



DOLLAR GENERAL

2121 Cleveland Ave NW | Canton, OH 44707

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. REC. 2020005555 (OH)

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INVESTMENT HIGHLIGHTS

- Brand new 2021 build-to-suit for Dollar General
- Premium construction building – corner entry prototype
- 15-Year Absolute NNN lease with zero management responsibilities
- Traffic counts above 11,690 vehicles daily
- The 5-Mile population of 87,787 residents
- Average household income of \pm \$65,000 annually – considered to be Dollar General’s “sweet spot”
- Extremely strong corporate guarantee from Dollar General Corporation
- Four, 5-Year renewal options, all of which include a very attractive 10% rent increase
- Dollar General is an “essential retailer” and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 17,500 locations and plans to continue expansion for the foreseeable future
- Dollar General has an investment-grade credit rating of BBB (S&P)





CLEVELAND AVE SW 11,693 VPD



DOLLAR GENERAL

DOLLAR GENERAL

NOW OPEN.

HALL OF FAME FITNESS CENTER

JOHNSON CENTER FOR WORSHIP AND THE FINE ARTS

CANTON DATA PRINT

CANTON CHRISTIAN HOME

PIONEER FINANCIAL SERVICES

WORLEY ELEMENTARY SCHOOL

E. JAY WELCH PLAYGROUND



KEMPTHORN COLLISION CENTER

COMMQUEST SERVICES
CANTON FRIENDSHIP & PAYEE CENTER



CLEVELAND AVE NW
± 11,693 VPD

SCHREIBER ELEMENTARY SCHOOL

EARLY CHILDHOOD
RESOURCE CENTER



PAPA GYROS

**DOLLAR
GENERAL**

COMMQUEST SERVICES
CANTON FRIENDSHIP & PAYEE CENTER

CLEVELAND AVE NW
± 11,693 VPD

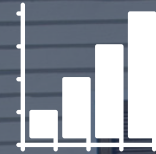
FINANCIAL OVERVIEW



\$2,053,200
LIST PRICE



\$102,660
NOI



5.00%
CAP RATE

BUILDING INFO

Address	2121 Cleveland Ave NW Canton, OH 44709
Year Built	2021
GLA of Building	±7,545 SF
Lot Size	±0.74 AC

DOLLAR GENERAL®

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Lease Commencement Date	9/15/21
Lease Expiration Date	9/30/36
Term Remaining on Lease	±15 Years
Increase	10% Every 5 Years in Options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current - 9/30/2036	\$8,555	\$102,660	5.00%
Option 1	\$9,411	\$112,932	5.50%
Option 2	\$10,352	\$124,224	6.05%
Option 3	\$11,387	\$136,644	6.66%
Option 4	\$12,526	\$150,312	7.32%

Rental Increase: 10%

TENANT PROFILE

COMPANY NAME

Dollar General
Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 17,500 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring $\pm 9,100$ sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



