

**DOLLAR  
GENERAL®**

# DOLLAR GENERAL

BIG PRAIRIE, OHIO

YURAS  
AICALE  
FORSYTH  
CROWLE

Leased Investment Team

## OFFERING MEMORANDUM



FILE PHOTO

**\$1,781,000 | 5.50% CAP RATE**

- » 15-Year Absolute NNN Lease to Investment Grade Tenant with Strong Financials
- » Corporate Guaranty (NYSE: "DG")
- » Dollar General Corporation is Rated "BBB" by S&P
- » Easily Accessible Location in Highly Populated Area
- » 52,412 Residents Within a 15-Mile Radius of the Property
- » Central Location Near Multiple Tourist Attractions and Community Hubs
- » Located at the Confluence of Several State Game Lands Hunting Grounds
- » New 2021 Construction Built to Dollar General's Latest Prototype

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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# INVESTMENT SUMMARY

<b>ADDRESS</b>	13450 OH-39, Big Prairie, Ohio 44611		
<b>PRICE</b>	<b>\$1,781,000</b>		
<b>CAP RATE</b>	<b>5.50%</b>		
<b>NOI</b>	\$97,944		
<b>TERM</b>	15 years		
<b>RENT COMMENCEMENT</b>	August 1, 2021		
<b>LEASE EXPIRATION</b>	July 31, 2036		
<b>RENTAL INCREASES</b>	10% rental increases in option periods		
	<b>YEAR</b>	<b>RENT</b>	<b>RETURN</b>
	Years 1-15	\$97,944	5.50%
	Years 16-20 (Option 1)	\$107,738	6.05%
	Years 21-25 (Option 2)	\$118,512	6.66%
	Years 26-30 (Option 3)	\$130,363	7.32%
	Years 31-35 (Option 4)	\$143,400	8.05%
<b>YEAR BUILT</b>	2021		
<b>BUILDING SF</b>	9,026 SF		
<b>PARCEL SIZE</b>	2.144 acres (93,393 SF)		
<b>LEASE TYPE</b>	Absolute NNN lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

## 15-YEAR ABSOLUTE NNN LEASE WITH CORPORATE GUARANTY

- » Guaranteed by Dollar General Corporation (NYSE: "DG")
- » Dollar General's annual revenue exceeds \$27.8 billion
- » Dollar General Ranked #119 on Fortune 500 list (11 consecutive years of Fortune 500 ranking growth)
- » Dollar General operates more than 16,350 locations in 45 states and has plans for significant future growth
- » No landlord management, with the tenant responsible for taxes, insurance, and all maintenance, including roof, structure, and parking lot
- » Ideal investment opportunity for an out-of-area investor

## HIGH-TRAFFIC LOCATION IN POPULOUS AND GROWING AREA

- » High-traffic location along State Route 39 with excellent visibility
- » 52,412 residents within a fifteen-mile radius of the property, establishing a large customer base for the site
- » Beneficial proximity to Pomerene Hospital and Knox Community Hospital (combined 140 beds, 586 employees)

## NEW 2021 CONSTRUCTION

- » High-quality construction completed in 2021
- » Features Dollar General's latest prototype

FILE PHOTO







**UNITED STATES  
POSTAL SERVICE**

Nashville United  
Methodist Church

Nashville Fire Department

Nashville Town Hall

State Route 39

Nashville Elementary School  
(134 students)

Nashville Church of Christ

**DOLLAR  
GENERAL**







State Route 39

**DOLLAR  
GENERAL**



# TENANT SUMMARY



Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, which has been in expansion mode for several years with a focus on rural markets. Dollar General offers products that are frequently used and replenished—such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, and seasonal items—at low everyday prices in convenient neighborhood locations. A leading discount retailer, Dollar General operates more than 16,350 stores in 45 states and has plans for significant future growth. In fiscal 2019, Dollar General's net sales increased 8.3% to \$27.8 billion and same-store sales increased 3.9%, marking the company's 30th consecutive year of same-store sales growth.

According to a recent article published by the Wall Street Journal, "With its convenient locations for frugal shoppers, Dollar General has become one of the most profitable retailers in the U.S. and a lifeline for lower income customers bypassed by other major chains. Dollar General Corp. stores yielded more than double the profit of Macy's Inc. on less revenue during its most recent fiscal year. And its [\$27] billion market value eclipses the largest U.S. grocery chain, Kroger Co., which has five times the revenue."

For more information, please visit [www.dollargeneral.com](http://www.dollargeneral.com).

