



DOLLAR GENERAL

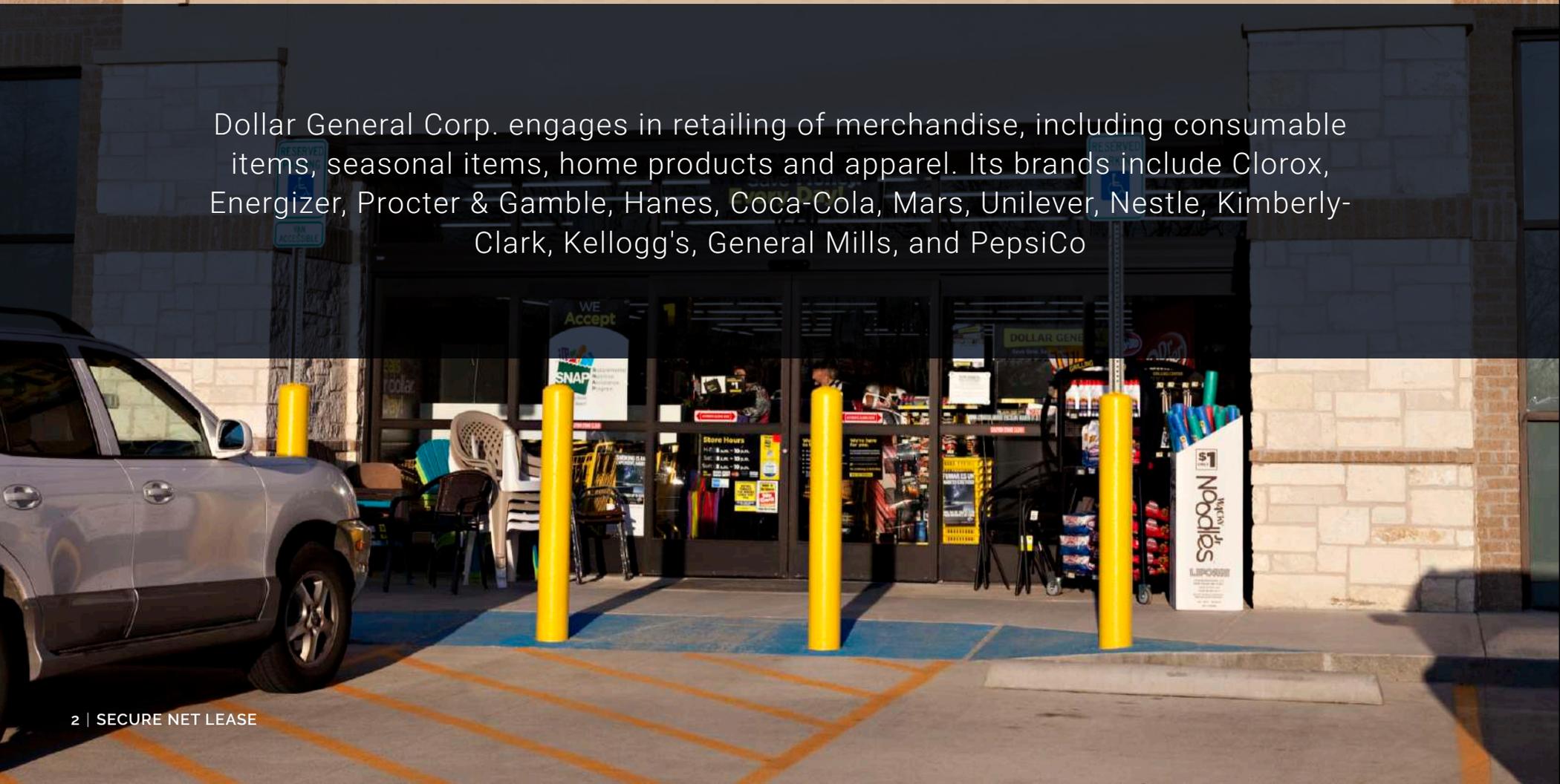
\$1,191,000 | 6.70% CAP

2844 State Route 66, Houston, OH 45333

- ✓ New 15 Year Corporate Absolute NNN Lease
- ✓ 10% Increases Every 5 Years During Renewal Options
- ✓ S&P BBB Credit Rating and Ranked #119 on Fortune 500
- ✓ Amazon Resistant Retailer Experiencing Explosive Growth
- ✓ Limited Competition in Surrounding Area



