



**DOLLAR GENERAL®**

**DOLLAR GENERAL 'PLUS'**

**1601 COTTAGE STREET | ASHLAND, OH 44805**



## LISTED BY:

### BROKER OF RECORD

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# DOLLAR GENERAL®

## DOLLAR GENERAL 'PLUS'

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REPRESENTATIVE PHOTO

# INVESTMENT HIGHLIGHTS

- **List Price of \$1,702,179 yielding a 5.45% Cap Rate**
- **NEW DEVELOPMENT STORE:** 2022 Built-To-Suit Construction for Dollar General (Rent Commencement: October 2022)
- **'PLUS' SIZE STORE MODEL:** 10,566 square foot store situated on a 0.78 acre lot. Dollar General's new store format including an additional  $\pm$  1,500 square feet ( $\pm$  10,500 total square feet). This format includes more space for consumable products, an additional row of coolers, and fresh produce section to increase sales by on average 10-15%.
- **BRAND NEW 15 YEAR LEASE:** Including Five, 5-Year options with 10% rental increases in the option periods
- **INVESTMENT GRADE CREDIT:** Corporate Guarantee by Dollar General Corporation, a Fortune 100 company (S&P: BBB).
- **NNN LEASE:** With no landlord responsibilities, making this a perfect asset for investors looking for a long term, passive investment.
- **STRONG DEMOGRAPHICS:** Over 50,000 residents living within the Ashland, OH metropolitan area with an average household income of over \$70,000.
- **STRATEGIC POSITIONING:** Off Cottage St, the main thoroughfare connecting downtown Ashland to the industrial hub of the city.
- **INDUSTRIAL PRESENCE:** Over 20 national industrial tenants occupying over 2,000,000 square feet within 1-mile from the store.
- **ASHLAND, OH:** Located just 55 miles south of Cleveland and 70 miles north of Columbus, Ashland is known for its large industrial presence and benefits from low competition, with only 3 other dollar store locations present in the market.



REPRESENTATIVE PHOTO

# DOLLAR GENERAL®

## INVESTMENT SUMMARY

### TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	NNN
LEASE GUARANTOR	Corporate (S&P: BBB)
ROOF, LOT, STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	±15.00 Years
RENT COMMENCEMENT	October 2022
LEASE EXPIRATION DATE	10/31/2037
TERM REMAINING	15.00 Years
INCREASES	10.00% in Options
OPTIONS	Five, 5-Year



**\$1,702,179**

LIST PRICE



**5.45%**

CAP RATE



**\$92,769**

ANNUAL RENT



**±10,566 SF**

GLA



**2022**

YEAR BUILT

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	ANNUAL RENT	MONTHLY RENT	CAP RATE	RENTAL INCREASE
Years 15-0	<b>\$92,769</b>	<b>\$7,730.73</b>	<b>5.45%</b>	-
Option 1	\$102,046	\$8,503.80	5.99%	10%
Option 2	\$112,250	\$9,354.18	6.59%	10%
Option 3	\$123,475	\$10,289.60	7.25%	10%
Option 4	\$135,823	\$11,318.56	7.98%	10%
Option 5	\$149,405	\$12,450.42	8.78%	10%
Average:	<b>\$119,295</b>	<b>\$9,941.22</b>	<b>6.12%</b>	<b>10%</b>

### FOR FINANCING OPTIONS REACH OUT TO:

JIM BRANDON  
1 (310) - 955 - 5836  
[jim.brandon@matthews.com](mailto:jim.brandon@matthews.com)

