

DOLLAR GENERAL®



510 HIGHWAY 90 WEST
HOLT, FL

Busy Location at Signalized Intersection



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NET LEASE GROUP

DOLLAR GENERAL



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Executive Summary

Dollar General

510 Highway 90 West | Holt | Florida

Offering Price

\$1,859,300

Cap Rate 5.25%

Net Operating Income \$97,614

Gross Leaseable Area +/- 9,266 SF

Lot Size 1.22 Acres

Year Built/Remodeled 2017

Guarantor Corporate



Lease Summary

Lease Type	Absolute Net (NNN)	Original Lease Term	15 Years
Roof/Structure	Tenant Responsibility	Remaining Lease Term	10+ Years
Lease Commencement	1/1/2017	Renewal Options	4, 5-Year Options
Lease Expiration	12/31/31	Rent Increases	10% in Each Option

Rent Schedule

Rent Period	Dates	Annual Rent	Rent Increase	Cap Rate
Current	Through 12/31/31	\$97,614	-	5.25%
Option 1	1/1/32 - 12/31/36	\$107,375	10%	5.78%
Option 2	1/1/37 - 12/31/41	\$118,113	10%	6.35%
Option 3	1/1/42 - 12/31/46	\$129,924	10%	6.99%
Option 4	1/1/47 - 12/31/51	\$142,917	10%	7.69%

Investment Highlights



NNN Dollar General at Signalized Intersection w/ Strong Traffic

Absolute NNN Dollar General Located at the Highly Visible Signalized Intersection of US Highway 90 West and Log Lake Road with a Strong Combined Traffic Count Exceeding 10,000 Vehicles Per Day



Recently Constructed Asset w/ Extended Lease Term

Asset Constructed in 2017 with Over 10 Years of Base Lease Term Remaining and 10% Rent Increases in Each of the Lease's 4, 5-Year Options to Hedge Against Inflation



Corporate Guarantee

Lease Corporately Guaranteed by Dollar General, an American Chain of Variety Stores with Over 16,000 Locations Nationwide and an S&P Credit Rating of BBB



Located Just 35 Minutes from Downtown Pensacola

Located Just 35 Minutes from Downtown Pensacola, the Principal City of the Pensacola Metropolitan Area Which Collectively Consists of Over 502,000 Residents



Sound Population Growth

Area Projected to Experience Steady Population Growth Expected at Nearly 4 Percent Within a 5-Mile Radius Between 2021 and 2026 Creating an Optimistic Forecast for Additional Demand at the Site



Target Dollar General Demographics

Situated in an Area with Over 3,400 People Living Within a 5-Mile Radius with an Average Annual Household Income Exceeding \$69,000 Providing an Ideal Location for Dollar General Operations

Parcel Map



US Highway 90 5,900 VPD

Log Lake Rd 4,500 VPD



Building Images



Regional Map



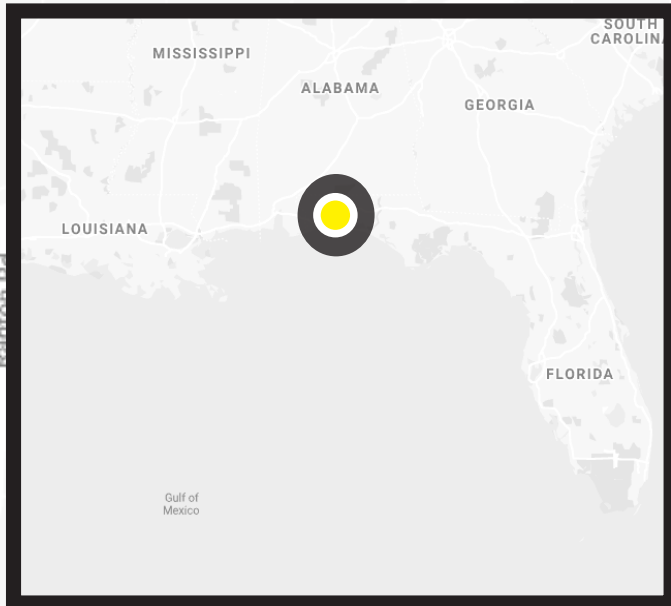
*Pensacola Metropolitan Area
Population +/- 502,000*

