



**DOLLAR GENERAL**

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210 North Ridgewood Avenue - Edgewater, FL 32132

*Actual Property Image*



# EXCLUSIVELY MARKETED BY



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### CONFIDENTIALITY & DISCLAIMER

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SECTION 1

# *INVESTMENT OVERVIEW*



# EXECUTIVE SUMMARY

## PROPERTY OVERVIEW

Sands Investment Group is Pleased to Exclusively Offer For Sale the 7,489 SF Dollar General Located at 210 North Ridgewood Avenue in Edgewater, FL. This Deal Includes an Absolute NNN Lease With No Landlord Responsibilities, Providing For a Secured Investment.

Sale Price	\$2,033,096
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## OFFERING SUMMARY

Cap Rate:	6.00%
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NOI:	\$121,986
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Price / SF:	\$271.48
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Guarantor:	Corporate
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## BUILDING INFORMATION

Street Address:	210 N Ridgewood Ave
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City, State, Zip:	Edgewater, FL 32132
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County:	Volusia
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Building Size:	7,489 SF
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Lot Size:	1.65 Acres
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Year Built:	2018
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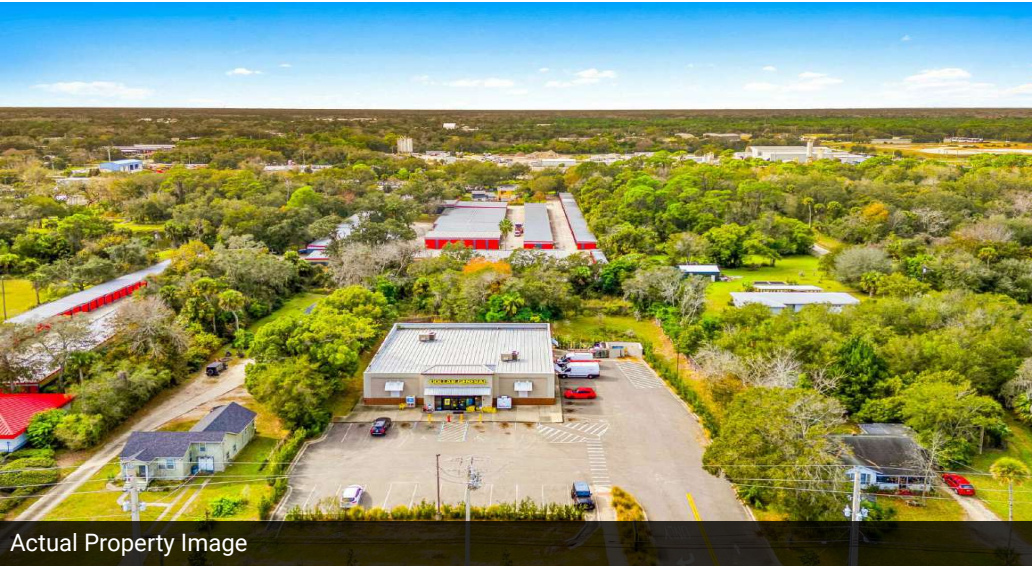
Actual Property Image



Actual Property Image



# INVESTMENT HIGHLIGHTS



Actual Property Image



Actual Property Image

## PROPERTY HIGHLIGHTS

- Zero Landlord Responsibilities
- Highly Dense Area - 27,500+ People in a 3-Mile Radius
- Strategically Located on a 4-Lane Highway
- Excellent Visibility From Ridgewood Avenue That Sees 28,000+ Vehicles Per Day
- Income Tax Free State: Florida
- Corporate Grade Tenant and Recession Proof
- Publicly Traded (NYSE: DG)
- Situated on a 1.65 Acre Parcel (Typical Dollar General's Are on a 1.00 Acre Footprint)





