



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



Dollar General &  
Superior Construction  
259 US Highway 301  
Baldwin, FL 32234

# EXCLUSIVELY MARKETED BY:



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# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Present Exclusively For Sale the 10,350 SF Two Tenant Property Secured By Dollar General & Superior Construction. This Property is Located at the Intersection of U.S. 301 and S Railroad Avenue in Baldwin, FL. A Recent Lease Extension and Remodel By Dollar General Reiterates Its Commitment to the Site. Superior Construction Also Just Renewed Through March of 2023. Both Tenants Are Paying Below Market Rent and This Superiorly Constructed Property is Being Offered Below Replacement Cost.

## OFFERING SUMMARY

PRICE	\$1,281,100
CAP	7.00%
NOI	\$89,678
PRICE PER SF	\$123.78
GUARANTOR	Dollar General & Superior Construction

## PROPERTY SUMMARY

ADDRESS	259 US Highway 301 Baldwin, FL 32234
COUNTY	Duval
BUILDING AREA	10,350 SF
LAND AREA	1.74 AC
BUILT	2008





# HIGHLIGHTS

- Recent Early Lease Extension Bringing Remaining Term to 7 Years
- Lease Extension Just Exercised By Superior Construction
- Below Market Rents (Under \$10/SF)
- Recent HVAC Replacement
- Recent Remodel and Capital improvements By Dollar General Demonstrating Commitment to the Location
- Essential and Recession Proof Tenant
- Corporate Guarantee From Dollar General (NYSE:DG): BBB Credit Rating
- Large 1.74 Acre Corner Lot With Excellent Visibility and Access
- Dollar General Operates Over 17,266 Stores in 46 States as of February 26, 2021, With 16 Different Distribution Centers
- Limited Competition With Closest Family Dollar Over 9-Miles Away
- U.S. Route 301 Comprises the Main Route Joining I-75 and Florida's Suncoast With Jacksonville and the I-95 Corridor North Into Georgia
- Baldwin is Situated Within the Jacksonville, FL MSA



# LEASE SUMMARY

TENANT	Dollar General Corporation
PREMISES	A Premise of Approximately 9,100 SF
LEASE COMMENCEMENT	February 5, 2007
LEASE EXPIRATION	March 31, 2028
LEASE TERM	~7 Years Remaining
RENEWAL OPTIONS	3 x 5 Years
RENT INCREASES	8% at Each Option
LEASE TYPE	Double Net (NN)
PERMITTED USE	Discount/Dollar Store
PROPERTY TAXES	Reimbursed 88% Pro-Rata
INSURANCE	Reimbursed
COMMON AREA	Partially Reimbursed
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Landlord's Responsibility
HVAC	Landlord's Responsibility if Over \$700
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

# LEASE SUMMARY

TENANT	Superior Construction
PREMISES	A Premise of Approximately 1,250 SF
LEASE COMMENCEMENT	May 18, 2018
LEASE EXPIRATION	March 31, 2023
LEASE TERM	~2 Years Remaining
RENEWAL OPTIONS	N/A
RENT INCREASES	N/A
LEASE TYPE	Gross
PERMITTED USE	Office/Warehouse
PROPERTY TAXES	Landlord 12%
INSURANCE	Landlord's Responsibility
COMMON AREA	Partially Reimbursed
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No



## RENT ROLL



TENANT	SQUARE FOOTAGE	% OF TOTAL	ANNUAL BASE RENT	RENT PER SF	COMMON AREA MAINTENANCE	EFFECTIVE RENT	RENTAL INCREASE	LEASE BEGIN	LEASE END	OPTIONS
Dollar General	9,100 SF	87.92%	\$86,400	\$9.49	\$4,506.60	\$90,906.60*	8% at Each Option	02/05/2007	03/31/2028	3 x 5 Years
Superior Construction	1,250 SF	12.08%	\$6,600	\$5.28	\$480.00	\$7,080.00	None	05/18/2018	03/31/2023	None
TOTAL	10,350 SF	100%	\$93,000	\$8.99	\$4,986.60	\$97,986.60				

\*Does Not Include Tax & Insurance Reimbursement



# INCOME & EXPENSES

INCOME		
	MONTHLY	ANNUAL
SUPERIOR CONSTRUCTION		
Rent	\$550.00	\$6,600.00
CAM	\$40.00	\$480.00
DOLLAR GENERAL		
Rent	\$7,200.00	\$86,400.00
CAM	\$375.55	\$4,506.60
EXPENSES		
Property Tax	Reimbursed 88%	\$2,351.81
Insurance	Reimbursed	
Repairs	Landlord	\$2,000.00
Day Labor	Landlord	\$275.00
Lawn Maintenance	Landlord	\$3,682.00
Rental Income Tax	Reimbursed	
NET OPERATING INCOME		\$89,677.79





