



DOLLAR GENERAL

\$1,357,000 | 6.70% CAP

614 W. Light St., Felicity, OH 45120

- ✓ 15 Year Corporate Absolute NNN Lease
- ✓ 10% Increases Every 5 Years During Renewal Options
- ✓ S&P BBB Credit Rating and Ranked #119 on Fortune 500
- ✓ Amazon Resistant Retailer Experiencing Explosive Growth
- ✓ Excellent Visibility Off SR 756 with Limited Competition in Surrounding Area

DOLLAR GENERAL®

Dollar General Corp. engages in retailing of merchandise, including consumable items, seasonal items, home products and apparel. Its brands include Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo

INVESTMENT OVERVIEW

DOLLAR GENERAL | FELICITY, OHIO

\$1,357,000 | 6.70% CAP

 **\$90,924**
NOI

 **±9,026 SF**
BUILDING AREA

 **±1.32 ACRES**
LAND AREA

 **2019**
YR BUILT

 **100%**
OCCUPANCY

 **CORPORATE**
LEASE TYPE

- ✓ **New 2019 construction corporate Dollar General**, S&P BBB rating and ranked #119 on the Fortune 500 List
- ✓ **Fifteen (15) year absolute NNN lease** - no landlord responsibility
- ✓ Located in the heart of Felicity, **adjacent to Ohio State Route 756** and 0.4 mile from Felicity-Franklin High School
- ✓ **Dollar General is the country's largest small-box discount retailer** and has achieved 28 consecutive years of same store sales growth - sales increased 8.5% in fiscal year 2019 to \$27.8 Billion
- ✓ **Amazon resistant retailer experiencing explosive growth**, Dollar General plans to open roughly 1,000 stores in 2020 after opening over 900 stores in 2019
- ✓ **Dollar General has become a shopping staple** across the country with 16,000 stores in 46 states

SECURE NET LEASE

CONTACT FOR DETAILS

ALEX TOWER

SENIOR ASSOCIATE

(214) 915-8892

atower@securenetlease.com

JOE CAPUTO

MANAGING PARTNER

(424) 220-6432

joe@securenetlease.com

OH BROKER OF RECORD

ROB SOLGANIK

License #: 2002010929

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FILE PHOTO



SECURE NET LEASE | 3

TENANT OVERVIEW

DOLLAR GENERAL | FELICITY, OHIO

DOLLAR GENERAL

DOLLAR GENERAL (dollargeneral.com)

LESSEE: DG RETAIL, LLC

GUARANTOR: DOLLAR GENERAL CORPORATION

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operates more than 16,000 stores in 46 states as of March 2020. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at lower prices. Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a regular wholesale retailer. Dollar General's (DG) business strategy revolves around driving profitable top line growth while enhancing its low-cost operator position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at competitive prices.

\$27.8 B

REVENUE

BBB

CREDIT RATING



16,000+

TOTAL LOCATIONS

FILE PHOTO



DOLLAR GENERAL NO. 1 RETAILER FOR OPENING STORES THIS YEAR

Sarah Min, June 05, 2019 (CBS News)

Even as the so-called retail apocalypse snaps up stores across the country, one seemingly unlikely business has remained standing, and thriving, in the digital era: Dollar General. While many once-mighty retailers close up shop, dollar stores overall are prospering: Out of nearly 2,780 stores slated to open thus far in 2019, about 1800, or more than half, are from discount chains, according to Coresight Research.

Dollar General is planning to open **975 stores in 2019, making it the top retail company for expanding so far this year** — by a long shot.

The top five retailers for planned store openings are Dollar General, Dollar Tree, Family Dollar, Aldi and Five Below. Dollar Tree follows with about 350 planned store openings.

"We continue to invest in the business from a position of strength. We are continuing to prioritize new store expansion and other real estate projects," said Dollar General CEO Todd J. Vasos in a recent earnings call. By contrast, more than 7,200 stores have been put on the chopping block this year, including 2,100 Payless stores.