Dollar General Corp. engages in retailing of merchandise, including consumable items, seasonal items, home products and apparel. Its brands include Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo



INVESTMENT OVERVIEW

DOLLAR GENERAL | HOUSTON, OHIO

\$1,191,000 | 6.70% CAP

 **\$79,752**
NOI

 **±7,500 SF**
BUILDING AREA

 **±2.13 ACRES**
LAND AREA

 **2019**
YR BUILT

 **100%**
OCCUPANCY

 **ABSOLUTE NNN**
LEASE TYPE

- ✓ **Built in 2019 corporate Dollar General**, S&P BBB rating and ranked #119 on the Fortune 500 List
- ✓ **Fifteen (15) year absolute NNN lease** - no landlord responsibility, with 10% rent increases every 5 years in options periods.
- ✓ Located in rural area along State Route 66, **35 miles from Dayton, Ohio with limited competition in surrounding area.**
- ✓ **Dollar General is the country's largest small-box discount retailer** and has achieved 27 consecutive years of same store sales growth - sales increased 8.6% in fiscal year 2019 to \$27.8 Billion.
- ✓ **Amazon resistant retailer experiencing explosive growth**, Dollar General plans to open roughly 1,000 stores in 2020 after opening over 900 stores in 2019.
- ✓ **Dollar General has become a shopping staple** across the country with 16,300 stores in 46 states.

SECURE NET LEASE

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FILE PHOTO



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TENANT OVERVIEW

DOLLAR GENERAL | HOUSTON, OHIO

DOLLAR GENERAL

DOLLAR GENERAL (dollargeneral.com)

LESSEE: DOLGEN MIDWEST, LLC

GUARANTOR: DOLLAR GENERAL CORPORATION

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operated 16,300 stores in 46 states as of March 2019. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at lower prices. Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a regular wholesale retailer. Dollar General's

(DG) business strategy revolves around driving profitable top line growth while enhancing its low-cost operator position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at competitive prices.

\$27.8 B

REVENUE

BBB

CREDIT RATING



16,300

TOTAL LOCATIONS

FILE PHOTO



DOLLAR GENERAL NO. 1 RETAILER FOR OPENING STORES THIS YEAR

Sarah Min, June 05, 2019 (CBS News)

Even as the so-called retail apocalypse snaps up stores across the country, one seemingly unlikely business has remained standing, and thriving, in the digital era: Dollar General. While many once-mighty retailers close up shop, dollar stores overall are prospering: Out of nearly 2,780 stores slated to open thus far in 2019, about 1800, or more than half, are from discount chains, according to Coresight Research.

Dollar General is planning to open **975 stores in 2019, making it the top retail company for expanding so far this year** — by a long shot.

The top five retailers for planned store openings are Dollar General, Dollar Tree, Family Dollar, Aldi and Five Below. Dollar General alone is planning to open 975 stores, or nearly one-third of all stores announced to open thus far, making it the No. 1 company for expansion this year by a long shot. Dollar Tree follows with about 350 planned store openings.

"We continue to invest in the business from a position of strength. We are continuing to prioritize new store expansion and other real estate projects," said Dollar General CEO Todd J. Vasos in a recent earnings call. By contrast, more than 7,200 stores have been put on the chopping block this year, including 2,100 Payless stores.



[CLICK HERE TO READ MORE](#)

HOW DOLLAR GENERAL IS BUCKING THE TREND

Greg Petro, October 04, 2019 (Forbes)

We're in the midst of a retail renaissance, a time when retailers and brands continue to explore new pathways for marketing, unique sales channels, and an evolving supply chain. We've seen some truly innovative moves, but also we've seen those who fail to innovate, or even just keep up with the times, continue to be left behind - or even disappear. And while more stores had been shuttered by August of this year than in all of 2018, Dollar General (NYSE: DG) is managing to thrive.

