



REPRESENTATIVE PHOTO

# DOLLAR GENERAL

4092 STATE ROUTE 14 | RAVENNA, OH 44266

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# TENANT OVERVIEW

DOLLAR GENERAL | RAVENNA, OH





Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of Nov 3, 2017, Dollar General operated 14,321 stores in 44 states, primarily in the Southern, Southwestern, Midwestern and Eastern U.S.

Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.



## DOLLAR GENERAL CORPORATE OVERVIEW

<b>TENANT TRADE NAME:</b>	Dollar General
<b>TENANT OWNERSHIP STATUS:</b>	Public
<b>BOARD/STOCK SYMBOL:</b>	NYSE: DG
<b>TENANT:</b>	Corporate Store
<b>LOCATIONS:</b>	-/+ 14,321
<b>CREDIT RATING:</b>	BBB
<b>AGENCY:</b>	Standard & Poor's
<b>REVENUE:</b>	\$18.9 Billion (2015)
<b>CORPORATE HEADQUARTERS:</b>	Goodlettsville, TN



# FINANCIAL OVERVIEW

DOLLAR GENERAL | RAVENNA, OH





LIST PRICE  
**\$1,396,503**



CAP RATE  
**6.75%**



TOTAL NOI  
**\$94,263**

## PROPERTY HIGHLIGHTS

### NO LANDLORD RESPONSIBILITIES

This is a NNN lease with no landlord responsibilities or expenses

### INTERSTATE 76 LOCATION

Property is situated just off the on/off ramps of Interstate 76 with over 31,000 V.P.D.

### LARGE PARCEL SIZE

The property sits on a large 2+ acre parcel

### BRAND NEW CONSTRUCTION

Brand new construction property with Dollar General's newest prototype

### CORPORATELY GUARANTEED LEASE

The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's

### MAIN THROUGHWAY LOCATION

Dollar General is situated on State Route 14 (Cleveland-East Liverpool Rd) which is the main thoroughway in Ravenna connecting residents to Interstate 76 and nearby towns

### NO COMPETITION

Closest Dollar Store is over 5 miles away in Rootstown | This will be a go-to store for residents nearby and commuters passing through

### SURROUNDED BY LOCAL USES

Nearby uses include Marathon Gas, local hardware stores, car dealerships, and the local corner store



## FINANCIAL OVERVIEW



**PRICE:** **\$1,396,503**

**CAP RATE:** **6.75%**

**YEAR BUILT:** 2018

**BUILDING SQUARE FOOTAGE:** 9,100

**PARCEL SIZE:** 2.06 Acres

**TYPE OF OWNERSHIP:** Fee Simple

**TENANT:** Dollar General

**LEASE GUARANTOR:** Corporate

**LEASE TYPE:** NNN

**INITIAL LEASE TERM:** 15 Years

**ROOF AND STRUCTURE:** Tenant Responsible

**RENT COMMENCEMENT** 5/5/2018

**LEASE EXPIRATION:** 5/31/2033

**TERM REMAINING:** 15 Years

**OPTIONS:** 3x5 Years  
180 days notice

**INCREASES:** 10% in the Options

### PROPERTY ADDRESS:

4092 STATE ROUTE 14 | RAVENNA, OH 44266

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Years 1-15	\$94,263.96	\$7,855.33
Option 1	\$103,690.44	\$8,640.87
Option 2	\$114,059.40	\$9,504.95
Option 3	\$125,465.40	\$10,455.45
NET OPERATING INCOME: <b>\$94,263.96</b>		



## INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this brand new construction Dollar General property located on 2.06 acres in Ravenna, Ohio. This is a new 15 year, NNN lease with no landlord responsibilities or expenses. There are 10% rental increases in each three, five year option period. The lease is corporately guaranteed by Dollar General, an investment grade credit tenant rated BBB by Standard & Poor's.

Dollar General is ideally situated on State Route 14, the main throughway in Ravenna with traffic counts over 10,000 vehicles per day. It is also just off the on/off ramps of interstate 76 with over 31,000 vehicles per day. There are 3,011 people within 3 miles of the site, 12,571 people within 5 miles and 34,038 people within 7 miles. The closest Dollar Store is over 5 miles away, making this site a go-to store for residents, nearby businesses and commuters passing through. Nearby uses include Marathon Gas, local hardware stores, car dealerships and the local corner store.





# PROPERTY SUMMARY

DOLLAR GENERAL | RAVENNA, OH







INTERSTATE 76 - 31,890 V.P.D.



