

**DOLLAR GENERAL**

MILLBURY | OH

**HORVATH  
& TREMBLAY**

**DOLLAR  
GENERAL®**

**DOLLAR GENERAL**

REMODELED

SINGLE TENANT NET LEASE OPPORTUNITY



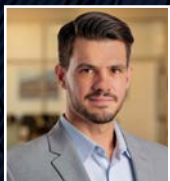
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**DISCLAIMER**

Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.





## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Dollar General investment property located at 1470 Woodville Road in Millbury, Ohio (the "Property"). Dollar General commenced a 15-year Absolute Net Lease in March of 2011 that currently has over 4 years of term remaining and is followed by four (4), 5-year renewal options. The lease features 10% rent increases at the start of each renewal option.

The Property benefits from its location at the intersection of Millbury Road and Woodville Road (OH Route 51) the area's primary commercial corridor that provides access to Interstate 280 and ultimately to Toledo, the region's major metropolitan area. Dollar General benefits from outstanding visibility, and access, and prominent signage along Woodville Road (OH Route 51). Millbury is located in northwest Ohio, approximately 7.5 miles southeast of Toledo, OH.

- **LEASE TERM:** The Lease has 4+ years remaining on a 15-year Lease with four (4), 5-year Renewal Options.
- **ABSOLUTE-NET LEASE:** This is an Absolute NNN Lease with zero Landlord responsibilities. Dollar General is responsible for all operating expenses, repairs and maintenance, and replacements of the property.
- **ATTRACTIVE RENT INCREASES:** The lease includes an attractive ten percent (10%) Rent Increase at the start of each renewal option, providing a steady increase in income and an attractive hedge against inflation.
- **INVESTMENT GRADE CREDIT:** Dollar General has the highest credit rating among its peers and is the only "dollar store" with investment grade credit - rated BBB (S&P) and Baa2 (Moody's). Dollar General operates over 17,000 locations throughout the country. Dollar General had \$33.7 Billion in net sales in fiscal year 2020.
- **STRATEGIC RETAIL LOCATION:** The Property is located at the intersection of Millbury Road and Woodville Road (OH Route 51). Woodville Road is the area's primary commercial corridor and provides direct access to Interstate 280 3.5-miles to the north. The Property enjoys outstanding visibility, signage, and access from Woodville Road.
- **LIMITED COMPETITION:** Dollar General is the primary shopping destination in the town of Millbury with the closest dollar store, supermarket/grocery store or pharmacy approximately 5-miles away in Oregon, OH.
- **DOMINANT MARKET-SHARE LOCATION:** As is the case for the subject Property, Dollar General's corporate strategy is to target suburban and rural communities underserved by other retailers. These low-cost locations, commonly referred to as "food deserts," are intended to provide convenience and discount shopping to area residents that have no nearby access to grocery stores, pharmacies or big-box discount retailers.
- **RECESSION RESISTANT TENANT:** Dollar General thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recessions-resistant retailer. For the 39-week period ended October 30, 2020, net sales increased 23.0% to \$25.3 billion, compared to \$20.6 billion in the comparable 2019 period. This net sales increase included positive sales contributions from new stores and growth in same-store sales, modestly offset by the impact of store closures.
- **TRAFFIC COUNTS & DEMOGRAPHICS:** Approximately 9,500 vehicles per day pass by the property at the intersection of Woodville Road (OH Route 51) and Millbury Road. More than 27,600 people live within a 5-mile radius with an average household income of \$83,000.







