



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Geneva (Cleveland MSA), OH

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

4830 North Ridge Road, Geneva, OH 44041

PRICE	\$1,826,000
CAP RATE	5.25%
NOI	\$95,854
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$200
YEAR BUILT	2021
LOT SIZE	5.72 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute Net
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE	September 2021
LEASE EXPIRATION DATE	September 2036
TERM REMAINING ON LEASE	15 Years
INCREASES	10% Increases During Options
OPTIONS	Four, 5-Year Options
BASE RENT	Years 1-15 \$95,854
OPTION RENT	Years 16-20 (Option 1) \$105,439 Years 21-25 (Option 2) \$115,982 Years 26-30 (Option 3) \$127,580 Years 31-35 (Option 4) \$140,338
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities



INVESTMENT HIGHLIGHTS

NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand new 9,100 SF Dollar General located in Geneva, OH (Cleveland MSA).
- This store is currently being built, has upgraded construction, and is scheduled for delivery in August 2021.

CLEVELAND MSA

- The subject property is 45 miles Northeast of Cleveland off of Interstate 90 (38,249 VPD).
- Cleveland has a population of 385,525, making it the 2nd largest city in Ohio and the 51st largest city in the United States. Cleveland is also the county seat of Cuyahoga County.
- Cleveland is a manufacturing center due to its location on the southern shore of Lake Erie and connects many canals and railroad lines. Cleveland's other economic drivers include financial services, healthcare, and biomedical.
- Cleveland is home to the Rock and Roll Hall of Fame and the Playhouse Square Center, which is the second-largest performing arts center in the United States.
- Home to multiple professional sports teams including the NFL's Cleveland Browns, the NBA's Cleveland Cavaliers, and the MLB's Cleveland Indians.

INTERSTATE LOCATION

- This Dollar General is located 3 Miles from I-90 (38,249 VPD) on Hwy 20 (8,045 VPD). Interstate 90 is an east-west transcontinental freeway and the longest Interstate Highway in the United States at 3,020.44 miles.
- 5 miles from Lake Erie. Lake Erie attracts around 11 million visitors each year.
- Surrounding national retailers includes AutoZone, Circle K, KFC, Dominos and more.
- There are multiple schools within 2 miles of this Dollar General including: Geneva High School (659 Students), Geneva Middle School (670 Students), Spencer Platt Elementary (459 Students) and more.

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, CAM roof and structure.
- There are 10% rent increases in each of the four, 5-year option periods.

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 17,266 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.

A photograph of the interior of a Dollar General store. The image shows a yellow sign with the 'DOLLAR GENERAL' logo in large, bold, black letters. Below the sign, there are shelves stocked with various products, including bags of snacks like Doritos and Skittles. To the right, there is a display of magazines, including 'People' and 'Entertainment Weekly'. A yellow smiley face balloon is visible in the background. The store has bright lighting and a clean, organized appearance.

