

SAUNDERS RALSTON DANTZLER REALTY

Commercial Real Estate for Central Florida



PROPERTY FOR SALE

607 N CENTRAL AVE, UMATILLA, FL

877.518.5263 | SRDcommercial.com | 114 N. Tennessee Ave. Lakeland, FL 33801

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EXECUTIVE SUMMARY

607 N CENTRAL AVE UMATILLA, FL 32784

Located in Lake County, FL, this 9,012 +/- SF building sits on 1.52 +/- acres and offers a net leased Dollar General store at the signalized intersection of SR 19 and CR 450. The subject property is located in between two prominent commercial corridors: Interstate 4 and Interstate 75.

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:	607 N Central Ave, Umatilla, FL 32784
County:	Lake
PIN (Property Identification Number):	121826060001400500
Land Size:	1.52 +/- Acres
Building Size:	9,012 +/- SF
Year Built:	2008
Property Use:	Department Store
Utilities:	Water and Sewer
Zoning:	C-1: Neighborhood Commercial C-2: General Commercial and Warehouse District (City of Umatilla)
Taxes:	\$14,407 (2018)
Traffic Count:	12,700 cars/day on SR 19
Cap Rate:	7.25%
Asking Price:	\$1,590,000

RENT-ROLL

The lease was recently extended for 9 years and 9 months followed by two 5 year options.



<u>Monthly Total</u>	<u>Annual Base Rent</u>	<u>Rent/SF</u>	<u>From</u>	<u>To</u>	
\$9,611	115,332	\$12.80	4/2/08	4/30/18	
\$9,611	115,332	\$12.80	5/1/18	1/31/28	Extension
\$10,572	126,864	\$14.08	2/1/28	1/31/33	Option
\$11,629	139,548	\$15.48	2/1/33	1/31/38	Option

DOLLAR GENERAL CORP.

DOLLAR GENERAL CORPORATION AND SUBSIDIARIES

Consolidated Statements of Income

(In thousands, except per share amounts)

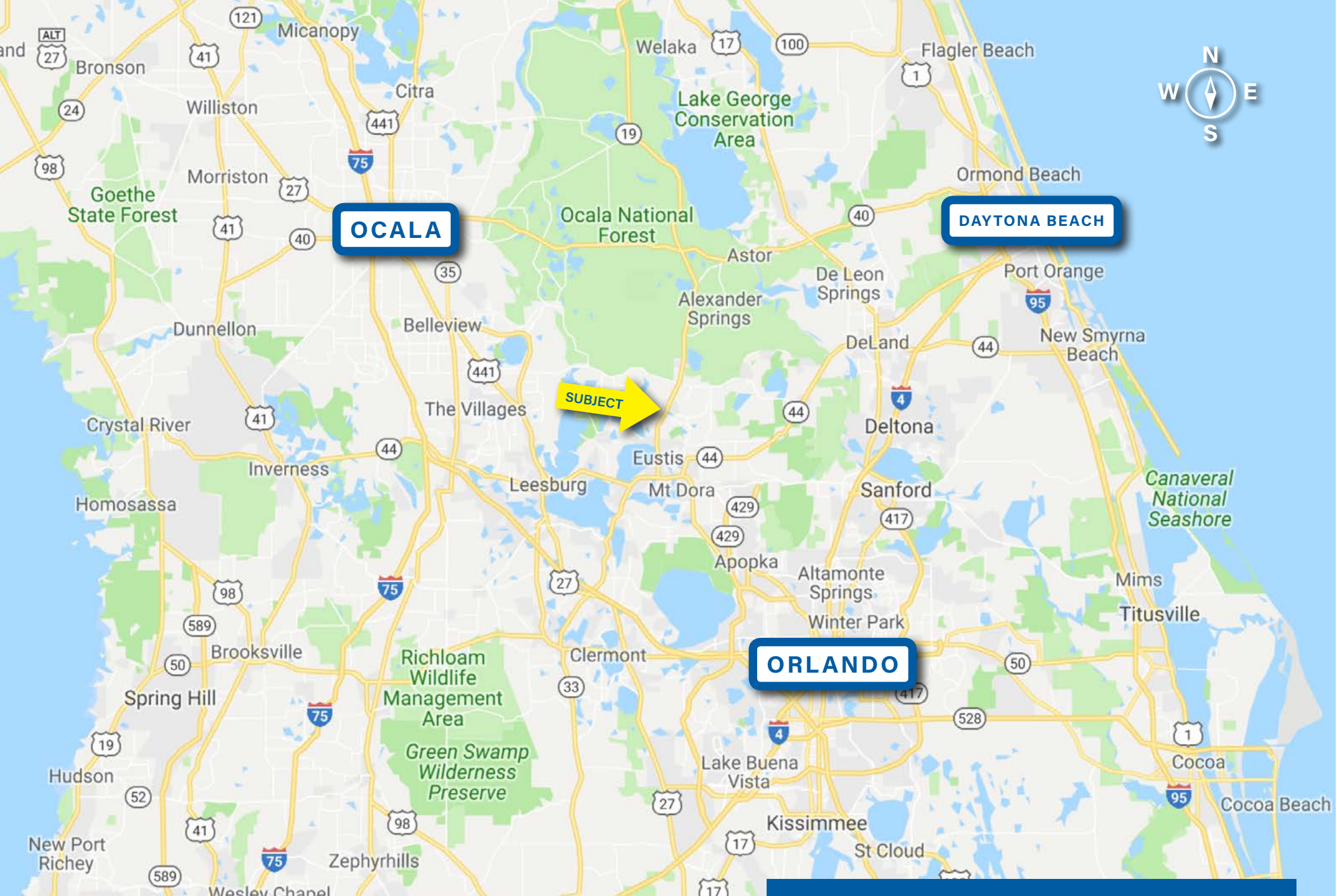
(Unaudited)

