

Saint Augustine, FL
(Jacksonville MSA)

Absolute NNN

DOLLAR GENERAL®



**MARKET
FORCE**

Actual Property Image

*Enhanced with AI tools

5035 US Highway 1 S, St. Augustine, Florida 32086

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DOLLAR GENERAL | St. Augustine Florida

MARKET FORCE is pleased to present this exclusive opportunity to acquire a rare Absolute NNN leased **DOLLAR GENERAL** (NYSE: DG) in highly desirable St. Augustine, FL, the Nation's Oldest City and Northeast Florida's Biggest Tourist Destination.

Highlights:

- Newly Constructed for **DOLLAR GENERAL** in 2016.
- NNN Lease with Zero Landlord Responsibilities
- Steel Structure with Concrete Block Exterior
- Stellar condition of property shows commitment to the site.
- Offered below replacement cost with replaceable rent.

Asking Price	\$2,750,000
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Offering Summary

Square Footage	9,100SF+-
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Acreage	1.5+- ac
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Cap Rate	4.87%
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NOI	\$133,857
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Year Built	2016
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Lease Type	Absolute NNN
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Click or Scan
for the
Marketing
Video:



DOLLAR GENERAL | St. Augustine Florida

Lease Abstract

Lease Term:	15 Years
Tenant	Dollar General (NYSE:DG)
Credit Rating	BBB
Year Built	2016
Lease Type	NNN-Tenant responsible for all expenses
Options	Four 5x Year Options to Renew
Escalations	10% during Every Option Period

Rent Schedule

Term	Period	NOI	Cap Rate
Base	8/1/2031	\$133,857	4.87%
Option 1	8/1/2036	\$147,243	5.35%
Option 2	8/1/2041	\$161,967	5.89%
Option 3	8/1/2046	\$178,164	6.48%
Option 4	8/1/2051	\$195,980	7.13%

DOLLAR GENERAL | St. Augustine Florida

The St. Johns County and St. Augustine Sub-Market is one of the strongest Retail and Industrial Markets in Northeast Florida. St. Augustine boasts both the highest average and absolute retail and industrial rents per square foot in the entire region.

Rents at the subject property are lower than most other DG locations in the area and are drastically under comparable market rate leases for similar properties.

Comparable leases to the subject site firmly place the in-place rents as below market, making a vacancy a low concern at this site and making it extremely likely that the rent can be replaced or exceeded in the case of a vacancy.

Nearby DOLLAR GENERAL Rent Rates

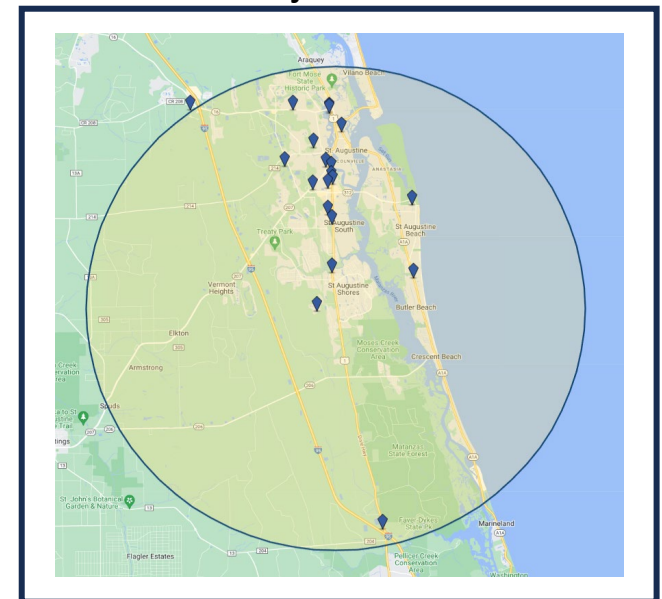
50 Bannan Shops Dr	\$15.82/SF
2953 Blanding BLVD	\$15.40/SF
1935 State Road 16	\$16.57/SF
1515 SR 207	\$12.98/SF
150 N Volusia St	\$15.18/SF
35 Murabella Pkwy	\$14.47/SF
Average:	\$15.07/SF

