



PROPERTY FOR SALE

20435 US HWY 301, DADE CITY, FL 33523

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EXECUTIVE SUMMARY

20435 US HWY 301 DADE CITY, FL 33523

This Dollar General and accompanying vacant lot is located near the intersection of US Hwy 98 and US Hwy 301, just 5 miles east of I-75 in Dade City, FL. This one story store offers 9,100 +/- SF on 3.03 +/- acres, which includes a 1.54 acre vacant parcel.

Dollar General Corp. is one of the largest and most creditworthy retailers in America.

- \$25.6 billion annual sales
- 15,370 stores as of 2/19
- Strong Credit ... BBB @ S&P, Baa2 @ Moody's

Site Address:	20435 US Hwy 301, Dade City, FL 33523	
County:	Pasco	
PIN (Property Identification Number):	2623210000031000000	
Land Size:	3.03 +/- Acres (includes 1.54 acre outparcel)	
Building Size:	9,100 +/- SF	
Year Built:	2008	
Utilities:	Water and sewer	
Zoning/FLU:	C2: General Commercial (ZON) ROR: Retail/Office/Residential (FLU)	
Taxes:	\$727,064 (2018)	
Traffic Count:	15,444 cars/day on US Hwy 301	
Cap Rate (Dollar General):	7.5%	
Asking Price:	\$1,555,000	Dollar General
	<u>\$150,000</u>	Outparcel
	\$1,705,000	Total

RENT-ROLL

Lease has been extended through 6/30/2028 and Dollar General has additional renewal options to extend until 6/30/2037.

Tenant pays insurance and reimburses Landlord for real estate taxes and a portion of CAM.



<u>Address</u>	<u>Tenant</u>	<u>SF</u>	<u>Ann Base Rent</u>	<u>Rent/SF</u>	<u>Monthly</u>	<u>Years</u>	<u>From</u>	<u>To</u>	
20435 US Hwy 301, Dade City, FL	Dollar General	9,100	116,640	\$ 12.82	9,720	1-10	8/1/2007	8/31/2017	
			116,640	\$ 12.82	9,720	10-19yrs & 9mo	9/1/2018	6/30/2028	Extension
			128,304	\$ 14.10	10,692		7/1/2028	6/30/2032	Option
			141,144	\$ 15.51	11,762		7/1/2032	6/30/2037	Option
			<u>CAM Reimb.</u>	<u>CAM/SF</u>	<u>Monthly</u>	<u>Years</u>	<u>From</u>	<u>To</u>	
			4,800	\$ 0.53	400.00	1-5	9/1/2007	8/31/2012	
			5,400	\$ 0.59	450.00	5-10	9/1/2012	8/31/2018	
			6,000	\$ 0.66	500.00	10-15	9/1/2018	8/31/2023	Extension
			6,600	\$ 0.73	550.00	15-19yrs & 9mo	9/1/2023	6/30/2028	2nd Half Extension
			7,200	\$ 0.79	600.00		7/1/2028	6/30/2032	Option
			7,800	\$ 0.86	650.00		7/1/2032	6/30/2037	Option

DOLLAR GENERAL CORP.

DOLLAR GENERAL CORPORATION AND SUBSIDIARIES

Consolidated Statements of Income

(In thousands, except per share amounts)

(Unaudited)

	For the Year Ended			
	February 1	% of Net	February 2	% of Net
	2019	Sales	2018	Sales
Net sales	\$ 25,625,043	100.00%	\$ 23,470,967	100.00%
Cost of goods sold	17,821,173	69.55	16,249,608	69.23
Gross profit	7,803,870	30.45	7,221,359	30.77
Selling, general and administrative expenses	5,687,564	22.20	5,213,541	22.21
Operating profit	2,116,306	8.26	2,007,818	8.55
Interest expense	99,871	0.39	97,036	0.41
Other (income) expense	1,019	0.00	3,502	0.01
Income before income taxes	2,015,416	7.87	1,907,280	8.13
Income tax expense	425,944	1.66	368,320	1.57
Net income	\$ 1,589,472	6.20%	\$ 1,538,960	6.56%

Dollar General Corp. (NYSE:DG)

- \$25.6 billion annual sales
- 15,370 stores as of 2/19
- BBB credit rating @ S&P
- Baa2 credit rating @ Moody's

	February 1
	2019
Beginning store count	14,534
New store openings	900
Store closings	(64)
Net new stores	836
Ending store count	15,370
Total selling square footage (000's)	113.755
Growth rate (square footage)	5.5%



