



RENDERING



OFFERING MEMORANDUM

**DOLLAR GENERAL**

Toledo, OH

Marcus & Millichap

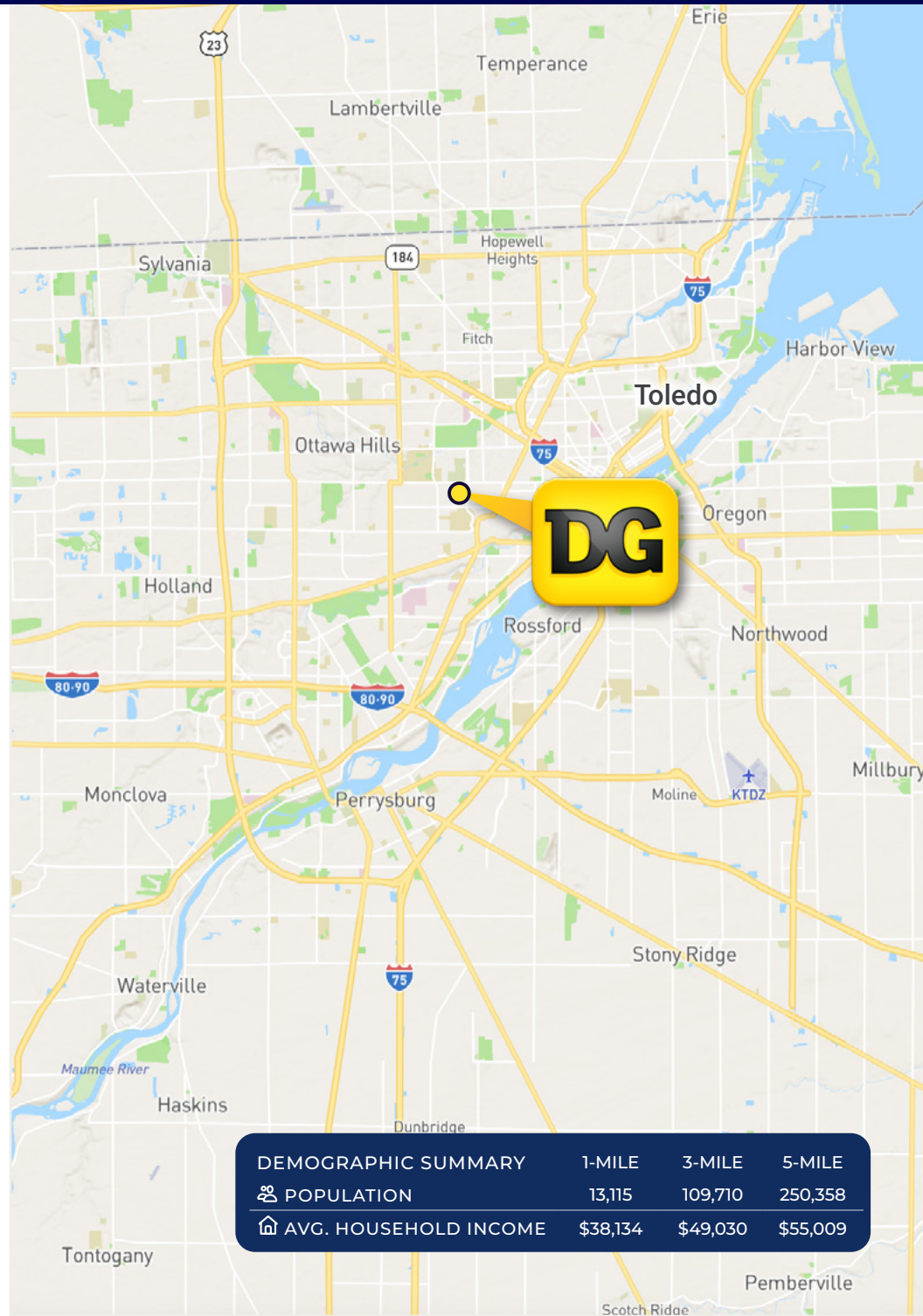


# OFFERING SUMMARY

## DOLLAR GENERAL

1901 Dorr Street, Toledo, OH 43607

PRICE	\$2,111,000		
CAP Rate	4.90%		
NOI	\$103,436		
RENTABLE SQ FT.	7,500		
YEAR BUILT	2022		
LOT SIZE	0.71 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	September 2022		
LEASE EXPIRATION DATE	September 2037		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases in each Option Period		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-15	\$103,436	
OPTION RENT	Years 16-20	(Option 1)	\$113,691
	Years 21-25	(Option 2)	\$125,061
	Years 26-30	(Option 3)	\$137,567
	Years 31-35	(Option 4)	\$151,323
	Years 36-40	(Option 5)	\$166,456
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	13,115	109,710	250,358
AVG. HOUSEHOLD INCOME	\$38,134	\$49,030	\$55,009



# INVESTMENT HIGHLIGHTS

## NEW UPGRADED CONSTRUCTION DOLLAR GENERAL

- Brand new upgraded construction Dollar General located in Toledo, OH.
- This store is currently under construction and is scheduled to deliver in August 2022.