	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)

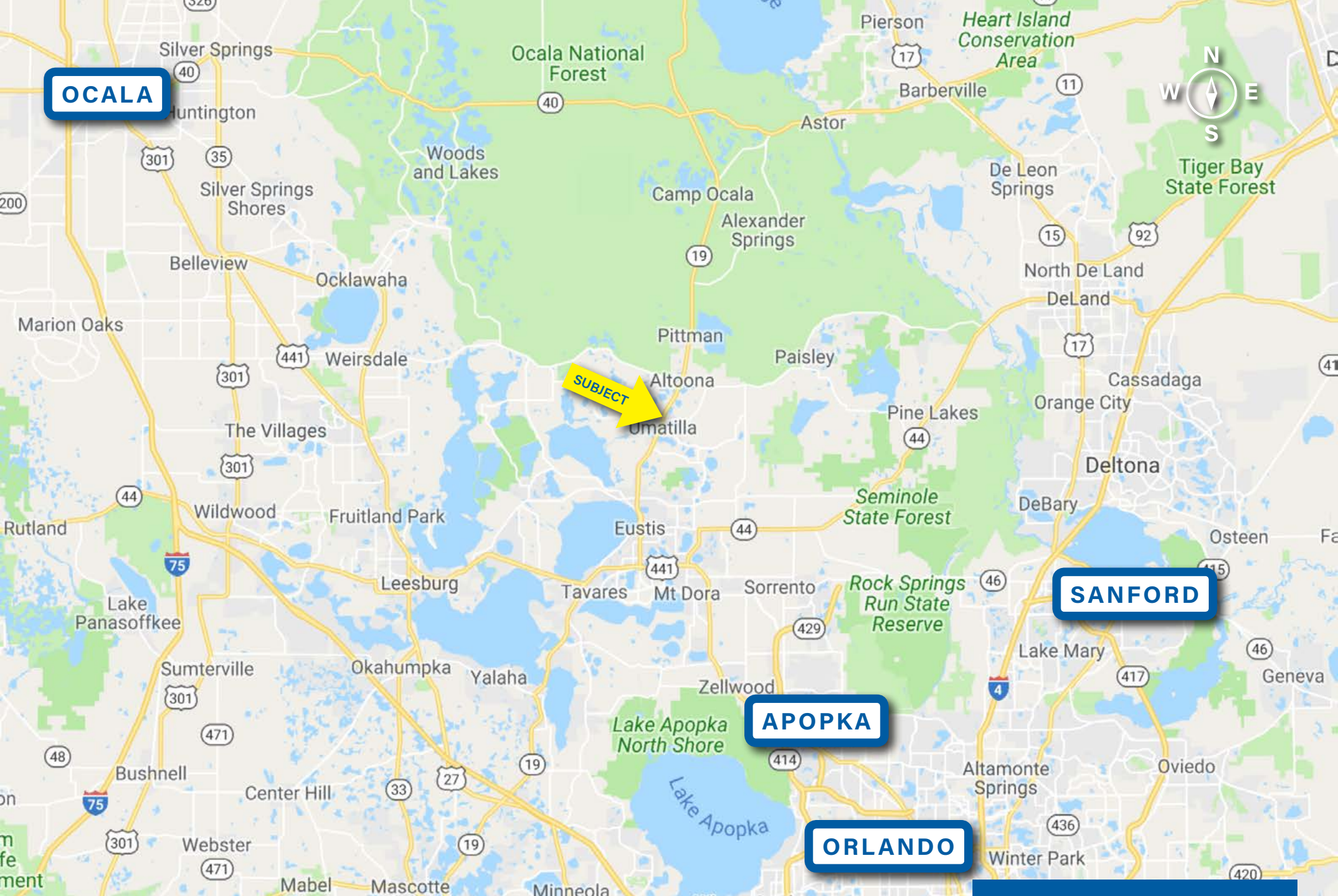
- \$25.6 billion annual sales
- 15,370 stores as of 2/19
- BBB credit rating @ S&P
- Baa2 credit rating @ Moody's