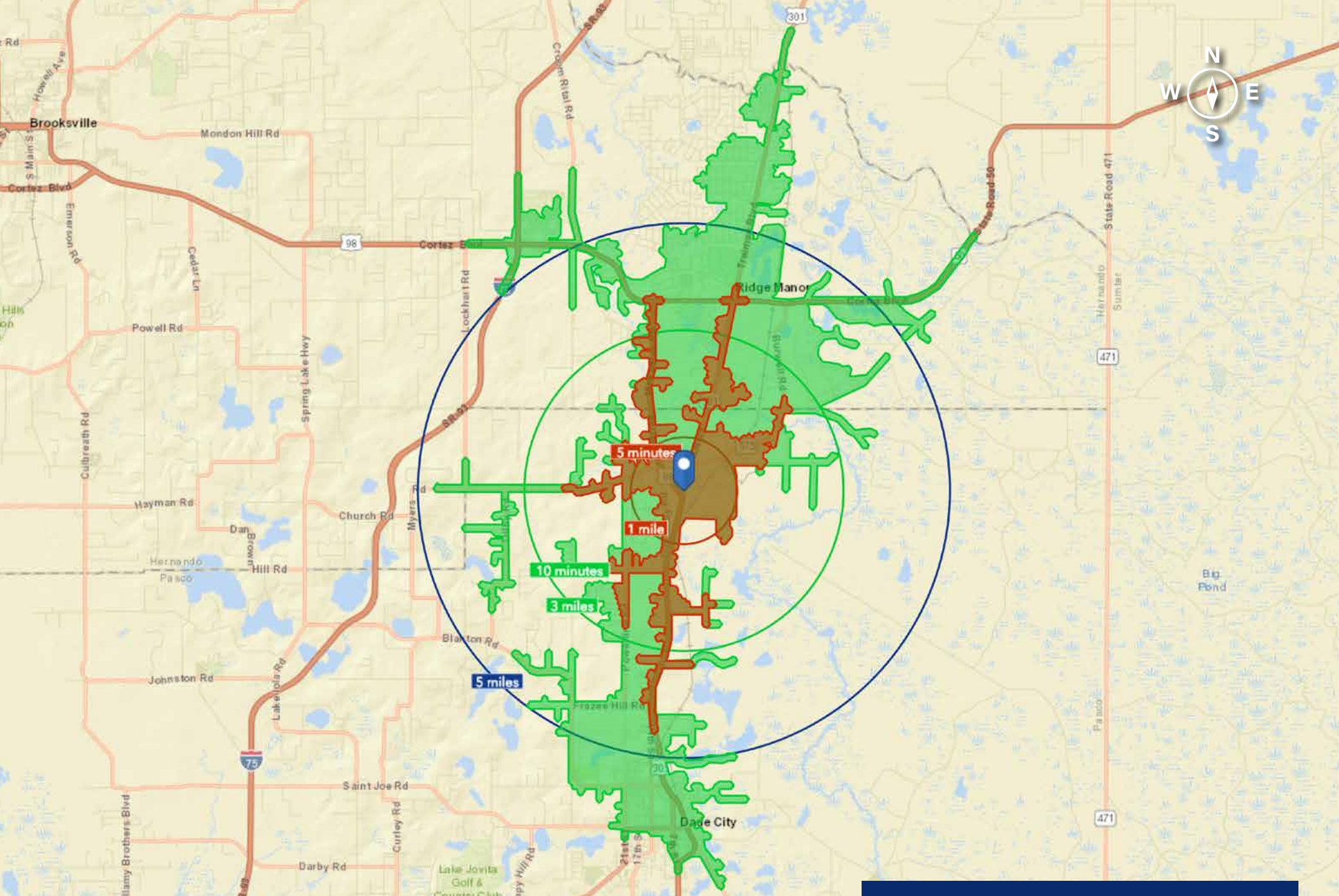
Located in the Tampa-St. Petersburg-Clearwater MSA just 5 miles east of I-75

REGIONAL LOCATION MAP



Subject property is located near the intersection of US Hwy 98 and US Hwy 301

LOCATION MAP



1, 2, 3 mile radius
5, 10 minute drive time

DEMOGRAPHICS MAP

BENCHMARK DEMOGRAPHICS

	1 Mile	2 Miles	3 Miles	5 Mins	10 Mins	Pasco	MSA	FL	US
Population	1,520	6,493	12,652	3,599	16,066	536,023	3,160,627	21,239,528	332,417,793
Households	484	2,315	4,614	1,227	5,825	213,800	1,283,312	8,299,404	125,168,557
Families	358	1,648	3,258	888	3,899	142,068	791,803	5,366,533	82,295,074
Average Household Size	3.14	2.80	2.74	2.93	2.75	2.48	2.42	2.51	2.59
Owner Occupied Housing Units	273	1,559	3,316	775	3,620	155,741	830,532	5,375,035	79,459,278
Renter Occupied Housing Units	211	756	1,298	452	2,204	58,059	452,780	2,924,369	45,709,279
Median Age	32.2	40.0	42.9	36.7	38.8	46.0	43.0	42.5	38.5

Income

Median Household Income	23,182	36,817	45,214	32,238	37,829	52,607	53,970	54,238	60,548
Average Household Income	41,030	53,395	60,248	48,081	51,956	70,839	77,199	78,335	87,398
Per Capita Income	13,109	19,038	22,265	16,468	18,851	28,320	31,415	30,703	33,028

Trends: 2019 - 2024 Annual Growth Rate

Population	0.39%	0.69%	0.86%	0.55%	0.78%	1.52%	1.33%	1.37%	0.77%
Households	0.41%	0.59%	0.74%	0.45%	0.67%	1.34%	1.21%	1.31%	0.75%
Families	0.22%	0.47%	0.63%	0.36%	0.57%	1.28%	1.16%	1.26%	0.68%
Owner HHs	0.86%	1.02%	1.10%	0.91%	1.12%	1.61%	1.46%	1.60%	0.92%
Median Household Income	4.43%	3.71%	2.65%	3.63%	3.18%	2.06%	2.40%	2.37%	2.70%

