



REPRESENTATIVE PHOTO

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
CONVOY, OH (NEAR FORT WAYNE)

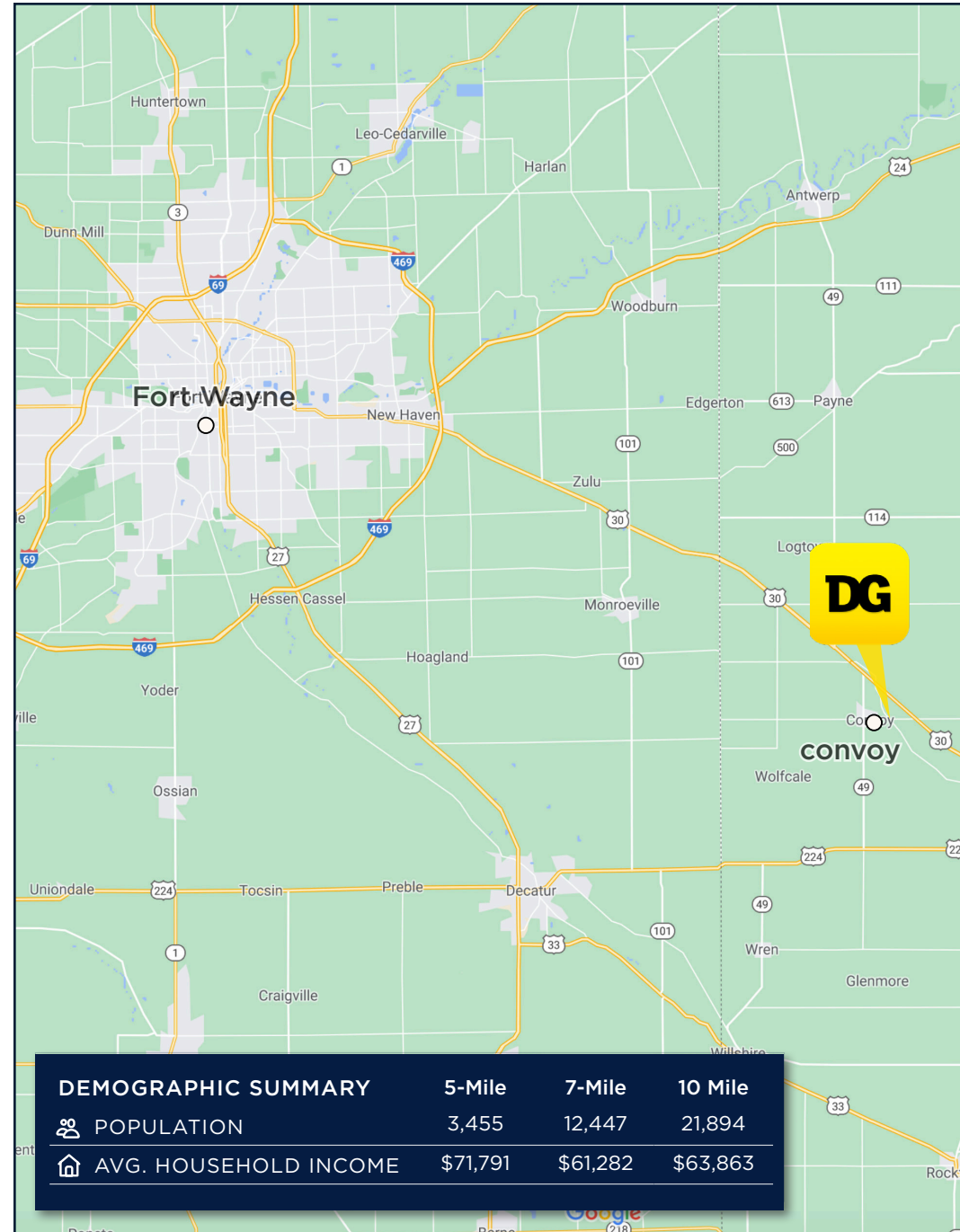
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL®

TBD Convoy Road, Convoy, OH 45832

PRICE	\$1,389,000		
CAP RATE	6.00%		
NOI	\$83,322		
RENTABLE SQUARE FEET	9,026		
PRICE/SF	\$154		
YEAR BUILT	2021		
LOT SIZE	1.50 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NNN		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	January 2021		
LEASE EXPIRATION DATE	January 2036		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-15	\$83,322	
OPTION RENT	Years 16-20	(Option 1)	\$91,654
	Years 21-25	(Option 2)	\$100,819
	Years 26-30	(Option 3)	\$110,901
	Years 31-35	(Option 4)	\$121,991
	Years 36-40	(Option 5)	\$134,191
TENANT RESPONSIBILITIES	Taxes, CAM, Insurance, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand new Build-to-Suit Dollar General located in Convoy, OH.
- This store is 9,026 SF with upgraded façade and is opening in January 2021.

NEAR FORT WAYNE, IN

- This Dollar General is located 25 miles Southeast of downtown Fort Wayne off of Hwy 30 (12,090 VPD).
- Fort Wayne is located in Northeastern Indiana and is the county seat of Allen County.
- Fort Wayne is the second largest city in Indiana with a population of 264,488.
- Home to multiple Colleges and Universities including Purdue Fort Wayne (14,326 Students), Indiana Tech (4,384 Students) and more.
- Fort Wayne has an \$8 Billion manufacturing industry. The economy is also based on distribution, healthcare, transportation, and more.

MAJOR HIGHWAY LOCATION

- This Dollar General is located 1 mile off U.S. Highway 30 (12,090 VPD). U.S. Highway 30 is a major 3,073 Mile East-West highway that is the 3rd longest in the U.S..
- Crestview Elementary School (383 Students) is located less than half a mile down the street from this Dollar General.

NEW 15 YEAR CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed NNN lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, roof and structure.
- There are 10% rent increases in each of the five, 5-year option periods.

ESSENTIAL RETAILER

- Dollar General has thrived during the pandemic and delivered their 30th consecutive year of same store sales growth in 2020.
- Dollar General continued to pay rent to their landlords during COVID even while hiring 50,000 new employees.
- Dollar General opened another 1,000 stores in 2020 and are forecasted to expand another 1,050 locations in 2021.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 17,000 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.



REPRESENTATIVE PHOTO

TENANT SUMMARY



DOLLAR GENERAL®



BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICLY
TRADED COMPANY



\$6+ B

NET
WORTH



80

YEARS
IN BUSINESS



17,000+

STORES IN
46 STATES



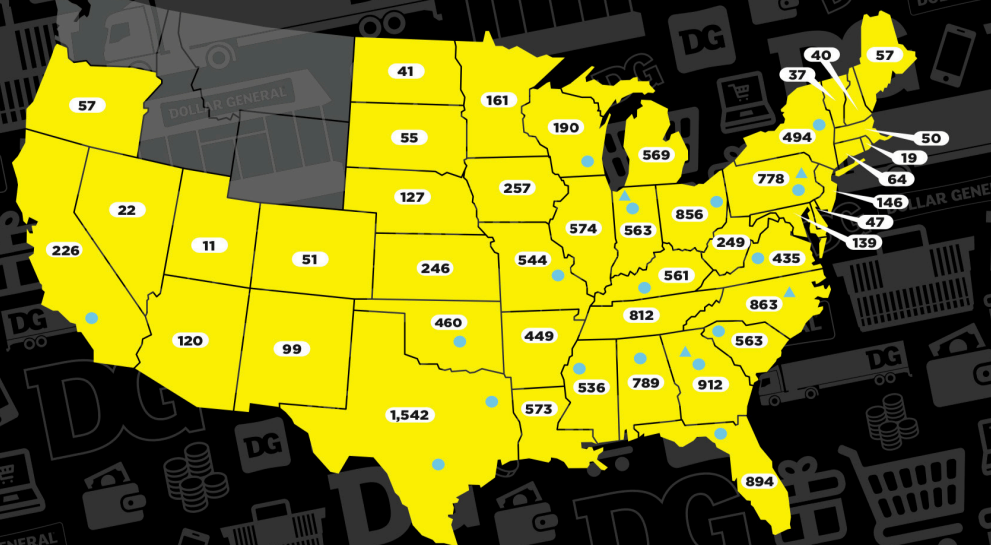
119

FORTUNE 500
RANKING

17,000+ STORES IN 46 STATES

AS OF 1/31/2020

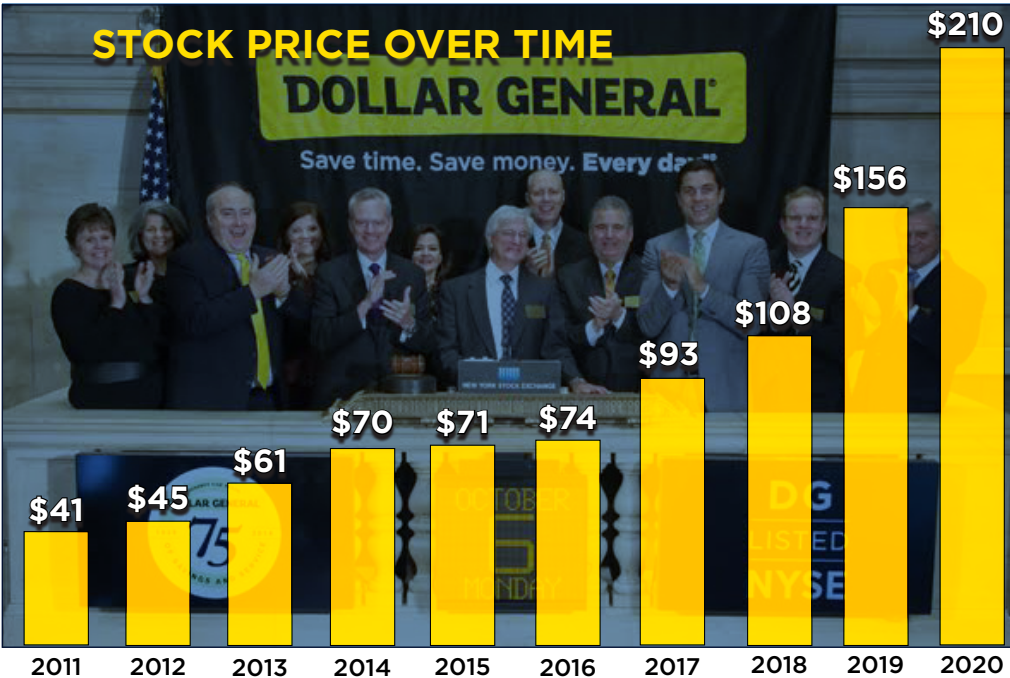
— STORES
● DISTRIBUTION CENTER
▲ FRESH DISTRIBUTION FACILITY

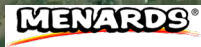


STOCK PRICE OVER TIME

DOLLAR GENERAL®

Save time. Save money. Every day.





Purdue University
Fort Wayne
14,326 total students



Indiana Tech
4,384 total students



FORT WAYNE, IN

Eagle Marsh
Nature Preserve



Fort Wayne Inter-
national Airport



Belmont High School,
674 students



Adams
Memorial Hospital

DEMOGRAPHIC SUMMARY	5-Mile	7-Mile	10 Mile
POPULATION	3,455	12,447	21,894
AVG. HOUSEHOLD INCOME	\$71,791	\$61,282	\$63,863

12,090 VPD



Crestview Elementary School,
383 students

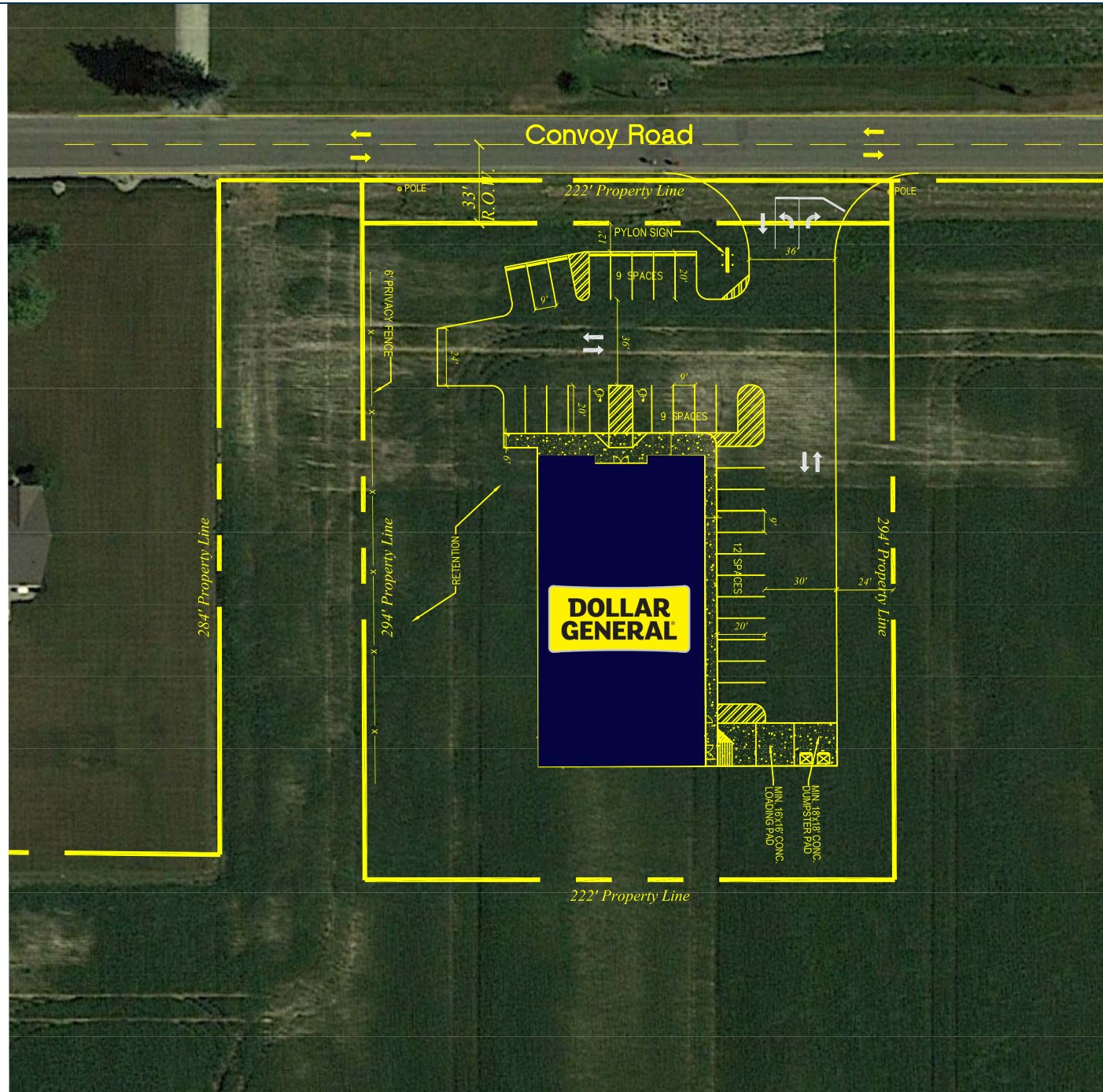
CONVOY, OH

Northwest State Community
College, 2,377 students

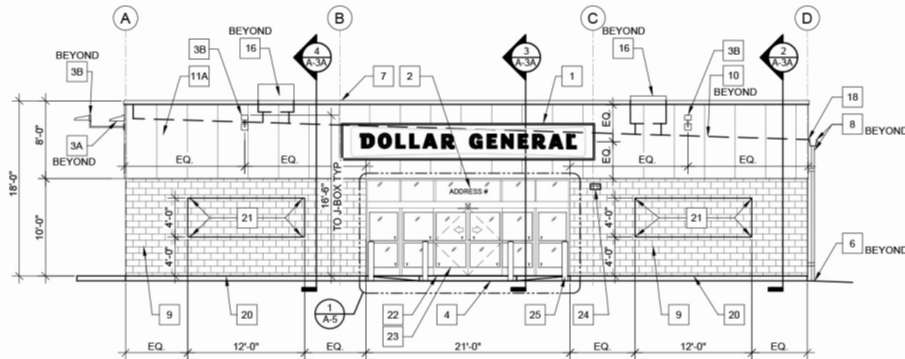
Willow Bend
Country Club



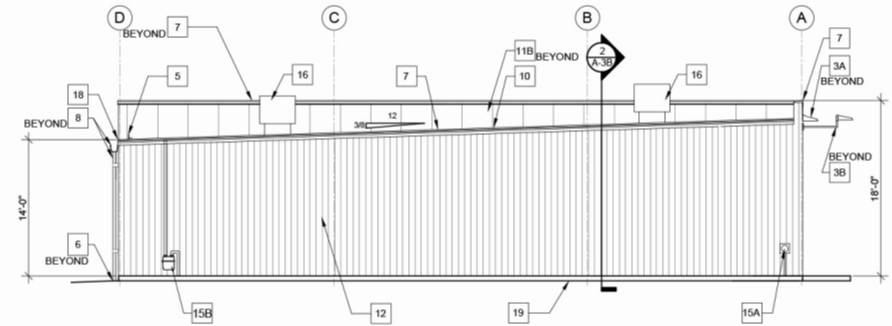
SITE PLAN



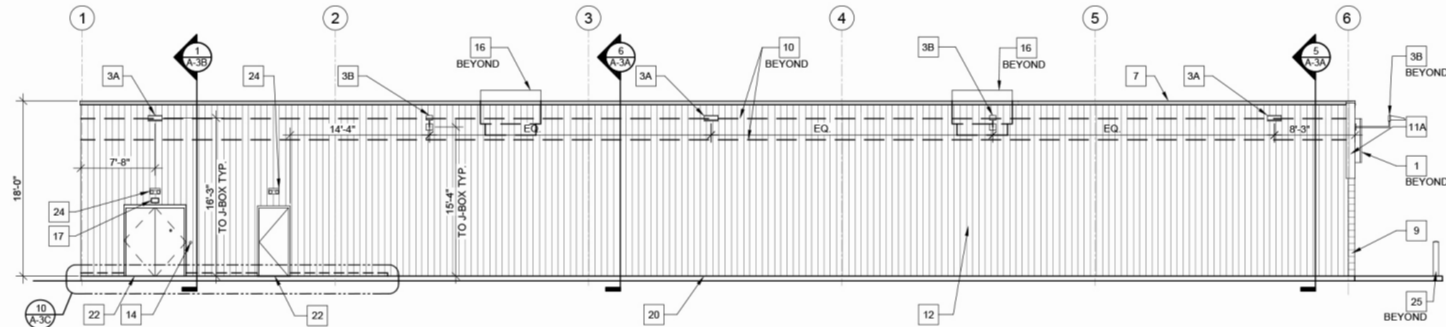
ELEVATIONS



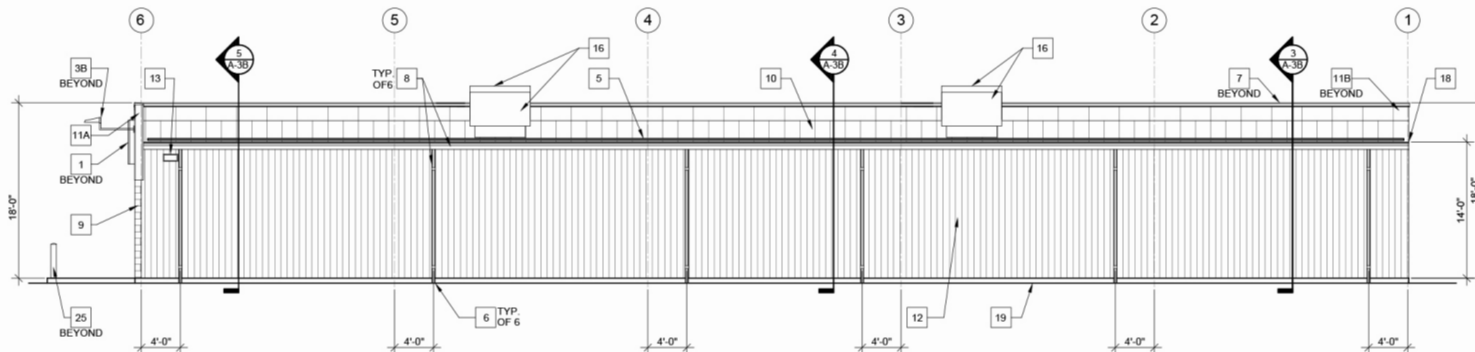
1 NORTH ELEVATION
A-2
1/8" = 1'-0"



2 SOUTH ELEVATION
A-2
1/8" = 1'-0"



3 EAST ELEVATION (TRUCK SIDE)
A-2
1/8" = 1'-0"



4 WEST ELEVATION
A-2
1/8" = 1'-0"

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

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REPRESENTATIVE

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

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

Re: TBD Convoy Road – Convoy, OH 45832 (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 _____