	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 between two prominent commercial corridors I-4 & I-75

REGIONAL LOCATION MAP



OCALA

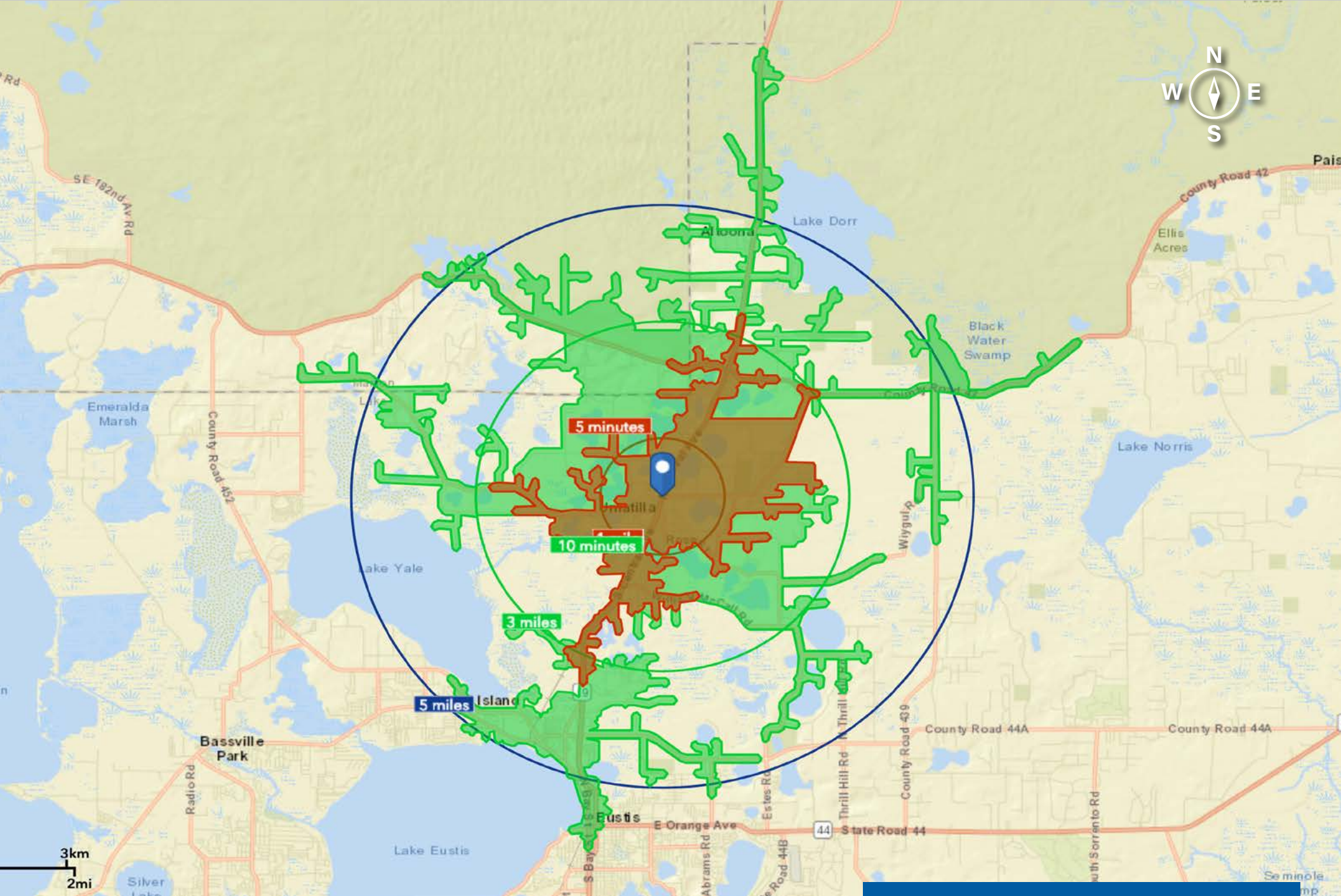
SANFORD

APOPKA

ORLANDO

LOCATION MAP

Located at the intersection of SR 19 and CR 450



1, 3, 5 mile radius

5, 10 minute drive time

DEMOGRAPHICS MAP

BENCHMARK DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	5 Mins	10 Mins	Lake	MSA	FL	US
Population	2,386	8,207	15,721	5,294	12,211	345,575	2,500,950	20,875,686	330,088,686
Households	1,020	3,297	6,434	2,150	5,185	139,593	925,068	8,152,541	124,110,001
Families	662	2,241	4,347	1,449	3,351	95,701	616,987	5,273,287	81,631,156
Average Household Size	2.33	2.48	2.44	2.45	2.34	2.45	2.65	2.51	2.59
Owner Occupied Housing Units	702	2,438	4,846	1,571	3,641	105,716	553,095	5,193,134	78,262,285
Renter Occupied Housing Units	318	858	1,587	579	1,544	33,877	371,973	2,959,407	45,847,716
Median Age	45.2	46.6	47.7	46.1	48.1	47.8	37.3	42.3	38.3
<i>Income</i>									
Median Household Income	49,559	53,714	51,509	52,853	49,682	51,693	53,891	52,098	58,100
Average Household Income	60,383	68,859	67,902	66,927	64,741	68,650	75,841	75,281	83,694
Per Capita Income	24,696	27,308	27,572	26,712	27,316	28,113	28,572	29,913	31,950
<i>Trends: 2018 - 2023 Annual Growth Rate</i>									
Population	1.09%	1.39%	1.49%	1.35%	1.50%	2.07%	2.03%	1.41%	0.83%
Households	1.04%	1.35%	1.44%	1.30%	1.46%	1.96%	1.94%	1.36%	0.79%
Families	0.89%	1.24%	1.33%	1.19%	1.33%	1.90%	1.89%	1.30%	0.71%
Owner HHs	2.39%	2.22%	2.22%	2.30%	2.32%	2.46%	2.52%	1.91%	1.16%
Median Household Income	3.03%	3.11%	2.81%	3.09%	2.61%	2.62%	2.61%	2.52%	2.50%

