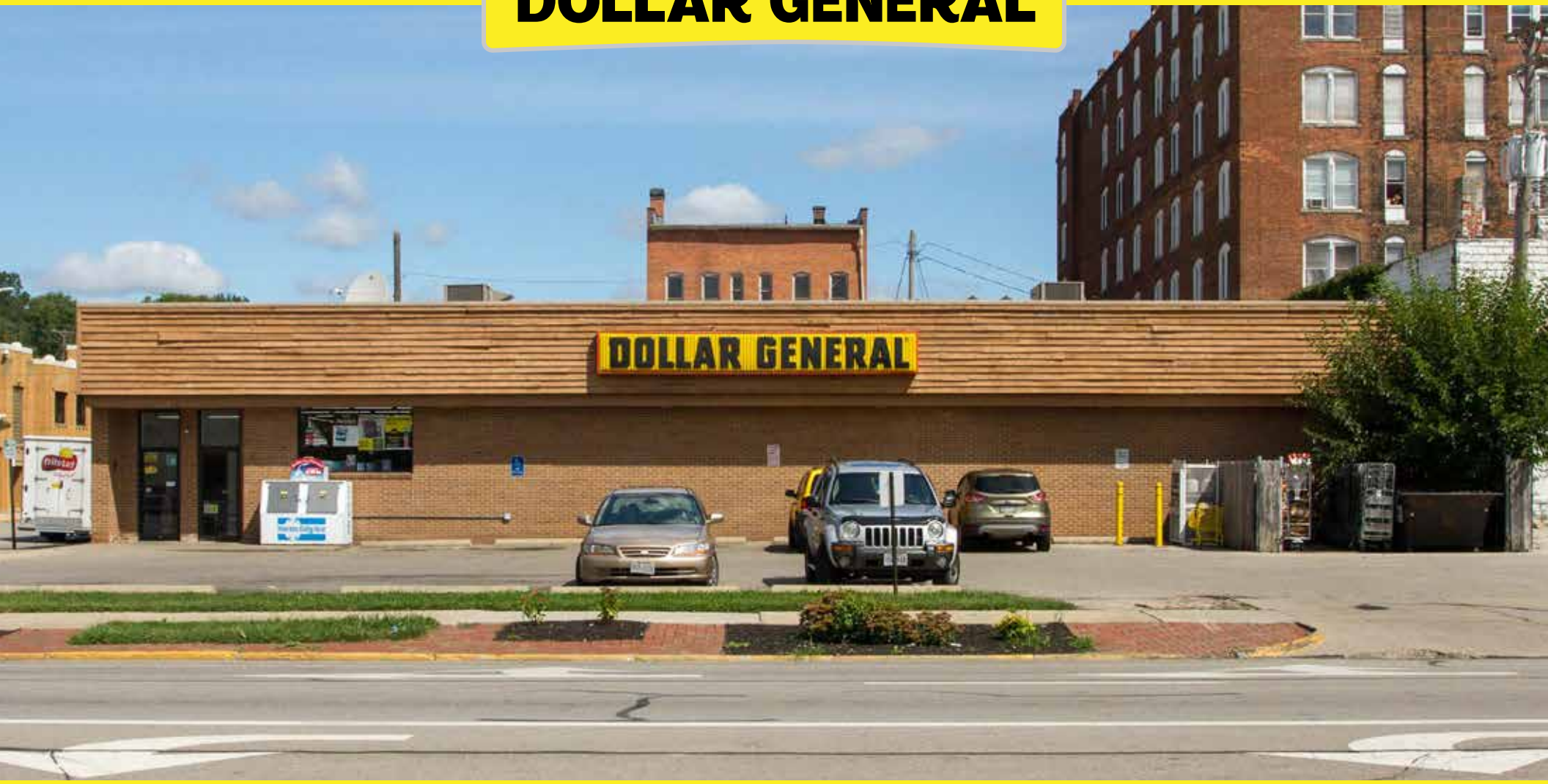


166 West Court Street
Sidney, Ohio 45365

DOLLAR GENERAL®



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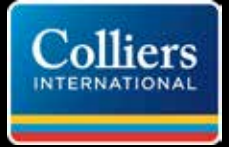


