



**DOLLAR GENERAL** **7-ELEVEN**  
Single Tenant Absolute NNN Investment  
**RARE FLORIDA - TEXAS PORTFOLIO**





# PORTFOLIO SUMMARY

We are pleased to offer to qualified investors an opportunity to invest in a portfolio sale consisting of 6 single tenant Absolute NNN investments. Five of the six properties are 100% leased to Dollar General on a corporate lease with the remaining property being 100% leased to 7-Eleven. These are fee simple (ownership of land and building) leases that include approximately 11+ years remaining. The properties are strategically located throughout the tax free states of Florida and Texas with four of the six properties in Florida. With two properties located in Ocala, FL the remaining locations are Panama City Beach, FL, Titusville, FL, Athens, TX and the 7-Eleven in Austin, TX. These assets provide 4 - 5 year renewal option periods and they are being sold with existing debt (\$8,025,000 remaining balance) that matures July 1, 2023. The debt is structured as an original 10 year term with 30 Years amortization, Interest only until July 1, 2018, at a 5.03% interest rate.

Dollar General Corp. (NYSE: DG) is a discount retailer that offers consumables, seasonal, home products, and apparel. Dollar General Corp. posts over \$21.9 Billion in Revenue, over \$11.6 Billion in Total Assets, and an investment grade rating of “BBB” by Standard and Poors. There are more than 13,320 locations in 43 states and is headquartered in Goodlettsville, TN; it has operated for over 75 years and is one of the strongest discount retailers in the US. This is a rare opportunity to buy five investment grade (Rated “BBB by S&P) Dollar General stores strategically placed along or near Florida’s Coastal region with excellent fundamentals, and zero landlord obligations.

## PRICING DETAILS

List Price	\$12,550,000
NOI	\$763,771
CAP Rate	6.08%

## OPERATING EXPENSE DATA

Annual Rent	\$763,771
Operating Expense	
Taxes	NNN
Insurance	NNN
CAM	NNN
Net Operating Income	\$763,771
Roof & Structure	Tenant Responsible

**DOLLAR GENERAL**

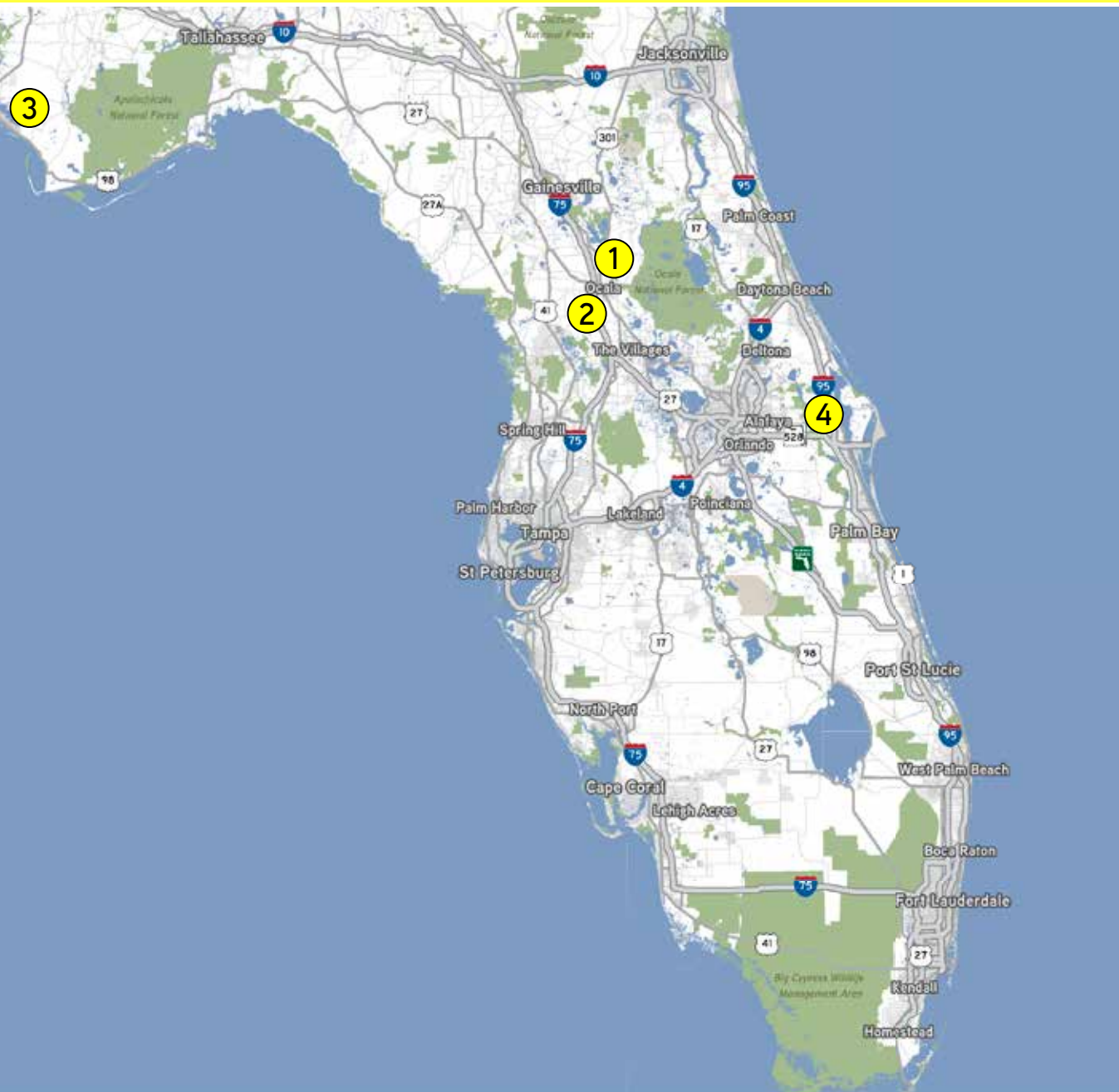
**7-ELEVEN**

## PRICING & PROFIT ANALYSIS

Tenant	Location	Bldg Square Footage	NOI	Lease Expiration	Primary Term Rental Escalations	Option Periods
Dollar General	Ocala, FL	9,100	\$110,021	Mar-28	2023: \$113,321	4 5-Year Options
Dollar General	Ocala, FL	9,100	\$126,182	Mar-28	None	4 5-Year Options
Dollar General	PCB, FL	9,026	\$144,531	Mar-28	None	4 5-Year Options
Dollar General	Titusville, FL	9,100	\$114,187	Jun-28	None	4 5-Year Options
Dollar General	Athens, TX	12,480	\$131,350	Mar-28	None	3 5-Year Options
7-Eleven	Austin, TX	3,000	\$137,500	Jan-28	2023: \$166,375	3 5-Year Options

Loan Terms	
Term	10 Years
Due	7/1/2023
Interest Rate	5.03%
Remaining Balance	\$8,025,000
Amortization	21.3 Years
Interest Only Until	7/1/2018

