

SINGLE TENANT NET LEASE OPPORTUNITY

**DOLLAR
GENERAL**

DOLLAR GENERAL | 15 YR NNN LEASE
450 SOUTHWOOD WAY, ORANGE PARK, FL 32065
30.162006,-81.837712

EXCLUSIVELY LISTED BY:



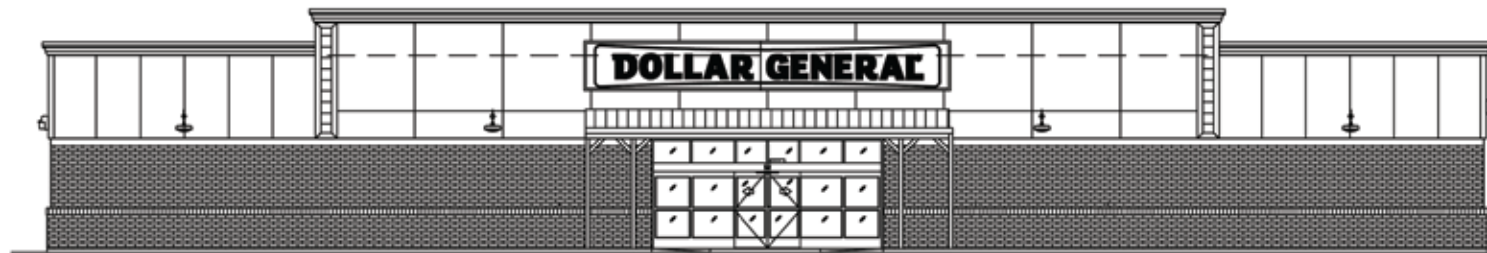
SWIFTCREEK
COMMERCIAL

**AMBER
CRAWFORD**, CCIM
BROKER / OWNER

800.833.0499
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SwiftCreekRealty.net/DollarGeneral



@swiftcreekrealty



*RENDERING FROM CONSTRUCTION PLANS

**DOLLAR
GENERAL**



\$2,329,675.90



\$136,286.04



5.85%
CAP RATE



CORPORATE
GUARANTEE



15 YEAR NNN
ABSOLUTE NET
LEASE



9,900 VPD
(Oakleaf Plantation
Parkway)
23,000 VPD
(First Coast Expressway
and Expanding)



DENSELY
POPULATED
LOCATION



NEIGHBORING
PUBLIX
GROCERY



JACKSONVILLE,
FL MSA
(In Growing Oakleaf
Plantation)



HIGH
HOUSEHOLD
INCOME



NEW STORE
CONSTRUCTION
COMPLETED

ADVANTAGES

➤ This seller is a trusted Dollar General developer with a meticulous construction and transaction process that makes these transactions extremely smooth and reliable. They have successfully delivered nearly 200 Dollar General locations over 10+ years.

➤ This Seller has negotiated special financing terms which may be extended to the buyer on this transaction, which may provide substantial cost savings and increased IRR to Buyer.

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DISCLAIMER: Swift Creek Realty has prepared this Offering Memorandum using select information provided by sources it deems reliable, including the Seller and outside agencies. While care has been taken to verify this information, Swift Creek makes no representation or warranty, express or implied, as to the veracity or completeness of the information. The intent of the information presented is to present key elements of possible interest to prospective buyers. Prospective buyers should always research before buying and verify any information presented. Questions regarding tax issues, legal issues, governmental issues or title issues should be addressed to the appropriate professional. Swift Creek Realty does not provide these services and will not present opinions regarding these issues.

OVERVIEW

THE TENANT



TENANT SUMMARY

GUARANTOR IS "INVESTMENT GRADE",
GUARANTEED BY PARENT COMPANY (NYSE: DG)

S&P RATING BBB

RANKED #119 ON 2019 FORTUNE 500 LIST

RANKED #179 ON S&P 500 INDEX

16,000+ STORES IN 44 STATES AS OF 3/2019



LEASE SUMMARY

15 YEAR INITIAL TERM

ABSOLUTE NNN - NO LANDLORD RESPONSIBILITIES

BRAND NEW LONG-TERM CORPORATE LEASE

RENEWAL OPTIONS: FOUR (4), FIVE YEAR OPTIONS

10% RENT INCREASES PER RENEWAL OPTION

THE REAL ESTATE



BUILDING SUMMARY

UPGRADED BRICK FACADE

9,100 SQUARE FEET

PROTOTYPE - FRONT ENTRY (WIDE STOREFRONT - 130'X70')