**\$1,393,800**

LIST PRICE



**6.00%**

CAP RATE



**\$83,636**

NET OPERATING INCOME

1470 WOODVILLE ROAD | MILLBURY, OH 43447

OWNERSHIP:	Fee Simple
BUILDING AREA:	9,026 SF
YEAR BUILT:	2011
LAND AREA:	1.46 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Absolute NNN
ROOF & STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT DATE:	03/30/2011
LEASE EXPIRATION DATE:	03/31/2026
LEASE TERM REMAINING:	4+ Years
RENEWAL OPTIONS:	4, 5-Year Options

## DOLLAR GENERAL

ANNUAL RENTAL INCOME				
LEASE YEARS	LEASE TERM		RENT	% INC
11 - 15	04/01/2021 - 03/31/2026	CURRENT	\$83,636.04	
16 - 20	04/01/2026 - 03/31/2031	OPTION 1	\$91,999.56	10.0%
21 - 25	04/01/2031 - 03/31/2036	OPTION 2	\$101,199.60	10.0%
26 - 30	04/01/2036 - 03/31/2041	OPTION 3	\$111,319.56	10.0%
31 - 35	04/01/2041 - 03/31/2046	OPTION 4	\$122,451.48	10.0%



## TENANT OVERVIEW

### DOLLAR GENERAL



## ABOUT THE TENANT

### DG is proud to be America's neighborhood general store.

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of January 2020, Dollar General operates more than 17,000 stores in the continental United States. The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2020 reached #112. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching \$33.7 billion in 2020.

Dollar General strives to make shopping hassle-free and affordable with more than 17,000 convenient, easy-to-shop stores in 46 states. Dollar General's stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with high-quality private brands.

Dollar General stands for convenience, quality brands and low prices. Dollar General's stores aim to make shopping a hassle-free experience. Dollar General designs small, neighborhood stores with carefully-edited merchandise assortments to make shopping simpler. They don't carry every brand and size, just those their customers want the most.

For the 39-week period ended October 30, 2020, net sales increased 23.0% to \$25.3 billion, compared to \$20.6 billion in the comparable 2019 period. This net sales increase included positive sales contributions from new stores and growth in same-store sales, modestly offset by the impact of store closures.