SECTION 2

# LEASE ABSTRACT



# LEASE SUMMARY



Actual Property Image

## LEASE ABSTRACT

Tenant:	Dollar General
Premises:	7,489 SF
Base Rent:	\$121,986
Rent Per SF:	\$16.29
Lease Commencement:	08/01/2018
Lease Expiration:	08/01/2033
Lease Term:	9+ Years Remaining
Renewal Options:	4 x 5 Years
Rent Increases:	10% in Options Only
Lease Type:	Absolute Triple Net (NNN)
Use:	Dollar Store
Property Taxes:	Tenant's Responsibility
Insurance:	Tenant's Responsibility
Common Area:	Tenant's Responsibility
Roof & Structure:	Tenant's Responsibility
Repairs & Maintenance:	Tenant's Responsibility
HVAC:	Tenant's Responsibility
Utilities:	Tenant's Responsibility
Right Of First Refusal:	None
Guarantor:	Corporate



# LOAN ASSUMPTION DETAILS

Loan Assumption Details	
Maturity Date	09/05/2043
LTV	51%
Equity Required	\$981,083.00
Amortization	19 Years
Interest Rate	4.97%
Term	19 Years (No Balloon)
Monthly Note	\$6,944.12
Annual Debt Service	\$83,329.44
Cash Flow After Debt Service	\$38,655.56
Cash on Cash Return	3.94%
Debt Coverage Ratio	1.46



