



Representative Photo

OFFERING MEMORANDUM

DOLLAR GENERAL[®]

7236 Ohio SR 97
MANSFIELD, OH 44839

DOLLAR GENERAL

7236 Ohio SR 97
MANSFIELD, OH
44839



\$1,467,422
LIST PRICE



6.75%
CAP RATE



\$99,051
ANNUAL RENT

LISTED BY:

JOSH BISHOP

VP & DIRECTOR

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LIC # 688810 (TX)

BROKER OF RECORD

LAURENCE BERGMAN
LIC # 000348029 (OH)

ARON CLINE

SVP & SENIOR DIRECTOR
LIC # 01904371 (CA)

CALVIN SHORT

SVP & SENIOR DIRECTOR
LIC # 01927216 (CA)

CHAD KURZ

SVP & NATIONAL DIRECTOR
LIC # 01911198 (CA)

DOLLAR GENERAL®

INVESTMENT HIGHLIGHTS

LEASE & LOCATION:

- » Brand new 2018 construction (completed in October)
- » 15-Year absolute NNN lease; zero management responsibility
- » Four, 5-year extensions, all of which include a 10% rent increase
- » Extremely strong corporate guarantee from Dollar General Corporation
- » Located at the corner of Highway 97 and Woods Drive
- » 3-mile population of 13,927; 10-mile population of 68,497
- » Average household income of more than \$100,000 annually

TENANT:

- » Investment grade credit; S&P rated BBB (which was recently upgraded from the previous rating of BBB-)
- » Dollar General has more than 15,000 location nationwide and has announced an additional 900 stores for 2019
- » The dollar store industry is one of the few retailers that is currently in expansion mode
- » Dollar General has a market cap of more than \$30B

LEASE SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF AND STRUCTURE	Tenant
ORIGINAL LEASE TERM	15 Years
RENT COMMENCEMENT DATE	10/29/2018
LEASE EXPIRATION DATE	10/31/2033
TERM REMAINING ON LEASE	15 Years
OPTIONS	Four (4), 5-Year Options

ANNUALIZED OPERATING DATA

LEASE COMMENCEMENT	LEASE END	MONTHLY RENT	ANNUAL RENT	CAP RATE
10/29/18	10/31/33	\$8,254.25	\$99,051.00	6.75%
Option 1		\$9,082.98	\$108,995.76	7.43%
Option 2		\$9,991.27	\$119,895.24	8.17%
Option 3		\$10,990.40	\$131,884.80	8.99%
Option 4		\$12,089.44	\$145,073.28	9.89%

