



REP PHOTO

NET LEASE INVESTMENT OFFERING

DOLLAR GENERAL

DOLLAR GENERAL (CLEVELAND MSA)
3484 S MAIN STREET
ROCK CREEK, OH 44084

THE
Boulder
GROUP

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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a 10,640 Square foot Dollar General property located within the Cleveland MSA in Rock Creek, Ohio. The property features new 2022 construction with a 15-year lease. The lease has five 5-year renewal options with 10% rental escalations at the start of each. The lease is also triple net which presents no landlord responsibilities and is corporately guaranteed by Dollar General Corporation. Dollar General is an investment grade rated tenant with a Standard & Poor's rating of BBB. This location also has a larger footprint compared to traditional Dollar General locations and contains more cooler/freezers so the store can keep more perishable items in stock.

The 10,640 square foot building benefits from its location along North Main Street (4,280 VPD), which is a primary north-south thoroughfare for the area. The property is less than one hour outside of Cleveland, Ohio and two hours from Pittsburgh, Pennsylvania. There are 11,516 people living within seven miles of the property earning an average annual household income of \$72,085. The property also benefits from limited competition in the area.

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, which has been in expansion mode for several years. Dollar General offers products that are frequently used and replenished—such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, and seasonal items—at low, everyday prices in convenient neighborhood locations. A leading discount retailer, Dollar General operates more than 18,130 stores in 46 states and has plans for significant future growth.



INVESTMENT HIGHLIGHTS

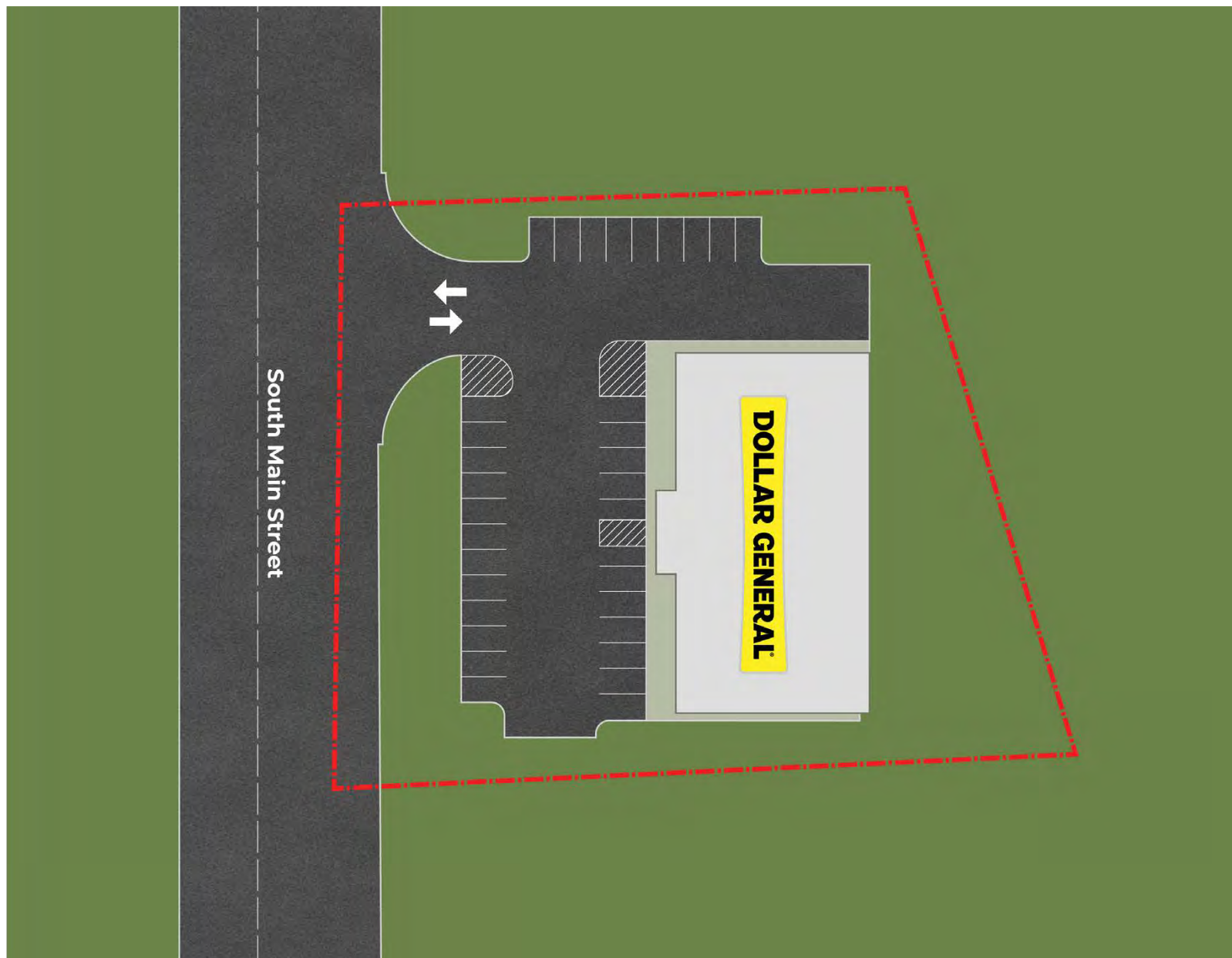
- Dollar General is an investment grade rated tenant (S&P: BBB)
- Triple net lease presents zero landlord responsibilities
- 10,640 SF Dollar General which has a larger footprint for more cooler/freezers to keep more perishable items in stock
- New 15-year lease
- New 2022 construction
- 10% rental escalations in each renewal option
- Corporate guaranty from Dollar General Corporation
- Located along North Main Street (4,280 VPD)
- Above average demos for a Dollar General location – 11,516 people living within seven miles of the property earning an average annual household income of \$72,085



PROPERTY OVERVIEW

Price:	\$2,163,961
Cap Rate:	5.15%
NOI:	\$111,444
Rent Commencement Date:	8/1/2022 (Estimated)
Lease Term:	15-year
Renewal Options:	Five 5-year
Rental Escalations:	10% in every option
Lease Type:	NNN
Tenant:	Dollar General
Year Built:	2022
Building Size:	10,640 SF
Land Size:	1.14 AC







DEMOGRAPHICS

POPULATION

	3-Mile	5-Mile	7-Mile
Total Population:	2,970	5,642	11,516
Total Households:	1,083	2,138	4,390

INCOME

	3-Mile	5-Mile	7-Mile
Median Household Income:	\$63,989	\$60,891	\$57,038
Average Household Income:	\$82,021	\$77,091	\$72,085



CITY OF ROCK CREEK, OHIO

Rock Creek is a village in Ashtabula County, Ohio, United States. The population was 501 at the 2020 census. The principal village festival is the Ox Roast. Its local elementary school, Rock Creek Elementary, had 285 students beginning the 2004–2005 school year, and the school's mascot is the Roadrunner.

CLEVELAND, OHIO MSA

The Cleveland metropolitan area, or Greater Cleveland as it is more commonly known, is the metropolitan area surrounding the city of Cleveland in Northeast Ohio, United States. According to the 2020 United States Census results, the five-county Cleveland–Elyria Metropolitan Statistical Area (MSA) consists of Cuyahoga County, Geauga County, Lake County, Lorain County, and Medina County, and has a population of 2,088,251, making Greater Cleveland the 34th most populous metropolitan area in the United States, and the second largest metropolitan area in Ohio. The city of Cleveland is also part of the larger Cleveland–Akron–Canton Combined Statistical Area with a population of over 3.6 million people, the most populous metropolitan area in Ohio and the 17th most populous in the entire United States.

Northeast Ohio refers to a similar but substantially larger region that is home to over 4.5 million residents that also includes areas not part of Greater Cleveland. This article covers the area considered to be Greater Cleveland, but includes some information generally applicable to the larger region, which is itself part of what is known historically as the Connecticut Western Reserve.

Changes in house prices for Greater Cleveland are publicly tracked on a regular basis using the Case–Shiller index; the statistic is published by Standard & Poor's and is also a component of S&P's 20-city composite index of the value of the U.S. residential real estate market.



DOLLAR GENERAL

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Dollar General entered into the Fortune 100 on the strength of a 21.6% net sales increase in 2021 and will speed up the rollout of a new-format store called Popshelf, aimed at more affluent suburban shoppers. It also plans to open another 1,050 of its traditional Dollar General stores. Dollar General has a credit rating of BBB from Standard & Poor's. According to a recent article published by the Wall Street Journal, "With its convenient locations for frugal shoppers, Dollar General has become one of the most profitable retailers in the United States and a lifeline for lower income customers bypassed by other major chains.

Company Type:	Public (NYSE: DG)
Headquarters:	Goodlettsville, TN
# of Locations:	18,100+
Employees:	163,000
Investment Rating:	BBB
Website:	www.dollargeneral.com

DOLLAR GENERAL®



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

EXCLUSIVELY LISTED BY:



RANDY BLANKSTEIN
President
847-562-0003
randy@bouldergroup.com

Listed in conjunction with OH license #BRK.2009000214

JIMMY GOODMAN
Partner
847-562-8500
jimmy@bouldergroup.com

The Boulder Group
3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091

www.bouldergroup.com