

# DOLLAR GENERAL PORTFOLIO

New Lebanon, Columbus, & Fayetteville, OH

Available as Portfolio

Offering Memorandum



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# EXCLUSIVELY LISTED BY



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# EXECUTIVE SUMMARY

## Portfolio Pricing

Fayetteville, New Lebanon, &  
Columbus, OH

**\$2,379,882**

Portfolio Price

**8.50%**

Portfolio Cap Rate

**±9,014 SF**

GLA (Individually)

## Investment Highlights

- 5+ Years of Term Remaining on all primary leases, with multiple extension options featuring 10% rent increases.
- Demonstrated Tenant Commitment – Options exercised at two locations (Fayetteville will notify the landlord on or before 7/2/2026).
- Corporate Guarantee by Dollar General, a Fortune 500 company with an S&P BBB credit rating.
- Below-Market Rents – 25–40% below systemwide averages, supporting long-term tenant retention.
- 10%+ Cash-on-Cash Return Potential on an investment-grade credit portfolio (contact broker for details).
- Strong Foot Traffic at all three sites, per Alphamaps data.
- Built-to-Suit NN Leases with buildings in good condition, with tenant providing CAM contributions (Parking lot Maintenance) in addition to base rent.



### Property Summary

	New Lebanon	Columbus	Fayetteville
<b>Property Address</b>	<b>1300 S. Main St</b>	<b>3636 Lockbourne Rd</b>	<b>700 S. Apple St</b>
City	New Lebanon	Columbus	Fayetteville
State	OH	OH	OH
Zip	45345	43207	45118
GLA (SF)	±9,014	±9,014	±9,014
Lot (AC)	±1.38	±0.91	±1.12
Lot (SF)	±60,113	±39,640	±48,787
Year Built	2006	2006	2006
APN	F24 00109 0023	510-279399	27-052856-01-00
Parking Spaces	30	37	36
Parking Ratio (per 1,000)	3.33	4.10	3.99

### Lease Summary

	New Lebanon	Columbus	Fayetteville
<b>Tenant</b>	<b>Dollar General</b>	<b>Dollar General</b>	<b>Dollar General</b>
Type of Ownership	Fee Simple	Fee Simple	Fee Simple
Lease Type	NN	NN	NN
Rent	\$60,720	\$76,230	\$65,340
Lease Guarantor	Corporate (S&P: BBB)	Corporate (S&P: BBB)	Corporate (S&P: BBB)
Lease Commencement Date	6/1/2006	8/1/2006	10/1/2006
Lease Expiration Date	5/31/2031	7/31/2031	9/30/2031
Term Remaining	±5.25 Years	±5.25 Years	±5.50 Years
Options	Two, 5-Year	One, 5-Year	Three, 5-Year
Rent Increase	10% In Options	10% In Options	10% In Options
Insurance	Fully reimbursed	Fully reimbursed	Fully reimbursed
Landlord Responsibilities	Roof, Lot, Structure, Landscaping, HVAC >\$1,000	Roof, Lot, Structure, Landscaping, HVAC >\$1,000	Roof, Lot, Structure, Landscaping, HVAC >\$1,000
CAM Contribution (Monthly)	\$413.14	\$711.65	\$525.82

# NEW LEBANON OVERVIEW

**Dollar General**  
1300 S. Main St, New Lebanon, OH

## 1300 S. Main St, New Lebanon, OH

- **Strong Foot Traffic Performance:** Site ranks in the top 73rd percentile nationally and top 83rd percentile within the state, reflecting consistent consumer activity.
- **Solid Demographics:** More than 130,213 residents within a 10-mile radius, with average household incomes exceeding \$66,997.
- **Immediate School Proximity:** Located directly adjacent to Dixie Elementary School (468 students) and Dixie High School (1,115 students), driving daily traffic to the area.
- **Dayton MSA Access:** Situated just 10.5 miles west of Dayton, placing the property within the Dayton Metropolitan Statistical Area and its broader trade area of nearly 800,000 residents.
- **Limited Retail Supply:** Blue-collar community with minimal national retail competition, positioning value-oriented and necessity-based retailers like Dollar General to capture steady, recurring demand.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	6,092	9,894	130,213
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	2,471	3,984	54,237
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$68,268	\$77,327	\$66,997