STEEL STRUCTURE, CONCRETE FOUNDATION

PRE-FINISHED METAL WALL PANELS WITH SMOOTH ECONOMY
SIZED BRICK



LOCATION/SITE SUMMARY

WELL POSITIONED IN NORTHEAST FLORIDA IN THE
JACKSONVILLE MSA

LOCATED WITHIN OAKLEAF PLANTATION, AN ESTABLISHED AND
EXPANDING 6,400 ACRE DEVELOPMENT

AT THE INTERSECTION OF OAKLEAF PLANTATION PARKWAY
(9,900 VPD) AND THE PARTIALLY COMPLETED FIRST COAST
EXPRESSWAY/HWY 23 (23,000 VPD AND GROWING)

EXTREMELY HIGH AVERAGE HOUSEHOLD INCOME OF \$106,811

EXTREMELY POPULATED AREA WITH **179,265** RESIDENTS IN A 7
MILE RADIUS

LOT SIZE: 1.12 ACRES



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THE TENANT



TENANT SUMMARY

GUARANTOR IS "INVESTMENT GRADE",
GUARANTEED BY PARENT COMPANY (NYSE: DG)

WEBSITE: WWW.DOLLARGENERAL.COM

S&P RATING BBB

RANKED #119 ON 2019 FORTUNE 500 LIST

RANKED #179 ON S&P 500 INDEX

16,000 + STORES IN 44 STATES AS OF 3/2019



LEASE SUMMARY

TENANT: DOLGENCORP, LLC

GUARANTOR: DOLLAR GENERAL CORPORATION

LEASE TYPE: ABSOLUTE NNN
NO LANDLORD RESPONSIBILITIES

PRIMARY TERM: FIFTEEN (15) YEARS REMAINING

ANNUAL RENT: \$136,286.04

RENEWAL OPTIONS: FOUR (4) OPTIONS FOR 5 YEARS EACH

RENT INCREASES: 10% PER RENEWAL OPTION



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DOLLAR GENERAL

Was founded in 1939 in Scottsville, KY. They have been serving customers for 80 years, specializing in rural and suburban markets throughout 44 states. They recently opened their 16,000th store, and currently employ more than 130,000 people. They are America's largest small-box discount retailer by sales. Dollar General has developed an initiative to expand into more densely populated areas. As a result, they have announced a goal of expanding into two more states in 2020.

In 2018, Dollar General achieved its 29th consecutive year of same-store sales growth and revenues exceeded \$25.6 billion, with a net income of \$1.6 billion, and net worth in excess of \$6 billion. In the years since going public in late 2009, the Dollar General stock price has approximately quadrupled! Their stock increased 18.48% from 2017 to 2018. In 2018, they opened over 900 stores and have plans for another 900 in 2019.



RENT SCHEDULE

| LEASE YEARS | ANNUAL RENT | MONTHLY RENT | BUMP |
|---------------------|--------------|--------------|------|
| 1-15 | \$136,286.04 | \$11,357.17 | |
| 16-20 (OPTION 1) | \$149,914.56 | \$12,492.88 | 10% |
| 21-25 (OPTION 2) | \$164,906.04 | \$13,742.17 | 10% |
| 26-30 (OPTION 3) | \$181,396.68 | \$15,116.39 | 10% |
| 31-35 (OPTION 4) | \$199,536.36 | \$16,628.03 | 10% |

THE REAL ESTATE

This site is within the 6,400 acre Development-Oakleaf Plantation in Orange Park, FL. **Oakleaf Plantation contains 2.5 million square feet of commercial space, 2 planned village centers, 2 multi-million dollar Athletic Centers, 5 schools, and a Championship Golf Course.** More than 10 regional and **national homebuilders** are participating in the continued expansion of Oakleaf.

Orange Park is part of the Jacksonville MSA. **Jacksonville experienced the largest growth in Florida and 7th largest in the nation in 2018.** This site is located along the newly developed First Coast Expressway. This will be a major route for travelers that want to avoid the downtown Jacksonville traffic. This location is 25 minutes from downtown Jacksonville, 45 minutes from St Augustine and 30 minutes from the Jacksonville Beaches. With its high household income and large surrounding population, Orange Park is a strong location for retail and growth.

EXTREMELY
**DEVELOPED
LOCATION**
IN PATH
OF UNPRECEDENTED
GROWTH



LOCATION/SITE SUMMARY

EXTREMELY HIGH AVERAGE HOUSEHOLD INCOME OF \$106,811

DENSELY POPULATED LOCATION - 22,207 RESIDENTS AND 7,179 HOUSEHOLDS WITHIN 2 MILES

OAKLEAF AND ORANGE PARK IS AN ESTABLISHED AND EXPANDING RESIDENTIAL SUBURB TO JACKSONVILLE, FL WITH HIGH END HOUSING AND HIGH HOUSEHOLD INCOMES