## PRICING & PROFIT ANALYSIS



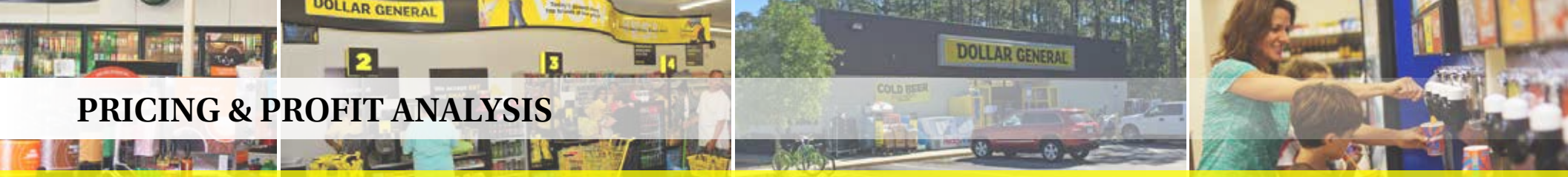
### DOLLAR GENERAL®

- ① 2040 NE 35th St,  
Ocala, FL 34479
- ② 5191 FL-40,  
Ocala, FL 34482
- ③ 412 Lyndell Ln,  
Panama City Beach, FL
- ④ 1555 Cheney Hwy,  
Titusville, FL 32780

**Tax Free State - Florida - Sun Belt State  
High Growth & Demand**

**Geographically Diversified Portfolio**

## PRICING & PROFIT ANALYSIS



**DOLLAR GENERAL**

①

619 W Corsicana St,  
Athens, TX 75751

**7-ELEVEN**

②

1624 E Howard Ln,  
Austin, TX 78753

**Tax Free State - Texas - Sun Belt State  
High Growth & Demand**

**Fastest Growing State in the U.S.**

## INVESTMENT HIGHLIGHTS



### **NATIONAL CREDIT TENANT - PRIDE OF OWNERSHIP**

Dollar General Corp. (NYSE: DG) - Rated "BBB" by Standard & Poor's - Investment Grade

Over 13,320 Stores - Operational For Over 150 Years

Net Income of Approximately \$1.25 Billion - Over \$11.6 Billion in Total Assets

7-Eleven Inc. (Private) - Rated "AA-" by Standard & Poor's - Investment Grade

World's largest, franchisor, and licensor of convenience stores - Over 60,000 Stores Across 17 Countries

### **INVESTMENT GRADE CREDIT TENANT**

Long Term Absolute NNN Leases - Coupon Clipper Assets

Approximately 11+ Years Remaining on Each Property - Long-Term Secure Cash Flow

Absolute NNN Lease Structure - Zero LL Responsibilities

Four Properties with 4 - 5 Yr Option Periods; Two Properties with 3 - 5 Yr Option Periods

## INVESTMENT HIGHLIGHTS



### **IDEAL 1031 EXCHANGE ASSET**

Tax Free States - Florida & Texas - Sun Belt States - High Growth & Demand

Low Cost of Entry to Own Large Portfolio

Investment Grade Credit Tenants - Iconic American Brand

Dollar General (NYSE: DG) - Rated BBB by S&P

7-Eleven Inc. (Private) - Rated AA- by S&P

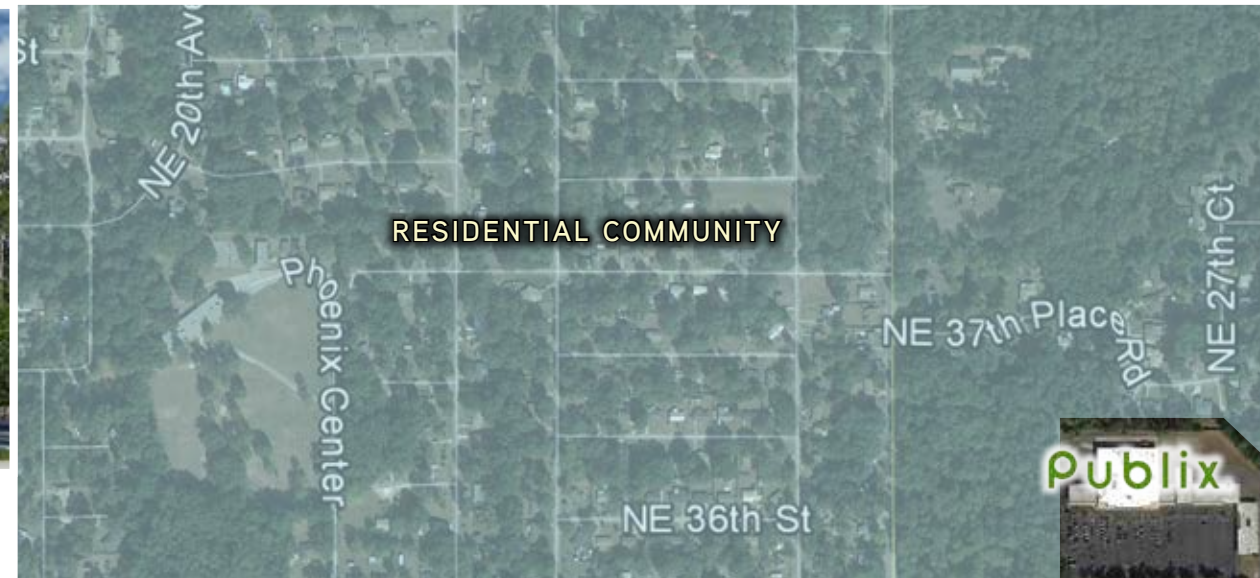
Approximately 11+ Years Remaining on Each Property

Single Tenant (Fee Simple) Investment - Zero LL Responsibilities

Excellent Demographics - Florida Projected to be 16th Largest Economy in the World by 2019



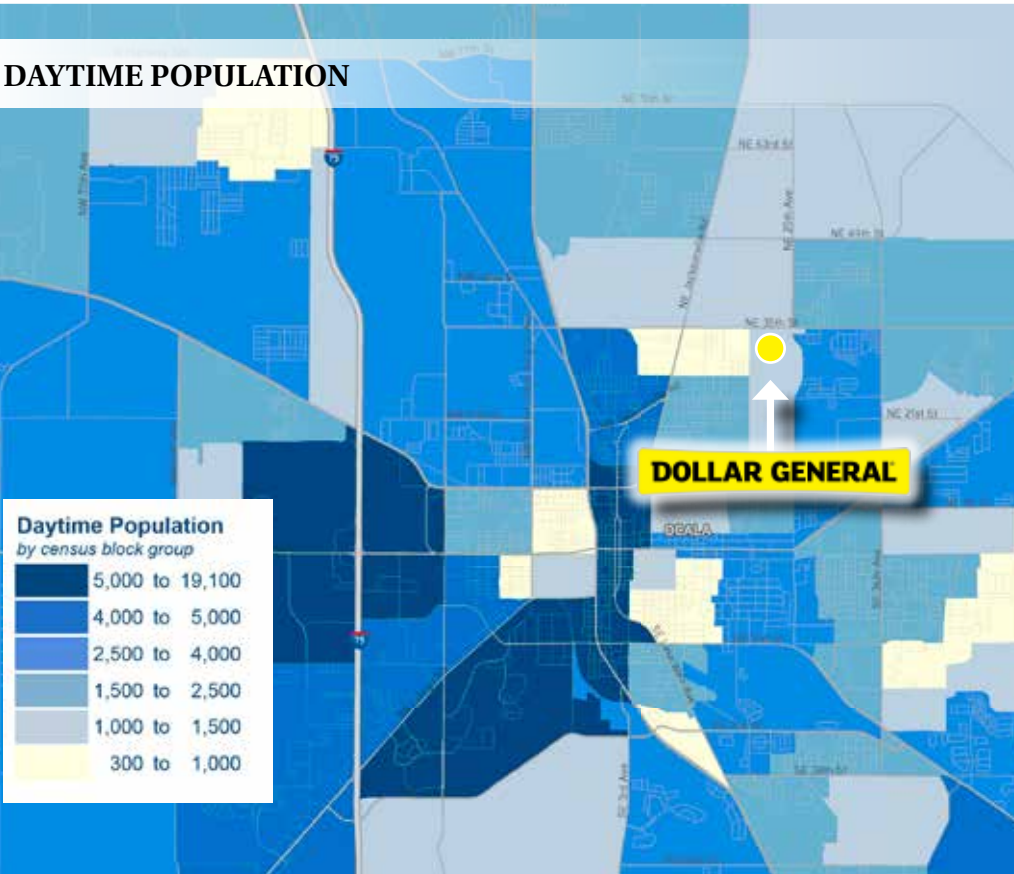
## Dollar General | 2040 NE 35th St, Ocala, FL