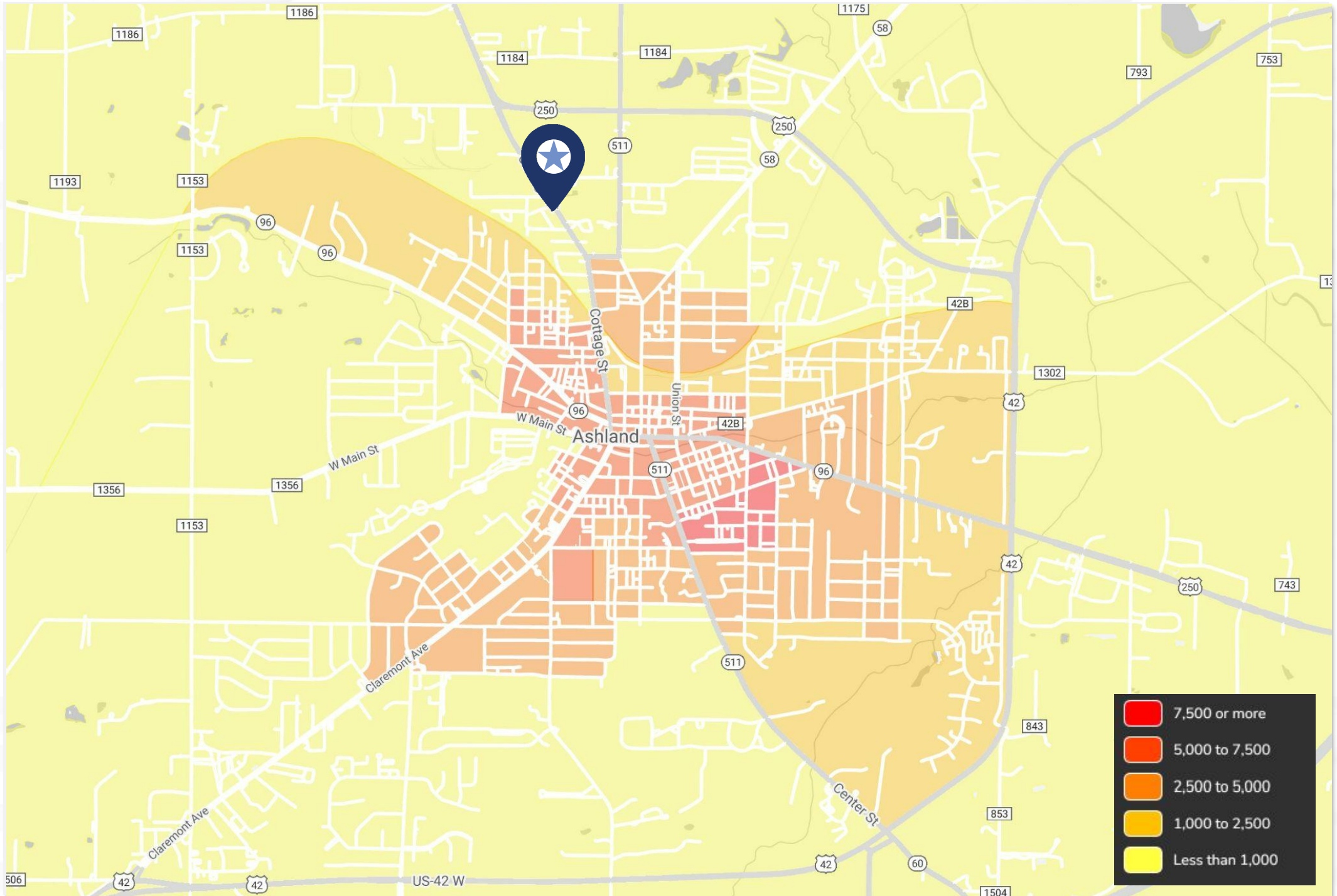


# TENANT MAP

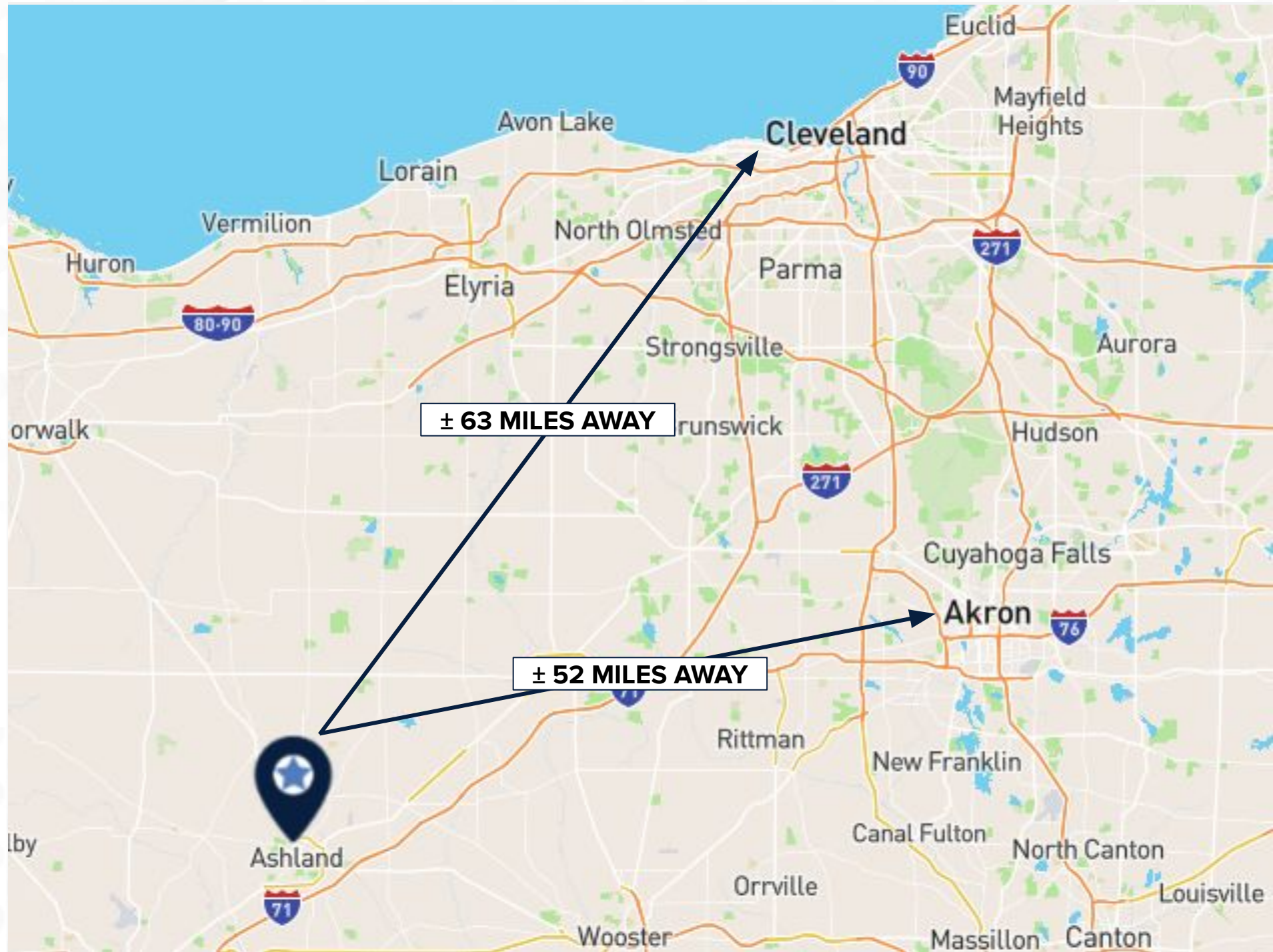




# POPULATION DENSITY



# PROXIMITY MAP





# TENANT OVERVIEW

## COMPANY NAME

Dollar General

## OWNERSHIP

Public

## YEAR FOUNDED

1939

## INDUSTRY

Discount Retail

## HEADQUARTERS

Goodlettsville, TN

## NO. OF LOCATION

±18,000

## NO. OF EMPLOYEES

±115,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 18,000 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, Procter & 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.



# AREA OVERVIEW

## ASHLAND, OH

Ashland is a small and secluded city along Interstate 71 in north central Ohio, roughly 65 miles southwest of Cleveland and eighty miles northeast of Columbus. Folks entering the city are greeted by a sign proclaiming Ashland as “The World Headquarters of Nice People,” a lofty self-designation that complements the community’s charming residential neighborhoods and Main Street’s timeless small-town aesthetic.

The city is home to Ashland University, a private institution serving around 6,000 students and employing hundreds of locals as faculty and staff members at its campus near the center of town.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE	10-MILE
Five Year Projection	6,780	22,079	27,221	49,862
Current Year Estimate	6,795	22,082	27,207	49,727
HOUSEHOLDS	1-MILE	3-MILE	5-MILE	10-MILE
Five Year Projection	2,420	8,648	10,589	18,989
Current Year Estimate	2,422	8,642	10,578	18,938
2010 Census	2,448	8,662	10,581	19,023
INCOME	1-MILE	3-MILE	5-MILE	10-MILE
Average Household Income	\$56,749	\$66,112	\$67,819	\$69,179

AKRON, OH MSA





# AKRON, OH MSA

Akron is the fifth-largest city in the U.S. state of Ohio and is the county seat of Summit County. It is located on the western edge of the Glaciated Allegheny Plateau, approximately 39 miles south of Lake Erie.

