



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Sandusky, OH

Marcus & Millichap

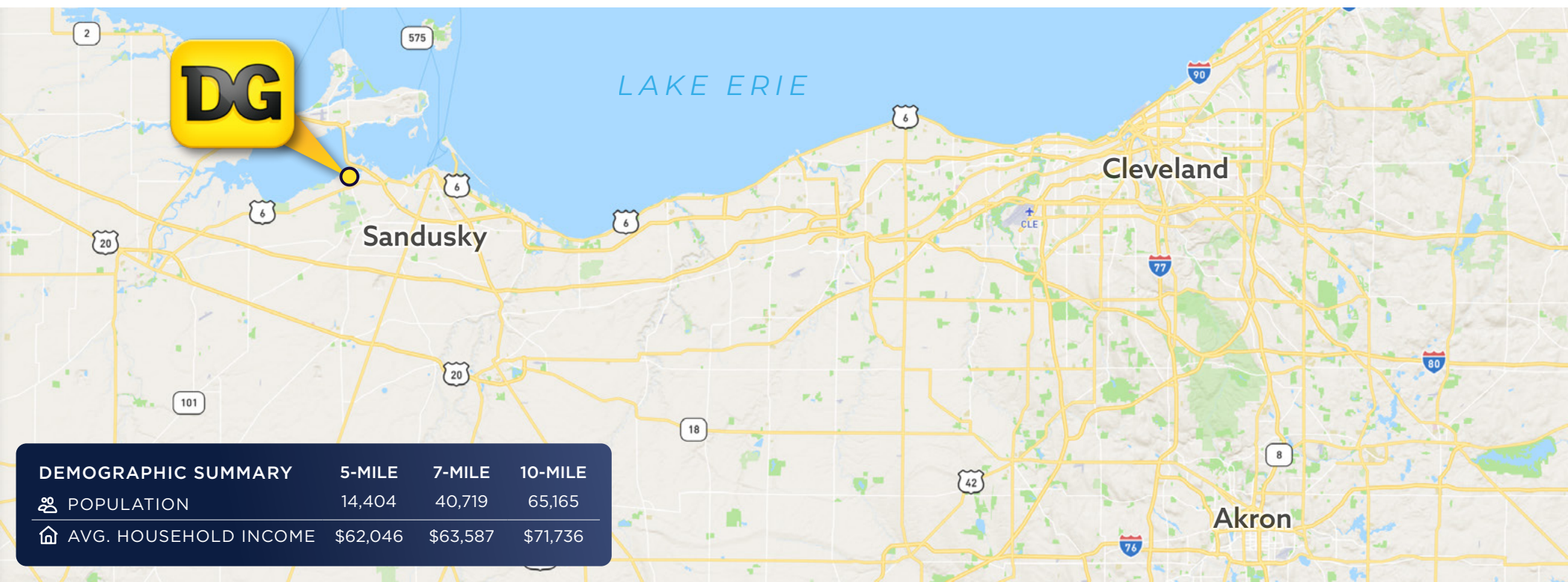
OFFERING SUMMARY

DOLLAR GENERAL

2809 Lima-Sandusky Rd. Sandusky, OH 44870

PRICE	\$1,931,000
CAP RATE	5.10%
NOI	\$98,460
RENTABLE SQ FT.	10,640
PRICE/SF	\$181
YEAR BUILT	2022
LOT SIZE	1.82
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute Net
ROOF & STRUCTURE	Tenant

LEASE TERM		15 Years	
RENT COMMENCEMENT DATE		February 2022	
LEASE EXPIRATION DATE		February 2037	
TERM REMAINING ON LEASE		15 Years	
INCREASES		10% Increases During Options	
OPTIONS		Five, 5-Year Options	
BASE RENT	Years 1-15	\$98,460	
OPTION RENT	Years 16-20	(Option 1)	\$108,306
	Years 21-25	(Option 2)	\$119,137
	Years 26-30	(Option 3)	\$131,050
	Years 31-35	(Option 4)	\$144,155
	Years 36-40	(Option 5)	\$158,571
TENANT RESPONSIBILITIES		Taxes, Insurance, CAM, Roof & Structure	
LANDLORD RESPONSIBILITIES		100% No Landlord Responsibilities	



INVESTMENT HIGHLIGHTS

NEW CONSTRUCTION 10,640 SF DOLLAR GENERAL

- Brand new 10,640 SF Dollar General located in Sandusky, OH
- This store is currently being built and is scheduled to deliver in January 2022.