[CLICK HERE TO READ MORE](#)

HOW DOLLAR GENERAL IS BUCKING THE TREND

Greg Petro, October 04, 2019 (Forbes)

We're in the midst of a retail renaissance, a time when retailers and brands continue to explore new pathways for marketing, unique sales channels, and an evolving supply chain. We've seen some truly innovative moves, but also we've seen those who fail to innovate, or even just keep up with the times, continue to be left behind - or even disappear. And while more stores had been shuttered by August of this year than in all of 2018, Dollar General (NYSE: DG) is managing to thrive.

Dollar General's biggest differentiator is that they are serving markets that had been vastly underserved, even by the likes of Walmart. You'd be hard pressed to find a small town in America that isn't within close proximity of a Dollar General. In fact, there are currently **more than 15,000 locations across 44 U.S. states, which surpasses even the number of McDonald's. Seventy-five percent of Americans live within five minutes of a Dollar General**, according to research from Global Data Retail, and these locations are strategically placed to allow shoppers to choose to patronize them over other discount or big box retailers.

The budget retailer has reported 29 consecutive years of same-store growth, with same-store sales increasing 4.0% in the second quarter of this year. This dark horse discount chain has been quietly chugging along for decades, and is now in the process of opening 975 new stores this year, in addition to remodeling 1000 locations and relocating another 100.



[CLICK HERE TO READ MORE](#)

