



OFFERING MEMORANDUM



DOLLAR GENERAL

Columbus, OH

REPRESENTATIVE

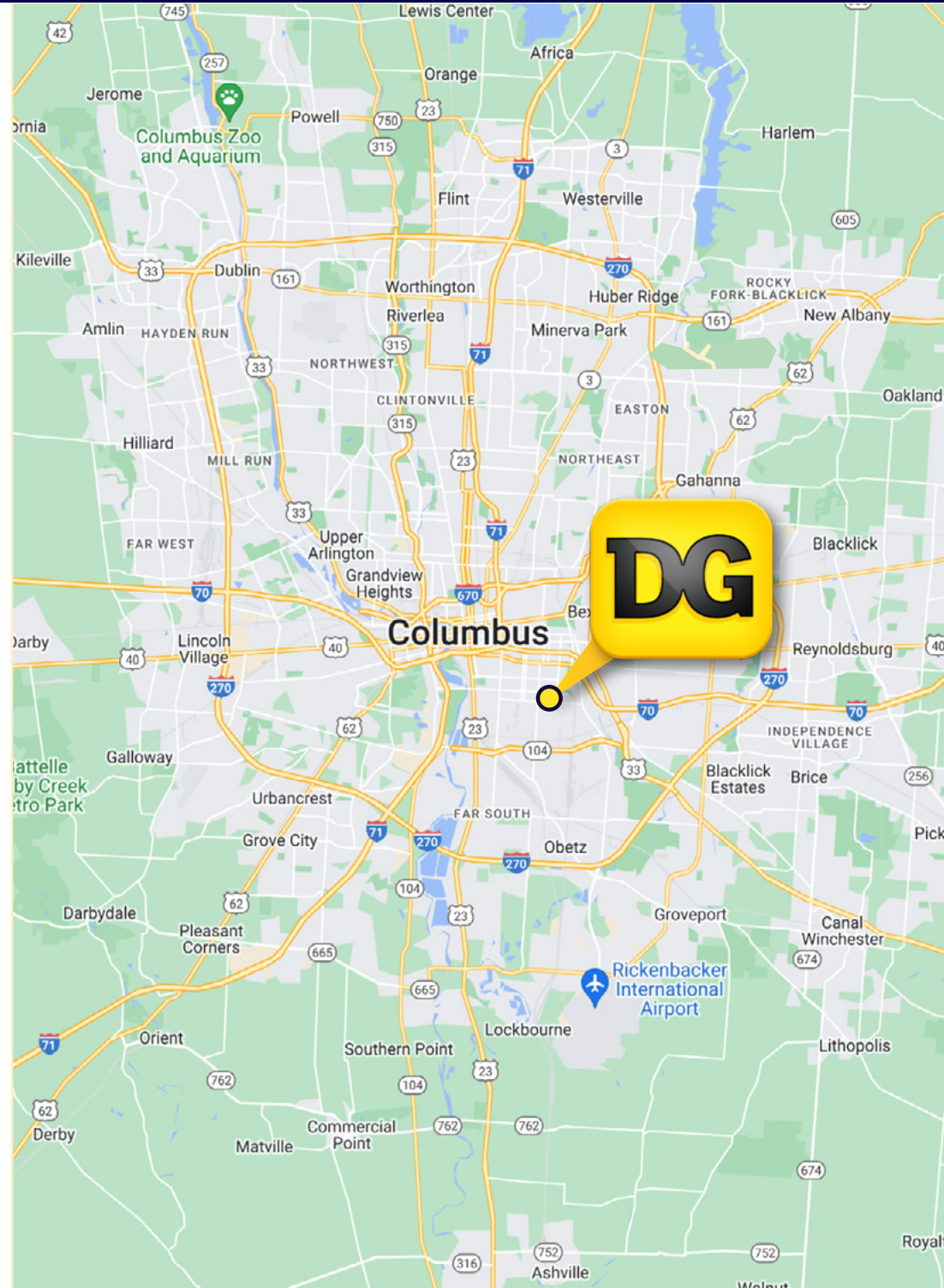
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

1530 Lockbourne Rd, Columbus, OH 43206

PRICE	\$1,988,000		
CAP Rate	5.60%		
NOI	\$111,326		
RENTABLE SQ FT.	9,002		
YEAR BUILT	2022		
LOT SIZE	1.9AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	November 2022		
LEASE EXPIRATION DATE	November 2037		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$111,326	
OPTION RENT	Years 16-20	(Option 1)	\$122,459
	Years 21-25	(Option 2)	\$134,704
	Years 26-30	(Option 3)	\$148,175
	Years 31-35	(Option 4)	\$162,992
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

2022 FULL BRICK CONSTRUCTION DOLLAR GENERAL

- New 9,002 SF upgraded construction Dollar General located in Columbus, OH.
- This store is full brick construction with a corner entry.
- The store delivered in October 2022.