SANDUSKY

- Sandusky is positioned on the shores of Lake Erie and is the county seat of Erie County with over 77,000 residents.
- This Dollar General is only 9 Miles away from Cedar Point Amusement Park, known as "America's Roller Coast", the park has the second largest collection of roller coasters in the world and attracts over 3.5 million visitors annually.
- Sandusky and the Lake Erie Islands are known in the region as "Vacationland" as they attract over 11 million tourists annually that generate \$184.8 Million to the economy every year.
- National retail in Sandusky includes Home Depot, Kroger, Target, Tractor Supply and many more.

CLEVELAND MSA

- The subject property is 65 miles West of Cleveland and 50 miles East of Toledo off of Interstate 90 (35,374 VPD).
- Cleveland has a population of 385,525, making it the 2nd largest city in Ohio and the 51st largest city in the United States. Cleveland is also the county seat of Cuyahoga County.
- Cleveland is a manufacturing center due to its location on the southern shore of Lake Erie and connects many canals and railroad lines. Cleveland's other economic drivers include financial services, healthcare, and biomedical.
- Cleveland is home to the Rock and Roll Hall of Fame and the Playhouse Square Center, which is the second-largest performing arts center in the United States.
- Home to multiple professional sports teams including the NFL's Cleveland Browns, the NBA's Cleveland Cavaliers, and the MLB's Cleveland Indians.

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 18,000 locations and expanding by 1,050 stores each year.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion.

A photograph of the interior of a Dollar General store. The store has bright yellow walls and a large yellow sign with the "DOLLAR GENERAL" logo in black letters. In the foreground, there are several shelves stocked with various snacks, including bags of Skittles and Hershey's candy. To the right, there is a display of magazines, including "People" and "Enquirer". A "CHARGING STATION" sign is visible on one of the shelves. The store appears to be well-lit and organized.

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

18,000+

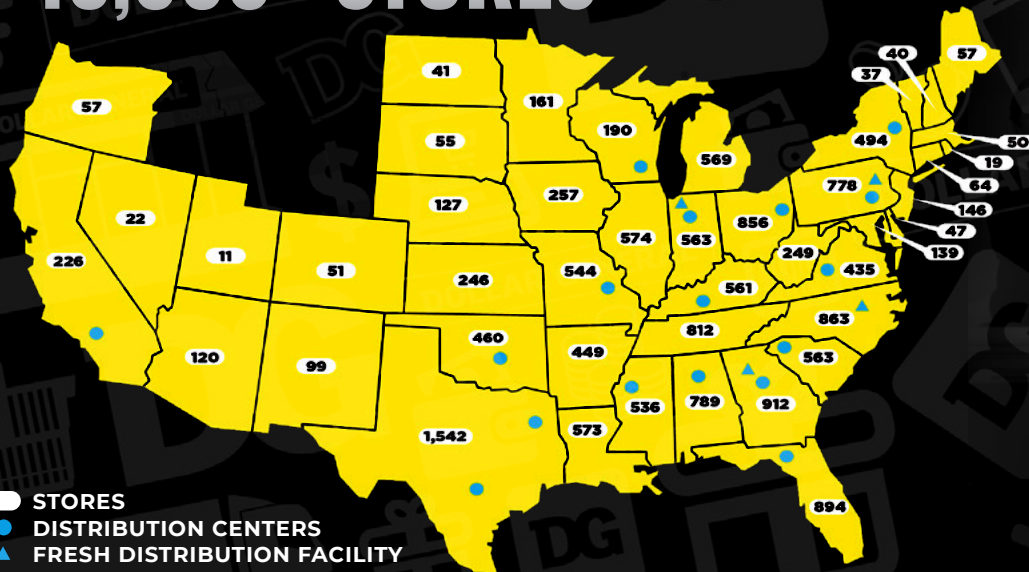
STORES IN
46 STATES

1,050

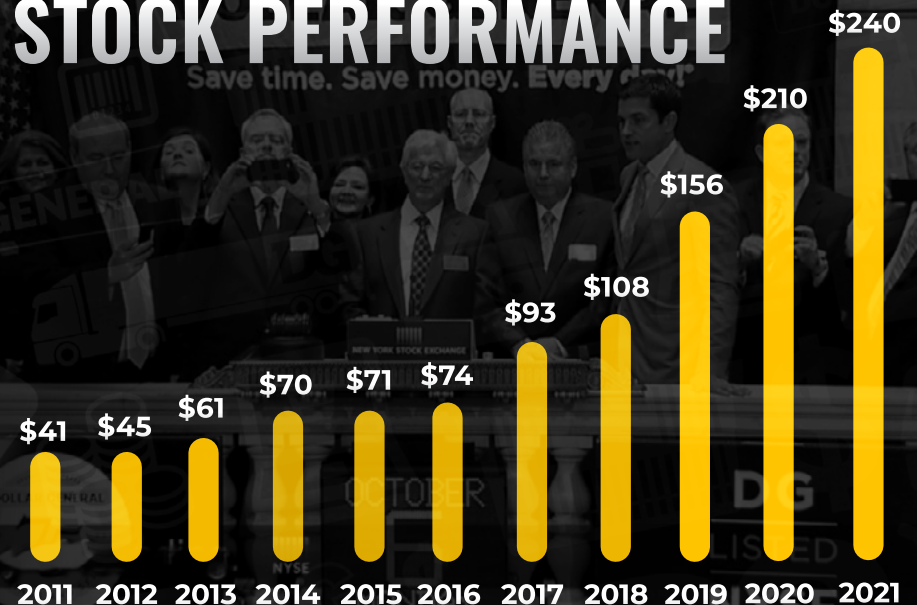
NEW STORES
PLANNED FOR 2022

REPRESENTATIVE

18,000+ STORES IN 47 STATES



STOCK PERFORMANCE



Lake Erie



Walmart

TARGET

TJ-maxx

DICK'S SPORTING GOODS

HOBBY LOBBY

JCPenney

BEST BUY

BAM! BOOKS-A-MILLION

five BELOW

Cedar Point

PIPE CREEK
WILDERNESS AREA

MARBLEHEAD LIGHTHOUSE STATE PARK

LAKESIDE DAISY STATE
NATURE PRESERVE

EAST HARBOR
STATE PARK



MARBLEHEAD ESTATES &
YACHT CLUB MARINA

FIRELANDS REGIONAL
MEDICAL CENTER

NORFOLK
SOUTHERN

SAFE HARBOR
SANDUSKY

SANDUSKY HS
901 STUDENTS



Kroger

Quik's

BIG LOTS!

Ford

verizon

TRACTOR SUPPLY CO.