JACKSONVILLE EXPERIENCED THE LARGEST GROWTH IN FLORIDA AND 7TH LARGEST IN THE NATION IN 2018

NEW STORE TO MARKET

ADJACENT TO THE NEWLY DEVELOPED FIRST COAST EXPRESSWAY (PARTIALLY COMPLETED) WHICH IS A MAJOR ROUTE FOR TRAVELERS THAT WANT TO AVOID DOWNTOWN JACKSONVILLE TRAFFIC

DIRECT NEIGHBORS INCLUDE PUBLIX, ASPEN DENTAL, AND LADYBIRD ACADEMY PRE-SCHOOL

LOT SIZE: 1.12 ACRES



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BUILDING SUMMARY

CONSTRUCTION: BRAND NEW CONSTRUCTION-COMPLETED

STORE PROTOTYPE: FRONT ENTRY (WIDE STOREFRONT- 130'X70')

BUILDING SIZE: 9,100 SQUARE FEET

BUILDING MATERIAL TYPE: STEEL STRUCTURE, CONCRETE FOUNDATION

EXTERIOR: PRE-FINISHED WALL PANELS WITH SMOOTH ECONOMY SIZED BRICK

ROOF: STANDING SEAM METAL ROOF

HVAC: ROOF MOUNTED UNITS

FLOORS: POLISHED CONCRETE FLOORING SYSTEM

CEILING: OPEN PLAN W/O GRIDS FOR HVAC DUCTS

PARKING: ASPHALT

UPGRADE: UPGRADED BRICK FACADE

DEMOGRAPHICS



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DEMOGRAPHICS SUMMARY

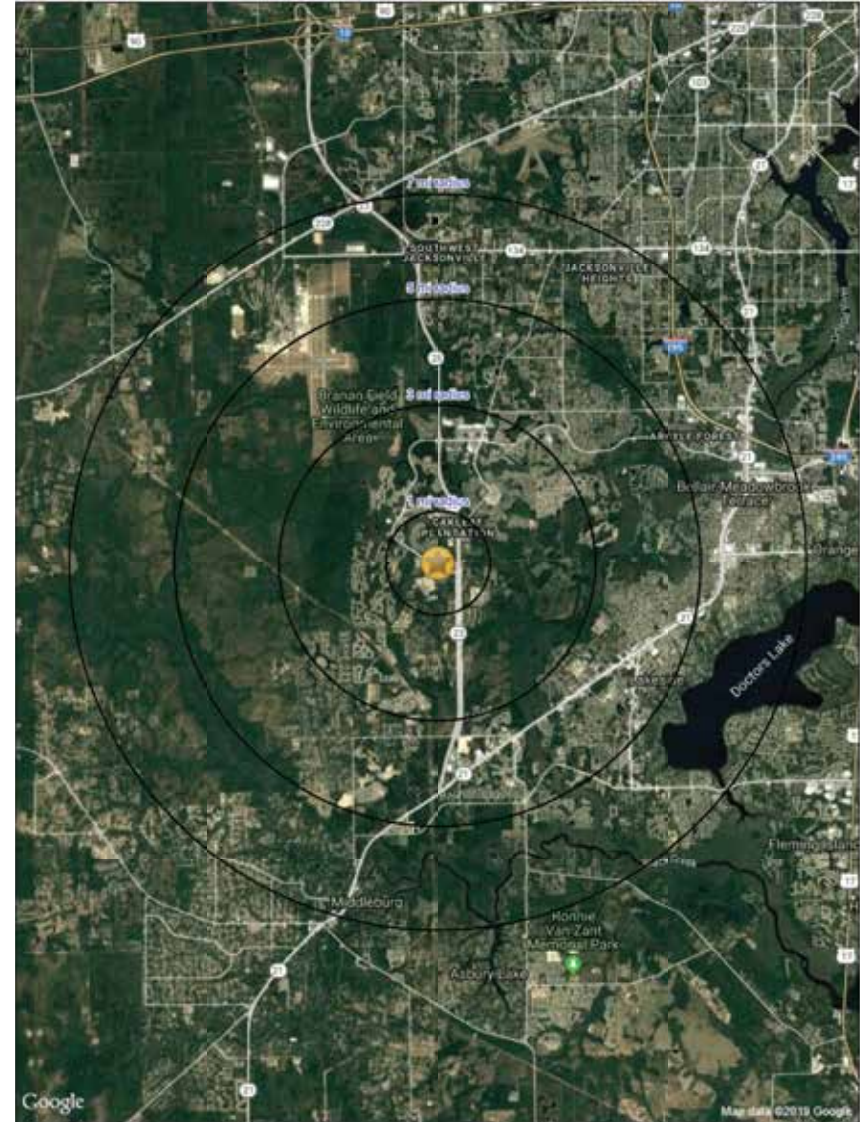
| CATEGORY | 3 MILE RADIUS | 5 MILE RADIUS | 7 MILE RADIUS |
|-----------------------|---------------|---------------|---------------|
| POPULATION | 38,172 | 95,318 | 179,265 |
| HOUSEHOLDS | 12,196 | 32,281 | 63,093 |
| POPULATION MEDIAN AGE | 32.7 | 35.5 | 36.0 |