LEASE OVERVIEW

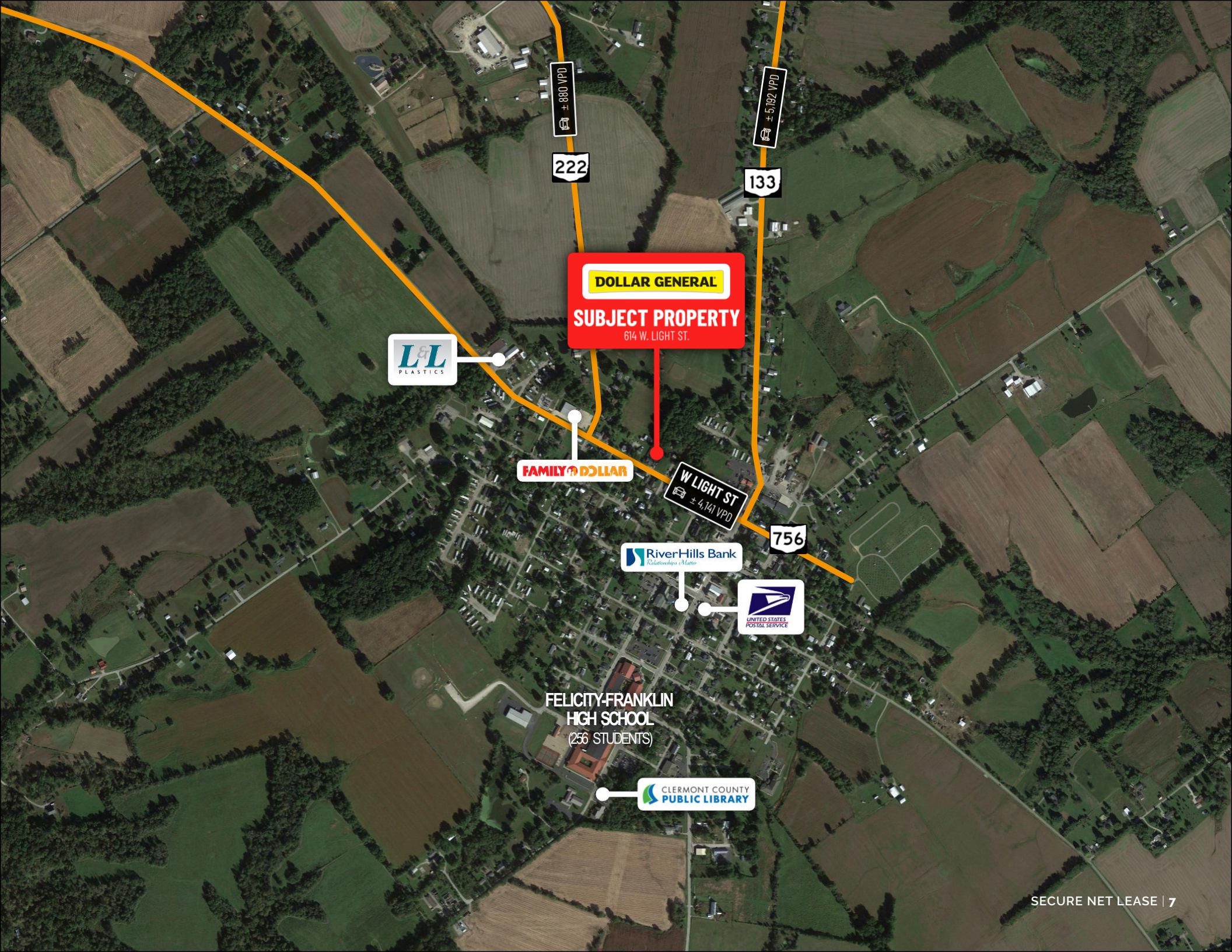
DOLLAR GENERAL | FELICITY, OHIO

INITIAL LEASE TERM	15-Years, Plus (3) 5-Year Options to Renew
RENT COMMENCEMENT	September 2019
LEASE EXPIRATION	September 2034
LEASE TYPE	Corporate Absolute NNN Lease
RENT INCREASES	10% Every 5-Years in Options
ANNUAL RENT YRS 1-15	\$90,924
OPTION 1	\$100,016
OPTION 2	\$110,018
OPTION 3	\$121,019

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FILE PHOTO





± 880 VPD

222

± 5,182 VPD

133

DOLLAR GENERAL
SUBJECT PROPERTY
614 W. LIGHT ST.

LL
PLASTICS

FAMILY DOLLAR

W LIGHT ST
± 4,141 VPD

756

RiverHills Bank
Relationships Matter

UNITED STATES
POSTAL SERVICE

FELICITY-FRANKLIN
HIGH SCHOOL
(256 STUDENTS)

