



DOLLAR GENERAL®

5768 Andrews Road | Mentor On The Lake, OH 44060

MATTHEWS™
REAL ESTATE INVESTMENT SERVICES

DOLLAR GENERAL®

5768 Andrews Road | Mentor On The Lake, OH 44060

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EXCLUSIVELY LISTED BY



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BROKER OF RECORD

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PROPERTY OVERVIEW

REPRESENTATIVE PHOTO



INVESTMENT HIGHLIGHTS

- 15-year lease with 14.50 years remaining on the primary term and 10% rental increases beginning at the start of each of the Five, 5-Year Options.
- Upgraded 2024 built-to-suit construction for Dollar General.
- Absolute NNN Lease with zero landlord responsibilities, ideal for investors seeking a passive stream of cash flow
- ±10,640 square foot building is developed to the tenant's current specifications, offering ample space for consumable products. The larger store size is indicative of higher sales figures and healthier operating margins.
- Strong Corporate Guaranty: From Dollar General Corporation, a Fortune 500 company, boasting a BBB credit rating (S&P) and a \$28 billion market cap.
- There are over 200,000 residents living within a 10-mile radius with an average household income of over \$81,000.
- Strategically located on one of the main retail corridors in town exposed to over 6,020 vehicles per day (VPD).
- Located in a high density, infill location with extremely high barriers to entry.

PROPERTY OVERVIEW

PHYSICAL DESCRIPTION

Address	5768 Andrews Road
City	Mentor on the Lake
State	Ohio
Zip Code	44060
Property Type	Retail
Zoning	Commercial
Parcel Number	19-A-091-G-00-003-0
Year Built	2024
Building Size	±10,640 SF
Lot Size	±1.22 AC
Construction Style	DGP 10640-D
Parking Spaces	57
RPSF Building	\$11.94
PPSF Building	\$176.83
PPSF Land	\$35.40



REPRESENTATIVE PHOTO

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	8,600	34,792	80,721
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	4,078	15,678	36,068
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$88,615	\$101,298	\$103,001

FINANCIAL OVERVIEW



\$1,814,285
LIST PRICE



7.00%
CAP RATE



±10,640 SF
GLA



±1.22 AC
LOT SIZE



2024
YEAR BUILT

REPRESENTATIVE PHOTO



TENANT SUMMARY

Tenant Trade Name	Dollar General
Type Of Ownership	Fee Simple
Lease Type	NNN
Lease Guarantor	Corporate (S&P: BBB)
Original Lease Term	15 Years
Lease Commencement	1/31/2024
Lease Expiration	1/31/2039
Term Remaining	±14.50 Years
Options	Five, 5-Year
Increases	10% In Options

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASE
Primary Term	\$10,583.33	\$126,999.96	\$11.94	-
Option 1	\$11,641.67	\$139,700.04	\$13.13	10%
Option 2	\$12,805.83	\$153,669.96	\$14.44	10%
Option 3	\$14,086.42	\$169,037.04	\$15.89	10%
Option 4	\$15,495.06	\$185,940.72	\$17.48	10%
Option 5	\$17,044.56	\$204,534.72	\$19.22	10%
AVERAGE	\$13,609.48	\$163,313.74	\$15.35	10%

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 19,600 stores in 48 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

19,600+

YEAR FOUNDED

1939



REPRESENTATIVE PHOTO



MENTOR HARBOR YACHTING CLUB

MENTOR PUBLIC LIBRARY

283

**DOLLAR
GENERAL**

SHORE MIDDLE SCHOOL
728 STUDENTS

LAKE ELEMENTARY SCHOOL
306 STUDENTS

WINDSOR PLACE APARTMENTS
156 UNITS

LAKEWAY WOODS APARTMENTS
144 UNITS





Pizza Hut

SUBWAY

615

Munson Rd + 13,172 VPD

Lakeshore Blvd + 16,092 VPD

283

Speedway

DQ

W

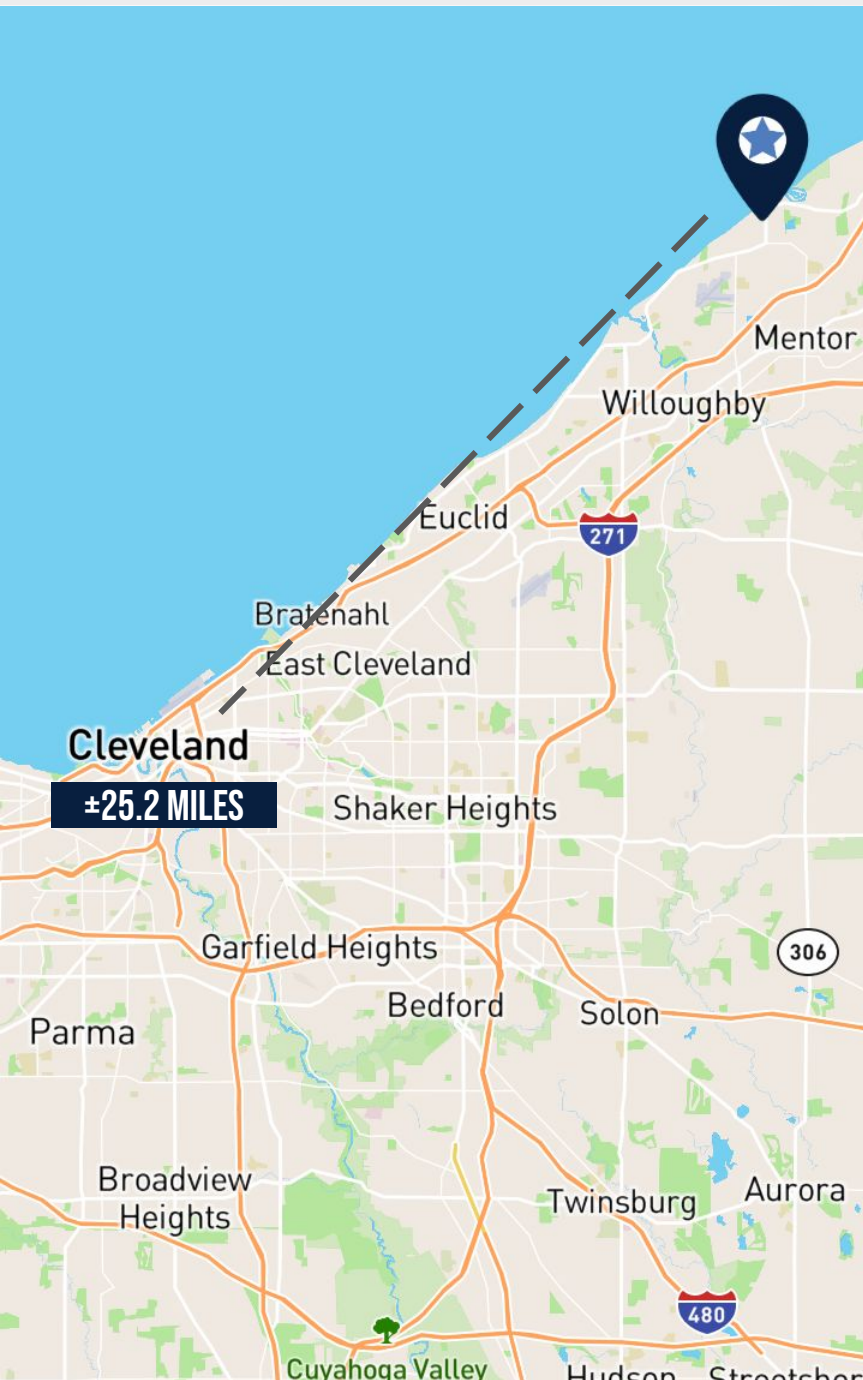
KFC

ACE
Hardware

DUNKIN'

SHEETZ
FRESH FOOD
MADE TO ORDER

AREA OVERVIEW



MENTOR ON THE LAKE, OH

Mentor-on-the-Lake is a small city located in Lake County, Ohio, situated on the southern shore of Lake Erie. It is a suburban community with a population of about 7,500 residents. The city is known for its peaceful residential neighborhoods and scenic views of the lake, making it an attractive place for families and retirees. The local community enjoys a range of outdoor activities, including boating, fishing, and swimming, thanks to its proximity to Lake Erie. Additionally, several parks and recreational areas in and around Mentor-on-the-Lake offer residents opportunities for picnics, sports, and nature walks.

Economically, Mentor-on-the-Lake benefits from its proximity to larger cities such as Cleveland, which is about 30 miles to the southwest. This location allows residents to access a broader range of employment, shopping, and cultural opportunities while enjoying the quieter, more relaxed lifestyle of a small town. The city has a strong sense of community, with local events and festivals fostering a close-knit atmosphere. The educational system is served by the Mentor Public Schools district, which is known for its quality education and extracurricular activities. Overall, Mentor-on-the-Lake offers a balance of suburban tranquility and convenient access to urban amenities.





CLEVELAND, OH

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 360,040 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines.

A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.

ECONOMY

Cleveland's economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report.

Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.



3.1M

**CLEVELAND MSA
POPULATION**



175,066+

**CITY LABOR
FORCE**



\$430M

**IN BUSINESSES &
REAL ESTATE VENTURES**



\$134B

**GROSS METRO
PRODUCT**



FORTUNE 500

**COMPANY CORPORATE
HEADQUARTERS**



14.05M

**CONVENTION AND
LEISURE VISITORS**



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 **5768 Andrews Road, Mentor On The Lake, OH, 44060** (“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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