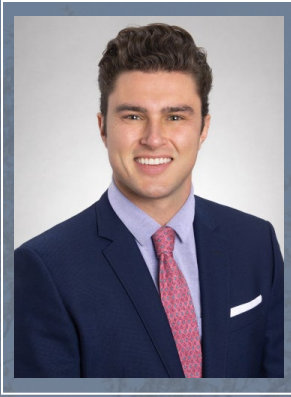


DOLLAR GENERAL®



164 JOHN KING RD, CRESTVIEW, FL 32539

LEAD BROKER:



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INVESTMENT HIGHLIGHTS

164 John King Rd, Crestview, FL 32539

- Brand New Upgraded Construction Dollar General | Delivering in February 2025 | 5% Increases Every 5 Years
- Well above average demographics for Dollar General | Over 42,000 residents within five miles of the site | Average Household income exceeds \$92,000 within a mile of the site.
- Crestview is known as the "Hub City" for its prime location where three major Florida highways meet and is the perfect place to settle down and enjoy a quiet lifestyle with easy access to some of the best beaches in Florida.
- The site is surrounded by residential areas, and residents in the nearby neighborhoods need to pass the site to get to the 10 Freeway. This provides consistent daily traffic and a convenient location for customers to stop.
- New housing development by DSLD Homes – Patriot Ridge to the Southeast with 65 new single-family homes being built priced between \$361,000 - 410,000.
- Florida is one of 7 states with no state income tax.
- Tenant is the Nation's largest discount retailer with over 20,000 locations in 48 states | Ranked 108 on the Fortune 500 list in 2023.
- Continued growth for fiscal year 2023 net sales increased 2.2% to \$38.7 Billion.

