

OFFERING MEMORANDUM



DOLLAR GENERAL
PANAMA CITY, FLORIDA



SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:



JIM SCHUCHERT

Co-Founder & Managing Partner

jim@schuchert.com

D 310.321.4020

M 310.971.3892

CA License #01969414



JOE SCHUCHERT

Co-Founder & Managing Partner

joe@schuchert.com

D 310.935.4732

M 310.971.3116

CA License #01973172

JACK LEE HINES

BROKER OF RECORD

FL License #471806

DOLLAR GENERAL



INVESTMENT SUMMARY



LIST PRICE
\$1,600,000



LOCATION
**13610 HWY 77
PANAMA CITY, FL 32409**



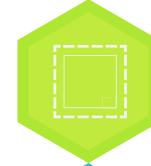
CAP RATE
5.57%



ANNUAL RENT
\$89,189.88



BUILDING SIZE
9,002 SQ. FT.



LAND AREA
1.43 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



TERM REMAINING
8.5 YEARS



LEASE EXPIRATION
03/31/2030



RENEWAL OPTIONS
4 - 5 YEAR



RENT INCREASES
10% AT OPTIONS



PARKING
36 SPACES



YEAR BUILT
2015



APN
07500-102-000



TRAFFIC COUNTS
11,471 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 8.5 Years of Guaranteed Lease Term
- 2015 Build to Suit Construction - 9,002 SF
- Four (4) - Five (5) Year Option Periods
- 10% Rental Increases in Options

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

PROXIMITY FROM PANAMA CITY, FLORIDA:

- Tallahassee, Florida | 91 Miles
- Pensacola, Florida | 122 Miles
- Montgomery, Alabama | 159 Miles
- Mobile, Alabama | 170 Miles
- Jacksonville, Florida | 258 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 574 Residents
- 1-Mile Average Household Income = \$91,972
- 3-Mile Population = 3,034 Residents
- 3-Mile Average Household Income = \$88,075
- 5-Mile Population = 3,653 Residents
- 5-Mile Average Household Income = \$83,144
- 7-Mile Population = 5,781 Residents
- 7-Mile Average Household Income = \$76,502

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit "BBB" by Standard & Poor's
- 17,683 Stores in 46 States as of July 30, 2021
- Dollar General Achieved Their 30th Consecutive Year of Positive Same-Store Sales Growth in 2020
- Ranked #91 on the Fortune 500 List - Up 21 from Last Year (Dollar General has Moved Up the Fortune 500 Rankings for 12 Consecutive Years)