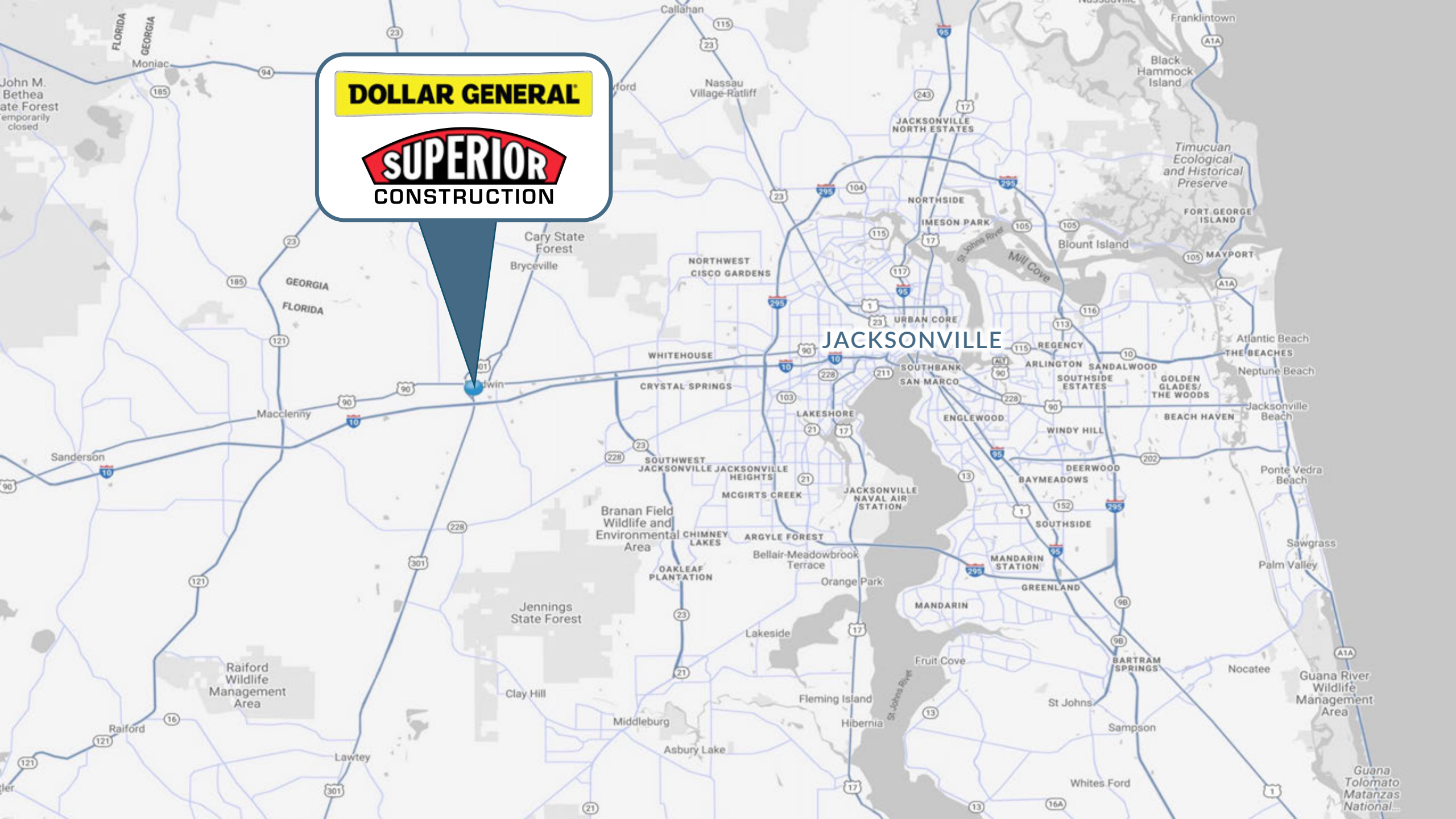




**DOLLAR GENERAL**

**SUPERIOR**  
CONSTRUCTION

JACKSONVILLE





Mamie Agnes  
Jones Elem School

Baldwin Middle-Senior  
High School



JJ's Produce  
& Stuff

Papa Seans  
Pizza



Baldwin Market



**DOLLAR GENERAL**







Baldwin Village  
Apartments

Saint Paul Missionary  
Baptist Church



**DOLLAR GENERAL**





DOLLAR GENERAL

True Value

Exxon ACE

FAMILY DOLLAR

CVS pharmacy

O'Reilly AUTO PARTS

Exxon

gerber

CIRCLE K

Shell

Chevron

NAPA

AutoZone

Walgreens

Badcock & more

ANYTIME FITNESS

save a lot

TD Bank

CIRCLE K

Shell

cricket

POPEYES

AMERIS BANK

Walmart

DUNKIN'

MURPHY USA

SUBWAY

Great Clips

Starbucks

T

Arbys

BURGER KING

SUBWAY

Waffle House

Shell

CIRCLE K

Mobil

Pilot

McDonald's

Red Roof

TA

Bojangles

Loves

DOLLAR GENERAL

SUPERIOR CONSTRUCTION

TRACTOR SUPPLY CO.