TABLE OF CONTENTS

➤ EXECUTIVE SUMMARY	
Offering Summary	4
Investment Terms	5
➤ TENANT SUMMARY	
About Dollar General	7
➤ PROPERTY OVERVIEW	
Property Aerials	9
Location Maps	12
➤ LEASE ABSTRACT	
Lease Abstract	14
➤ MARKET OVERVIEW	
Sidney, Ohio Overview	16
Employment Demographics	17

EXECUTIVE SUMMARY

Investment Overview, Snapshot, Demographics, Highlights & Terms



OFFERING SUMMARY

Colliers International Investment Services has been exclusively retained by the Owner to facilitate the sale of a single tenant freestanding building triple net leased to Dollar General in Sidney, Ohio. This well-located, 9,637-square-foot Dollar General has just over four years of base rental term remaining. Dollar General has occupied the property for approximately fourteen (14) years. Prior to that, since its construction in 1985, the building had been home to a drugstore which was then acquired by Rite Aid.

The asset is being offered for \$1,060,000, which equates to a capitalization rate of 8.00%. Dollar General is responsible for all aspects of the building providing for a full NNN lease.

The asset is located in downtown Sidney, Ohio adjacent to multiple Municipality headquarter office locations including City Hall, Clerk of Courts, and the Chamber of Commerce. Additionally, a multitude of single family homes and apartment buildings flood the immediate adjacent blocks.



DEMOGRAPHICS

	1 Mile	3 Mile	5 Mile	7 Mile
Population	9,914	21,854	26,647	29,977
Avg. HH Income	\$53,735	\$75,673	\$75,760	\$76,945
Median HH Income	\$46,867	\$56,222	\$57,529	\$59,248
Daytime Population	5,187	19,167	20,497	23,297

SNAPSHOT

Tenant	Dolgencorp, LLC
NYSE Stock Symbol	DG
Website	www.dollargeneral.com
S&P Rating	BBB
Moody's Rating	Baa2
Address/Location	166 W. Court Street Sidney, Ohio 45365
Available Sq. Ft.	9,637 sq. ft.
Acres	Approx. 0.40
Year Built	1985
NOI	\$84,525
Rent PSF	\$8.77 per sq. ft.
Asking Price	\$1,060,000
Cap Rate	8.00%
Lease Type	NNN
Lease Term Remaining	4 Years
Initial Lease Year Start	2005
Current Lease Start	10/1/2018
Lease Expiration	9/30/2023
Renewal Options	None

HIGHLIGHTS

The asset provides several important differentiating factors for purchasers to consider:

- Dollar General Corp. is an Investment Grade Tenant with an Standard & Poor's rating of BBB. -
- Dollar General has been operating at the location since 2005 which includes two (2) lease extensions executed in that timeframe showing excellent commitment to the location.
- The lease is executed by Dolgencorp, LLC. The company had total fiscal 2018 company sales exceeding \$25 billion (9% year over year increase) and possesses a total market cap in excess of \$35.96 billion.
- The lease is NNN with the tenant responsible for all expenses. Landlord pays Real Estate Tax bill and tenant reimburses on an annual basis. Tenant is responsible for all repairs and maintenance at the building.
- The in-place market rent (\$8.77 psf) as compared to new build-to-suit location is substantially below said levels and provides for a much lower rent to sales ratio which all retail tenants strive to achieve.

TERMS

Dollar General is being offered for sale by Colliers International on behalf of the Owner. The property is being offered for sale to a select group of investors on an "as is" basis. All offers should be submitted in writing, identifying the purchasing entity, term and conditions, sources of funds and past history closure.

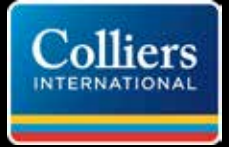
Please submit all Letters of Intent to

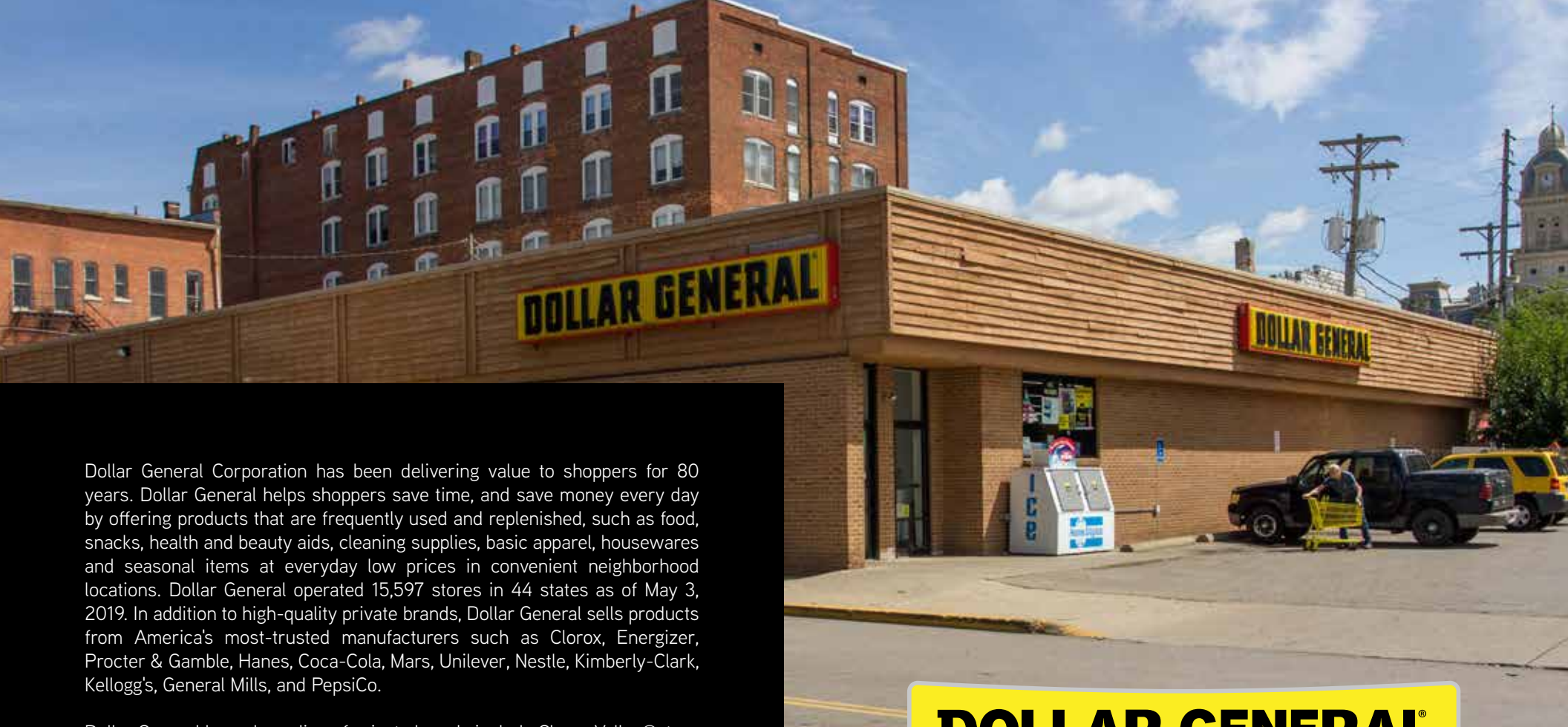
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TENANT SUMMARY