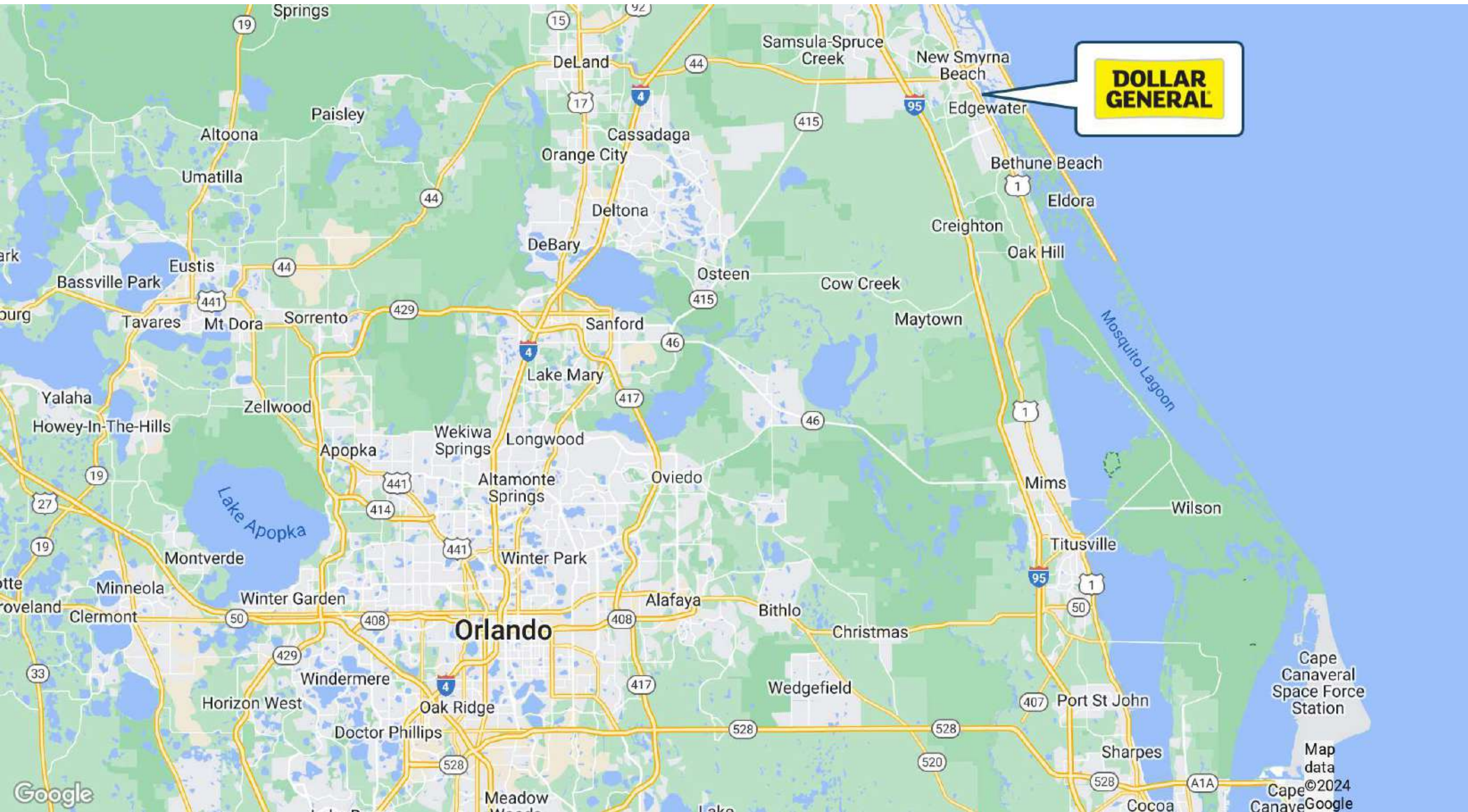


SECTION 3

# *PROPERTY INFORMATION*



# LOCATION MAP





# PROPERTY IMAGES



Actual Property Image



Actual Property Image



Actual Property Image



Actual Property Image



Actual Property Image

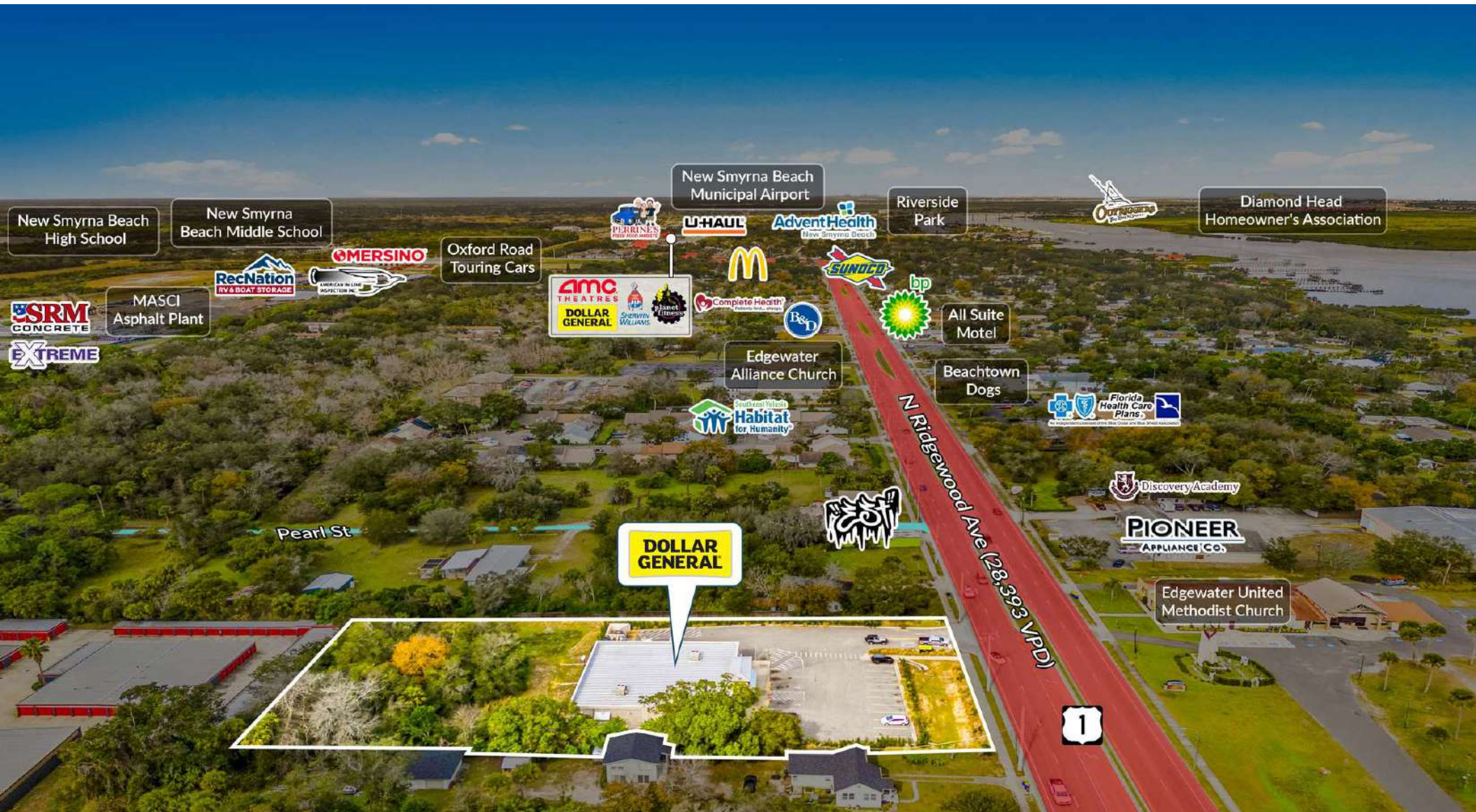