<b>TICKER</b>	<b>NYSE: "DG"</b>	<b># OF LOCATIONS</b>	<b>16,368+</b>
<b>REVENUE</b>	<b>\$27.8B</b>	<b>EMPLOYEES</b>	<b>143,000+</b>

# LEASE ABSTRACT

<b>TENANT</b>	Dollar General		
<b>ADDRESS</b>	<a href="#">13450 OH-39, Big Prairie, Ohio 44611</a>		
<b>RENT COMMENCEMENT</b>	August 1, 2021		
<b>LEASE EXPIRATION</b>	July 31, 2036		
<b>RENEWAL OPTIONS</b>	Four (4) five (5) year option periods		
<b>RENTAL INCREASES</b>	<b>YEAR</b> Years 1-15 Years 16-20 (Option 1) Years 21-25 (Option 2) Years 26-30 (Option 3) Years 31-35 (Option 4)	<b>RENT</b> \$97,944 \$107,738 \$118,512 \$130,363 \$143,400	<b>RETURN</b> 5.50% 6.05% 6.66% 7.32% 8.05%
<b>REAL ESTATE TAXES</b>	Tenant shall pay all real estate taxes directly.		
<b>INSURANCE</b>	Tenant shall pay all insurance costs.		
<b>REPAIR &amp; MAINTENANCE</b>	Tenant shall be solely responsible for the repair and maintenance, at its own cost, of the Premises.		
<b>UTILITIES</b>	Tenant shall pay all charges for gas, electricity, telephone, sewer, water, and any other utilities used by Tenant on the Leased Premises.		
<b>MAINTENANCE BY LANDLORD</b>	None		
<b>RIGHT OF FIRST REFUSAL</b>	None		

# PROPERTY OVERVIEW

## LOCATION

The property has a high-traffic location along State Route 39. The site is also centrally located near several tourist attractions and community hubs. The property is located in a densely populated area, with 52,412 residents living within a 15-mile radius of the site.

Dollar General is poised to grow along with the location, with a projected nine percent average annual household income increase within one mile of the site in the next five years. The property maintains a beneficial proximity to Big Prairie's primary healthcare providers, Pomerene Hospital and Knox Community Hospital (combined 140 beds, 586 employees).

## ACCESS

Access from State Route 39

## TRAFFIC COUNTS

State Route 39: 3,606 AADT

State Route 60: 3,120 AADT

## PARKING

29 parking stalls, including one (2) handicap stalls

## YEAR BUILT

2021

## NEAREST AIRPORT

Holmes County Airport (10G | 11 Miles)

FILE PHOTO



29

PARKING  
STALLS



2021

YEAR BUILT



NEAREST  
AIRPORT

HOLMES COUNTY  
AIRPORT

# AREA OVERVIEW

Big Prairie is a community in Holmes County, Ohio. Big Prairie is conveniently located midway between Ohio's major cities of Columbus and Cleveland, the 14th and 54th largest cities in the U.S. by population, respectively. Holmes County was formed on January 20, 1824 from portions of Coshocton, Tuscarawas, and Wayne Counties. The community of Big Prairie and Holmes County Park District offers year-round opportunities for exercise and relaxation at several sites.

Holmes County is home to the second-largest Amish population in the world, just behind Lancaster County, Pennsylvania. A large Amish community of about 36,000 exists in Northeast-Central Ohio, centered on Holmes County and extending into surrounding counties. The Holmes Old Order Amish affiliation with 140 church districts out of 221 in the Holmes County Amish settlement in 2009 is the main and dominant Amish affiliation. Holmes County houses the highest percentage of Amish of any U.S. county, currently 42 percent of the population, and experts speculate that within 15 years Holmes County may be the first majority Amish County.

- » Located 60 miles northeast of Downtown Columbus and 50 miles southwest of Cleveland along Ohio Highway 3.
- » Just 15 miles from Holmes County Airport and 30 miles from Mansfield Lahm Regional Airport.

LARGEST EMPLOYMENT INDUSTRIES IN HOLMES COUNTY	# OF EMPLOYEES
PRODUCTION	3,909
CONSTRUCTION & EXTRACTION	2,049
OFFICE & ADMINISTRATIVE	1,969
MANAGEMENT	1,912
MATERIAL MOVING	1,593
SALES	1,482
FOOD PREPARATION & SERVING	1,122
TRANSPORTATION	957
BUILDING & GROUNDS CLEANING & MAINTENANCE	872
EDUCATION INSTRUCTION & LIBRARY	697





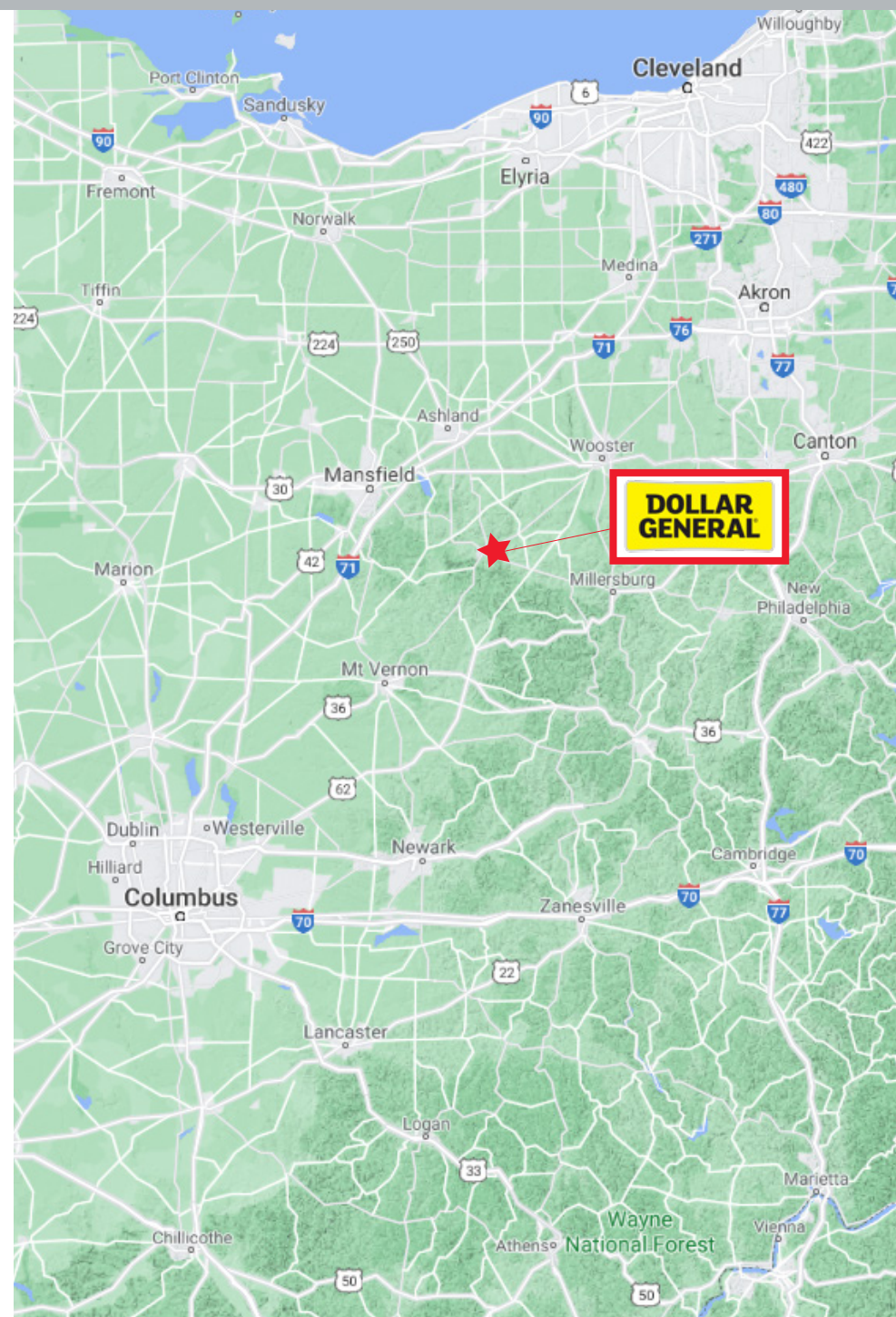
# DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>529</b>	<b>2,011</b>	<b>4,720</b>
Households	200	701	1,695
Families	149	521	1,269
Average Household Size	2.65	2.87	2.78
Owner Occupied Housing Units	162	561	1362
Renter Occupied Housing Units	38	140	333
Median Age	39.8	39.5	38.7
<b>Average Household Income</b>	<b>\$71,860</b>	<b>\$72,339</b>	<b>\$74,009</b>

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
<b>Population</b>	<b>536</b>	<b>2,039</b>	<b>4,780</b>
Households	203	713	1,723
Families	151	526	1,280
Average Household Size	2.64	2.86	2.77
Owner Occupied Housing Units	166	574	1,393
Renter Occupied Housing Units	37	139	329
Median Age	41.1	40.7	39.8
<b>Average Household Income</b>	<b>\$78,757</b>	<b>\$79,670</b>	<b>\$81,619</b>



**AVERAGE HOUSEHOLD INCOME OF \$74,009  
WITHIN FIVE MILES**





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2102

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