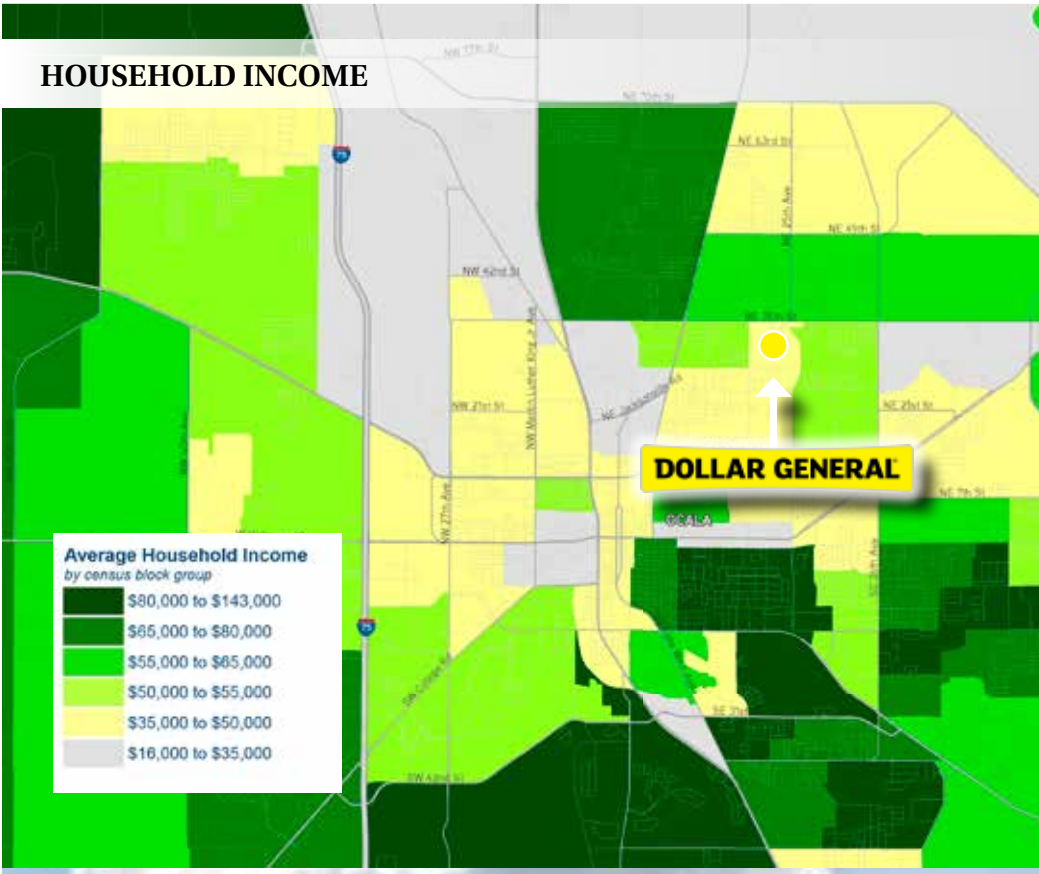
Population	1-MILE	3-MILE	5-MILE
Estimated Population (2016)	6,156	34,984	75,318
Projected Population (2021)	6,358	36,092	77,513
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2016)	2,473	14,823	30,576
Projected Households (2021)	2,554	15,297	31,491
Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2016)	\$54,070	\$46,611	\$52,353
Median Household Income (2016)	\$40,946	\$35,765	\$37,439
Business Facts	1-MILE	3-MILE	5-MILE
Total Businesses	145	2,857	6,277
# of Employees	943	23,654	65,294

Dollar General | 2040 NE 35th St, Ocala, FL

DAYTIME POPULATION



HOUSEHOLD INCOME





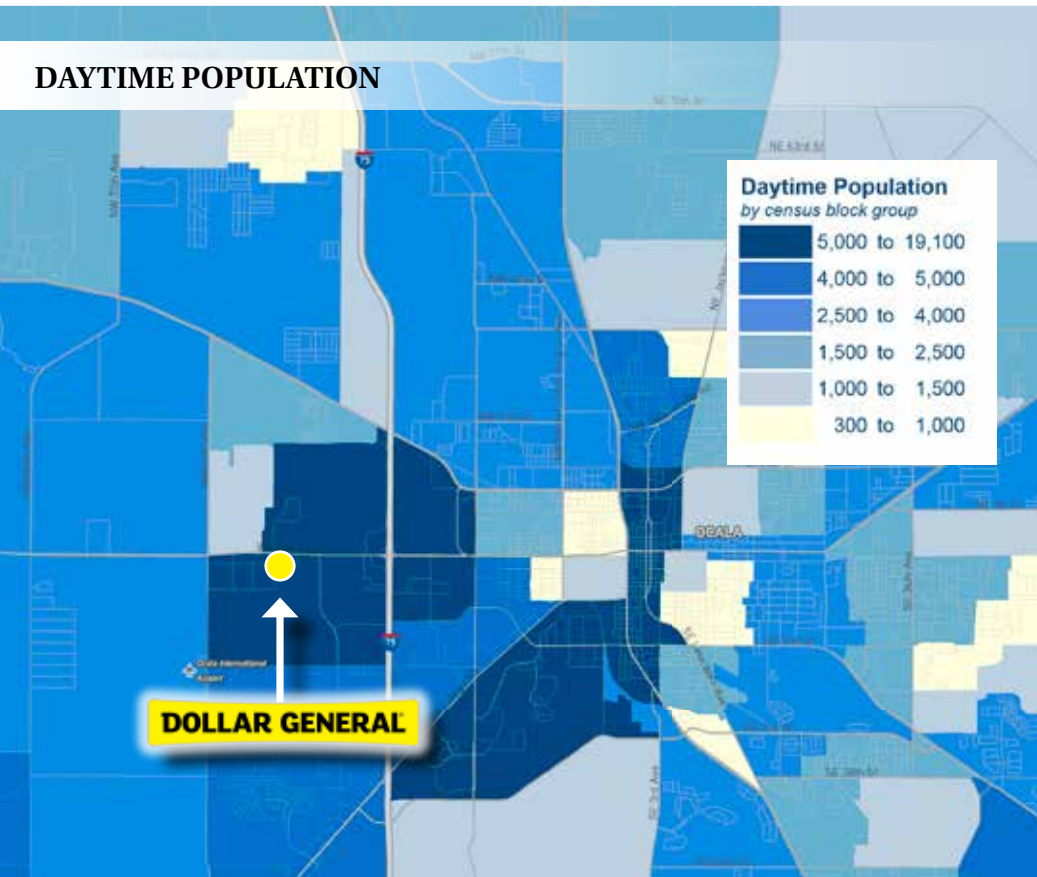
## Dollar General | 5191 FL-40 Ocala, FL