5 MILE POPULATION: 275,854 WITH 11.40% GROWTH

- The subject property is located 3 miles from downtown Columbus in a dense residential pocket with 275,854 people in a 5 mile radius and 11.40% Growth.
- Located at the signalized hard corner on Lockbourne Rd (8,456 VPD) only 2 miles from Interstate 70 (103,413 VPD)
- This Dollar General is directly across the street from a CVS. Other nearby national retail includes Kroger, Chase Bank, AutoZone, McDonalds and more.

COLUMBUS

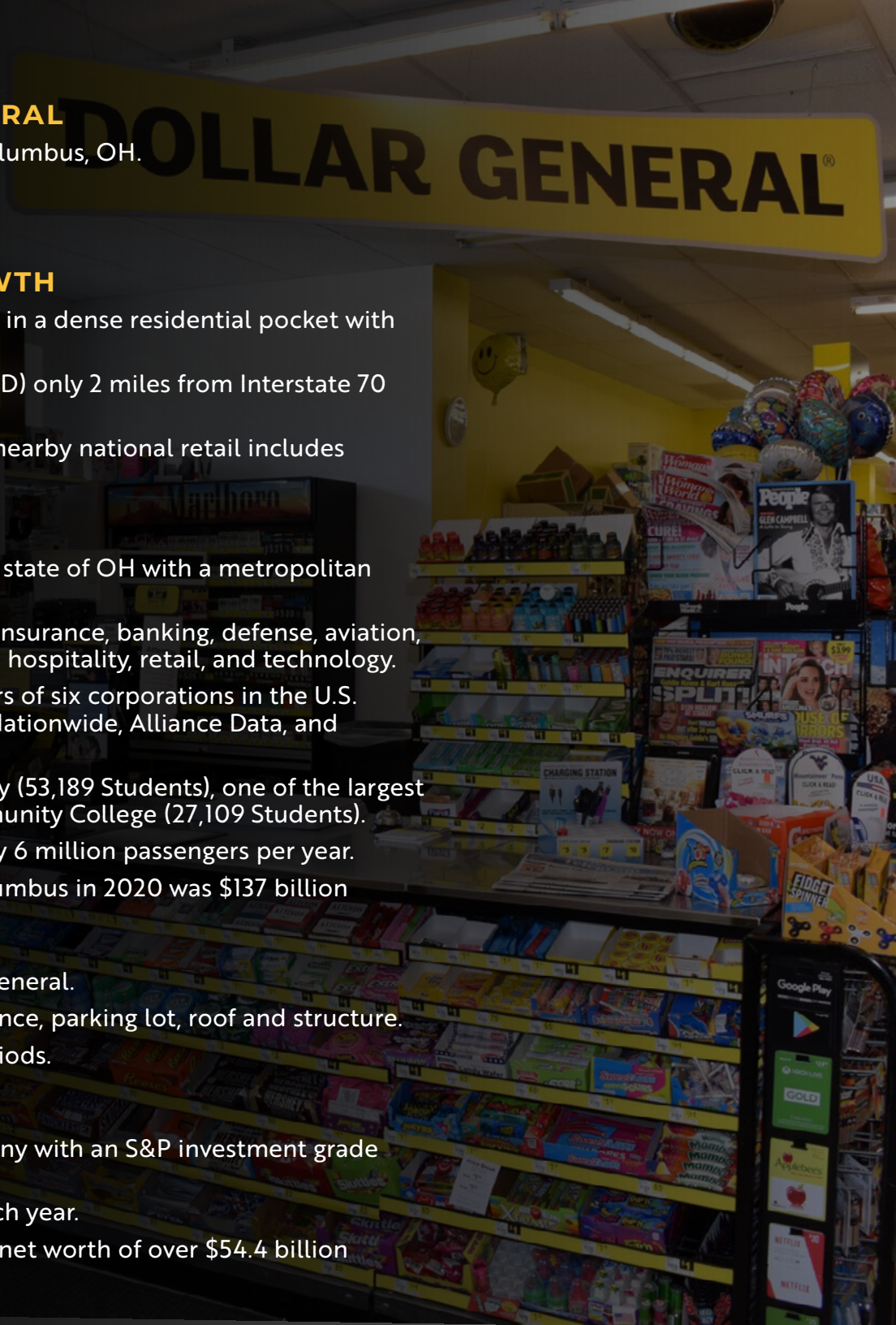
- Columbus is the state capital and the most populous city in the state of OH with a metropolitan area of over 2 million.
- The city has a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology.
- As of 2022, the Greater Columbus area is home to the headquarters of six corporations in the U.S. Fortune 500: Cardinal Health, American Electric Power, L Brands, Nationwide, Alliance Data, and Huntington Bancshares.
- Columbus is the home of two public colleges: Ohio State University (53,189 Students), one of the largest college campuses in the United States, and Columbus State Community College (27,109 Students).
- Home to John Columbus International Airport that supports nearly 6 million passengers per year.
- According to the Federal Reserve Bank of St Louis, the GDP of Columbus in 2020 was \$137 billion