Nearby Retail and Industrial lease Data

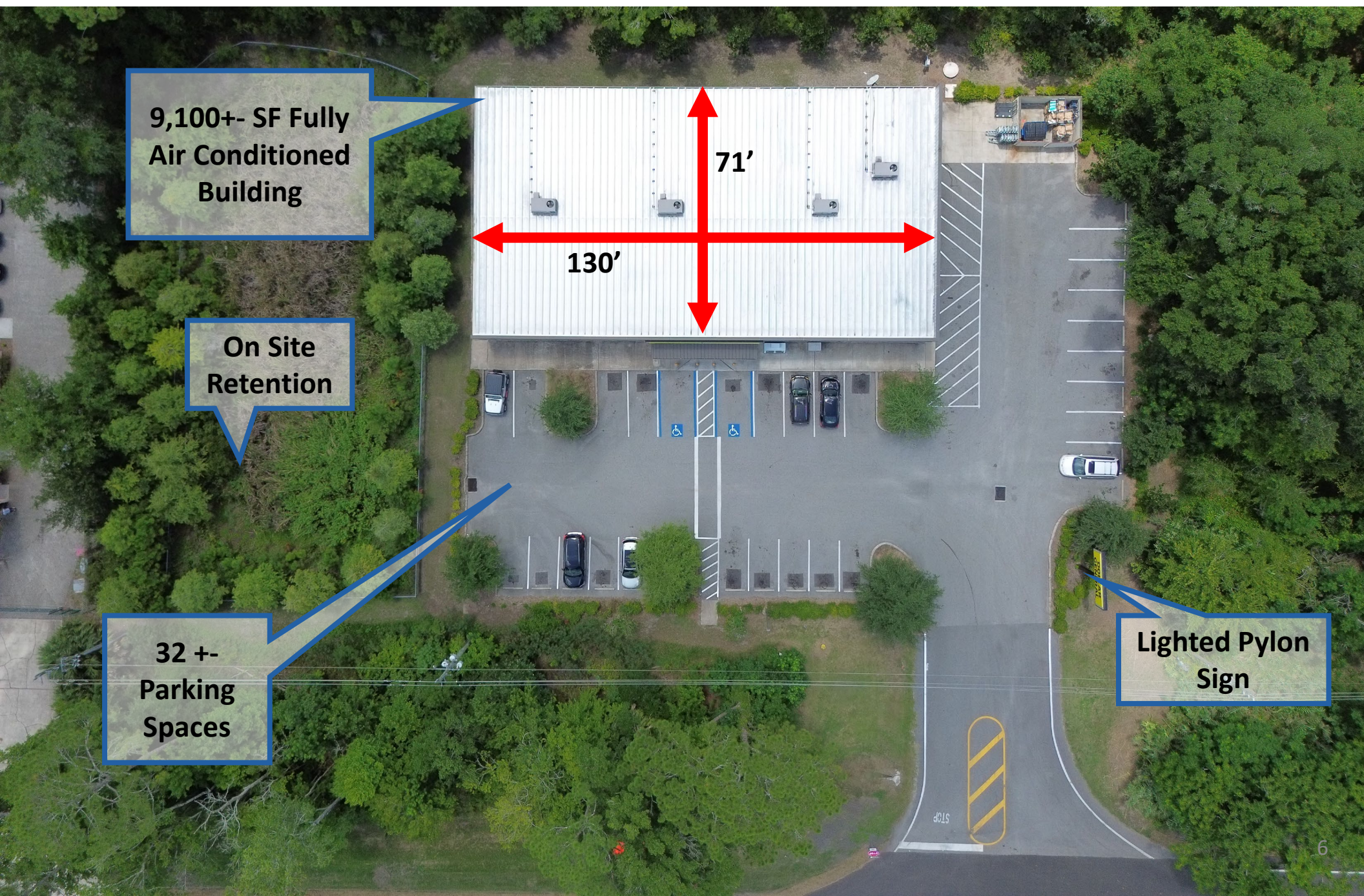
Subject Property:	\$14.71/SF NNN
Competing Single Tenant* DOLLAR GENERAL	\$15.07/SF NNN
Industrial**	\$13.66/SF NNN
Retail**	\$34.34/SF NNN

* Dollar General Sites where lease rate data was available within 25 Mile radius
 ** Average of all leases within 10 mile radius of subject property executed from 1/1/2024 to 7/1/2024.

