

Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP



REPRESENTATIVE

OFFERING MEMORANDUM



DOLLAR GENERAL

Deltona (Orlando MSA), FL

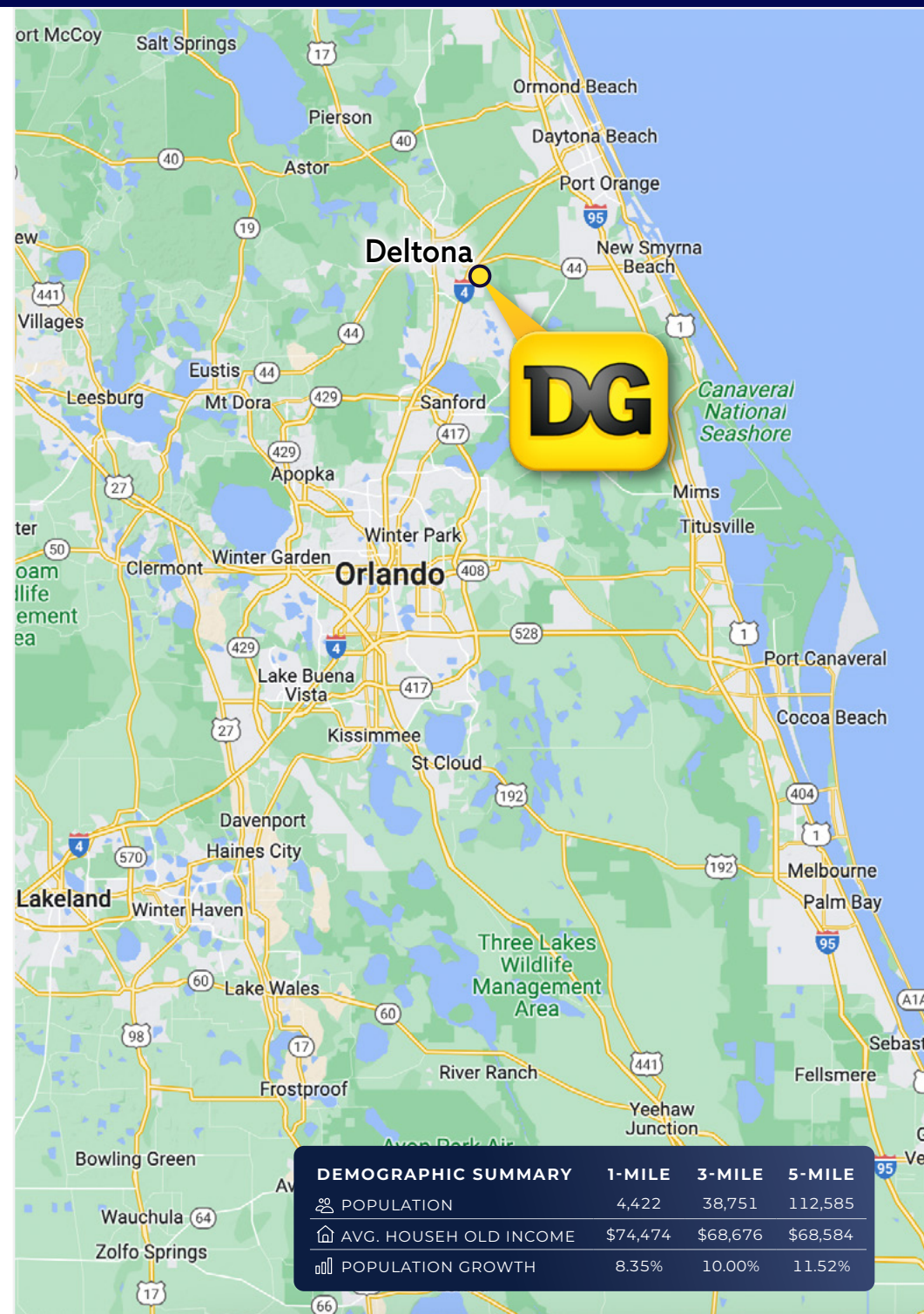
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