Dollar General's biggest differentiator is that they are serving markets that had been vastly underserved, even by the likes of Walmart. You'd be hard pressed to find a small town in America that isn't within close proximity of a Dollar General. In fact, there are currently **more than 15,000 locations across 44 U.S. states, which surpasses even the number of McDonald's. Seventy-five percent of Americans live within five minutes of a Dollar General**, according to research from Global Data Retail, and these locations are strategically placed to allow shoppers to choose to patronize them over other discount or big box retailers.

The budget retailer has reported 29 consecutive years of same-store growth, with same-store sales increasing 4.0% in the second quarter of this year. This dark horse discount chain has been quietly chugging along for decades, and is now in the process of opening 975 new stores this year, in addition to remodeling 1000 locations and relocating another 100.



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LEASE OVERVIEW

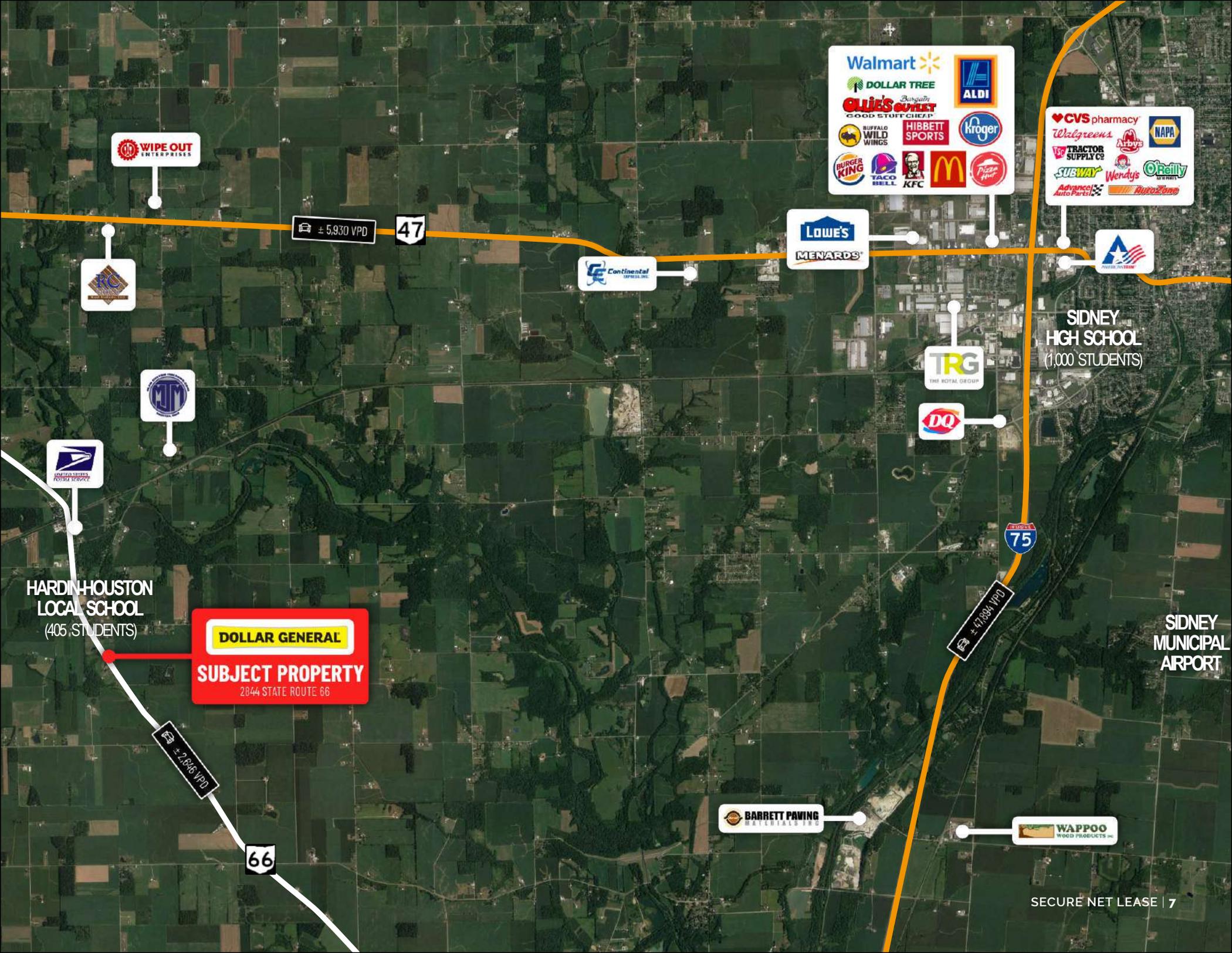
DOLLAR GENERAL | HOUSTON, OHIO

INITIAL LEASE TERM	15-Years, Plus (3), 5-Year Options to Renew
RENT COMMENCEMENT	July 2019
LEASE EXPIRATION	July 2034
LEASE TYPE	Corporate Absolute NNN Lease
RENT INCREASES	10% Every 5 Years in Options
ANNUAL RENT YRS 1-15	\$79,752
OPTION 1	\$87,727
OPTION 2	\$96,499
OPTION 3	\$106,149

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FILE PHOTO





WIPE OUT ENTERPRISES

± 5,930 VPD

47



HARDIN-HOUSTON LOCAL SCHOOL
(405 STUDENTS)

DOLLAR GENERAL
SUBJECT PROPERTY
2844 STATE ROUTE 66

± 2,846 VPD

66



SIDNEY HIGH SCHOOL
(1,000 STUDENTS)