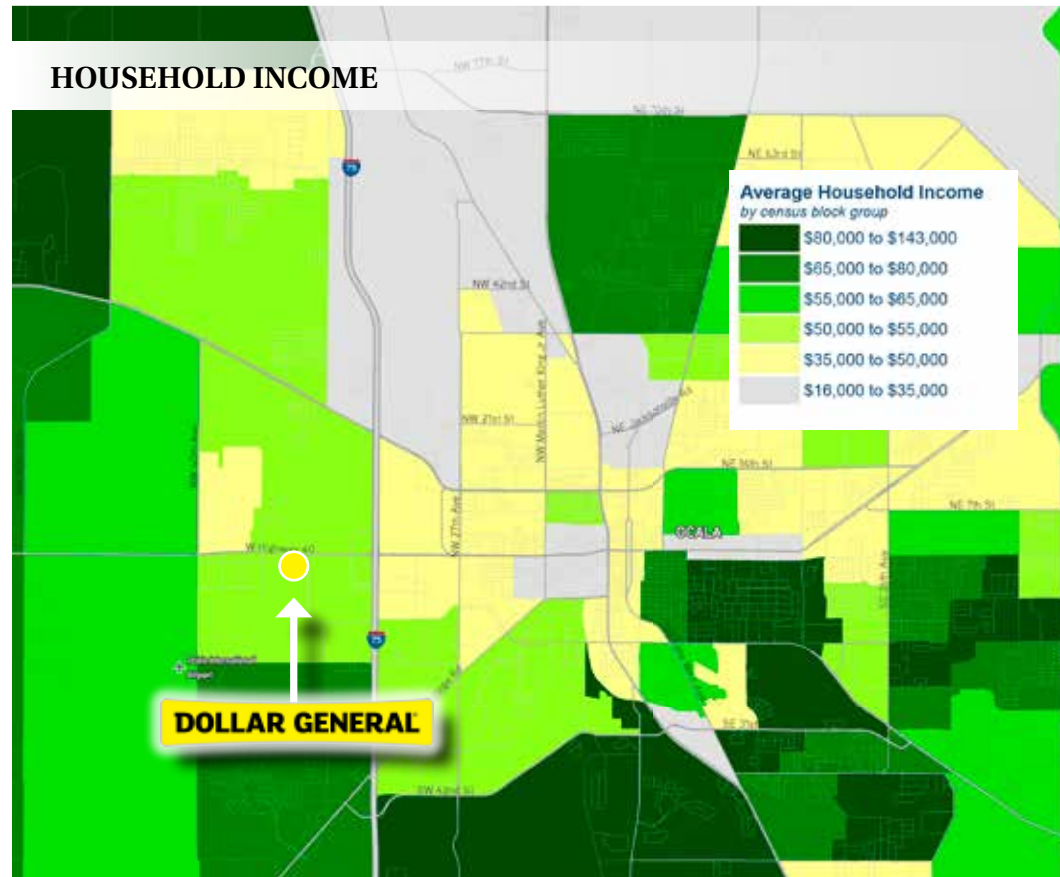
Population	1-MILE	3-MILE	5-MILE
Estimated Population (2016)	1,119	23,952	51,664
Projected Population (2021)	1,135	24,521	53,000
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2016)	351	9,309	20,881
Projected Households (2021)	356	9,539	21,430
Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2016)	\$29,963	\$49,374	\$53,461
Median Household Income (2016)	\$24,387	\$35,993	\$37,543
Business Facts	1-MILE	3-MILE	5-MILE
Total Businesses	163	1,786	5,322
# of Employees	2,858	26,710	65,546

# Dollar General | 5191 FL-40 Ocala, FL

## DAYTIME POPULATION



## HOUSEHOLD INCOME





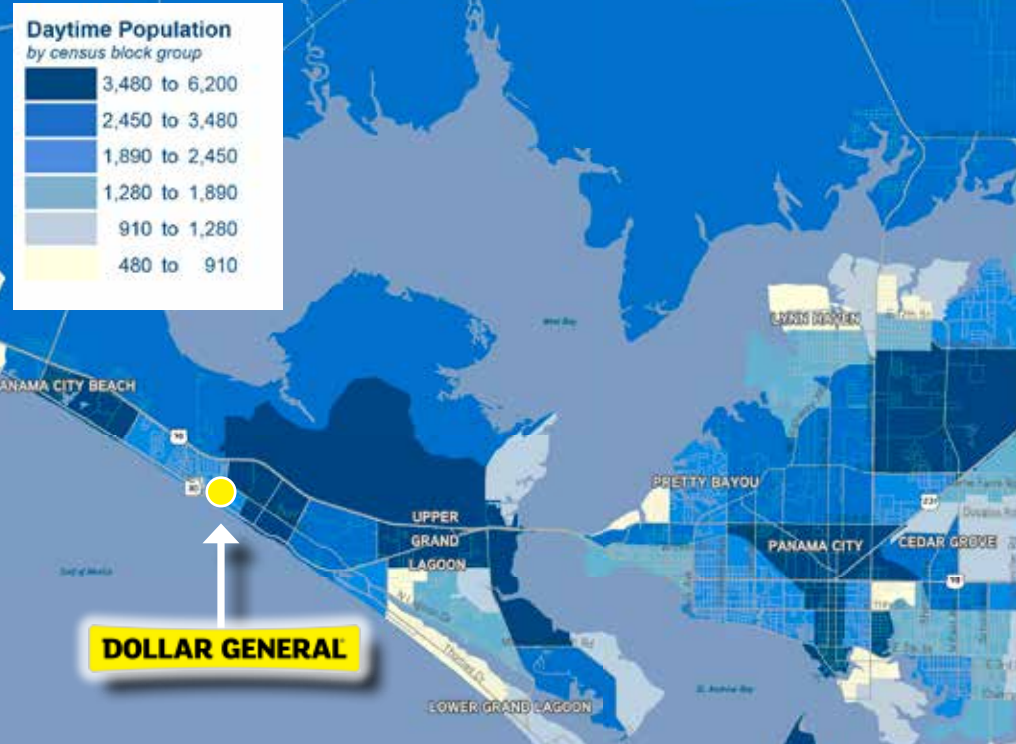
## Dollar General | 412 Lyndell Ln Panama City Beach, FL



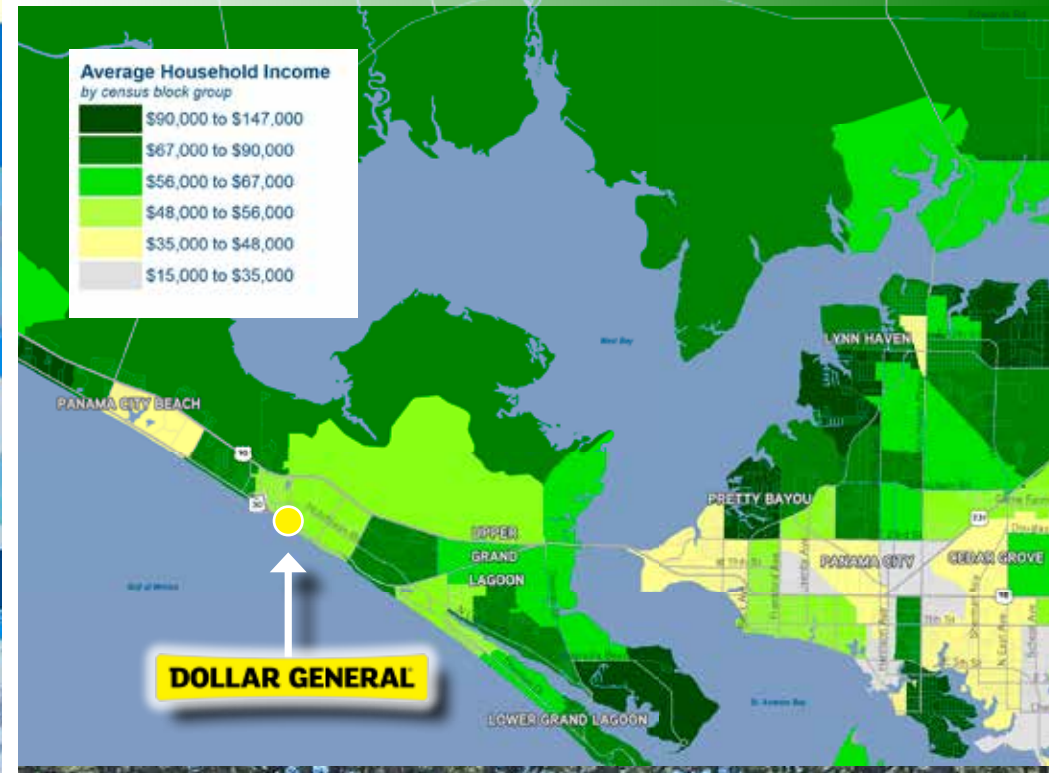
Population	1-MILE	3-MILE	5-MILE
Estimated Population (2016)	3,803	12,517	28,977
Projected Population (2021)	4,149	13,700	31,783
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2016)	1,606	5,475	12,679
Projected Households (2021)	1,739	5,981	13,891
Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2016)	\$54,396	\$62,951	\$63,645
Median Household Income (2016)	\$42,044	\$45,563	\$46,462
Business Facts	1-MILE	3-MILE	5-MILE
Total Businesses	354	1,254	2,370
# of Employees	3,147	19,570	28,954