About Dollar General





Dollar General Corporation has been delivering value to shoppers for 80 years. Dollar General helps shoppers save time, and save money every day by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 15,597 stores in 44 states as of May 3, 2019. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

Dollar General has a large line of private brands include Clover Valley®, true living®, DG Home®, DG baby®, DG Health®, DG Office®, Comfort Bay®, Bobbie Brooks®, Smart and Simple® and more. Dollar General stands for convenience, quality brands and low prices. Dollar General's successful prototype makes shopping a truly hassle-free experience providing small neighborhood stores with carefully edited merchandise and assortments to make shopping simpler. Dollar General saves customers time by staying focused on life's simple necessities such as: laundry detergent, toilet paper, soap, shampoo, socks and underwear and maybe a gadget or two that customers just can't live without. The company does not carry every brand and size, just those its customers want the most.

From serving customers with value and convenience and its employees with career opportunities to the communities everyone calls home through literacy and education, Dollar General has been committed to its mission of Serving Others since the company's inception in 1939. For its employees, this means respect and the opportunity to grow and develop their careers, and for its communities, this means helping support them where they are located.

DOLLAR GENERAL®

Tenant	Dolgencorp, LLC
NYSE Stock Symbol	DG
Website	www.dollargeneral.com
S&P Rating	BBB
Moody's Rating	Baa2
Market Capitalization	\$35.96 billion
FY 2018 Total Revenues	\$25.62 billion
Total # of Stores	15,597 located in 44 U.S. States (as of May 2019)

