

**DOLLAR GENERAL**



REPRESENTATIVE PHOTO



DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

3251 OH-51 ELMORE, OH 43416

OFFERING MEMORANDUM Presented By:

**JEFF GATES** | SENIOR VICE PRESIDENT

T: 415.231.5231 E: [jgates@thekasegroup.com](mailto:jgates@thekasegroup.com) BRE#01768554

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# INVESTMENT OVERVIEW

This is the unique opportunity to purchase a corporately guaranteed Dollar General asset with a newly executed absolute NNN lease in Elmore, Ohio.

This is a new 15 year lease calling for zero landlord obligations. The tenant has four 5 year renewal options with 10% increases. The building is newly constructed. This is an ideal opportunity for a passive investor looking for a long-term stable investment.



## INVESTMENT HIGHLIGHTS

.....  
BRAND NEW 15 YEAR NNN LEASE  
.....

.....  
100% FEE SIMPLE INTEREST  
.....

.....  
ZERO LANDLORD OBLIGATIONS  
.....

.....  
CORPORATE GUARANTY – NYSE: DG  
.....

.....  
S&P RATED BBB INVESTMENT GRADE CREDIT  
.....

.....  
BRAND NEW CONSTRUCTION  
.....

.....  
SCHEDULED INCREASES IN RENT  
.....

.....  
JUST 25 MILES FROM TOLEDO, OHIO  
.....

## OFFERING SPECIFICATIONS

.....  
PRICE \$1,413,128  
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.....  
CAP RATE 6.65%  
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.....  
NET OPERATING INCOME \$93,973  
.....

.....  
SQUARE-FOOTAGE 9,026  
.....

# FINANCIAL SUMMARY

## DOLLAR GENERAL | ABSOLUTE NNN LEASE OFFERING

3251 OH-51 ELMORE, OH 43416

\$1,413,128

6.65% CAP

FEE SIMPLE OWNERSHIP

### SUMMARY

TENANT NAME	DOLLAR GENERAL
SQUARE FOOTAGE	9,026
LEASE BEGINS	09/20/2018
LEASE ENDS	09/30/2033
ANNUAL RENT	\$93,973
OPTIONS	FOUR, 5 YEAR
INCREASES	10% AT OPTIONS

### OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$93,973	6.65%
OPTION 1	\$103,370	7.31%
OPTION 2	\$113,707	8.05%
OPTION 3	\$125,078	8.85%
OPTION 4	\$137,586	9.74%

# TENANT OVERVIEW



## DOLLAR GENERAL

Dollar General Corporation, incorporated in 1955, is a discount retailer in the United States. Dollar General operates 15,015 stores in 44 states as of August 3, 2018 primarily in the southern, southwestern, midwestern and eastern United States. The Company offers a selection of merchandise, including consumables, seasonal, home products and apparel. The Company's merchandise includes national brands from manufacturers, as well as private brand selections with prices at substantial discounts to national brands. It offers its merchandise at everyday low prices through its convenient small-box (approximately 7,300 square feet) locations. For the fiscal year 2018, the Company now expects net sales growth to be in the range of 9% to 9.3%. In addition, the Company continues to expect share repurchases for fiscal year 2018 to be approximately \$850 million, and capital expenditures for fiscal year 2018 to be in the range of \$725 million to \$800 million. The Company is also reiterating its plans to open approximately 900 new stores, remodel 1,000 stores and relocate 100 stores in fiscal year 2018.

The Company purchases merchandise from a variety of suppliers and maintain direct buying relationships with many producers of national brand merchandise, such as Procter & Gamble, Kimberly Clark, Unilever, Kellogg's, General Mills, Nabisco, Coca-Cola and PepsiCo. Its stores are supported by 15 distribution centers located strategically throughout its geographic footprint, including a distribution center in Bessemer, Alabama which began shipping to stores on March 11, 2012. The Company leases additional temporary warehouse space as necessary to support its distribution needs. In addition, it has leased a distribution facility in Lebec, California.

The average Dollar General store has approximately 7,300 square feet of selling space. During fiscal 2011, its total store count included 69 Dollar General Market stores, which, in addition to the merchandise offering of a traditional Dollar General store, feature an expanded food section, including fresh meat and produce and more frozen and refrigerated foods. The Company competes with Family Dollar, Dollar Tree, Fred's, 99 Cents Only, Walmart, Target, Walgreens, CVS and Rite Aid.



PUBLICLY  
TRADED



15,015  
LOCATIONS



134,000 +  
EMPLOYEES



# LOCATION AERIAL

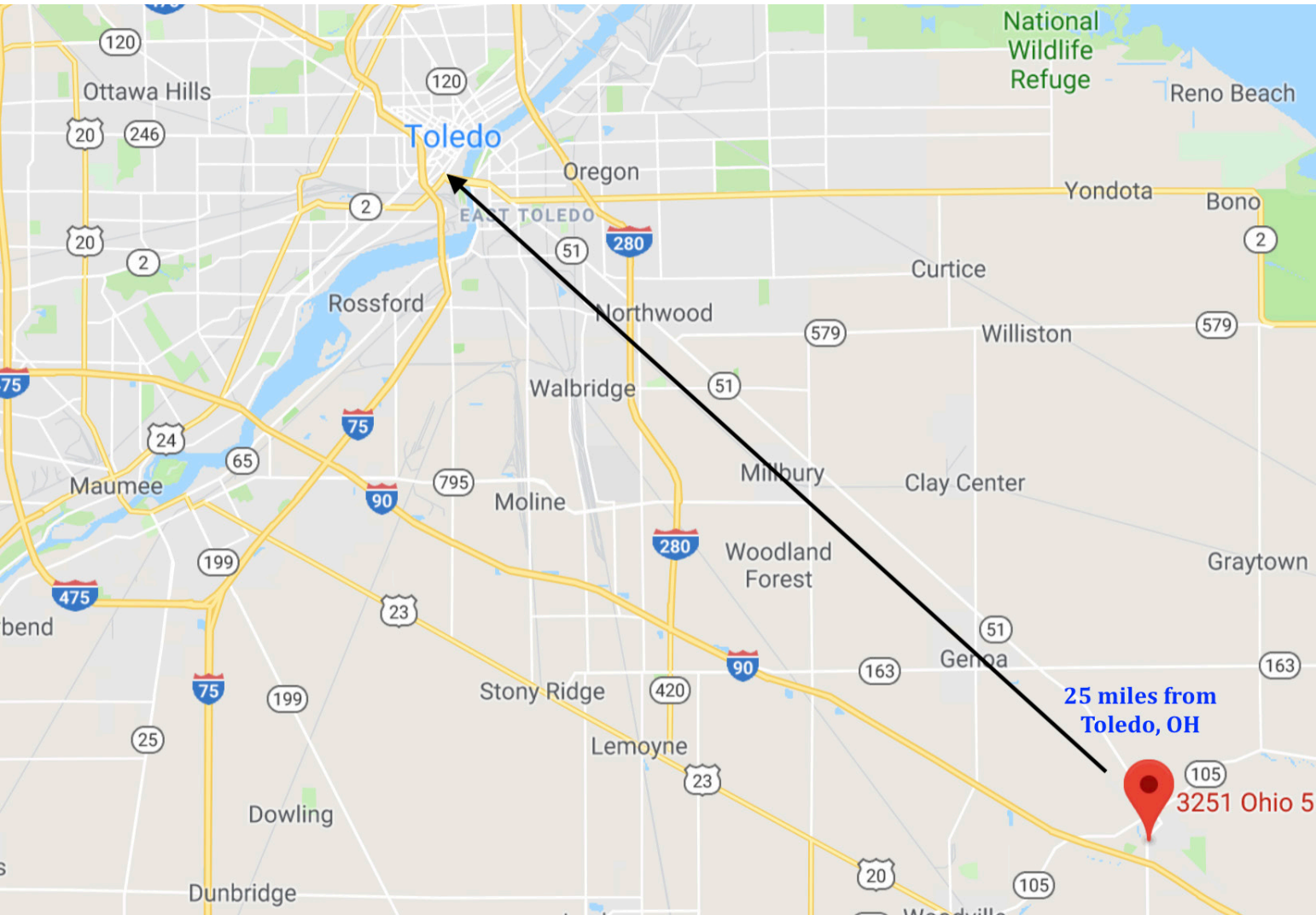




## AREA OVERVIEW

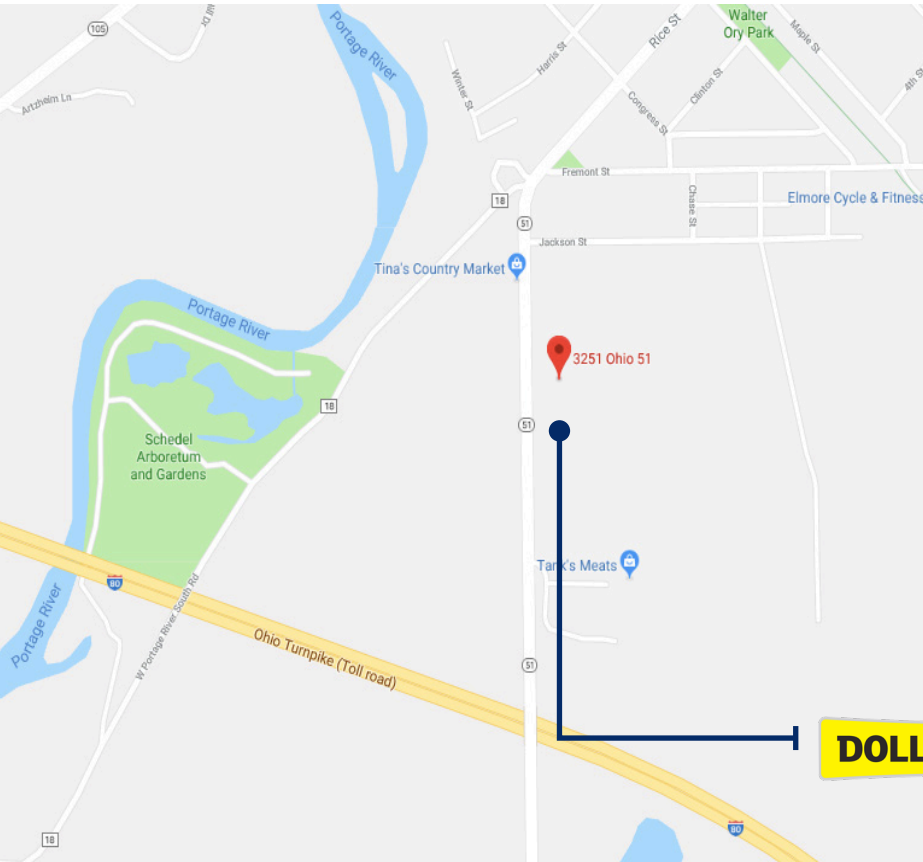
### ELMORE, OH

Elmore is a village in Ottawa and Sandusky counties in the U.S. state of Ohio. The Ottawa County portion of Elmore is part of the Toledo Metropolitan Statistical Area, while the Sandusky County portion is part of the Fremont Micropolitan Statistical Area.





# DEMOGRAPHICS



DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	2,774	8,094	30,928
TOTAL NUMBER HOUSEHOLDS	1,075	3,124	11,920
TOTAL NO. PERSONS PER HOUSEHOLD	2.50	2.50	2.50
AVERAGE HOUSE VALUE	\$152,144	\$147,522	\$145,584
AVERAGE HOUSEHOLD INCOME	\$76,155	\$76,796	\$74,345
MEDIAN AGE	41.40	41.10	41.00
WHITE	2,692	7,893	30,189
BLACK	15	37	154
AM. INDIAN & ALASKAN	9	20	72
ASIAN	11	43	126
HAWAIIAN & PACIFIC ISLAND	1	4	10
OTHER	47	98	377

**DOLLAR GENERAL®**

**ELMORE | OHIO**



**The Kase Group**

[WWW.THEKASEGROUP.COM](http://WWW.THEKASEGROUP.COM)

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