# Dollar General | 412 Lyndell Ln Panama City Beach, FL

## DAYTIME POPULATION



## HOUSEHOLD INCOME





## Dollar General | 1555 Cheney Highway Titusville, FL



Population	1-MILE	3-MILE	5-MILE
Estimated Population (2016)	8,035	30,592	47,080
Projected Population (2021)	8,314	31,595	48,766
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2016)	3,389	13,453	20,639
Projected Households (2021)	3,502	13,884	21,359
Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2016)	\$60,137	\$58,940	\$56,827
Median Household Income (2016)	\$44,290	\$43,474	\$41,799
Business Facts	1-MILE	3-MILE	5-MILE
Total Businesses	191	1,320	2,373
# of Employees	1,416	11,102	26,434



**Dollar General | 1555 Cheney Highway Titusville, FL**





## Dollar General | 619 W Corsicana St, Athens, TX

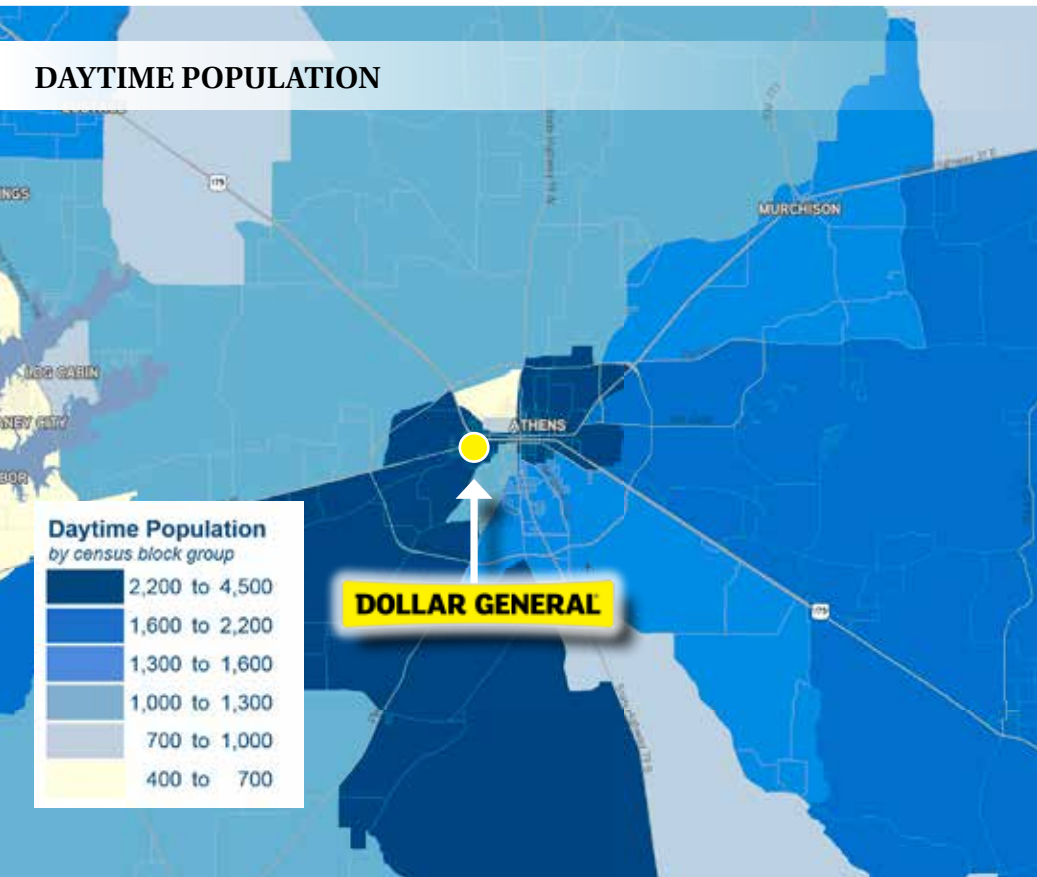


Population	1-MILE	3-MILE	5-MILE
Estimated Population (2016)	4,878	13,517	17,586
Projected Population (2021)	4,973	13,741	17,835
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2016)	1,509	4,903	6,424
Projected Households (2021)	1,540	4,987	6,515
Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2016)	\$41,256	\$52,262	\$53,058
Median Household Income (2016)	\$24,547	\$34,404	\$36,444
Business Facts	1-MILE	3-MILE	5-MILE
Total Businesses	468	1,167	1,304
# of Employees	3,167	10,233	10,991