Rico Zone

Advance Auto Parts



VENTRA
SANDUSKY

LAGOON
DEER PARK

ERIE
BLACKTOP INC

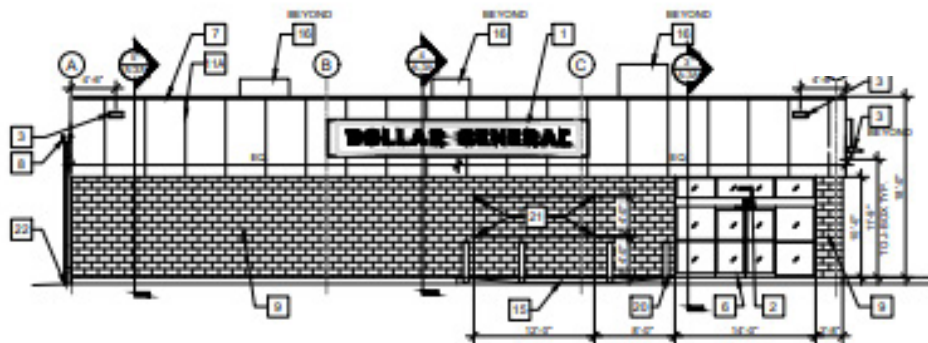
J H ROUTH
PACKING CO

OHIO DIESEL

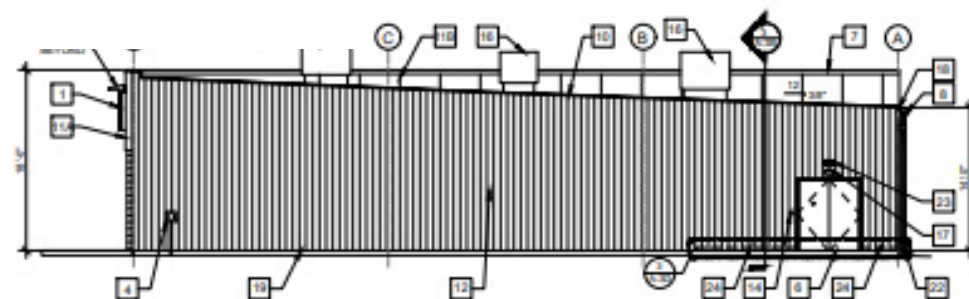
RESTHAVEN
WILDLIFE AREA

Sandusky Bay

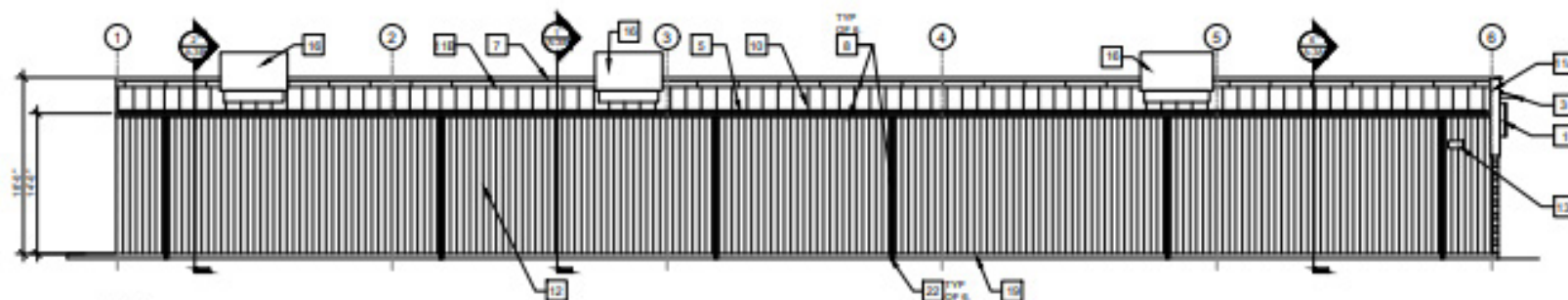
DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	14,404	40,719	65,165
AVG. HOUSEHOLD INCOME	\$62,046	\$63,587	\$71,736



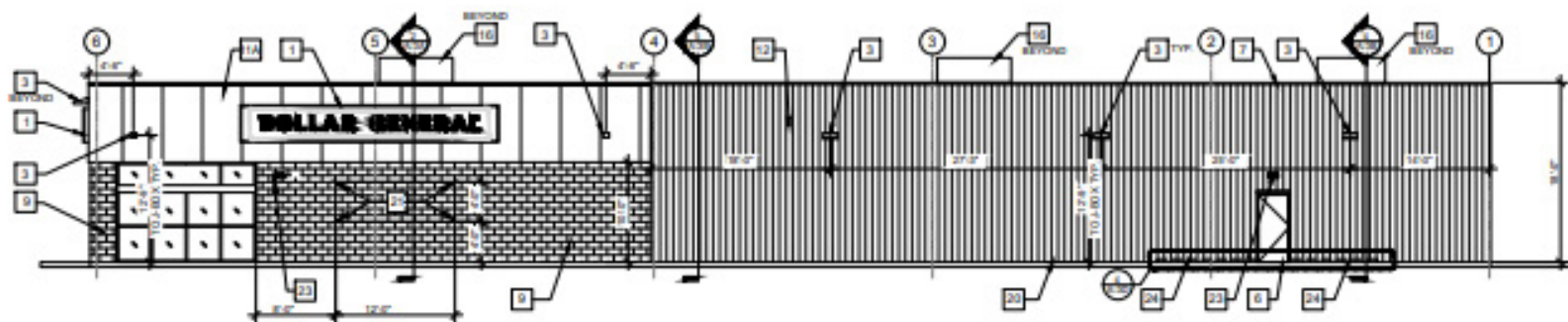
1 SOUTH ELEVATION
A-2 1/8" = 1'-0"



