

OFFERING MEMORANDUM

365 LAKES BLVD, LAKE PARK

DOLLAR GENERAL

Lake Park, GA 31636

PRESENTED BY:

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OFFERING SUMMARY

SALE PRICE:	\$1,475,000
BUILDING SIZE:	16,535 SF
LOT SIZE:	2.2 Acres
CAP RATE:	7%
NOI:	\$103,104
YEAR BUILT:	2004
RENOVATED:	2020
LEASE TYPE:	NN
LEASE EXPIRATION:	1/31/2031

PROPERTY OVERVIEW

For sale this new Dollar General property, which is a relocation store within the market. The store opened in February 2021, this larger concept for the tenant, will serve as a more advantages location in the market, with a new 10 year lease, with five (5) five (5) year options to renew [with increases]. This lease is a NN+ lease with the tenant taking care of expenses including, HVAC, property taxes, insurance, and tenant contributes \$300/month for parking lot maintenance (which will increase with each renewal term).

Landlord's obligations to maintenance include exterior structure [foundations & exterior walls], roof, gutters and downspouts, the parking lot [striping and resealing], and landscape maintenance.

There is an Ice House in the parking lot that serves as additional income for the property. The tenant pays rent of \$6,360/year.

PROPERTY HIGHLIGHTS

- Brand New 10 Year Lease
- NN+ Lease - Minimal LL Responsibilities
- Strong Credit Tenant - Corporately Guaranteed

TENANT NAME	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
DOLLAR GENERAL - YEAR 1-5	2/1/2021	1/31/2026	\$87,911	100.0	\$5.32
DOLLAR GENERAL - YEAR 6-10	2/1/2026	1/31/2031	\$94,944	100.0	\$5.74
OPTION 1	2/1/2031	1/31/2036	\$102,540	100.0	\$6.20
OPTION 2	2/1/2036	1/31/2041	\$110,743	100.0	\$6.70
OPTION 3	2/1/2041	1/31/2046	\$119,602	100.0	\$7.23
OPTION 4	2/1/2046	1/31/2051	\$129,170	100.0	\$7.81
OPTION 5	2/1/2051	1/31/2056	\$139,504	100.0	\$8.44
TOTALS/AVERAGES			\$784,414		\$6.78

INCOME SUMMARY

DOLLAR GENERAL - LAKE PARK, GA

RENT	\$87,911
CAM	\$3,600
ICE HOUSE	\$6,360
GROSS INCOME	\$97,871

EXPENSE SUMMARY

DOLLAR GENERAL - LAKE PARK, GA

CAM - PARKING LOT MAINTENANCE, LIGHTS, LAWN	\$1,800
PROPERTY TAX (DOLLAR GENERAL PAYS 90% OF THE TAX BILL)	\$964
GROSS EXPENSES	\$2,764

