





## OFFERING MEMORANDUM

# DOLLAR GENERAL

3819 Shawnee Rd | Lima, OH 45806

EXCLUSIVELY LISTED BY



**MEGHAN CARROLL**

ASSOCIATE

**DIRECT** (949) 200-7903

**MOBILE** (248) 227-0817

meghan.carroll@matthews.com

License No. 02151705 (CA)



**CONNOR OLANDT**

FIRST VP & SENIOR DIRECTOR

**DIRECT** (949) 432-4504

**MOBILE** (818) 618-4522

connor.olandt@matthews.com

License No. 01985082 (CA)

**BROKER OF RECORD**

MATT WALLACE

License No. REC.2022007141 (OH)

REPRESENTATIVE PHOTO

## TABLE OF CONTENTS

INVESTMENT HIGHLIGHTS .....	03
FINANCIAL SUMMARY .....	04
TENANT PROFILE .....	05
AREA OVERVIEW .....	07



**±1.13 AC**  
LOT SIZE



**±9,100 SF**  
GLA



**2007**  
Year Built

**\*Buyer to Verify GLA & Lot Size with New Survey**

# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- Located in a high traffic area Lima, OH, is the largest city in Allen County, with a population of ±45,053 within a 5-mile radius of the subject property.
- The subject property is located along Shawnee Rd., with approximately ±14,532 VPD, and is 1 mile from I-75 which has approximately ±38,892 (VPD).
- Dollar General recently exercised an early 5-year lease extension, demonstrating a strong commitment to this location.
- Attractive 8.50% return on a stabilized investment grade credit tenant.

## TENANT

- Dollar General boasts an investment grade credit rating of BBB (S&P).
- Dollar General has ±21,000 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 ±\$20 billion.



REPRESENTATIVE PHOTO





# FINANCIAL SUMMARY



**792,565**  
LIST PRICE



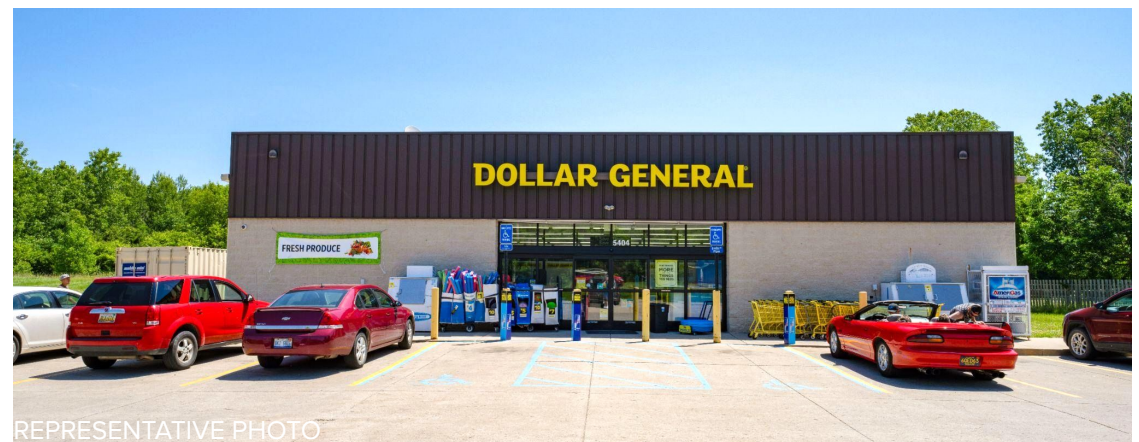
**8.50%**  
CAP RATE

## LEASE SUMMARY

Tenant Name:	Dollar General
Type of Ownership:	Fee Simple
Lease Guarantor:	Dollar General Corporation
Lease Type:	NN
Roof, Structure, and Parking Lot Maintenance:	Landlord Responsible
Tenant Maintenance Payment to Landlord:	\$488.26 Monthly
Lease Expiration Date:	9/30/2029
Original Lease Term:	10 Years
Term Remaining:	± 5 Years
Increases:	10% in Options
Options:	Five, 5-Year

