

OFFERING MEMORANDUM

# DOLLAR GENERAL

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CANTONMENT, FLORIDA  
(PENSACOLA MSA)



# Financial Overview

Price	\$1,775,000
Cap Rate	6.20%
Gross Leasable Area	9,100 SF
Year Built	2019
Lot Size	1.66 +/- Acres

# Lease Summary

Lease Type	Absolute NNN
Roof & Structure	Tenant Responsible
Lease Term	15 Years
Rent Commencement	Est. November 2019
Increases	10% Increase 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 1-15	\$110,052	\$9,171
Option 1	\$121,057	\$10,088
Option 2	\$133,163	\$11,097
Option 3	\$146,479	\$12,207
Option 4	\$161,127	\$13,428



## ADDRESS

111 S Hwy 97  
Cantonment, FL 32533



## PRICE

\$1,775,000



## CAP RATE

6.20%



## NOI

\$110,052

# Investment Highlights

- 15-Year Absolute NNN Lease
- Investment Grade Credit Tenant, Rated BBB by S&P
- 10% Increases in Each Option Period
- Brand New 2019 Upgraded Construction
- 48,193 Residents in Growing Pensacola Suburb
- Surrounded by Several New Housing Developments with Hundreds of Homes
- Average Household Income Exceeds \$66,000 within 5 Miles
- Hard Corner Location Along Major Artery, Direct Access to Pensacola Beaches
- Close Proximity to Naval Air Station Pensacola with 16,000 Military and 7,400 Employees
- Minutes to University of West Florida with 12,850 Students
- Just North of Navy Federal's Pensacola Campus with 7,101 Employees, Undergoing 2.7 Million SF Expansion
- Down the Street from International Paper's Pensacola Plant, Reinvesting \$90 Million Over the Next 3 Years
- 16 Miles to Downtown Pensacola with 2.1 Million Visitors Annually

## Demographics

POPULATION	3-MILES	5-MILES	7-MILES
2010 Population	7,292	20,438	42,541
2018 Population	8,173	23,090	48,193
2023 Population	8,419	24,182	51,549
HOUSEHOLDS			
2010 Households	2,644	7,472	16,093
2018 Households	2,935	8,354	18,038
2023 Households	3,072	8,868	19,565
INCOME			
2018 Average Household Income	\$56,006	\$66,804	\$71,425
EMPLOYEES			
2018 Number of Employees In Area	2,263	5,438	12,744



**23,090**

Population within  
a 5-Mile Radius



**\$66,804**

Average Household Income  
within a 5-Mile Radius



**5,438**

Number of Employees  
within a 5-Mile Radius



**DOLLAR  
GENERAL®**

**OWNERSHIP:**

PUBLIC

**TENANT:**

CORPORATE

**WEBSITE:**

[www.dollargeneral.com](http://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 14,534 locations in 44 states, making it the nation's largest smallbox discount retailer in the U.S.