PARCEL MAP



±9,100 SF
GLA

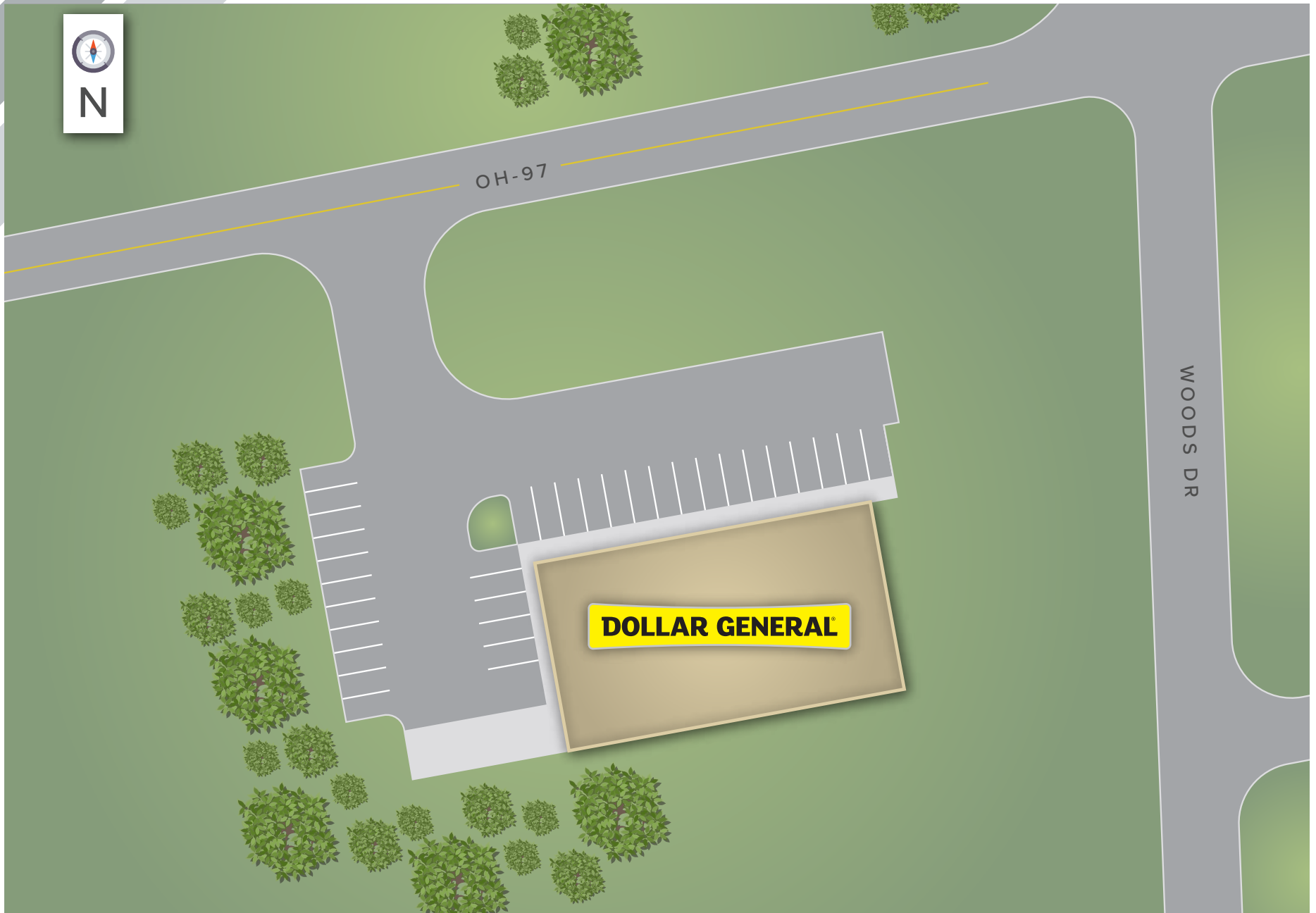


2018
YEAR BUILT



\$161.00
PER SF

SITE PLAN





Representative Photo

LARGEST DOLLAR STORE CHAIN

DOLLAR GENERAL®

Dollar General is the fast-growing retailer that boasts roughly 15,000 discount stores in over 40 US states, mostly in the South, East, the Midwest, and the Southwest. It generates about 75% of its sales from consumables (including refrigerated, shelf-stable, and perishable foods) and another 10% from seasonal items. The stores also offer household products and apparel. Pricing its items at \$10 or less, Dollar General targets low-, middle-, and fixed-income shoppers while selling brand-name products from manufacturers such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo, and Coca-Cola.

With its small-box stores typically measuring some 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value conscious has paid off big, both during and after the recession. The discount retailer boasted its 26th consecutive year of same-store sales growth in 2016 (ended January), attributable to its value and convenience proposition.

WWW.DOLLARGENERAL.COM

±15,000
LOCATIONS

±113,400
EMPLOYEES

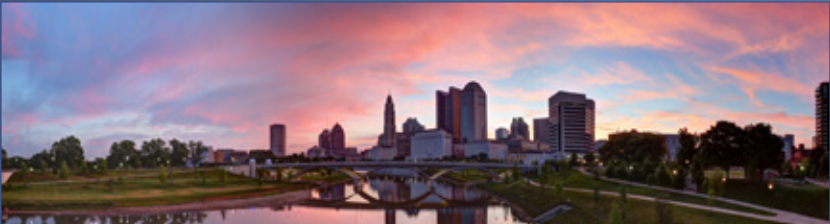
BBB
CREDIT RATING (S&P)

AREA OVERVIEW

MANSFIELD, OH

Mansfield is a city in and the county seat of Richland County, Ohio. Located midway between Columbus and Cleveland via Interstate 71, Mansfield is part of Northeast Ohio and North-central Ohio regions in the western foothills of the Allegheny Plateau. Mansfield’s official nickname is “The Fun Center of Ohio.” It is the largest city in the “Mid-Ohio” region of the state and also known as the “Carousel Capital of Ohio,” “Danger City.” and “Racing Capital of Ohio.”

Anchored by the Richland Carousel District, downtown Mansfield is home to a number of attractions and art venues. Concert events in the downtown Brickyard venue have drawn crowds numbering over 5,000 people. Mansfield, in partnership with local and national partners, is addressing blight and economic stagnation in the city center. The Renaissance Performing Arts Association at home in the historic Renaissance Theatre annually presents and produces Broadway-style productions, classical music, comedy, arts education programs, concerts, lectures, and family events to more than 50,000 people. The Renaissance Performing Arts is home of The Mansfield Symphony, and Downtown is also home to two ballet companies, NEOS Ballet Theatre and Richland Academy Dance Ensemble who both perform and offer community dance opportunities in downtown. Mid-Ohio Opera offers performances of full opera and smaller concerts.