CLERMONT COUNTY
PUBLIC LIBRARY

SITE OVERVIEW

DOLLAR GENERAL | FELICITY, OHIO



2019

YR BUILT



±9,026 SF

BUILDING AREA



±1.32 ACRES

LAND AREA

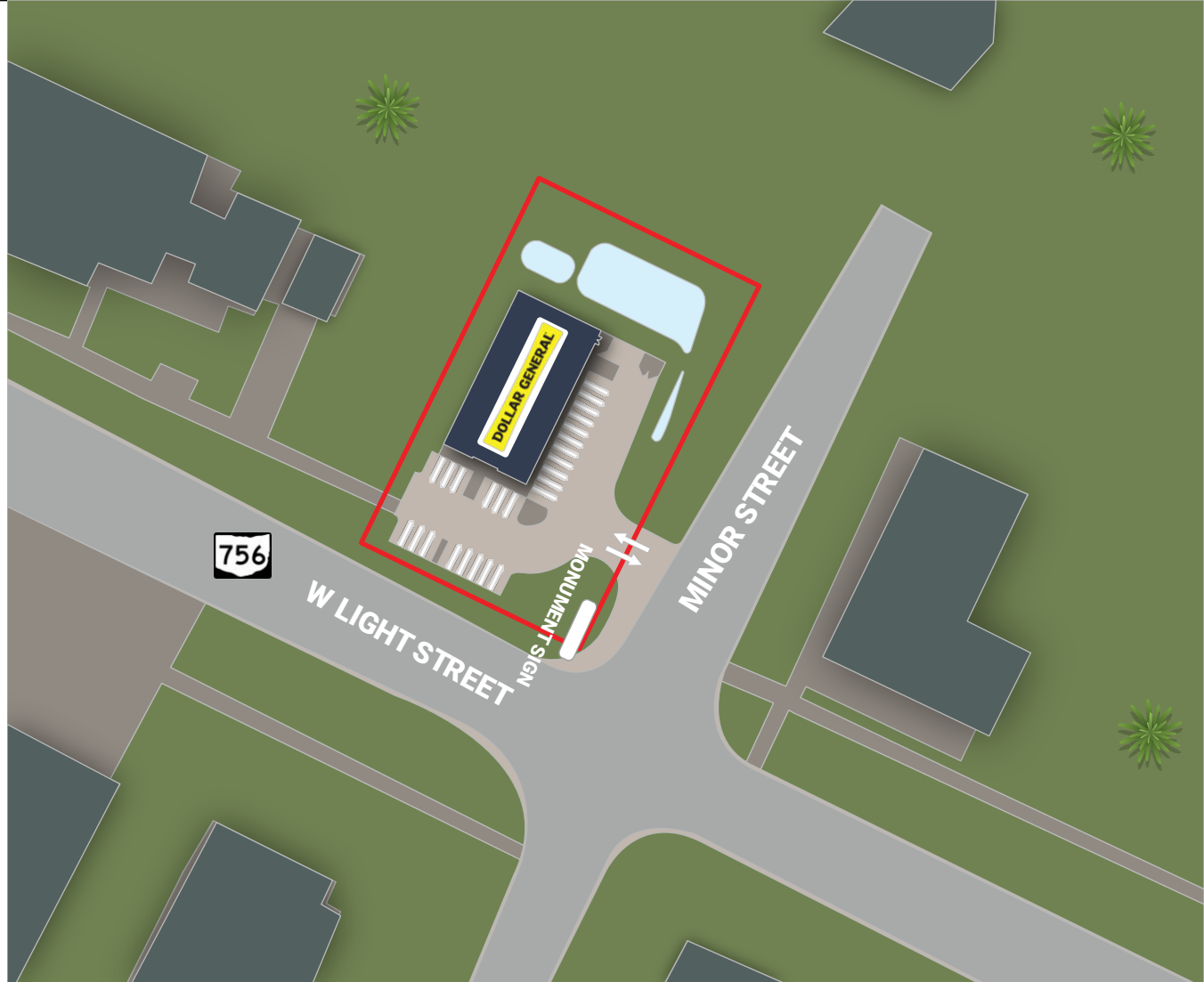
NEIGHBORING RETAILERS

Family Dollar

River Hills Bank

US Postal Service

L&L Plastic



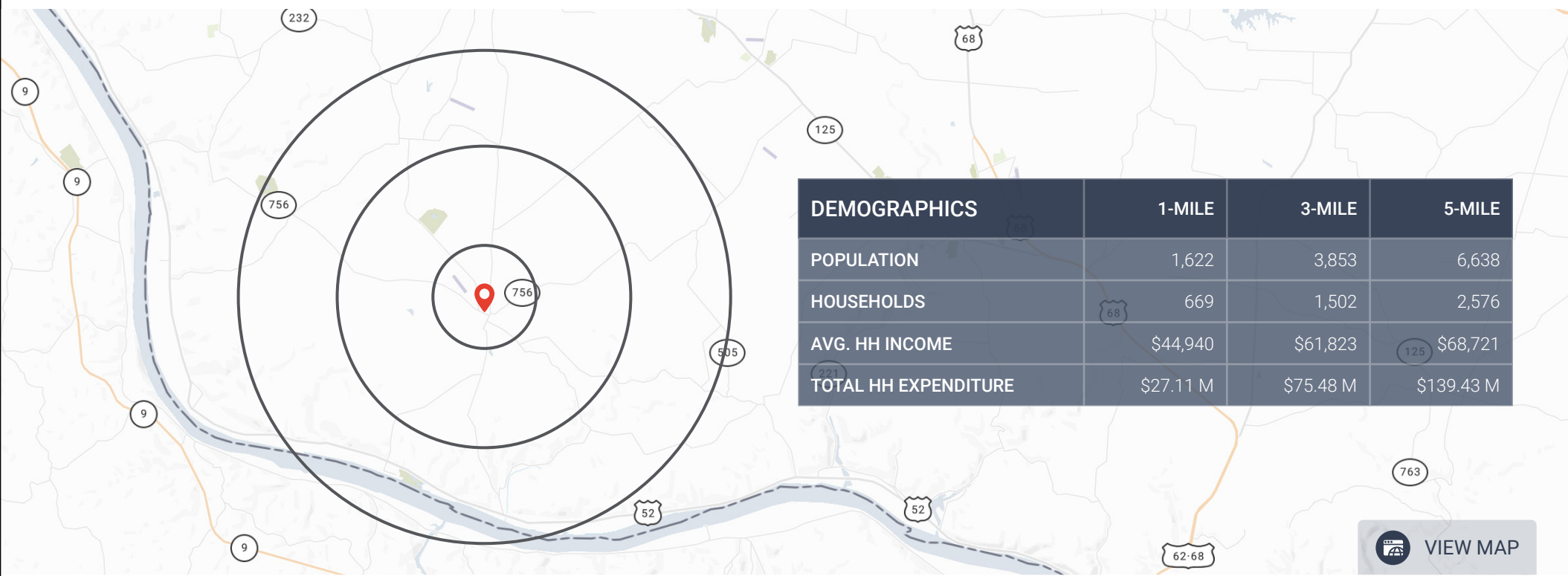
FILE PHOTO



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LOCATION OVERVIEW

DOLLAR GENERAL | FELICITY, OHIO



ECONOMIC DRIVERS (# of Employees) in Felicity

- Clermont County Mental Health & Recovery Board (1,300)
- Cincinnati Machines Inc (900)
- The Midland Company (750)
- Mercy Health-Clermont Hospital LLC (720)
- L3 Fuzing and Ordnance Systems, Inc. (575)
- The Hillshire Brands Company (540)
- Amerathon, LLC (450)
- American Western Home Insurance Co. (428)
- Universal Packaging Systems, Inc. (388)
- Multi-Color Australia, LLC (388)
- Huhtamaki, Inc. (320)
- Carington Health Systems (300)
- The Kroger Co (300)
- Green Tokai Co., Ltd. (300)
- Lowe's Home Centers, LLC (300)

LOCATION OVERVIEW

DOLLAR GENERAL | FELICITY, OHIO



FELICITY OHIO



887
POPULATION



\$24,250
MEDIAN HOUSEHOLD INCOME

Felicity is a village in Clermont County, Ohio. It is located in southwestern Ohio along the Ohio River and the Ohio/Kentucky border. Located 34 miles from Cincinnati, the city is often called the "northernmost southern city," as it is a

Cincinnati is the third most populated city in the state and is home to major corporations including Proctor & Gamble and The Kroger Company.

transportation and cultural gateway between the industrial North and rural South. Cincinnati is the third most populated city in the state and is home to major corporations including Proctor & Gamble and The Kroger Company. The Kroger Company employs more than 21,650 people locally, making it the largest employer in the city. The University of Cincinnati is the second largest at over 16,000 people. The city is the economic and cultural hub of the Cincinnati metropolitan area, the fastest growing economic power in the Midwestern United States. The I-75