**DOLLAR
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Subject Property

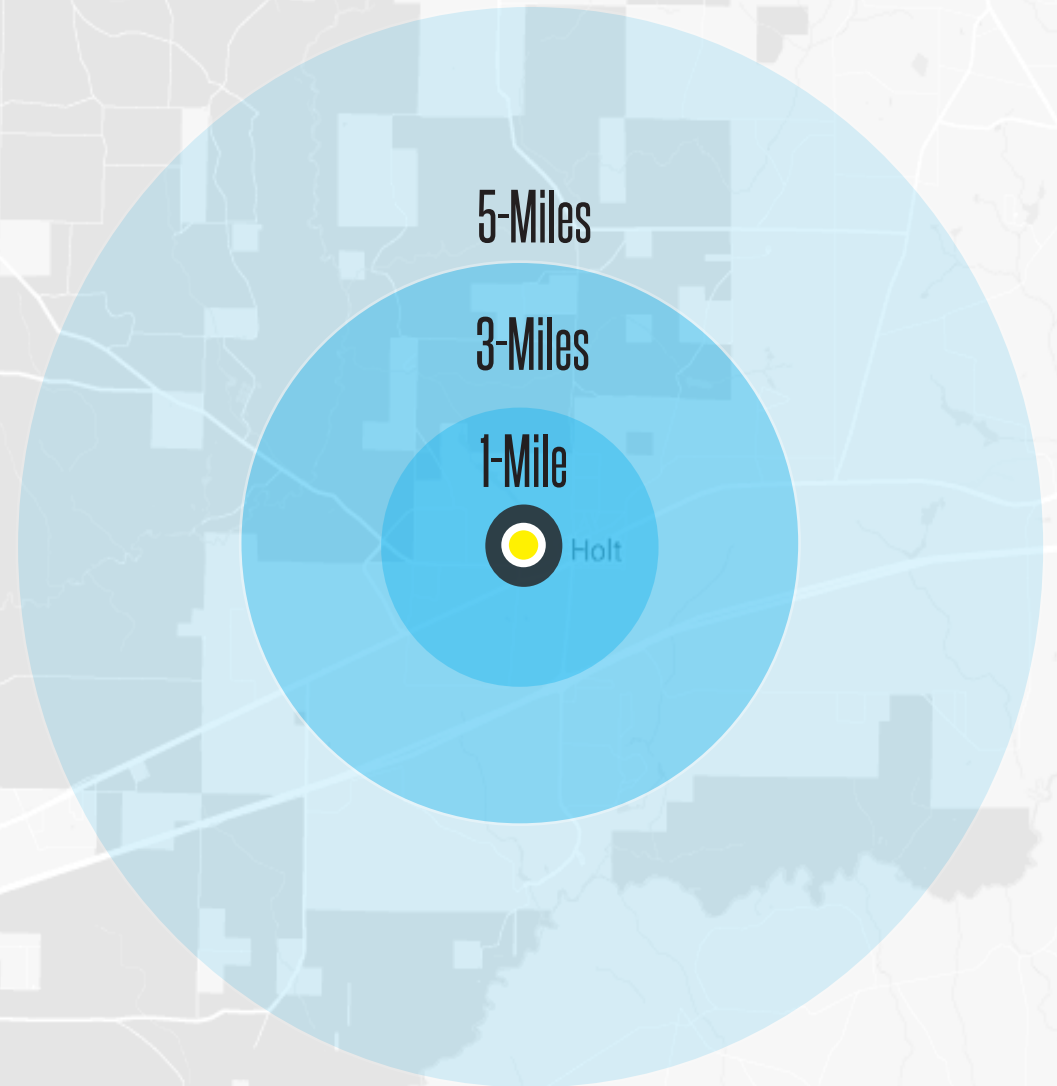
30 Minute Drive

Regional Map



Demographics

	1 Mile	3 Miles	5 Miles
POPULATION			
2026 Projection	259	1,937	3,569
2021 Estimate	249	1,866	3,435
Projected Growth 2021-2026	3.80%	3.80%	3.89%
INCOME			
Average	\$71,729	\$71,737	\$69,941
Median	\$51,520	\$51,607	\$52,571
Per Capita	\$29,925	\$29,689	\$28,093
HOUSEHOLDS			
2026 Projection	110	815	1,450
2020 Estimate	104	772	1,379
Projected Growth 2021-2026	5.50%	5.50%	5.13%
Growth 2000-2010	14.62%	14.46%	15.48%

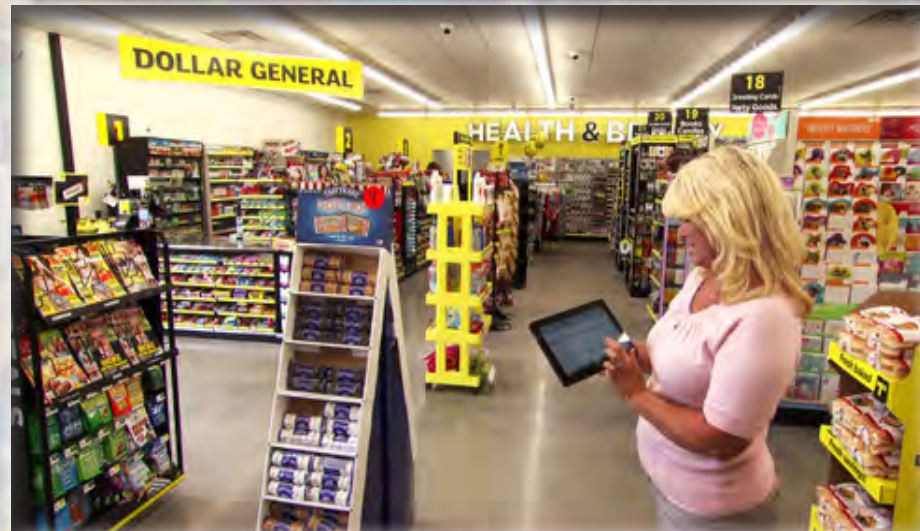


Tenant Overview

**DOLLAR
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Dollar General Corporation, a discount retailer, provides various merchandise products in the southern, southwestern, midwestern, and eastern United States. The company offers consumable products, including paper and cleaning products, packaged food products, perishable, snacks and candies, health and beauty products, pet products, and tobacco products. It also provides seasonal products, prepaid phones and accessories, gardening supplies, hardware products, and automotive and home office supplies as well as home products, and apparel and accessories.

As of February 28, 2020, Dollar General Corporation operated 16,368 stores in 45 states in the United States. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.



Industry | Dollar Store
Locations | 16,300+

Headquarters | Goodlettsville, TN
Credit Rating | BBB (S&P)

Employees | 143,000
Website | www.dollargeneral.com

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