

# OFFERING MEMORANDUM



**DOLLAR GENERAL**  
FERNANDINA BEACH, FLORIDA



**SCHUCHERT**  
RETAIL GROUP



## EXCLUSIVELY LISTED BY:



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# INVESTMENT SUMMARY



LIST PRICE  
**\$2,168,673**



LOCATION  
**941300 OLD NASSAUVILLE RD  
FERNANDINA BEACH, FL 32034**



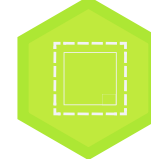
CAP RATE  
**4.75%**



ANNUAL RENT  
**\$103,011.96**



BUILDING SIZE  
**9,100 SQ. FT.**



LAND AREA  
**1.46 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**ABSOLUTE NNN**



LEASE TERM REMAINING  
**11.8 YEARS**



LEASE EXPIRATION  
**01/31/2034**



RENEWAL OPTIONS  
**4 - 5 YEAR**



RENT INCREASES  
**10% AT OPTIONS**



PARKING  
**31 SPACES**



YEAR BUILT  
**2019**



APN  
**44-2N-28-0000-  
0029-0070**



TRAFFIC COUNTS  
**9,195 VPD**

# INVESTMENT HIGHLIGHTS

## DOLLAR GENERAL CORPORATE LEASE:

- 11.8 Years of Guaranteed Lease Term
- 2019 Build to Suit Construction
- Four (4) - 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
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

## PROXIMITY FROM FERNANDINA BEACH, FLORIDA:

- Jacksonville, Florida | 32 Miles
- Daytona Beach, Florida | 122 Miles
- Savannah, Georgia | 126 Miles
- Orlando, Florida | 174 Miles
- Tallahassee, Florida | 189 Miles
- Tampa, Florida | 224 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 2,087 Residents
- 1-Mile Average Household Income = \$81,377
- 3-Mile Population = 10,984 Residents
- 3-Mile Average Household Income = \$90,841
- 5-Mile Population = 32,955 Residents
- 5-Mile Average Household Income = \$103,037

## EXPLOSIVE POPULATION GROWTH:

- 1-Mile Annual Population Growth = 4.50% (22.50% Over the Next 5 Years)
- 3-Mile Annual Population Growth = 5.11% (25.55% Over the Next 5 Years)
- 5-Mile Annual Population Growth = 3.82% (19.10% Over the Next 5 Years)
- 7-Mile Annual Population Growth = 3.27% (16.35% Over the Next 5 Years)

## TENANT:

- Strong Corporate Guaranty (NYSE: "DG") – Dollar General Corporation is Rated "BBB" by Standard & Poor's
- 18,190 Stores in 47 States as of February 25, 2022



















**JACKSONVILLE, FL**  
32 Miles




**TALLAHASSEE, FL**  
189 Miles

**DAYTONA BEACH, FL**  
122 Miles

**ORLANDO, FL**  
174 Miles

**TAMPA, FL**  
224 Miles

**PENSACOLA, FL**  
382 Miles

	<b>2021 ESTIMATED POPULATION</b>	
	1 Mile	2,087
	3 Mile	10,984
	5 Mile	32,955
	<b>2021 AVERAGE HOUSEHOLD INCOME</b>	
	1 Mile	\$81,377
	3 Mile	\$90,841
	5 Mile	\$103,037
	<b>2021 ESTIMATED TOTAL EMPLOYEES</b>	
	1 Mile	363
	3 Mile	1,614
	5 Mile	12,818