\$2,666,500 | **6.35% Cap Rate**



NOI
\$169,320



YEAR BUILT
2025



BUILDING SIZE
10,640 SF



LOT SIZE
1.81 Acres



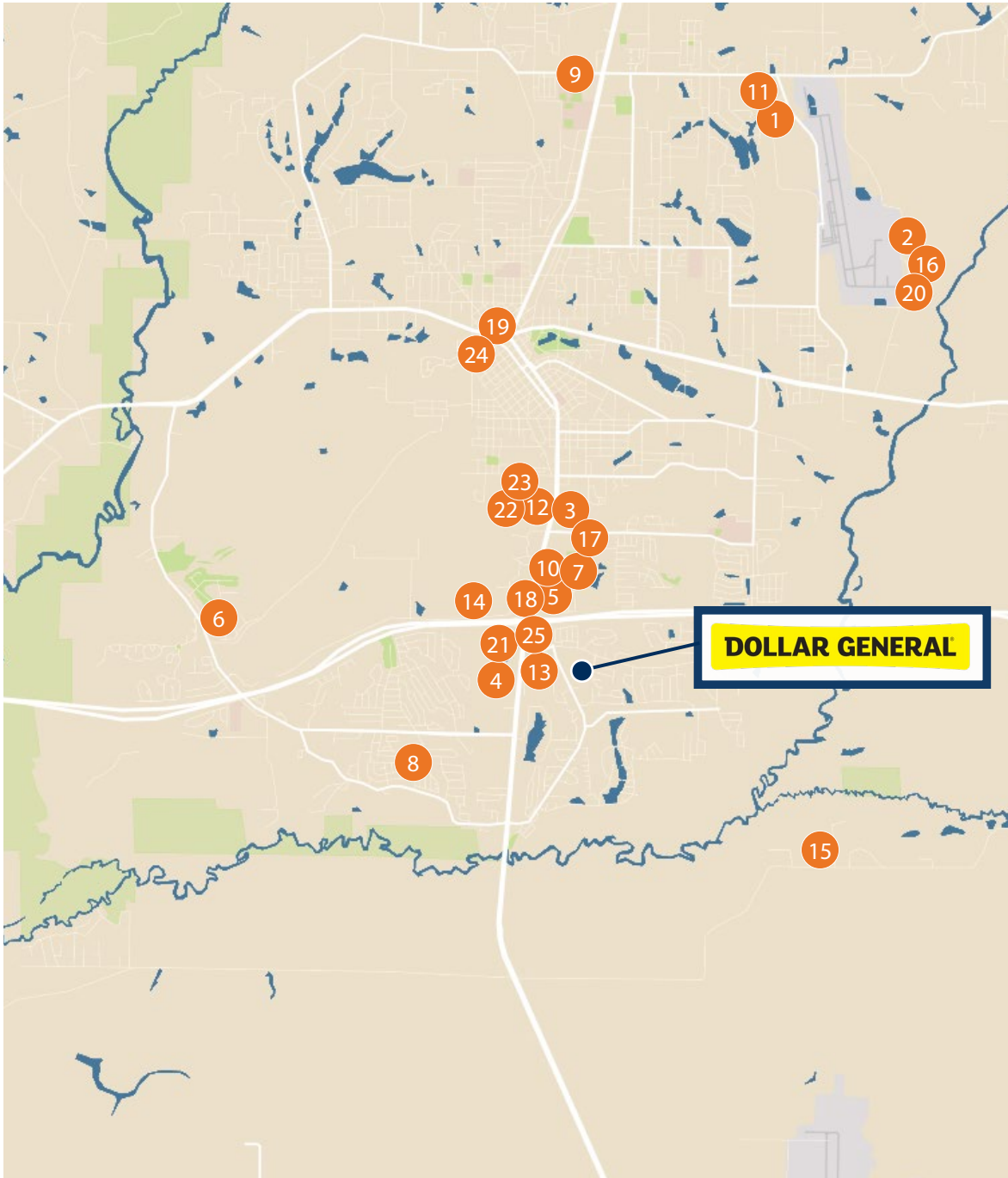
LEASE TERM
15 Years



LEASE TYPE
NNN

EMPLOYER OVERVIEW

164 John King Rd, Crestview, FL 32539



SURROUNDING EMPLOYERS

Major Employers

| | # |
|--|-------|
| 1 Asurion Services LLC-Facilities Dept | 1,338 |
| 2 Crestview Aerospace LLC | 625 |
| 3 Crestview Hospital Corporation | 600 |
| 4 Indyne Inc | 430 |
| 5 Covenant Home Health Care LLC | 396 |
| 6 Certified Constrs Svcs Inc-Ccsi | 300 |
| 7 Ms HUD Dixie LLC-Silvercrest Manor | 252 |
| 8 Beck Electric Supply | 251 |
| 9 Bi-Lo Holdings Foundation Inc-Winn-Dixie | 231 |
| 10 Walmart Inc-Walmart | 198 |
| 11 Southwire Company LLC | 142 |
| 12 G A M Inc-Movie Gallery | 124 |
| 13 Bayou Mechanical Inc | 120 |
| 14 Lowes Home Centers LLC-Lowes | 118 |
| 15 Florida Department Corrections-Okaloosa Correctional Inst | 112 |
| 16 Gulf Air Group Inc-Crestview Maintenance Center | 110 |
| 17 Sea Crest Health Care MGT LLC-Beverly | 106 |
| 18 Ryans Restaurant Group LLC-Ryans | 102 |
| 19 County of Okaloosa-Clerk of Circuit Court Okaloosa | 100 |
| 20 TCS Aerospace LLC | 100 |
| 21 Cracker Brrel Old Cntry Str In-Cracker Barrel | 99 |
| 22 Publix Super Markets Inc | 92 |
| 23 Publix Super Markets Inc-Publix Super Markets 1602 | 91 |
| 24 Okaloosa Cnty Clerk Crcuit Crt-Okaloosa Cnty Clerk Crcuit Crt | 87 |
| 25 Surya Inc-Hampton Inn | 81 |

AERIAL MAP

164 John King Rd, Crestview, FL 32539



Publix
Petsense
by PetSmart
DUNKIN'

ALDI
Dorling
Marshall's
Chick-fil-A
chili's
FAIRFIELD
FIVE BELOW
Panera

NORTH OKALOOSA
MEDICAL CENTER

RIVERSIDE
ELEMENTARY SCHOOL

85

CRESTVIEW CORNERS
BIG LOTS
Ashley
HOMESTORE
BEALLS

TEXAS
COUNTRY
IN A SUITE
Applebee's
BURGER KING
DG

NEW HOUSING DEVELOPMENT
BY LENNAR

LOWE'S

Walmart
GameStop
power to the players

INTERSTATE
10

INTERSTATE
10

Super 8
Comfort
INN & SUITES
Wendy's
HomeTown
INN & SUITES

DOLLAR GENERAL

Exxon
MARTIN
HOUSE
Quality
INN

BAYMONT
INN & SUITES
Arby's

Hampton
Inn
ZAXBY'S
Red Roof

PATRIOT RIDGE
65 NEW SINGLE FAMILY HOMES
(\$361,000 - \$410,000)