Lease Comps within 10 Miles of Subject Site:



DOLLAR GENERAL | St. Augustine Florida



9,100+- SF Fully
Air Conditioned
Building

71'

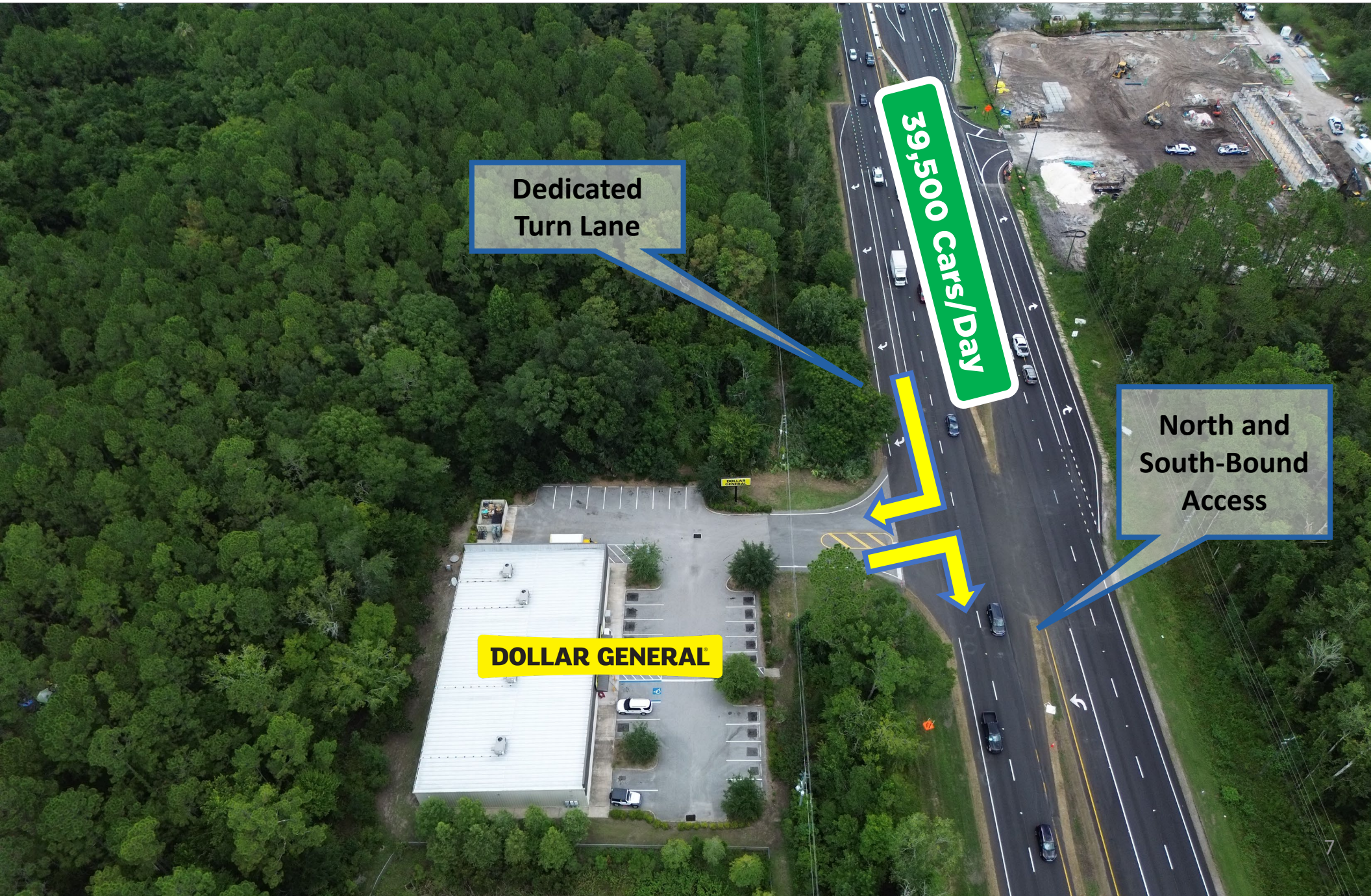
130'