BENCHMARK DEMOGRAPHICS

1 Mile 3 Miles 5 Miles 5 Mins 10 Mins Lake MSA FL US

Households by Income

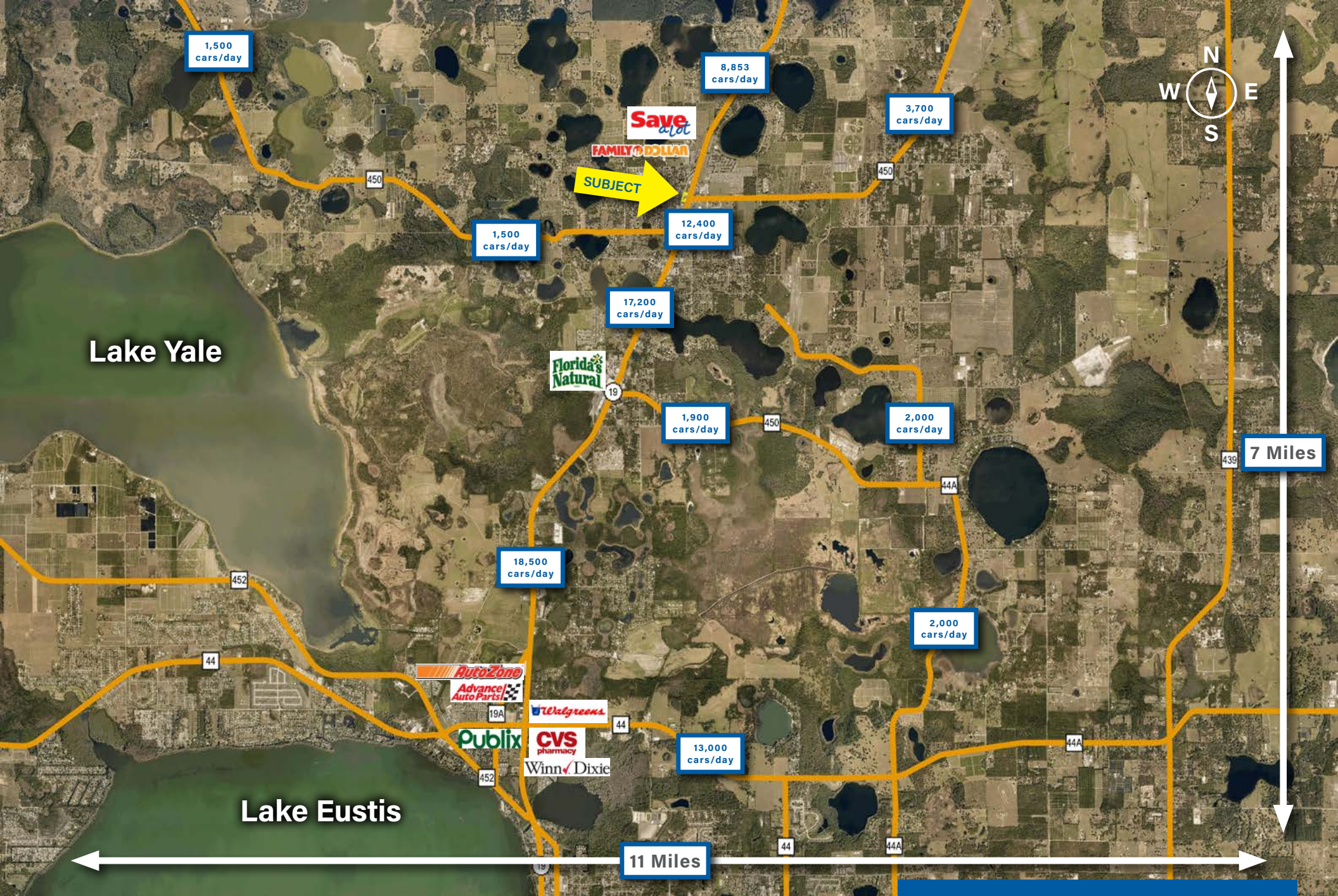
<\$15,000	11.80%	10.10%	11.20%	10.30%	12.40%	9.90%	10.30%	11.70%	11.20%
\$15,000 - \$24,999	9.10%	9.20%	9.00%	9.10%	9.70%	11.20%	10.00%	10.60%	9.40%
\$25,000 - \$34,999	13.60%	11.50%	13.10%	12.00%	13.40%	11.50%	10.70%	10.70%	9.30%
\$35,000 - \$49,999	15.90%	14.50%	14.80%	15.00%	14.70%	15.30%	14.60%	14.70%	12.80%
\$50,000 - \$74,999	20.60%	21.70%	21.10%	21.30%	20.90%	20.30%	19.50%	18.70%	17.60%
\$75,000 - \$99,999	16.00%	15.70%	14.00%	15.80%	13.30%	13.30%	12.30%	11.90%	12.50%
\$100,000 - \$149,999	9.40%	10.80%	10.30%	10.70%	9.80%	11.70%	12.90%	12.10%	14.40%
\$150,000 - \$199,999	2.80%	3.40%	3.00%	3.40%	2.80%	3.70%	4.70%	4.50%	6.00%
\$200,000+	0.90%	3.00%	3.50%	2.40%	3.00%	3.00%	4.90%	5.10%	6.70%

