

PANAMA CITY | FL

DOLLAR GENERAL

3820 FL-390,
Panama City, FL 32405

OFFERING
MEMORANDUM



OFF MARKET
Deal Makers

LET'S TRANSACT!



TENANT OVERVIEW



Dollar General commands a chain of more than 15,000 discount stores in 44 states, primarily in the southern and eastern US, the Midwest, and the Southwest. Offering basic household items, such as cleaning supplies, health and beauty aids, as well as some apparel and food, it targets low-, middle-, and fixed-income shoppers. Although it has the word “dollar” in its name, Dollar General is not solely a dollar store. The company offers goods sold at set price points of penny items up to the range of 50 to 60 dollars. Some of its higher end items include over-the-counter medicines, seasonal products, pet supplies and pet food products, prepaid cell phones and accessories, and automotive supplies.

Cal Turner founded J. L. Turner & Son, Inc. in 1939, and opened the first Dollar General store in Scottsville, Kentucky in June 1955. Since then the company has grown into the country’s largest small-box discount retailer. Stores are generally located in small towns off the radar of giant discounters. Its big-city stores (about 30% of its total) are situated in lower-income neighborhoods. Some 25% of its merchandise is priced at \$1 or less.

Dollar General Corporation reported that their 2nd Quarter of 2018 with increasing profit from last year. Net Sales were \$6,443,309,000 against \$5,828,305,000, Operating profit was \$545,476,000 against \$493,146,000, Net income was \$407,237,000 against \$294,783,000, and Diluted earnings per share were \$1.52 against \$1.08 a year ago. With all this positive growth, the company plans to open approximately 900 new stores, remodel 1,000 stores and relocate 100 stores in 2018.

15,000+ LOCATIONS

\$23.5 BILLION IN SALES IN FISCAL 2017

S & P CREDIT: BBB INVESTMENT GRADE

COMPANY TYPE: PUBLIC

RANKED #123 ON THE FORTUNE 500 LIST 6/2018

2018 REVENUE OF \$23.47 BILLION

COMMON STOCK VALUE: \$108.32



EXECUTIVE SUMMARY

DOLLAR GENERAL

3820 FL-390,
Panama City, FL 32405

Year Built: 2010
Building Size: 9,300 SF
Lot Size: 2.5 Acres
Rent / SF: \$11.67

Rent Increases in Year 11 & 10% Each Option



OFFERING TERMS

PRICE
\$1,498,000

CAP
7.25%

NOI (1ST YR)
\$108,600

LEASE TYPE
NN

LEASE TERMS

Term	15 years + 3x5 Year Options	
Commencement Date	2.1.2010	
Current Rent	\$9,350 + \$300 CAM / month	
Years 1-10	\$108,600	\$9,350 / month
Years 11-15 <small>(Rare Increase)</small>	\$115,572	\$9,631 / month
1st 5-year Option	\$127,128	\$10,594 / month
2nd 5-year Option	\$139,836	\$11,653 / month
3rd 5-year Option	\$153,818	\$12,818 / month



