

OFFERING MEMORANDUM

DOLLAR GENERAL | 3820 FL-390 | Panama City, FL 32405



OFF MARKET
Deal Makers

TED DOWDING | Managing Principal / CEO | **858.999.7431**

TED@OffMarketDM.com | Fort Lauderdale, FL
FL Broker of Record # CQ1054183

CHRIS TRIOLO | Investment Sales | **619.358.3633**

CHRIS@OffMarketDM.com | Las Vegas, NV Office

LET'S TRANSACT!

TENANT OVERVIEW

DOLLAR GENERAL | 3820 FL-390 | Panama City, FL 32405

Dollar General commands a chain of more than 15,000 discount stores in 44 states, primarily in the southern and eastern US, the Midwest, and the Southwest. Offering basic household items, such as cleaning supplies, health and beauty aids, as well as some apparel and food, it targets low-, middle-, and fixed-income shoppers. Although it has the word “dollar” in its name, Dollar General is not solely a dollar store. The company offers goods sold at set price points of penny items up to the range of 50 to 60 dollars. Some of its higher end items include over-the-counter medicines, seasonal products, pet supplies and pet food products, prepaid cell phones and accessories, and automotive supplies.

Cal Turner founded J. L. Turner & Son, Inc. in 1939, and opened the first Dollar General store in Scottsville, Kentucky in June 1955. Since then the company has grown into the country's largest small-box discount retailer. Stores are generally located in small towns off the radar of giant discounters. Its big-city stores (about 30% of its total) are situated in lower-income neighborhoods. Some 25% of its merchandise is priced at \$1 or less.

Dollar General Corporation reported that their 2nd Quarter of 2018 with increasing profit from last year. Net Sales were \$6,443,309,000 against \$5,828,305,000, Operating profit was \$545,476,000 against \$493,146,000, Net income was \$407,237,000 against \$294,783,000, and Diluted earnings per share were \$1.52 against \$1.08 a year ago. With all this positive growth, the company plans to open approximately 900 new stores, remodel 1,000 stores and relocate 100 stores in 2018.

- 15,000+ LOCATIONS
- \$23.5 BILLION IN SALES IN FISCAL 2017
- S & P CREDIT: BBB INVESTMENT GRADE
- COMPANY TYPE: PUBLIC
- RANKED #123 ON THE FORTUNE 500 LIST 6/2018
- 2018 REVENUE OF \$23.47 BILLION
- COMMON STOCK VALUE: \$108.32



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EXECUTIVE SUMMARY

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Year Built: 2010

Building Size: 9,300 SF

Lot Size: 2.5 Acres

Rent / SF: \$11.67 (Below Market Rent)

Rent Increases in Year 11 & 10% In Each of the 3-5
Year Option Periods

OFFERING TERMS

PRICE
\$1,498,000

CAP
7.25%

NOI (1ST YR)
\$108,600

LEASE TYPE
NN



Initial Term	15 years
Commencement Date	2.1.2010
Current Rent	\$9,350 + \$300 CAM / month
Years 1-10	\$9,350 / month
Years 11-15	\$9,631 / month
1st 5-year Option	\$10,594 / month
2nd 5-year Option	\$11,653 / month
3rd 5-year Option	\$12,818 / month



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LOCATION MAP

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RETAIL MAP

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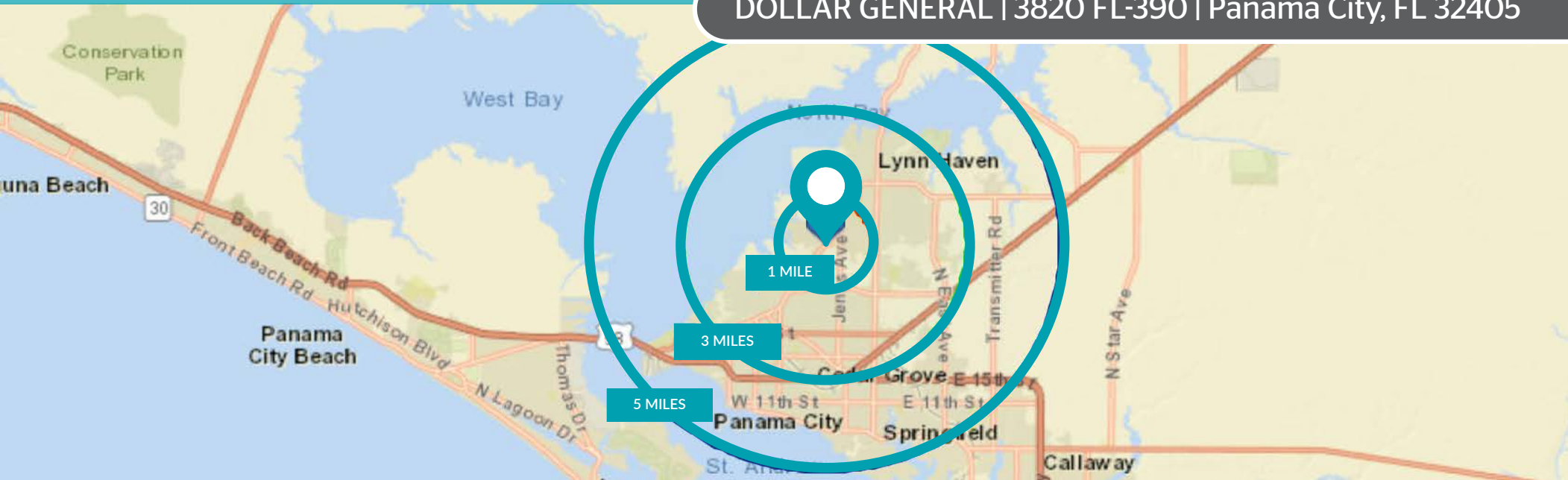
TED DOWDING | Managing Principal / CEO | 858.999.7431
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DEMOGRAPHICS

DOLLAR GENERAL | 3820 FL-390 | Panama City, FL 32405



2018 POPULATION

74,719



2018 HOUSING UNITS

30,505



2018 AVG. HOUSEHOLD INCOME

\$67,614



2023 POPULATION

78,638



2023 HOUSING UNITS

31,975



2023 AVG. HOUSEHOLD INCOME

\$79,118

2018 Summary

	1 Mile	3 Miles	5 Miles
Population	7,483	39,930	74,719
Households	3,177	16,347	30,505
Families	2,026	10,843	19,411
Average Household Size	2.33	2.40	2.40
Owner Occupied Housing Units	1,794	10,259	18,521
Renter Occupied Housing Units	1,383	6,088	11,984
Median Age	39.8	41.1	40.7
Average Household Income	\$77,951	\$77,021	\$67,614

2023 Summary

	1 Mile	3 Miles	5 Miles
Population	8,133	42,156	78,462
Households	3,456	17,240	31,975
Families	2,201	11,408	20,299
Average Household Size	2.33	2.41	2.41
Owner Occupied Housing Units	2,034	11,152	20,115
Renter Occupied Housing Units	1,422	6,088	11,860
Median Age	39.4	41.3	41.1
Average Household Income	\$91,157	\$89,405	\$79,118



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DISCLAIMER

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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 OMDM in compliance with all applicable fair housing and equal opportunity laws.



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