## 5 MILE POPULATION: 250,358

- The subject property is located in downtown Toledo and has 250,353 people in a 5 mile radius.
- This Dollar General is located at the signalized intersection of Dorr St and Upton Ave (Combined 25,413 VPD).
- Retailers in the area include Costco Wholesale, The Home Depot, Kroger, Best Buy and more.

## 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").
- Home to the Detroit Tigers' triple-A professional baseball affiliate, bringing in around 540,000 visitors per year.

## THE UNIVERSITY OF TOLEDO

- The University of Toledo is less than 1 mile away from this Dollar General on Dorr St. (17,450 VPD).
- The University of Toledo has 20,381 Students and 1,069 faculty members.
- Since its establishment, the university has physically expanded to include more than 100 major buildings with a combined area of more 1,400 acres.
- The University of Toledo offers over 250 academic programs and is ranked among the top 100 public universities.

## 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 18,200 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 83 years and has a current net worth of over \$54.4 billion.

A photograph of the interior of a Dollar General store. The image shows several aisles with yellow shelving units stocked with various products, primarily snacks and magazines. In the foreground, there are shelves filled with bags of Skittles and other candy. To the right, a rack displays a variety of magazines, including 'People', 'Enquirer', and 'Intouch'. A yellow balloon with a smiley face is visible in the background. The store has bright lighting and a clean, organized appearance. The 'DOLLAR GENERAL' logo is prominently displayed on a yellow sign above the aisles.