BENCHMARK DEMOGRAPHICS

1 Mile 2 Miles 3 Miles 5 Mins 10 Mins Pasco MSA FL US

Households by Income

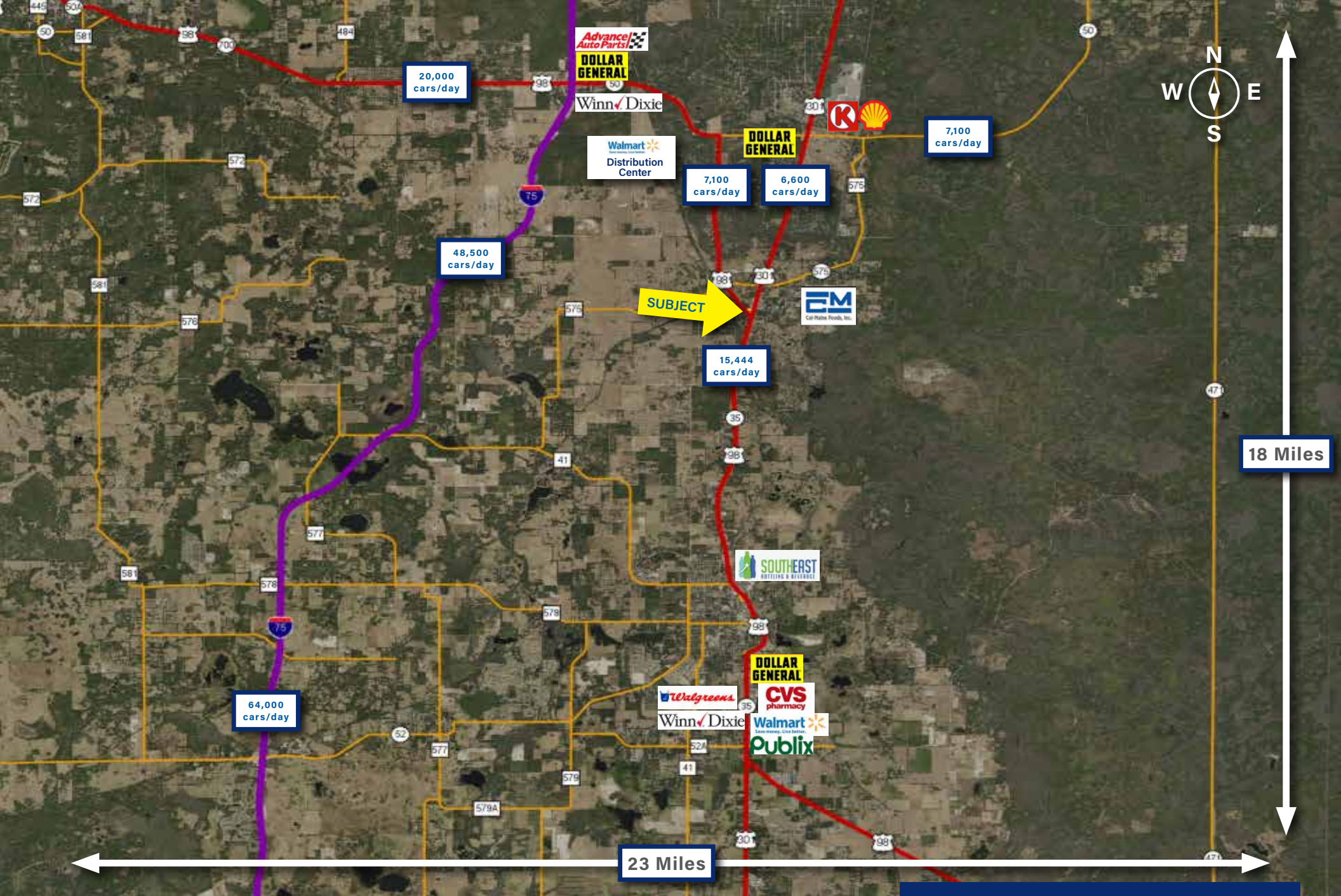
<\$15,000	27.70%	17.90%	12.40%	21.70%	15.10%	10.50%	11.00%	11.10%	10.70%
\$15,000 - \$24,999	25.40%	18.80%	15.10%	20.70%	18.30%	11.70%	10.50%	10.10%	9.00%
\$25,000 - \$34,999	7.00%	11.60%	13.40%	9.90%	13.70%	10.40%	10.20%	10.10%	8.90%
\$35,000 - \$49,999	8.70%	11.00%	12.40%	11.20%	12.30%	14.40%	14.30%	14.40%	12.40%
\$50,000 - \$74,999	18.80%	19.00%	21.30%	19.10%	20.30%	19.90%	18.40%	18.50%	17.50%
\$75,000 - \$99,999	6.20%	9.20%	10.70%	7.70%	8.80%	11.90%	12.40%	12.30%	12.60%
\$100,000 - \$149,999	3.50%	8.70%	9.80%	6.80%	8.20%	13.10%	12.80%	12.80%	15.10%
\$150,000 - \$199,999	2.10%	2.10%	2.70%	1.60%	2.40%	4.60%	5.10%	5.00%	6.50%
\$200,000+	0.60%	1.80%	2.30%	1.40%	0.90%	3.60%	5.40%	5.70%	7.30%

