



DOLLAR GENERAL

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909

INTERACTIVE OFFERING MEMORANDUM



EXCLUSIVELY LISTED BY:

KYLE MATTHEWS

BROKER OF RECORD
LICENSE NO. CQ1066435 (FL)





TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

7

FINANCIAL OVERVIEW

9

TENANT OVERVIEW

11

AREA OVERVIEW

DOLLAR GENERAL

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909

OFFERING MEMORANDUM



DOLLAR GENERAL

EXECUTIVE OVERVIEW

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909

INVESTMENT HIGHLIGHTS

- **Absolute NNN** – Zero Landlord Responsibilities
- Investment Grade Dollar Store with “BBB” Credit Rating
- ±164,466 Population within a 5-Mile Radius (High Population Density)
- Corporate Guarantee
- **Recession Resistant Tenant** – Dollar General has proven to be extremely profitable in a recessionary economic climate as the basis of the business is the sale of reduced or discounted goods.
- The store is walking distance from major retailers like Winn Dixie, McDonalds, Walgreens, Planet Fitness, and other major drivers of foot traffic.



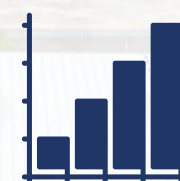
LIST PRICE

\$1,975,000



GLA

±7,545 SF



CAP RATE

6.20%



YEAR BUILT

2018



LOT SIZE

±1.48 AC



MILL COVE

FORT CAROLINE ELEMENTARY SCHOOL
615 STUDENTS

HARVEST COMMUNITY SCHOOL
212 STUDENTS

DOLLAR GENERAL
SUBJECT PROPERTY

CAROLINE ARMS APARTMENT

DOLLAR TREE

FORT CAROLINE RD ± 14,000 VPD

TOWNSEND APARTMENT HOMES

LAKE LOOK TRAILHEAD

Public Storage

planet fitness
CITITRENDS
Winn-Dixie

CVS pharmacy

KFC Walmart Neighborhood Market
Krystal Hungry Howie's
DOLLAR TREE

PNC
bp

TACO BELL

DQ

GNC HIBBETT
LIVE WELL SPORTS
Publix TRUIST
DUNKIN'

Little Caesars

bp

CALIBER COLLISION

Starbucks

metro by T-Mobile

Church's

LAKE LUCINA ELEMENTARY SCHOOL
357 STUDENTS

LIGHTHOUSE CHRISTIAN SCHOOL
415 STUDENTS

McDonald's

MILL OAKS APARTMENTS

MERRILL RD ± 22,000 VPD

JACKSONVILLE UNIVERSITY
UNIVERSITY BLVD ± 21,000 VPD

Chick-fil-A

T-Mobile SUBWAY
FAMILY DOLLAR AutoZone
PAPA JOHN'S PIZZA Pizza Hut

Speedway

WELLS FARGO

SUNOCO

WAFFLE HOUSE

RaceTrac

CVS pharmacy

BURGER KING

TERRY PARKER SR HIGH SCHOOL
1,610 STUDENTS

Arby's

O'Reilly AUTO PARTS

ARLINGTON MIDDLE SCHOOL
386 STUDENTS



FINANCIAL OVERVIEW

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909

PROPERTY DETAILS

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dolgencorp, LLC
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement Date	11/11/2017
Lease Expiration Date	11/30/2032
Term Remaining on Lease	±8.5 Years
Increase	10% Increase in Each Option Period
Options	Four, 5-Year Options

FINANCING OPTIONS

For financing, please reach out to:

Brian Brady
+1 (813) 489-6197
brian.brady@matthews.com



ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
11/11/2017 - 11/30/2032	\$10,201.93	\$122,423.16	-	6.20%
12/1/2032 - 11/30/2037 (Option 1)	\$11,222.13	\$134,665.56	10.00%	6.82%
12/1/2037 - 11/30/2042 (Option 2)	\$12,344.34	\$148,132.08	10.00%	7.50%
12/1/2042 - 11/30/2047 (Option 3)	\$13,578.77	\$162,945.24	10.00%	8.25%
12/1/2047 - 11/30/2052 (Option 4)	\$14,936.65	\$179,239.80	10.00%	9.08%



TENANT OVERVIEW

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909

TENANT OVERVIEW

Dollar General, a prominent American chain of variety stores, has established itself as a go-to destination for everyday household essentials, offering a wide array of products at affordable prices. With its humble beginnings in 1939 as a family-owned business, Dollar General has evolved into a nationally recognized brand, operating thousands of stores across the United States. Its strategic emphasis on catering to the needs of budget-conscious consumers has garnered widespread appeal, particularly in rural and suburban communities. The company's commitment to convenience, coupled with an extensive selection of merchandise spanning from groceries to household items, has solidified its position as a key player in the discount retail industry. By prioritizing accessibility and cost-effectiveness, Dollar General continues to serve as a testament to the enduring appeal of budget-friendly shopping solutions.

