

**DOLLAR
GENERAL®**



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

DOLLAR GENERAL
ABSOLUTE NNN LEASED OFFERING

981 OH-7 N PIERPONT, OH 44082

BROKER OPINION OF VALUE
PRESENTED BY:

KEVIN CORDOVA
SENIOR VICE PRESIDENT OF
INVESTMENT SALES

PHONE **512.636.9613**
EMAIL **kevin@thekasegroup.com**
TX LIC. **#485683**



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INVESTMENT OVERVIEW



This is the unique opportunity to purchase a corporately guaranteed Dollar General asset with an absolute NNN lease in Pierpont, OH.

This is a new 15 year lease calling for zero landlord obligations. The tenant has three, 5-year renewal options with 10% increases. This Dollar General is located at hard-corner and best location in area - previously this site was Pierpont's original market/convenience store. This is an ideal opportunity for a passive investor looking for a long-term stable investment.

INVESTMENT HIGHLIGHTS

15 YEAR NNN LEASE

PRIME HARD-CORNER LOCATION

100 % FEE SIMPLE INTEREST

ZERO LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT

CORPORATE GUARANTY - NYSE: DG

S&P RATED BBB INVESTMENT GRADE CREDIT

RECENT CONSTRUCTION

OFFERING SPECIFICATIONS

PRICE \$1,768,686

CAP RATE 5.25%

ANNUAL RENT \$92,856

SQUARE FOOTAGE 9,100

LOT SIZE 1.48 AC

FINANCIAL SUMMARY

DOLLAR GENERAL • ABSOLUTE NNN LEASED OFFERING

981 OH-7 N PIERPONT, OH 44082

\$1,768,686 • 5.25% CAP

SUMMARY

TENANT NAME	Dollar General
SQUARE FOOTAGE	9,100
LEASE START	1/27/2020
LEASE END	1/26/2035
ANNUAL RENT	\$92,856
OPTIONS	Three, 5-Year
INCREASES	10% at Options

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
CURRENT	\$92,856	5.25%
OPTION 1	\$102,142	5.78%
OPTION 2	\$112,356	6.35%
OPTION 3	\$123,591	6.99%

TENANT OVERVIEW

The Dollar General logo is displayed on a yellow rectangular background with a grey border. The text "DOLLAR GENERAL" is in a bold, black, sans-serif font, with a registered trademark symbol (®) to the upper right of the word "GENERAL".

S&P RATED CREDIT



15,450+ LOCATIONS



130,000+ EMPLOYEES

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in the continental United States.

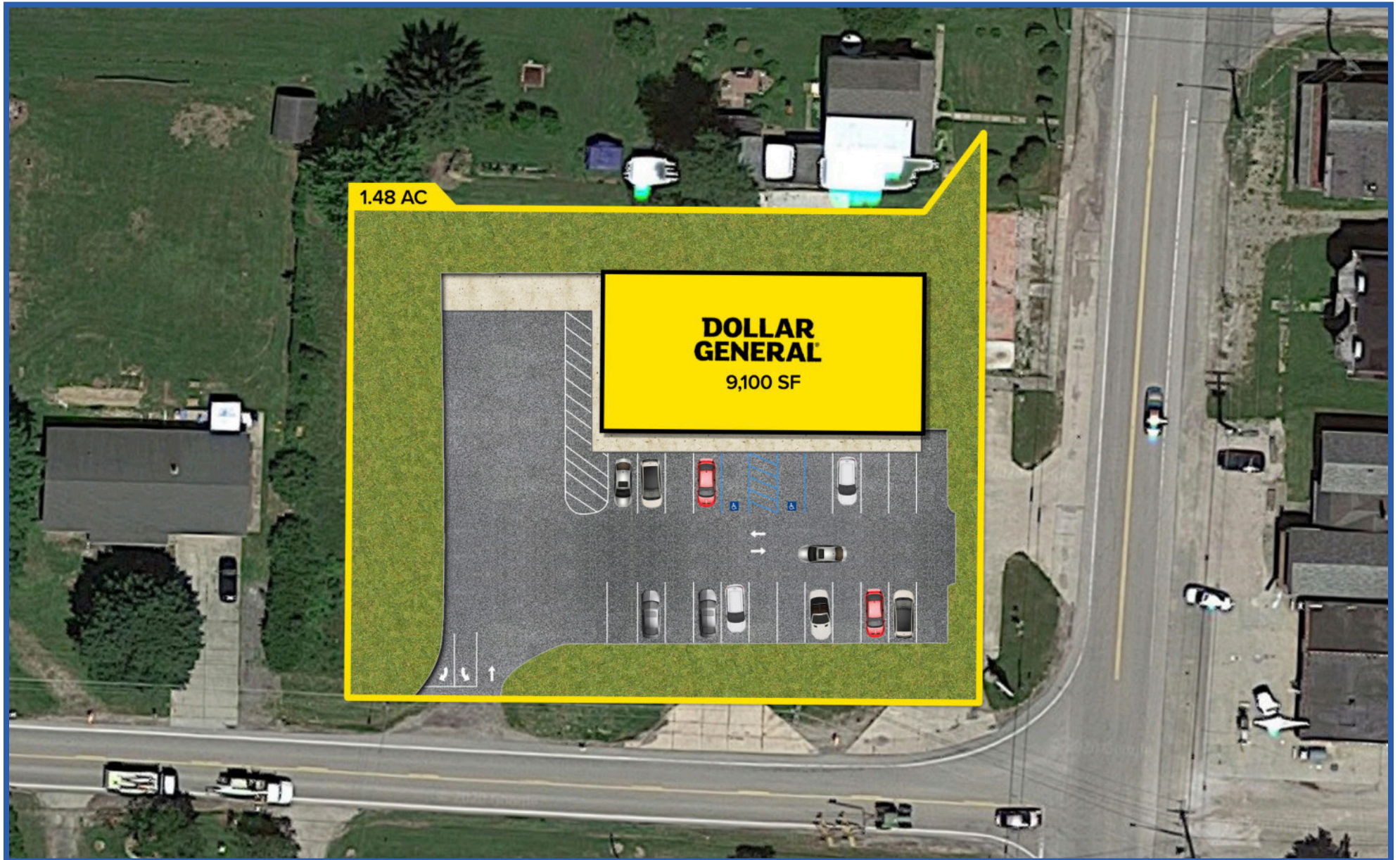
The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968, the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018 reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.

On September 15, 2016, Dollar General announced plans to hire 10,000 new employees and open 900 new stores in fiscal 2016 and 1,000 in fiscal 2017. Dollar General had operated 13,000 stores as of August 2016. Dollar Express and all of its 323 locations were acquired by Dollar General in April 2017. In January 2017 Dollar General opened a concept store in Nashville called DGX. The DGX store concept focuses on urban shoppers and is geared toward instant consumption items such as a coffee station and a soda fountain. The following month another DGX store opened in Raleigh, North Carolina and in September a third DGX opened in Philadelphia.

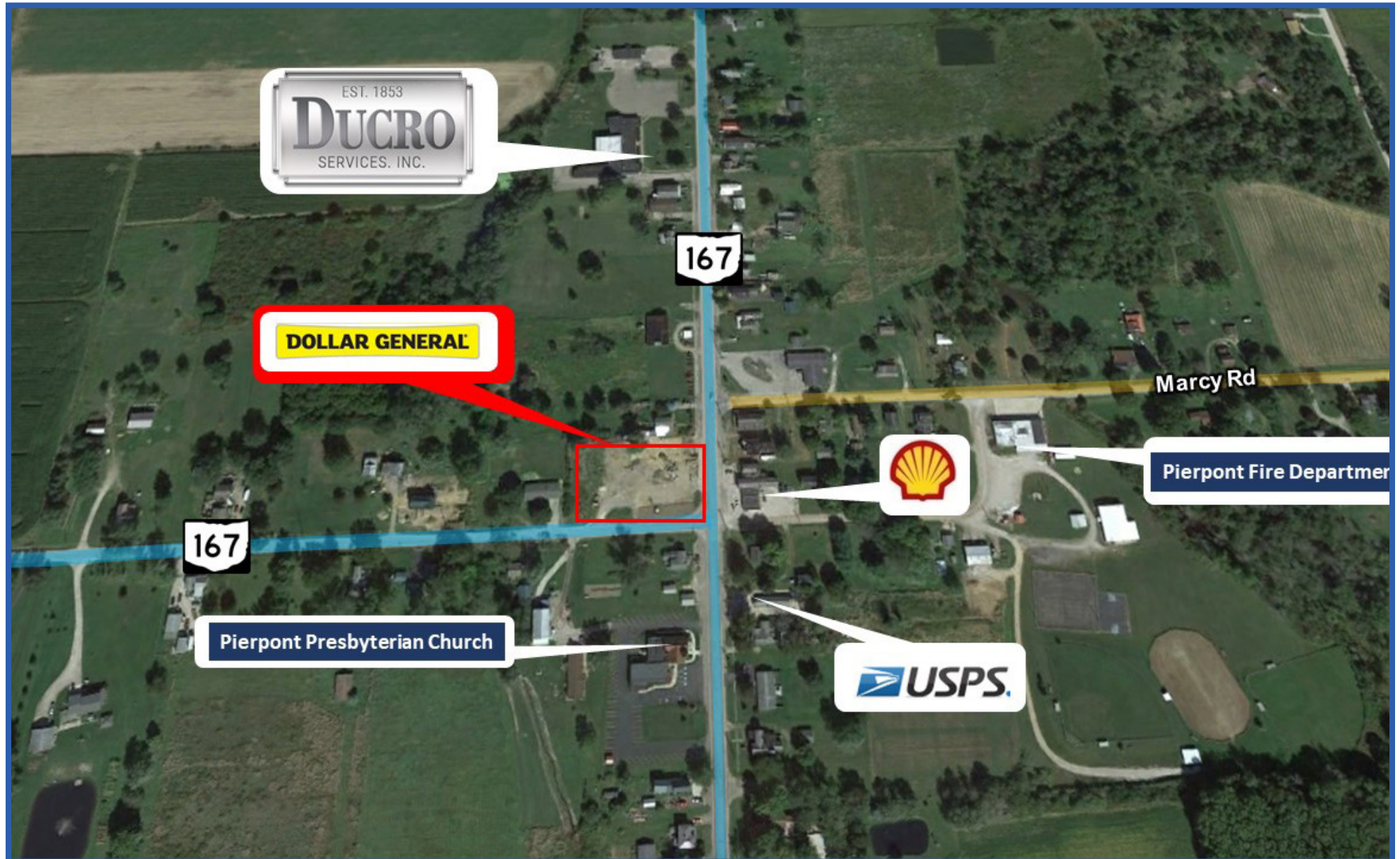
In Jackson, Georgia, Dollar General opened its 15th distribution center in fall 2017 to serve stores in Georgia and the surrounding states. In 2017, Dollar General began construction for its 16th distribution center in Amsterdam, New York. The distribution center was to cost \$91 million and was expected to create 400 low-skilled jobs in Montgomery County, New York. Dollar General planned to open 900 new stores in 2018.

A second distribution center will be established in Texas with a planned opening in 2019. The distribution center will be located in Longview, Texas and will bring 400 low-skilled jobs to the area. Dollar General opened its 15,000th store in Wilmington, North Carolina in July 2018. Dollar General hosted a community celebration and donated \$15,000 to five local schools to support literacy and education initiatives.

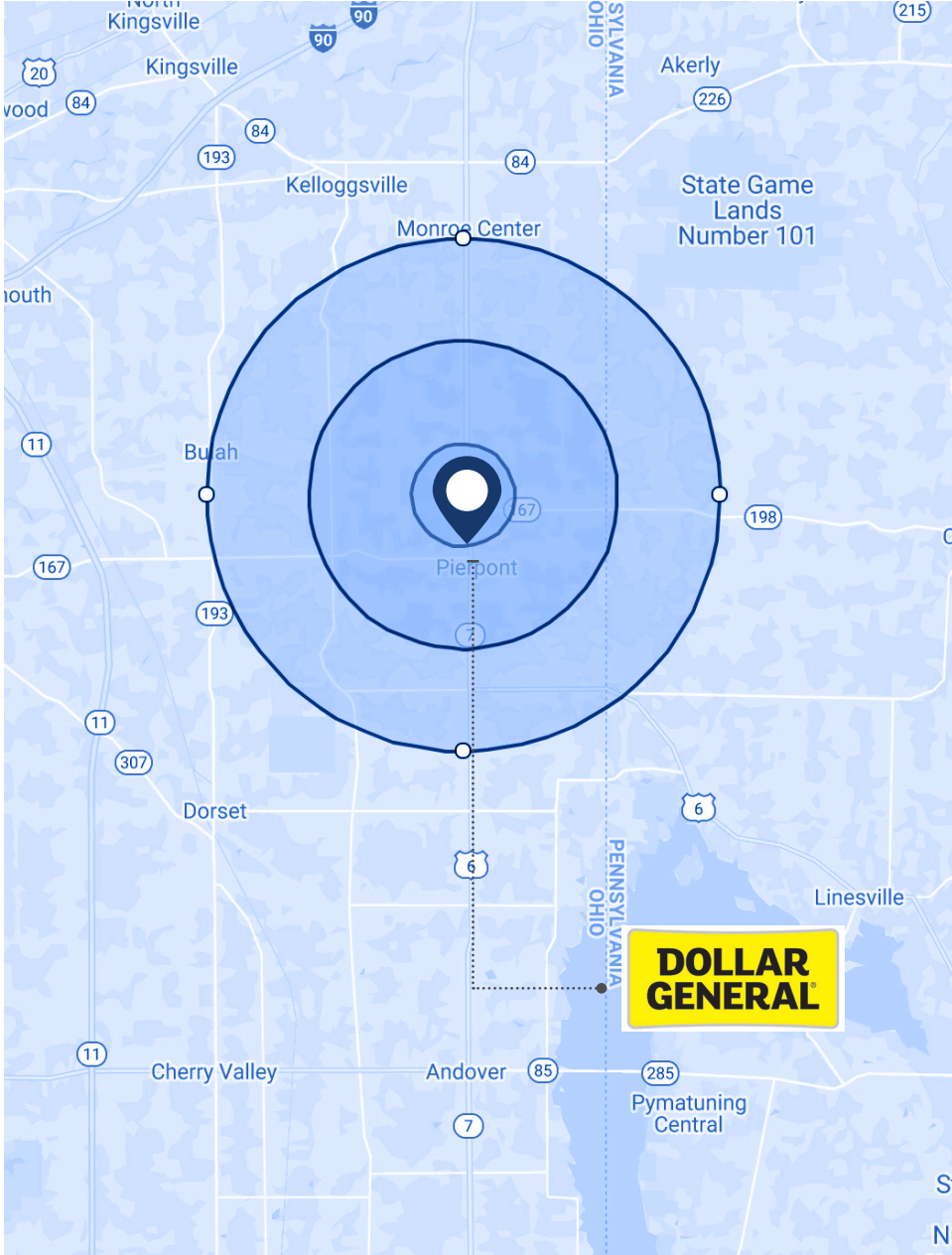
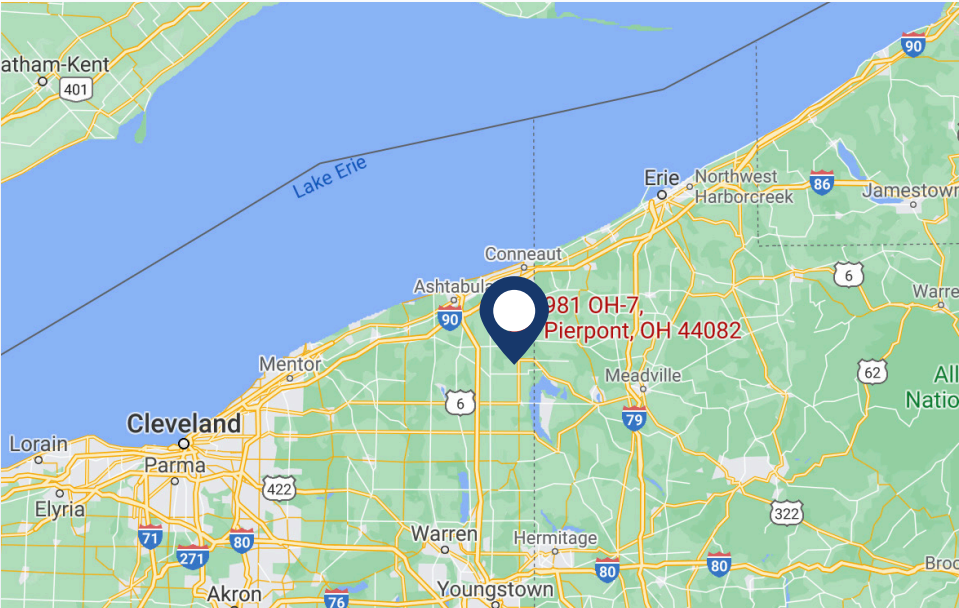
SITE PLAN



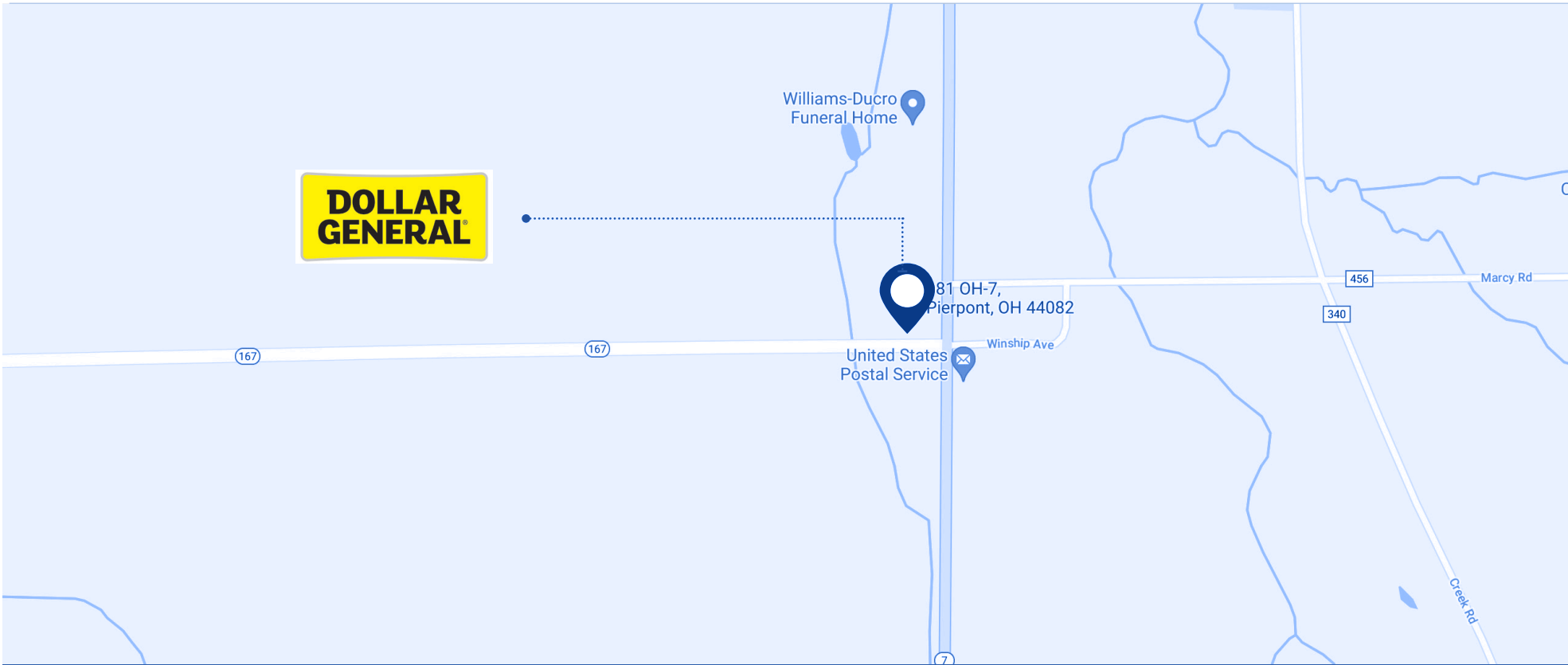
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	1,064	2,270	13,607
TOTAL HOUSEHOLDS	371	801	5,072
AVERAGE HOUSEHOLD INCOME	\$84,456	\$74,062	\$63,788
AVERAGE AGE	40.9	41.9	44.7

AREA OVERVIEW

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	1,064	2,270	13,607
TOTAL HOUSEHOLDS	371	801	5,072
PERSONS PER HOUSEHOLD	2.8	2.8	2.6
AVERAGE HOUSEHOLD INCOME	\$84,456	\$74,062	\$63,788
AVERAGE HOUSE VALUE	\$137,116	\$134,375	\$132,973
AVERAGE AGE	40.9	41.9	44.7
WHITE	1,029	2,200	13,198
BLACK	16	32	135
AMERICAN INDIAN/ALASKAN NATIVE	2	6	46
ASIAN	5	10	57
HAWAIIAN & PACIFIC ISLANDER	0	0	5
TWO OR MORE RACES	12	22	166
HISPANIC ORIGIN	24	37	159

PIERPONT, OHIO

Pierpont is an unincorporated community in central Pierpont Township, Ashtabula County, Ohio, United States. It has a post office with the ZIP code 44082. Served by Area Code 440 Exchange 577. Pierpont is at the intersection of State Routes 7 and 167.

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