



Dollar General  
3118 Southwest Main Blvd  
Lake City, FL 32025



# EXCLUSIVELY MARKETED BY:



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SANDS INVESTMENT GROUP

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# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 9,014 SF Dollar General at 3118 SW Main Blvd in Lake City, FL. This Property Provides a Corporate Guaranteed Investment in an Income Tax-Free State. Landlord is Reimbursed By Tenant For Property Taxes and Insurance and Tenant Pays Landlord Monthly Fee For Common Area Maintenance. This Property is Located Across the Street From Columbia High School, Which is a Major High School With Approximately 2,000 Students, Providing For a Secure Investment.

## OFFERING SUMMARY

PRICE	\$1,445,000
CAP	5.55%
NOI	\$80,160
PRICE PER SF	\$160.31
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	3118 Southwest Main Blvd Lake City, FL 32025
COUNTY	Columbia
BUILDING AREA	9,014 SF
LAND AREA	1.00 AC
BUILT	2007





# HIGHLIGHTS

- Dollar General (NYSE: DG) Operates Over 18,130 Stores and Plans to Add an Additional 1,000 By 2025; DG Has a S&P Credit Rating of BBB
- High-Performing Store, in the Top 15% of All Dollar Generals in the State of Florida Per Placer.ai
- Rent Structure That is Approximately 40% Below New Builds
- Scheduled Total Cumulative Rent Increases of Over 30% Over Next 15 Years; Strong Investment to Hedge Against Inflation
- Property is Across the Street From Columbia High School, a Major High School With Approximately 2,000 Students
- Property is Strategically Located on Route 41 With Close Proximity to I-75 Exits; The Site Sees Approximately 12,345 VPD
- Strong Demographics With an Average Household Income of \$64,052 Within a 5-Mile Radius
- Highly Desirable, Income Tax-Free Florida Asset
- Located One Hour West of Jacksonville, FL and 30-Miles South of Georgia/Florida Border
- Nearby Attractions Include: Alligator Lake Park and North Florida Speedway Offering Fishing, Hiking, Canoeing and Entertainment Which Brings Many People to the Area





# LEASE SUMMARY

TENANT	Dollar General
PREMISES	A Building of Approximately 9,014 SF
LEASE COMMENCEMENT	January 8, 2007
LEASE EXPIRATION	July 31, 2027
LEASE TERM	5 Years Remaining
RENEWAL OPTIONS	3 x 5 Years
RENT INCREASES	10% Rental Increase Per Option
LEASE TYPE	Double Net (NN)
PERMITTED USE	Retail
PROPERTY TAXES	Tenant Reimburses Landlord
INSURANCE	Tenant Reimburses Landlord
COMMON AREA	Tenant Pays Landlord Monthly Fee
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

