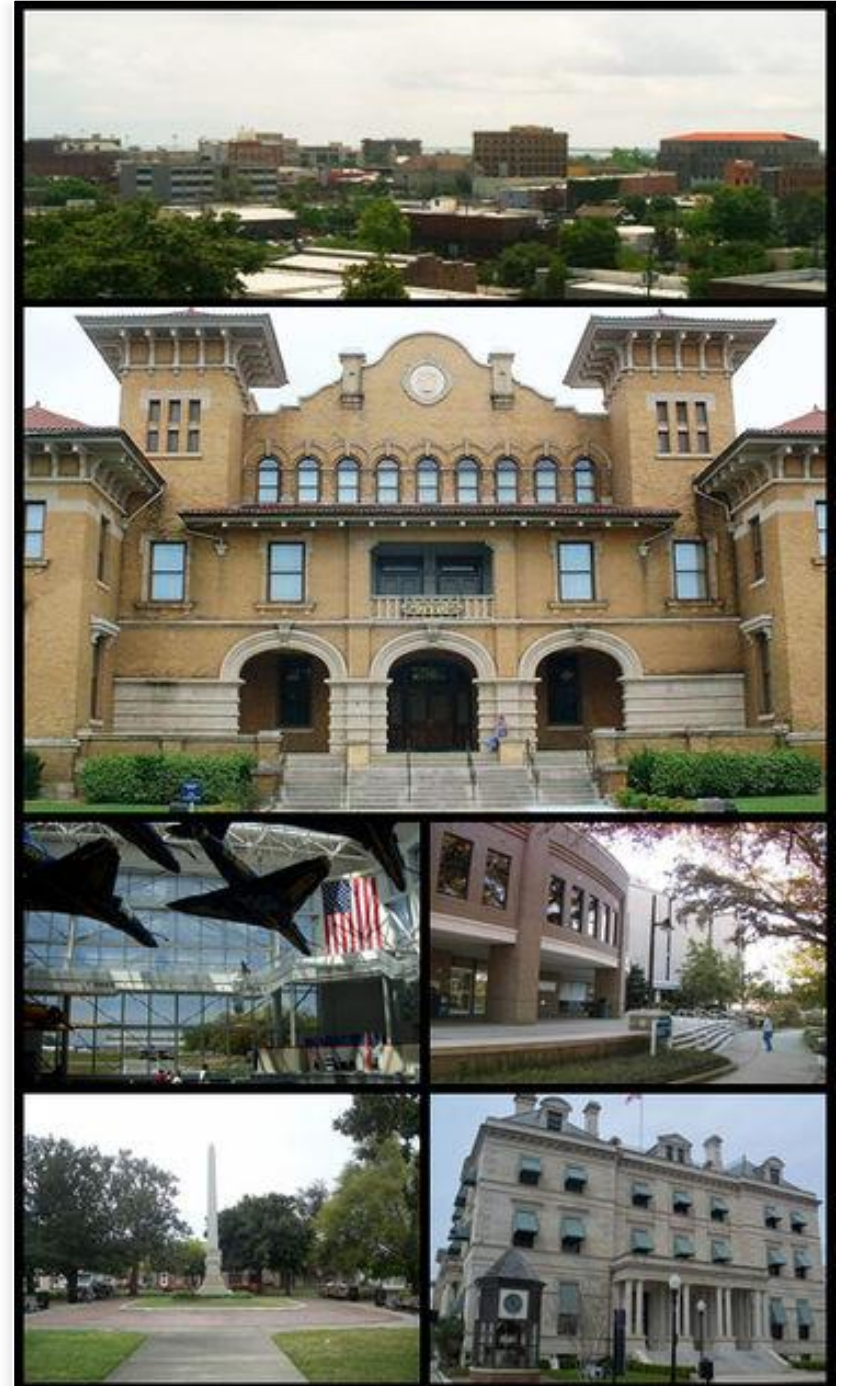
Market Overview

Pensacola, Florida is the westernmost city in the Florida Panhandle and the county seat of Escambia County. Pensacola is a sea port on Pensacola Bay, which is protected by the barrier island of Santa Rosa and connects to the Gulf of Mexico, making this a popular holiday and vacation destination. A large United States Naval Air Station, the first in the United States, is located southwest of Pensacola near Warrington; it is the base of the Blue Angels flight demonstration team and the National Naval Aviation Museum. The main campus of the University of West Florida is situated north of the city center.

The Navy Federal Credit Union expanded operations in Northwest Florida in 2015 moving Pensacola into the top fifth of US metro area population growth. Navy Federal expects to add 800 jobs by the end of this year. In 2014, the credit union committed to adding 5,000 jobs at its campus in Beulah, Florida by 2026 as part of an incentive package with the state and county that also includes \$1 billion in capital investment. After completing the expansion, the credit union will have a total of 10,000 employees.

2017 Demographics

	1 mi.	3 mi.	5 mi.
Population	2,785	23,877	65,287
Households	1,222	9,937	25,558
Avg HH Income	\$51,193	\$62,094	\$60,390



Local Attractions