# AREA OVERVIEW



## FERNANDINA BEACH, FLORIDA

Fernandina Beach is a city in Nassau County, Florida, United States, on Amelia Island. It is the northernmost city on Florida's Atlantic coast, and is one of the principal municipalities comprising Greater Jacksonville. The area was first inhabited by the Timucuan Indian people. Fernandina Beach is located on Amelia Island, known as the "Isle of 8 Flags", Amelia Island has had the flags of the following nations flown over it: France, Spain, Great Britain, Spain (again), the Republic of Florida, the Green Cross of Florida, Mexico, the Confederate States of America, and the United States. The French, English, and Spanish all maintained a presence on Amelia Island at various times during the 16th, 17th, and 18th centuries, but the Spanish established Fernandina. The town of Fernandina, which was about a mile from the present city, was named in honor of King Ferdinand VII of Spain by the governor of the Spanish province of East Florida, Enrique White. Fernandina has the distinction of being the last Spanish city platted in the Western Hemisphere, in 1811. In 1847 construction of Fort Clinch began in nearby present-day Fernandina. The Third System fort was named after General Duncan Lamont Clinch who fought in the War of 1812 and the Seminole Wars. Senator David Levy Yulee, founder of the Florida Railroad, wanted the eastern terminus of his railroad line to end in Amelia Island. The Old Town Fernandina was too cut off by the marshes to be used as a terminal. Yulee wanted to end the railroad on the banks of the Amelia River one mile to the south. The leaders of Fernandina did not want a new community to grow and prosper to surpass their town. The leaders of Fernandina decided to move the town up to the railroad where the present-day Fernandina Beach stands. Yulee began construction of the railroad in 1855 and was completed in 1861.

# AREA DEMOGRAPHICS



## POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	2,087	10,984	32,955	58,943
2026 Projected Population	2,557	13,788	39,245	68,583
2010 Projected Population	2,354	10,538	31,613	56,009
Annual Growth Rate: 2021 to 2026	4.50%	5.11%	3.82%	3.27%



## HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	814	4,292	13,413	23,806
2026 Households	965	5,206	15,437	26,892
2010 Households	918	4,093	12,882	22,722
Annual Growth Rate: 2021 to 2026	3.71%	4.26%	3.02%	2.59%
Average Household Size	2.56	2.56	2.45	2.45



## INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$81,377	\$90,841	\$103,037	\$98,206
2021 Median Household Income	\$74,406	\$86,140	\$91,955	\$86,287
2021 Per Capita Income	\$31,744	\$35,509	\$41,961	\$39,741



## HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	814	4,292	13,413	23,806
2021 Owner-Occupied Units	663	3,573	11,083	19,114
2021 Renter Occupied Housing Units	151	719	2,330	4,692



## PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	68	287	1,319	2,669
2021 Employees	363	1,614	12,818	22,591

# TENANT OVERVIEW

# DOLLAR GENERAL®



**STOCK**  
NYSE: DG



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$54.68 Billion



**FORTUNE 500**  
#91



**YEAR FOUNDED**  
1939



**HEADQUARTERS**  
Goodlettsville, TN



**STORES**  
18,190



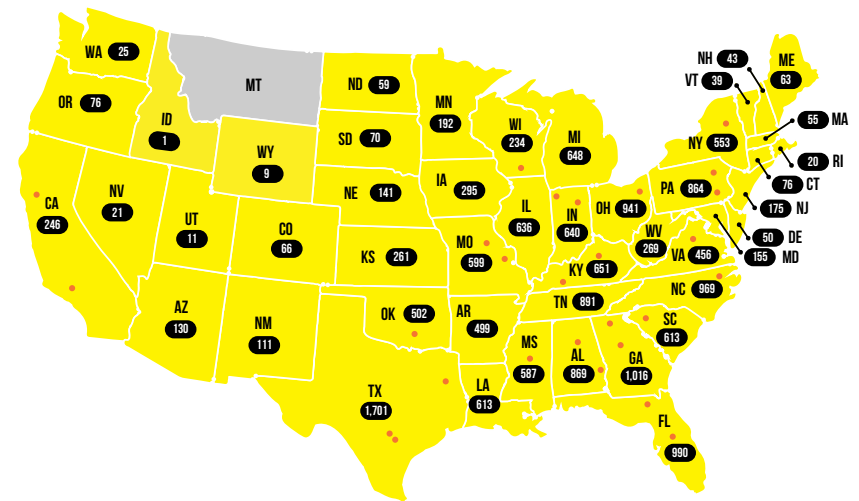
**NO. EMPLOYEES**  
163,000

## 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 18,190 stores in 47 states as of February 25, 2022. 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.

**18,190 STORES** | IN 47 STATES | AS OF 02/25/2022

● STORES  
● DISTRIBUTION CENTER



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Dollar General located at 941300 Old Nassauville Rd, Fernandina Beach, FL 32034 ("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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