



REPRESENTATIVE PHOTO

**DOLLAR  
GENERAL®**

OFFERING MEMORANDUM  
**DOLLAR GENERAL**  
DIAMOND, OH (YOUNGSTOWN MSA)

Marcus & Millichap



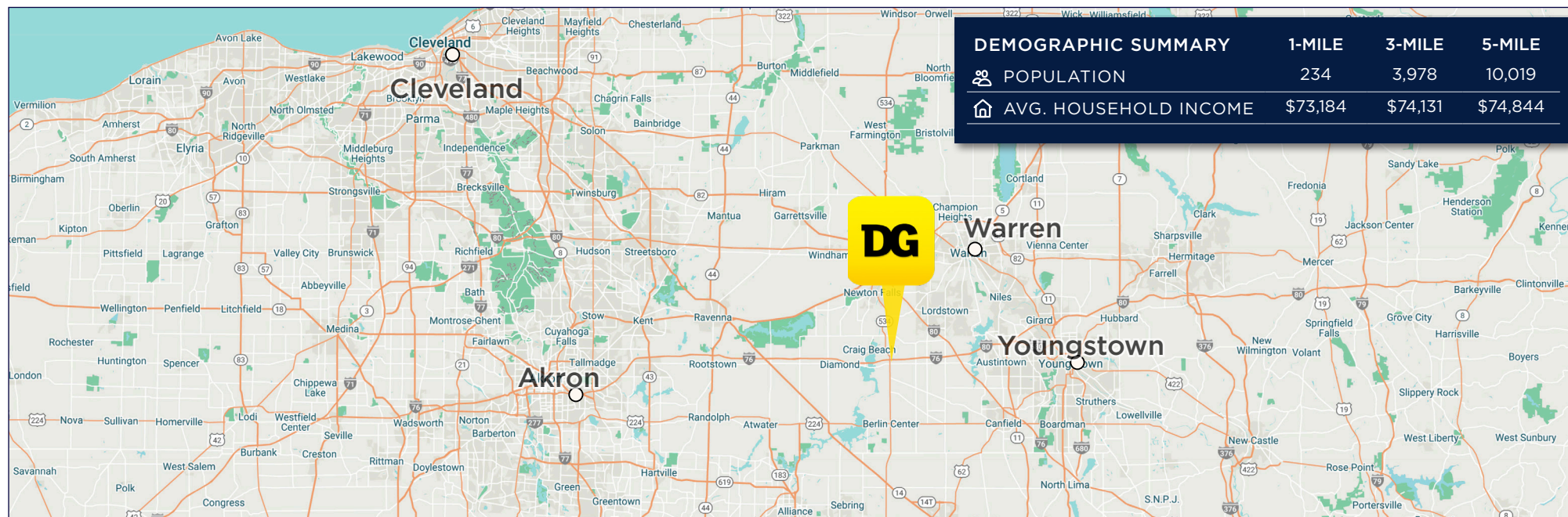
# OFFERING SUMMARY

## DOLLAR GENERAL®

15629 Mahoning Avenue, Diamond, OH 44412

PRICE	\$1,474,000
CAP RATE	6.50%
NOI	\$95,768
RENTABLE SQUARE FEET	9,026
PRICE/SF	\$163
YEAR BUILT	2020
LOT SIZE	7.52 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE			June 2020
LEASE EXPIRATION DATE			June 2035
TERM REMAINING ON LEASE			15 Years
INCREASES		10% Increases During Options	
OPTIONS		Five, 5-Year Options	
BASE RENT	Years 1-15		\$95,768
OPTION RENT	Years 16-20	(Option 1)	\$105,345
	Years 21-25	(Option 2)	\$115,879
	Years 26-30	(Option 3)	\$127,467
	Years 31-35	(Option 4)	\$140,214
	Years 36-40	(Option 5)	\$154,235
TENANT RESPONSIBILITIES		Taxes, CAM, Insurance, Roof & Structure	
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	





# INVESTMENT HIGHLIGHTS

## NEW UPGRADED CONSTRUCTION STORE

- Brand New 9,026 SF build-to-Suit Dollar General in Diamond, OH.
- This store offers an upgraded façade and opened in June 2020.

## ATTRACTIVE INTERSTATE LOCATION

- Subject property lies less than one mile from Interstate 76 (30,661 VPD) which connects Akron and Youngstown.
- The subject property is well located at the intersections of Highway 534 (5,166 VPD) and Mahoning Avenue (3,459 VPD).
- The 5 mile average household income is nearly \$75,000, which is superior to most Dollar General locations.

## YOUNGSTOWN MSA

- This store is located off I-76 approximately 30 miles East of Akron and 20 miles West of Youngstown and Warren.
- Youngstown is the County Seat of Mahoning County and is the 9th largest city in Ohio with a population of 66,982.
- Diamond is part of the Youngstown MSA.

## LONG TERM CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed lease with Dollar General.
- Tenant 100% responsible for all expenses, which include taxes, CAM, insurance, roof and structure.
- 10% rent increase in each of the five, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company and is BBB investment grade rated.
- Currently over 15,839 locations in 45 states and 975 new locations scheduled to open in 2020.
- Dollar General has been in business for 80 years and has a current net worth of over \$6 billion.



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# TENANT SUMMARY



## DOLLAR GENERAL®



**BBB**

S&P CREDIT RANKING  
INVESTMENT GRADE



**DG**

PUBLICLY  
TRADED COMPANY



**\$6+ B**

NET  
WORTH



**80**

YEARS  
IN BUSINESS



**15,500+**

STORES IN  
45 STATES



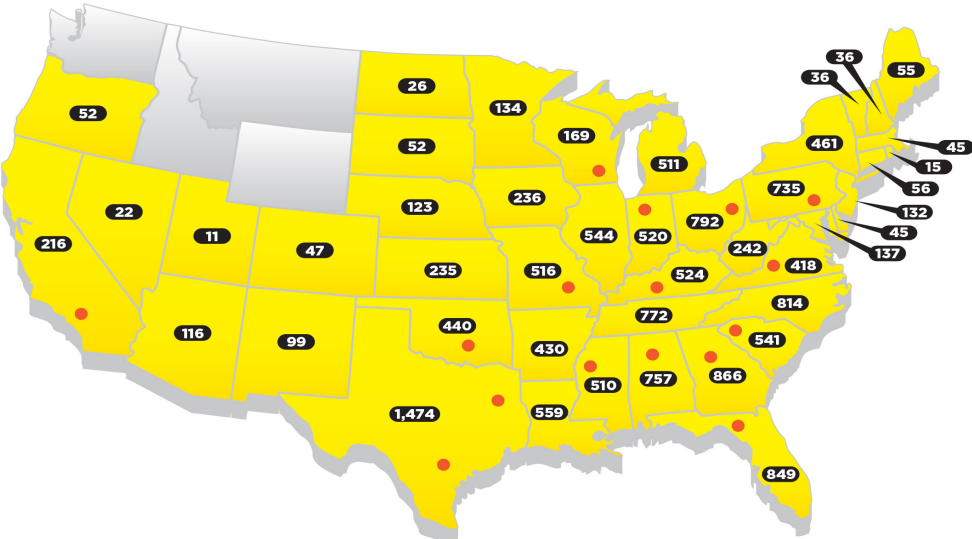
**975**

NEW STORES  
BY YEAR END

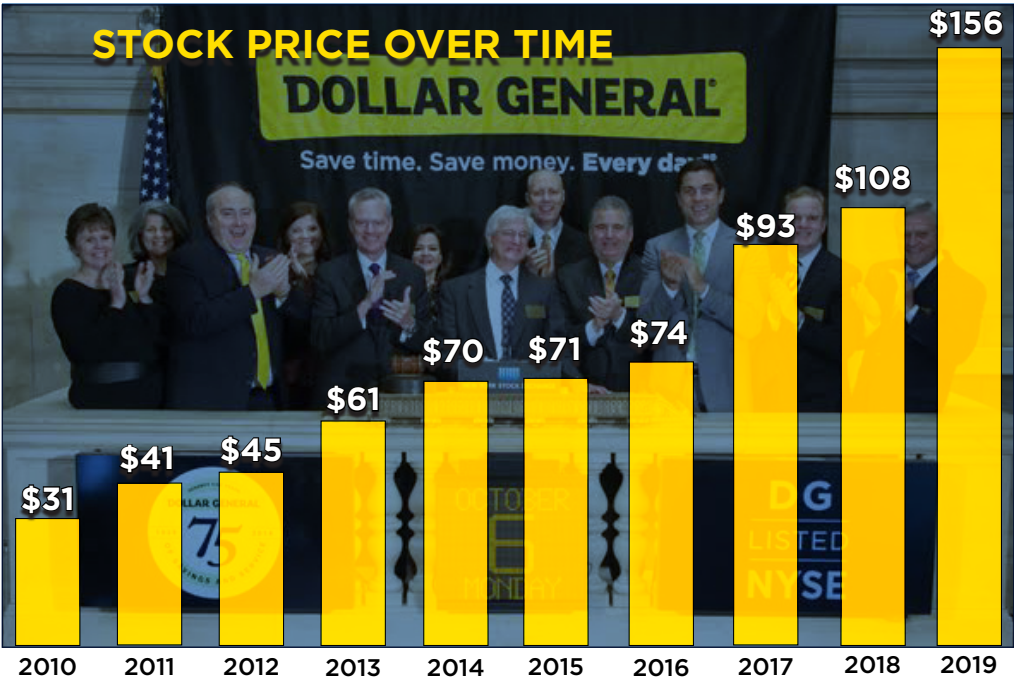
**15,597 STORES**

**IN 44 STATES**  
AS OF MAY 3, 2019

● STORES  
● DISTRIBUTION CENTER



## STOCK PRICE OVER TIME





Youngstown Warren  
Regional Airport



Walmart

Lowe's



Kent State University  
Trumbull  
2,200 students



Save  
a lot

BIG  
LOTS!

McDonald's

WARREN

Mercy Health -  
St. Joseph Warren  
Hospital



YOUNGSTOWN

Hollywood  
Gaming



Walmart



TSC TRACTOR  
SUPPLY CO

Mahoning Avenue



30,661 VPD



3,459 VPD

DIAMOND



534



5,166

DEMOGRAPHIC SUMMARY

	1-MILE	3-MILE	5-MILE
POPULATION	234	3,978	10,019
AVG. HOUSEHOLD INCOME	\$73,184	\$74,131	\$74,844



# SITE PLAN





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REPRESENTATIVE PHOTO



# Marcus & Millichap

**TAYLOR MCMINN**

**RETAIL GROUP**

Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 15629 Mahoning Ave, Diamond, OH 44412 (Dollar General)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** 25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



**Financing Period**  
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**  
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_