PROPERTY OVERVIEW

Aerial Photographs & Location Maps





Fire Department

Sidney Theater/
Magnum Music
Center

W. POPLAR STREET

S. WEST AVENUE

S. OHIO AVENUE

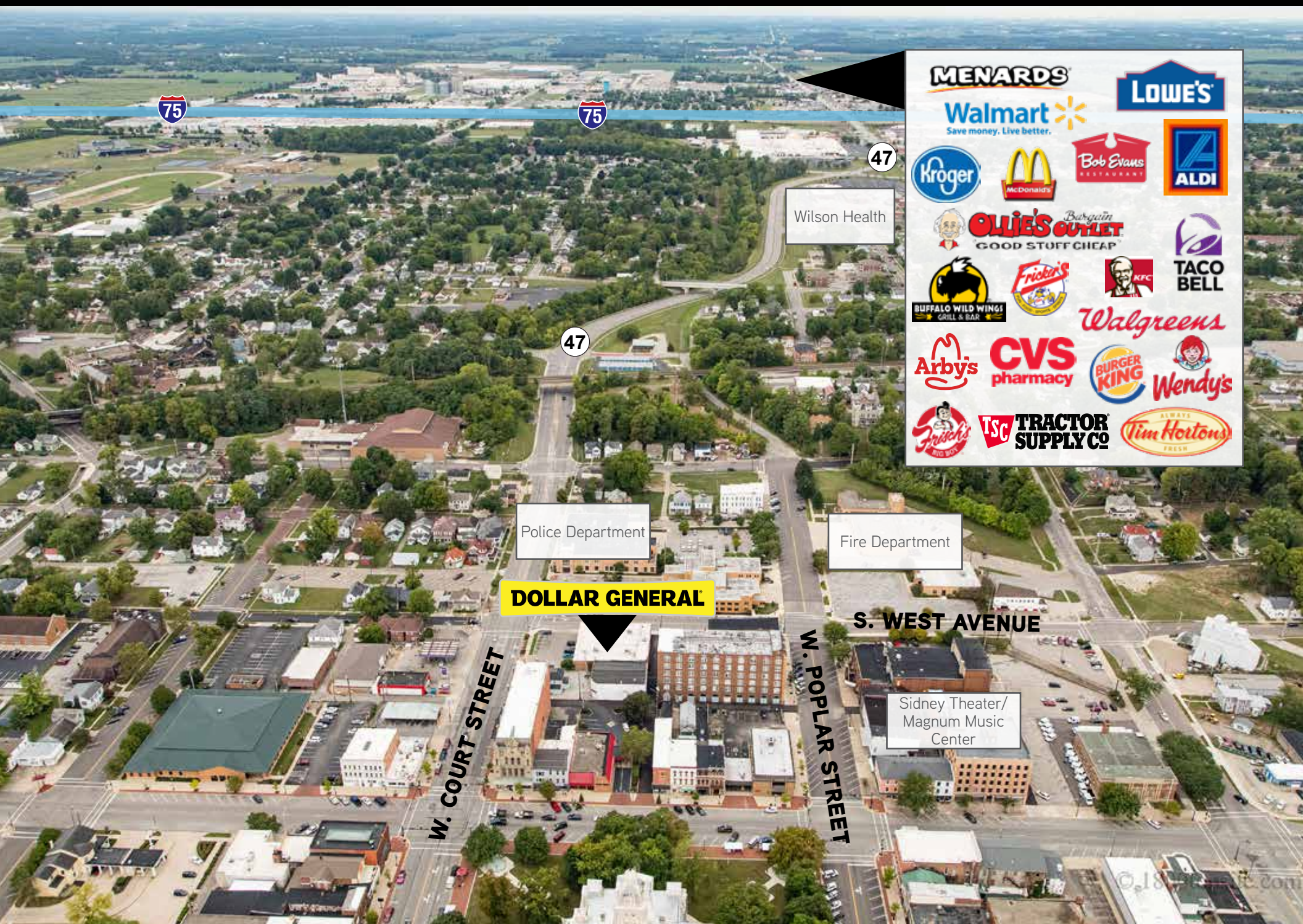
DOLLAR GENERAL

Police Department

Courthouse
Square

W. COURT STREET





75

75