\$106,811
AVG. INCOME
5 MINUTE DRIVE



179,265
EST. POPULATION
7 MILE RADIUS



JACKSONVILLE'S FIRST COAST EXPRESSWAY



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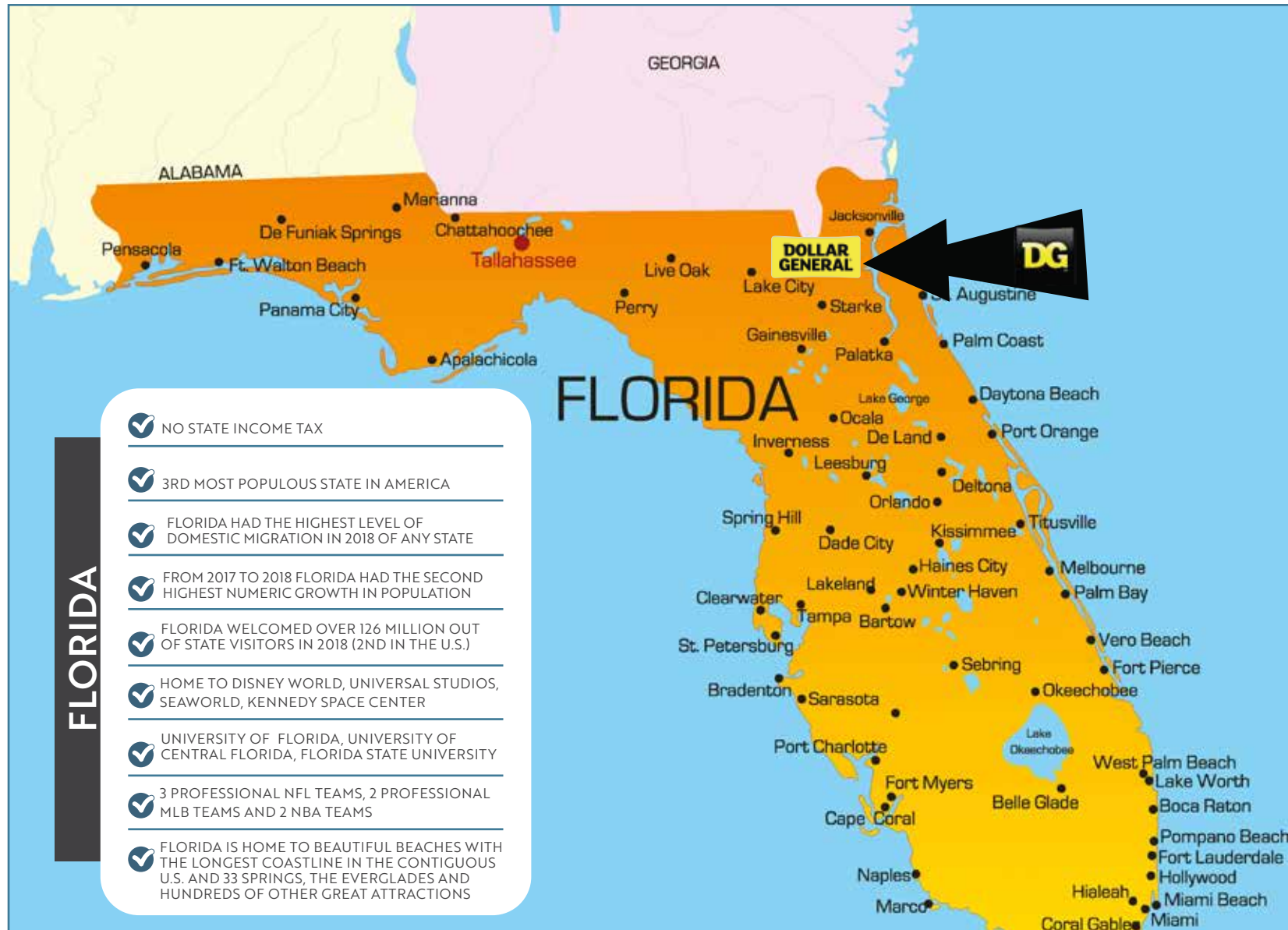
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AREA MAP