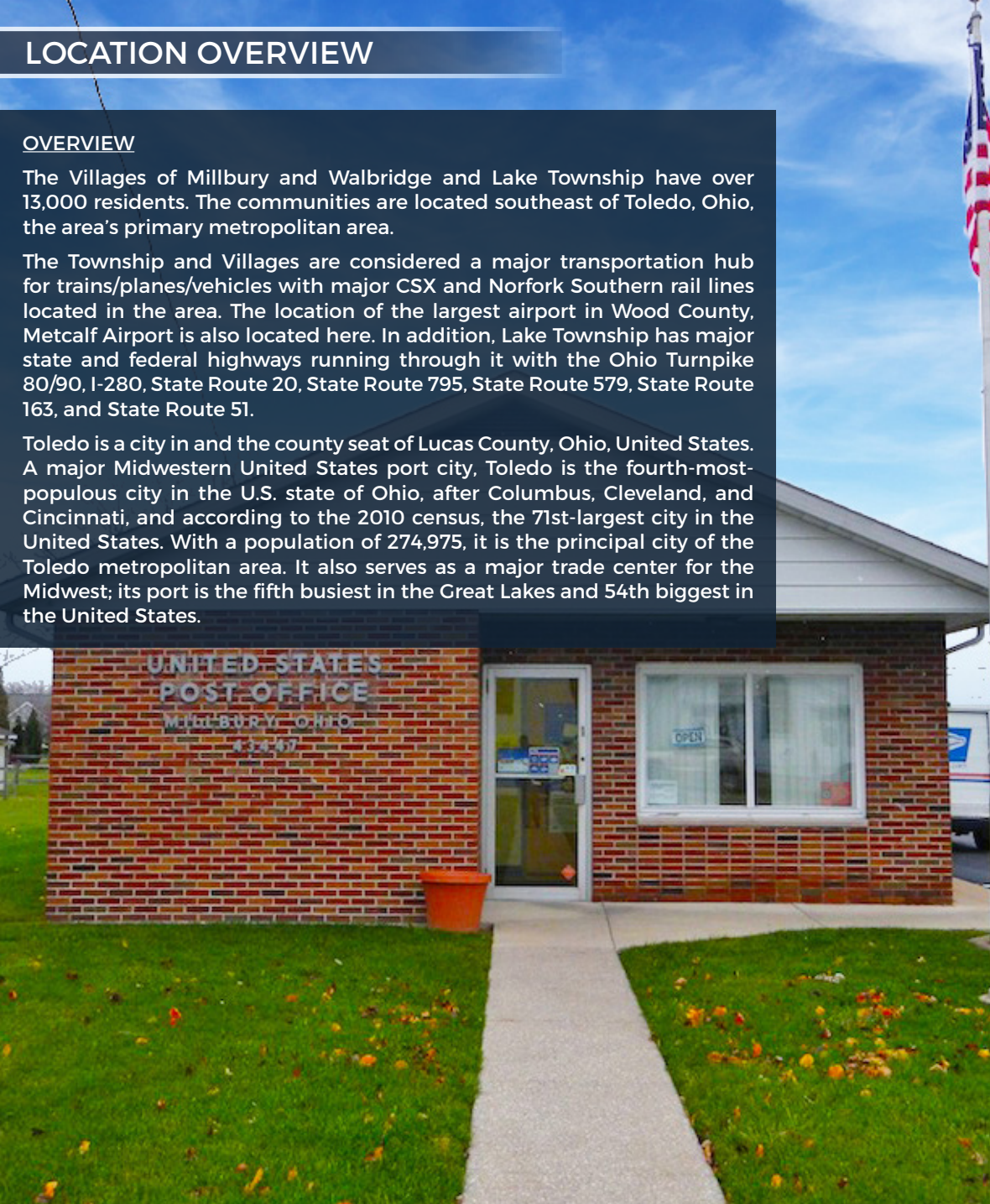
## LOCATION OVERVIEW

### OVERVIEW

The Villages of Millbury and Walbridge and Lake Township have over 13,000 residents. The communities are located southeast of Toledo, Ohio, the area's primary metropolitan area.

The Township and Villages are considered a major transportation hub for trains/planes/vehicles with major CSX and Norfolk Southern rail lines located in the area. The location of the largest airport in Wood County, Metcalf Airport is also located here. In addition, Lake Township has major state and federal highways running through it with the Ohio Turnpike 80/90, I-280, State Route 20, State Route 795, State Route 579, State Route 163, and State Route 51.

Toledo is a city in and the county seat of Lucas County, Ohio, United States. A major Midwestern United States port city, Toledo is the fourth-most-populous city in the U.S. state of Ohio, after Columbus, Cleveland, and Cincinnati, and according to the 2010 census, the 71st-largest city in the United States. With a population of 274,975, it is the principal city of the Toledo metropolitan area. It also serves as a major trade center for the Midwest; its port is the fifth busiest in the Great Lakes and 54th biggest in the United States.



# MILLBURY | OH

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	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2021 Estimate	8,300	27,686	187,992
2026 Projection	8,394	27,997	184,447
2010 Census	8,022	26,903	193,210
<b>BUSINESS</b>			
2021 Est. Total Businesses	121	645	5,106
2021 Est. Total Employees	1,075	8,619	86,646
<b>HOUSEHOLDS</b>			
2021 Estimate	3,224	11,272	76,547
2026 Projection	3,261	11,449	76,061
2010 Census	3,083	10,676	76,623
<b>INCOME</b>			
Average Household Income	\$82,889	\$83,073	\$65,481
Median Household Income	\$73,218	\$70,522	\$51,898