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, parking lot, roof and structure.
- There are 10% rent increases in each of the Four, 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 18,600 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



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

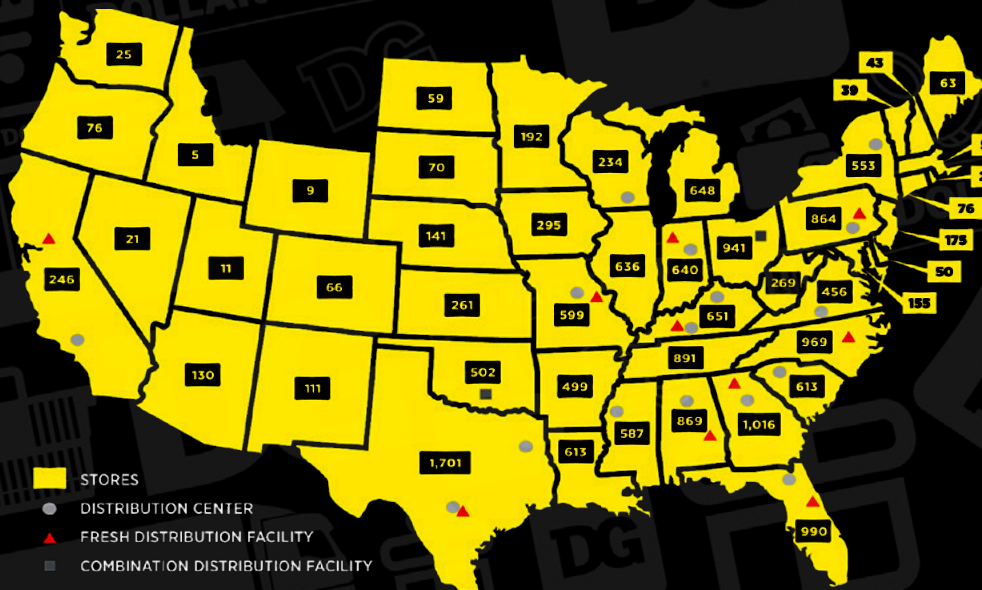
18,600+

STORES IN
47 STATES

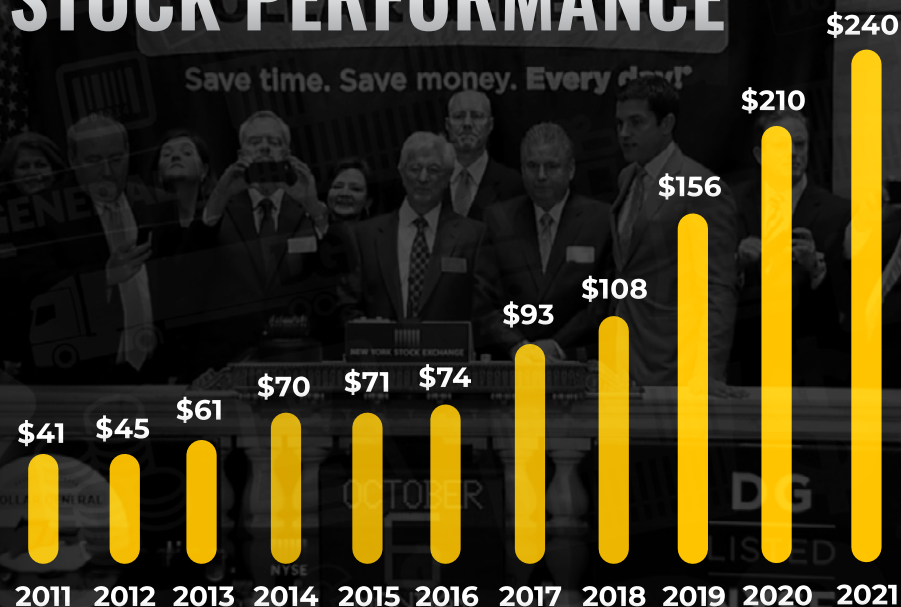
1,050

NEW STORES
PLANNED FOR 2022

18,600+ STORES IN 47 STATES



STOCK PERFORMANCE





The Ohio State University
Golf Club



OhioHealth Riverside
Methodist Hospital

Champions Golf Course



THE CITY OF COLUMBUS



THE OHIO STATE
UNIVERSITY
53,189 students

Kroger **TARGET** **Marshall's**
STAPLES **petco**
WORLD MARKET. **OLD NAVY** **verizon**
MATTRESS FIRM **Bath Works** **SALLY BEAUTY** **WITALL WILD WINGS** **STARBUCKS** **Wendy's** **CRISP**

Comfort INN **BW Best Western** **COUNTRY INN & SUITES BY RADISSON**



John Glenn Columbus
International Airport



Chalmers P. Wylie
Ambulatory Care Center

DRURY HOTELS **RENAISSANCE HOTELS & RESORTS**
Residence Inn Marriott **Hilton COLUMBUS DOWNTOWN**

COLUMBUS STATE
COMMUNITY COLLEGE
27,109 students

Kroger **ALDI** **TARGET** **LOWE'S**
HIBBETT SPORTS **AT&T** **CVS pharmacy** **SHERWIN WILLIAMS**
Rainbow **CITITRENDS** **STAPLES** **T-Mobile**
STARBUCKS **CRISP** **STARBUCKS** **STARBUCKS** **TACO BELL** **KFC** **POPEYES LOUISIANA KITCHEN**

I-70
103,413 VPD

Scioto Audubon
Metro Park

Kroger **CVS pharmacy** **R&B**
SHERWIN WILLIAMS **PAPA JOHN'S** **SUBWAY**
