

SINGLE TENANT NN

Investment Opportunity

**DOLLAR
GENERAL®**

(S&P: BBB)



27 E Linden Avenue | Miamisburg, Ohio

DAYTON MSA

ACTUAL SITE

Hoty
ENTERPRISES, INC.



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4

INVESTMENT SUMMARY

Offering Summary
Investment Highlights

8

PROPERTY OVERVIEW

Aerials
Site Plan
Location Map

12

AREA OVERVIEW

Demographics

15

FINANCIALS

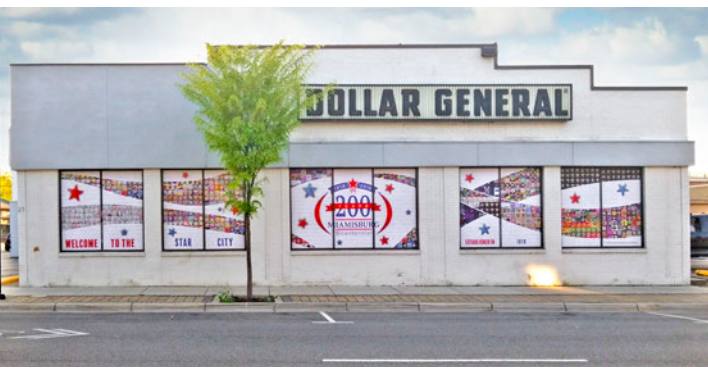
Rent Roll
Pricing Summary
Brand Profile



SRS Real Estate Partners in collaboration with Hoty Enterprises, Inc. is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, investment grade (S&P: BBB), Dollar General investment property located in Miamisburg, Ohio (Dayton MSA). The tenant recently executed a brand new 6-year lease, demonstrating their commitment to the site. The lease features rental increases every 2 years throughout the initial term, growing NOI and hedging against inflation. Dollar General has occupied the site since 1997 and has become a permanent fixture within the community of Miamisburg. The lease is signed by the corporate entity (S&P: BBB) and is NN leased with limited landlord responsibilities making it an ideal, low-management investment opportunity for a passive investor. Dollar General is a nationally recognized, established discount store currently operating more than 17,100 locations.

Dollar General is strategically located at the signalized, hard corner intersection of E. Linden Avenue and S. 1st Street, averaging a combined 15,500 vehicles passing by daily. Additionally, the site is within 1 mile to Miamisburg Plaza, a 114,000 SF shopping center anchored by Big Lots, Ace Hardware, and Goodwill. Other nearby national/credit tenants within the trade area include Kroger, Walgreens, O'Reilly Auto Parts, CVS Pharmacy, AutoZone, Chase Bank, and more. Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for Dollar General. Furthermore, the subject property is within close proximity to numerous housing communities including Miamisburg Manor (50 units), Valley Glen Apartments (48 units), and Bleacher Place (35 units), providing a direct residential consumer base from which to draw. The 5-mile trade area is supported by nearly 85,000 residents and more than 43,100 daytime employees with an average household income of \$76,103.

PROPERTY PHOTOS



OFFERING SUMMARY

DG



OFFERING

Pricing ⁽¹⁾	\$736,120
July 2023 NOI	\$49,693
Cap Rate	6.75%
Blended Cap Rate	7.26%
Guaranty	Lease Signature is Corporate
Tenant	Dollar General (S&P: BBB)
Lease Type	NN
Landlord Responsibilities	Limited (See Page 15 for Details)
Sales Reporting	No

⁽¹⁾Price is based on the 2023 NOI.

PROPERTY SPECIFICATIONS

Rentable Area	7,814 SF
Land Area	0.33 Acres
Property Address	27 E. Linden Avenue Miamisburg, Ohio 43542
Year Built	1900
Parcel Number	K46 00327 0122, K46 00327 0123 K46 00327 0124, K46 00327 0125
Ownership	Fee Simple (Land & Building)

INVESTMENT HIGHLIGHTS

DG



Brand New 6-Year Lease | Scheduled Rental Increases | Investment Grade Tenant (S&P: BBB) | Long Term Occupancy

- Tenant recently executed a brand new 6-year lease, demonstrating their commitment to the site
- Lease features rental increases every 2 years throughout the initial term, growing NOI and hedging against inflation
- Dollar General has occupied the site since 1997 and has become a permanent fixture within the community of Miamisburg

