



DOLLAR GENERAL

305 S Main St | Pleasant Hill, OH 45359

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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EXCLUSIVELY LISTED BY

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PROPERTY OVERVIEW

PROPERTY HIGHLIGHTS

- Absolute NNN Lease – No Landlord Responsibilities
- 4+ Years Remaining and Three, 5-Year Option Periods
- 10% Rent Increases in Each Option Period
- Average Household Income in a 5-Mile Radius is \$100,534
- ±93,622 People within a 10-Mile Radius of the Property
- ±30-Minute Drive from Downtown Dayton, OH and ±24-Minute Drive from Dayton International Airport
- Limited Competition – there are no grocery stores and one convenience store located in Pleasant Hill, OH

TENANT HIGHLIGHTS

- Dollar General boasts an investment grade credit rating of BBB (S&P).
- Dollar General has ±19,500 locations and plans to continue their expansion for the foreseeable future.
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID-19 pandemic.
- Dollar General has a market cap of ±\$30 billion



PROPERTY PHOTOS



FINANCIAL OVERVIEW



\$1,213,109

LIST PRICE



\$90,983.16

NOI



7.50%

CAP RATE



±9,026 SF

GLA



±1.68 AC

LOT SIZE



2013

YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Tenant	Dolgen Midwest, LLC
Address	305 S Main St, Pleasant Hill, OH 45359
Type of Ownership	Fee Simple
Guarantor	Dollar General Corporation
Lease Effective Date	6/25/2012
Lease Commencement Date	8/25/2013
Lease Expiration Date	8/31/2028
First Lease Year	9/1/2013 - 8/31/2014
Roof, Structure, Parking Lot	Tenant Responsible
Initial Term	15-Years
Option Periods	Three, 5-Year Options
Rent Increases	10% Each Option Period
Lease Term Remaining	±4.25 Years
Lease Type	Absolute NNN, Tenant Reimburses Property Taxes



FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	INCREASE	RENT PSF
9/1/2013 - 8/31/2028	\$7,581.93	\$90,983.16	-	\$10.08
Option 1 - 8/31/2033	\$8,340.12	\$100,081.44	10%	\$11.09
Option 2 - 8/31/2038	\$9,174.14	\$110,089.68	10%	\$12.20
Option 3 - 8/31/2043	\$10,091.55	\$121,098.60	10%	\$13.42



TENANT PROFILE

DOLLAR GENERAL

Dollar General is a chain of discount stores that operates in the United States. Founded in 1939, it has since grown to become one of the largest discount retailers in the country. The company offers a wide range of merchandise at low prices, including food, household essentials, clothing, and seasonal items. Dollar General operates over 19,000 stores in 46 states, making it one of the most accessible retailers for customers in rural and suburban areas. The company's business model is built around offering a convenient and affordable shopping experience, with many stores located in smaller towns and rural areas where other retailers may not have a presence.

In recent years, Dollar General has also expanded its digital capabilities, including the launch of an online store, to better serve customers in a rapidly changing retail environment. Overall, Dollar General's focus on low prices, convenience, and accessibility has made it a popular destination for value-conscious shoppers across the United States.

HEADQUARTERS

Goodlettsville, TN

WEBSITE

dollargeneral.com

OF LOCATIONS

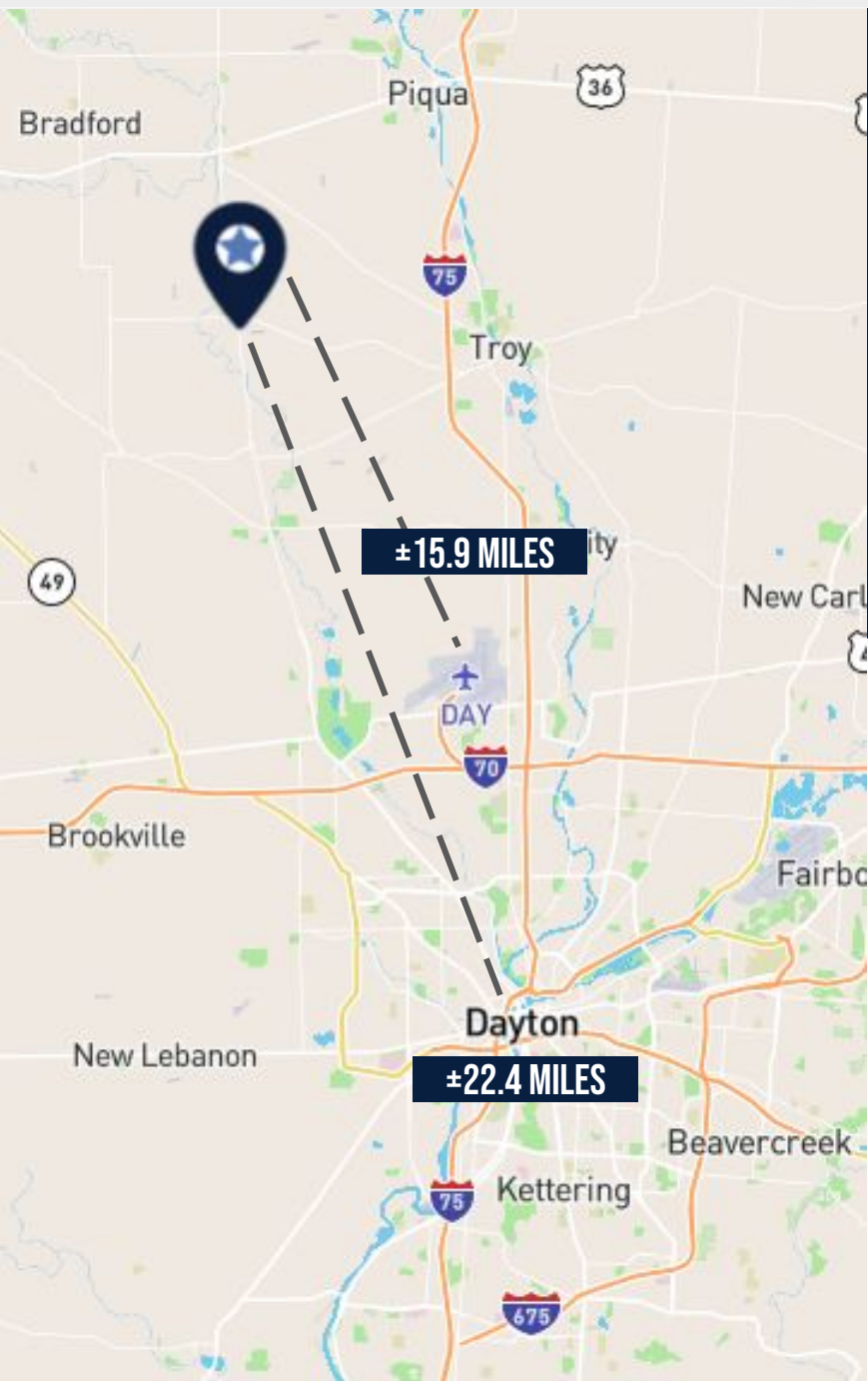
±19,500

YEAR FOUNDED

1939



AREA OVERVIEW



PLEASANT HILL, OH

Pleasant Hill, Ohio, nestled in Miami County, offers a serene retreat amid picturesque landscapes and a tight-knit community atmosphere. With its rich history dating back to the early 19th century, the area boasts a blend of traditional charm and modern amenities. Residents and visitors alike can explore the quaint downtown area, characterized by historic buildings and local businesses, fostering a sense of nostalgia and community pride. From cozy cafes to family-owned shops, Pleasant Hill exudes a welcoming ambiance, inviting individuals to immerse themselves in its small-town allure.

Nature enthusiasts are drawn to Pleasant Hill's abundant outdoor recreational opportunities, including nearby state parks and nature reserves. With scenic hiking trails, tranquil fishing spots, and sprawling green spaces, the area provides a tranquil escape for outdoor adventurers and nature lovers. Whether strolling along the banks of Stillwater River or embarking on a leisurely bike ride through the countryside, Pleasant Hill offers a tranquil haven where residents can reconnect with nature and embrace a slower pace of life.

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	2,543	11,854	95,521
Current Year Estimate	2,332	10,959	90,750
Growth Current Year-Five-Year	9.04%	8.17%	5.26%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	1,125	4,988	39,174
Current Year Estimate	1,033	4,637	37,569
Growth Current Year-Five-Year	8.85%	7.58%	4.27%
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$96,558	\$100,534	\$94,882

DAYTON, OH

With a population of over 140,000 residents, Dayton is the sixth-largest city in the state of Ohio and the county seat of Montgomery County. With a metro population of over 806,500 residents, the Dayton Metropolitan Statistical Area is the fourth-largest metropolitan in Ohio. Dayton's local economy is supported by the defense & aerospace industry, the technology industry, and the healthcare industry. The Wright-Patterson Air Force Base has a significant impact on the local economy as it drives technological and engineering innovation in the region. The city is also home to the University of Dayton, the second-largest private university in Ohio, which provides highly skilled workers to the labor force. Dayton also offers a variety of attractions including the National Museum of the U.S. Air Force, Cox Arboretum MetroPark, Carillon Historical Park, and many others. The city also hosts several annual events including the Vectren Dayton Air Show, CityFolk Festival, the Dayton Celtic Festival, Dayton Blues Festival, and Urban Nights. With its strong economy, variety of attractions and events, and availability of talented and highly educated workers, Dayton is a great place for businesses and young professionals to thrive.



ECONOMY

Ohio sits close to roughly 60 percent of the country's population and manufacturing infrastructure, making the Dayton area a logistical centroid for manufacturers, suppliers, and shippers. With the decline of heavy manufacturing, Dayton's businesses have diversified into a service economy that includes insurance and legal sectors as well as healthcare and government sectors. Along with defense and aerospace, healthcare accounts for much of the Dayton area's economy. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000 and a yearly economic impact of \$6.8 billion.

Dayton's economy is relatively diversified and vital to the overall economy of the state of Ohio. In 2020, Site Selection magazine ranked Dayton #1 in its national economic development rankings. Companies such as Reynolds and Reynolds, CareSource, DP&L Inc., Kettering Health Network, Premier Health Partners, and Taylor Communications have their headquarters in Dayton. According to Forbes, Dayton generates a gross metro product of \$45.5 billion and has a cost of living 14% below the national average.



UNIVERSITY OF DAYTON

The University of Dayton (UD) is a private Roman Catholic research university in Dayton, Ohio. It is one of three Marianist universities in the nation and the second-largest private university in Ohio. The university's campus is in the city's southern portion and spans 388 acres on both sides of the Great Miami River. The university has over 11,000 undergraduate, graduate, and law students.

UD offers more than 80 undergraduate academic programs and over 50 graduate and doctoral programs in arts and sciences, business administration, education and health sciences, engineering, and law. Students attending UD live an active lifestyle inside and outside the classroom as the university offers over 270 student organizations and hosts many events and recreational activities that students can participate in throughout the semester. The Dayton Flyers is comprised of 7 men's sports and 9 women's sports. All sports teams compete in the Atlantic 10 Conference, except for football which competes in the Pioneer Football League. In 2021, the National Science Foundation's most recent annual rankings report on higher education research ranked the University of Dayton No. 1 among all U.S. colleges and universities for all sponsored research and development in materials engineering, as well as for federally sponsored research and development in materials engineering



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48

± 2,660 VPD



NEWTON COMMUNITY CENTER



NEWTON HIGH SCHOOL
187 STUDENTS



718

± 3,360 VPD



718



DOLLAR GENERAL

SUBJECT PROPERTY

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **305 S Main St, Pleasant Hill, OH, 45359** (“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. Neither 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:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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