highway runs through Cincinnati, connecting it to other parts of Ohio and surrounding states, making the city easily accessible. The city attracts 26.6 million visitors each year, creating 80,000 jobs in the region. The Cincinnati Zoo & Botanical Garden is one of the most popular destinations for tourists and residents. The Cincinnati Art Museum is also a popular destination and one of the oldest art museums in the U.S. Cincinnati is home to two major sports teams, the Cincinnati Reds, the oldest franchise in Major League Baseball, and the Cincinnati Bengals of the National Football League. The University of Cincinnati, founded in 1819, is one of the 50 largest in the United States. Because it is the first major American city founded after the American Revolution as well as the first major inland city in the country, Cincinnati is sometimes thought of as the first true "American" city.

60%

CINCINNATI IS
LOCATED WITHIN
ONE HOUR'S FLIGHT
OR A DAY'S DRIVE
OF 60% OF THE U.S.
POPULATION.

**PARIS OF
AMERICA**

THE CITY IS OFTEN
REFERRED TO AS
"PARIS OF AMERICA",
DUE MAINLY TO SUCH
AMBITIOUS
ARCHITECTURAL
PROJECTS AS THE
MUSIC HALL,
CINCINNATIAN
HOTEL, AND SHILLITO
DEPARTMENT STORE.

CINCINNATI'S ECONOMY HITS \$138B, OUTPACES US GROWTH RATE

Alexander Coolidge, September 18, 2018 (*Cincinnati.com*)

Greater Cincinnati's economy topped \$138 billion last year, outpacing U.S. growth, new federal data shows.

Among the fastest-growing major metro region's in the Midwest, Cincinnati's 2.4 percent growth eclipsed Columbus' economy (previously Ohio's largest economy) in size and growth rate.

Overall, *Cincinnati was the fourth-fastest growing large metro economy in the Midwest*

But both cities were trumped by a 2.9 percent economic surge in Cleveland, which topped Midwest cities in 2017 growth and became Ohio's largest economy.