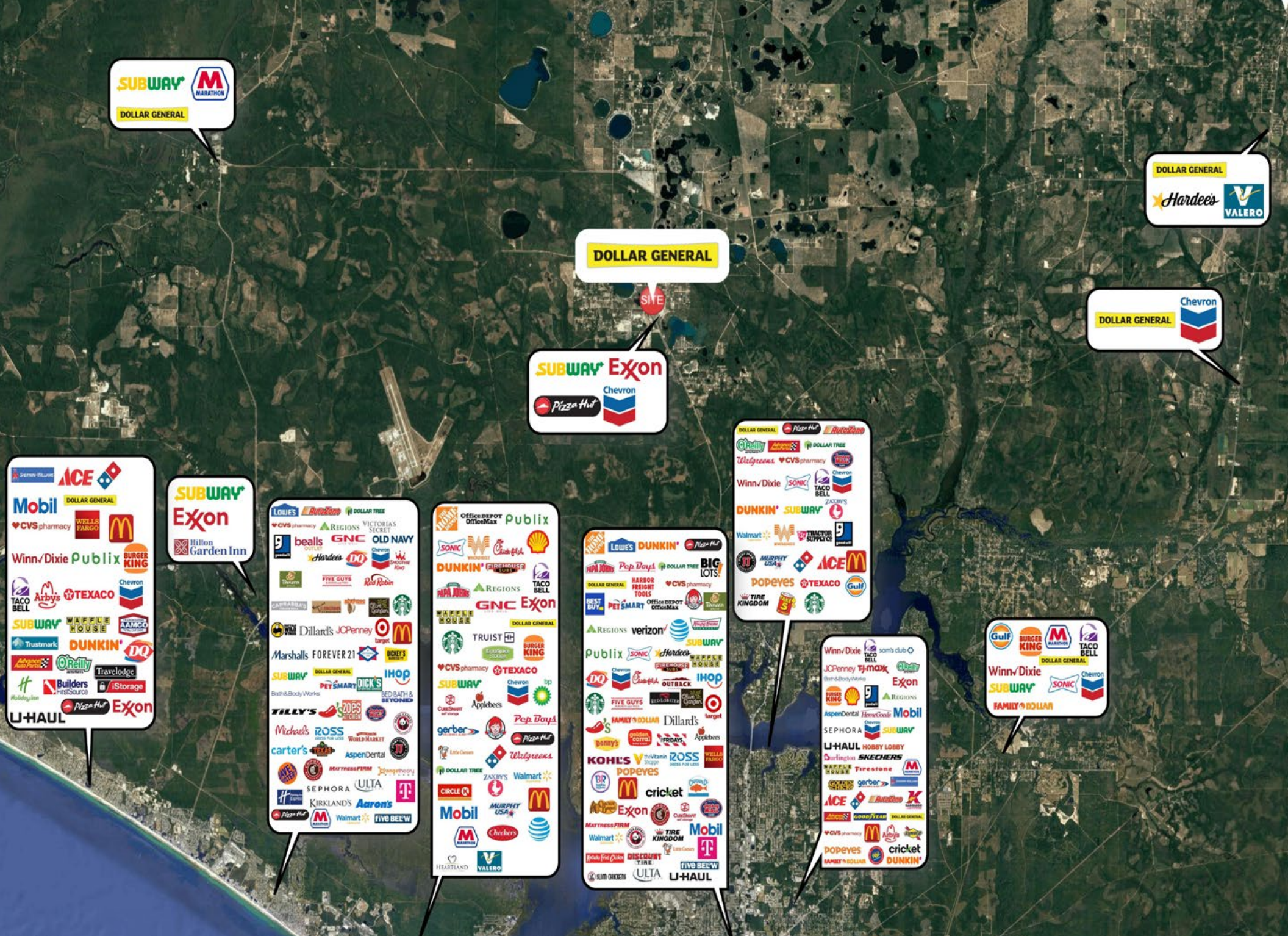












SUBWAY
MARATHON
DOLLAR GENERAL

DOLLAR GENERAL
Hardees
VALERO

DOLLAR GENERAL
SITE

DOLLAR GENERAL
Chevron

SUBWAY
Exxon
Pizza Hut
Chevron

ACE
DOLLAR GENERAL
Mobil
CVS pharmacy
WELLS FARGO
McDonald's
Winn-Dixie
Publix
Burger King
Taco Bell
Arby's
TEXACO
Chevron
SUBWAY
Waffle House
RAMCO
Trustmark
DUNKIN'
DO
Advance Auto Parts
O'Reilly
Travelodge
Builders FirstSource
iStorage
Holiday Inn
U-HAUL
Pizza Hut
Exxon

SUBWAY
Exxon
Hilton Garden Inn

LOWE'S
AutosRUs
DOLLAR TREE
CVS pharmacy
REGIONS
VICTORIA'S SECRET
bealls
GNC
OLD NAVY
Hardees
DO
Chevron
Dunkin'
SONIC
Five Guys
Red Robin
Dillard's
JCPenney
target
McDonald's
Marshall's
FOREVER 21
DOLLAR GENERAL
SUBWAY
PET SMART
DICK'S
IHOP
Best & Beatty's
Tilly's
Zips
Michael's
ROSS
WORLD MARKET
carter's
Aspen Dental
SEPHORA
ULTA
Kirkland's
Aaron's
Walmart
FIVE BEE'W