On Site
Retention

32 +-
Parking
Spaces

Lighted Pylon
Sign

DOLLAR GENERAL | St. Augustine Florida



Dedicated
Turn Lane

39,500 Cars/Day

North and
South-Bound
Access

DOLLAR GENERAL

DOLLAR GENERAL | St. Augustine Florida



39,500 Cars/Day



Under Construction



CVS pharmacy

DOLLAR GENERAL



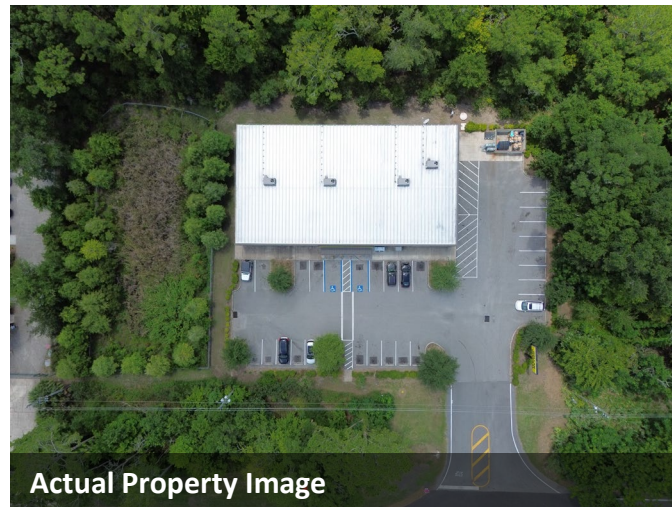
Actual Property Image



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DOLLAR GENERAL | St. Augustine Florida