Population by Age

0 - 4	8.60%	6.70%	6.00%	7.50%	6.90%	5.10%	5.20%	5.20%	6.00%
5 - 9	8.00%	6.50%	6.00%	7.10%	6.70%	5.30%	5.30%	5.40%	6.10%
10 - 14	8.40%	6.70%	6.30%	7.30%	6.80%	5.50%	5.50%	5.60%	6.30%
15 - 19	8.70%	6.40%	5.80%	7.30%	6.20%	5.20%	5.50%	5.60%	6.30%
20 - 24	7.40%	5.70%	5.20%	6.50%	6.10%	4.90%	6.00%	6.10%	6.70%
25 - 34	12.40%	12.30%	12.10%	12.40%	13.00%	11.30%	13.00%	13.30%	14.00%
35 - 44	10.80%	10.70%	10.70%	10.90%	10.90%	11.40%	11.90%	11.70%	12.60%
45 - 54	10.70%	12.00%	12.20%	11.50%	11.50%	12.70%	12.80%	12.50%	12.50%
55 - 64	11.50%	14.70%	15.40%	13.20%	13.30%	14.30%	14.00%	13.70%	13.10%
65 - 74	8.60%	11.60%	12.70%	10.30%	11.00%	13.40%	11.60%	11.70%	9.70%
75 - 84	3.90%	5.20%	5.90%	4.70%	5.40%	7.70%	6.40%	6.50%	4.70%
85+	1.20%	1.40%	1.80%	1.30%	2.20%	3.20%	2.90%	2.80%	2.00%