17,500+

LOCATIONS



\$33B

2021 REVENUE



1939

FOUNDED

CANTON, OH

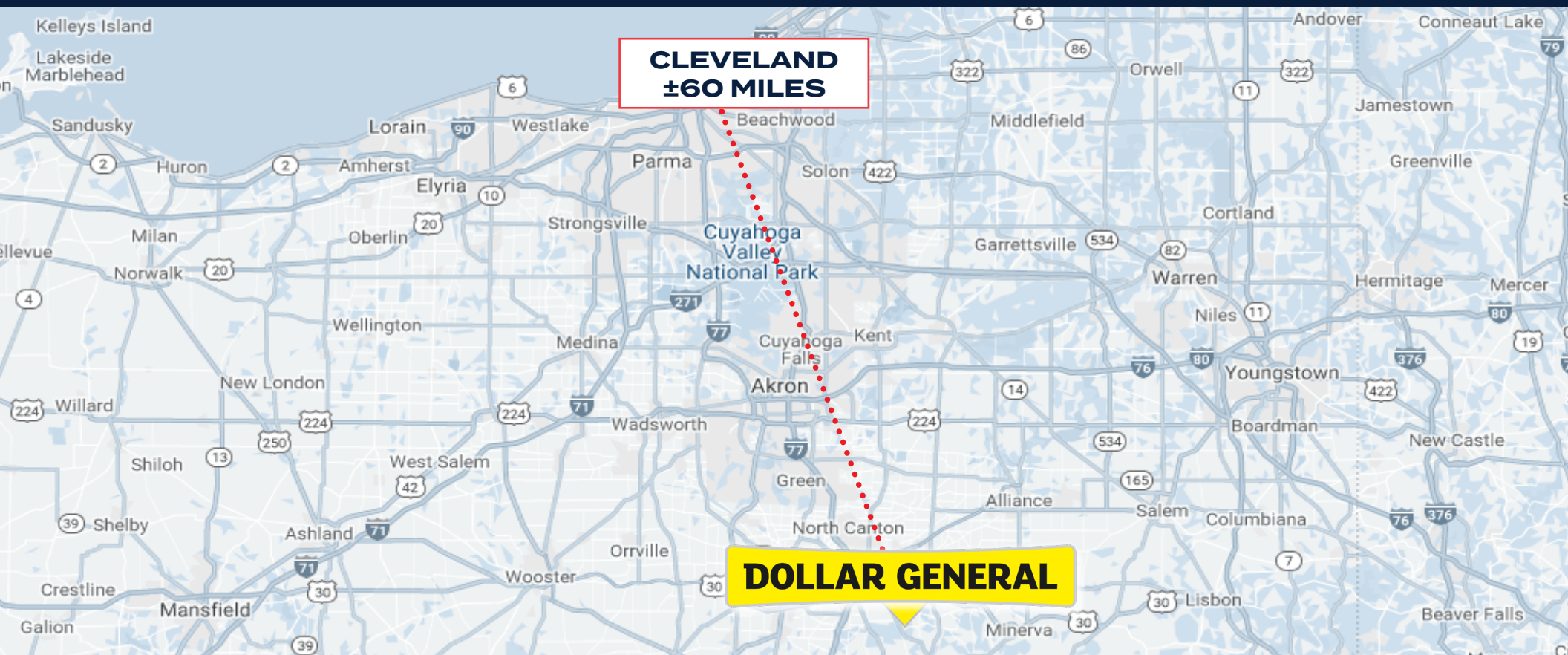
Canton is the county seat and largest city of Stark County, Ohio. It is the 8th largest city in Ohio with a population exceeding 73,000 people. Canton has a strong manufacturing and health services industry. Canton is known for being the home of the Pro Football Hall of Fame and the birthplace of the National Football League. Over 200,000 people visit the attraction annually. Another popular attraction is the Gervasi Vineyard, where locals and visitors can enjoy tasty Italian food and partake in wine tasting. Canton's downtown area features a thriving art district, local restaurants, and historic points of interest. Canton is also home to Malone University, a private, Christian university where over 1,100 students attend. Canton is the ideal place for suburban living as it is located approximately 60 miles south of Cleveland.