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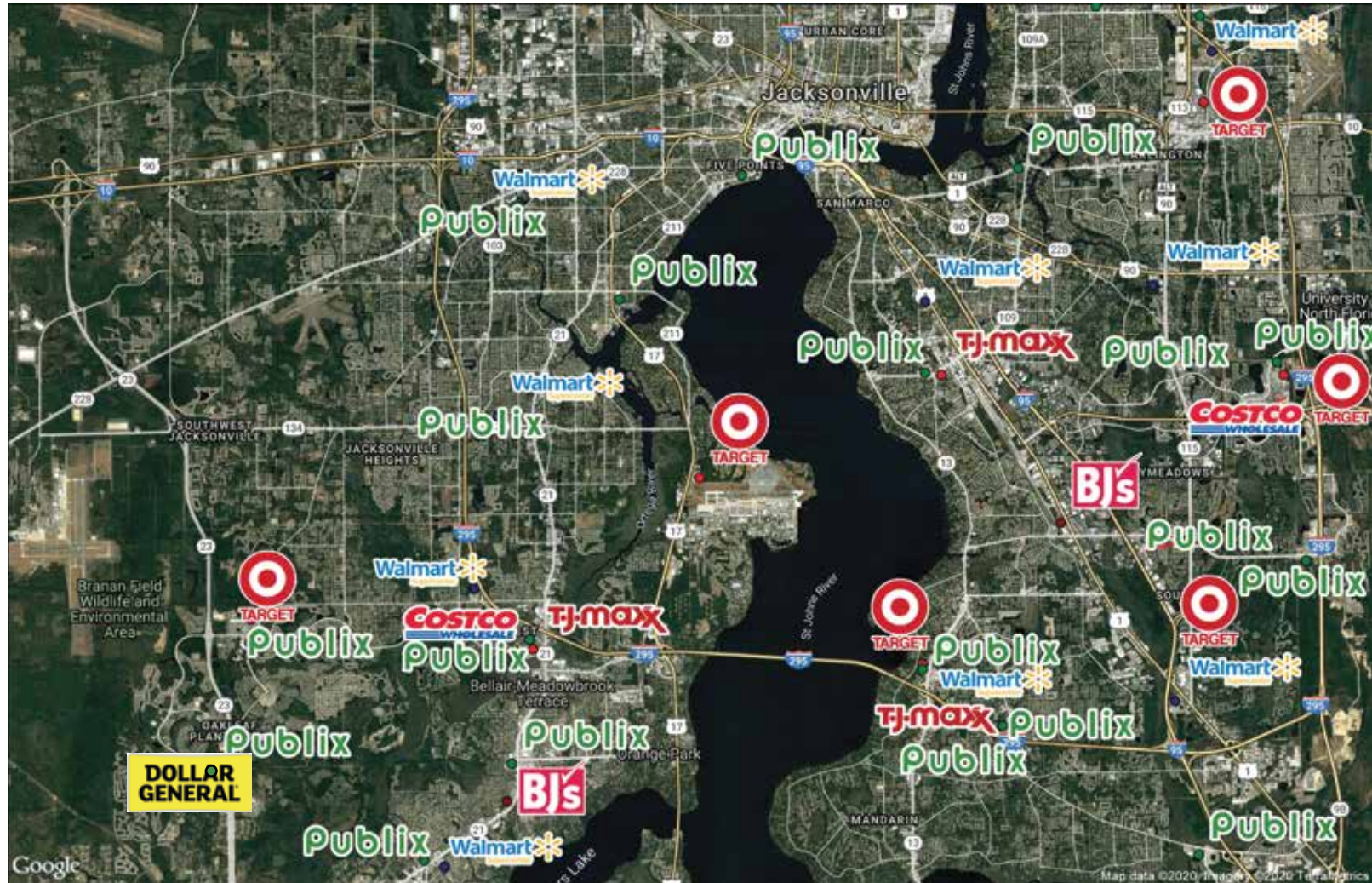
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