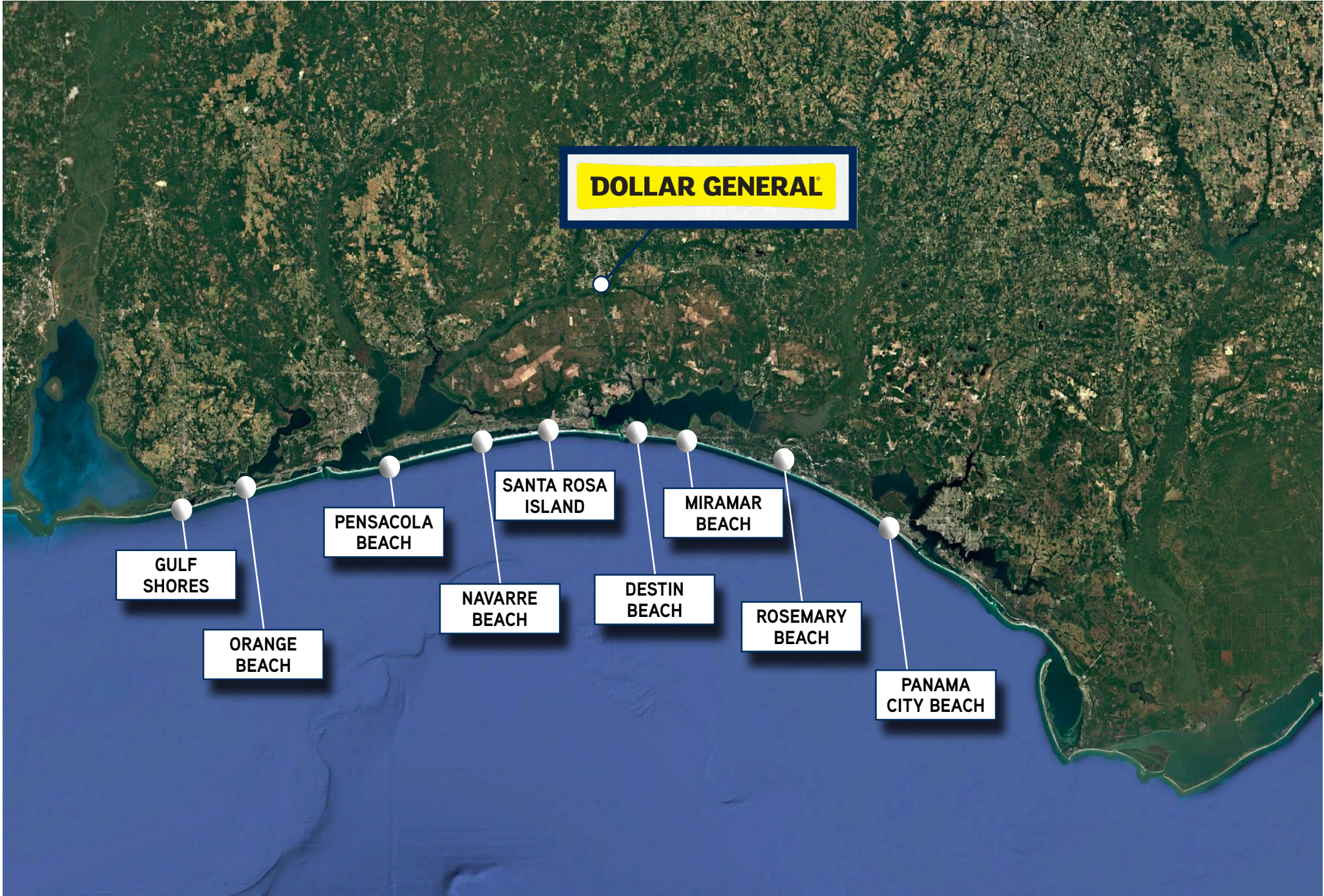
Ford
CHEVROLET
GMC

CLYDE
REESE POND

85

AERIAL MAP

164 John King Rd, Crestview, FL 32539



DOLLAR GENERAL

GULF SHORES

ORANGE BEACH

PENSACOLA BEACH

NAVARRE BEACH

SANTA ROSA ISLAND

DESTIN BEACH

MIRAMAR BEACH

ROSEMARY BEACH

PANAMA CITY BEACH

LOCATION OVERVIEW

Crestview, located in Okaloosa County in the Florida Panhandle, is known as the "Hub City" due to its central position at the intersection of several major highways, including Interstate 10 and U.S. Highway 90. As the county seat, Crestview has grown steadily and become one of the fastest-growing cities in the region. Crestview sits about 50 miles northeast of Pensacola and around 30 miles north of the beautiful Emerald Coast beaches. It's nestled in a slightly hilly area, which is somewhat unusual for Florida and gives it a unique landscape compared to the rest of the Panhandle.