DOLLAR GENERAL

ZAXBY'S

BURGER KING

McDonald's

Winn-Dixie

HIBBETT SPORTS

CAFO

Waffle House

DOLLAR TREE

Pizza Hut

SUBWAY

Kellogg's Fried Chicken

Hardee's

jiffy lube

Travelodge

FIREHOUSE SUBS

Pizza

6

SUNOCO

Mobil

DOLLAR GENERAL

CIRCLE K

SUBWAY

Mobil





## BALDWIN | DUVAL COUNTY | FLORIDA

Baldwin is a town in Duval County, Florida. Due to its unique location, it is a very desirous place to live, raise a family and /or operate a business, large or small. Baldwin is a small community where one will find friendly hospitable people. The boundary lines of the town covered 11 sq miles. The current population of Baldwin, Florida is 1,485, based on the projections of the latest US Census estimates. The Town of Baldwin is located approximately 20 miles West of Jacksonville, Florida which is the most populous city in both the state of Florida and the southeastern United States. Jacksonville FL has an estimated population of 929,647 residents.

The economy of Baldwin, FL employs 769 people. The largest industries in Baldwin, FL are Health Care & Social Assistance, Retail Trade, and Accommodation & Food Services, and the highest paying industries are Transportation & Warehousing, & Utilities, Transportation & Warehousing, and Public Administration. Due to its close proximity to the city of Jacksonville the residents of Baldwin can take advantage of the economic factors of the major city. Jacksonville's location on the St. Johns River and the Atlantic Ocean proved providential in the growth of the city and its industry. The area's economy is balanced among distribution, financial services, biomedical technology, consumer goods, information services, manufacturing, insurance, and other industries. Jacksonville is the cultural, commercial and financial center of North Florida. A major military and civilian deep-water port, Jacksonville's riverine location supports two United States Navy bases and the Port of Jacksonville, Florida's third largest seaport. The two U.S. Navy bases, Blount Island Command and the nearby Naval Submarine Base Kings Bay, form the 3rd largest military presence in the U.S.

In Baldwin one can Rent a ride at Loco Motion bicycle shop and pedal down the 3.5-mile Cady Way Trail that weaves past tree canopies, bougainvillea vines and hyper-manicured lawns. Nearby in Blue Jacket Park, a 55-acre park, is track and field complex, lighted baseball fields, tennis courts, basketball courts, picnic areas with covered pavilions, two children's playgrounds, a great lawn for soccer and field games, fountain plaza and grand stairs. The Florida-Georgia game (also known as the "World's Largest Outdoor Cocktail Party"), the annual college football game between the rival Florida Gators and Georgia Bulldogs has been held in nearby Jacksonville since 1933 and brings thousands of fans.



