



DOLLAR GENERAL

Warren, OH

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DOLLAR GENERAL

WARREN, OHIO

EXCLUSIVELY LISTED BY

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Marcus & Millichap

OFFICES NATIONWIDE AND THROUGHOUT CANADA

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TENANT OVERVIEW

Dollar General operates a chain of over 14,609 discount stores in 43 states, as of March 2, 2018 primarily in the Southern and Eastern US, the Midwest, and the Southwest. The company offers basic household supplies including cleaning supplies, health and beauty aids, food and apparel. Most of the merchandise which is carried in the Dollar General stores is priced between \$1 and \$35. It generates about 75 of sales from consumables and another 10 percent from seasonal items. Of the 1,000 store remodels Dollar General has planned for 2018, about 400 will be what the chain calls its “traditional plus” stores that include 34 cooler doors to merchandise an expanded perishables assortment. Of the 750 traditional-plus stores to be operating by year end, about a third will include an assortment of fresh produce, bringing to 450 the number of stores carrying fresh fruits and vegetables.



TENANT NAME

DOLLAR GENERAL

WEBSITE

DOLLARGENERAL.COM

OWNERSHIP

PUBLIC

NUMBER OF LOCATIONS

14,600+

SALES VOLUME

\$23.5 BILLION

CREDIT RATING

S&P: BBB

HEADQUARTERS

GOODLETTSVILLE, TN

INVESTMENT AND OFFERING HIGHLIGHTS

DOLLAR GENERAL | WARREN, OH **2800 PARKMAN ROAD, WARREN, OH 44485**

- ▶ Investment Grade Tenant- S&P rated BBB
- ▶ Brand new lease extension just executed taking term out to September 30, 2027
- ▶ There are now 8.5 years remaining on NN lease
- ▶ Tenant Reimburses for Parking Lot maintenance, Taxes, and Insurance
- ▶ Parking lot was repaved and restriped in 2017
- ▶ New facade was installed in 2018
- ▶ Dollar General has operated at this site since 2000 and has extended multiple times showing strong commitment to the location
- ▶ Located in a growing area with strong population demographics

INDIVIDUAL PRICE

\$640,850

CAP RATE

8.00%

PRICE SF

\$73.83

GROSS LEASABLE AREA

8,680 SF

INVESTMENT OVERVIEW

WARREN, OH DOLLAR GENERAL

Marcus & Millichap has been exclusively retained by ownership to present for sale the fee simple interest in the Dollar General located at 2800 Parkman Road in Warren, Ohio. The subject property is an 8,680 square foot freestanding building. There are 8.5 years remaining on a recent NN Lease extension ending in 2027.

The logo for Dollar General, featuring the words "DOLLAR GENERAL" in bold, black, sans-serif capital letters on a yellow rectangular background.

The landlord is responsible for roof, structure, parking lot, and major repairs and maintenance of \$750 or more. The tenant is responsible for utilities, maintaining the interior, and minor repairs and maintenance of less than \$750. The tenant reimburses the landlord \$0.50/SF for real estate taxes, \$0.20/SF for insurance, and \$0.30/SF for parking lot maintenance. There are two additional

five year option periods with a 3.2% rental increase. The parking lot was repaved and restriped in 2017 and a new facade was installed in 2018.

Dollar General is strategically located on Parkman road and surrounded by many national retail tenants such as McDonald's, CVS, Giant Eagle, O'Reilly Auto Parts and many more. The area is seeing rapidly growing population demographics with over 69,000 people in a five mile radius of the property. DG is only 1.1 miles from LaBrae High School and 1.0 mile from Bascom Elementary. The fast-growing retailer commands a chain of 14,000+ discount stores in about 40 states, primarily in the southern and eastern US, the Midwest, and the Southwest. Offering mostly basic household products, such as cleaning supplies and health and beauty aids, the company also peddles seasonal items, apparel, and an expanding menu of shelf-stable and perishable foods. Dollar General typically targets low-, middle-, and fixed-income shoppers. The no-frills stores typically measure about 7,200 square feet and are located in small towns that are off the radar of giant discounters. Some 25% of its merchandise is priced at \$1 or less.

LEASE AND OFFERING SUMMARY

WARREN, OH DOLLAR GENERAL

THE OFFERING	
Property	Dollar General
Property Address	2800 Parkman Rd., Warren, OH 44485
Price	\$640,850
Capitalization Rate	8.00%
Price/SF	\$69.73

PROPERTY DESCRIPTION	
Year Built	2000
Gross Leasable Area	8,680
Zoning	Commercial
Type of Ownership	Fee Simple
Acres	2.11
Parking	36 Spaces

ANNUALIZED OPERATING INFORMATION	
Net Operating Income	\$51,268

LEASE SUMMARY			
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF
Base Rent	\$57,260	\$4,771.67	\$6.60
Option 1	\$59,100	\$4,925.00	\$6.80
Option 2	\$59,100	\$4,925.00	\$6.80

CAM Reimbursements:

- Real estate taxes: \$0.50/SF
- Insurance: \$0.20/SF
- Parking lot maintenance: up to \$0.30/SF

LEASE SUMMARY	
Property Subtype	Net Leased Retail
Tenant	Dollar General
Rent Increases	In Options
Guarantor	Corporate
Lease Type	NN Lease
Lease Commencement	02/21/2000
Lease Expiration	09/30/2027
Lease Term	8.50 Years
Term Remaining on Lease (Years)	8.50 years
Renewal Options	(2) 5-year Options
Landlord Responsibility	Roof, Structure, Parking lot, Maintenance over \$750
Tenant Responsibility	Utilities, Interior, Maintenance under \$750
Right of First Refusal/Offer	No

