

CBRE
OFFERING MEMORANDUM



REPRESENTATIVE PHOTO

DOLLAR GENERAL

4364 CUMBERLAND RD | SHERRODSVILLE, OH 44675

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TENANT OVERVIEW

DOLLAR GENERAL | SHERRODSVILLE, OH





**DOLLAR
GENERAL®**

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of March 1, 2019 Dollar General operated 15,472 stores in 44 states , primarily in the Southern, Southwestern, Midwestern and Eastern U.S.

Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.

DOLLAR GENERAL CORPORATE OVERVIEW

TENANT TRADE NAME:	Dollar General
TENANT OWNERSHIP STATUS:	Public
BOARD/STOCK SYMBOL:	NYSE: DG
TENANT:	Corporate Store
LOCATIONS:	-/+ 15,472
CREDIT RATING:	BBB
AGENCY:	Standard & Poor’s
REVENUE:	\$18.9 Billion (2015)
CORPORATE HEADQUARTERS:	Goodlettsville, TN

FINANCIAL OVERVIEW

DOLLAR GENERAL | SHERRODSVILLE, OH

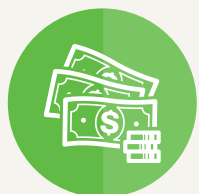




LIST PRICE
\$1,272,770



CAP RATE
6.75%



TOTAL NOI
\$85,911

PROPERTY HIGHLIGHTS

NO LANDLORD RESPONSIBILITIES

This is a NNN lease with no landlord responsibilities or expenses

BRAND NEW CONSTRUCTION

Brand new construction property with Dollar General's newest prototype

CORPORATELY GUARANTEED LEASE

The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's

NO SURROUNDING COMPETITION

Closest Dollar Store is over 5 miles away in Dellroy, OH | This will be a go-to store for residents nearby and commuters passing through and serve multiple needs in this market (discount, convenience, food etc.)

MAIN THROUGHWAY LOCATION

Dollar General is on Cumberland Rd (Route 212) with traffic counts of 1,700 V.P.D. | Route 212 is a main thoroughway in Sherrodsville connecting residents to nearby towns

LARGE PARCEL SIZE

The property sits on a large 2 acre parcel

FINANCIAL OVERVIEW

FINANCIAL OVERVIEW



PRICE: **\$1,272,770**

CAP RATE: **6.75%**

BUILDING SQUARE FOOTAGE: 9,100

LOT SIZE: 2 Acres

YEAR BUILT: Under Construction

TYPE OF OWNERSHIP: Fee Simple

TENANT: Corporate Store

LEASE GUARANTOR: Corporate Guarantee

LEASE TYPE: NNN

INITIAL LEASE TERM: 15 Years

ROOF AND STRUCTURE: Tenant Responsible

LEASE COMMENCEMENT: Est. 2019

LEASE EXPIRATION: Est. 2034

TERM REMAINING ON LEASE: 15 Years

INCREASES: 10% in Each Option

OPTIONS: 3x5 Years
180 days notice

ROFR: N/A

PROPERTY ADDRESS:

4364 CUMBERLAND RD | SHERRODSVILLE, OH 44675

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL	MONTHLY
YEARS 1-15	\$85,911.96	\$7,159.33
OPTION 1	\$94,503.24	\$7,875.27
OPTION 2	\$103,953.48	\$8,662.79
OPTION 3	\$114,356.76	\$9,529.73

NET OPERATING INCOME \$85,911.96

INVESTMENT OVERVIEW

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE this brand new construction Dollar General property located on 2 acres in Sherrodsville, Ohio. This is a new 15 year NNN lease with no landlord responsibilities or expenses. There are 10% rental increases in each three, five year option period. The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's.

Dollar General is situated on Cumberland Road (Route 212) with traffic counts of 1,700 vehicles per day. Route 212 is a main throughways in Sherrodsville, connecting residents to nearby towns. There are 1,843 people within 3 miles of the site, 4,669 people within 5 miles and 34,438 people within 10 miles. The average household income exceeds \$68,000 within 3 miles of the site. There is minimal competition surrounding Dollar General, and the closest dollar store is over 5 miles away, making this go-to store for residents, local businesses, and commuters passing through and will serve multiple needs in this market (discount, convenience, food etc.). Sherrodsville is a village in Carroll County, Ohio. It is part of the Canton-Massillon MSA.