The region's growth outpaced a 2.1 percent national growth rate, according to the data released Tuesday by the Bureau of Economic Analysis. The new federal data was metro areas' gross domestic product – a measure of the value of all goods and services produced by each area.



CLICK HERE TO READ MORE

CINCINNATI LEAPS AHEAD ON LIST OF NATION'S BEST PLACES TO LIVE

Erin Caproni, March 08, 2019 (*Cincinnati Business Courier*)

The Queen City is No. 25 on Livability.com's 2019 Top 100 Best Places to Live list. That's a huge jump from No. 91 in the annual ranking for 2018.

The list was created in partnership with Ipsos based on what millennials across the country ranked as the most important factors when deciding to relocate, including affordability and job opportunities. The list also included a cap on housing costs for the first time this year. As a result, no city on the list has a median home value of more than \$250,000.

Cincinnati is moving up among the nation's best places to live, according to a new ranking.

Cincinnati scored highest among all of the 100 cities for infrastructure. According to the ranking, "it's super easy to get around here" as a result of the Cincinnati Bell Connector streetcar system and "the popular Metro bus service." Cincinnati also scored high in housing, economy, education, demographics and health.

Cincinnati was the top-ranked Ohio city on the list, followed by Columbus at No. 31. Nearby Oxford, home of Miami University, fell off the list this year after ranking No. 74 in 2018.



CLICK HERE TO READ MORE

CINCINNATI-MIDDLETOWN, OH-KY-IN METROPOLITAN STATISTICAL AREA

DOLLAR GENERAL | FELICITY, OHIO

METRO STATISTICS

TOTAL POPULATION	2,114,580
GDP	\$141 B
NATIONAL ECONOMY RANKING	28th
FORTUNE 500 COMPANIES	6

WELCOME STADIUM

- ✓ 11,000 Seating Capacity
- ✓ Multi-purpose Stadium in Dayton, Ohio

DAYTON

SPRINGFIELD - BECKLEY MUNICIPAL AIRPORT

- ✓ 66 Flights/Day
- ✓ It is Regional Transportation hub for Private Pilots, Businesses, and the Military

CEDARVILLE UNIVERSITY

- ✓ 4,193 Students
- ✓ Offers more than 130 Programs of study



- ✓ 11,306 Students
- ✓ 2nd Largest Private University in Ohio



- ✓ 12,423 Students
- ✓ Offers Bachelor's, Master's and Doctoral Degrees



- ✓ 46,388 Students
- ✓ 2nd Largest University in Ohio



- ✓ 7,127 Students
- ✓ 6th Oldest Catholic and 4th Oldest Jesuit University in the United States

CVG CINCINNATI/NORTHERN KENTUCKY INTERNATIONAL AIRPORT

- ✓ 446 Flights/Day
- ✓ Hub for both Amazon Air and DHL Aviation



- ✓ P&G serves nearly 5 Billion people around the world with its brands
- ✓ P&G has 23 Billion-Dollar Brands with annual sales of \$1 billion to more than \$10 billion



- ✓ 2nd Largest General Retailer in U.S.
- ✓ Ranked #20 on the Fortune 500 rankings of the Largest U.S. Corporations by Total Revenue

CINCINNATI

PAUL BROWN STADIUM

- ✓ 65,515 Seating Capacity
- ✓ Home Venue of the Cincinnati Bengals of the National Football League



- ✓ 42,319 Seating Capacity
- ✓ Home Field of Major League Baseball's Cincinnati Reds

LUNKEN MUNICIPAL AIRPORT

- ✓ 228 Flights/Day
- ✓ 2nd Largest Airport serving Cincinnati



- ✓ 14,566 Students
- ✓ 3rd Largest University of Greater Cincinnati's four Large universities

DOLLAR GENERAL

SUBJECT PROPERTY

614 W. LIGHT ST.

SECURE

NET LEASE

WE LOOK FORWARD TO HEARING FROM YOU

DALLAS OFFICE

10000 N. Central Expressway
Suite #200
Dallas, TX 75231
(214) 522-7200

LOS ANGELES OFFICE

123 Nevada Street
El Segundo, CA 90245
(424) 220-6430

securenetlease.com