Population by Age

0 - 4	5.40%	5.00%	4.90%	5.10%	4.80%	5.10%	5.80%	5.30%	6.00%
5 - 9	5.50%	5.30%	5.30%	5.40%	5.00%	5.30%	5.90%	5.40%	6.20%
10 - 14	5.70%	5.60%	5.50%	5.70%	5.30%	5.40%	6.00%	5.60%	6.30%
15 - 19	5.60%	5.40%	5.20%	5.40%	5.20%	5.10%	6.30%	5.70%	6.40%
20 - 24	5.50%	5.00%	4.70%	5.10%	4.90%	4.80%	7.50%	6.30%	6.90%
25 - 34	12.00%	11.60%	11.10%	11.80%	11.20%	10.70%	15.40%	13.20%	13.90%
35 - 44	10.20%	10.20%	10.20%	10.20%	10.20%	10.40%	12.80%	11.70%	12.50%
45 - 54	12.80%	12.80%	12.10%	12.90%	12.00%	11.90%	12.90%	12.70%	12.80%
55 - 64	15.20%	16.20%	16.00%	15.90%	15.70%	14.10%	12.30%	13.60%	13.00%
65 - 74	11.80%	12.50%	13.30%	12.30%	13.30%	15.10%	9.00%	11.50%	9.40%
75 - 84	7.40%	7.20%	8.00%	7.20%	8.40%	8.70%	4.30%	6.30%	4.60%
85+	2.90%	3.20%	3.60%	3.00%	4.00%	3.40%	1.70%	2.70%	2.00%