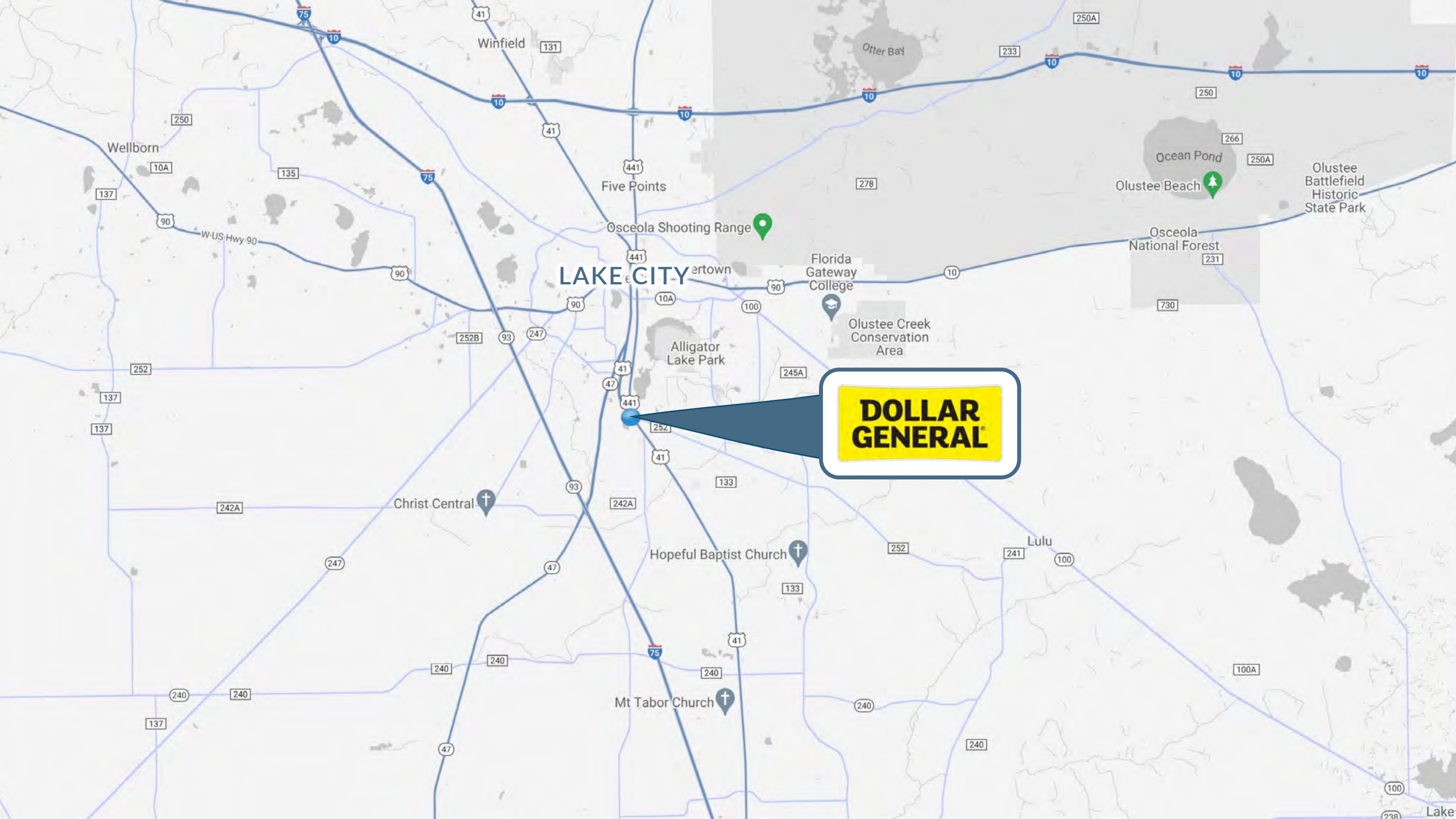
SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
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9,014 SF	\$80,160	\$8.89
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LAKE CITY

**DOLLAR  
GENERAL**





Columbia High School

Verdale Apartments



Cowboys Night Club

Sundial Apartments

Mini Storage & Record Storage of Lake City

Southside Produce

S & S Food Stores

Wayne's Carpet Plus



SW Main Blvd

**DOLLAR GENERAL**





Sherm's Auto  
Repair & Restoration

Covenant  
Community School

Lake City VA  
Medical Center

Cambridge Prep  
Academy

Mack's Tools and  
Mower Parts

Mack's Tools and  
Mower Parts

Tiger  
Stadium

Columbia High  
School

**DOLLAR  
GENERAL**

41

SW Main Blvd

Sun Stop

S & S Food  
Stores

Airgas  
an Air Liquide company



**Lowe's**  
**belk**  
**BIG LOTS!**  
**TJ-maxx**  
**JCPenney**  
**five BEL'W**  
**HOBBY LOBBY**  
**maurices**  
**ROSS**  
DRESS FOR LESS  
**SHOE DEPT.**  
ENCORE  
**HIBBETT**  
SPORTS