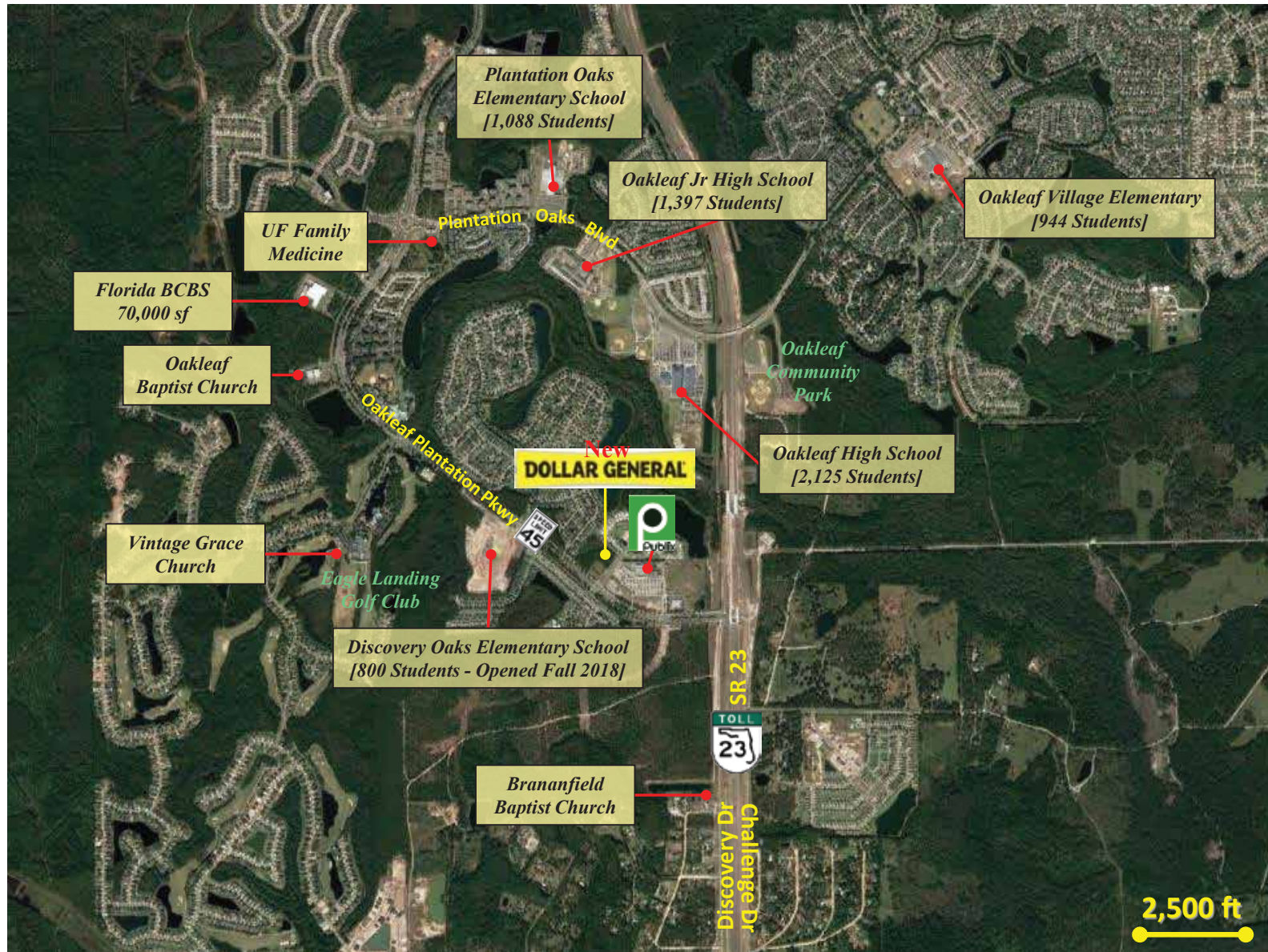
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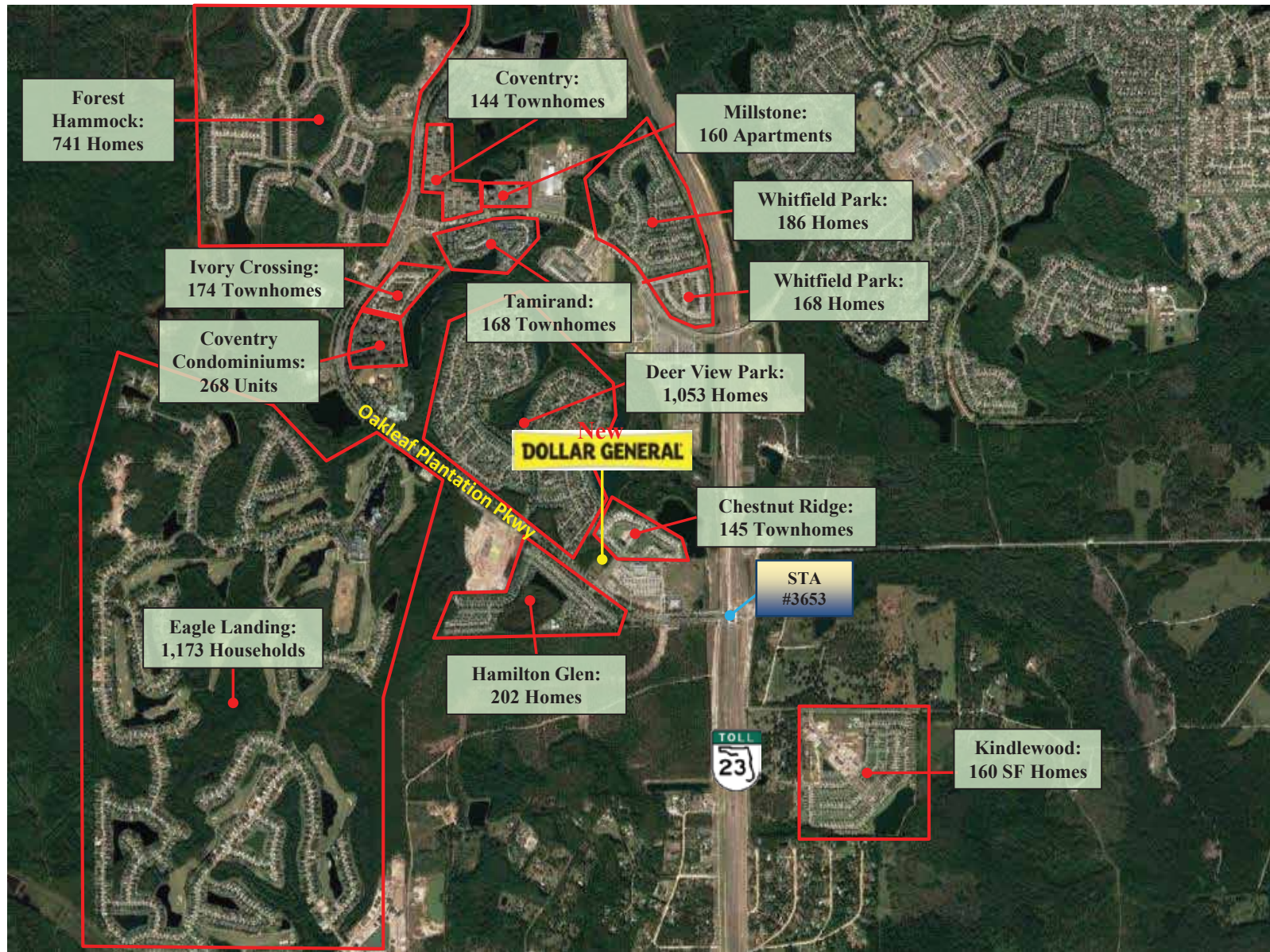