75

± 47,884 VPD

SIDNEY MUNICIPAL AIRPORT



SITE OVERVIEW

DOLLAR GENERAL | HOUSTON, OHIO

 **2019**
YR BUILT

 **±7,500 SF**
BUILDING AREA

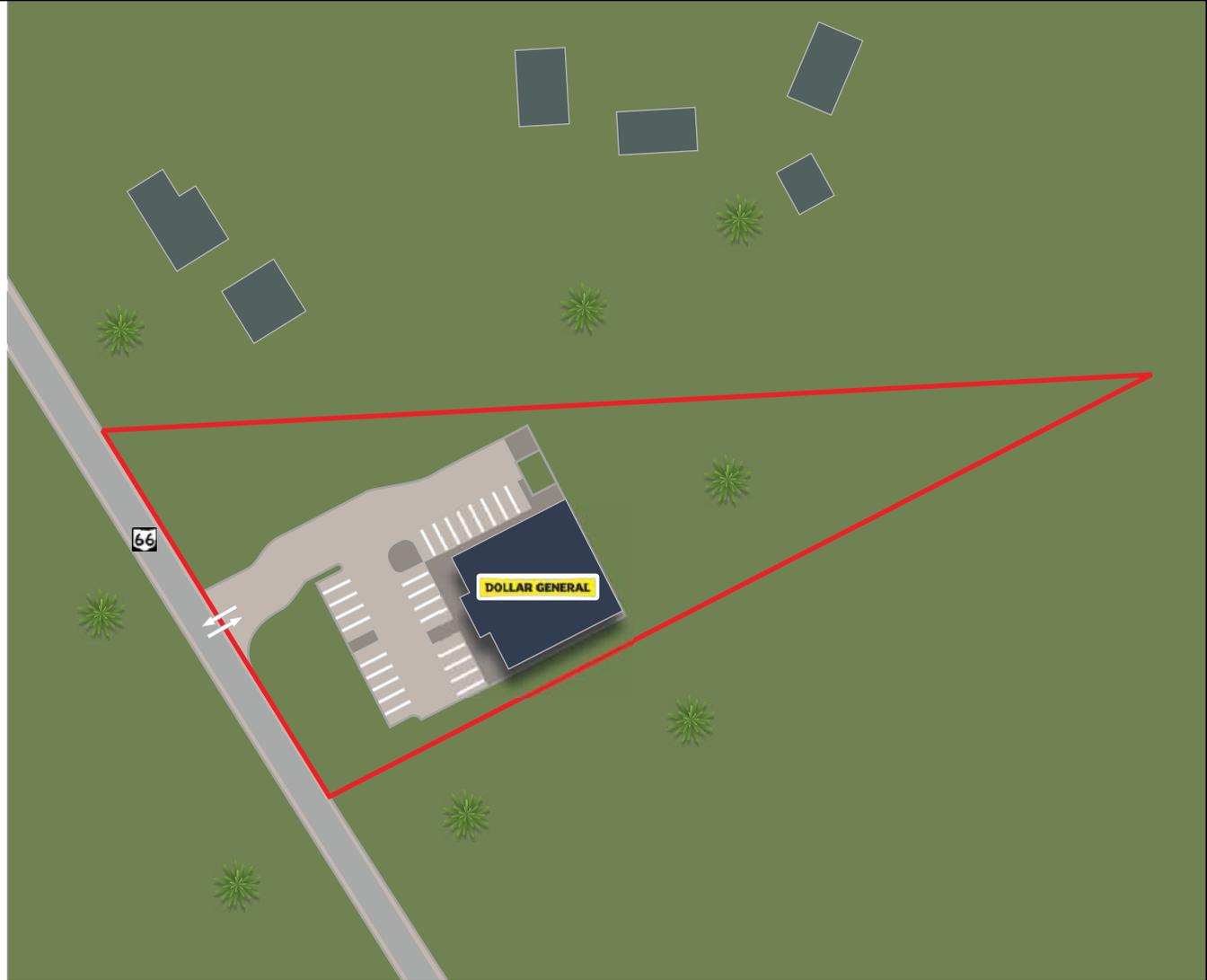
 **±2.13 ACRES**
LAND AREA

NEIGHBORING RETAILERS

- | | |
|------------------------------|---------------------|
| United States Postal Service | Hibbett Sports |
| Menards | Dollar Tree |
| Lowe's | GameStop |