High-quality, affordable housing makes Akron an attractive place to live. Akron offers more than 20 distinct neighborhoods and attractions include the Goodyear Country Club and three performance halls. The availability of green space provided by 6,600 acres of Metropolitan Parks, just moments from residential areas, makes Akron a pleasing combination of urban convenience and pastoral beauty.

Akron is the home of the National Inventors Hall of Fame and Inventure Place – an interactive museum of invention, the All-American Soap Box Derby, Alcoholics Anonymous, oatmeal, artificial fishing bait, the World Championship - Bridgestone Invitational golf tournament, and Stan Hywet Hall - one of the finest examples of Tudor Revival architecture in America.





# AKRON TARGETED INDUSTRIES

Area companies benefit from industry clusters that allow them to take advantage of common technologies, a shared labor pool, and close proximity to suppliers and buyers. Together, they cultivate new technologies critical to the city's economic growth and help ensure that new businesses are given every opportunity to succeed.

The City of Akron boasts a wide array of industry clusters, ranging from polymers, biomedical, information technology, and much more. A diverse group of healthcare, banking, utilities, manufacturers, distribution companies, represent Akron's major employers.

Akron is quickly becoming known as a global hub of innovation, attracting international technologies and companies looking for the convergence of higher education, healthcare, and public and private sector organizations and government. All with the willingness to experiment with new models and new alliances.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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OFFERING MEMORANDUM

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