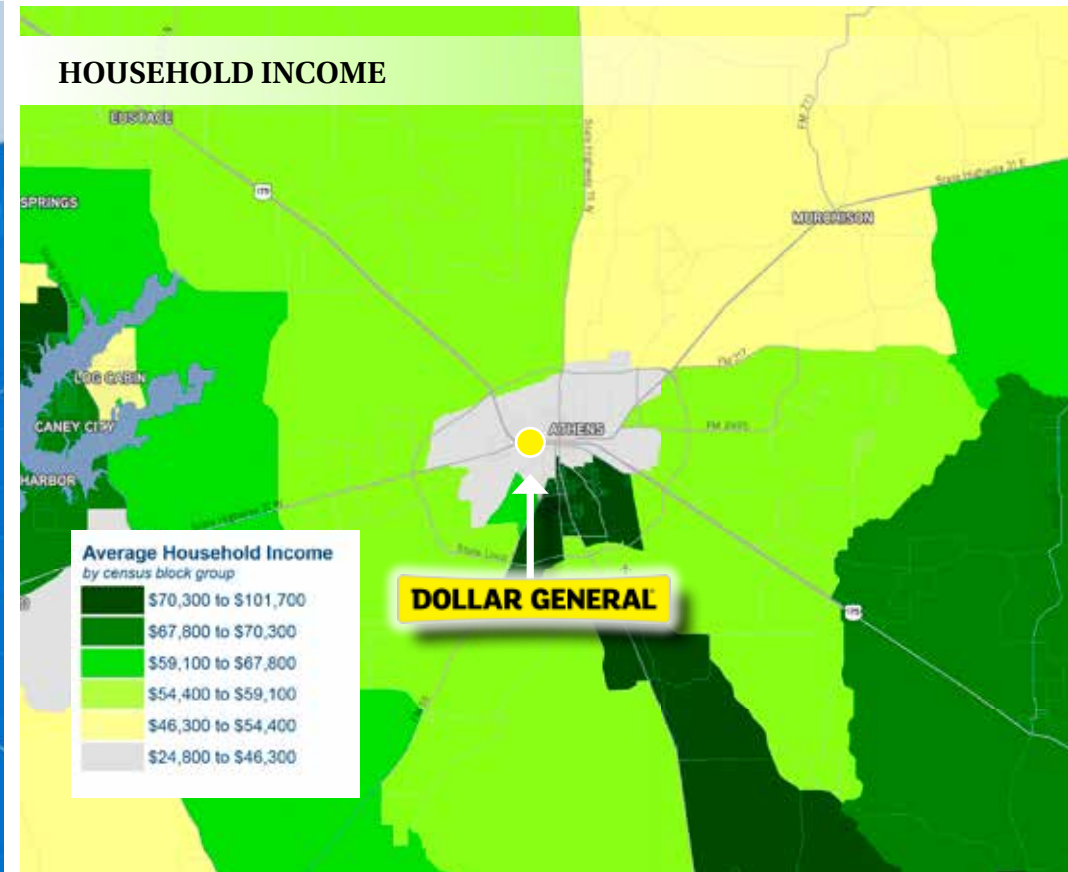


# Dollar General | 619 W Corsicana St, Athens, TX

## DAYTIME POPULATION

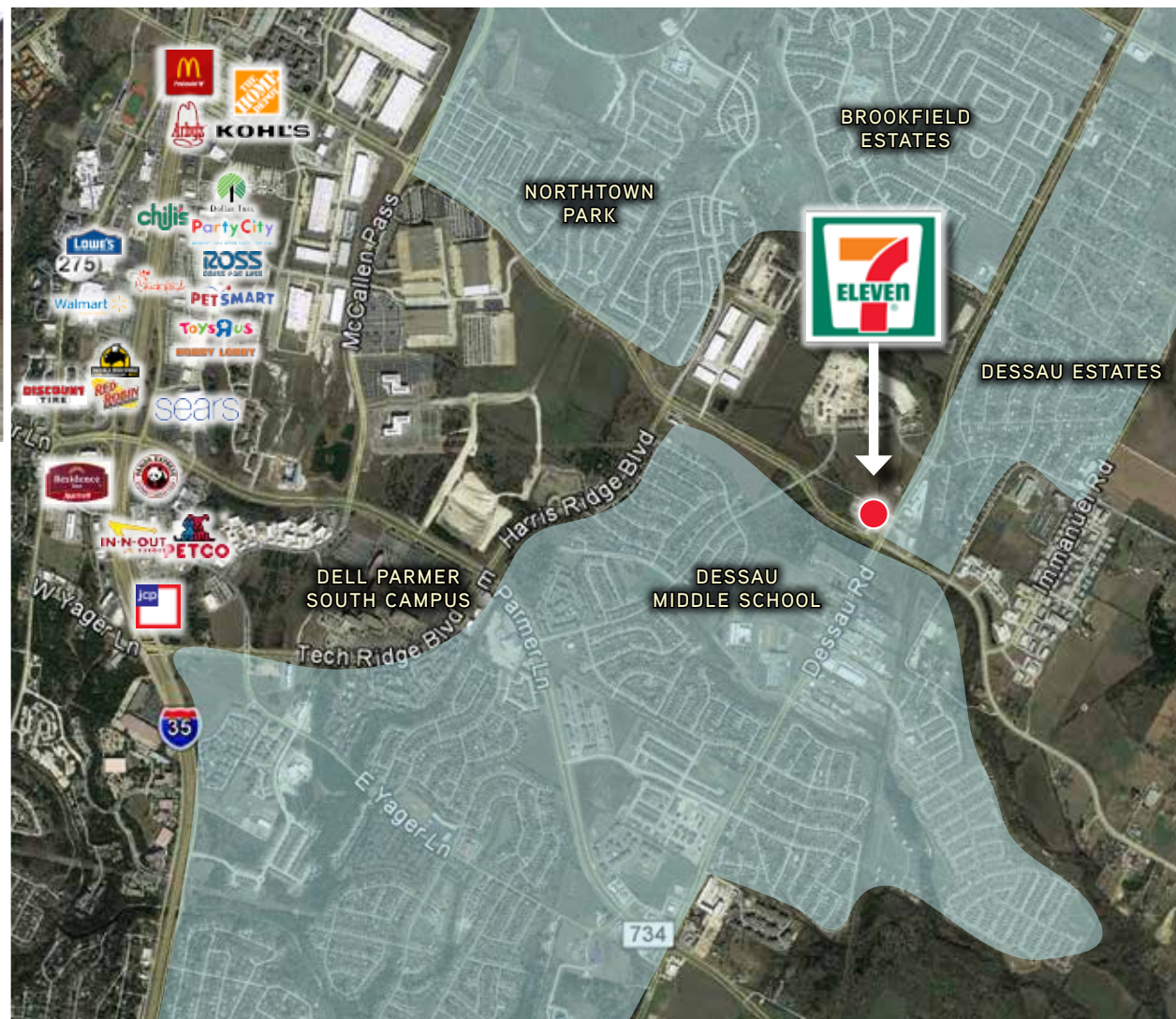


## HOUSEHOLD INCOME





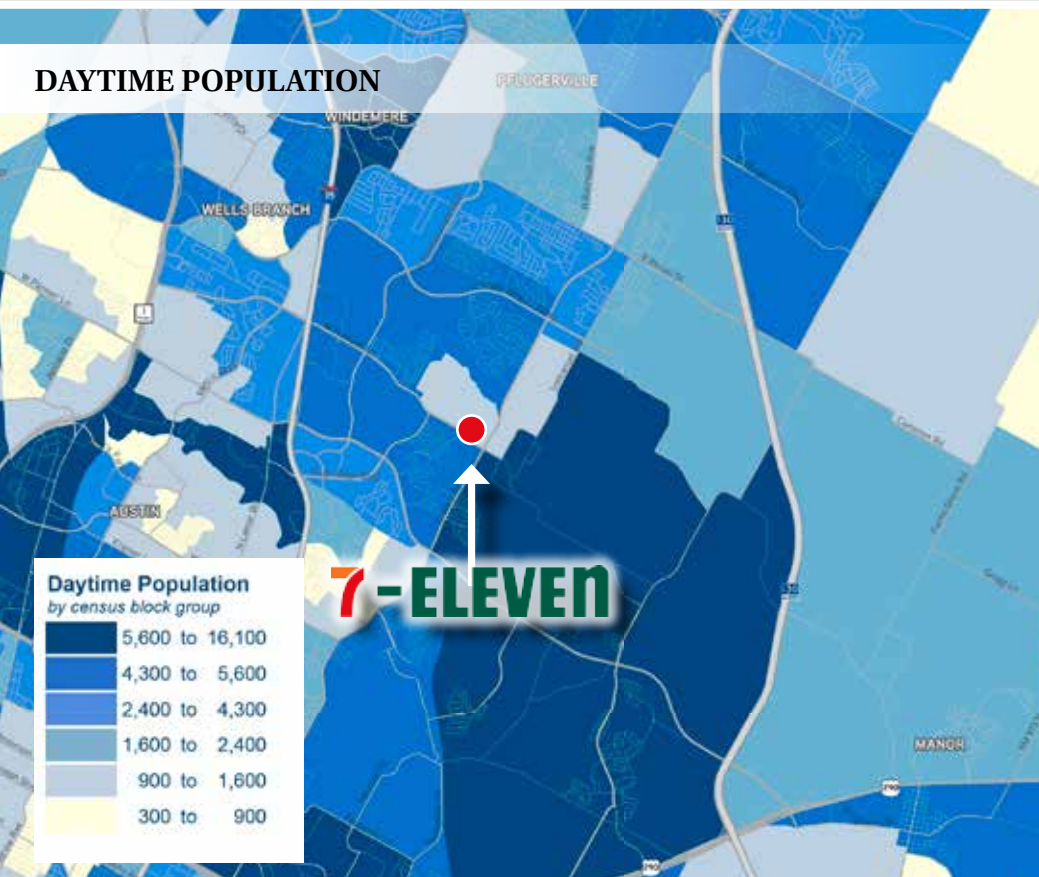
## 7-Eleven | 1624 E Howard Lane, Austin, TX



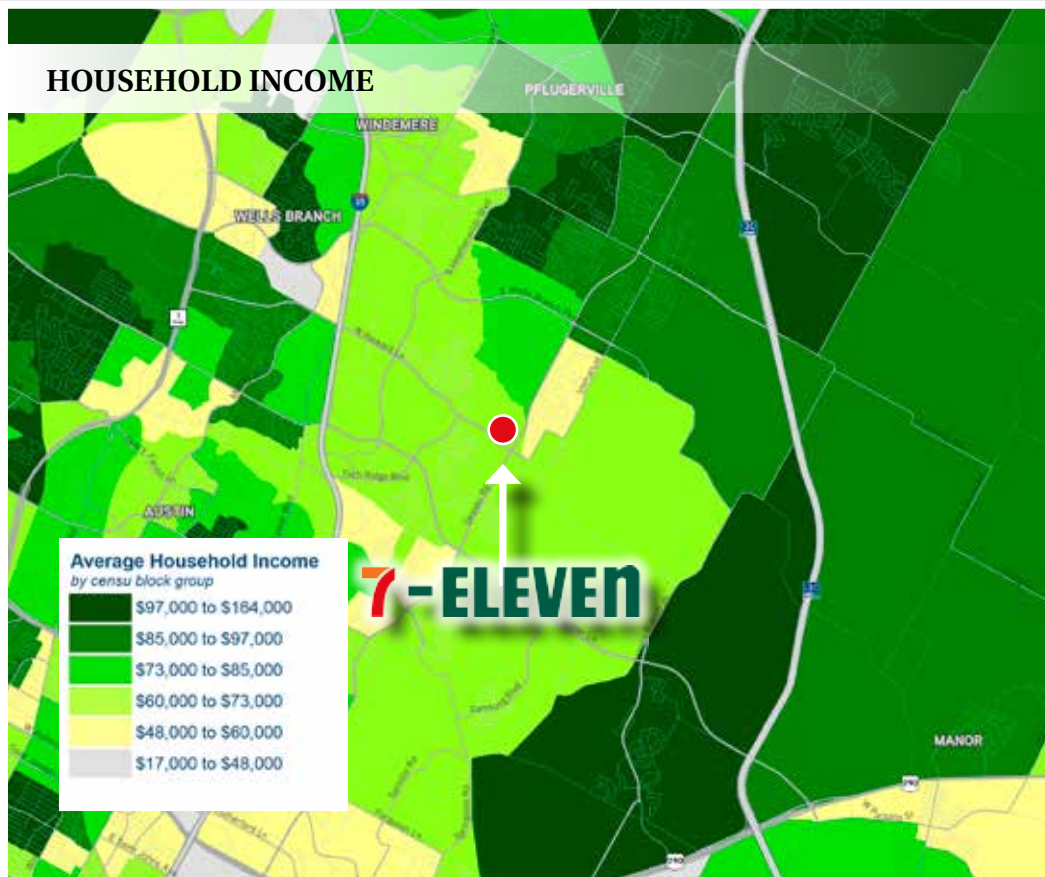
Population	1-MILE	3-MILE	5-MILE
Estimated Population (2016)	8,866	69,016	207,296
Projected Population (2021)	9,889	77,515	232,475
Households	1-MILE	3-MILE	5-MILE
Estimated Households (2016)	3,054	25,460	79,285
Projected Households (2021)	3,413	28,656	88,939
Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2016)	\$65,038	\$74,954	\$71,951
Median Household Income (2016)	\$57,895	\$63,236	\$57,956
Business Facts	1-MILE	3-MILE	5-MILE
Total Businesses	177	1,592	6,502
# of Employees	2,392	27,724	93,281

# 7-Eleven | 1624 E Howard Lane, Austin, TX

## DAYTIME POPULATION



## HOUSEHOLD INCOME





## COMPANY PROFILE

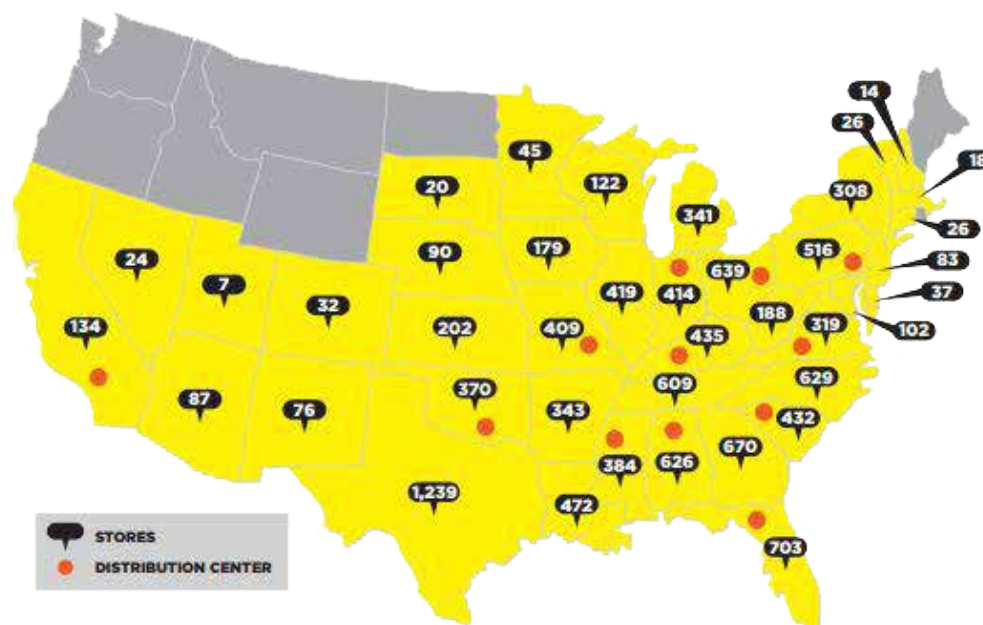
Dollar General Corporation (NYSE: DG), is a discount retailer in the United States. The Company offers a selection of merchandise, including consumables, seasonal, home products and apparel. Its merchandise includes national brands from manufacturers, as well as private brand selections with prices at discounts to national brands. It offers its merchandise at everyday low prices through its convenient small-box locations. The Company sells national brands from manufacturers, such as Procter & Gamble, PepsiCo, Coca-Cola, Nestle, General Mills, Unilever, Kimberly Clark, Kellogg's and Nabisco, which are typically found at higher retail prices elsewhere. Additionally, its private brand consumables offer even greater value with options to purchase value items and national brand equivalent products at substantial discounts to the national brand. The Company operates approximately 13,320 stores located in 43 states located in the southern, southwestern, midwestern and eastern United States.