DOLLAR GENERAL®

TENANT SUMMARY

FORTUNE[®]
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$6.2+ B

TOTAL NET
WORTH

80

YEARS IN
BUSINESS

17,266+

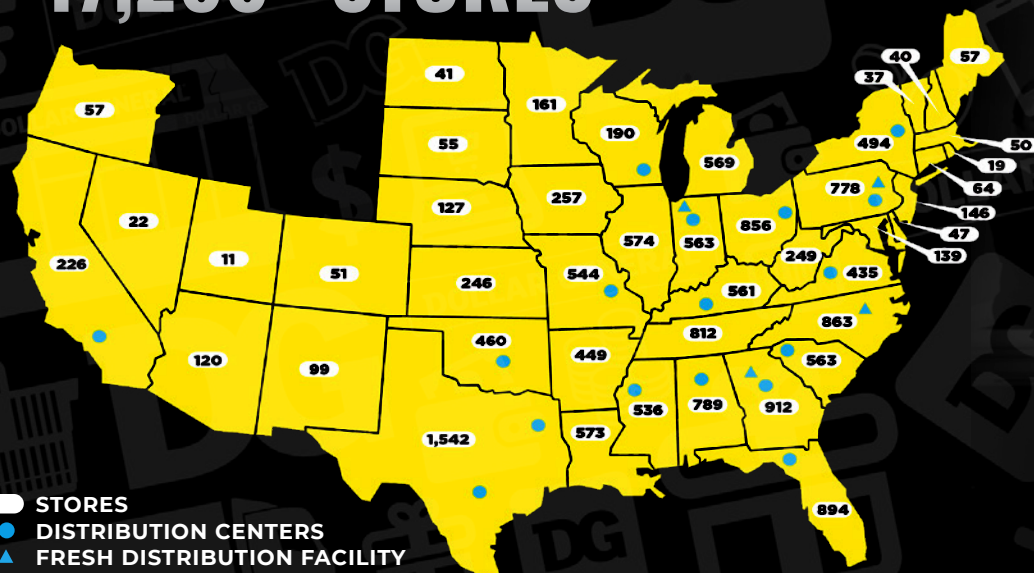
STORES IN
46 STATES

1,050

NEW STORES
PLANNED FOR 2021

REPRESENTATIVE

17,266+ STORES IN 46 STATES



STOCK PERFORMANCE

10-YEAR TRAILING



Lake Erie

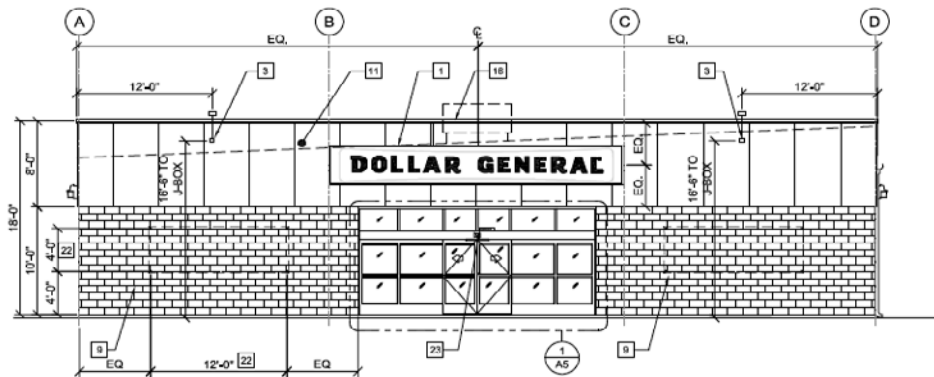
11 Million Visitors per Year
\$2.8 Billion in Economic Impact



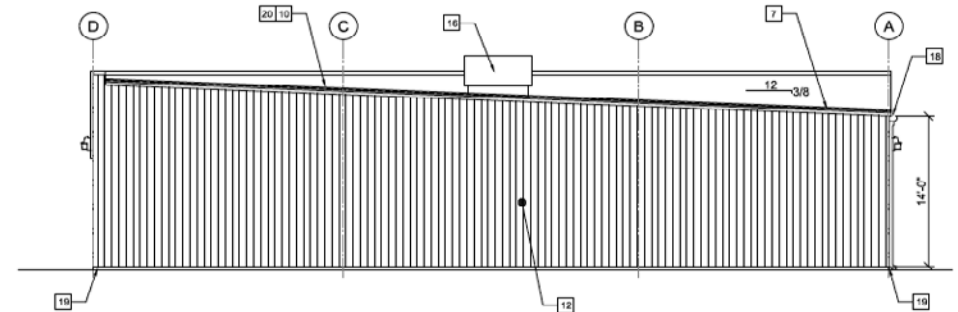
THE CITY OF
YOUNGSTOWN
OHIO

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,858	9,843	17,257
AVG. HOUSEHOLD INCOME	\$50,557	\$57,059	\$62,206

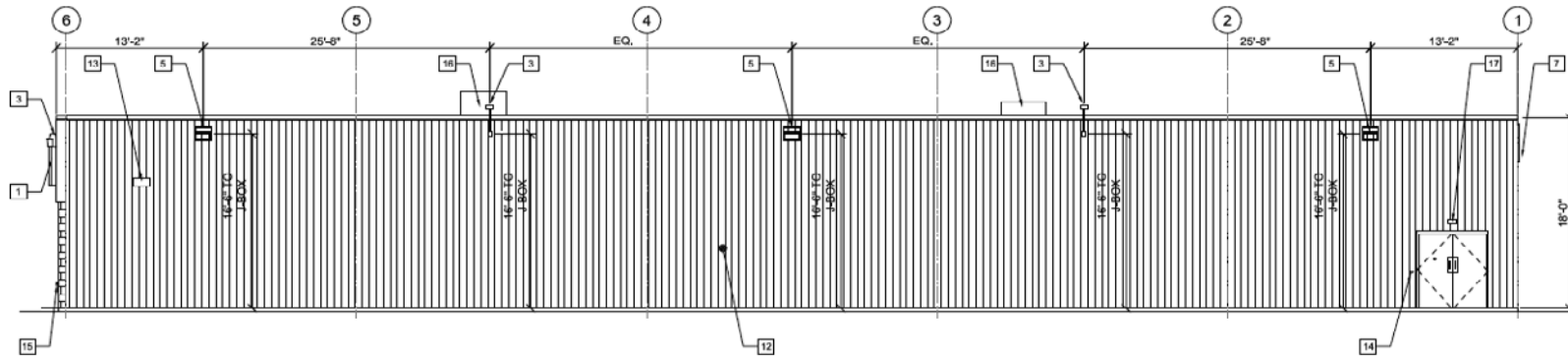
ELEVATIONS



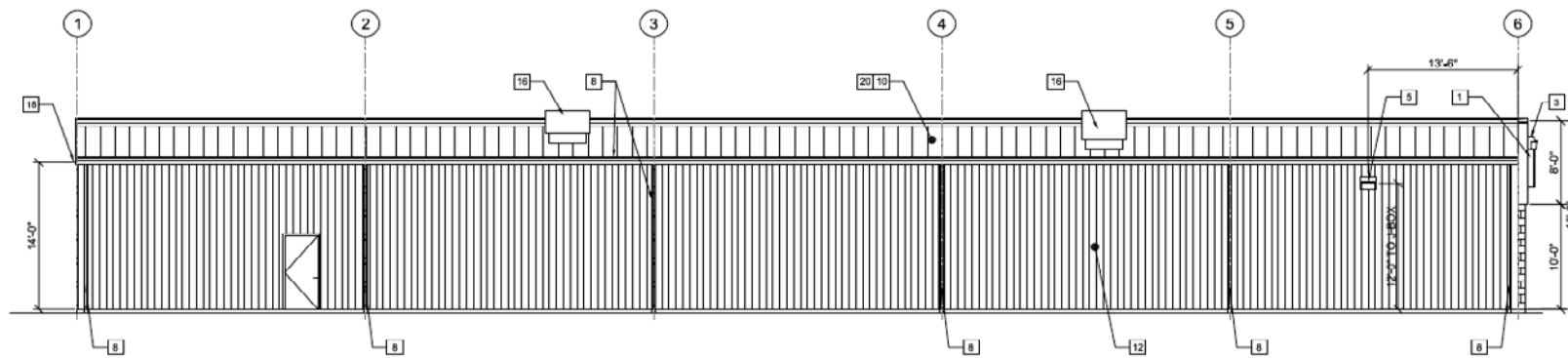
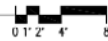
1 FRONT ELEVATION
SCALE: 1/8" = 1'-0"



2 REAR ELEVATION
SCALE: 1/8" = 1'-0"



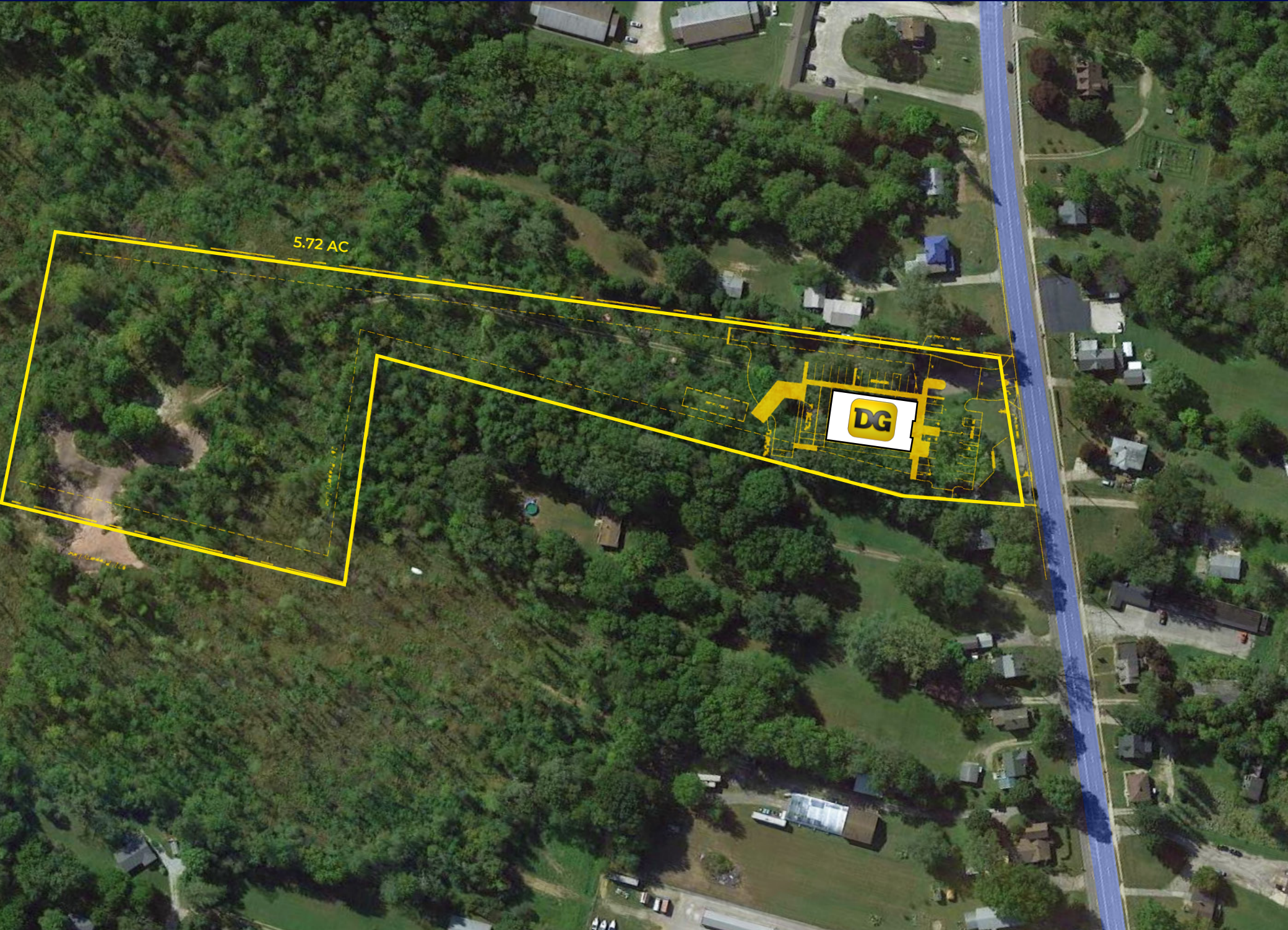
3 SIDE ELEVATION
SCALE: 1/8" = 1'-0"



4 SIDE ELEVATION (TRUCK SIDE)
SCALE: 1/8" = 1'-0"



SITE PLAN



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RETAIL GROUP

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Re: 4830 North Ridge Road – Geneva, OH 44041 (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 \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 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 _____