

OFFERING MEMORANDUM



DOLLAR GENERAL
MILTON, FLORIDA

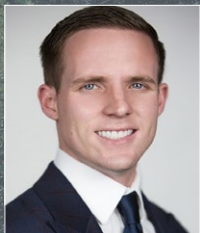


SCHUCHERT
RETAIL GROUP



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RETAIL GROUP

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INVESTMENT SUMMARY



LIST PRICE
\$1,567,565



LOCATION
**5325 BERRYHILL ROAD
MILTON, FL 32570**



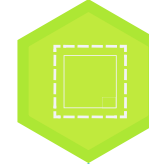
CAP RATE
5.75%



ANNUAL RENT
\$90,076.92



BUILDING SIZE
9,100 SQ. FT.



LAND AREA
1.77 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



LEASE TERM REMAINING
8.25 YEARS



LEASE EXPIRATION
05/31/2029



RENEWAL OPTIONS
4 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
38 SPACES



YEAR BUILT
2014



APN
**36-2N-29-0000-
00401-0000**



TRAFFIC COUNTS
12,000 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- Approximately 8.25 Years Remaining in the Initial 15 Year Lease Term
- 2014 Construction - 9,100 SF
- Four (4) - Five (5) Year Option Periods with 10% Rental Increases
- Wide Profile Building Type for Flexible Future Use & Universal Applications

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

EXPLOSIVE POPULATION GROWTH:

- 1-Mile Annual Population Growth = 2.59% (12.95% Over the Next 5 Years)
- 3-Mile Annual Population Growth = 2.74% (13.70% Over the Next 5 Years)
- 5-Mile Annual Population Growth = 2.81% (14.05% Over the Next 5 Years)
- 7-Mile Annual Population Growth = 2.82% (14.10% Over the Next 5 Years)

PROXIMITY TO OTHER MAJOR CITIES:

- Pensacola, Florida | 24 Miles - 29 Minute Drive
- Mobile, Alabama | 71 Miles - 1 Hour: 6 Minute Drive
- Panama City, Florida | 120 Miles - 2 Hour: 9 Minute Drive
- Tallahassee, Florida | 177 Miles - 2 Hour: 41 Minute Drive
- Columbus, Georgia | 228 Miles - 3 Hour: 43 Minute Drive

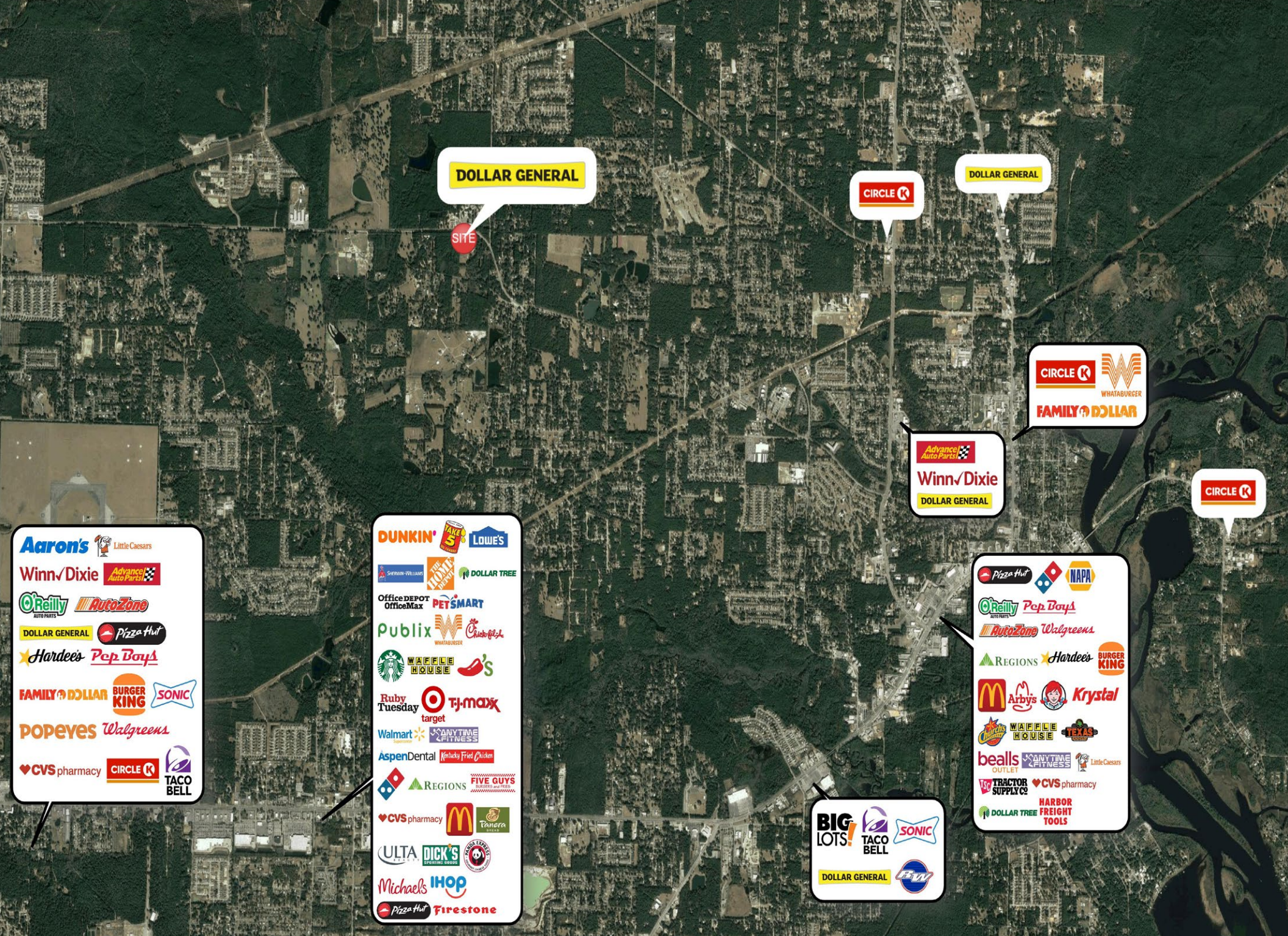
TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 1,970 Residents
- 1-Mile Average Household Income = \$78,920
- 3-Mile Population = 24,925 Residents
- 3-Mile Average Household Income = \$79,379
- 5-Mile Population = 63,314 Residents
- 5-Mile Average Household Income = \$74,922
- 7-Mile Population = 82,331 Residents
- 7-Mile Average Household Income = \$77,155