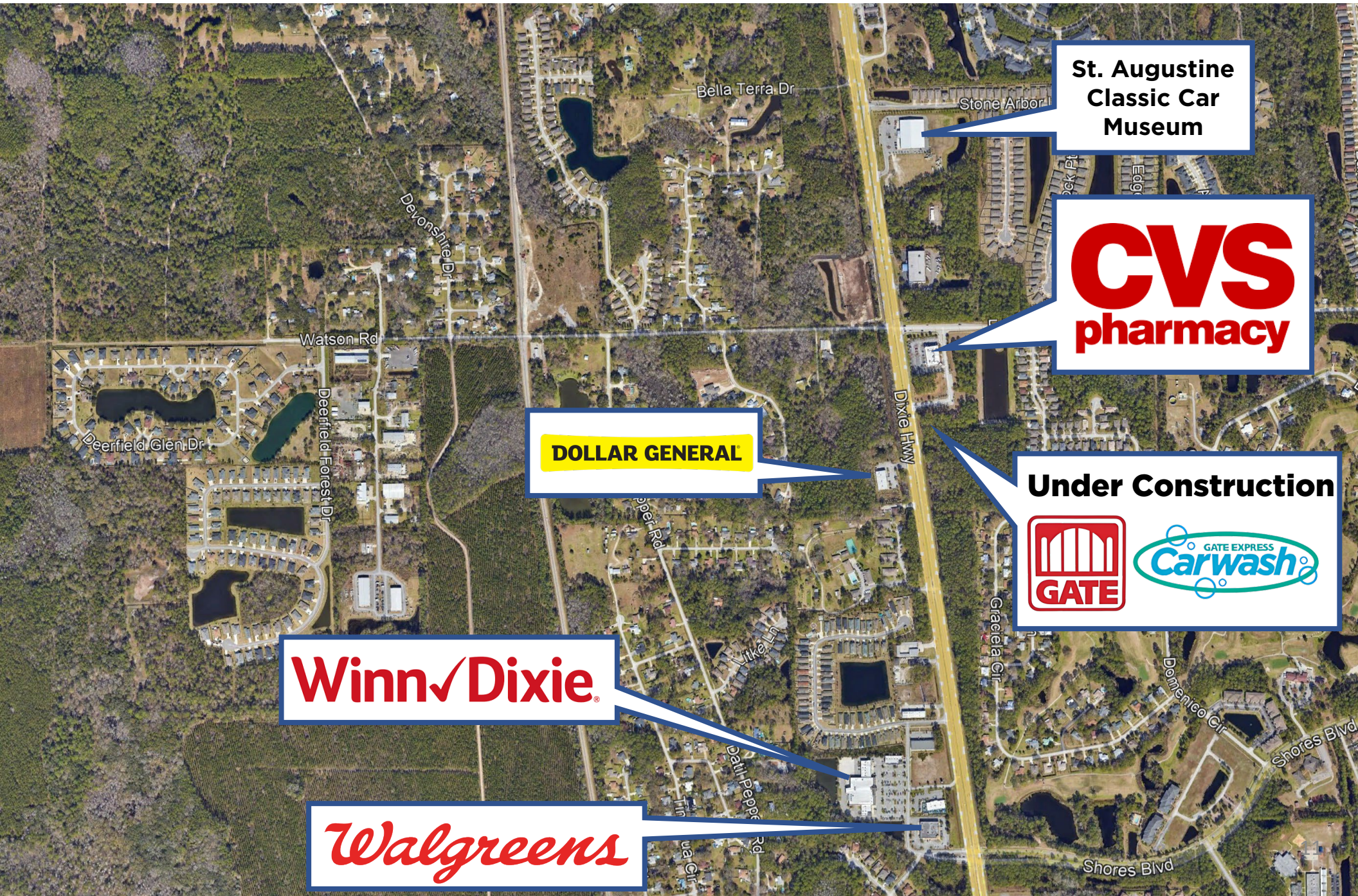
**Historic
Downtown St.
Augustine**

**St. Augustine
City Core**

DOLLAR GENERAL

15 Minute Drive Time

DOLLAR GENERAL | St. Augustine Florida



St. Augustine
Classic Car
Museum

CVS
pharmacy

DOLLAR GENERAL

Under Construction



Winn-Dixie

Walgreens

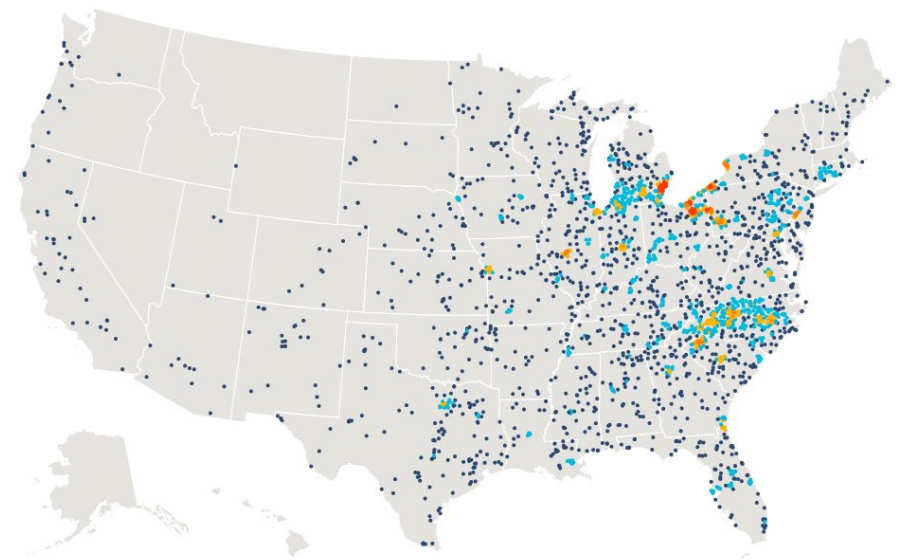
DOLLAR GENERAL | St. Augustine Florida

- Credit Rating: BBB (S&P)
- Number of Locations: 18,921(2024)
- NYSE: DG. Market Cap of \$29.12B
- Enterprise Value: \$46.52B

Company Overview

DG is proud to be America's neighborhood general store. They strive to make shopping hassle-free and affordable with easy-to-shop stores in many states. Their stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands.

From serving their customers with value and convenience and their employees with career opportunities to serving the communities they call home through literacy and education, Dollar General has been committed to its mission of Serving Others since the company's founding in 1939



**Scan for DG
Earnings,
Financial
Reports, and
SEC Filings**

**Dollar General as of May 2024, has over
18,921 Stores in the U.S.**



St. Augustine, Fl

St. Augustine, Fl , the Nation's Oldest City, is the oldest continually habited city in the United States, and Northeast Florida's Biggest Tourist Destination. St. Augustine sees over 8 Million tourists a year, more than the Grand Canyon.

Founded in 1565 by Spanish explorers, the city has changed hands multiple times, becoming part of the Florida Territory in 1819.

St. Augustine is part of Florida's First Coast region and the Jacksonville, FL MSA.