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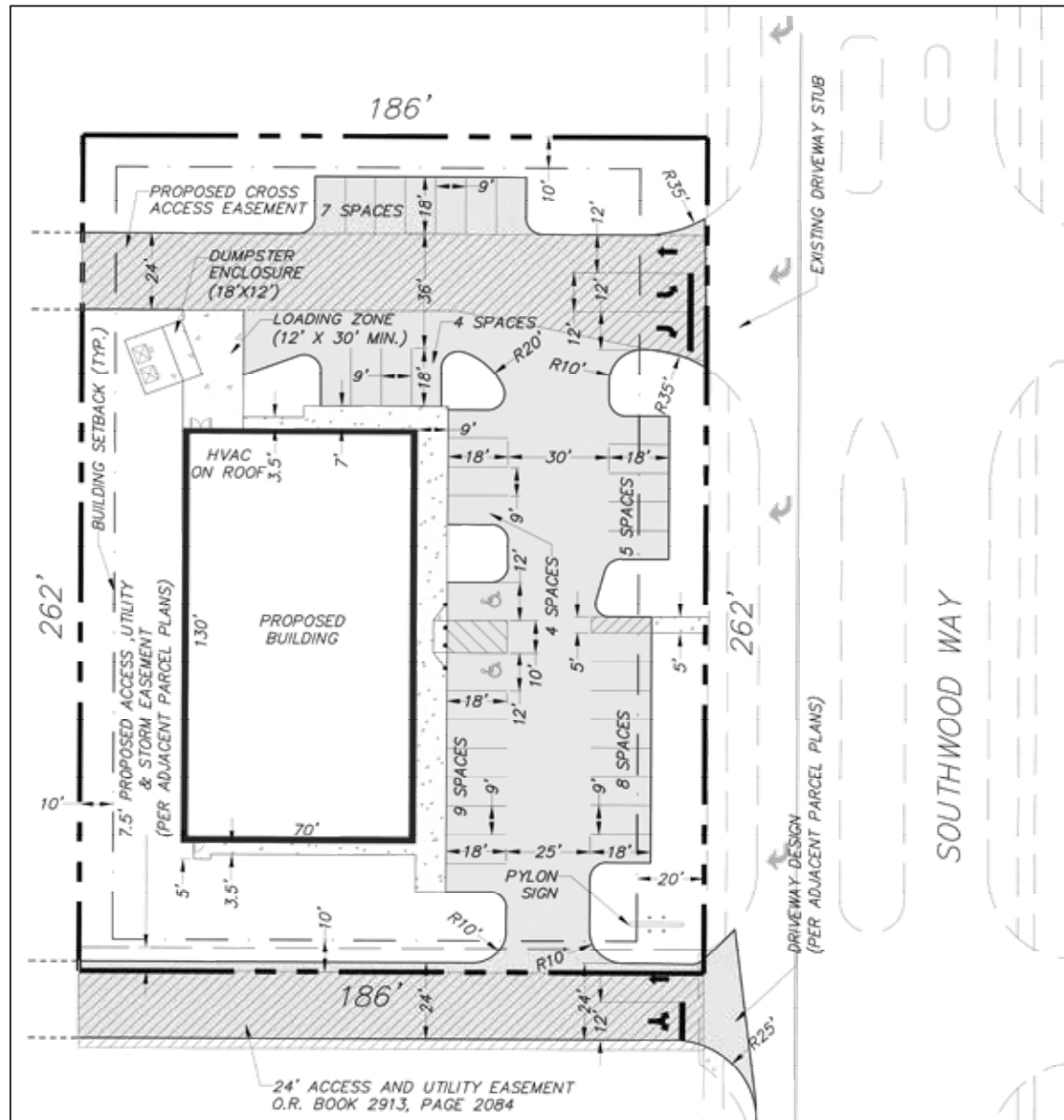
SITE PLAN OVERLAY