JACKSONVILLE DEEP-WATER PORT



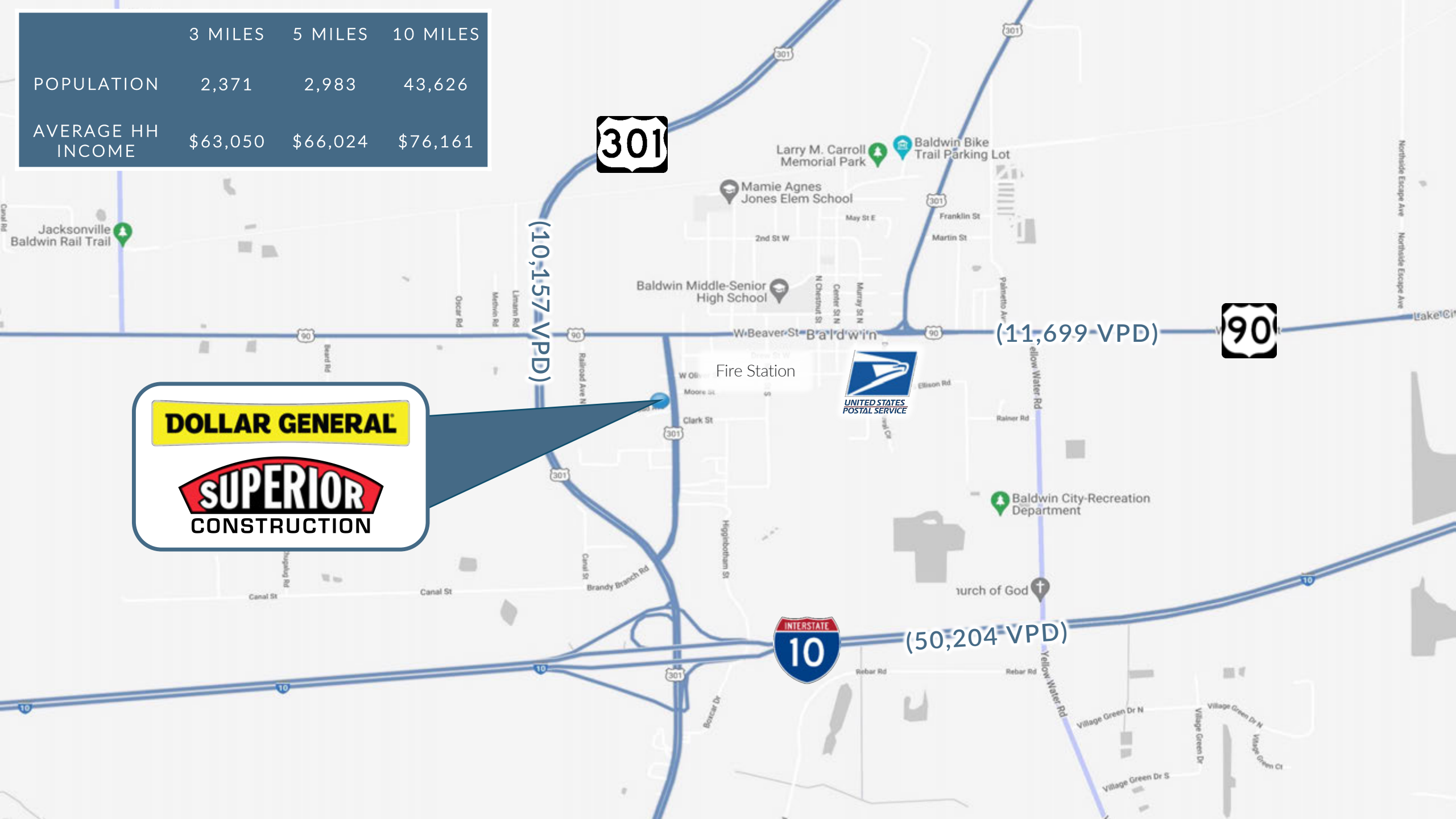
CADY WAY TRAIL



JACKSONVILLE, FL



	3 MILES	5 MILES	10 MILES
POPULATION	2,371	2,983	43,626
AVERAGE HH INCOME	\$63,050	\$66,024	\$76,161



**DOLLAR GENERAL**

**SUPERIOR**  
CONSTRUCTION



D O L L A R   G E N E R A L

# TENANT PROFILE

Dollar General Corporation (NYSE: DG) was founded in 1939 and has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money.

Every day! by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at low everyday prices in convenient neighborhood locations. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

As of February 26, 2021, Dollar General Corporation operated 17,266 stores in 46 states in the United States. For fiscal 2019, Dollar General executed approximately 2,600 real estate projects comprised of 1000 new stores, 1,500 store remodels and 80 store relocations. For the 52-week fiscal year ending January 29, 2021 ("fiscal year 2020"), the company plans to execute nearly 2,600 real estate projects, including 1,000 new store openings, 1,500 mature store remodels, and 80 store relocations. The company continues to expect capital expenditures in the range of \$775 million to \$825 million.



COMPANY TYPE  
NYSE: DG



FOUNDED  
1939



# OF LOCATIONS  
17,266+



HEADQUARTERS  
Goodlettsville, TN



WEBSITE  
[dollargeneral.com](https://dollargeneral.com)



# TENANT PROFILE

Superior Construction's entrepreneurial spirit, quality construction, and pursuit of complex projects began in the 1920s. Established in Gary, Indiana, the company foundation has always been in building the infrastructure of America. Schools, post offices, and libraries are some of the first projects Superior Construction completed, helping shape the America we know today. As the company grows, so too do the types of work we perform. They now take on large, complex structures in transportation, industrial, and a variety of necessary American infrastructure, delivering quality work safely and honestly nationwide.

The Superior Construction team leverages more than 80 years of company experience to build a variety of complex structures and projects. Our unique design solutions, forward-thinking technology, depth of expertise, and safe work environments ensure quality that exceeds client expectations.

Superior Construction is a fourth-generation, family-owned business led by CEO Nick Largura. The Largura family continues to provide leadership and strategy, and Nick, supported by industry leaders and experts, holds the company to the high standards while leading with integrity, vision, and commitment.



COMPANY TYPE  
Private



FOUNDED  
1923



# OF LOCATIONS  
6



HEADQUARTERS  
Jacksonville, FL



WEBSITE  
[superiorconstruction.com](http://superiorconstruction.com)



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





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