**DOLLAR GENERAL**

Save time. Save money. **Every day!**

## FAST FACTS

- \$22 billion in sales in fiscal 2016
- 13,320 retail locations as of February 3, 2017
- 7,300 square-foot stores
- 10,000 - 12,000 total stock keeping units (SKUs)  
per store from America's most-trusted manufacturers
- 15 distribution centers
- 120,000+ employees
- Ranked #139 on the Fortune 500 list as of June 2016





## ABOUT 7-ELEVEN

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 60,000 stores in 18 countries, of which nearly 10,500 are in North America. 7-Eleven also is one of the nation's largest independent gasoline retailers. The name 7-Eleven originated in 1946 when the stores were open from 7 a.m. to 11 p.m. Today, offering busy shoppers 24-hour convenience, seven days a week is the cornerstone of 7-Eleven's business.

7-Eleven focuses on meeting the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. Stores typically vary in size from 2,400 to 3,000 square feet and are most often located on corners for great visibility and easy access.

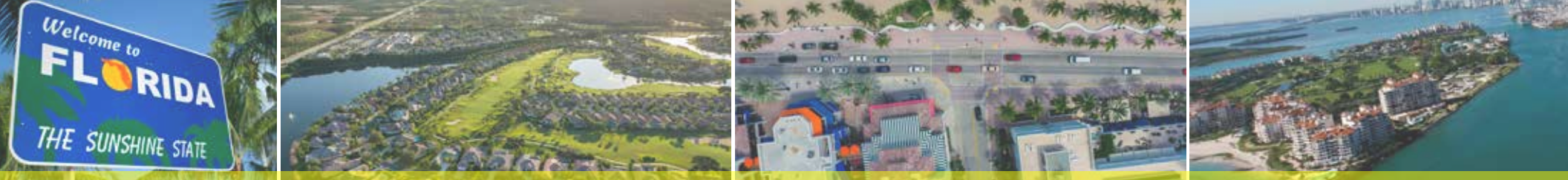
# 7-ELEVEN



## TOP HONORS

- Ranked #3 on Entrepreneur magazine's 2015 Top Global Franchises List
- Recognized by U.S. Veterans Magazine as one of the top 100 veteran-friendly companies on its Best of the Best list
- Ranked on Fast Company magazine's World's Top 10 Most Innovative Companies in Retail
- Ranked No. 10 on the Entrepreneur Top 500 list
- Named Best of the Best in the Convenience Store channel by Entrepreneur magazine in May 2015
- No. 17 on the 2015 BrandZ Top 100 Most Valuable Global Brands list
- No. 5 (out of 35,000 brands worldwide) by the Social Business Index that measures social media interaction across eight social platforms and more than 70 distinct metrics
- Ranked No. 1 on "Best Retail Franchises" list for April 2015 by FranchiseRankings.com





## FLORIDA

Florida is the third largest state by population with 20,612,439 people according to the latest US Census Bureau and is one of the fastest growing states in the USA with a growth rate of 7.8% (almost double the national average of 4.1%). Florida's economy is expected to accelerate at a faster pace than the nation's for the next four years, becoming a \$1 Trillion economy by 2018. Florida has exceeded national job growth since April 2012 and as of January 2017, Florida's job growth rate was 3.4% while the overall U.S. job growth rate was 1.6%. With 40% of all U.S. exports to Latin and South America passing through Florida it is one of the largest export states in the U.S. and is a major gateway for merchandise trade between North America, Latin America, and the Caribbean along with other regions.

## EXCELLENT LOCATION

- Tax Free State - Florida - Sun Belt State - High Growth & Demand
- Low Cost of Entry to Own Large Portfolio
- Florida Projected to Become 16th Largest Economy in The World by 2019
- Florida's Economic Growth Expected to be Faster Than US's Next Four Years
- Florida Economic Growth Projected at 2.9% through 2019
- Strategically Located Assets Across The State of Florida
- Diversified Economic Base - Tourism, Finance, Retail, Services and Healthcare



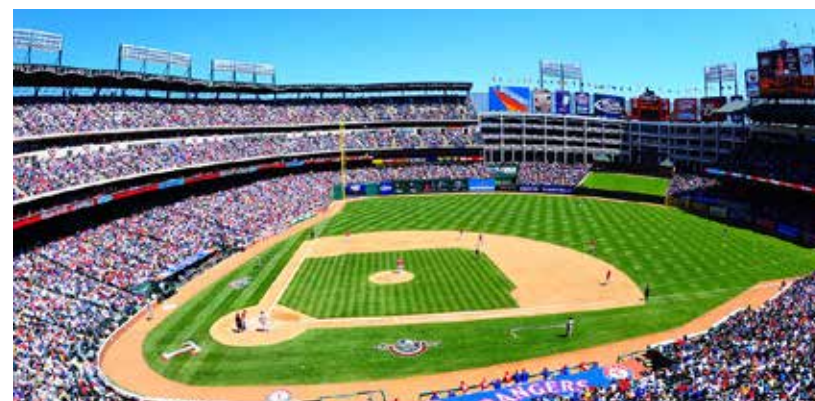


## TEXAS

According to the most recent US Census Bureau data; Texas' has a population of 27,862,596 making it the second largest state in the nation. Texas is expected to increase its population to over 29,510,000 people by 2020 and 33,628,000 people by 2030. Since 2007, Texas has seen increases in both population and employment growth that are 10% greater than the national average. In January 2017, Texas increased non-farm employment by 51,300 jobs; making it the largest gain since February 2013. Additionally, for the first time since 2010, the Texas labor participation rate ticked upward to 63.6%. Texas, already being a hub for international world trade with over 29 official "ports of entry," may be receiving a boon to its economy with the recent completion in 2016 of the \$5.3 Billion Panama Canal expansion. This will provide the capability for both more ships and larger vessels to reach their final destinations quicker and with greater efficiency.

## EXCELLENT LOCATION

- Tax Free State - Sun Belt State - High Growth & Demand
- Low Cost of Entry to Own Large Portfolio
- Increasing Commodity Prices in Texas To Provide Boon for Economy
- Excellent Demographics in Austin, TX - Full Employment
- Diversified Economic Base - Tourism, Finance, Retail, Services and Healthcare





This Offering Memorandum contains select information pertaining to the business and affairs of Dollar General & 7-Eleven Portfolio, FL, TX. It has been prepared by Colliers International. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Dollar General & 7-Eleven Portfolio, FL, TX. or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Colliers International | 3 Park Plaza, Suite 1200 | Irvine, CA 92614

Colliers International makes no guarantees, representations or warranties of any kind, expressed or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. This publication is the copyrighted property of Colliers International and /or its licensor(s) 2015. All rights reserved



## Investmnet Contacts

---

Spencer O'Donnell  
Senior Associate  
License No. 01954051  
949.724.5536  
spencer.odonnell@colliers.com

Eric Carlton  
Senior Vice President  
License No. 01809955  
949.724.5561  
eric.carlton@colliers.com

Jereme Snyder  
Executive Vice President  
License No. 01360233  
949.724.5552  
jereme.snyder@colliers.com

John Sharpe  
Senior Associate  
License No. 01800769  
949.724.5546  
john.sharpe@colliers.com

## Brokers of Record

---

Scott Corbin  
Managing Director  
License No. BK467654  
407.362.6164  
scott.corbin@colliers.com

Ron Schultz  
Director, Retail Investment Services  
License No. SL3050691  
727.442.7184  
ronald.schultz@colliers.com

Patrick Duffy  
President  
License No.  
713.830.2112  
patrick.duffy@colliers.com

Brian Cyphers  
Vice President  
License No. 582332  
213.476.9514  
brian.cyphers@colliers.com