| Walmart Supercenter | Boost Mobile |
| ALDI | Firehouse Subs |
| Kroger | AutoZone Auto Parts |
| Ollie's Bargain Outlet | NAPA Auto Parts |
| Culver's | Advance Auto Parts |
| KFC | Walgreens |
| Buffalo Wild Wings | O'Reilly Auto Parts |
| Buffalo Wild Wings | Arby's |

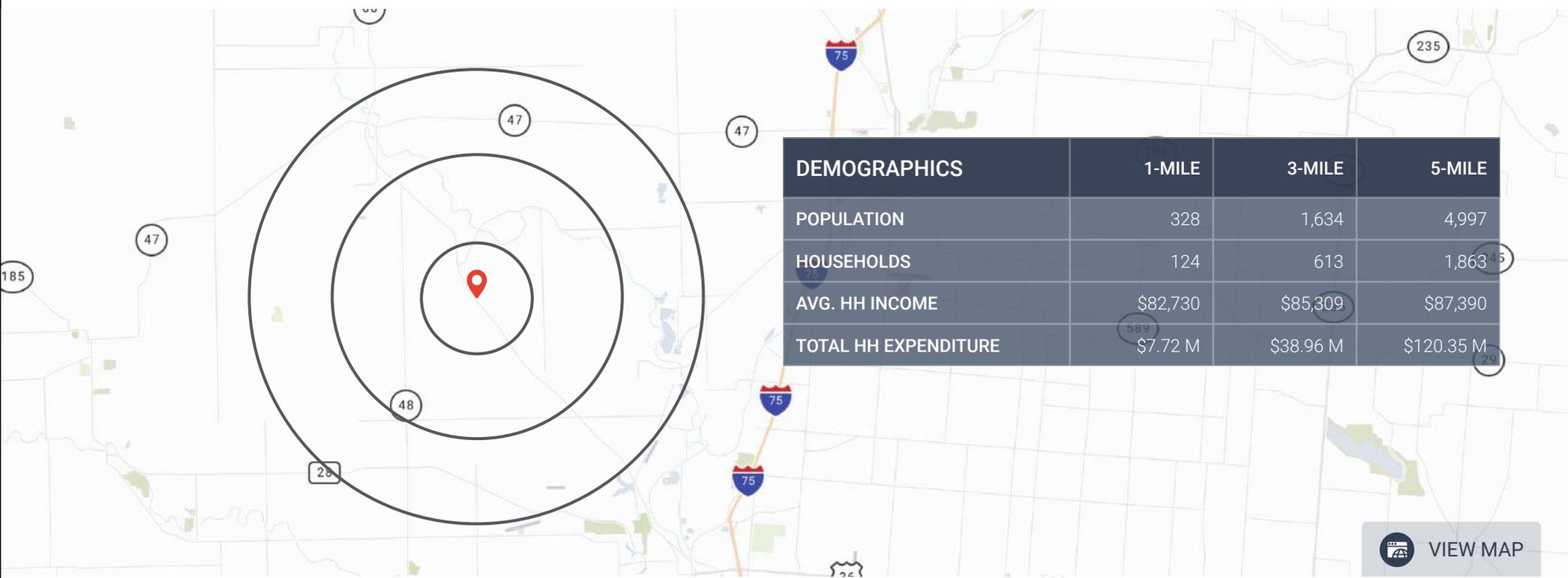
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8 | SECURE NET LEASE