47

47

Wilson Health

Police Department

Fire Department

DOLLAR GENERAL

S. WEST AVENUE

Sidney Theater/
Magnum Music
Center

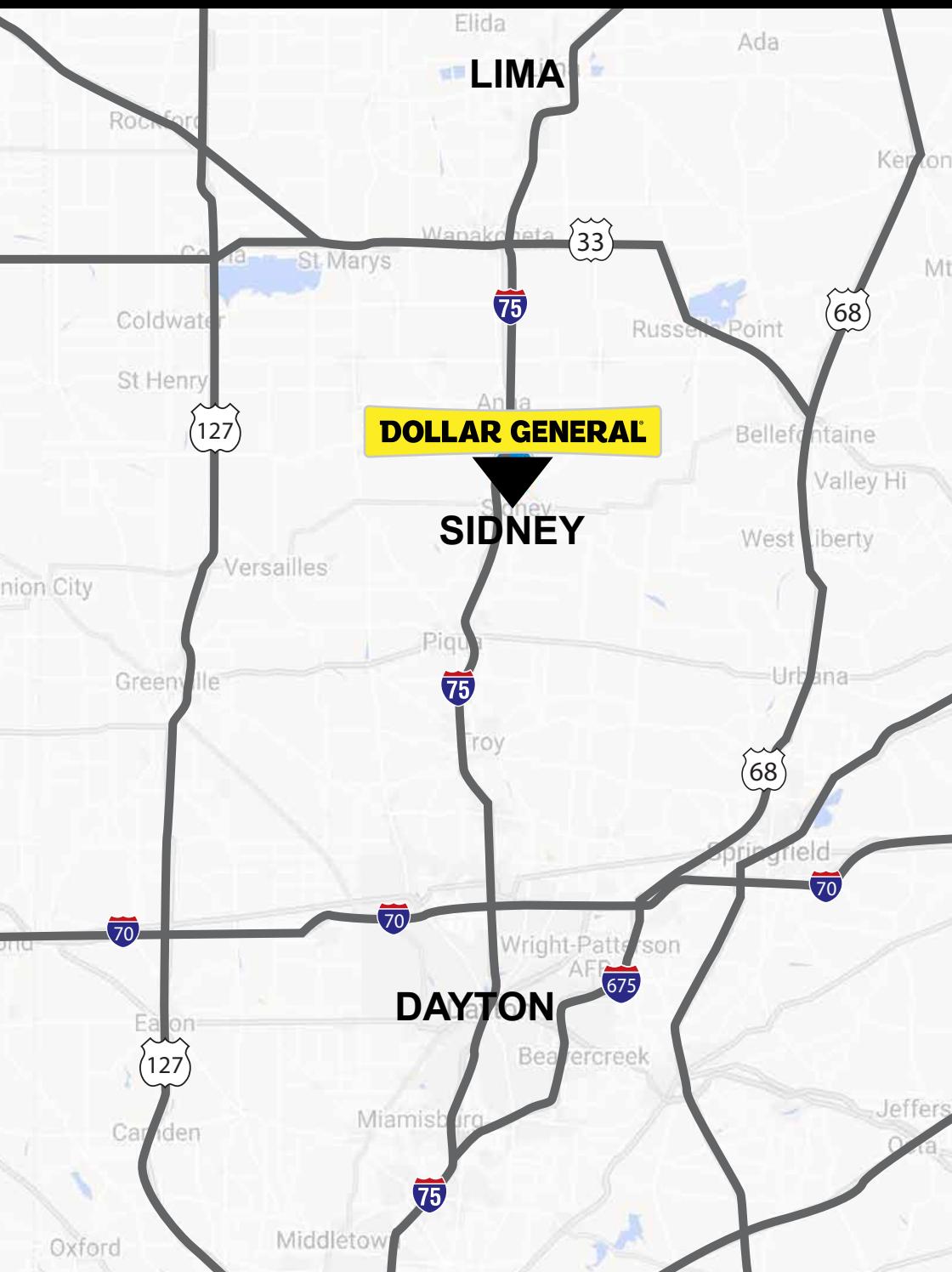
W. COURT STREET

W. POPLAR STREET

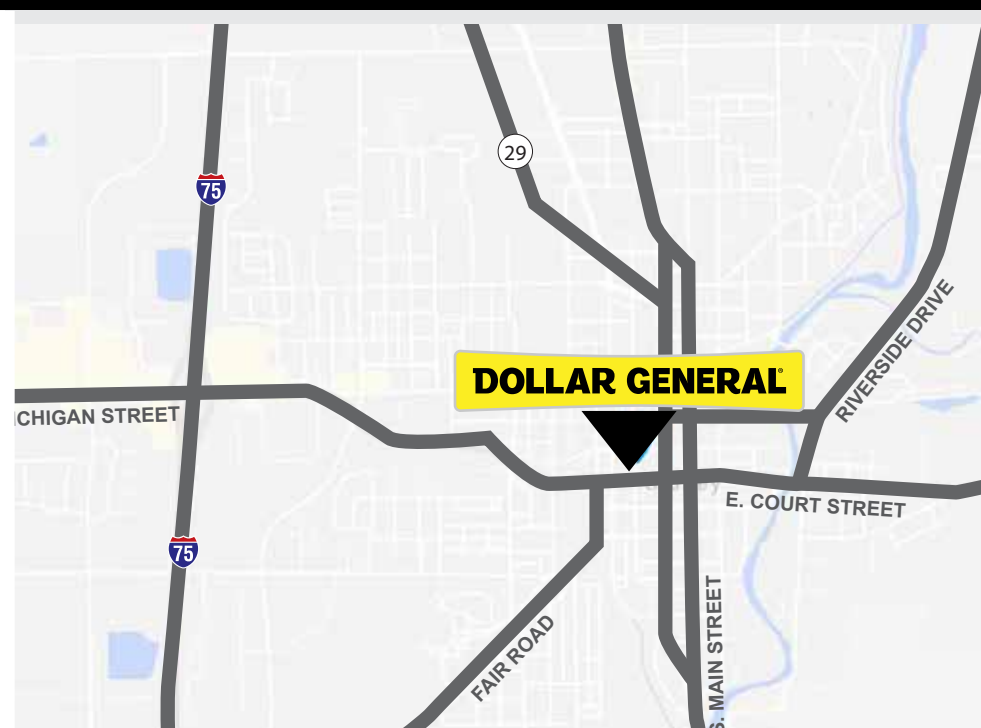
Logos for various retail and food stores:

- MENARDS
- Walmart (Save money. Live better.)
- LOWE'S
- Kroger
- McDonald's
- Bob Evans RESTAURANT
- ALDI
- OLLIE'S OUTLET (Bargain GOOD STUFF CHEAP)
- Buffalo Wild Wings GRILL & BAR
- Friar's
- KFC
- TACO BELL
- Walgreens
- Arby's
- CVS pharmacy
- BURGER KING
- Wendy's
- Frisch's RED WAX
- TSC
- TRACTOR SUPPLY CO
- Tim Hortons (ALWAYS FRESH)

LOCATION MAPS



DOLLAR GENERAL



LEASE ABSTRACT



LEASE ABSTRACT

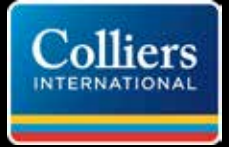
Owner	Sidcourt Realty Company LLC	
Tenant	Dolgencorp, LLC	
Location Address	166 W. Court Street, Sidney, OH 45365	
Tenant Store Number	6013	
Building Square Footage	9,637 sq. ft.	
Tenant Square Footage	9,637 sq. ft.	
Lease Type	NNN	
Pro Rata Share	100%	
Parcels	4 parcels: 01-18-36-210-013 01-18-36-210-014 01-18-36-210-010 01-18-36-210-009	
County	Shelby	
State	Ohio	
Year Built	1985	
Acres	Approx. 0.40 acres	
Current Term	5 years	
Original Lease Commencement	2005	
Current Term Commencement	10/1/2018	
Lease Expiration	9/30/2023	
Annual Base Rent	<u>Base Rent</u> \$84,525	<u>Rent PSF</u> \$8.77
Percentage Rent Exclusions	None	
Security Deposit	None	
Utilities	Tenant Responsibility	
CAM	Tenant Responsibility	
Trash Removal	Tenant Responsibility	



R.E. Taxes	Pro Rata - reimburses Landlord; Tenant is billed annually in February
Insurance	Tenant Responsibility
Management Fee	None
REA/Declarations	N/A
Repairs & Maintenance	Tenant Responsibility
Pylon Sign	Tenant Responsibility
Right of First Opportunity	N/A
Termination Option	None
Right of First Offer	None
Subletting & Assignment	Tenant may assign lease with landlords consent which shall not be unreasonably withheld so long as Tenant shall remain liable for lease obligations
Hold Over Rent	N/A; 60-day terminable lease by Landlord if Tenant enters into hold over period
Notes	Estoppel - within 10 days of written request

MARKET OVERVIEW

Sidney Overview



SIDNEY MARKET OVERVIEW



The City of Sidney is a progressive growth-oriented community located strategically between Dayton, Cincinnati, Columbus, Toledo and Indianapolis. Sidney is located 40 miles north of Dayton, 90 miles north of Cincinnati, 85 miles west of Columbus, 100 miles south of Toledo, and 120 miles east of Indianapolis. Sidney has four (4) interchanges off of Interstate 75, providing quick and convenient access for both commercial, industrial and residential users. The Dayton International Airport is just 33 miles southwest of Sidney and is served by the national leading air carriers.

Sidney is a community of approximately 21,000 people. It is part of the macro Dayton-Sidney-Springfield MSA. This MSA spans across four counties in Ohio and includes more than 800,000 people. The region is located in the heart of the Midwest within 600 miles of 65 percent of the United States population including major cities such as Chicago, Pittsburgh, Cleveland, Columbus, Indianapolis, and Louisville.