# AERIAL MAP





# AERIAL MAP





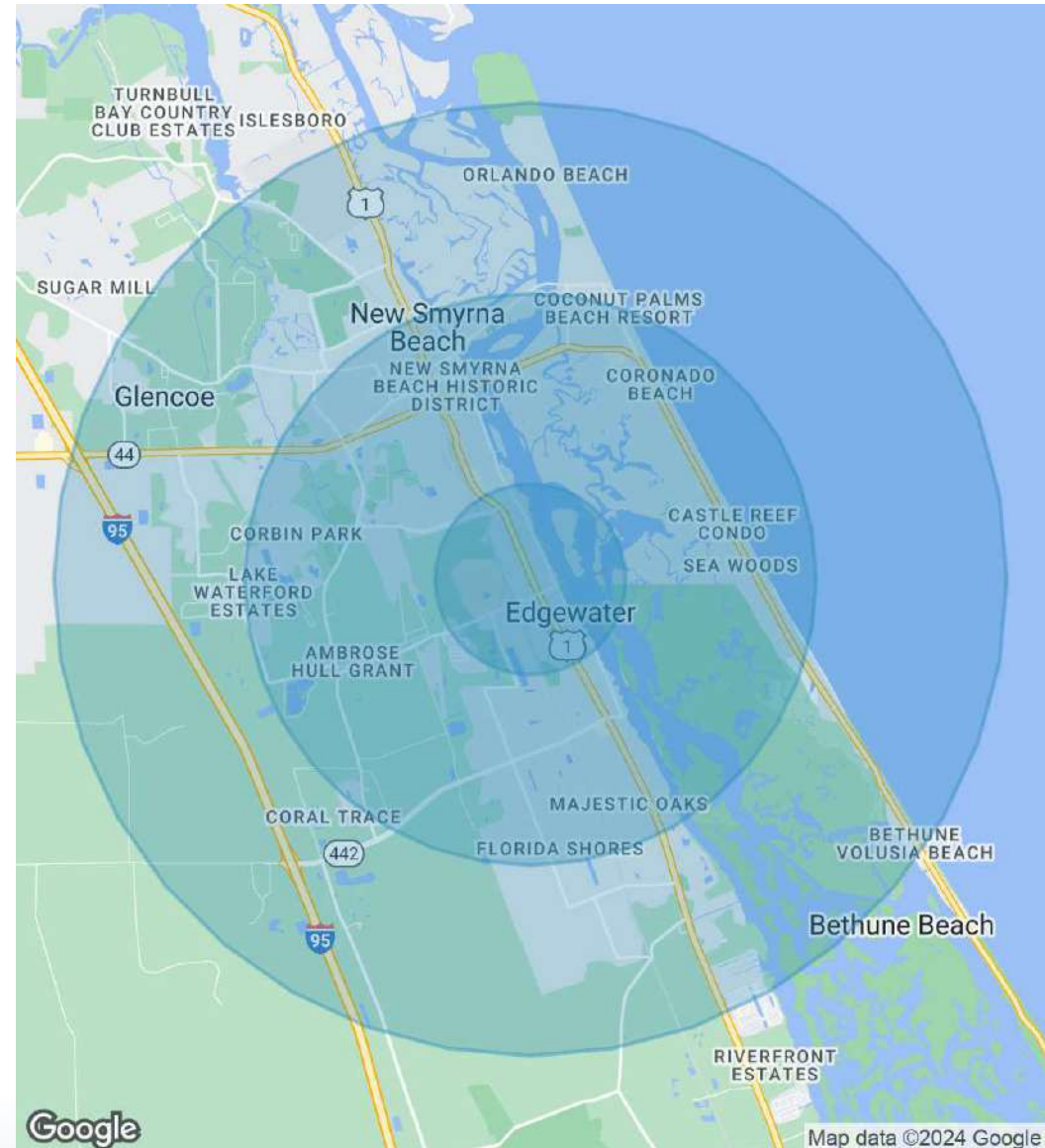
# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	4,110	27,538	56,009
Average Age	56.1	54.2	54.0
Average Age (Male)	57.8	53.0	52.4
Average Age (Female)	55.1	54.9	54.9