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,000 Stores in 46 States as of November 14, 2020
- Dollar General Achieved Their 31st Consecutive Year of Positive Same-Store Sales Growth in 2020
- Ranked #112 on the Fortune 500 List - Up 7 from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 11 Consecutive Years)
- In 2021 Dollar General Plans to Execute 2,900 Real Estate Projects, Including 1,050 New Store Openings, 1,750 Remodels, and 100 Store Relocations





DOLLAR GENERAL

SITE

CIRCLE K

DOLLAR GENERAL

Advanced Auto Parts
Winn-Dixie
DOLLAR GENERAL

CIRCLE K
WHATABURGER
FAMILY DOLLAR

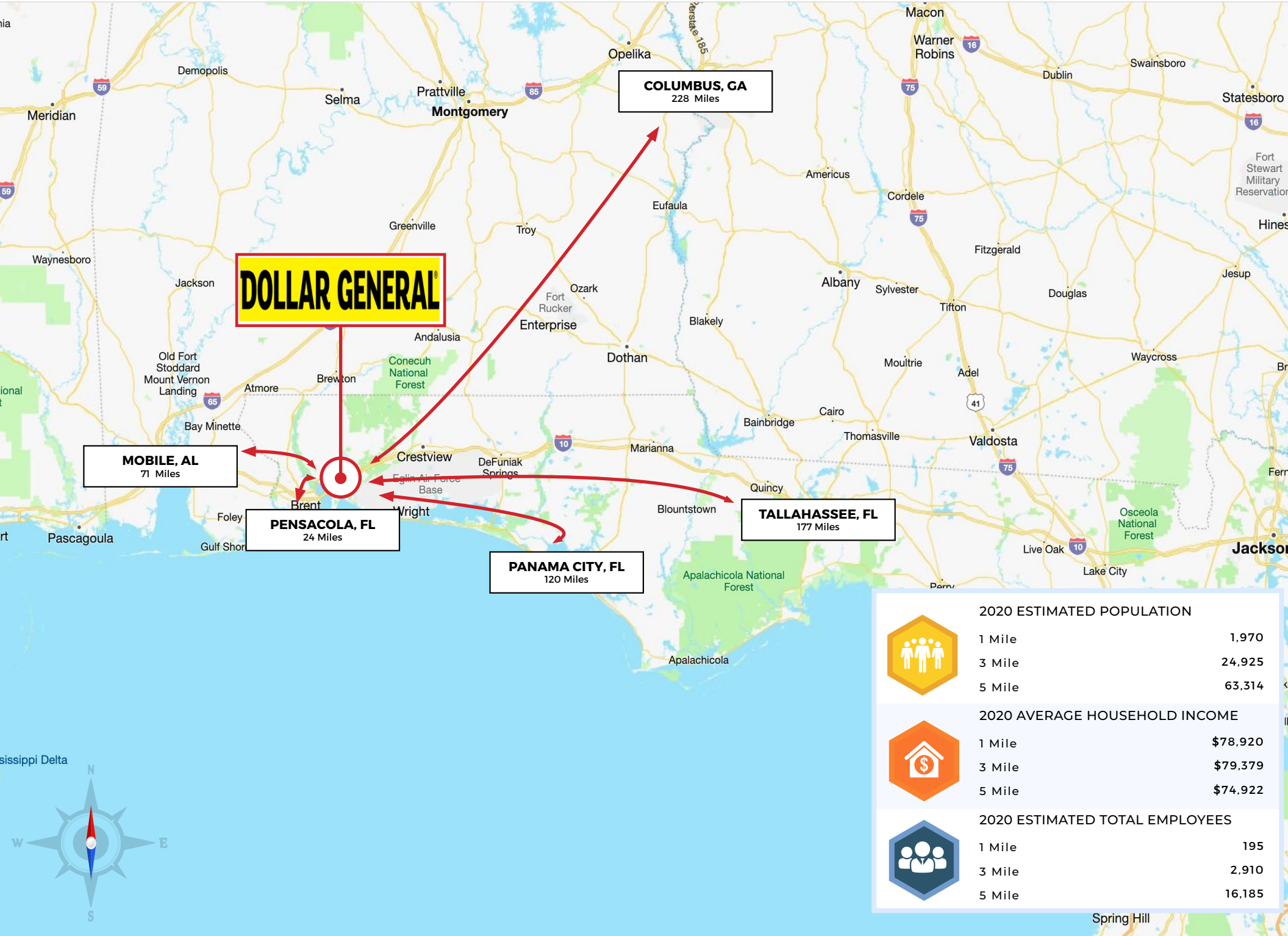
CIRCLE K

Aaron's Little Caesars
Winn-Dixie **Advance Auto Parts**
O'Reilly **AutoZone**
DOLLAR GENERAL **Pizza-Hut**
Hardee's **Pep Boys**
FAMILY DOLLAR **BURGER KING** **SONIC**
POPEYES **Walgreens**
CVS pharmacy **CIRCLE K** **TACO BELL**

DUNKIN' **TAKE S** **LOWE'S**
Servpro-WILLIAMS **THE HOME DEPOT** **DOLLAR TREE**
Office DEPOT **OfficeMax** **PETSMART**
Publix **WHATABURGER** **Chick-fil-A**
Starbucks **WAFFLE HOUSE** **Pepperoni's**
Ruby Tuesday **target** **TJ-maxx**
Walmart **ANYTIME FITNESS**
AspenDental **Kentucky Fried Chicken**
Dominos **REGIONS** **FIVE GUYS**
CVS pharmacy **McDonald's** **Panera**
ULTA **DICK'S** **PIZZA HUT**
Michaels **IHop**
Pizza-Hut **Firestone**

BIG LOTS! **TACO BELL** **SONIC**
DOLLAR GENERAL **ESKY**

Pizza-Hut **NAPA**
O'Reilly **Pep Boys**
AutoZone **Walgreens**
REGIONS **Hardee's** **BURGER KING**
McDonald's **Arbys** **Krystal**
Chick-fil-A **WAFFLE HOUSE** **TEXAS**
bealls **ANYTIME FITNESS** **Little Caesars**
TRACTOR SUPPLY CO. **CVS pharmacy**
DOLLAR TREE **HARBOR FREIGHT TOOLS**



DOLLAR GENERAL

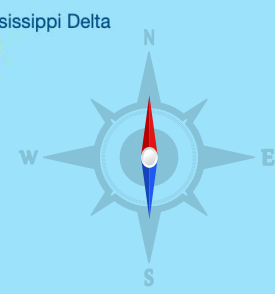
COLUMBUS, GA
228 Miles




MOBILE, AL
71 Miles

PENSACOLA, FL
24 Miles

PANAMA CITY, FL
120 Miles

TALLAHASSEE, FL
177 Miles



2020 ESTIMATED POPULATION		
	1 Mile	1,970
	3 Mile	24,925
	5 Mile	63,314
2020 AVERAGE HOUSEHOLD INCOME		
	1 Mile	\$78,920
	3 Mile	\$79,379
	5 Mile	\$74,922
2020 ESTIMATED TOTAL EMPLOYEES		
	1 Mile	195
	3 Mile	2,910
	5 Mile	16,185

AREA OVERVIEW



MILTON, FLORIDA

Welcome to the Canoe Capital of Florida. Milton, just north of Pensacola in the Florida Panhandle, offers waterways by the names of Coldwater, Blackwater and Sweetwater, which flow through the town, drawing paddlers, rafters and tubers. Plus, you can enjoy Milton's overnight camping. Located along the banks of the Blackwater River, downtown Milton is a designated Florida Main Street Community and is listed on the National Register of Historic Places. In Milton, a place rich with history and culture, you will find the Museum of Local History, the 1912 Imogene Theater, the L&N Train Depot and many other interesting attractions. In addition, the Blackwater River is a designated Outstanding Florida Water, a waterway worthy of special protection, because of its natural and rare attributes.