NET OPERATING INCOME	\$95,107
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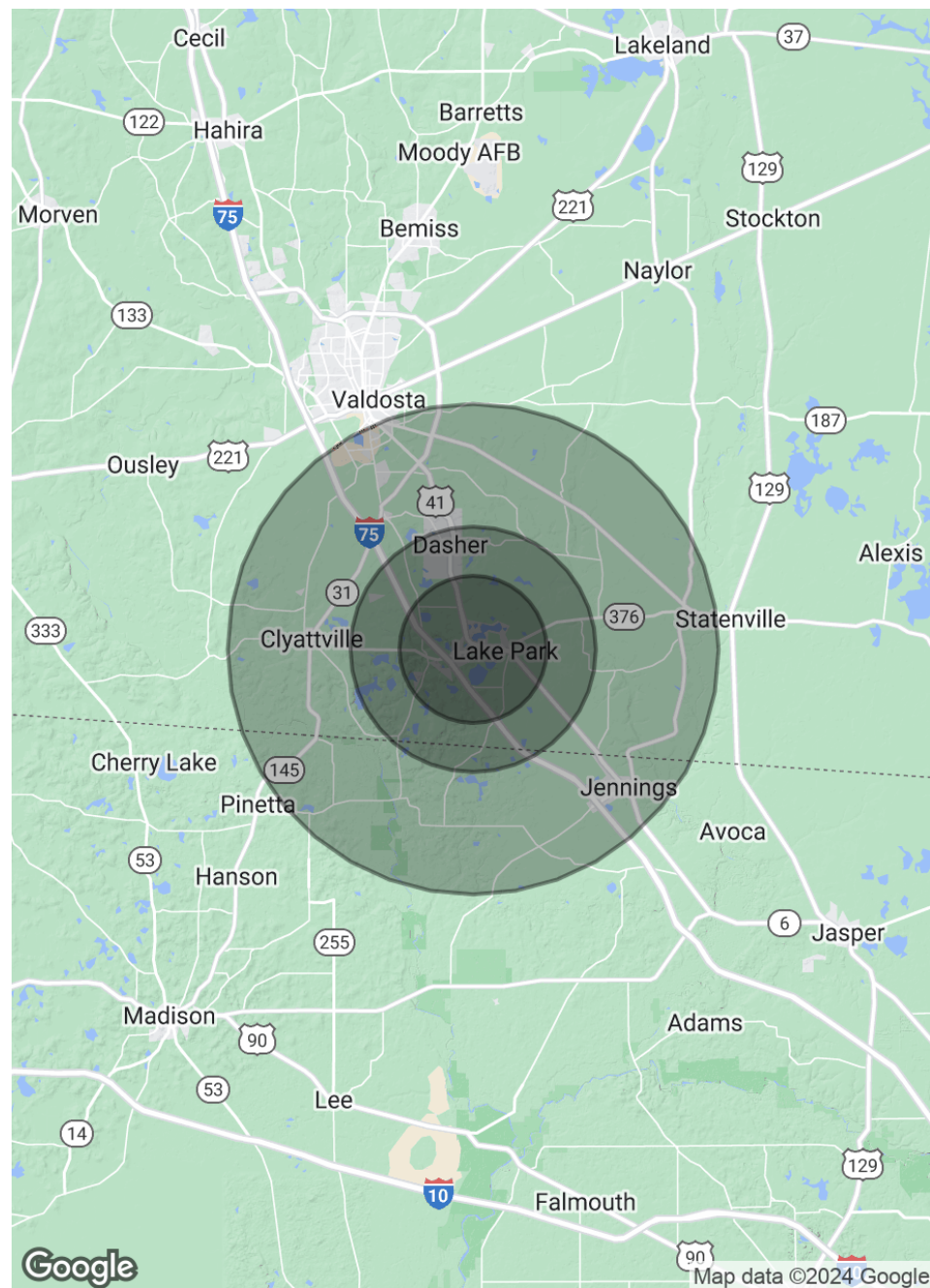
POPULATION

	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	4,357	8,719	23,119
AVERAGE AGE	40.0	39.0	37.5
AVERAGE AGE (MALE)	39.4	38.7	35.1
AVERAGE AGE (FEMALE)	36.5	37.1	38.3

HOUSEHOLDS & INCOME

	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	2,127	3,942	9,968
# OF PERSONS PER HH	2.0	2.2	2.3
AVERAGE HH INCOME	\$55,789	\$56,809	\$49,181
AVERAGE HOUSE VALUE	\$163,747	\$152,247	\$133,355

* Demographic data derived from 2020 ACS - US Census





LOCATION OVERVIEW

SVN Southland is pleased to offer this Dollar General strategically located on Lakes Blvd. [10,330 AADT] approximately 1 mile from I-75, directly in front of Lakeview Garden Apartments an 80 unit affordable housing complex that is 100% occupied with a waiting list. The property boasts a large 2.2 acre lot, with ample amount of parking. The area is surrounded by lakes, hence the name Lake Park, along with other recreational activities such as the Francis Lake Golf Course and the popular Valdosta Yacht Club.