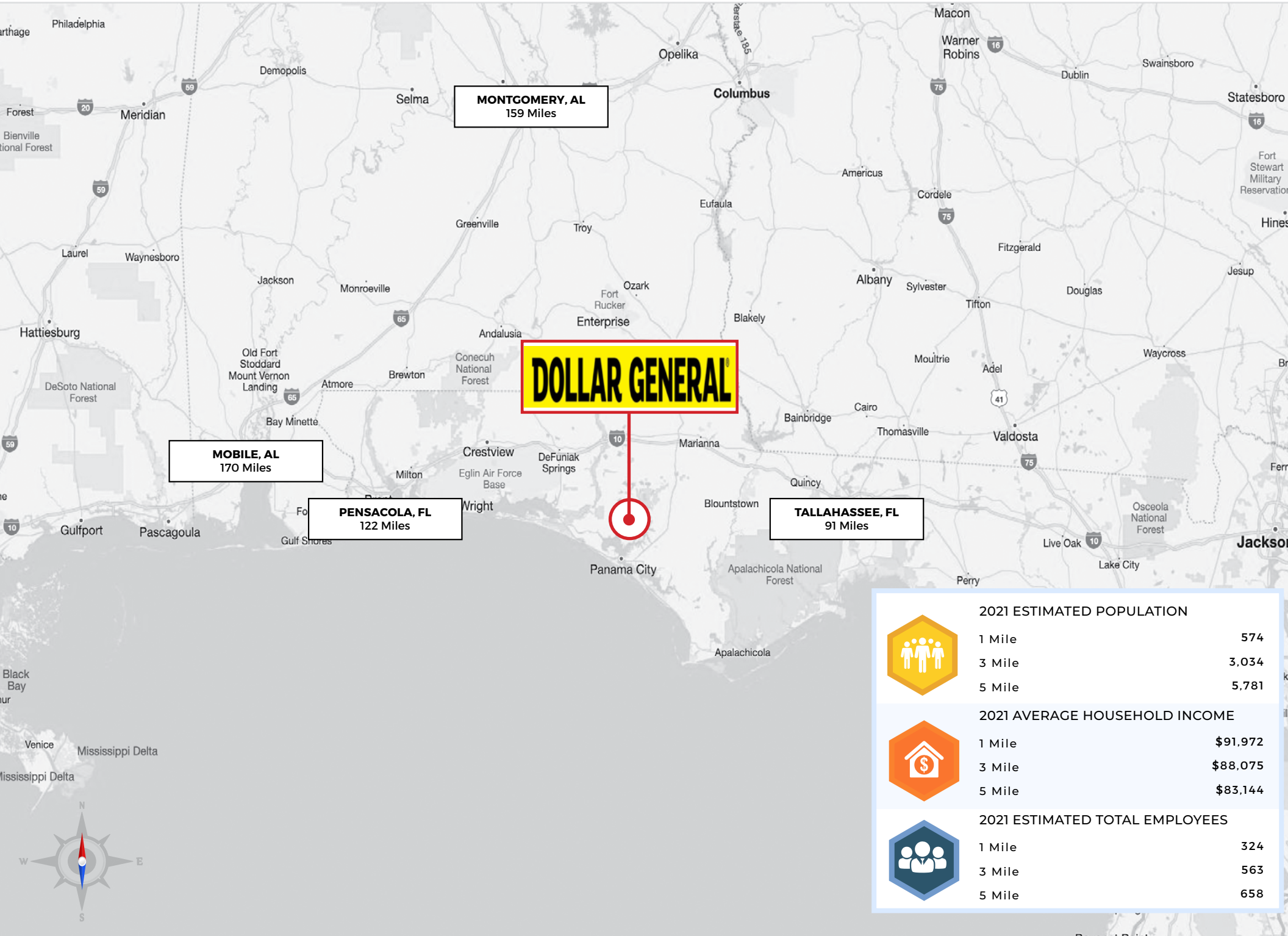
Office DEPOT
OfficeMax
Publix
SONIC
Chevrolet
DUNKIN'
FIREHOUSE SUBS
TACO BELL
Regions
GNC
Exxon
TRUIST
Burger King
CVS pharmacy
TEXACO
SUBWAY
Chevron
Applebees
Cardswart
gerber
Lola's
Walgreens
DOLLAR TREE
ZAXBY'S
Walmart
CIRCLE K
MURPHY USA
McDonald's
Mobil
Checkers
HEARTLAND
VALERO

LOWE'S
DUNKIN'
Pizza Hut
NAPA AUTO PARTS
Pop Days
DOLLAR TREE
BIG LOTS
HARBOR FRIGHT TOOLS
CVS pharmacy
BEST BUY
PET SMART
Office DEPOT
OfficeMax
Regions
verizon
AT&T
SUBWAY
Publix
SONIC
Hardees
Waffle House
DO
Chevrolet
Chevrolet
IHOP
Five Guys
FAMILY DOLLAR
Dillard's
target
Denny's
KOHLS
Vitamin Shoppe
ROSS
POPEYES
McDonald's
cricket
Exxon
Walmart
TIRE KINGDOM
Mobil
DISCOUNT TIRE
ULTRA
FIVE BEE'W
U-HAUL

DOLLAR GENERAL
Pizza Hut
AutosRUs
O'Reilly
Advance Auto Parts
DOLLAR TREE
Walgreens
CVS pharmacy
Winn-Dixie
SONIC
TACO BELL
DUNKIN'
SUBWAY
Walmart
Waffle House
TRACTOR SUPPLY
McDonald's
ACE
POPEYES
TEXACO
Gulf

Winn-Dixie
TACO BELL
somi's club
JCPenney
TJ-maxx
Exxon
Burlington
SHECHERS
Firestone
ACE
AutosRUs
K
POPEYES
McDonald's
cricket
MARKET BOLLING
DUNKIN'

Gulf
Burger King
MARATHON
TACO BELL
DOLLAR GENERAL
Winn-Dixie
SUBWAY
SONIC
Chevron
FAMILY DOLLAR