DEMOGRAPHICS

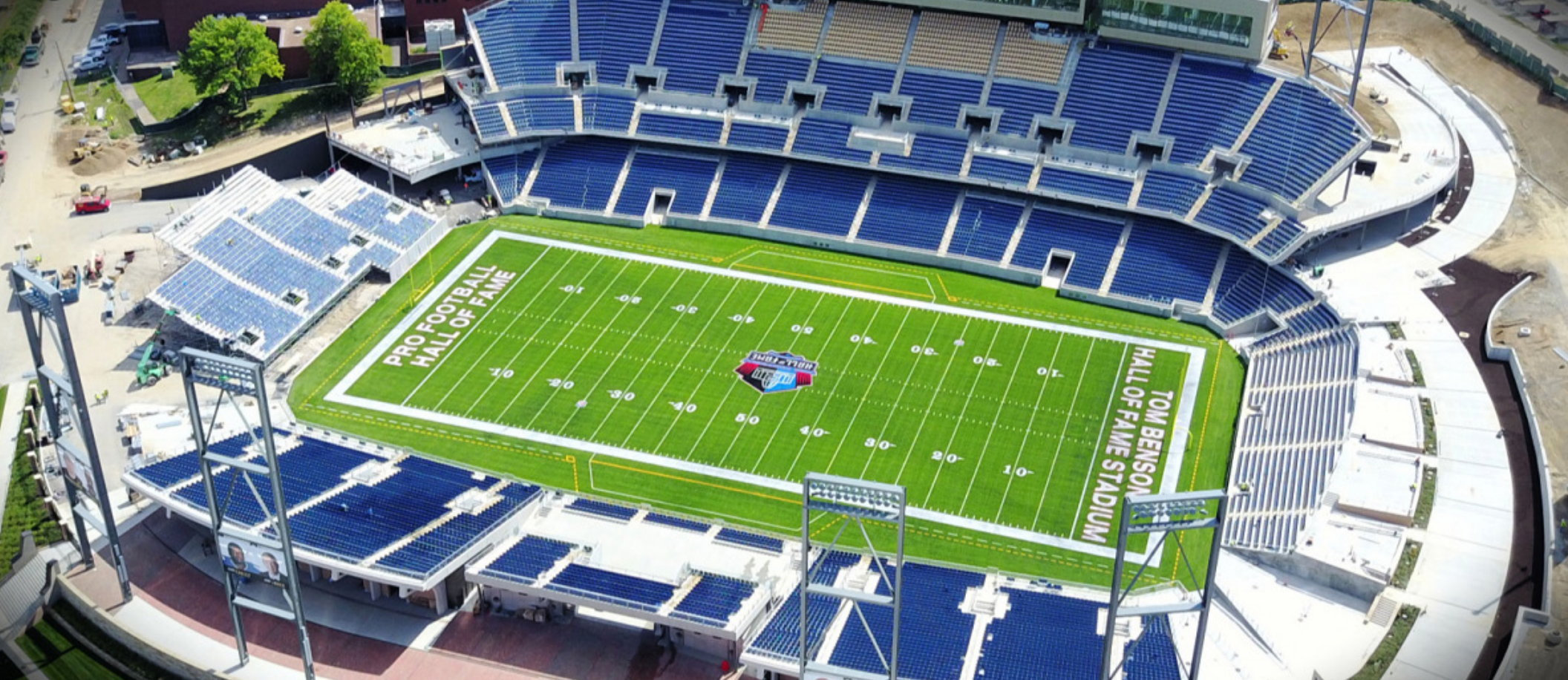
POPULATION	2 Mile	5 Mile	10 Mile
2026 Projection	9,908	86,996	264,539
2021 Estimate	9,933	87,787	265,993
2010 Census	9,879	90,272	268,611
HOUSEHOLDS	2 Mile	5 Mile	10 Mile
2026 Projection	3,927	35,486	109,383
2021 Estimate	3,937	35,824	110,007
2010 Census	3,914	36,842	110,999
INCOME	2 Mile	5 Mile	10 Mile
2021 Est. Average Household Income	\$54,908	\$52,480	\$68,369



ECONOMY

Canton has a strong manufacturing industry. It represents about 15% of total employment and 24% of the metro GDP. Major manufacturers in the area include Republic Steel and The M.K. Morse Company. Health services is another major industry in Canton with Aultman Hospital and Mercy Medical Center representing two of the metro's top 10 employers. Several companies are headquartered in Canton such as Ameridial, Atlas Packaging & Chemical Inc., US Acute Care Solutions, and Belden Brick Company.





EDUCATION

Established in 1892, Malone University is a private, Christian university in Canton. Currently, over 1,100 students attend the university. The university offers 45 undergraduate majors, 38 minors, 7 pre-professional programs, and 6 graduate programs. The Malone University Pioneers participate in 7 men's sports and 8 women's sports. All varsity level teams play at the NCAA Division II level as a member of the Great Midwest Athletic Conference.



MALONE UNIVERSITY

1892

ESTABLISHED

1,100

STUDENTS

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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