Crestview's economy is strongly influenced by nearby military installations, including Eglin Air Force Base and Hurlburt Field. Many residents are either active duty or retired military personnel, and the bases provide jobs and support local businesses. Besides military employment, Crestview has a mix of retail, healthcare, and educational services, with the city also developing industrial parks and encouraging small business growth.

Crestview is within reach of some of Florida's most popular outdoor spots, including Blackwater River State Forest and the nearby Gulf Coast beaches. Locally, Twin Hills Park is a favorite for residents, featuring sports fields, walking trails, and picnic areas, while Crestview's downtown area is known for community events, farmer's markets, and local festivals.

CRESTVIEW, FL



Total
Population
29,877



Average HH
Income
\$92,521



Median Sold
Price
\$312,258



TENANT OVERVIEW

Dollar General (NYSE: DG) is a chain of more than 20,000 discount stores in 47 states, and 143,000 employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 1999 and in 2022 reached #106. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$38.7 billion in 2023. Dollar General also has 17 distribution centers in 16 states. Since 2017, DG has opened stores in Idaho, Wyoming, and Washington. As of early 2024, DG does not have stores in two states: Alaska and Hawaii. Dollar Generals rolled out its new popshelf concept is focused on non-consumables and the "treasure hunt" experience similar to HomeGoods. There are currently 80 standalone popshelf locations, with plans to have 150 operating by FYE22; the long term goal is 1,000 by FYE25. DGX is a small format store (about 2,000 to 3,000 square feet), designed for urban areas to appeal to millennials. While there are only 29 DGX stores currently, DG believes there is a market for about 1,000.



Revenue
\$38.7B
(2023)



of Locations
20,000+



Headquarters:
Goodlettsville, TN

THE OFFERING

164 John King Rd, Crestview, FL 32539

| | |
|----------------------|-------------|
| Price: | \$2,666,500 |
| Cap Rate | 6.35% |
| Net Operating Income | \$169,320 |
| Net Leasable Area | 10,640 SF |
| Lot Size: | 1.81 AC |
| Year Built: | 2025 |

Lease Summary

| | |
|-------------------------------|----------------------|
| Tenant Trade Name | Dollar General |
| Initial Lease Term | 15 Years |
| Lease Type | NNN |
| Roof/Structure Responsibility | Tenant |
| Rent Commencement Date | 2/5/2025 |
| Expiration Date | 3/31/2040 |
| Remaining on Lease Term | 15 Years |
| Increases | 5% Every Five Years |
| Renewal Options | Five, 5-Year Options |

The subject property is a brand new construction Dollar General delivering in February 2025 in Crestview, FL.

Dollar General signed a fifteen-year triple net lease with 5% increases every five years and in each of the five, five-year options. Dollar General (NYSE: DG), a publicly traded company with an investment grade credit rating of "BBB" by Standard & Poor's, has a market cap of \$33.35 billion and an annual revenue north of \$38.7 billion.

ANNUALIZED OPERATING DATA

| Base Lease Years | Monthly | Yearly | Increases |
|------------------------|-------------|--------------|-----------|
| Years 1 - 5 | \$14,110.00 | \$169,320.00 | |
| Years 6 - 10 | \$14,815.50 | \$177,786.00 | 5% |
| Years 11 - 15 | \$15,556.28 | \$186,675.30 | 5% |
| Option 1 (Years 16-20) | \$16,334.09 | \$196,009.07 | 5% |
| Option 2 (Year 21-25) | \$17,150.79 | \$205,809.52 | 5% |
| Option 3 (Year 26-30) | \$18,008.33 | \$216,099.99 | 5% |
| Option 4 (Year 31-35) | \$18,908.75 | \$226,904.99 | 5% |
| Option 5 (Year 36-40) | \$19,854.19 | \$238,250.24 | 5% |

FINANCING OPTIONS

| | |
|------------------|----------|
| Approximate Rate | 6.25% |
| Loan to Value | 60% |
| Fixed Term | 5 Years |
| Amortization | 25 Years |
| MMCC Fee | 1% |
| Lender Fee | 0.50% |