LOCATION OVERVIEW

DOLLAR GENERAL | HOUSTON, OHIO



 VIEW MAP

ECONOMIC DRIVER'S (# of Employees)

Emerson Climate Technologies, Inc. (1,500)

Shelby County Memorial Hospital Association (679)

American Trim, L.L.C. (600)

Upper Valley Career Center (400)

Danone Us, LLC (390)

Continental Express, Inc. (350)

Ross Casting and Innovation, LLC (350)

Ohio Presbyterian Retirement Services (300)

Walmart Inc. (300)

Crane Pumps & Systems, Inc. (280)

Norcold Inc. (280)

Auria Sidney, LLC (262)

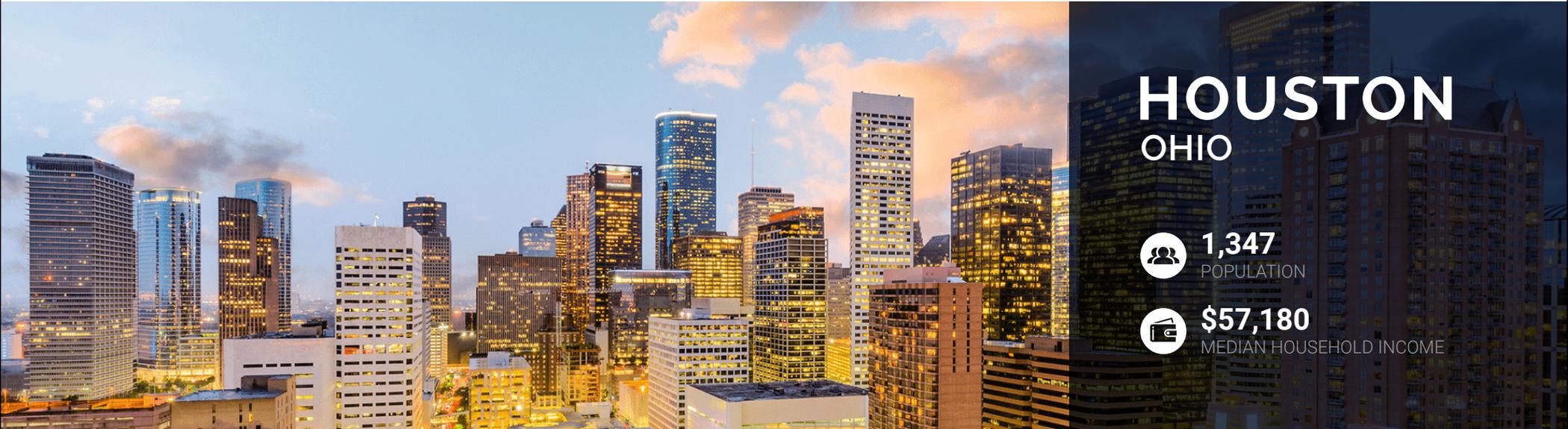
Hartzell Propeller Inc. (250)

Mastic Home Exteriors, Inc. (250)

Cello Partnership (230)

LOCATION OVERVIEW

DOLLAR GENERAL | HOUSTON, OHIO



HOUSTON OHIO



1,347
POPULATION



\$57,180
MEDIAN HOUSEHOLD INCOME

Houston is an unincorporated community in northern Loramie Township, Shelby County, Ohio. Shelby County is located in the heartland of Ohio. Established in 1819, the county is 420 square-miles of agriculture and industry, providing a stable