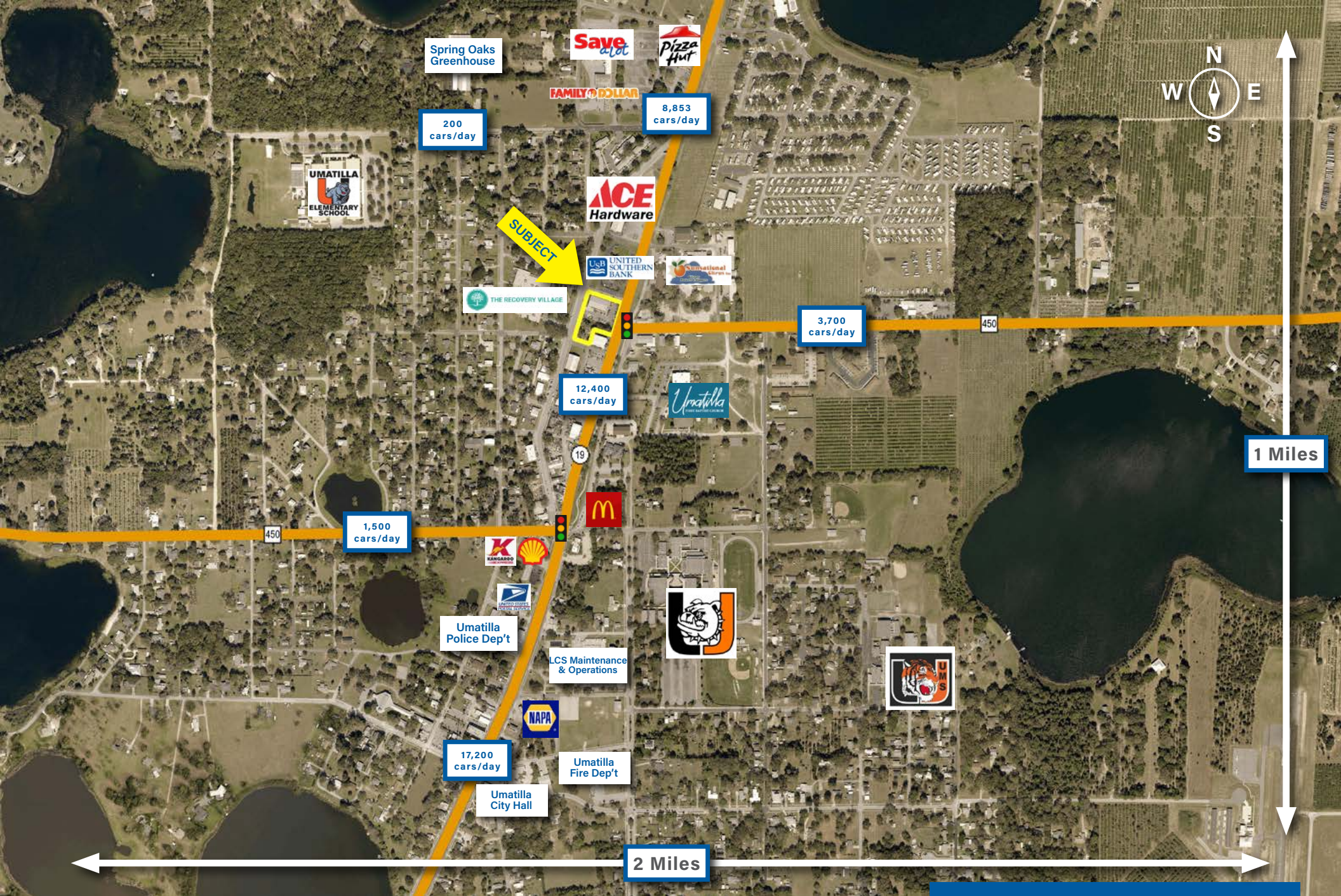
Race and Ethnicity

White Alone	88.90%	89.30%	85.10%	89.20%	86.00%	79.30%	66.70%	73.00%	69.90%
Black Alone	7.10%	5.40%	8.70%	6.00%	8.10%	10.60%	17.10%	16.40%	12.90%
American Indian Alone	0.50%	0.60%	0.60%	0.50%	0.50%	0.50%	0.40%	0.40%	1.00%
Asian Alone	0.30%	0.50%	0.60%	0.50%	0.60%	2.10%	4.40%	2.80%	5.70%
Pacific Islander Alone	0.00%	0.00%	0.00%	0.00%	0.00%	0.10%	0.10%	0.10%	0.20%
Some Other Race Alone	1.70%	2.40%	3.00%	2.10%	2.90%	4.60%	7.50%	4.30%	6.90%
Two or More Races	1.60%	1.80%	2.10%	1.70%	1.90%	2.80%	3.80%	3.00%	3.40%
Hispanic Origin (Any Race)	7.70%	9.30%	10.70%	8.70%	10.10%	15.80%	31.00%	25.90%	18.30%



The Market Area includes retailers such as Save-a-lot, Family Dollar, Publix, Winn Dixie etc.

MARKET AREA MAP



Located on N Central Ave (SR 19) in Downtown Umatilla.

TRADE AREA MAP



Located at the intersection of N Central Ave (SR 19) and E Collins St. (CR 450)