DOLLAR GENERAL

MOBILE, AL
170 Miles

PENSACOLA, FL
122 Miles

TALLAHASSEE, FL
91 Miles

MONTGOMERY, AL
159 Miles

2021 ESTIMATED POPULATION		
	1 Mile	574
	3 Mile	3,034
	5 Mile	5,781
2021 AVERAGE HOUSEHOLD INCOME		
	1 Mile	\$91,972
	3 Mile	\$88,075
	5 Mile	\$83,144
2021 ESTIMATED TOTAL EMPLOYEES		
	1 Mile	324
	3 Mile	563
	5 Mile	658

AREA OVERVIEW



PANAMA CITY, FLORIDA

The City of Panama City is located in the Florida “panhandle” on St. Andrews Bay approximately 170 miles east of Mobile, Alabama, 95 miles east of Pensacola, Florida and 100 miles southwest of Tallahassee, Florida. St. Andrews Bay surrounds much of Panama City and provides a protected harbor for facilities at the growing Port of Panama City complex.

The city-owned Panama City Marina and St. Andrews Marina, located on the Florida’s intracoastal waterway, provide excellent docking service for vessels up to 130 feet. The city-owned Marina Civic Center located on the Panama City Marina and nearby Martin Theatre and the Visual Arts Center provide a wide variety of cultural and entertainment opportunities for the citizens of Panama City and the surrounding area. The Panama City-Bay County area also has an abundant supply of fresh water. Panama City’s qualitative attributes provide a highly attractive living environment compatible with a variety of tastes and life styles. Cited most often are: pleasant climate, attractive housing opportunities, fishing and water sports, arts and entertainment, and a pleasing small town environment for raising a family.

The Panama City area has a climate that is nearly ideal. The average annual temperature is 68.8 degrees. Average summer temperature is 81 degrees and the average winter temperature is 53 degrees. Annual precipitation averages 57.86 inches. Prevailing winds are southerly in the summer and northerly in the winter.



AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	574	3,034	3,653	5,781
2026 Projected Population	447	2,361	2,998	5,133
2010 Projected Population	536	2,701	3,286	5,086



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	216	1,140	1,385	2,220
2026 Households	204	1,073	1,322	2,165
2010 Households	193	968	1,196	1,894
Average Household Size	2.66	2.66	2.64	2.60



INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$91,972	\$88,075	\$83,144	\$76,502
2021 Median Household Income	\$62,919	\$64,413	\$62,007	\$59,723
2021 Per Capita Income	\$34,611	\$33,094	\$31,515	\$29,376



HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	216	1,140	1,385	2,220
2021 Owner-Occupied Units	184	976	1,189	1,925
2021 Renter Occupied Housing Units	32	164	195	295



PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	54	98	122	159
2021 Employees	324	563	658	818

TENANT OVERVIEW

DOLLAR GENERAL®



STOCK
NYSE: DG



CREDIT RATING
S&P: BBB



MARKET CAP
\$49 Billion



FORTUNE 500
#91



YEAR FOUNDED
1939



HEADQUARTERS
Goodlettsville, TN



STORES
17,683



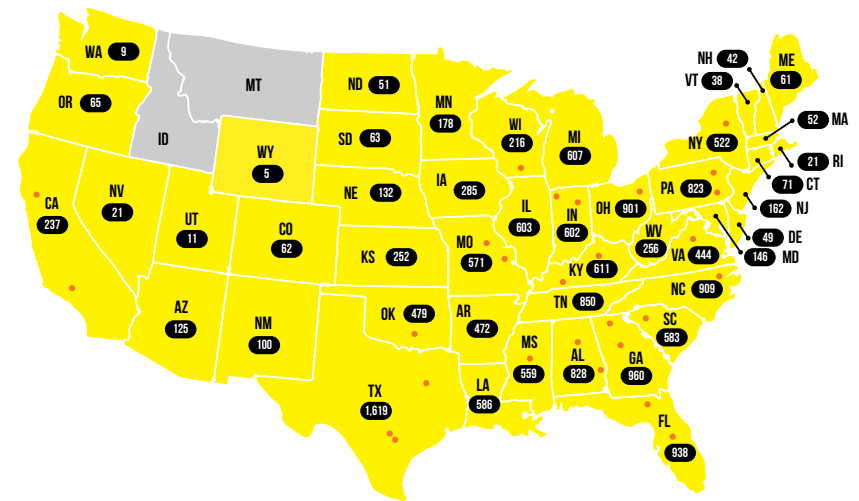
NO. EMPLOYEES
157,000

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 17,683 stores in 46 states as of July 30, 2021. 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.

17,683 STORES | IN 46 STATES | AS OF 07/30/2021

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 13610 Hwy 77, Panama City, FL 32409 ("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.



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