3016 HOWLAND BLVD, DELTONA, FL 32725

PRICE	\$1,734,000		
CAP RATE	6.75%		
NOI	\$117,017		
RENTABLE SQ FT.	9,026		
YEAR BUILT	2013		
LOT SIZE	1.38 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	February 2013		
LEASE EXPIRATION DATE	February 2028		
TERM REMAINING ON LEASE	5 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 11-15	\$117,017	
OPTION RENT	Years 16-20	(Option 1)	\$128,718
	Years 21-25	(Option 2)	\$141,588
	Years 26-30	(Option 3)	\$155,748
	Years 31-35	(Option 4)	\$171,324
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

GROWING ORLANDO SUBURB

- This Dollar General is located 30 minutes north of downtown Orlando off Interstate 4 (103,000 VPD)
- Orlando is the Fourth Largest City in Florida and the state's largest inland city with a population of 287,442.
- Home to Walt Disney World and Universal Studios, Orlando is one of the most-visited cities in the world with over 75 million visitors per year generating over \$75 billion annually.
- Orlando International Airport is the state's busiest airport serving over 50 Million passengers per year.
- The Orlando region ranked first in the nation for job growth for four consecutive years.

TAX FREE STATE

- Florida is one of 7 U.S. States that has no State Income Tax.

INTERSTATE LOCATION | 103,000 VPD

- This Dollar General is located on Howland Blvd (30,000 VPD) directly off Interstate 4 (103,000 VPD). Interstate 4 connects Deltona Beach to Orlando.
- Nearby National Retail includes Publix, Target, Lowe's Home Improvement, Walmart, Hobby Lobby and more.
- A 1.4 Million SF Amazon Warehouse is located 2 miles from this Dollar General.

5 MILE POPULATION 112,585 WITH 11.5% GROWTH

- The subject property is located in a dense residential area outside of Orlando with a 5-mile population of 112,585.
- The 5 mile population growth is 11.52% and the average household income is nearly \$70,000 which is superior to most Dollar General Locations.

NNN CORPORATE GUARANTEED DOLLAR GENERAL

- This property is a 9,026 SF upgraded Dollar General located in Deltona (Orlando), FL
- The store opened in February 2013 and has approximately 5-years remaining on the initial 15-Year Corporate Guaranteed NNN Lease.
- Corporate Guaranteed NNN Lease Tenant is 100% responsible for all expenses including taxes, insurance, CAM, roof and structure.
- There are 10% rent increases in each of the four 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 19,000 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