For the third year in a row, Sidney was named to a prestigious “Micropolitan List” by Site Selection Magazine. In 2017, and again in 2018, Ohio produced more Top 100 Micropolitans than any other state. The City of Sidney was included on this prestigious nationwide list, tied in the number 19 spot last year, and tied in the 18th spot in 2017. The United States Office of Management and Budget (OMB) has identified 551 Micropolitans in the U.S. The OMB defines a micropolitan statistical area as one or more adjacent counties that has one urban core area (a city) of at least 10,000, but less than 50,000, plus adjacent territory that has a high degree of social and economic integration with the core (measured by commuting ties).

Sidney offers an historic downtown featuring the famous Louis Sullivan designed People's Savings & Loan building, the Monumental Building (erected as a monument to those Shelby Countians who died in the Civil War), and the Shelby County Courthouse. The Courthouse, which occupies one city-block known as Court Square, was recently named as one of the “Great American Public Places”.

Another unique characteristic of Sidney is its outstanding parks and recreation system. When the City's first comprehensive plan was being developed in the mid-1950s, the City decided that it would be an attractive feature to have a park or recreation area within a half-mile of every residence. This goal has resulted in a system of 14 neighborhood parks, a baseball complex, softball complex, soccer complex, municipal swimming pool, and the 180-acre Tawawa Park, a nature and picnic area.

Sidney offers a variety of employment opportunities, a variety of housing stock, and an unsurpassed level of quality of life amenities.

Source: Sidney-Shelby Economic Partnership

COLLIERS INTERNATIONAL P. 16

EMPLOYMENT DEMOGRAPHICS



TOP SIDNEY EMPLOYERS

COMPANY	SECTOR	TOTAL EMPLOYEES
Honda of America	Automotive	3,200
Emerson Climate Technologies	HVAC/Electrical	1,714
Airstream	RV	985
Plastipak Holdings, Inc.	Plastics	830
Wilson Health	Healthcare	793
NK Parts	Logistics	722
Sidney City Schools	Education	421
Area Energy & Electric	HVAC/Electrical	417
Freshway Foods	Food Manufacturing	410

Manufacturing Employment Highlights:

- Shelby County has the highest percentage of manufacturing jobs per capita in the State of Ohio.
- Home to 2 of the 3 top manufacturing employers in the Dayton region.
- A diversified manufacturing community that includes advanced manufacturing, automotive, food, and recreational vehicles.
- An available workforce of over 250,000 people.
- An exceptional skilled trades business community exists in Shelby County, ready to support local manufacturing needs.
- Served by a strong transportation/trucking industry.

Agricultural Strengths:

- The agriculture heritage and Midwest values of Sidney instills a strong work ethic in both present and future generations.
- Shelby County offers strong agricultural education programs which provide leadership skills and career development.
- Multiple food manufacturers are located in Shelby County.
- Shelby County is ranked 8th in Ohio for Total Market Value of agricultural products sold.
- Approximately 1,000 total farms with roughly 287,000 acres of land, totaling nearly \$208 million in net cash receipts.
- Ohio is the nation's 7th largest corn, soybean and wheat producing state, and one of the fastest growing dairy states, all of which are used to support regional food processing companies.

Education & Workforce Training

- Shelby County offers 8 public and 2 private/parochial schools (grades K-12).
- Progressive programs; modern facilities; low pupil-teacher ratios; high graduation rates.
- Innovative Workforce Development programs prepare the emerging workforce for employment. (www.workforcepartner.com)
- Public school systems have received "Top Schools" recognition for the Dayton area.
- Career Center opportunities for high school students. (www.uppervalleycc.org)
- Close proximity to many colleges and universities.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the Property. It has been prepared by Colliers International. 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. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Colliers International 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 from Colliers International, 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 Colliers International 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 this 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 Colliers International 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 of this Offering Memorandum.