Milton is a city in Santa Rosa County, Florida. It is the county seat of Santa Rosa County, and is located in the Pensacola-Ferry Pass-Brent Metropolitan Statistical Area, also known as the Pensacola Metropolitan Area. Milton is located in the geographic center of Santa Rosa County, it is bordered by Pace to the west, and the Blackwater River to the east. As of 2010, the population of Milton was 8,826. The town was incorporated in 1844 and is home to Naval Air Station Whiting Field. The population was 7,045 at the 2000 census. In 2004, the population recorded by the U.S. Census Bureau was 8,044. The population estimate for 2013 was 9,323. Milton is part of the Pensacola-Ferry Pass-Brent Metropolitan Statistical Area.

Milton was settled in the early 1800s as a small village centered on the lumber industry. The settlement originally was known as Scratch Ankle because of the briars and bramble that grew in the area. Another name was Jernigan's Landing after Benjamin Jernigan (died April 1847), who built a water-powered saw mill at what is now Locklin Lake between 1828 and 1830. Other names were Lumberton, Black Water and Hard Scrabble, but by 1839, it was being referred to as Milltown. Milton was incorporated as a town in 1844, one year before the Territory of Florida joined the United States as the 27th state.

AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE
2020 Population	1,970	24,925	63,314
2025 Projected Population	2,225	28,344	72,210
2010 Population	1,463	19,952	51,642
Annual Growth Rate: 2020 to 2025	2.59%	2.74%	2.81%



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE
2020 Households	769	9,411	24,151
2025 Households	832	10,237	26,346
2010 Households	573	7,543	19,752
Annual Growth Rate: 2020 to 2025	1.63%	1.76%	1.82%
Average Household Size	2.53	2.63	2.61



INCOME

	1 MILE	3 MILE	5 MILE
Average Household Income	\$78,920	\$79,379	\$74,922
Median Household Income	\$70,915	\$71,350	\$68,449
Per Capita Income	\$30,866	\$30,002	\$28,608



HOUSING

	1 MILE	3 MILE	5 MILE
2020 Housing Units	769	9,411	24,151
2020 Owner-Occupied Units	589	7,210	18,293
2020 Renter Occupied Housing Units	180	2,200	5,858



PLACE OF WORK

	1 MILE	3 MILE	5 MILE
2020 Businesses	35	483	2,018
2020 Employees	195	2,910	16,185

TENANT OVERVIEW



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$49 Billion



FORTUNE 500
#112



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
17,000



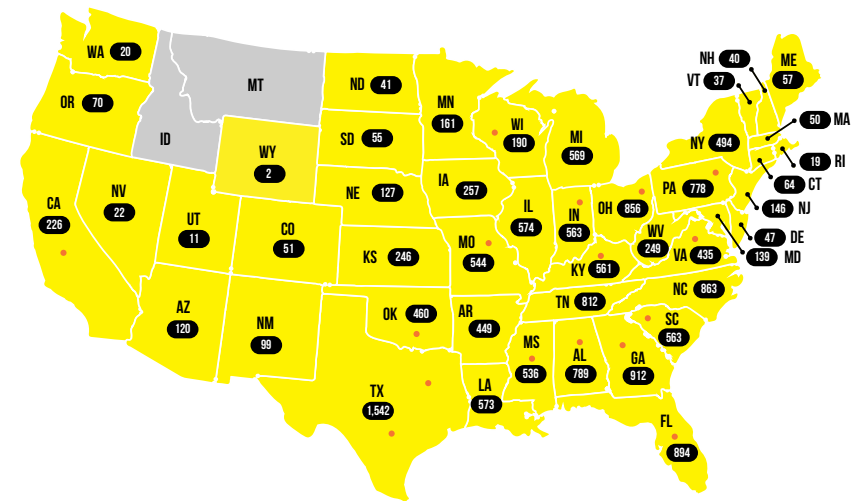
NO. EMPLOYEES
157,000

ABOUT

Dollar General Corporation has been delivering value to shoppers for 80 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 everyday low prices in convenient neighborhood locations. Dollar General operated 17,000 stores in 46 states as of November 14, 2020. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

17,000 STORES | IN 46 STATES | AS OF 11/14/2020

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 5325 Berryhill Road, Milton, FL 32570 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.



S

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