**8,300+**  
PEOPLE WITHIN 3 MILES



**9,500+**  
VEHICLES PER DAY  
Woodville Rd (SR 51) & Millbury Rd



**\$82,800+**  
AVERAGE HOUSEHOLD INCOME

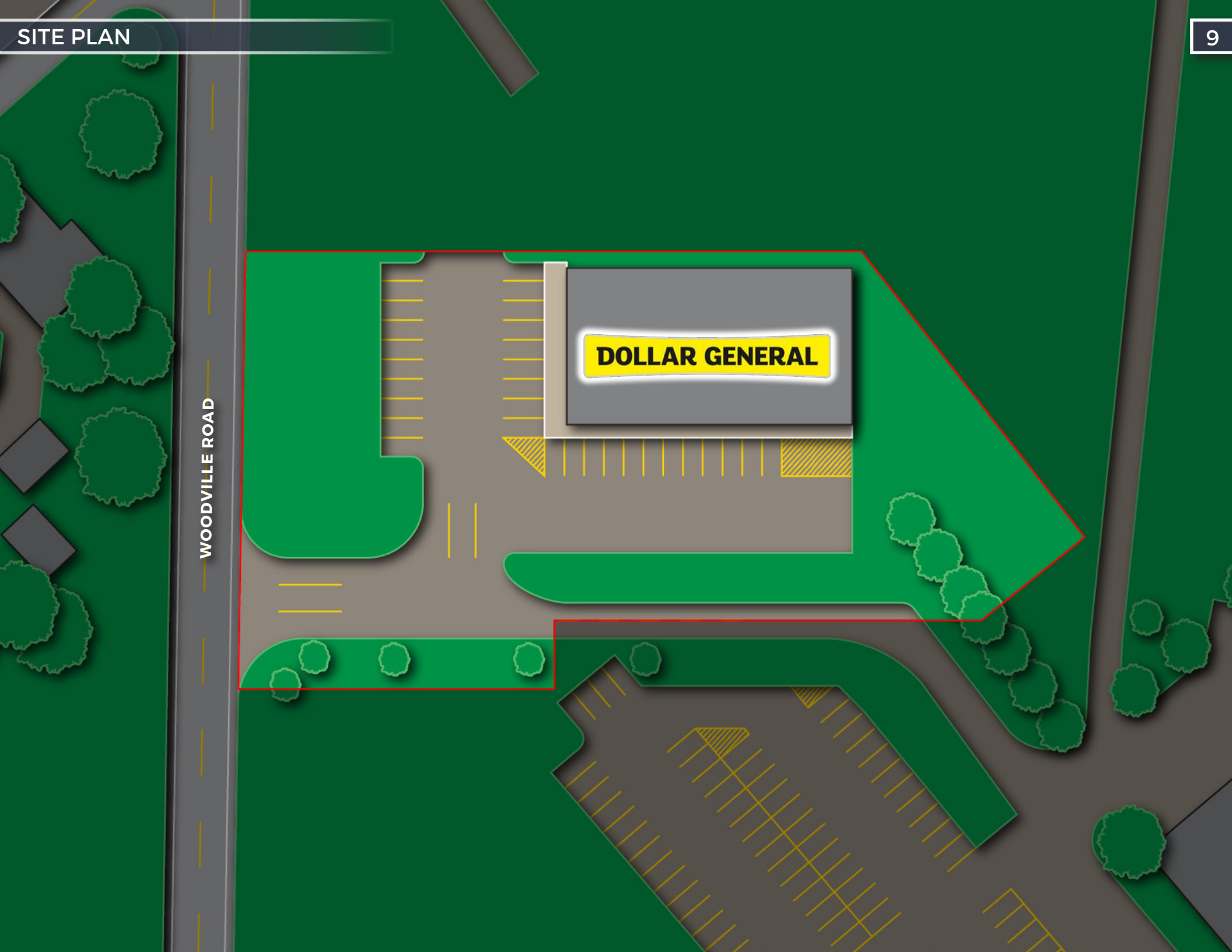
















TOLEDO

51

280

O'Reilly  
AUTO PARTS



meijer

SUBWAY

NORTHWOOD  
HIGH SCHOOL



CIRCLE K



**GREAT EASTERN  
SHOPPING PLAZA**

DOLLAR TREE Huntington

SALLY BEAUTY McDonald's Arby's

280

TOLEDO EXECUTIVE  
AIRPORT

LAKE  
ELEMENTARY,  
MIDDLE & HIGH  
SCHOOL



280

51

WOODVILLE ROAD

**DOLLAR GENERAL**

MILLBURY



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