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,363	17,742	28,735
# of Persons per HH	1.7	1.6	1.7
Average HH Income	\$57,952	\$74,108	\$74,516
Average House Value	\$233,846	\$244,265	\$248,301

## TRAFFIC COUNTS

N Ridgewood Ave	28,393 VPD
S Ridgewood Ave	29,042 VPD
W Park Ave	7,848 VPD







SECTION 4

# AREA OVERVIEW

# CITY OVERVIEW



Boston Whaler



Port Canaveral

## EDGEWATER, FL

The City of Edgewater is located in southeast Volusia County, primarily east of I-95 south of New Smyrna Beach, two miles west of the Atlantic Ocean and runs along 10.5 miles of the Indian River coastline. The city is within the economic zone of Central Florida, which roughly follows Interstate 4 from Tampa through Orlando to Daytona Beach and the communities along the Atlantic Coast in Volusia County. It is a part of the Deltona–Daytona Beach–Ormond Beach, FL metropolitan statistical area. There are approximately 16,014 acres of land within the city. The City of Edgewater had a population of 23,547 as of July 1, 2023. With convenient access to Highways, Interstate 95 and Interstate 4, as well as, toll roads which give almost direct access to Walt Disney World, Edgewater is truly “Open for Business”.

The City of Edgewater strives to enhance the quality of life for its residents by providing assistance for local businesses to grow and prosper and by recruiting businesses to locate in the City of Edgewater. The boat building industry is a large part of the business in Edgewater. Several international and domestic companies enjoy the benefits of its thriving economy, as Edgewater is the center for manufacturing in Southeast Volusia. ong established businesses such as Boston Whaler, Everglades Boats, Edgewater Power Boats, R.J. Dougherty Associates, Inc., Publix and Winn Dixie Supermarkets provide employment opportunities within the City. NASA and related supporting enterprises at Cape Canaveral as well as the cruise industry located at Port Canaveral provide further employment opportunities. The city also has a thriving manufacturing base, business parks and industrial centers. Every year additional businesses and manufacturers stake their claim in the city, reaping the benefits of this emerging area. Adjacent to Edgewater's ParkTowne Industrial Center, which is located within one of the largest contiguous industrially zoned areas in Volusia County; is an airport that accommodates a residential fly-in community. The city is also home to some of the most internationally recognized boating manufactures. Principal employers in the city include: Boston Whaler, Everglades Boats, City of Edgewater, EdgeWater Power Boats and Publix Supermarkets.

Edgewater has 25 square miles with over 150 acres of parks. The City has a beautiful River walk, great for walking, jogging or biking, which winds along the Intracoastal Waterway. The city has walking trails, paddling trails, fishing, boating, and bird watching. Its convenient East Central Florida location is close to the Kennedy Space Center, Port Canaveral, Jacksonville Ports, Daytona Beach International Airport, Orlando International Airport and beautiful beaches. The Riverside Drive is very popular among nature lovers, walkers and bicyclists. A number of cultural activities are also organized regularly at Edgewater. Edgewater and Nearby Attractions include: Indian River Lagoon, Smyrna Beach, Turtle Mound, Sugar Mill Ruins and Old Fort Park.





SECTION 5

# TENANT OVERVIEW



# TENANT PROFILE



## TENANT OVERVIEW

Company:	NYSE : DG
Founded:	1939
Locations:	19,726
Headquarters:	Goodlettsville, TN
Website:	dollargeneral.com

## DOLLAR GENERAL

Dollar General Corporation (NYSE: DG) is proud to serve as America's neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of November 3, 2023, the Company's 19,726 Dollar General, DG Market, DGX and pOpshelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.



# CONFIDENTIALITY AGREEMENT

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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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