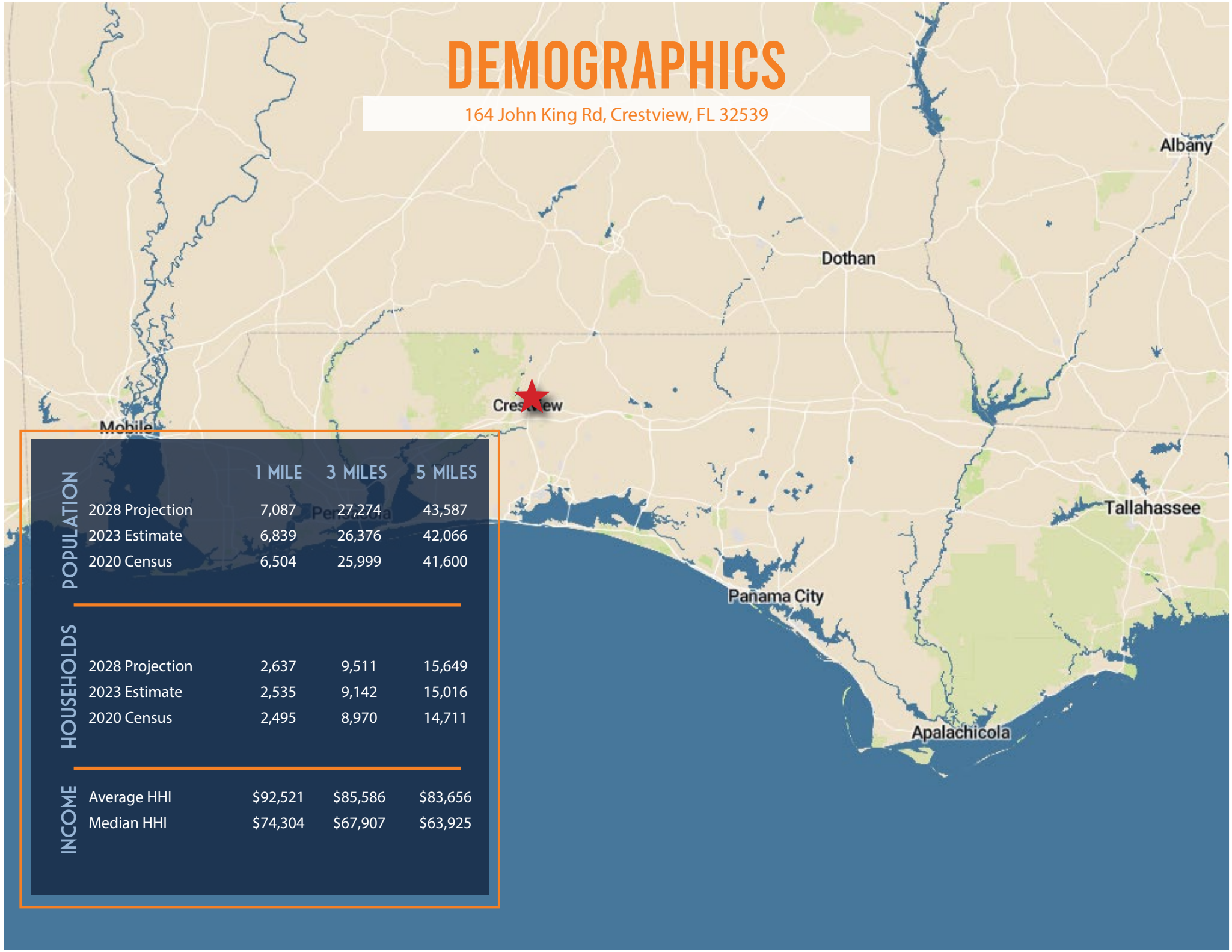
MARCUS & MILLICHAP CAPITAL CORPORATION

Call for Details

DEMOGRAPHICS

164 John King Rd, Crestview, FL 32539

| | 1 MILE | 3 MILES | 5 MILES | |
|------------|-----------------|----------|----------|----------|
| POPULATION | 2028 Projection | 7,087 | 27,274 | 43,587 |
| | 2023 Estimate | 6,839 | 26,376 | 42,066 |
| | 2020 Census | 6,504 | 25,999 | 41,600 |
| HOUSEHOLDS | 2028 Projection | 2,637 | 9,511 | 15,649 |
| | 2023 Estimate | 2,535 | 9,142 | 15,016 |
| | 2020 Census | 2,495 | 8,970 | 14,711 |
| INCOME | Average HHI | \$92,521 | \$85,586 | \$83,656 |
| | Median HHI | \$74,304 | \$67,907 | \$63,925 |



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