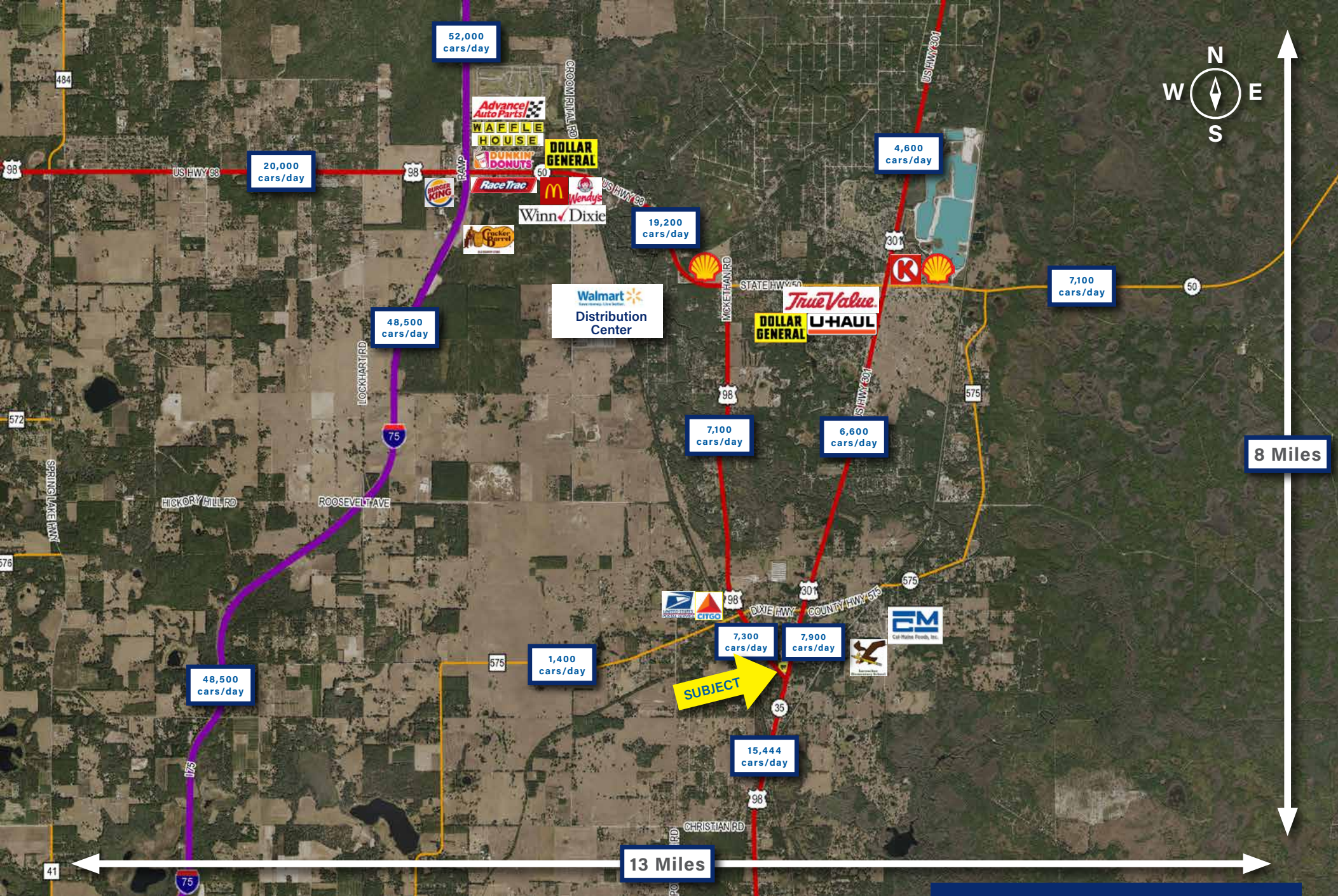
Race and Ethnicity

White Alone	65.40%	76.60%	80.10%	72.70%	67.80%	84.10%	75.70%	72.70%	69.60%
Black Alone	21.10%	11.30%	7.80%	14.00%	14.40%	6.30%	12.70%	16.50%	12.90%
American Indian Alone	0.90%	0.70%	0.60%	0.80%	0.60%	0.40%	0.40%	0.40%	1.00%
Asian Alone	0.20%	0.20%	0.30%	0.20%	0.30%	2.60%	3.60%	2.90%	5.80%
Pacific Islander Alone	0.10%	0.00%	0.00%	0.10%	0.10%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	9.00%	8.10%	8.30%	9.20%	14.00%	3.60%	4.30%	4.50%	7.00%
Two or More Races	3.40%	3.10%	3.00%	3.10%	2.90%	3.10%	3.30%	3.10%	3.50%
Hispanic Origin (Any Race)	36.60%	24.80%	22.60%	30.40%	31.40%	16.30%	20.60%	26.60%	18.60%



MARKET AREA MAP

The subject property is located along US 98, the primary linkage between South Pasco and I-75.



The trade area includes popular businesses such as the Waffle House, Dunkin' Donuts, Cracker Barrel, McDonald's, Wendy's and Circle K among others.



Nearby businesses include R+L Carriers, Progressive Waste Solutions, Automotive Fleet Enterprises, and the Withlacoochee River Electric Cooperative Inc.

NEIGHBORHOOD AERIAL



Located near the intersection of US 98 and US 301.