Houston boasts the safety and comfort of living in a smaller community, but provides easy access to larger cities and all of their amenities.

economy. With eight incorporated villages and 14 townships, Shelby County is known for its close-knit communities, solid work ethic and a “together we can” attitude that brings private industry and government together regularly to accomplish any task at hand. Houston boasts the safety and comfort of living in a smaller community, but provides easy access to larger cities and all of their amenities. Houston is located 35 miles from Dayton. Dayton is a hidden gem of the Midwest with a rich history that is interwoven in its thriving culture. Known for being the birthplace of aviation, as it is where the Wright Brothers pioneered flight,

Dayton continues to build on its heritage of innovation. The city has strong industrial roots, but its high-tech sector has recently begun to flourish. Tech Town, a 40-acre district developed in downtown Dayton, was created as a tool to support the attraction and growth of high-technology business and promote technology commercialization. Dayton boasts two higher-education institutions, The University of Dayton and Wright State University, which provide great impact to the local economy. The city is also known for its metro hospitals that consistently earn top national rankings and recognition. Hospitals in the Greater Dayton area have an estimated combined employment of nearly 32,000 and a yearly economic impact of \$6.8 billion. The Wright-Patterson U.S. Air Force Base is located just east of Dayton. The base employs 27,500 military, civilian and contract employees and has a \$4.3 billion annual economic impact.

67%

DAYTON, OHIO IS LOCATED WITHIN A 600 MILE RADIUS OF 67% OF THE NATION'S POPULATION.

12%

DAYTON'S COST OF LIVING IS NEARLY 12% BELOW THE NATIONAL AVERAGE.

DAYTON STARTUPS TO WATCH IN 2020

Elizabeth Kyle , December 30, 2019 (Dayton *Business Journal*)

In honor of the new year, the Dayton Business Journal compiled a slideshow naming the startups we'll be keeping an eye on this year. These startups have made waves this year with new innovations and expansions, with more plans slated for 2020, including new product growth, partnerships and continued business successes.

According to previous research presented by startup advocacy group Launch Dayton, the region's startup industry has raised \$268.3 million from 2014 to

This year marked another year of growth for the Dayton region's startup scene, with many aiming to continue their successes in 2020.

2019. The startup community in Dayton has about 1,055 members participating in more than 70 active startups.

Dayton's home for technology acceleration and business development, The Entrepreneurs Center, has also created growth in the region. By mid-2019, the number of startup companies in The Entrepreneurs Center's portfolio nearly doubled compared to the program's pre-2016 numbers. Looking at 2018, total third-party investment in those companies surpassed \$35 million.

Further growth in the region's startup market is expected in the future. In November, the center received \$10.8 million in new funding from the Ohio Third Frontier Commission to expand support efforts for innovative entrepreneurs based locally. This funding will also support the center's efforts as it moves operations into the Dayton Arcade, joining University of Dayton as a partner in The Hub.



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MILE TWO TAKES SPACE AT TECH TOWN

October 29, 2019 (Apex Commercial Group)

Downtown Dayton continues to become a technology hub for the region. With the announcement of another 5-year lease deal completed at Tech Town, the building has reached nearly 100% occupancy.

APEX Commercial Group announced this week that they brokered a deal to fill up the remainder of the space at 711 East Monument Avenue. The rapidly growing technology firm Mile Two has signed an agreement to occupy 21,000 square feet over two floors of space in the building for a new endeavor and

"It is valuable for us, as we continue our growth to be a part of the technology renaissance in Downtown Dayton".

collaboration space for the organization.

While Graley could not release exact details of the project the space will be used for, he noted that this move would be another giant leap forward for the growth of the technology firm, which also announced last month it would be occupying space on multiple floors in The Manhattan in 2020.