**DOLLAR GENERAL®**



# TENANT SUMMARY

FORTUNE®  
500

PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING  
INVESTMENT GRADE

DG

PUBLICALLY  
TRADED

\$54.4 B

TOTAL NET  
WORTH

83

YEARS IN  
BUSINESS

18,200+

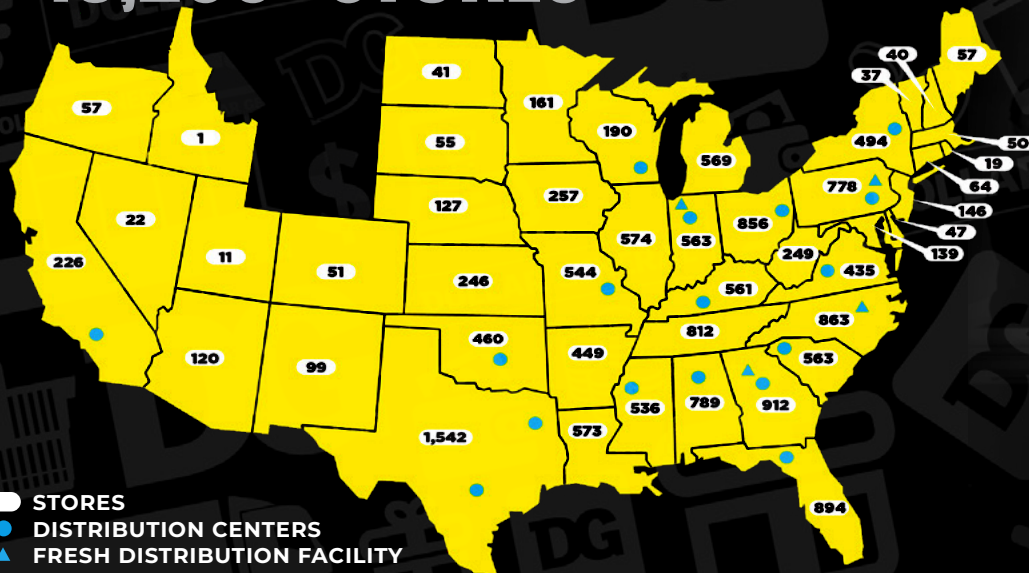
STORES IN  
47 STATES

1,050

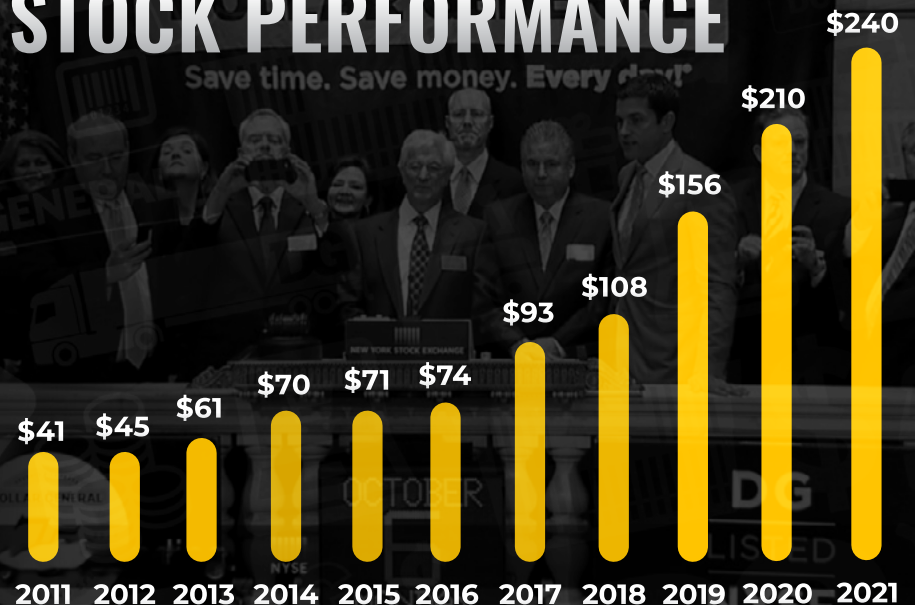
NEW STORES  
PLANNED FOR 2022

REPRESENTATIVE

18,200+ STORES IN 47 STATES



## STOCK PERFORMANCE





# TOL

## City of Toledo

MICHIGAN  
OHIO



**LOURDES UNIVERSITY**  
1,115 students

**Walmart** **TSC** **TRACTOR SUPPLY CO**  
**meijer** **LOWE'S**



**51**  
ProMedica Wildwood  
Orthopaedic and  
Spine Hospital

**UT** **THE UNIVERSITY OF TOLEDO**  
20,381 students

**I-75**  
81,280 VPD

ProMedica  
Toledo Hospital



Eagle's Landing  
Golf Club

Pearson Metropark

Stone Oak  
Country Club

**SKY ZONE**  
TRAMPOLINE PARK

**Dorr St**  
17,450 VPD



The University of Toledo  
Medical Center

Swan Creek  
Preserve Metropark

**Walmart**



Nature Trails Park

Chippewa  
Golf Club

Eugene F. Kranz  
Toledo Express Airport

Toledo Executive Airport

**amazon**  
Distribution Center



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SITE PLAN



The image displays four architectural elevation drawings of a building facade, likely for a retail or commercial structure. The drawings are detailed with dimensions, material callouts, and structural annotations.

- Top Elevation (Front View):** Shows the main facade with a central entrance featuring a large glass door and windows. The roofline is flat. Dimensions include a total width of 23'-9 1/2" and a height of 24'-0". Annotations include "DOLLAR GENERAL" and "TYP." (typical).
- Second Elevation (Side View):** Shows the side profile of the building. It features a series of windows and a flat roof. Dimensions include a total width of 12'-0" and a height of 18'-0". Annotations include "DOLLAR GENERAL" and "TYP." (typical).
- Third Elevation (End View):** Shows the end profile of the building. It features a series of windows and a flat roof. Dimensions include a total width of 25'-3" and a height of 18'-0". Annotations include "DOLLAR GENERAL" and "TYP." (typical).
- Bottom Elevation (Front View):** Shows the main facade from a different perspective, highlighting the entrance and windows. Dimensions include a total width of 24'-8" and a height of 24'-0". Annotations include "DOLLAR GENERAL" and "TYP." (typical).

The drawings are annotated with various dimensions, including heights (e.g., 24'-0", 18'-0", 12'-0") and widths (e.g., 23'-9 1/2", 12'-0", 25'-3", 24'-8"). They also include material callouts (e.g., "DOLLAR GENERAL", "TYP.") and structural notes (e.g., "EQ.", "TYP.", "BEYOND").



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



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**TAYLOR MCMINN**  
**RETAIL GROUP**

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**Re: 1901 Dorr Street – Toledo, OH 43607 (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**

Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

**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 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

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_



(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: \_\_\_\_\_