2018 Parking Lot Maintenance: \$1,050
(includes snow removal and mowing)
2018 Parking Lot Reimbursement: \$1,050

2018 Actual Insurance Expenses: \$1,947
2018 Insurance Reimbursement: \$1,736

2018 Actual Taxes: \$10,121
2018 Tax Reimbursement: \$4,340

AERIAL

WARREN, OH DOLLAR GENERAL



DEMOGRAPHICS

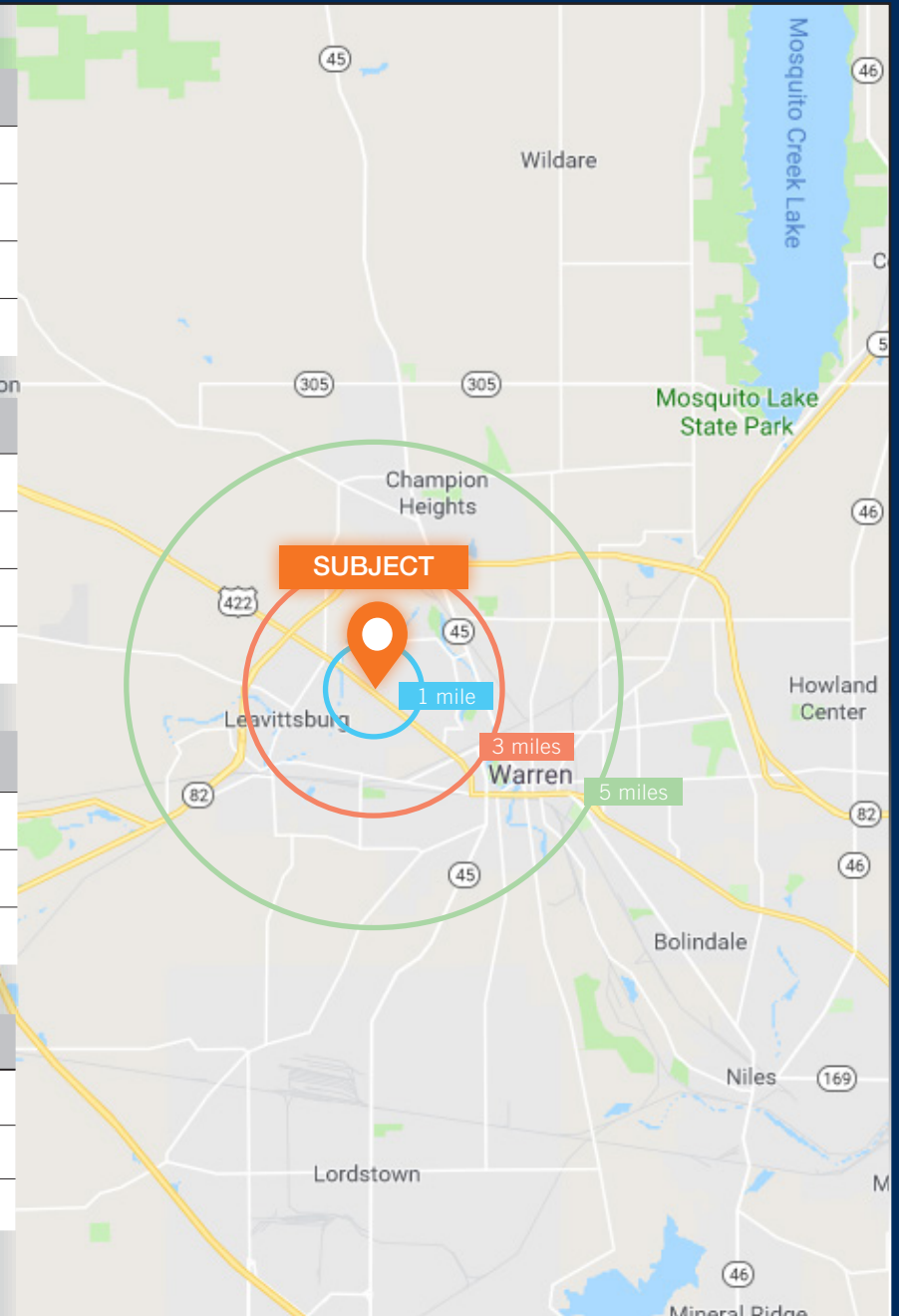
WARREN, OH DOLLAR GENERAL

POPULATION	1 MILES	3 MILES	5 MILES
2019 Projection	7,942	39,165	69,349
2014 Census	7,311	33,445	61,321
2010 Census	7,204	32,784	60,216
2000 Census	7,037	31,601	58,706

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2019 Projection	3,297	14,954	27,543
2014 Census	3,060	12,987	24,984
2010 Census	3,019	12,778	24,609
2000 Census	2,966	12,379	24,167

INCOME (2014)	1 MILE	3 MILES	5 MILES
Average	\$46,551	\$42,639	\$46,921
Median	\$37,630	\$32,032	\$35,592
Per Capita	\$19,563	\$17,359	\$19,665

2014 HOUSING	1 MILE	3 MILES	5 MILES
Owner Occupied Units	65.27%	61.03%	66.11%
Renter Occupied Units	34.73%	38.97%	33.89%
Vacant Units	12.59%	18.62%	16.27%





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PRESENTED BY

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