STARBUCKS **CRISP** **Pizza Hut** **Panera**

CVS pharmacy **UNITED STATES POSTAL SERVICE**
CHASE



Frebis Ave
8,456 VPD

Walmart **ALDI** **CVS pharmacy** **Bank of America**
Advance Auto Parts **U-HAUL** **NAPA** **AUTO PARTS** **Auto Zone** **O'Reilly AUTO PARTS**
planet fitness **UNITED STATES POSTAL SERVICE** **PAPA JOHN'S** **SUBWAY** **Little Caesars pizzapizzat**

Lou Berliner
Sports Park

Save a lot **boost mobile**
STOP & SHOP **PNC** **SUBWAY**



Moler ES
706 students

OHIO BUSINESS COLLEGE
214 students

Millennium
Community School
485 students

Mount Carmel Health
Station/Refugee



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	18,406	106,506	275,854
AVG. HOUSEHOLD INCOME	\$46,977	\$76,340	\$70,300
POPULATION GROWTH	6.76%	10.45%	11.40%



Marion-Franklin HS
473 students



BIG LOTS! **AAA** **CAR CARE**
NAPA **AUTO PARTS**

ELEVATION

BUILDING FACADE MATERIALS



HANSON BRICK
SHIAWASSEE
(OR SIMILAR)



HANSON BRICK
YORKMONT
(OR SIMILAR)



TRANSPARENT
GLASS WINDOW



[illegible]

DIMENSIONS SHOWN ALONG
PROPERTY, RIGHT-OF-WAY AND/OR
LEASE LINES ARE PRELIMINARY AND
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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

Dated:

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Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 1530 Lockbourne Rd – Columbus, OH 43207 (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

New Property: 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

Purchaser's Initials _____ Seller's Initials _____

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: _____