NEIGHBORHOOD AERIAL



3 Access points with excellent road visibility
12,400 cars/day on N Central Ave (SR 19)

SITE AERIAL



Road Signage

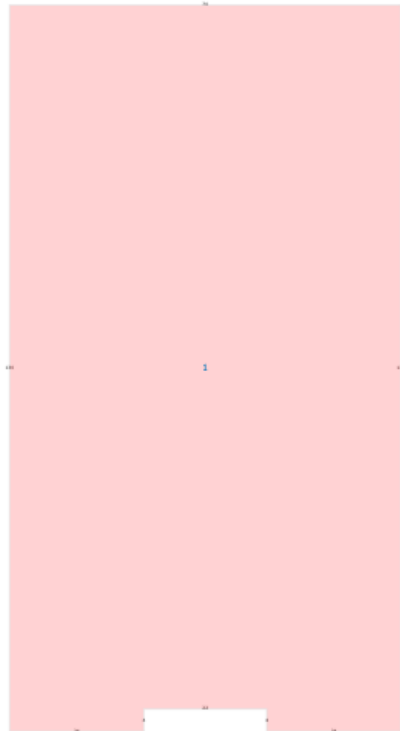


Rear View



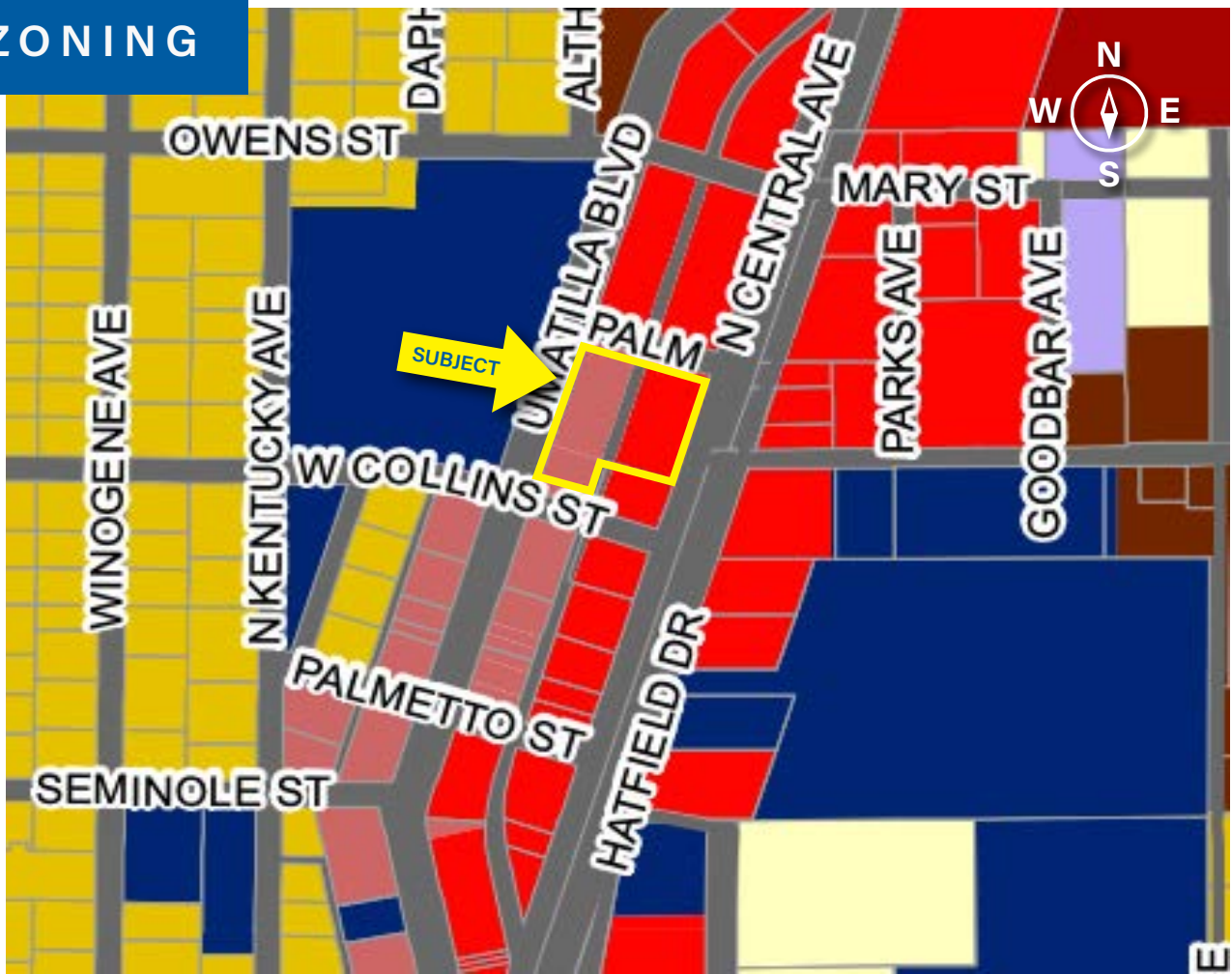
Waste Area

BUILDING INFORMATION



<i>Description</i>	<i>Total:</i>
Year Built	2008
Total SF	9,012 SF
Full Bathrooms	2
Structure Type	Concrete Block or Masonry Walls
Exterior Walls	05: 3% 09: 97%
Wall Height	12

ZONING

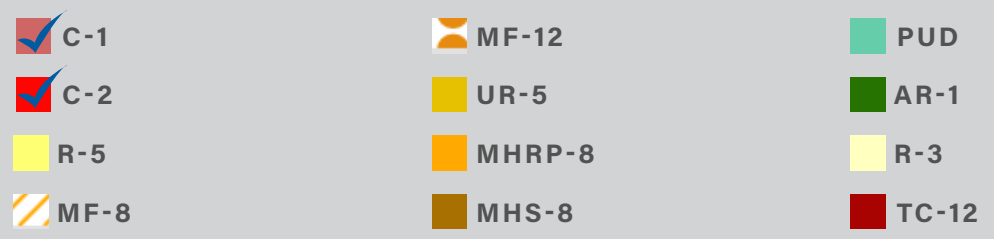


Neighborhood Commercial (C-1)

The district is intended to provide for limited commercial uses within easy walking and biking distance of residential neighborhoods. Development standards and allowed uses are designed to insure compatibility with adjacent residential uses.

General Commercial and Warehouse District (C-2)

The purpose of the C-2 zoning district is to provide an area for those structures which by their use and location are especially adapted to conduct the business of wholesale distribution and storage and to provide an area for the full-scale service needs of the community.



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