SITE AERIAL

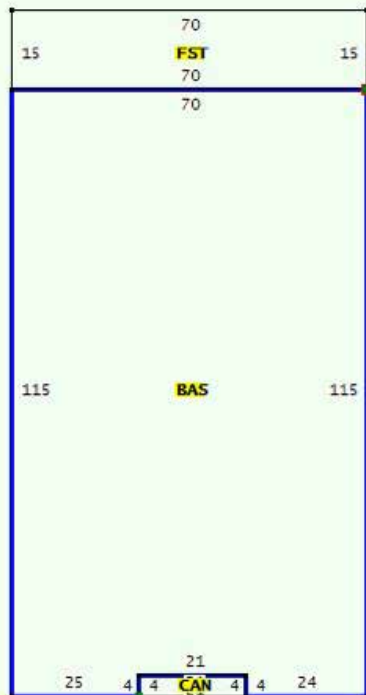
BUILDING INFORMATION

578

98

35

Generalized Building Schematic
26-23-21-0000-03100-0000
Card: 001



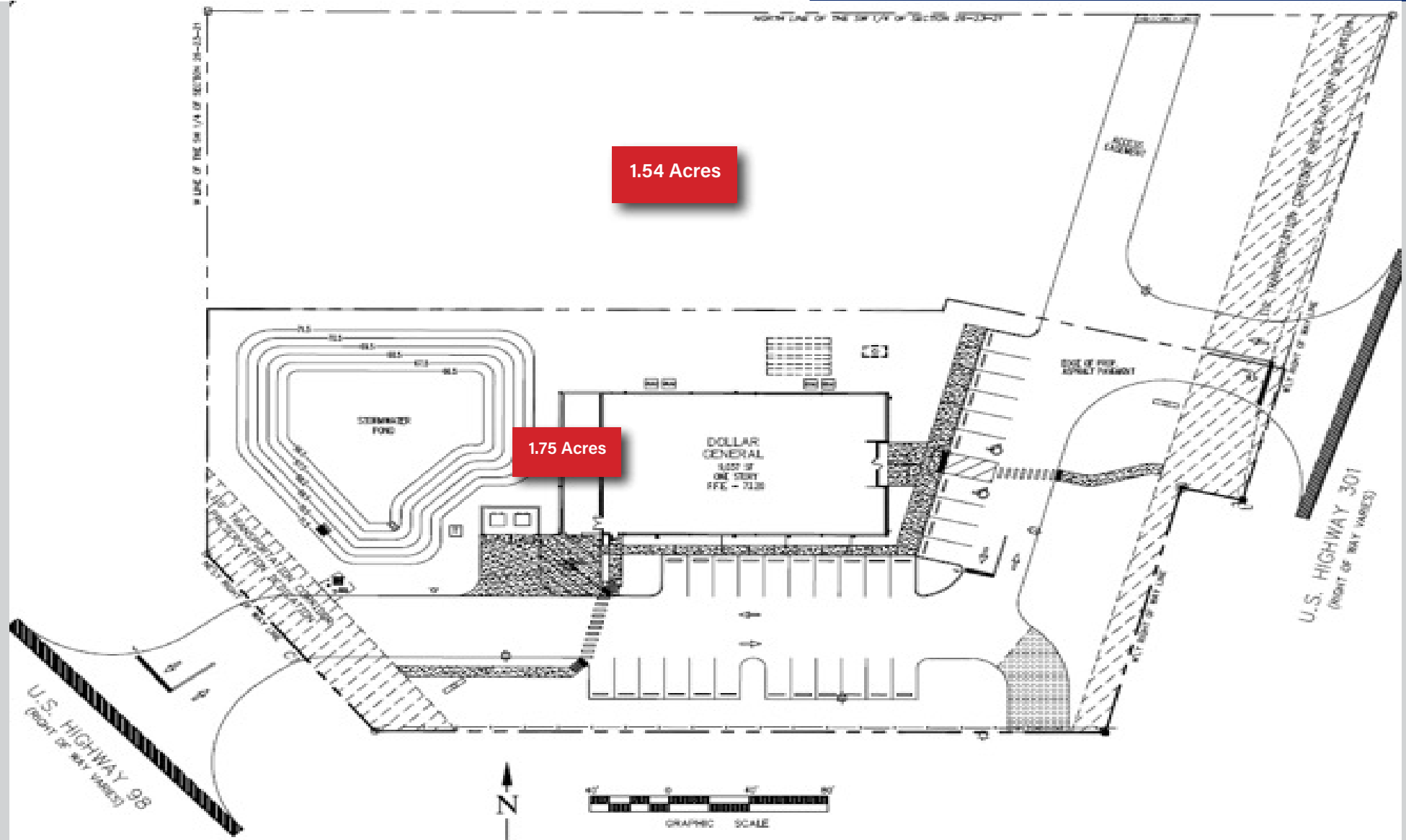
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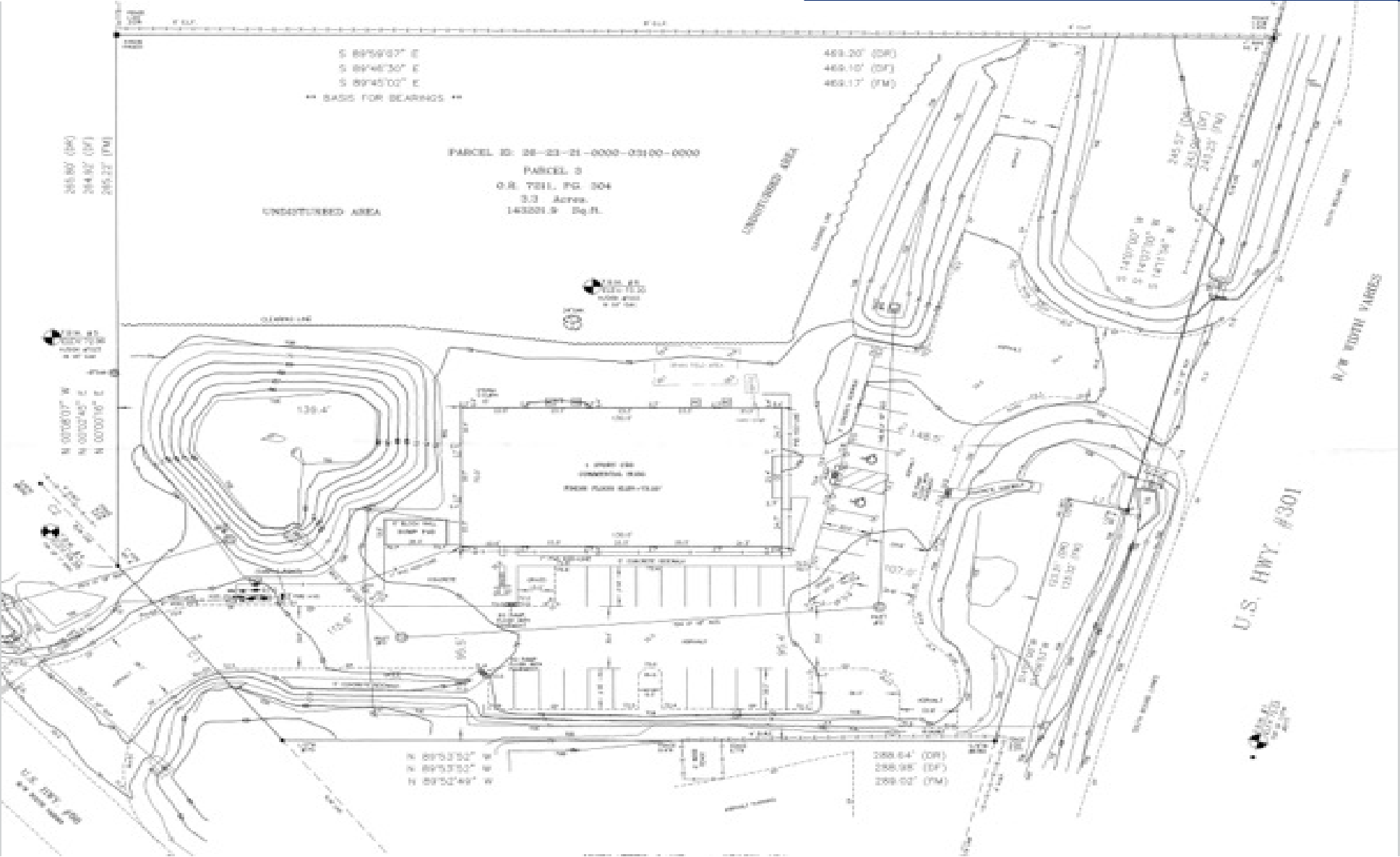
Total:

Year Built	2008
Exterior Wall 1	Concrete or Cinder Block
Roof Structure	Steel Frame or Truss
Interior Wall 1	Drywall
Flooring 1	Cork or Vinyl Tile
Fuel	Electric
A/C	Central
Stories	1
Exterior Wall 2	None
Roof Cover	Metal
Interior Wall 2	None
Heat	Forced Air - Ducted
Baths	2.0

Building 1 - Use 11 - Retail Store (One Story)

Site Plan







Store Front



Side View

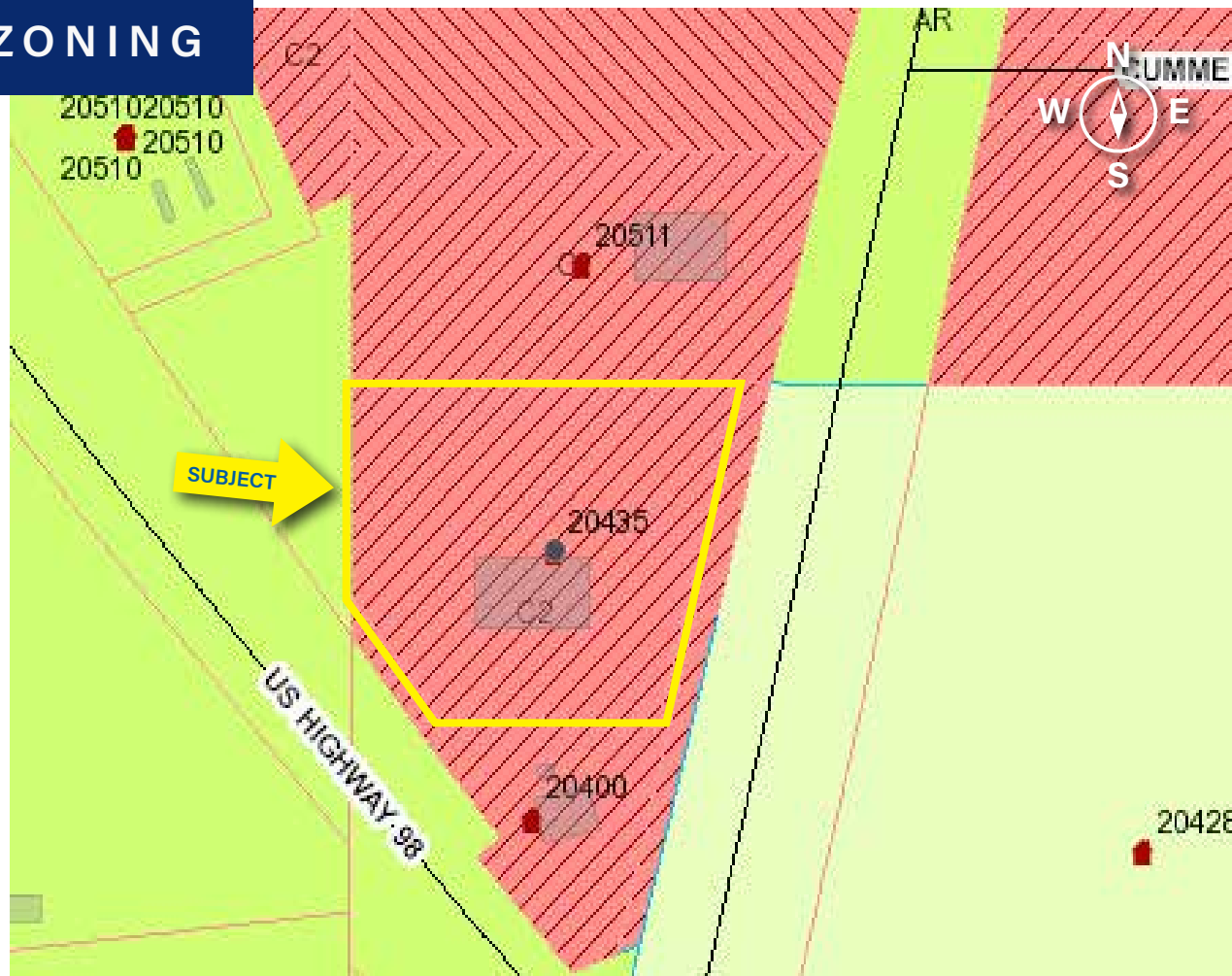


A/C Units



Adjacent Vacant Parcel

ZONING



General Commercial (C2)

The purpose of the C-2 General Commercial District is to provide for the orderly development of those uses necessary to meet the community and regional needs for general goods and services, as well as those of a social, cultural, and civic nature, and to exclude uses not compatible with such activities.