## ANNUALIZED OPERATING DATA

	DATE	MONTHLY RENT	ANNUAL RENT	INCREASES
	Current - 9/30/2029	\$5,614.00	\$67,368.00	-
Option 1	10/1/2029 - 9/30/2034	\$6,175.00	\$74,100.00	10%
Option 2	10/1/2034 - 9/30/2039	\$6,793.00	\$81,510.00	10%
Option 3	10/1/2039 - 9/30/2044	\$7,472.00	\$89,661.00	10%
Option 4	10/1/2044 - 9/30/2049	\$8,219.00	\$98,627.10	10%







REPRESENTATIVE PHOTO



## TENANT PROFILE

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 21,000+ 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	YEAR FOUNDED	# OF LOCATIONS
Goodlettsville, TN	1939	21,000+





**+** MERCY HEALTH - ST. RITA'S MEDICAL CENTER  
425 BEDS



SHAWNEE RD ±14,532 VPD

± 38,892 VPD





# AREA OVERVIEW

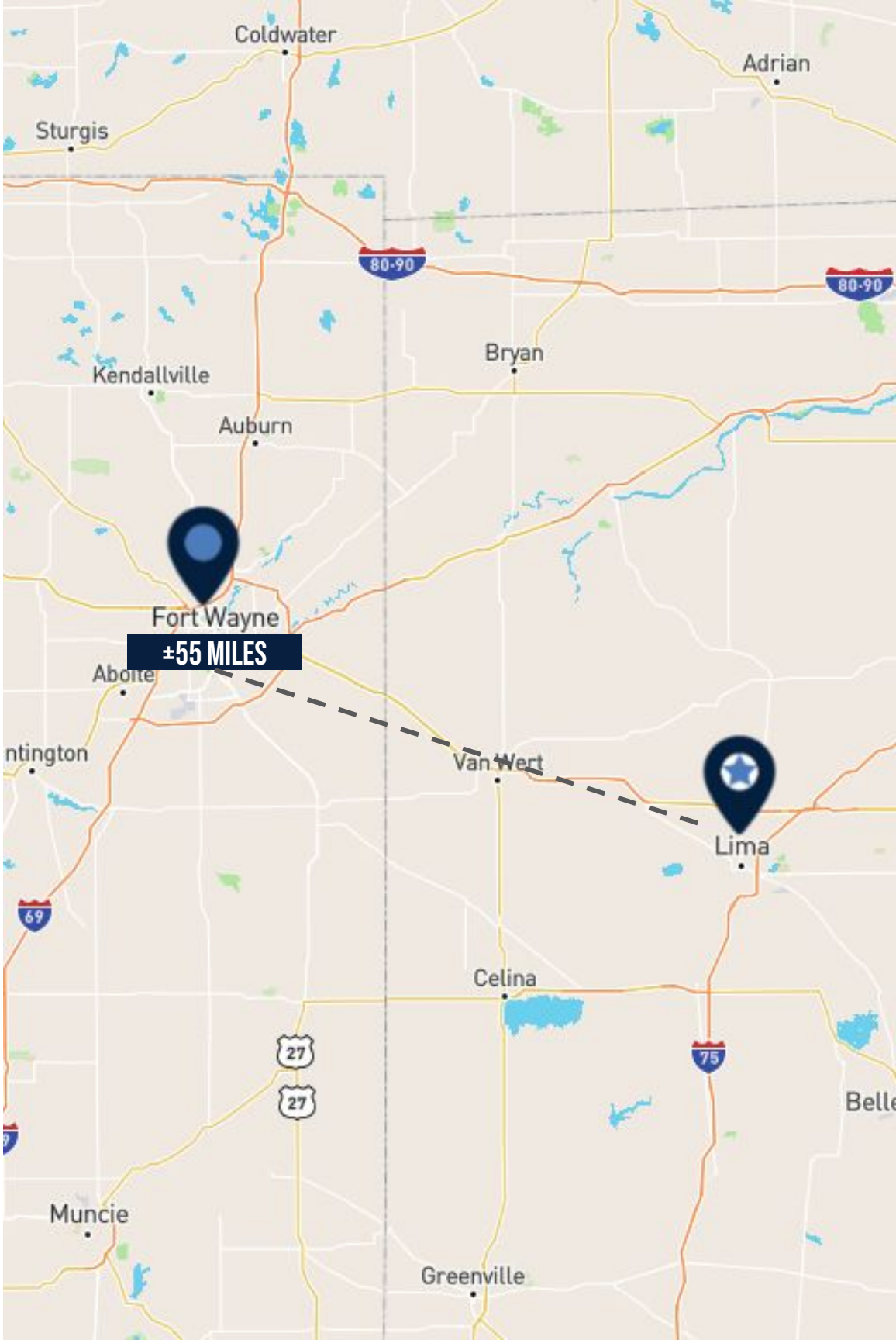
Lima, Ohio, is a small city located in Allen County, in the northwestern part of the state. With a history rooted in manufacturing, Lima rose to prominence in the late 19th and early 20th centuries due to its oil production and industrial growth. The city became a hub for locomotive manufacturing and the production of oil-drilling equipment which helped spur its economic development.