OFF MARKET
Deal Makers





OFF MARKET
Deal Makers

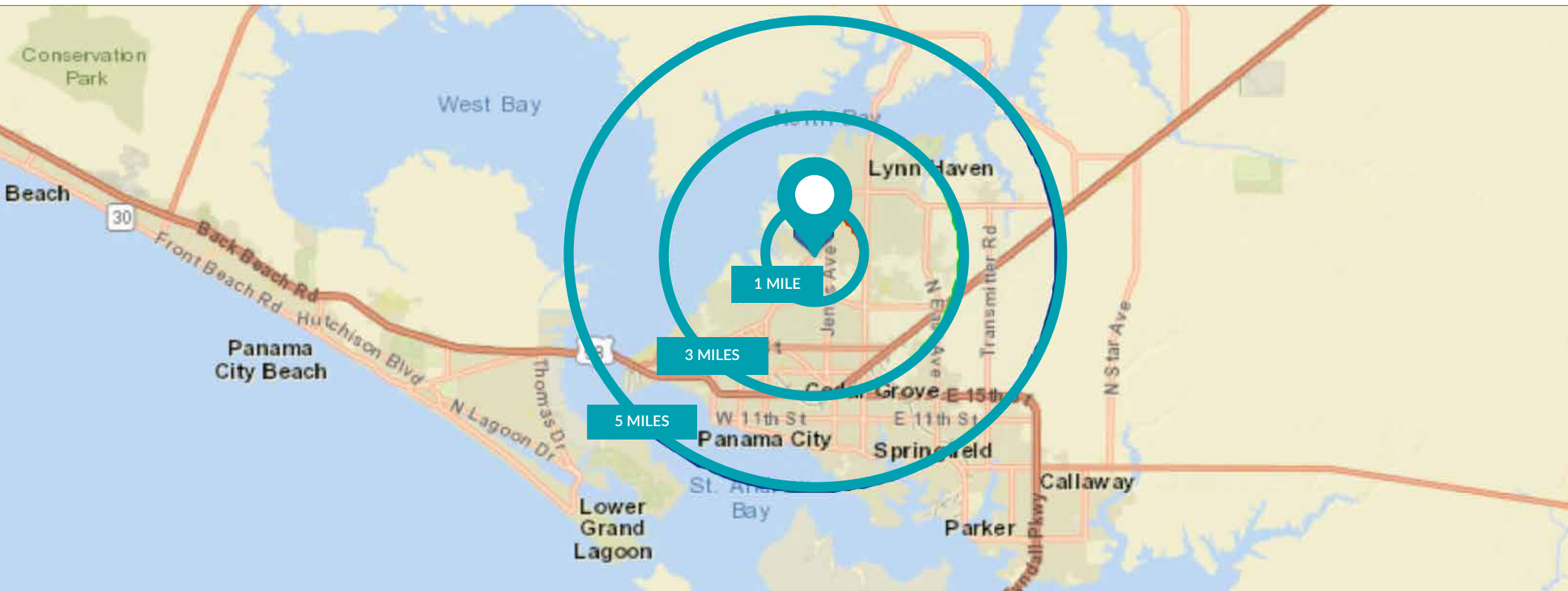


DOLLAR GENERAL | PANAMA CITY

TED DOWDING | Managing Principal / CEO | 858.999.7431
TED@OffMarketDM.com | Fort Lauderdale, FL

CHRIS TRIOLO | Investment Sales | 619.358.3633
CHRIS@OffMarketDM.com | Las Vegas, NV

DEMOGRAPHICS



2018 POPULATION

74,719



2018 HOUSING UNITS

30,505



2018 AVG. HOUSEHOLD INCOME

\$67,614



2023 POPULATION

78,638



2023 HOUSING UNITS

31,975



2023 AVG. HOUSEHOLD INCOME

\$79,118

2018 Summary

	1 Mile	3 Miles	5 Miles
Population	7,483	39,930	74,719
Households	3,177	16,347	30,505
Families	2,026	10,843	19,411
Average Household Size	2.33	2.40	2.40
Owner Occupied Housing Units	1,794	10,259	18,521
Renter Occupied Housing Units	1,383	6,088	11,984
Median Age	39.8	41.1	40.7
Median Household Income	\$56,618	\$56,704	\$49,192
Average Household Income	\$77,951	\$77,021	\$67,614

2023 Summary

	1 Mile	3 Miles	5 Miles
Population	8,133	42,156	78,462
Households	3,456	17,240	31,975
Families	2,201	11,408	20,299
Average Household Size	2.33	2.41	2.41
Owner Occupied Housing Units	2,034	11,152	20,115
Renter Occupied Housing Units	1,422	6,088	11,860
Median Age	39.4	41.3	41.1
Median Household Income	\$63,273	\$64,345	\$55,185
Average Household Income	\$91,157	\$89,405	\$79,118

DISCLAIMER

All materials and information received or derived from OMDM, its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by OMDM its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither OMDM its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. OMDM will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. OMDM makes no warranties and/or representations regarding the veracity, completeness, relevance of any financial data or assumptions. OMDM does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental imitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by OMDM in compliance with all applicable fair housing and equal opportunity laws.



OFF MARKET

Deal Makers

DOLLAR GENERAL®

DOLLAR GENERAL
3820 FL-390,
Panama City, FL 32405

LET'S TRANSACT!

TED DOWDING | Managing Principal / CEO
858.999.7431 | TED@OffMarketDM.com
Fort Lauderdale, FL

CHRIS TRIOLO | Investment Sales
619.358.3633 | CHRIS@OffMarketDM.com
Las Vegas, NV Office