**PET SMART**  
**DISCOUNT TIRE**  
**Publix**  
**SALLY BEAUTY**

**NAPA**  
**Badcock & more**  
HOME FURNITURE  
**POPEYES**  
**Hardee's**  
**BURGER KING**  
**TD Bank**

**LA QUINTA**  
INNS & SUITES  
**Walmart**  
Supercenter  
**FIREHOUSE SUBS**  
**PAPA JOHN'S**

**TSC**  
**TRACTOR SUPPLY CO**  
**DOLLAR GENERAL**

**Steak 'n Shake**  
**Ruby Tuesday**  
**RODEWAY INN**  
**Quality**  
**Rocky Barrel**  
**Holiday Inn**  
**Days Inn**

**FAMILY DOLLAR**  
**save a lot**

**planet fitness**  
**Office DEPOT**  
**OfficeMax**  
**Aaron's**  
**tropical CAFE**  
**Panera BREAD**

**THE HOME DEPOT**  
**ASHLEY**  
**HARBOR FREIGHT**  
**DOLLAR TREE**  
**ALDI**  
**DOLLAR GENERAL**

**DOLLAR GENERAL**







LAKE CITY, FL

## LAKE CITY | COLUMBIA COUNTY | FLORIDA

Lake City, in central north Florida's Columbia County, has been the Gateway to Florida since 1832. Located between Jacksonville, Tallahassee, and Gainesville near the intersection of I-10 and I-75, Lake City and its natural beauty and outdoor activities attract visitors year-round. The City of Lake City had a population of 12,589 as of July 1, 2021. Lake City, Florida, in Columbia county, is 41 miles NW of Gainesville, Florida (center to center) and 59 miles W of Jacksonville, Florida. Its location at the intersection of interstates 10 and 75 – two of the three interstates coming into the state – has made this area Florida's Gateway for tourists traveling to Osceola National Forest, the Everglades, and those looking for livelier destinations in Tampa, Fort Meyers and Orlando. More than 90,000 vehicles travel these interstates each day ensuring a steady stream of customers for retailers, restaurants, breweries, hotels and other tourism and consumer-based businesses.

The largest industries in Lake City, FL are Health Care & Social Assistance, Retail Trade, and Accommodation & Food Services. Being the county seat of Columbia County, it gets access to all economic benefits of the County. Columbia County offers convenient access by road and rail to almost 20 million consumers in Florida alone and a total of sixty million within a one-day truck drive. With its proximity to the Jacksonville Port Authority (JAXPORT) and Port Tampa Bay, Columbia County products can be on their way to worldwide markets in just three hours. Manufacturing, food and beverage production, and distribution centers will find Columbia County particularly ideal with abundant and affordable utilities and other resources close by. With two international airports nearby and one of the region's largest airframe maintenance, repair and overhaul (MRO) service facilities at Lake City Gateway Airport in between, there's plenty of opportunity for aviation businesses.

Lake City offers a variety of recreational opportunities and has many rivers and lakes offering scenic views. Lake City is a natural theme park for outdoor enthusiasts, festival goers, music lovers or those who simply want to spend a little time in a quiet, tranquil setting. Lake City has crystal-clear freshwater springs in Ichetucknee Springs State Park, rocking music festivals, history, culture, paddling and biking. Lake City is home to a number of festivals, including the mid-February Olustee Festival which commemorates with a re-enactment the Civil War Battle of Olustee, the largest Civil War battle to have occurred in Florida, a Beer and Wine Festival in late March and the Alligator Lake Spring Festival in mid-April. The Alligator Lake Spring Festival celebrates native flora and fauna. With over 2,000 hotel rooms, Lake City is a popular place for travellers to stop and spend the night on their way to and from the amusement parks and beaches of central and south Florida.