Today, Lima has a diverse economy that includes healthcare, education, and manufacturing, with companies like Ford operating major facilities in the region. Additionally, the city is home to several higher education institutions including the Ohio State University at Lima and Rhodes State College, contributing to its educational and cultural landscape.

Lima's cultural scene is highlighted by its community-focused events and historical sites. The Veterans Memorial Civic and Convention Center hosts concerts, theater productions, and civic events, making it a focal point for the arts. The Allen County Museum showcases the city's history, including its role in the oil industry. With parks and recreational activities, Lima offers opportunities for outdoor enjoyment, such as the Ottawa Metro Park, which features hiking trails, fishing, and a beach.

The city's location along I-75 also provides easy access to larger metropolitan areas like Dayton and Toledo, making it a key transportation and business hub in the region.

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	13,440	45,053	97,106
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	5,551	18,820	40,050
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$94,693	\$87,624	\$89,188





# FORT WAYNE, IN MSA

Fort Wayne, Indiana, is a vibrant city located in the northeastern part of the state, serving as the county seat of Allen County. With a population of over ±250,000 residents, Fort Wayne is the second-largest city in Indiana and is known for its history, diverse culture, and thriving economy. The city's strategic location at the confluence of the St. Joseph, St. Marys, and Maumee Rivers played a significant role in its development as a major transportation hub and industrial center.

Fort Wayne's economy is supported by various industries, including manufacturing, healthcare, education, and logistics. The city's manufacturing sector encompasses a wide range of products, from automotive components and machinery to food processing and defense-related goods. Companies such as General Motors, Steel Dynamics, and Sweetwater Sound have a significant presence in Fort Wayne, contributing to its economic growth and stability.

In addition to its strong industrial base, Fort Wayne is home to leading healthcare institutions like Parkview Health and Lutheran Health Network, providing high-quality medical services to residents and patients from across the region. The city's education sector is also noteworthy, with institutions such as Purdue University Fort Wayne and Indiana Institute of Technology offering a range of academic programs and research opportunities.

Culturally, Fort Wayne offers a variety of attractions and amenities that cater to residents and visitors. The city's vibrant downtown district is home to museums, art galleries, theaters, and restaurants, as well as a bustling farmers' market and lively festivals and events throughout the year. Outdoor enthusiasts can enjoy the city's extensive parks and green spaces, including the Fort Wayne Children's Zoo which is consistently ranked among the top zoos in the United States.



**5,000,000**

NUMBER OF ANNUAL VISITORS



**\$784.6 MILLION**

REVENUE





# ECONOMY

Fort Wayne, Indiana, boasts a diverse and resilient economy driven by manufacturing, healthcare, education, logistics, retail, and government sectors. As a regional manufacturing hub, the city is home to major companies producing automotive components, industrial machinery, and consumer goods. Healthcare institutions like Parkview Health and Lutheran Health Network contribute significantly to the local economy, while educational institutions foster innovation and talent development. Fort Wayne's strategic location and well-developed infrastructure support its role as a transportation and logistics hub, facilitating the movement of goods. The city's vibrant downtown area, cultural attractions, and events also bolster its retail and hospitality sectors, making Fort Wayne a dynamic and thriving economic center in the Midwest.