St. Augustine routinely ranks top on "Best of" lists, including being ranked ***Southern Living Magazine's #1 Small town in the South in 2023 and 2024!***

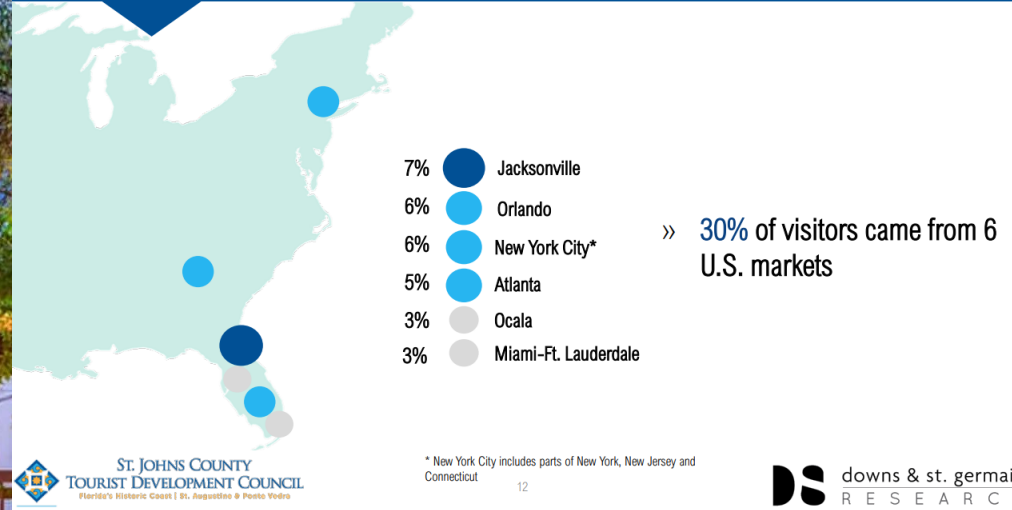
TYPICAL VACATIONER¹ VISITOR

- The typical Vacationer¹ Visitor:
 - Was 54 years old
 - Had a median household income of \$87,500
 - 22% traveled with children
 - Was from:
 - Southeast (31%)
 - Florida (22%)



¹Travel parties who stayed 1-5 nights.

ORIGIN OF VISITORS



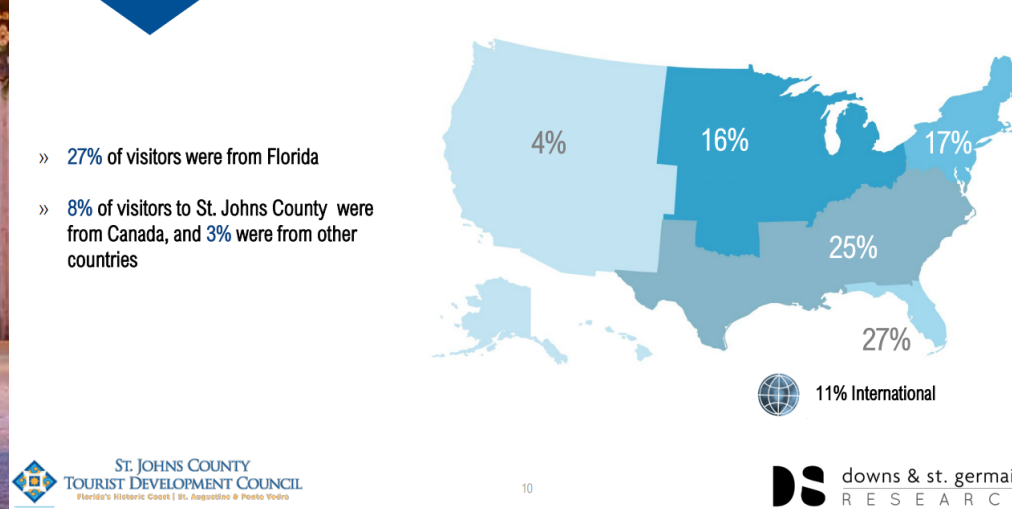
TYPICAL LONG-TERM¹ VISITOR

- The typical Long-Term¹ Visitor:
 - Was 61 years old
 - Had a median household income of \$79,600
 - 7% traveled with children
 - Was from
 - Northeast (29%)
 - International (25%)
 - Midwest (22%)



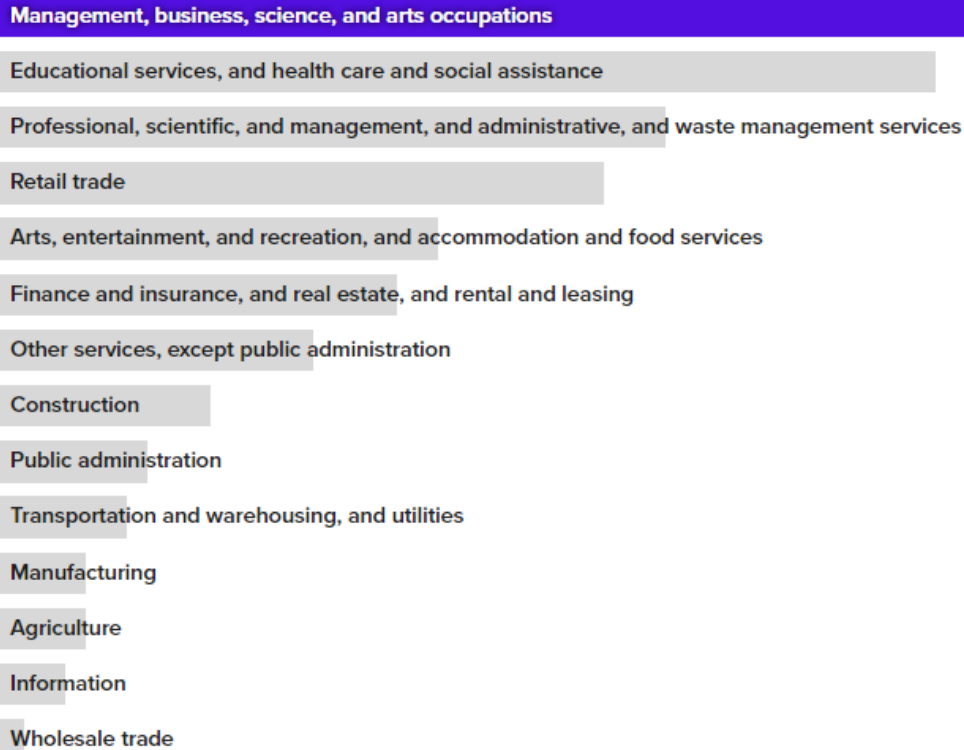
¹Travel parties who stayed 6 nights or more.

ORIGIN OF VISITORS



DOLLAR GENERAL | St. Augustine Florida

Top Employment Categories

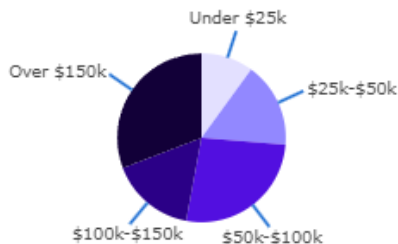


Household Income

\$93.3k
Median Income

\$102k
2028 Estimate

↑ 10%
Growth Rate

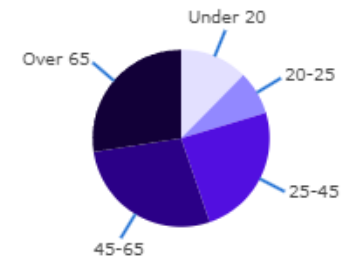


Age Demographics

52
Median Age

56
2028 Estimate

↑ 6%
Growth Rate



Lease specifics and more details available on request.

Direct all inquiries to:

Zach Lemke

904.501.5210

zach@marketforcecre.com

Sales

We are Commercial Investment Listing Brokers, experts in analyzing, valuing, and packaging an asset to bring to market to extract the highest possible value for the seller.

Leasing

In our ongoing quest to provide value to our clients, we do landlord representation as part of the total asset life cycle.

Advisory

For us, the broker-client relationship is an ongoing process of analysis, discourse, and research to determine the right course of action to serve the investment needs of the client.

Valuation

Using the latest market data, statistical tools, and our years of experience, we value every asset to extract maximum equity from the market.

Marketing

Our marketing expertise is second to none. As affiliates of the World's Largest Real Estate Brand, our network of affiliate brokers is unmatched.

Negotiation

We put the clients needs first at the negotiation table, period.



Zach Lemke
Commercial Associate

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zach@marketforcecre.com

Zach Lemke specializes in retail sales and leasing, with a focus on restaurant and bar properties. He holds a bachelors degree in Chemistry from the United States Military Academy at West Point, and previously served 6 years as an Infantry Officer in the United States Army.