DOLLAR GENERAL®

TENANT SUMMARY

FORTUNE[®]
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$54.4 B

TOTAL NET
WORTH

83

YEARS IN
BUSINESS

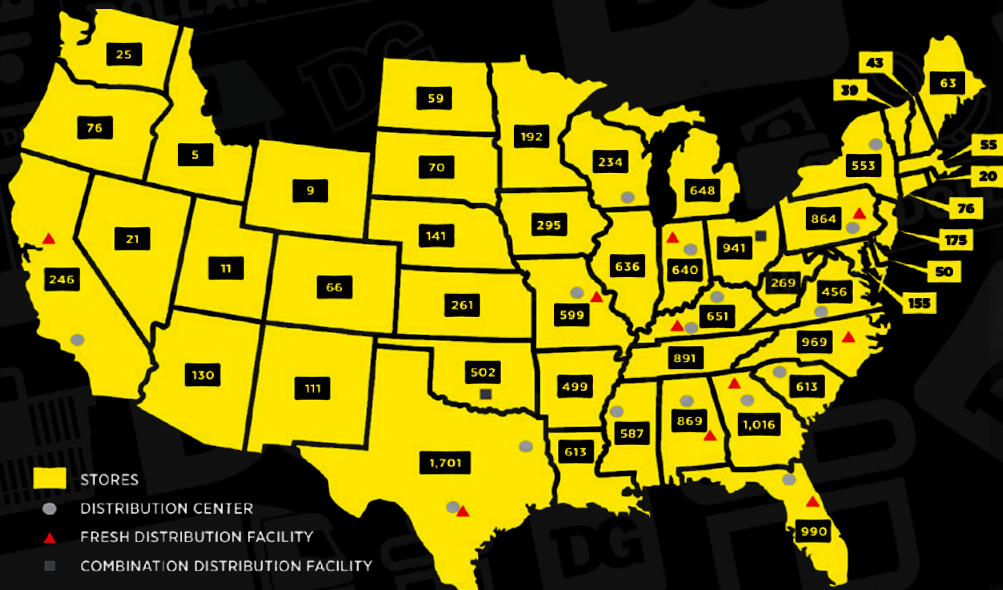
19,000+

STORES IN
47 STATES

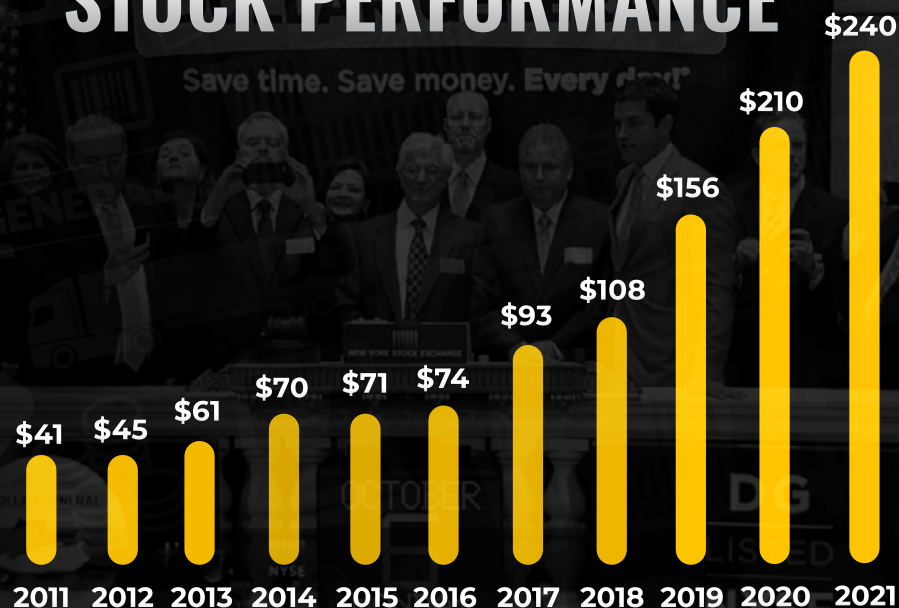
1,050

NEW STORES
PLANNED FOR 2023

19,000+ STORES IN 47 STATES



STOCK PERFORMANCE





Deltona

FLORIDA



Downtown Sanford Marina

Lake Monroe

Black Bear Wilderness Area

Lake Monroe Wildlife Management Area

Green Springs Park

Gemini Springs Park St

Konomac Lake

415

Heritage MS
828 students

Forest Lake ES
324 students



Deltona Lakes

DAYTONA STATE COLLEGE
23,000 students



Spirit ES
638 students



Glen Abby Golf Club



Blue Spring State Park

Orange City ES
554 students



The Deltona Club

Deltona HS
1,706 students

Howland Blvd
30,000 VPD



I-4
103,000 VPD

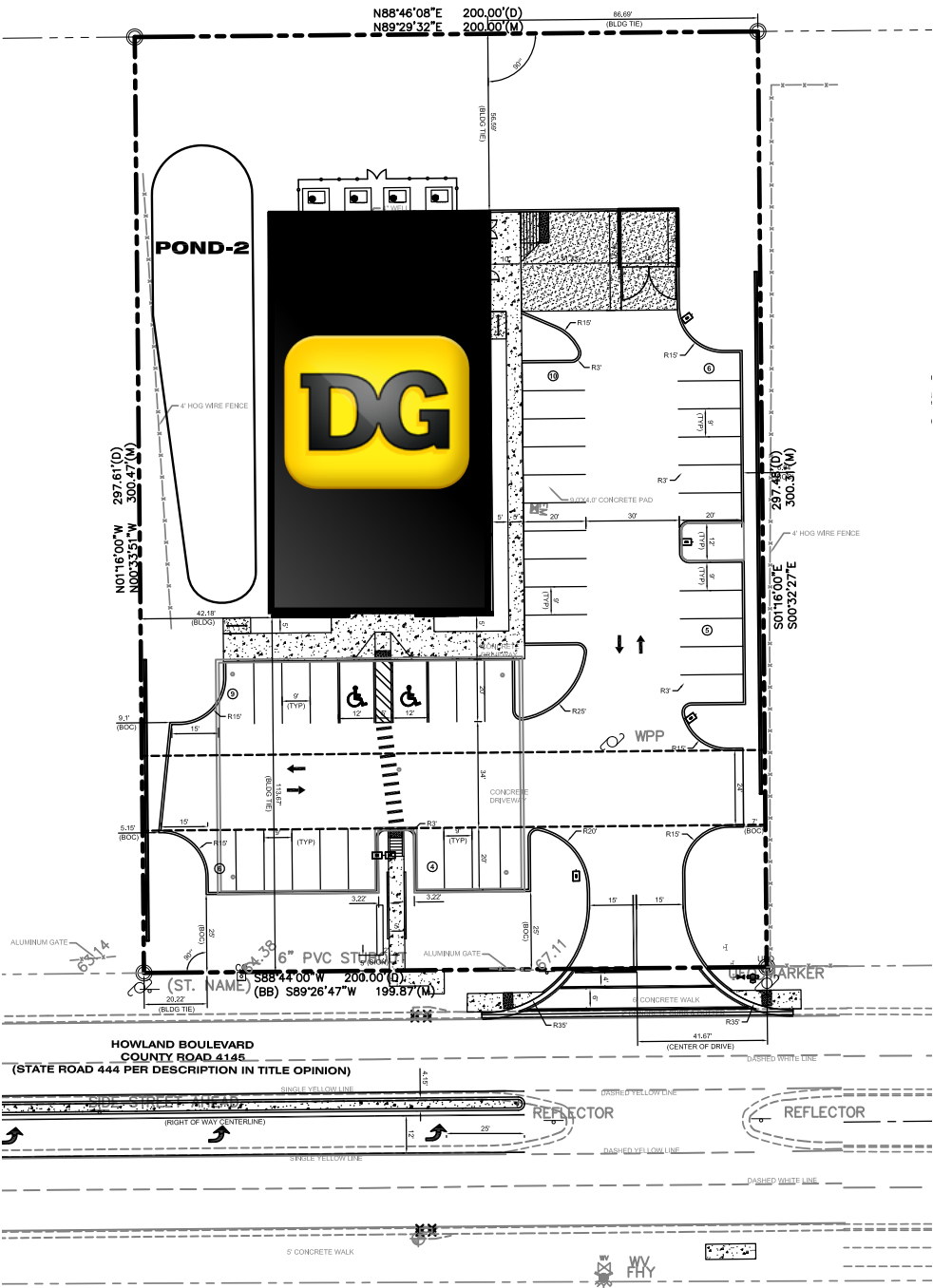
472

Victoria Hills



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	4,422	38,751	112,585
AVG. HOUSEHOLD INCOME	\$74,474	\$68,676	\$68,584
POPULATION GROWTH	8.35%	10.00%	11.52%

SITE PLAN





Deltona
FLORIDA

DAYTONA
BEACH.

685,000

MSA POP.

**MSA POPULATION
(2023)**

9.9

MILLION

**TOURISTS
IN 2022**

\$25

BILLION

**COMBINED
MSA GDP**

The Florida counties of Volusia and Flagler comprise the Delton-Dayton-Ormond Beach MSA, best known for its tourism industry, and the sunny coast attracts millions of visitors each year. Motorsports dominate the area, with several race track venues as magnets. The best known is Daytona International Speedway, where the headquarters of NASCAR is located. The MSA is grouped with the Orlando MSA as a combined statistical area with a projected 2023 population of over 3.4 million. The neighborhoods around Deltona in Volusia county continue to receive national recognition and attention for its liveability, development, and growth. Deltona grew rapidly from its beginnings in the 1960s as a master-planned residential community, becoming one of the largest cities in Central Florida. The city is primarily residential and serves as a commuter town for Dayton and Orlando. Well-located along the I-4 corridor, Deltona's boom is expected to continue. Development is steady, including the community center, new hospital, and a growing national retail presence.

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Dated:

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Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 3016 Howland Blvd – Deltona, FL 32725 (Dollar General)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials _____ Seller's Initials _____

accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____