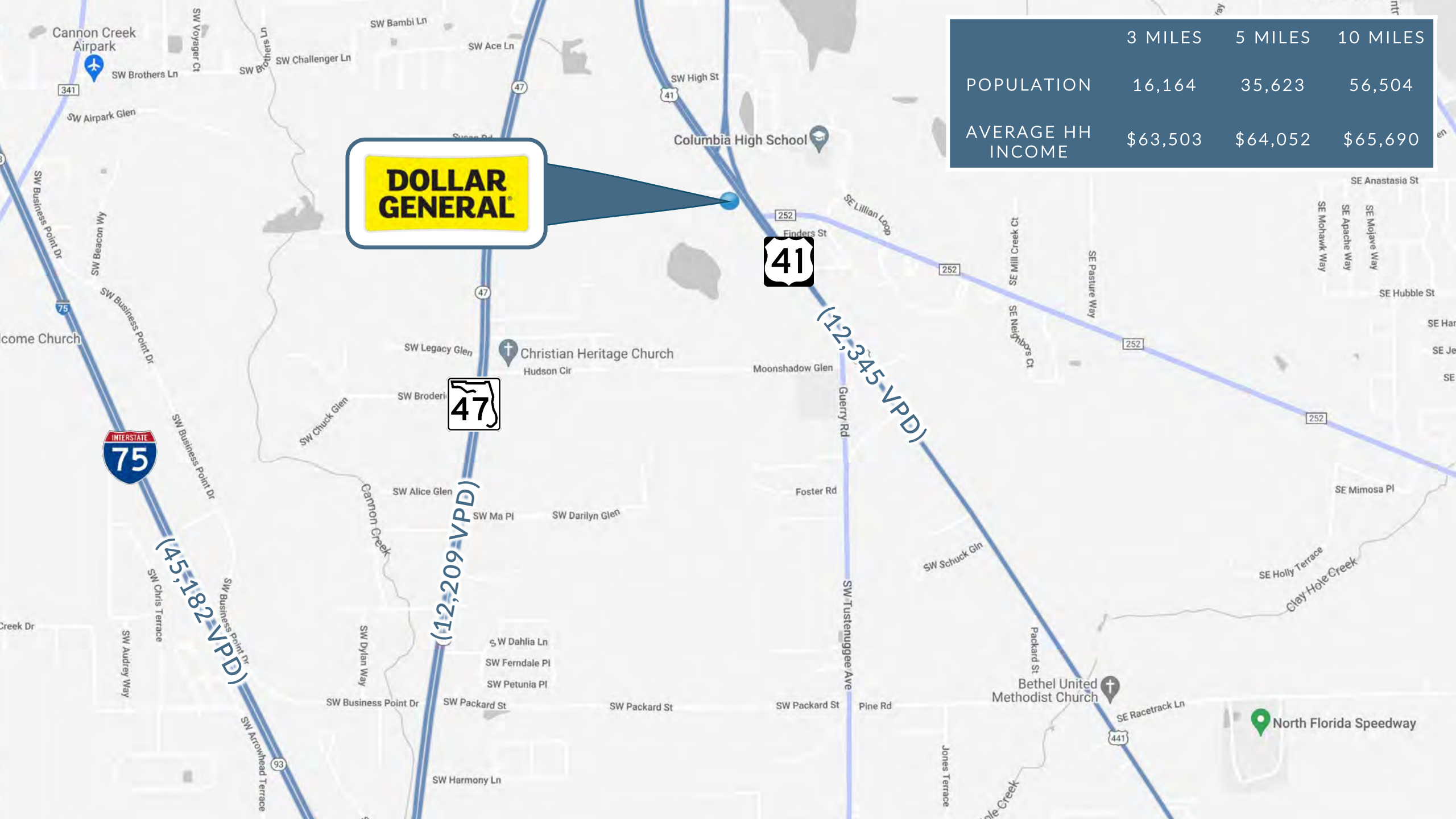


ICHTNETUCKNEE SPRINGS



JACKSONVILLE PORT





**DOLLAR  
GENERAL**

	3 MILES	5 MILES	10 MILES
POPULATION	16,164	35,623	56,504
AVERAGE HH INCOME	\$63,503	\$64,052	\$65,690



# 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.

Dollar General operated 18,130 stores in 46 states as of January 28, 2022. During the year, we completed 2,780 real estate projects, including the opening of our 17,000th store and the launch of our new pop shelf concept, while also delivering the 31st consecutive year of same-store sales growth. In addition, the Company is reiterating its plans to execute 2,900 real estate projects in fiscal year 2021, including 1,050 new store openings, 1,750 store remodels, and 100 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  
18,130



HEADQUARTERS  
Goodlettsville, TN



WEBSITE  
[dollargeneral.com](http://dollargeneral.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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