

OFFERING MEMORANDUM

DOLLAR GENERAL

MONTICELLO, FLORIDA
(TALLAHASSEE MSA)



Financial Overview

Price	\$1,736,000
Cap Rate	6.25%
Gross Leasable Area	9,187 SF
Year Built	2019
Lot Size	1.62 +/- Acres

Lease Summary

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Rent Commencement	Est. October 2019
Increases	10% at Each Option
Options	Four, 5-Year
Option to Terminate	None
Option to Purchase	None
Right of First Refusal	None

Rent Schedule

TERM	ANNUAL RENT	MONTHLY RENT
Year 1- Year 15	\$108,537	\$9,045
Option 1	\$119,390	\$9,949
Option 2	\$131,329	\$10,943
Option 3	\$144,461	\$12,037
Option 4	\$158,907	\$13,240



ADDRESS

US 27
Monticello, FL 32344



PRICE

\$1,736,000



CAP RATE

6.25%



NOI

\$108,537

Investment Highlights

- 15-Year Absolute NNN Lease
- Brand New 2019 Construction
- Investment Grade Credit, Rated BBB by S&P
- 10% Increases in Each Option Period
- Nearest Dollar Store is Over 10 Miles Away, Limited Competition in Trade Area
- Underserved Retail Market, High Needs for Goods and Services
- Located at Intersection of Two Major Thoroughfares, 20 Miles East of Tallahassee
- Easy Access to I-10, a Major East/West Artery that Stretches from Florida to California
- Serving Over 14,000 Residents in Jefferson County
- Average Household Income Exceeds \$66,000 within 3 and 5 Miles
- Close Proximity to National/State Forests and Wildlife Hunting Areas Attracting Millions of Visitors Annually

Demographics

POPULATION	3-MILES	5-MILES	10-MILES
2018 Population	914	2,412	11,607
2023 Population	972	2,564	12,419
HOUSEHOLDS			
2018 Households	385	1,012	4,540
2023 Households	412	1,085	4,917
INCOME			
2018 Average Household Income	\$66,959	\$67,262	\$75,030
EMPLOYEES			
2018 Number of Employees In Area	135	305	2,734



2,412

Population within
a 5-Mile Radius



\$67,262

Average Household Income
within a 5-Mile Radius



305

Number of Employees
within a 5-Mile Radius

**DOLLAR
GENERAL®**

OWNERSHIP:

PUBLIC

TENANT:

CORPORATE

WEBSITE:

www.dollargeneral.com

Tenant Overview

Dollar General makes shopping for everyday needs simple and hassle-free by saving customers time and money with small neighborhood stores and carefully edited merchandise. Offering the most popular brands at everyday low prices, Dollar General ranks amongst the largest retailers of top-quality brands including Proctor & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, and Nabisco. Dollar General has over 15,000 locations in 44 states, making it the nation's largest smallbox discount retailer in the U.S. Dollar General has been on the Fortune 500 list for 20 years.



15,000
LOCATIONS



HEADQUARTERED IN
Goodlettsville, TN

\$23.47
Billion

SALES VOLUME

STOCK SYMBOL
**NYSE:
DG**

BBB

STANDARD & POOR'S
CREDIT RATING



FOUNDED
1939

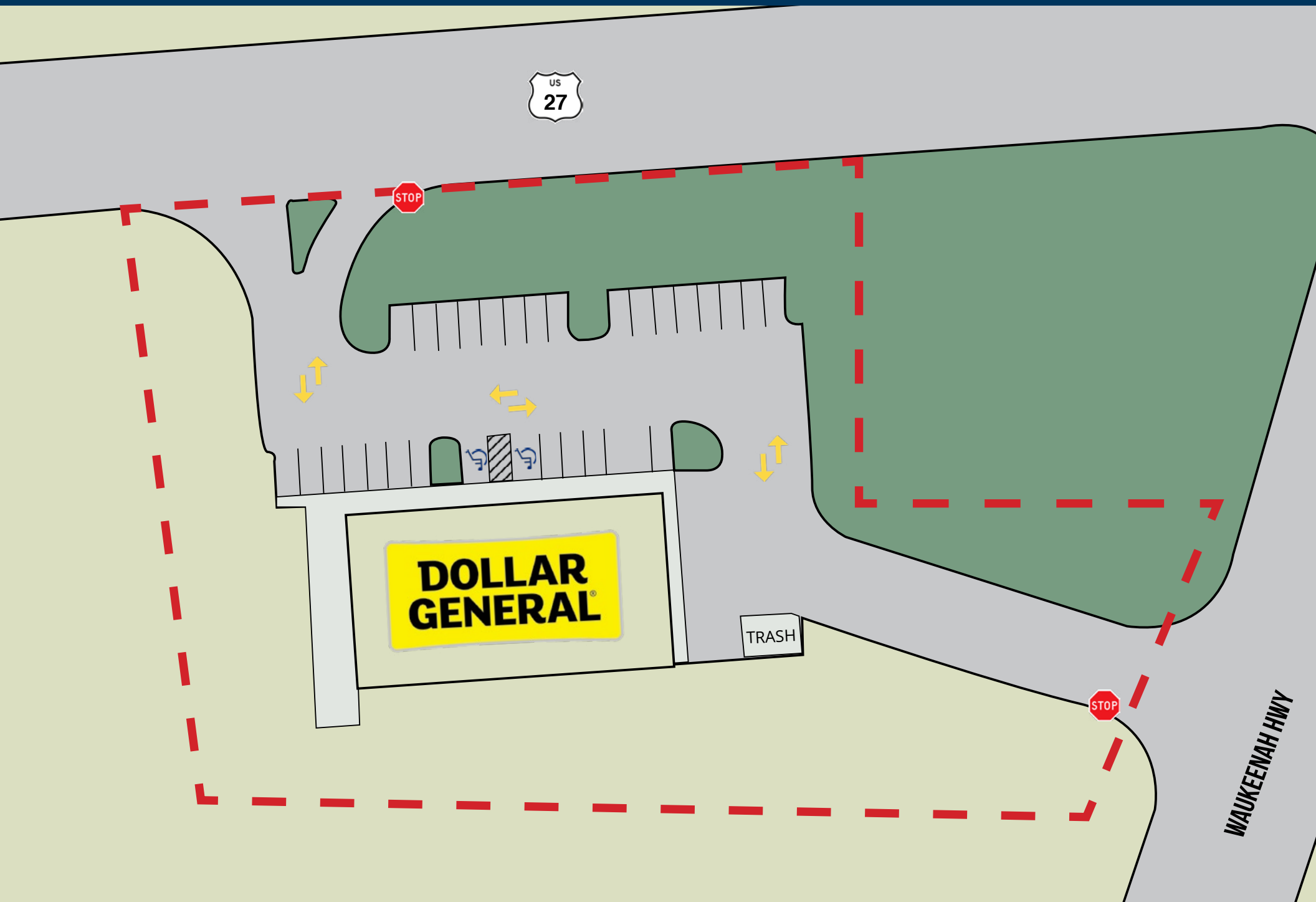
COUNTRY'S
LARGEST
SMALLBOX
DISCOUNT
RETAILER

2018
#123
FORTUNE 500



REPRESENTATIVE PHOTO

Site Plan

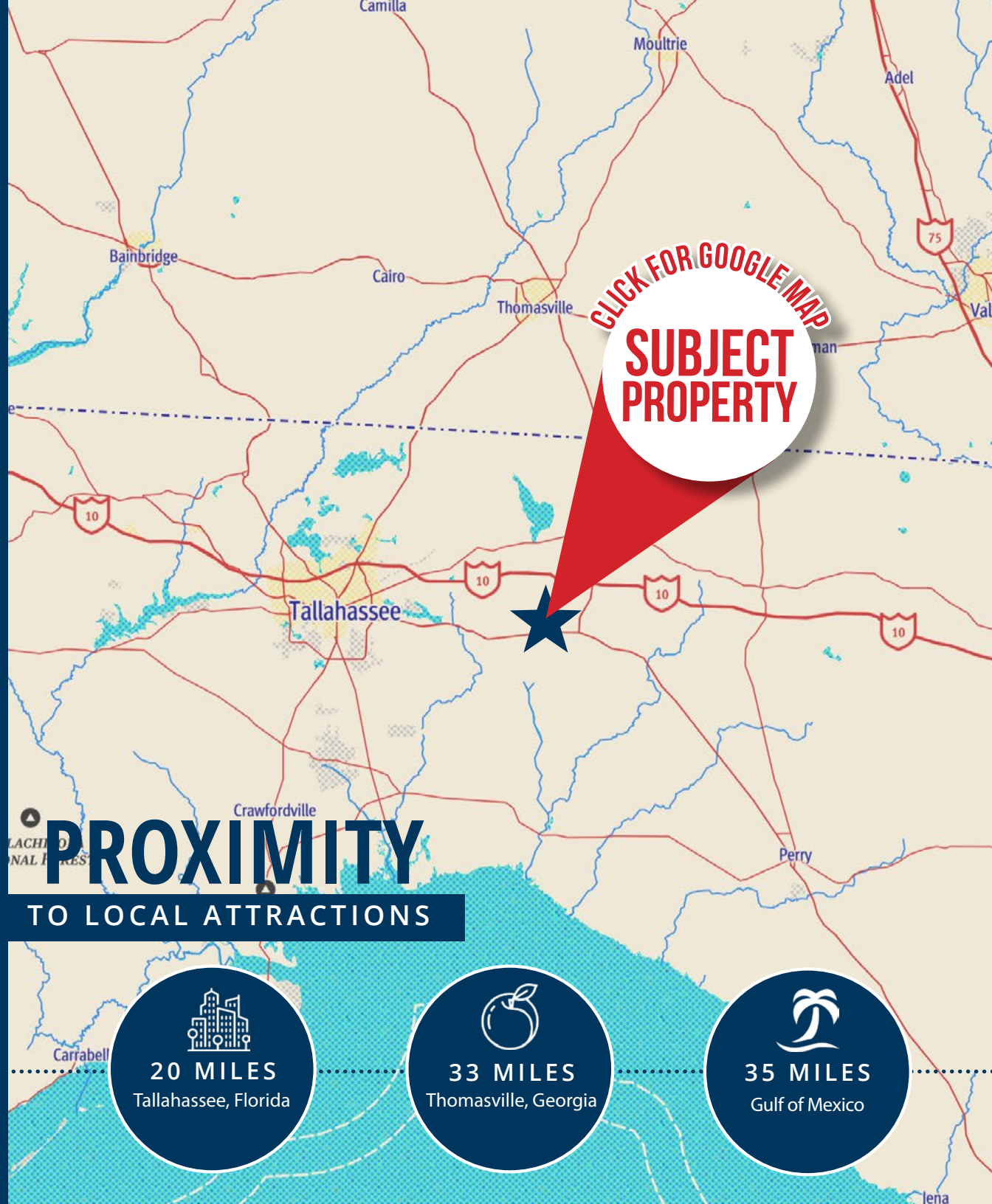


Monticello, FL

Monticello is a city in Jefferson County, Florida and is the county seat of Jefferson County. The city is named after Monticello, the estate of the county's namesake, Thomas Jefferson, on which the Jefferson County Courthouse (Monticello, Florida) was modeled.

Only 28 miles northeast of Tallahassee, the Northwest Florida town of Monticello is graced by historic buildings, including a circa-1890 opera house still in use today. A courthouse square dominates the center of compact Monticello, surrounded by family-owned cafés and shops, and spectacular live oak canopies, draped with Spanish moss. Saturdays are particularly special as area farmers and ranchers – corn, peanuts, cotton, dairy, cattle, etc. – still come to Monticello to shop and socialize.

Agriculture has been the traditional base of the economy, but the community is in transition. The county serves as a bedroom for Tallahassee, the state's capital. Almost one half of the non-farm workforce commutes outside the county for employment, many to professional, academic, state government, service and trade jobs. In like manner, consumers in Jefferson County depend on Tallahassee and Thomasville, Georgia (20 miles north of Monticello) markets for hospitals and specialized health care, consumer durables, automobiles, sports and entertainment, and specialized retail purchases.



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MONTICELLO, FLORIDA