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

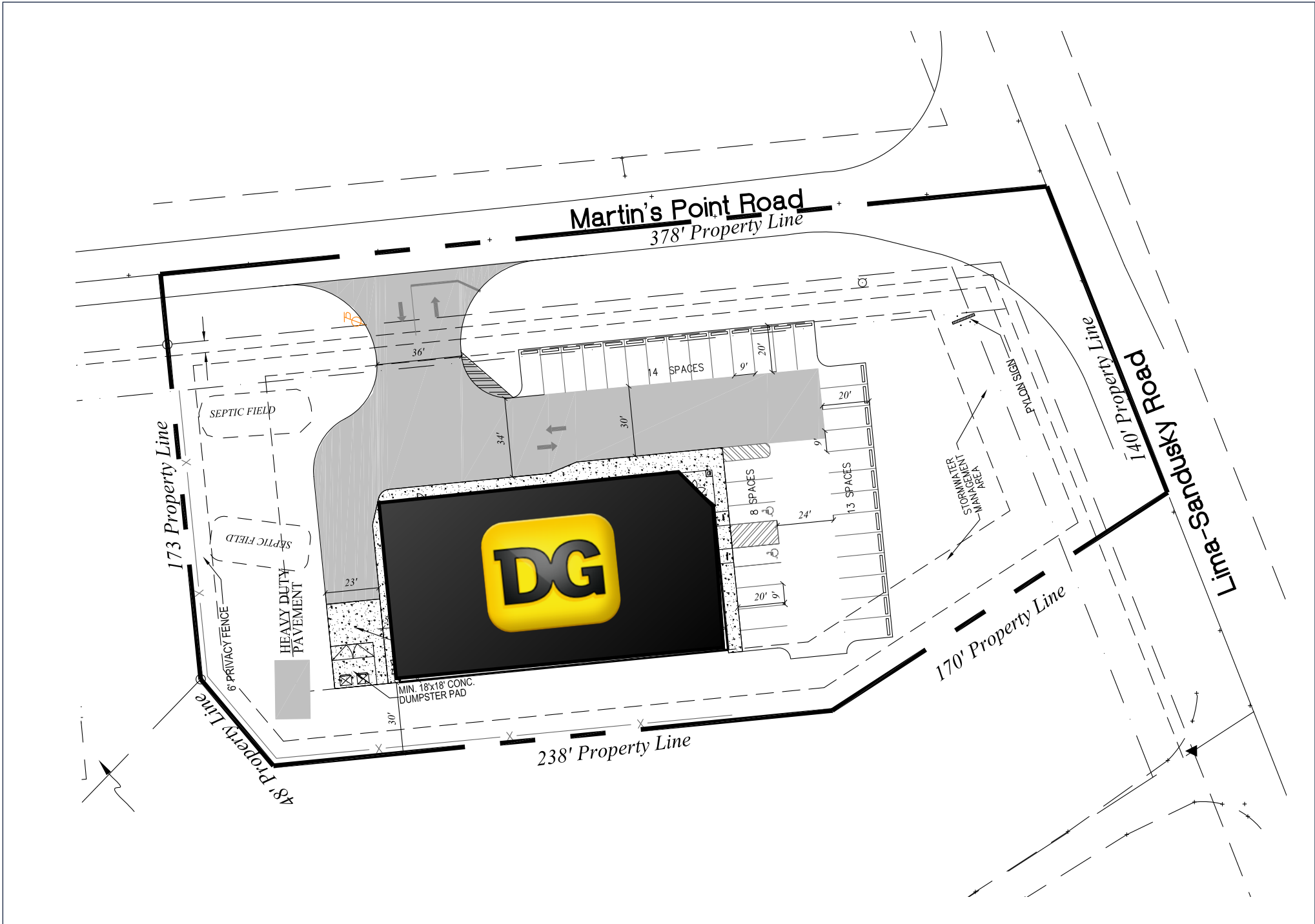


3 WEST ELEVATION
A-2 1/8" = 1'-0"



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

SITE PLAN



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Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

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Re: 2809 Lima-Sandusky Rd. – Sandusky, OH 44870 (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 discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials _____ Seller's Initials _____

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 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: _____