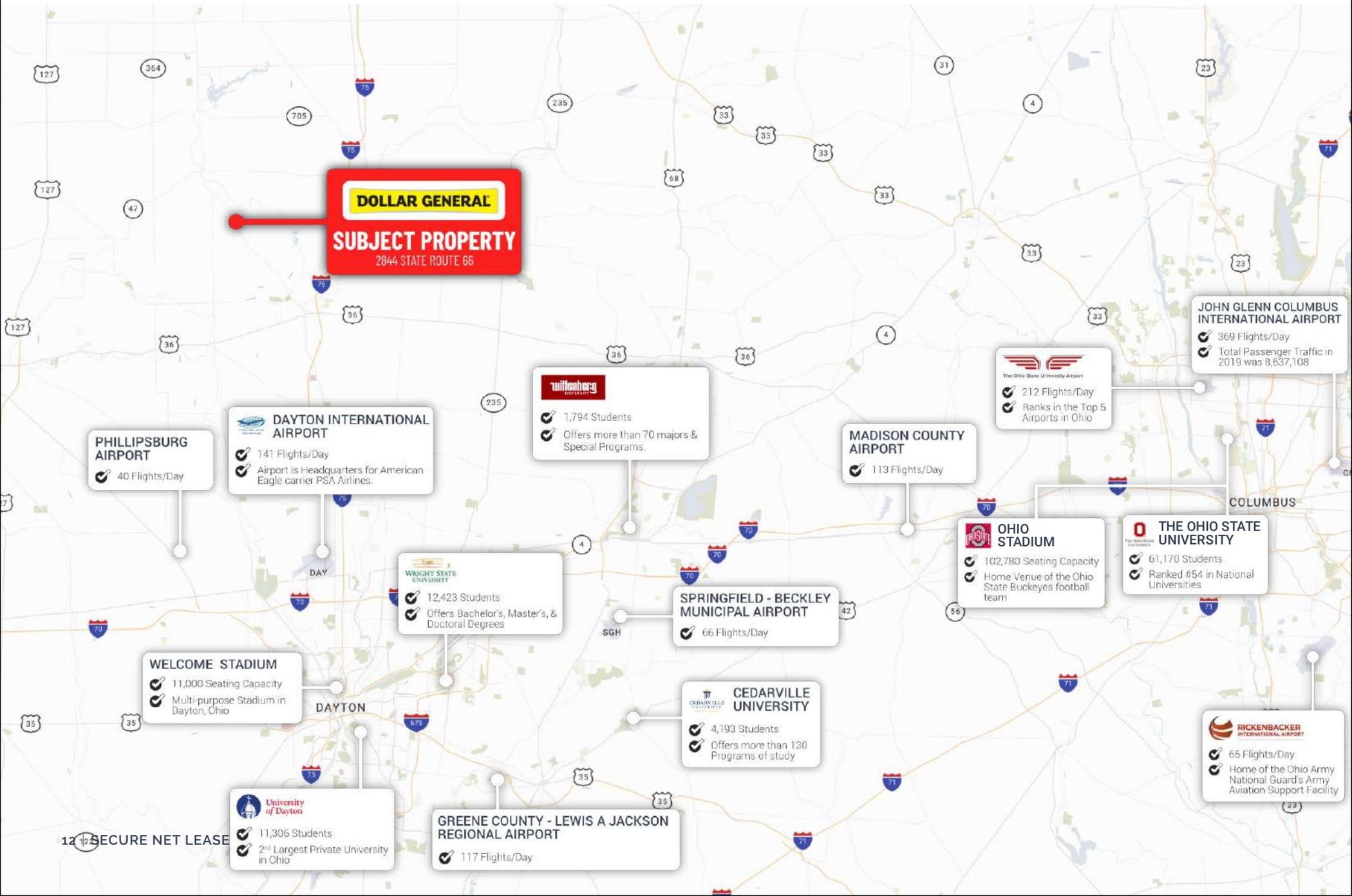
Mile Two's Tech Town space is a 5-year lease in the building, which was created by CityWide Development Corp as an economic development tool to support the attraction and growth of high technology business and promote technology commercialization. Mile Two will join other tenants of the building Deloitte and Oerlikon, already located in Building #2 at Tech Town.



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METRO NAME

DOLLAR GENERAL | HOUSTON, OHIO



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WE LOOK FORWARD TO HEARING FROM YOU

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