19,500+

LOCATIONS

GOODLETTSVILLE, TN

HEADQUARTERS

158,000+

EMPLOYEES



DOLLAR GENERAL



AREA OVERVIEW

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909

JACKSONVILLE, FL

Jacksonville, Florida, is a vibrant and diverse city that sits on the northeastern coast of the state. As the largest city in Florida by land area, Jacksonville offers a unique blend of urban amenities and natural beauty. The St. Johns River, one of the few rivers in North America that flows north, meanders through the heart of the city, providing picturesque waterfront views and recreational opportunities. Jacksonville is known for its extensive park system, including the expansive Timucuan Ecological and Historic Preserve, which showcases the area's rich ecological and cultural history. The city's diverse neighborhoods each contribute to its character, from the historic charm of Riverside and Avondale to the bustling energy of downtown. With a thriving arts scene, professional sports teams, and a warm climate, Jacksonville is a dynamic destination that caters to a variety of interests and lifestyles.

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2023 Estimate	14,874	62,986	164,466
2028 Population Projection	15,405	65,079	171,508
2020 Population	13,628	58,632	143,459
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2023 Estimate	5,691	24,695	65,989
2028 Population Projection	5,918	25,558	69,004
2020 Population	5,114	22,893	56,894
INCOME	1 - MILE	3 - MILE	5 - MILE
Avg HH Income	\$65,382	\$61,059	\$59,519



ECONOMY

Jacksonville boasts a robust and diverse economy that plays a significant role in the region's economic landscape. The city's strategic location as a major transportation hub, with access to seaports, railroads, and a well-connected highway system, has positioned it as a key player in logistics and distribution. Additionally, the presence of major industries such as finance, healthcare, and technology contributes to the city's economic strength. Financial services firms have a notable presence in Jacksonville, with a concentration of banking and insurance companies. The healthcare sector is a major contributor to the economy, driven by prominent medical facilities and research institutions. The city's commitment to fostering innovation is evident in its growing technology sector, attracting businesses and startups. Overall, the diverse economic base, coupled with a pro-business environment, makes Jacksonville a resilient and thriving economic center in the southeastern United States.

TOURISM

Tourism in Jacksonville, FL thrives on the city's unique combination of cultural attractions, outdoor activities, and coastal charm. The city's miles of pristine beaches, such as Jacksonville Beach and Neptune Beach, draw visitors seeking sun, surf, and relaxation. The vibrant arts and cultural scene, evident in museums, galleries, and theaters, adds a cultural dimension to the tourist experience. Jacksonville's extensive park system, including the iconic Friendship Fountain and the lush Cummer Museum Gardens, provides picturesque settings for outdoor enthusiasts. The city hosts various events and festivals throughout the year, attracting tourists with diverse interests, from the Jacksonville Jazz Festival to the Florida-Georgia football game. Additionally, the St. Johns River, which flows through the city, offers opportunities for boating, fishing, and waterfront dining. With a range of attractions catering to history, nature, and recreation, Jacksonville has become an appealing destination for tourists looking to explore the vibrant and multifaceted offerings of Florida's First Coast.

REGIONAL MAP



SUBJECT PROPERTY

JACKSONVILLE, FL
 ± 26.4 MI



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5855 Fort Caroline Rd, Jacksonville, FL 32277** ("Property"). The 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 Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

By acknowledging your receipt of this Offering Memorandum for the Property, 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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services 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 the Property 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 Owner or Matthews Real Estate Investment Services 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 of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

DOLLAR GENERAL

5855 FORT CAROLINE RD | JACKSONVILLE, FL 32909



EXCLUSIVELY LISTED BY:

KYLE MATTHEWS

BROKER OF RECORD
LICENSE NO. CQ1066435 (FL)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES