



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Northwood (Toledo), OH

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

7000 Wales Road, Northwood, OH 43619

PRICE	\$2,131,000
CAP RATE	4.60%
NOI	\$98,000
RENTABLE SQUARE FEET	9,100
PRICE/SF	\$234
YEAR BUILT	2021
LOT SIZE	1.88 AC
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant
LEASE TERM	15 Years

RENT COMMENCEMENT DATE	October 2021
LEASE EXPIRATION DATE	October 2036
TERM REMAINING ON LEASE	15 Years
OPTIONS	Five, Five-Year Options
INCREASES	10% Increases in each option Period
BASE RENT	Years 1-15 \$98,000
OPTION RENT	Years 16-20 (Option 1) \$107,800 Years 21-25 (Option 2) \$118,580 Years 26-30 (Option 3) \$130,438 Years 31-35 (Option 4) \$143,482 Years 36-40 (Option 5) \$157,830
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM Roof & Structure
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities



INVESTMENT HIGHLIGHTS

NEW UPGRADED BUILD TO SUIT DOLLAR GENERAL

- Brand new Build to Suit Dollar General located in Northwood (Toledo), OH.
- This store is 9,100 SF with upgraded construction that opened in October 2021.

INTERSTATE LOCATION

- This Dollar General is well located just off I-75 (82,333 VPD) which runs through the heart of downtown Toledo.
- The 5-Mile population is 153,124 which is superior to most Dollar Generals.
- Nearby national retailers include Meijer, Menards, McDonalds, O'Reilly, Arby's, KFC, and more
- Conveniently located minutes away from The University of Toledo (17,000 students), Downtown Toledo, Toledo Executive Airport and Hollywood Casino Toledo.

TOLEDO

- Toledo is the 4th most-populous city in OH and 79th-largest city in the U.S.
- Toledo is the county seat of Lucas County, OH and a major Midwestern port city.
- Toledo has become well known for its industry in auto assembly and glass (hence the nickname "The Glass City").
- The University of Toledo offers over 250 academic programs to its 17,000+ students and is ranked among the top 100 public universities.
- Home to the Detroit Tigers' triple-A professional baseball affiliate, bringing in around 540,000 visitors per year.

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 five, 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 17,700 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 billions.



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

17,700+

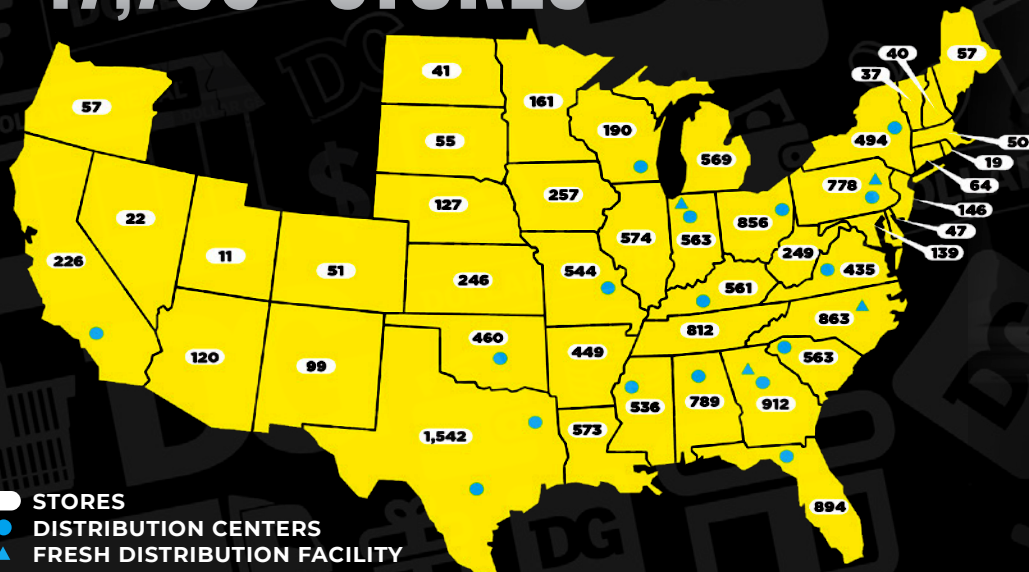
STORES IN
46 STATES

1,050

NEW STORES
PLANNED FOR 2021

REPRESENTATIVE

17,700+ STORES IN 46 STATES



STOCK PERFORMANCE

10-YEAR TRAILING



Lake Erie

SYLVANIA COUNTRY CLUB

★ macy's Dillard's
JCPenney
maurices DICK'S SPORTING GOODS

CHRYSLER TOLEDO ASSEMBLY PLANT

BP TOLEDO REFINERY

UT THE UNIVERSITY OF TOLEDO
17,000+ students

PROMEDICA TOLEDO HOSPITAL

Kroger BIGLOTS!
Ford AutoZone
Chevrolet Holiday Inn
goodwill

INVERNESS CLUB

OTTAWA PARK GOLF COURSE

Walmart TSC TRACTOR SUPPLY CO. ALDI

THE UNIVERSITY OF TOLEDO MEDICAL CENTER

HOLLYWOOD Casino

O'Reilly AUTO PARTS
KFC

PROMEDICA BAY PARK HOSPITAL

HEATHER DOWNS COUNTRY CLUB

Marco's Pizza

Little Caesars pizzazpizzaz

TOLEDO COUNTRY CLUB

RITE AID

Arby's

7,455
DG

meijer MENARDS
Advance Auto Parts SALLY BEAUTY
DOLLAR TREE SLEEP INN TACO BELL

SOUTH TOLEDO GOLF CLUB

82,333

BELMONT COUNTRY CLUB

OWENS COMMUNITY COLLEGE
5,765 students

City of NORTHWOOD
WHERE OPPORTUNITY AROUND

WALGREENS DISTRIBUTION CENTER

TOLEDO EXECUTIVE AIRPORT

TOL City of Toledo

Walmart

THE HOME DEPOT TARGET
Michaels

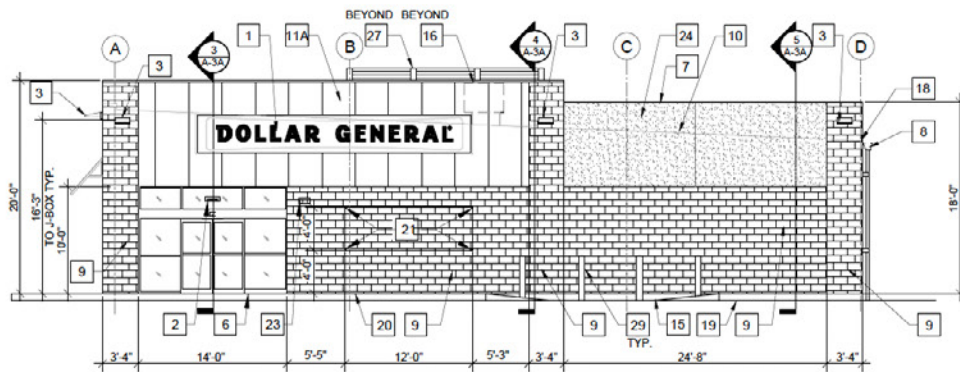
CHRYSLER TOLEDO MACHINING

LOWE'S KOHL'S
HOBBY LOBBY BED BATH & BEYOND Kroger

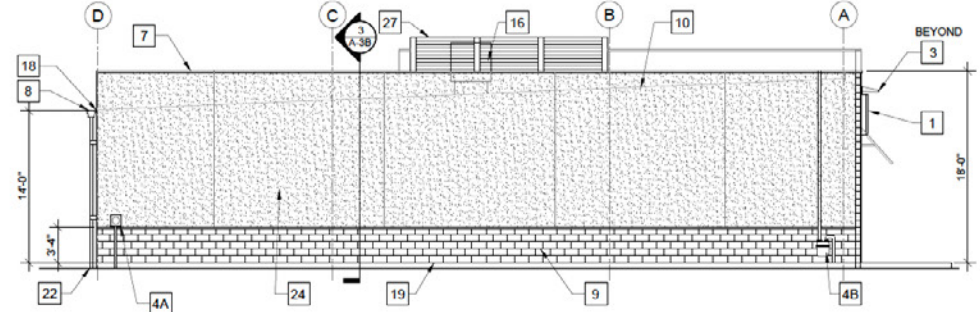
THE HOME DEPOT

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	3,982	56,092	153,124
AVG. HOUSEHOLD INCOME	\$57,495	\$50,941	\$52,297

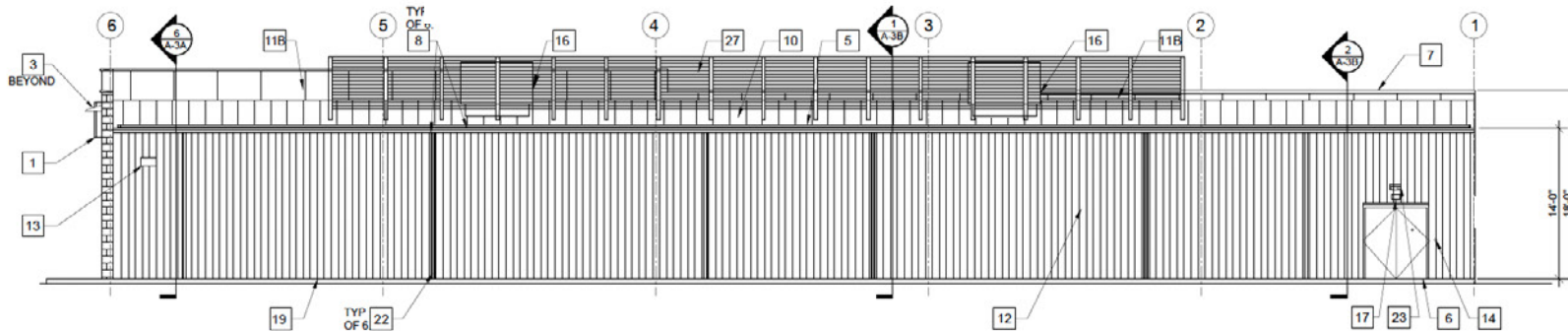
ELEVATIONS



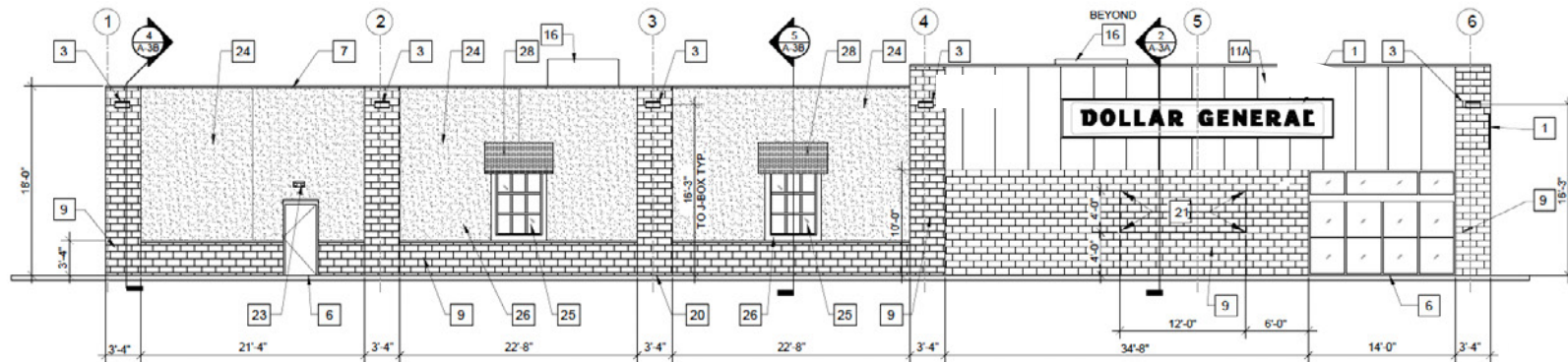
1 EAST ELEVATION
A-2 1/8" = 1'-0"



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



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



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

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

BROKER OF RECORD · MICHAEL GLASS · DISTRICT MANAGER, LIC. # BRK.2007005898

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

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don.mcminn@marcusmillichap.com

Re: 7000 Wales Road, Northwood, OH 43619 (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

Purchaser's Initials _____ Seller's Initials _____

discretion), disclose to any other person (other than Purchaser's 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 the 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 _____