AC

AC1

AR

AR1

AR5

AR5MH

C1

C2

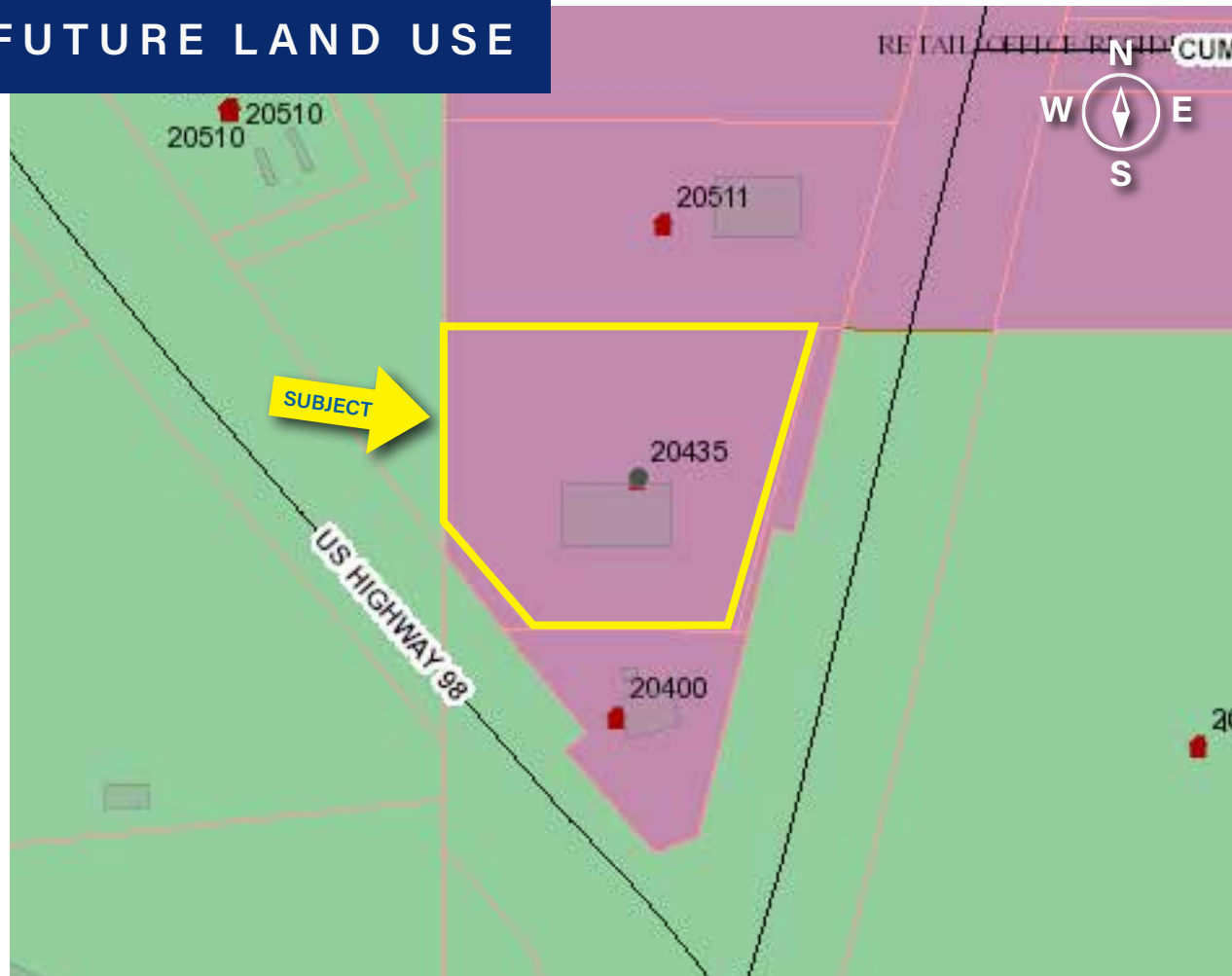
C3

ER

ER2

I1

FUTURE LAND USE



Retail/Office/ Residential (ROR)

The intent of this classification is to identify established areas exhibiting a broad range of commercial and residential uses and to recognize the continued existence of such areas through the long-range-planning time frame.

Also, to establish appropriate sites for the development of major future community or region-serving, commercial uses and to permit the land use intensities necessary to achieve this result. No uses which have a primary purpose of distribution of goods shall be permitted in the ROR Land Use Classification.

AGRICULTURAL

COMMERCIAL

INDUSTRIAL-HEAVY

INDUSTRIAL-LIGHT

LIGHT INDUSTRIAL

MIXED USES

OFFICE

PLANNED DEV.

RESIDENTIAL-1 DU/GA

RESIDENTIAL-12 DU/GA

RESIDENTIAL-24 DU/GA

✓ RETAIL/OFFICE/RESIDENTIAL



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