## ECONOMIC DEVELOPMENT

Fort Wayne, Indiana, has experienced steady economic growth driven by a diverse range of industries including manufacturing, healthcare, education, logistics, retail, and government sectors. The city's strategic location, skilled workforce, and collaborative business environment have attracted investment and fostered innovation, leading to job creation and business expansion. The city's GDP has experienced steady expansion, driven by diverse sectors such as manufacturing, healthcare, and logistics. Unemployment rates have remained relatively low, showcasing a strong labor market, while job creation efforts have contributed to a growing workforce. Investments in infrastructure and quality of life enhancements have further fueled Fort Wayne's economic development, attracting businesses and talent to the area. Efforts in workforce development, infrastructure investment, and quality of life enhancements further support Fort Wayne's economic vitality, positioning it as a dynamic and resilient economic center in the Midwest.



**#5 IN MOST AFFORDABLE PLACES TO LIVE**  
(U.S. NEWS & WORLD REPORT)



**#2 LARGEST CITY IN INDIANA**  
(U.S. NEWS & WORLD REPORT)

EMPLOYERS	EMPLOYEES
General Motors	4,360
Amazon	4,650
Sweetwater Sound	2,011
Lincoln Financial Group	1,700
BFGoodrich	1,500
Fort Wayne Metals	1,419
Lutheran Health Network	4,075
Parkview Health	8,986
Walmart	4,500
Target	3,665





### **FORT WAYNE CHILDREN'S ZOO**

This zoo consistently ranks among the top zoos in the nation. It's known for its beautiful exhibits and interactive experiences for children and adults alike. With over a thousand animals representing more than 200 species, visitors can explore various ecosystems and enjoy educational presentations and animal encounters.



### **THE FORT WAYNE MUSEUM OF ART**

This museum showcases a diverse collection of American art, with a particular emphasis on Indiana artists. Visitors can explore works ranging from paintings and sculptures to contemporary pieces and multimedia installations. The museum frequently hosts temporary exhibitions, special events, and educational programs, making it a dynamic cultural hub in the heart of Fort Wayne.



### **EDUCATION**

**Indiana University–Purdue University Fort Wayne (IPFW):** IPFW was a public university that operated in Fort Wayne as a collaboration between Indiana University and Purdue University. In 2018, it was split into two separate institutions: Purdue University Fort Wayne (PFW) and Indiana University Fort Wayne (IUFW). Purdue University Fort Wayne primarily offers undergraduate and graduate programs in a wide range of fields, including business, engineering, education, health sciences, and liberal arts.

### **TRANSPORTATION**

**Fort Wayne International Airport (FWA)** serves as the primary air transportation hub for northeastern Indiana, offering connections to major domestic destinations through airlines like American, Delta, and United. Its modern terminal features amenities such as dining options, retail stores, and rental car services, while convenient parking and ground transportation options ensure smooth travel experiences for passengers. As a vital economic asset, the airport also facilitates cargo operations, particularly for FedEx Express, contributing to regional commerce and logistics.



# 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 **3819 Shawnee Rd, Lima, OH, 45806** ("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.





## EXCLUSIVELY LISTED BY

### MEGHAN CARROLL

ASSOCIATE

DIRECT (949) 200-7903

MOBILE (248) 227-0817

[meghan.carroll@matthews.com](mailto:meghan.carroll@matthews.com)

License No. 02151705 (CA)

### CONNOR OLANDT

FIRST VP & SENIOR DIRECTOR

DIRECT (949) 432-4504

MOBILE (818) 618-4522

[connor.olandt@matthews.com](mailto:connor.olandt@matthews.com)

License No. 01985082 (CA)

**BROKER OF RECORD | MATT WALLACE | License No. REC.2022007141 (OH)**

# DOLLAR GENERAL®

**3819 SHAWNEE RD. LIMA, OH 45806**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES