

DOLLAR GENERAL

551 Dorr St | Toledo, OH 43604



LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

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LICENSE NO. REC.2020005555 (OH)

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INVESTMENT HIGHLIGHTS

LEASE HIGHLIGHTS

- **Corporate Guarantee** – Dollar General has over 17,000 locations
- **NN Lease** – Minimal Landlord responsibilities, responsible for exterior of property only
- **Recent 5 year extension**

LOCATION HIGHLIGHTS

- **Toledo, OH** – Urban location with 200,000+ people in 5 mile radius
- **Strategically Positioned** – The property is located on Dorr St, which sees 15,000+ VPD
- **Replaceable Rent** – Dollar General is only paying \$7.65/SF below the average new development DG store

TENANT HIGHLIGHTS

- **Essential Retailer** – Dollar General has proven to be one of the most profitable companies throughout the COVID pandemic
- **Expanding Concept** – Dollar General has over 17,000 locations and has slated 1,000 more for 2022
- **Investment Grade Credit** – Dollar General boasts a credit rating of BBB (S&P) and has reported 31 years of consecutive growth





\$1,163,339

LIST PRICE



\$79,781

NOI



6.85%

CAP RATE

BUILDING INFO

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Address	551 Dorr St Toledo, Ohio 43604
GLA	±10,722 SF
Cap Rate	6.85%
Year Built	1996
Lot Size	±0.9 AC

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Lease Commencement Date	9/19/2006
Rent Commencement Date	9/19/2006
Rent Expiration Date	6/30/2027
Term Remaining on Lease	±5 Years
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current	\$6,648.48	\$79,781.76	6.86%
Option 1	\$7,180.36	\$86,164.32	7.41%
Option 2	\$7,754.79	\$93,057.48	8.00%
Option 3	\$8,375.17	\$100,502.04	8.64%
Option 4	\$9,045.19	\$108,542.28	9.33%

DEBT QUOTE

Please contact a Matthews™ Capital Markets Agent for financing options:

Patrick Flanagan
patrick.flanagan@matthews.com

LAKE ERIE
± 9.1 MILES AWAY

DOWNTOWN TOLEDO

LOCATED ± 1.2 MILES AWAY

Huntington the Y PNC JJ's Poo's Patti

FIFTH THIRD FIELD

MAUMEE RIVER
± 1.4 MILES AWAY

ANTHONY WAYNE BRIDGE

ROBERT CRAIG MEMORIAL BRIDGE

MONRO AUTO SERVICE AND TIRE CENTERS

THE REP

NHA NEIGHBORHOOD HEALTH ASSOCIATION

KeyBank

75
± 137,000 VPD

TOLEDO MUSEUM OF ART THE UNIVERSITY OF TOLEDO

DORR ST
± 14,000 VPD

PINWOOD PLACE APARTMENTS

COLLINGWOOD GREEN

75
± 110,000 VPD

COLLINGWOOD BLVD
± 15,000 VPD

McDonald's

DOLLAR GENERAL

Rainbow LEE'S BEAUTY SUPPLY metro by T-Mobile HAPPY'S PIZZA DTLR

BRIGHTSIDE ACADEMY OHIO

DORR ST
± 16,000 VPD

GRIFOLS

TENANT PROFILE

COMPANY NAME

Dollar General Corporation

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Goodlettsville, TN

NO. OF EMPLOYEES

±157,000

DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 17,500 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring ± 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



18,100+

LOCATIONS



\$34.2B

2021 REVENUE



1939

FOUNDED

AREA OVERVIEW

TOLEDO, OH

Toledo is a city located in northwestern Ohio just south of the Michigan border. Situated on the western end of Lake Erie, the city serves as the county seat of Lucas County. Toledo is located near the intersection of three major Interstate highways: I-80, I-90 and I-75. Two other Interstates (I-280 and I-475) run through the city, which is also serviced by U.S. Routes 20 and 24 and Ohio State Highways 2 and 65. The city is home to the University of Toledo, one of the state's largest institutes of higher learning.

Toledo is in the midst of the Northwest Territory, a region which served as an early battleground between Indian tribes and settlers. The first settlement in the area was named Port Lawrence and was laid out in 1816 at the mouth of Swan Creek. In 1832 another settlement called Vistula was founded about a mile away. It took only a year before the two villages became consolidated into one. The name Toledo was chosen for the joint settlement, which became incorporated in 1837. Since that time, Toledo came to be known as the "Glass City" due to its prominence at the cutting edge of many innovations in the glass industry, including windows, bottles, windshields and glass art. Several large glass companies (e.g., Owens-Illinois, Owens Corning and Libbey Glass) started in Toledo and have served as principal forces in the city's economy. The other major industry prominent in Toledo's history is automobile parts. Many large companies in this field, including Electric AutoLite, Questor, Champion Spark Plug and Dana Corporation, began their operations in Toledo. The world-famous Jeep vehicles have been manufactured in the city since 1941

CITY POINTS OF INTEREST

Numerous cultural and recreational opportunities are available in Toledo. The world-renowned Toledo Museum of Art is home to the nationally recognized Glass Pavilion, a beautiful structure housing a priceless collection of glass art. The Toledo Zoo is nationally recognized as one of the most comprehensive in the nation and is home to the first hippoquarium. Music fans in the city have a wide variety of options to enjoy, including the Toledo Opera, the Toledo Symphony and the Toledo Ballet. Toledo's Valentine Theatre is over a century old and serves as one of the main components in the city's downtown revitalization. Outdoor recreation can be found in any of the more than 100 parks owned and operated by the city. Fishing and boating are plentiful on both the Maumee River, which flows through Toledo, and on Lake Erie.

PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
2022 Estimate	102,520	218,079	464,546
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2022 Estimate	42,161	91,644	197,511
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$47,493	\$59,621	\$75,145



The University of Toledo will be a nationally ranked, public, research university with internationally recognized expertise and exceptional strength in discovery, teaching, clinical practice and service. The University of Toledo is one of just 27 public research universities in the country to offer such a comprehensive menu of academic options — 250+ undergraduate and graduate degree programs across the arts, business, education, engineering, law, medicine, natural sciences, nursing and pharmacy. It is the northernmost campus of the University System of Ohio. The university also operates a 450-acre Health Science campus, which includes the University of Toledo Medical Center, in the West Toledo neighborhood of Toledo; a 160-acre satellite campus in the Scott Park neighborhood of Toledo; the Center for the Visual Arts is located in downtown Toledo at the Toledo Museum of Art; and a research and education facility, known as the Lake Erie Center, is at the Maumee Bay State Park.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **551 Dorr St, Toledo, OH 43604** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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