SITE PLAN

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ENTREPRENEURIAL SPIRIT. INNOVATIVE SOLUTIONS.

That is the embodiment of Swift Creek Commercial.

RELATIONSHIPS.

We are project and account oriented. We have built our business through relationships, one at a time. We service our valued clients in every aspect of their real estate needs. From their local needs to their long term investments. Every relationship receives a uniquely crafted formula for long-term success.



AMBER
CRAWFORD, CCIM
BROKER / OWNER

GET IT DONE.

We deliver! Our mindset of "not accepting no as an answer" has allowed us to persevere through many projects which others found too challenging or impossible. This is achieved through our skill, perseverance and understanding of our clients needs and unwavering intent to be excellent and knowledgeable.

BREAKING THE NORM.

While many firms strive to get as many listings as possible. We have chosen a different path. Our model is not to park listings, but rather strategically take on deals that allow us to put our skill set to work and to align partners. By being able to bring the right partners and properties to the table, we can ensure the success of any given deal.

SUCCESS.

We do not measure success by the number of deals we close. We measure success by the value we bring and the positive lasting effect on our clients, our region, and our team.



THIS IS SWIFT CREEK

Founded in 2006, Swift Creek serves the North Florida Region through a business philosophy rooted in the values of specialization, connection, grit, and integrity. Swift Creek has a heritage of excellence, building on generations of family-based dedication to service in the real estate sector. When a family's understanding of an industry runs generations deep, there's a preconceived notion of trust and experience in the customer's mind. We never forget that. While Swift Creek is a creation of the current generation, we honor the knowledge, experience and values we have inherited by using them as a springboard to success. Not only have we picked up the gauntlet of innovation, we're chugging ahead with it at full steam. You can see it in our hiring practices of bringing the best talent with the uncanny knowledge for acreage, residential and commercial real estate on board. It's keeping our three divisions anything but divided through continued collaboration, which puts creative thoughts on the table and delivers outstanding results to our clients. Mix that with the humble, hard working attitude that's been handed down through the decades, and you're set up for success. Every day we're tackling and overcoming challenges, building relationships and making our clients happy. At Swift Creek we believe in doing something you love. And we're fortunate to be doing just that.

AT OUR CORE

COLLABORATIVE

By working together across our three divisions, we find out-of-the box solutions and deliver exceptional value to our clients.

GRIT

Tell us something is impossible. Tell us it can't be done. Our response will always be: We'll see about that.

EXPERTISE

We are all masters of our individual crafts. Our expertise comes through again and again to the benefit of our customers.

RESOLUTE

Our obsession with doing right by our clients and each other drives us and is ultimately what makes us successful.

MULTIFACETED

No two real estate deals or transactions are exactly the same. We have the experience and the knowledge to handle many unique scenarios with a range of variables.

PASSIONATE

Building relationships and putting mutually beneficial deals together are what inspire us every day.

FAMILY

While some of us are related by blood, everyone here is bonded together by an overwhelming sense of kinship.

INTEGRITY

We believe in doing the right thing, the right way, no matter what. We stand for it.

FEARLESS

We have an extraordinary lineage in the real estate business, but we're not here to coast along. This is about making our own way.

CONNECTION

We invest in building and maintaining deep networks and a connection to others in our industry. Our network brings irreplaceable value and comes through for our clients, time and time again.

SPECIALIZATION + CONNECTION + GRIT + INTEGRITY =
SOLVES PROBLEMS & EARNS BIG RESULTS
AT SWIFT CREEK WE WIN BIG FOR OUR CLIENTS AND OUR TEAM



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