

OFFERING MEMORANDUM



DOLLAR GENERAL
CRESTVIEW, FLORIDA



SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:



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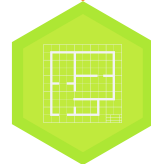
INVESTMENT SUMMARY



LIST PRICE
\$2,578,500



CAP RATE
4.80%



BUILDING SIZE
9,304 SQ. FT.



OWNERSHIP
FEE SIMPLE



TERM REMAINING
13.75 YEARS



RENEWAL OPTIONS
5 - 5 YEAR



PARKING
34 SPACES



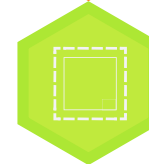
APN
**31-3N-23-0000-
0002-002C**



LOCATION
**1991 PJ ADAMS PKWY
CRESTVIEW, FL 32536**



ANNUAL RENT
\$123,768.00



LAND AREA
1.49 ACRES



LEASE TYPE
ABSOLUTE NNN



LEASE EXPIRATION
08/31/2035



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2020



TRAFFIC COUNTS
22,464 VPD

INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE LEASE:

- 13.5 Years of Guaranteed Lease Term
- 2020 Build-to-Suit Dollar General
- Five (5) - Five (5) Year Option Periods with 10% Rental Increases

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes

UPGRADED CONSTRUCTION | WIDE FRONTAGE:

- CMU Wainscott; Hardi-Plank Fiber-Cement Lap-Siding; Fiber-Cement Shutters; Hardi-Board Fiber-Cement Vertical Board & Batten



CRESTVIEW SOUTHWEST BYPASS PROJECT:

- The Total Project Cost is Estimated at \$214 Million
- Overall Planned Improvements Include: (i) Widening of PJ Adams Pkwy from 2 Lanes to 4 from SR 85 to Interstate 10; (ii) Construction of a New Overpass and Interchange at I-10; (iii) Construction of a Four Lane Road from I-10 to U.S. Hwy 90; and (iv) Construction of an East-West Connector for Antioch Road to SR 85
- Once the Project is Finished, It Will Lead to Much of the Land Being Developed with Commercial and Residential Projects
- Properties in the Larger, Unincorporated Section Will Receive City Water and Sewer Service, and Many of Them Could Be Annexed into Crestview

PROXIMITY TO MAJOR CITIES:

- Pensacola, Florida | 52 Miles
- Panama City Beach, Florida | 83 Miles
- Mobile, Alabama | 99 Miles
- Tallahassee, Florida | 149 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 5,899 Residents
- 1-Mile Average Household Income = \$89,543
- 3-Mile Population = 20,998 Residents
- 3-Mile Average Household Income = \$76,517
- 5-Mile Population = 38,983 Residents
- 5-Mile Average Household Income = \$69,720

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit (S&P: BBB)
- 18,000 Stores in 46 States as of November 13, 2021
- 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)













AREA OVERVIEW



CRESTVIEW, FLORIDA

The City of Crestview received its charter from the Florida Legislature and was officially incorporated in 1916. Crestview's name was chosen because it is located on the peak of a long woodland range between the Yellow and Shoal rivers, which flow almost parallel on the east and west side of the city. After Okaloosa County was formed by the State Legislature in 1915, from portions of western Walton County and eastern Santa Rosa County, Crestview became the County Seat in 1917 and remains so today.

Crestview is located at the junction of three major highways; U.S. 90, State Road 85, and Interstate Highway 10, which resulted in its acclaimed designation as the "Hub City" of northwest Florida. The City is 50 miles east of Pensacola, 120 miles west of Tallahassee, and 30 miles inland from the beautiful Gulf of Mexico. Crestview's elevation of 235 feet above sea level places it as one of the highest points in the state. It receives 65 inches of rainfall annually...the most in the State of Florida. Also, the city was designated as a Main Street Program Community in 1997 by the Florida Department of State.

Here in Crestview you will find an assortment of comfortable homes, churches, schools, recreational facilities, businesses, and industries all working together as a happy, growing city. The city's public safety departments, under a stable and prosperous city government working to make this city a wonderful place to live, protect all these things while the related services of the city ensure we uphold our commitment to provide services second to none.

AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE
2021 Population	5,899	20,998	38,983
2026 Projected Population	6,402	23,509	43,429
2010 Projected Population	5,454	16,094	31,186
Annual Growth Rate: 2021 to 2026	1.70%	2.39%	2.28%



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE
2021 Households	2,102	7,608	14,212
2026 Households	2,186	8,181	15,246
2010 Households	1,959	5,848	11,292
Annual Growth Rate: 2021 to 2026	0.80%	1.51%	1.46%
Average Household Size	2.80	2.73	2.66



INCOME

	1 MILE	3 MILE	5 MILE
2021 Average Household Income	\$89,543	\$76,517	\$69,720
2021 Median Household Income	\$83,837	\$74,319	\$67,444
2021 Per Capita Income	\$31,916	\$27,790	\$25,810



HOUSING

	1 MILE	3 MILE	5 MILE
2021 Housing Units	2,102	7,608	14,212
2021 Owner-Occupied Units	1,558	5,474	9,962
2021 Renter Occupied Housing Units	544	2,133	4,250



PLACE OF WORK

	1 MILE	3 MILE	5 MILE
2021 Businesses	68	646	1,483
2021 Employees	599	6,005	11,927

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
18,000



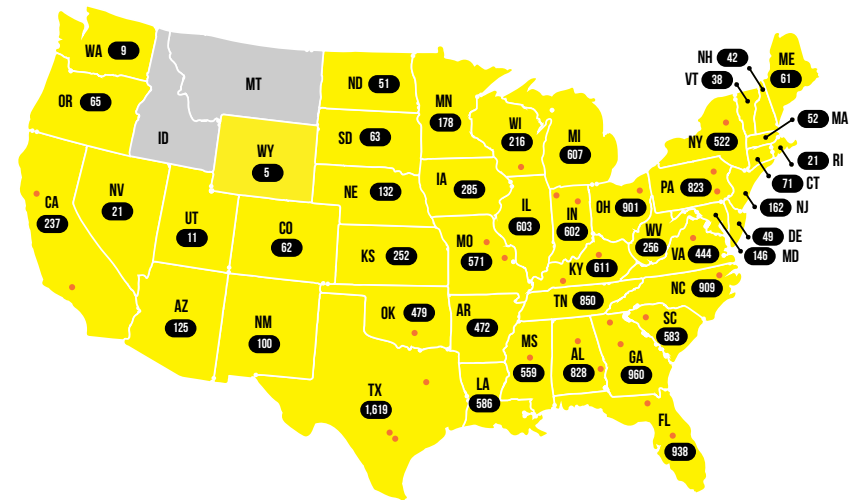
NO. EMPLOYEES
157,000

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 18,000 stores in 46 states as of November 13, 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.

18,000 STORES | IN 46 STATES |
AS OF 11/13/2021

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 1991 PJ Adams Pkwy, Crestview, FL 32536 ("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 evaluation 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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