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Limited landlord responsibilities
- Ideal, low-management investment for an out-of-state, passive investor

Miamisburg Plaza | National/Credit Tenant Presence

- Within 1 mile to Miamisburg Plaza, a 114,000 SF shopping center anchored by Big Lots, Ace Hardware, and Goodwill
- Other nearby national/credit tenants within the trade area include Kroger, Walgreens, O'Reilly Auto Parts, CVS Pharmacy, AutoZone, Chase Bank, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for Dollar General

Direct Residential Consumer Base | Strong Demographics in 5-Mile Trade Area

- Nearby apartment complexes include Miamisburg Manor (50 units), Valley Glen Apartments (48 units), and Bleacher Place (35 units), providing a direct residential consumer base from which to draw
- Nearly 85,000 residents and more than 43,100 employees support the trade area
- \$76,103 average household income

PROPERTY OVERVIEW

Location



Miamisburg, Ohio
Montgomery County
Dayton MSA

Access



E. Linden Avenue: 1 Access Point
S. 1st Street: 1 Access Point

Parking



There are approximately 13 parking spaces on the owned parcel.
The parking ratio is approximately 1.66 stalls per 1,000 SF of leasable area.

Parcel



Parcel Numbers: K46 00327 0122, K46 00327 0123, K46 00327 0124, & K46 00327 0125
Acres: 0.33
Square Feet: 14,375

Traffic Counts



E. Linden Ave: 8,400 Vehicles Per Day
S. 1st Street: 7,400 Vehicles Per Day
E. Central Ave/St Hwy 725: 16,700 Vehicles Per Day

