



DOLLAR GENERAL®

1001 Bears Den Road | Youngstown, OH 44511

EXCLUSIVELY LISTED BY:

EDWARD DESIMONE

SENIOR ASSOCIATE

DIR (310) 919 5696

MOB: (732) 832 5414

edward.desimone@matthews.com

LIC# 02108760 (CA)

BROKER OF RECORD

KYLE MATTHEWS

LIC# REC.2022007141 (OH)

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INVESTMENT HIGHLIGHTS

- **LIST PRICE: Of \$1,563,700 Yielding a 6.00% Cap Rate**
- **NEW DEVELOPMENT STORE:** 2023 Built-To-Suit Construction for Dollar General (Rent Commencement: January 2023)
- **BRAND NEW 15 YEAR LEASE:** Including Five, 5-Year extensions 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.
- **DOLLAR GENERAL PLUS:** Dollar General's preferred 10,640 square foot store model - includes added square footage for more consumable products to increase sales.
- **STRONG DEMOGRAPHICS:** Over **140,000 residents living within a 5-mile radius** with an average household income of over \$58,000. Substantially more population density than the average market for a Dollar General store.
- **YOUNGSTOWN, OH:** A **top 10 city in population density in the state** of Ohio. Youngstown is now known for being a cultural and historical hub and a center for entertainment and innovation. This fantastic city has historic landmarks, lovely parks, art and entertainment centers, and outdoor activities, along with nationally acclaimed festivals and fairs.



DOLLAR GENERAL®

PROPERTY OVERVIEW

SITE DESCRIPTION

1001 Bears Den Road is a ±10,640 square foot building in the heart of Youngstown, OH. The property was constructed in 2023 and was a built-to-suit site for Dollar General. The Dollar General is situated on a 1.00+ acre parcel with ample parking.



PROPERTY SUMMARY

ADDRESS	1001 Bears Den Road
CITY	Youngstown
STATE	Ohio
ZIP CODE	44511
YEAR BUILT	2023
BUILDING SIZE	±10,640 SF
LOT SIZE	±1.005 AC
CONSTRUCTION STYLE	Built-to-Suit
STAND ALONE	Yes
PARKING SPACES	± 33 Spaces
RPSF BUILDING	\$8.81
PPSF BUILDING	\$146.96
PPSF LAND	\$35.72

DOLLAR GENERAL®

INVESTMENT SUMMARY

TENANT SUMMARY

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee Simple
LEASE TYPE	Triple Net (NNN)
LEASE GUARANTOR	Corporate (S&P: BBB)
ORIGINAL LEASE TERM	±15 Years
LEASE COMMENCEMENT	January 2023
LEASE EXPIRATION DATE	1/31/2038
TERM REMAINING	15.00 Years
INCREASES	10.00% in Options
OPTIONS	Five, 5-Year



\$1,563,700

LIST PRICE



6.00%

CAP RATE



\$93,822

ANNUAL RENT



±10,640 SF

GLA



2023

YEAR BUILT

ANNUALIZED OPERATING DATA

LEASE COMMENCE	ANNUAL NOI	MONTHLY NOI	CAP RATE	RENTAL INCREASE
CURRENT	\$93,822	\$7,818.50	6.00%	-
Option 1	\$103,204	\$8,600.35	6.60%	10%
Option 2	\$113,525	\$9,460.38	7.26%	10%
Option 3	\$124,877	\$10,406.42	7.99%	10%
Option 4	\$137,365	\$11,447.06	8.78%	10%
Option 5	\$151,101	\$12,591.77	9.66%	10%
AVERAGES:	\$10,054.08	\$120,649	7.72%	10%

FINANCING INQUIRIES

For financing options reach out to:

JIM BRANDON

+1 (310) 955-5836

jim.brandon@matthews.com

TENANT 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

YOUNGSTOWN, OH

Located midway between Cleveland and Pittsburgh, Youngstown is the ninth-biggest city in Ohio and the biggest city in the Youngstown-Warren-Boardman, OH-PA Metropolitan Statistical Area with a city population of over 64,000 residents. Youngstown is a small town with many big opportunities due to its diverse local economy and low cost of living. The city features lots of cultural and recreational attractions including the Butler Institute of American Art, the Covelli Centre, and Mill Creek Metroparks. Youngstown is also home to Youngstown State University, which educates over 12,000 students and shapes them into highly-skilled individuals that will join and positively impact the workforce of Youngstown. With its strategic location between two major markets, its growing local economy, its low cost of living, and variety of attractions, Youngstown is a great place for people and businesses.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
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Current Year Estimate	7,652	59,482	136,695
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2010 Census	7,809	62,819	146,328
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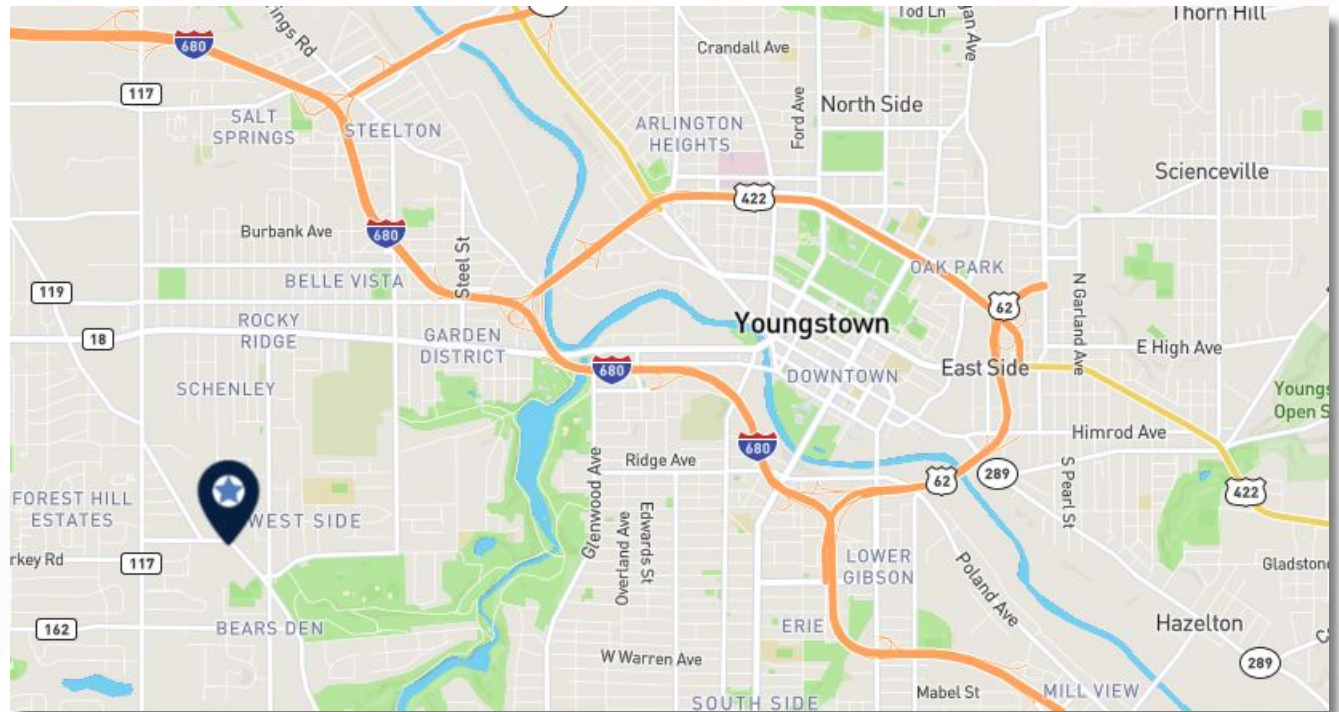
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
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Current Year Estimate	3,467	26,743	59,113
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2010 Census	3,444	27,324	60,886
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INCOME	1-MILE	3-MILE	5-MILE
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Average Household Income	\$62,440	\$58,919	\$64,675
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ECONOMY

Between the 1920s and 1960s, Youngstown was known as the center of steel production. Today, Youngstown's local economy is made up of technology, software development, and manufacturing companies. 20 Federal Place is one of the city's most recognizable business complexes. The 8-story building in the downtown area is home to the corporate offices of legal, architectural, software, and IT solutions businesses.

Another notable business complex in the city is the Youngstown Business Incubator, which is home to numerous startup technology companies including Augment Therapy, MedaSync, X-Link 3D, Rugged 3D, and many more. With a gross metro product of \$24 billion and a cost of living 16% below the national average, Youngstown is the ideal place for businesses and professionals to thrive.



ATTRACTIONS

Founded in 1919, the Butler Institute of American Art was the country's first-ever museum dedicated entirely to American art. More than 20,000 pieces of art, spanning 4 centuries and created using a variety of mediums, are showcased in the museum. The museum has access to the Butler North Education Center through the Bitonte Skywalk.

Located along the Mahoning River in the downtown area, the Covelli Centre is Youngstown's premier multi-purpose entertainment facility. It is known as the home of the USHL's Youngtown Phantoms. Aside from hockey games, other events held at the entertainment facility include concerts, family shows, and other sporting events.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **1001 Bears Den Rd, Youngstown, OH 44511** ("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.

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2. You will hold it and treat it in the strictest of confidence; and
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