PROPERTY SUMMARY

DOLLAR GENERAL | WILLIAMSFIELD, OH

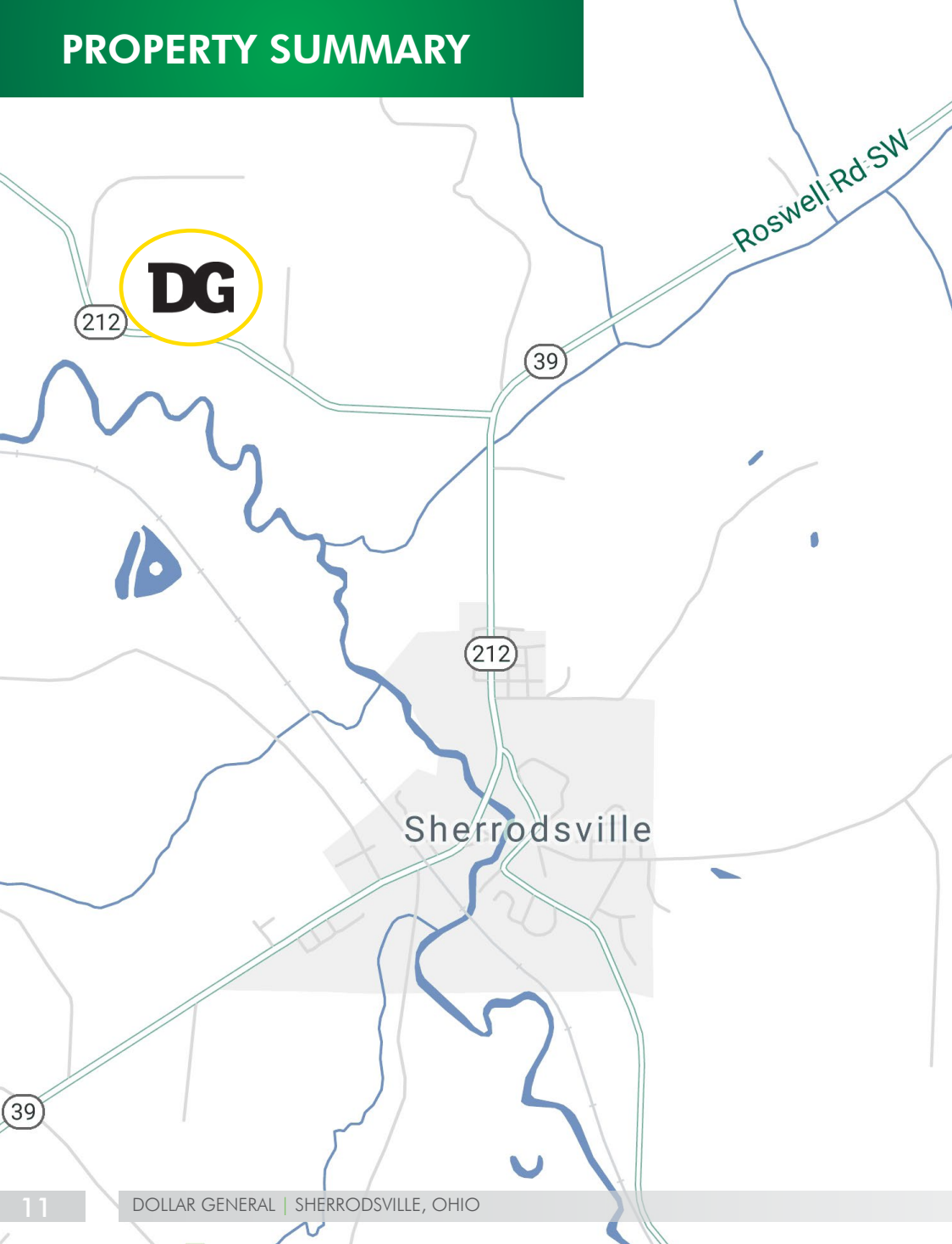


LOCAL MAP



REGIONAL MAP





LOCATION OVERVIEW



This Dollar General is situated with excellent access and visibility on Cumberland Road (Route 212) in Sherrodsville, OH. There are 1,700 vehicles traveling through this signalized intersection daily, as this is a major thoroughway connecting Sherrodsville to surrounding towns and major roadways. The property features Dollar General's newest prototype and is situated on a large 2+ acre parcel. There is minimal competition surrounding Dollar General, therefore this store will serve multiple needs in this market: discount, convenience, food etc. The closest dollar store is over 5 miles away in Dellroy, OH. Sherrodsville is a village in Carroll County, Ohio. It is part of the Canton-Massillon MSA and situated approximately 30 miles south of Canton, OH and 80 miles west of Pittsburgh, PA.

SUBJECT AREA DEMOGRAPHICS



POPULATION

	3 MILES	5 MILES	10 MILES
2010 POPULATION	1,817	4,611	34,614
2018 POPULATION	1,843	4,669	34,438
PROJECTED POPULATION (2023)	1,835	4,640	34,131
HISTORICAL ANNUAL GROWTH			
2010-2018	0.17%	0.15%	-0.06%
PROJECTED ANNUAL GROWTH			
2018-2023	0.09%	-0.12%	-0.18%

HOUSEHOLDS

	3 MILES	5 MILES	10 MILES
2010 HOUSEHOLDS	743	1,867	13,871
2018 HOUSEHOLDS	750	1,887	13,847
PROJECTED HOUSEHOLDS (2023)	744	1,872	13,740
HISTORICAL ANNUAL GROWTH			
2010-2018	0.11%	0.13%	-0.02%
PROJECTED ANNUAL GROWTH			
2018-2023	-0.16%	-0.16%	-0.16%

HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
2018 AVERAGE	\$68,923	\$69,272	\$61,012
2018 MEDIAN	\$51,836	\$52,598	\$47,578

POPULATION BY RACE

	3 MILES	5 MILES	10 MILES
WHITE POPULATION	98.2%	97.9%	96.9%
AFRICAN AMERICAN POPULATION	0.3%	0.4%	0.8%
ASIAN POPULATION	0.2%	0.1%	0.3%
PACIFIC ISLANDER POPULATION	0.4%	0.4%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.1%	0.1%	0.3%
TWO OR MORE RACES POPULATION	0.8%	1.0%	1.3%

HISPANIC OR LATINO POPULATION BY ORIGIN

	3 MILES	5 MILES	10 MILES
HISPANIC OR LATINO	0.7%	0.9%	1.5%
WHITE NON-HISPANIC	97.7%	97.3%	96.0%

2018 AGE BY GENDER

	3 MILES	5 MILES	10 MILES
MEDIAN AGE			
MALE/FEMALE	46.3/49.7	47.1/49.0	42.9/45.7

TRAFFIC COUNTS

CUMBERLAND RD	
1,700	

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