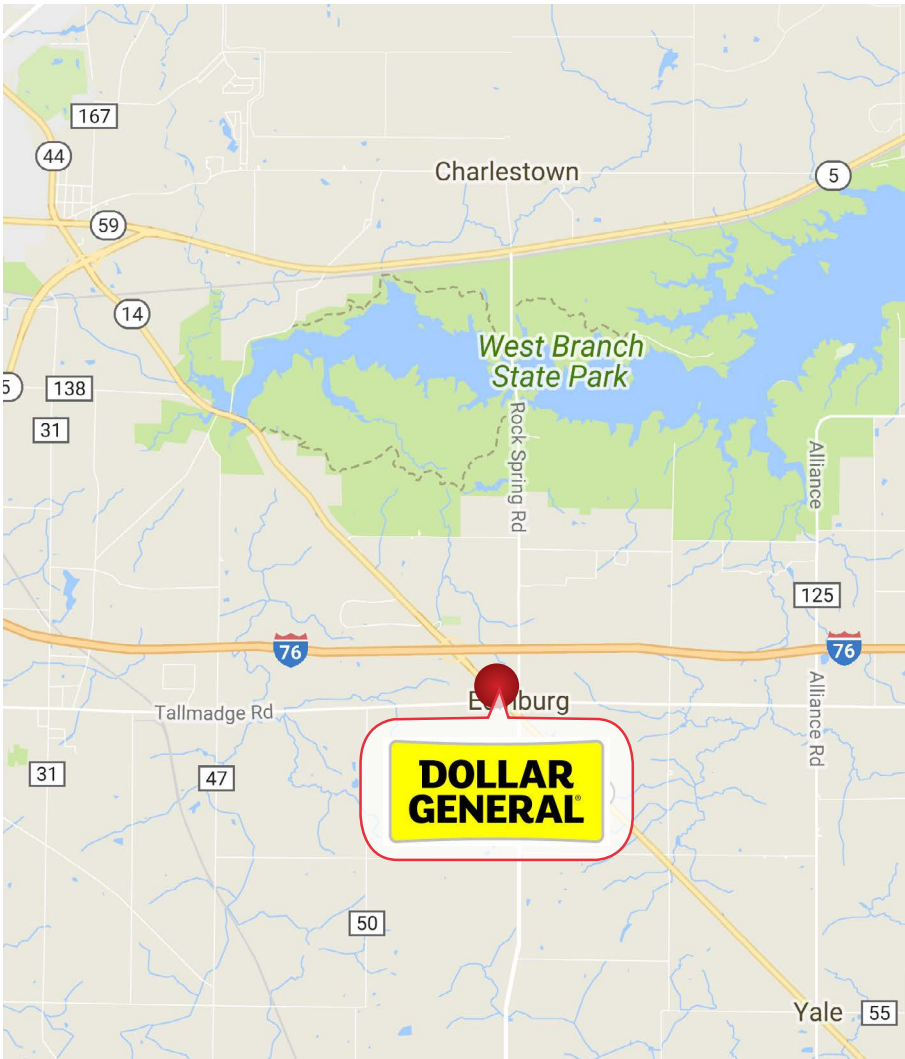
STATE ROUTE 14 - 10,920 V.P.D.

**DOLLAR  
GENERAL®**

TALLMADGE RD - 3,120 V.P.D.



MAP  
LOCAL



MAP  
REGIONAL





## LOCATION OVERVIEW



Dollar General is situated on over 2 acres on State Route 14 in Edinburgh Township, Ravenna, Ohio. The site is ideally situated just off the on/off ramps of Interstate 76, with traffic counts over 31,000 vehicles per day. State Route 14, connecting Edinburgh Township to "main street" Ravenna and nearby towns, is a major thoroughway with traffic counts over 10,000 vehicles per day. Nearby uses include Marathon Gas, local hardware stores, car dealerships, and the local corner store. There is minimal competition within a 5 mile radius of this site, making this a go-to store for residents and commuters passing by. Ravenna, the county seat of Portage County, is situated 20 miles from Akron and is part of the Akron MSA and the larger Cleveland-Akron-Canton combined statistical area.



## SUBJECT AREA DEMOGRAPHICS



### POPULATION

	3 MILES	5 MILES	7 MILES
2010 POPULATION	2,961	11,893	33,056
2017 POPULATION	3,011	12,571	34,038
PROJECTED POPULATION (2022)	3,060	12,997	34,767
HISTORICAL ANNUAL GROWTH			
2010-2017	0.23%	0.77%	0.40%
PROJECTED ANNUAL GROWTH			

2017-2022	0.32%	0.67%	0.42%
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### HOUSEHOLDS

	3 MILES	5 MILES	7 MILES
2010 HOUSEHOLDS	1,075	4,532	13,186
2017 HOUSEHOLDS	1,085	4,752	13,441
PROJECTED HOUSEHOLDS (2022)	1,097	4,892	13,662
HISTORICAL ANNUAL GROWTH			
2010-2017	0.13%	0.66%	0.26%
PROJECTED ANNUAL GROWTH			

2017-2022	0.22%	0.58%	0.33%
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### HOUSEHOLD INCOME

	3 MILES	5 MILES	7 MILES
2017 AVERAGE	\$77,571	\$70,998	\$63,791
2017 MEDIAN	\$71,477	\$59,514	\$52,659

### POPULATION BY RACE

	3 MILES	5 MILES	7 MILES
WHITE POPULATION	97.4%	96.1%	94.0%
AFRICAN AMERICAN POPULATION	0.2%	0.9%	2.8%
ASIAN POPULATION	0.7%	0.9%	0.7%
PACIFIC ISLANDER POPULATION	0.1%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.2%	0.2%	0.3%
TWO OR MORE RACES POPULATION	1.4%	1.5%	2.0%

### HISPANIC OR LATINO POPULATION BY ORIGIN

	3 MILES	5 MILES	7 MILES
HISPANIC OR LATINO	1.2%	1.2%	1.5%
WHITE NON-HISPANIC	96.6%	95.3%	93.0%

### 2017 AGE BY GENDER

	3 MILES	5 MILES	7 MILES
MEDIAN AGE			
MALE/FEMALE	45.2/45.7	43.2/44.7	41.7/43.6

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