Construction



Year Built: 1900

Improvements



There is approximately 7,814 SF of existing building area

Zoning

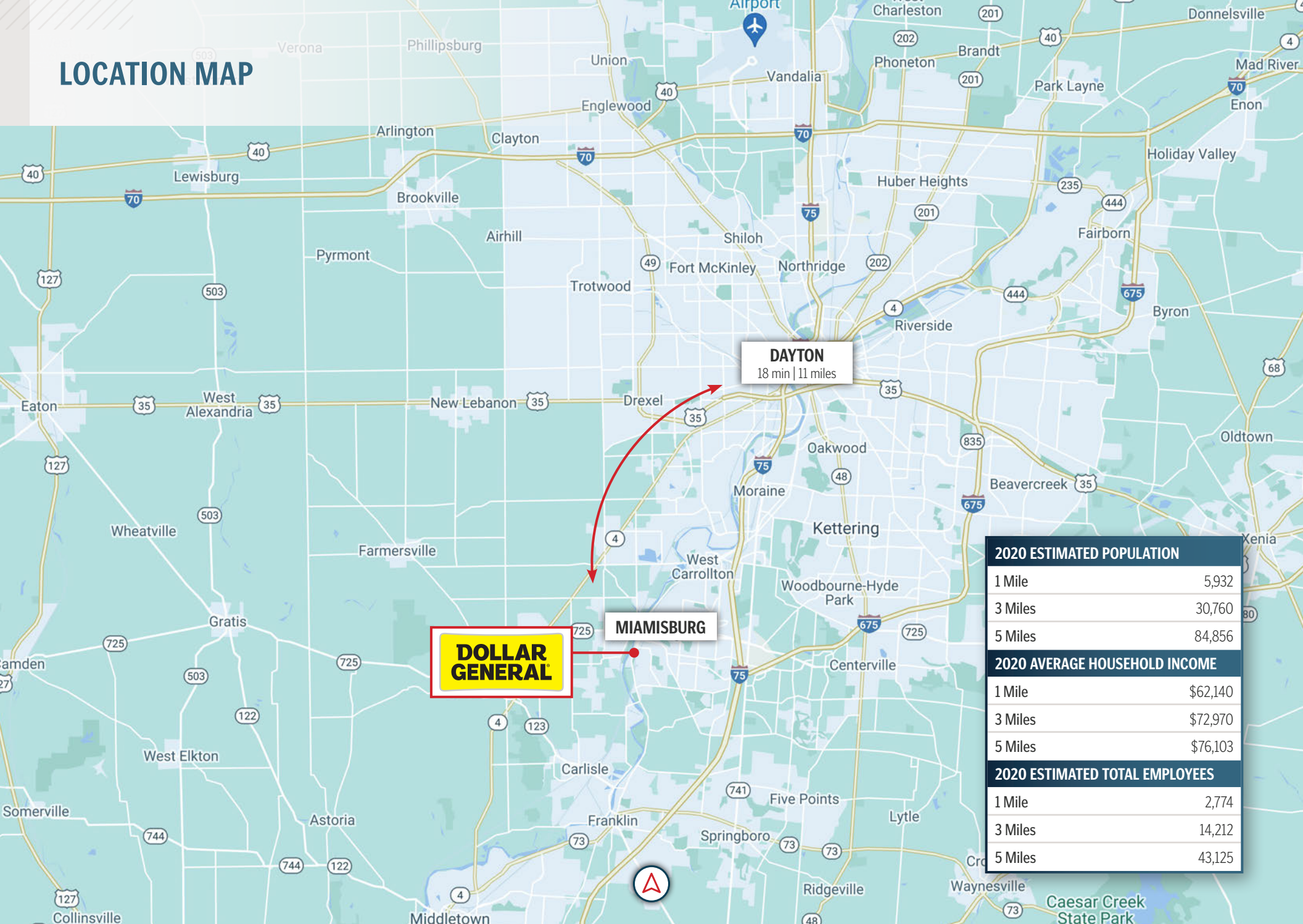


Commercial





LOCATION MAP





MIAMISBURG, OHIO

Miamisburg, Ohio, in Montgomery county, is 7 miles southwest of Kettering, Ohio and 34 miles north of Cincinnati, Ohio. It is part of the surrounding Dayton - Springfield metro area. The City's ascent as a vibrant, growing, suburban community, along with a genuine commitment to preserving its historic character, makes it an ideal destination for the 21st century. The City of Miamisburg had a population of 19,797 as of July 1, 2020.

The Mound Business Park has emerged as a successful technology and light industrial business park. This facility offers unique and state-of-the-art high-tech equipment, reasonably priced office space and potential access to a highly trained work force. Existing space and new construction are available. The Byers Road/Lyons Road area particularly has become a busy business corridor, with modern facilities, available acreage and convenient access to Interstates 75 and 675. The southernmost portion of Byers offers I-75 visibility and planned infrastructure improvements.

At Miamisburg, visitors can go to the Sycamore Trails Aquatic Center which includes 15,800-square-feet of heated water, two giant water slides and sand volleyball courts, wet sand playground, and a children's water playground. The Sycamore Trails Park has a fishing pond with live ducks, scenic walking trails and picnic shelters. The Miamisburg Plaza Shopping Center, Corners-At-The-Mall Shopping Center, Clocktower Plaza Shopping Center and Mini-Mall Shopping Center are some of the local shopping areas.

The nearest major airport is James M. Cox Dayton International Airport. This airport has domestic flights from Dayton, Ohio and is 23 miles from the center of Miamisburg, OH. Another major airport is Cincinnati Municipal Lunken Airport, which has domestic flights from Cincinnati, Ohio and is 49 miles from Miamisburg, OH.

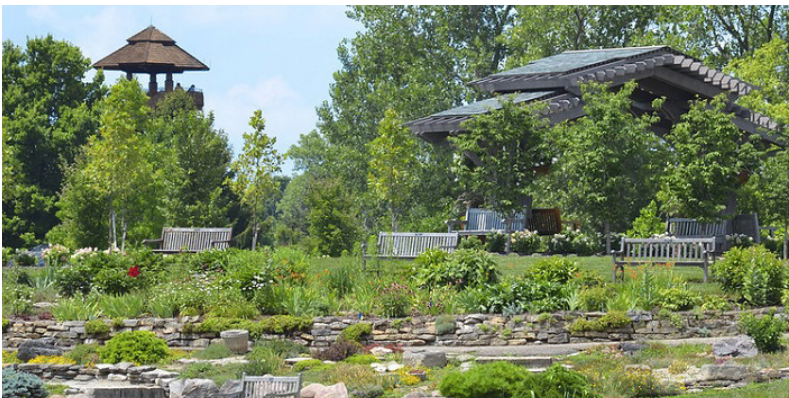


DAYTON, OHIO

Dayton is the sixth-largest city in the U.S. state of Ohio and is the county seat of Montgomery County. A small portion of the city extends into Greene County. The City of Dayton had a population of 140,510 as of July 1, 2016, and the Dayton metropolitan area had 799,232 residents, making it Ohio's fourth-largest metropolitan area, after Cleveland, Cincinnati, and Columbus and the 63rd-largest in the United States. Dayton is within Ohio's Miami Valley region, just north of the Cincinnati–Northern Kentucky metropolitan area.

Ohio's borders are within 500 miles of roughly 60 percent of the country's population and manufacturing infrastructure, making the Dayton area a logistical centroid for manufacturers, suppliers, and shippers. Dayton also hosts significant research and development in fields like industrial, aeronautical, and astronautical engineering that have led to many technological innovations. Much of this innovation is due in part to Wright-Patterson Air Force Base and its place within the community. With the decline of heavy manufacturing, Dayton's businesses have diversified into a service economy that includes insurance and legal sectors as well as healthcare and government sectors.

Other than defense and aerospace, healthcare accounts for much of the Dayton area's economy. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000 and a yearly economic impact of \$6.8 billion. It is estimated that Premier Health Partners, a hospital network, contributes more than \$2 billion a year to the region through operating, employment, and capital expenditures. In 2011, Dayton was rated the No. 3 city in the nation out of the top 50 cities in the United States by HealthGrades for excellence in health care. Many hospitals in the Dayton area are consistently ranked by Forbes, U.S. News & World Report, and HealthGrades for clinical excellence.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
2020 Estimated Population	5,932	30,760	84,856
2025 Projected Population	5,830	30,466	85,118
2010 Census Population	6,147	31,259	83,270
HOUSEHOLDS & GROWTH			
2020 Estimated Households	2,415	12,749	36,169
2025 Projected Households	2,374	12,655	36,331
2010 Census Households	2,502	12,852	35,302
RACE & ETHNICITY			
2020 Estimated White	94.76%	90.34%	85.85%
2020 Estimated Black or African American	2.14%	5.57%	7.49%
2020 Estimated Asian or Pacific Islander	0.89%	1.52%	3.74%
2020 Estimated American Indian or Native Alaskan	0.15%	0.21%	0.24%
2020 Estimated Other Races	0.47%	0.83%	1.16%
2020 Estimated Hispanic	2.24%	3.02%	3.31%
INCOME			
2020 Estimated Average Household Income	\$62,140	\$72,970	\$76,103
2020 Estimated Median Household Income	\$50,086	\$56,004	\$57,942
2020 Estimated Per Capita Income	\$25,397	\$30,242	\$32,431
DAYTIME POPULATION			
2020 Estimated Total Businesses	259	890	2,739
2020 Estimated Total Employees	2,774	14,212	43,125



RENT ROLL



TENANT NAME	SQUARE FEET	LEASE TERM		RENTAL RATES							
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Dollar General	7,814	7/1/2021	7/1/2027	Current	-	\$3,780	\$0.48	\$45,360	\$5.80	NN	-
(Corporate Signature)				7/1/2023	17%	\$4,410	\$0.56	\$52,920	\$6.77		
				7/1/2025	14%	\$5,035	\$0.64	\$60,420	\$7.72		

1) Tenant reimburses \$267 per month for CAM.

2) Landlord's responsibilities include the exterior, roof, parking lot, and HVAC (in excess of \$1500).

3) Tenant pays any increases in Taxes over 1996. Net Operating Income accounts for approximately \$3,227 in slippage from 2020 Taxes.

FINANCIAL INFORMATION

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Lease Type	NN

PROPERTY SPECIFICATIONS

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Address	27 E. Linden Avenue Miamisburg, Ohio 43542



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 17,266+

2021 Employees: 158,000

2021 Revenue: \$33.75 Billion

2021 Net Income: \$2.66 Billion

2021 Assets: \$25.86 Billion

2021 Equity: \$6.66 Billion

Credit Rating: S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General helps shoppers Save time. Save money. Every day! by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 17,266 stores in 46 states as of February 26, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.



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