COLUMBUS, OHIO ± 67 MILES

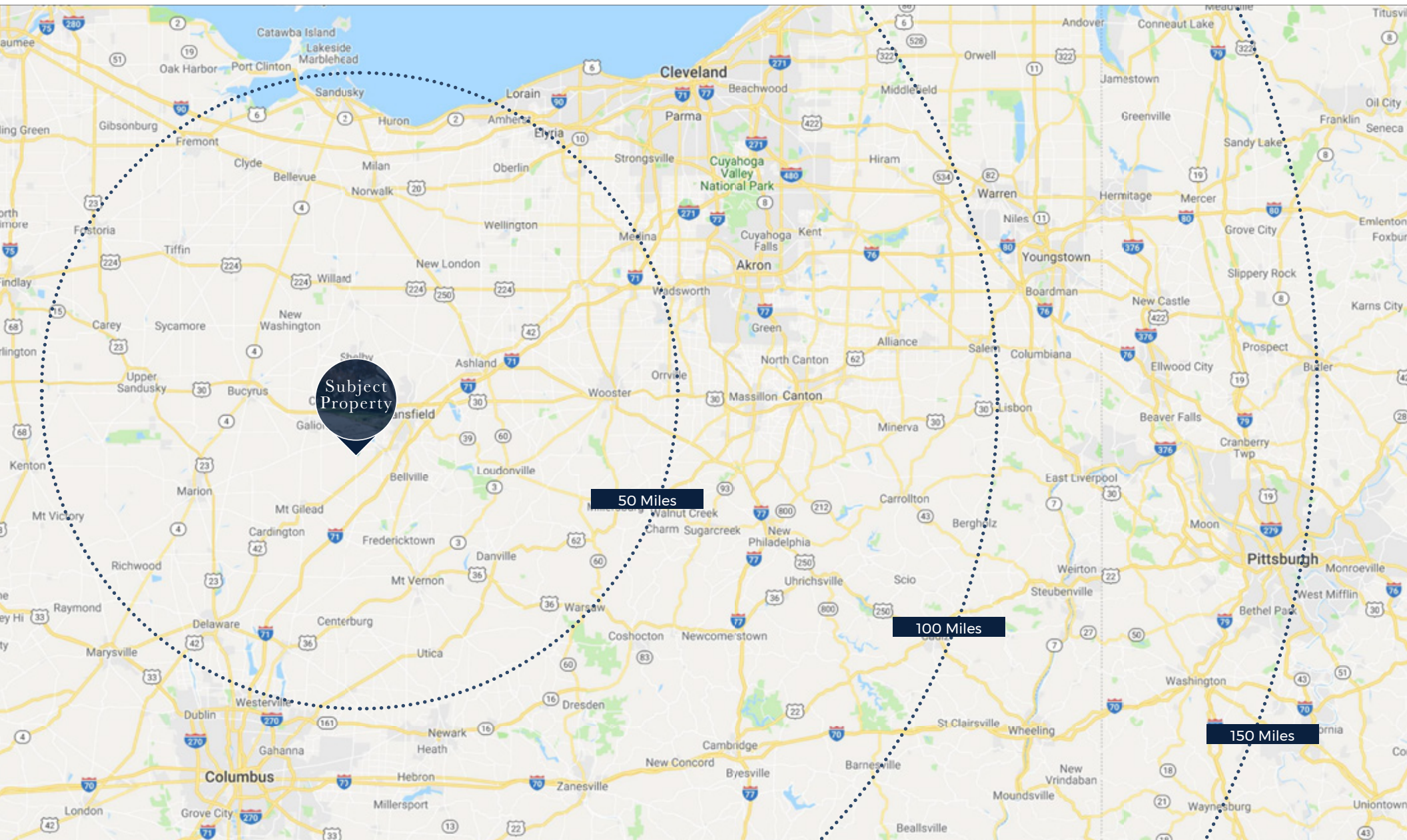


CLEVELAND, OHIO ± 81 MILES

DEMOGRAPHICS

POPULATION	3 - MILE	5 - MILE	10 - MILE
2018 Estimate	9,037	13,927	68,497
HOUSEHOLDS	3 - MILE	5 - MILE	10 - MILE
2018 Estimate	4,050	6,194	29,810
INCOME	3 - MILE	5 - MILE	10 - MILE
2018 Est. Average Household Income	\$100,273	\$101,347	\$76,591

REGIONAL MAP



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located in **7236 Ohio SR 97 Mansfield, OH 44839** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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