**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

2017  
**#128**  
FORTUNE 500



REPRESENTATIVE PHOTO



# Building Rendering





  
NEW RESIDENTIAL  
DEVELOPMENT  
HUNTINGTON PLACE

Winn-Dixie  
McDonalds  
Burger King  
Arby's  
Little Caesars  
Waffle House

 **JM TATE SENIOR HIGH**  
2,181 STUDENTS

INDUSTRIAL

**JIM ALLEN ELEMENTARY**  
650 STUDENTS 



INDUSTRIAL

  
**INTERNATIONAL PAPER**  
453 EMPLOYEES

  
**CHAMPIONS GOLF COURSE**

MUSCOGE ROAD 9,506 CPD

  
NEW RESIDENTIAL  
DEVELOPMENT  
LAKESIDE LIVING  
7.81 ACRES

  
NEW RESIDENTIAL  
DEVELOPMENT  
LAKES OF CARRINGTON  
40.58 ACRES

28,075 CPD

  
NEW RESIDENTIAL  
DEVELOPMENT  
SAVERNA PARK  
143 LOTS

  
NEW RESIDENTIAL  
DEVELOPMENT  
GRAYSTONE ESTATES  
GATED COMMUNITY

**RANSOM MIDDLE**  
1,392 STUDENTS 

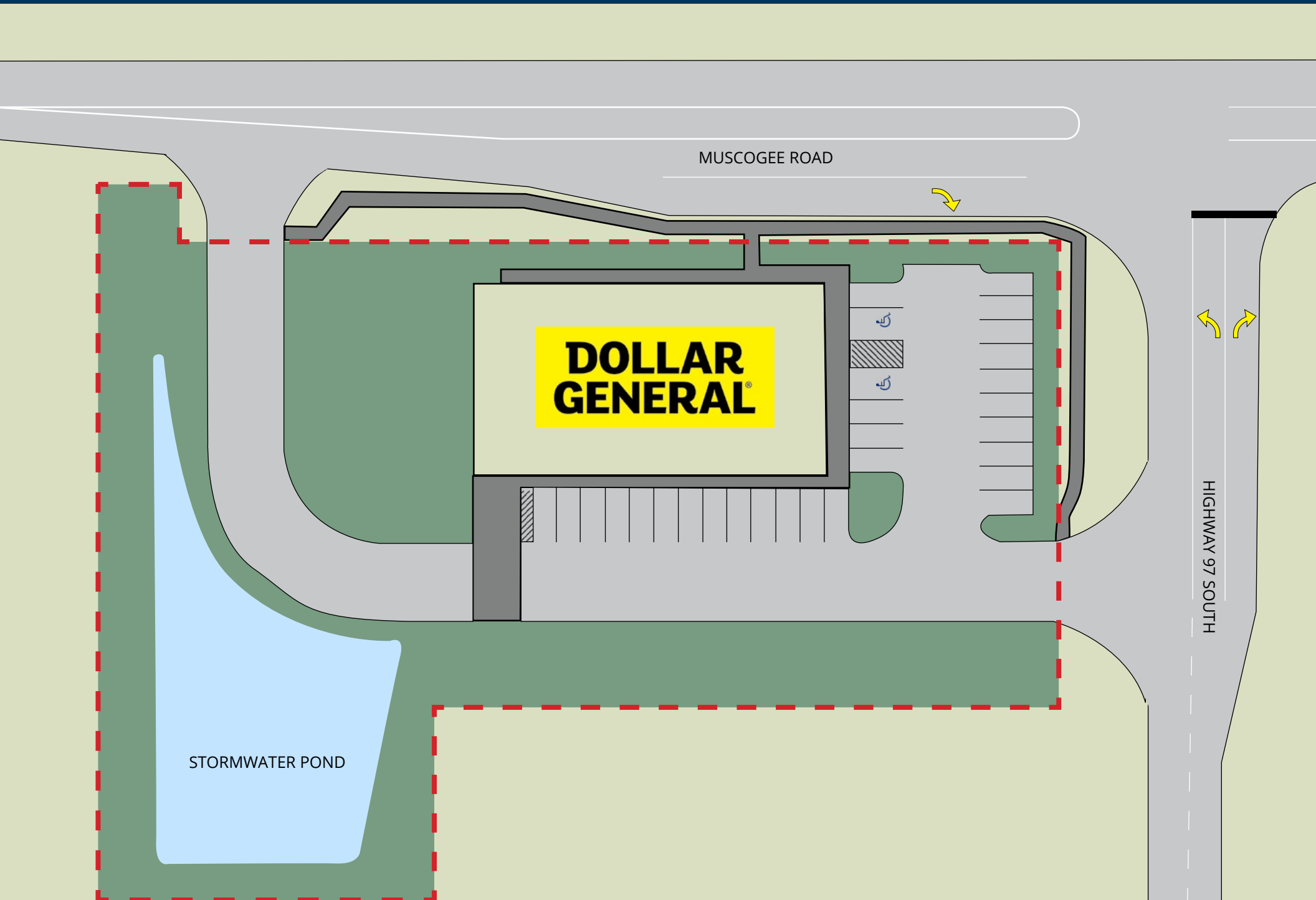
97

  
NEW RESIDENTIAL  
DEVELOPMENT  
SAWYERS RIDGE

  
CLICK FOR GOOGLE MAP  
**SUBJECT  
PROPERTY**



# Site Plan



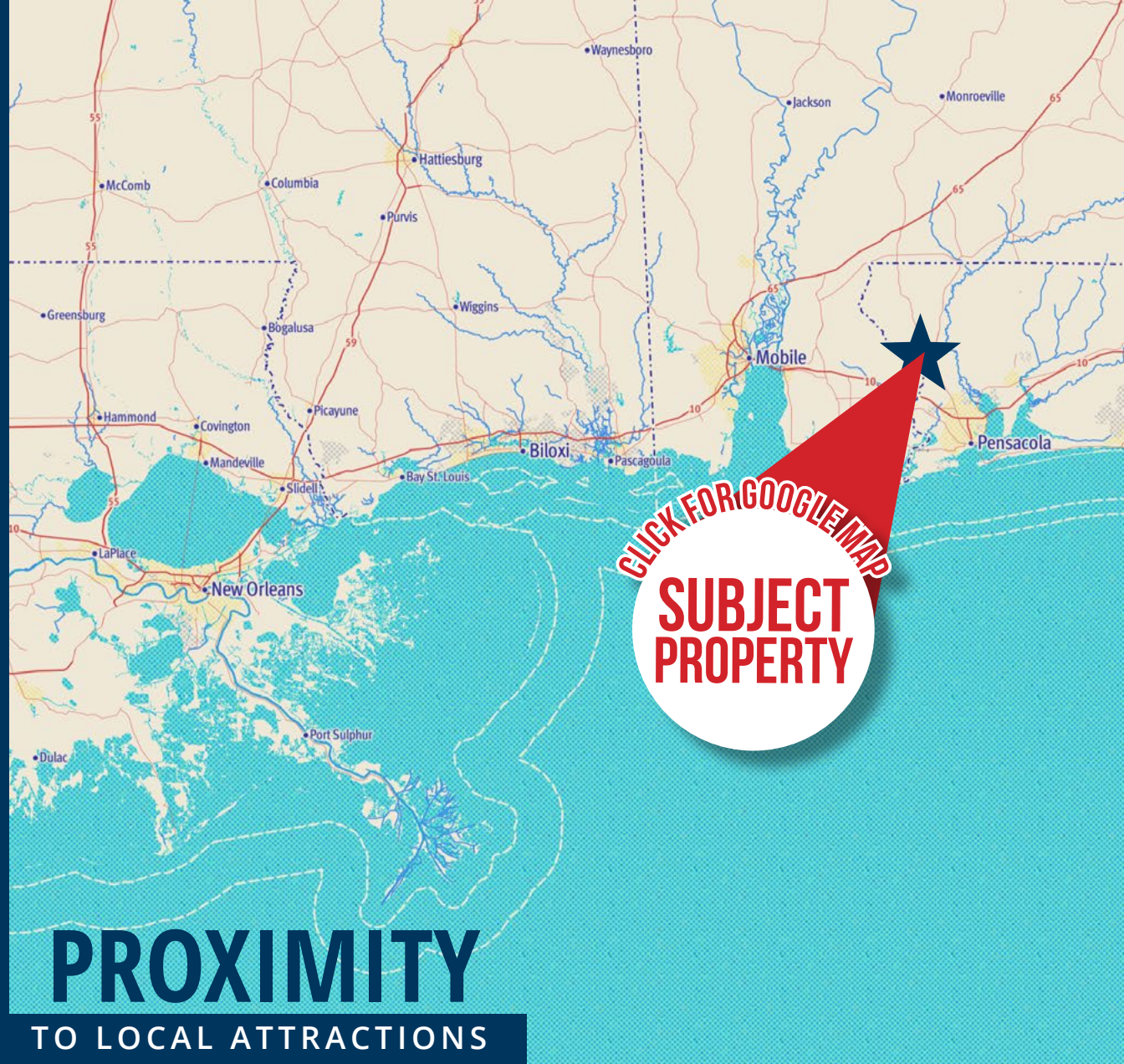
# Cantonment, FL

Cantonment is a town in Escambia County, Florida. It is a suburb of Pensacola, and is located in the Pensacola metropolitan Area. Cantonment is located north of Gonzalez, and south of Molino. It is centered around Highway 29, and extends to the Perdido River to the west, and the Escambia River to the east.

Located 16 miles from Cantonment, Pensacola is the westernmost city in the Florida panhandle, is a great place to live.

Pensacola is known for some of the most amazing beaches in the state, including Gulf Breeze and Pensacola Beach. The emerald-green waters, along with the warm temperatures, make it a perfect place for a relaxing day on the sand.

The historical downtown area has a variety of options for entertainment. You can even find yourself shopping or eating a great meal just steps from the waterfront. There are also over 90 parks, open spaces, and recreation centers for residents.



**16 MILES**  
Pensacola, FL



**53 MILES**  
Mobile, AL



**115 MILES**  
Panama City  
Beach, FL



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# EXCLUSIVELY LISTED BY

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# DOLLAR GENERAL

## CANTONMENT (PENSACOLA), FLORIDA

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