## 1300 S. Main St, New Lebanon, OH

### Annualized Operating Data

Lease Term	Start	End	Monthly Rent	Annual Rent	Rent PSF	PLM	Increases
<b>Primary Term</b>	<b>6/1/2026</b>	<b>5/31/2031</b>	<b>\$5,060.00</b>	<b>\$60,720.00</b>	<b>\$6.74</b>	<b>\$413.14</b>	-
Option 1	6/1/2031	5/31/2036	\$5,566.00	\$66,792.00	\$7.41	\$450.70	10.00%
Option 2	6/1/2036	5/31/2041	\$6,123.00	\$73,476.00	\$8.15	\$495.77	10.00%
<b>Average</b>	-	-	<b>\$5,583.00</b>	<b>\$66,996.00</b>	<b>\$7.43</b>	<b>\$453.20</b>	<b>10.00%</b>

# NEW LEBANON, OH



# COLUMBUS OVERVIEW

**Dollar General**  
3636 Lockbourne Rd, Columbus, OH

## 3636 Lockbourne Rd, Columbus, OH

- **Exceptional Foot Traffic:** Ranks in the top 88th percentile nationally and top 94th percentile statewide, reflecting strong and consistent consumer activity.
- **Strong Visibility & Traffic Counts:** Strategically located along Lockbourne Rd with exposure to 9,100+ vehicles per day.
- **Strong Demographics:** Over 738,324 residents within a 10-mile radius with average household incomes exceeding \$100,597.
- **Excellent Regional Connectivity:** Immediate access to SR-104, I-71, and I-270, providing convenient connectivity throughout Central Ohio and surrounding markets.
- **High-Growth Metro:** Situated within Columbus, one of the fastest-growing Midwest metros, supported by significant population growth, a young workforce, and major corporate investment, with 60%+ community growth outpacing much of Ohio.
- A Vacant Dollar General in a comparable location within the city of Columbus, OH, but with slightly less square footage and on a smaller lot sold for \$860,000 within the past year.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	45,695	153,530	734,001
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	17,777	65,074	305,599
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$80,712	\$97,156	\$100,597

## 3636 Lockbourne Rd, Columbus, OH

### Annualized Operating Data

Lease Term	Start	End	Monthly Rent	Annual Rent	Rent PSF	PLM	Increases
Primary Term	8/1/2026	7/31/2031	\$6,352.50	\$76,230.00	\$8.46	\$711.65	-
Option 1	8/1/2031	7/31/2036	\$6,987.75	\$83,853.00	\$9.30	\$782.82	10.00%
<b>Average</b>	-	-	<b>\$6,670.13</b>	<b>\$80,041.50</b>	<b>\$8.88</b>	<b>\$747.24</b>	<b>10.00%</b>

# COLUMBUS, OH



# FAYETTEVILLE OVERVIEW

Dollar General

700 S. Apple St, Fayetteville, OH

## 700 S. Apple St, Fayetteville, OH

- **Steady Foot Traffic:** Ranks in the top 45th percentile nationally and top 56th percentile statewide, supporting consistent local consumer activity.
- **Prime Main Retail Corridor Location:** Positioned directly across from Fayetteville Elementary (419 students), Fayetteville Middle & High School (914 students), and Fayetteville Restoration Baptist Church, driving daily traffic.
- **Strong Regional Access:** Located approximately 30 miles east of Cincinnati and 40 miles south of Dayton, benefiting from proximity to two major Ohio metros.
- **Limited Retail Competition:** With minimal national retailers nearby, the property serves as a primary destination for everyday essentials across a broad rural trade area spanning Brown, Clermont, and Highland counties.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,255	5,762	29,383
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	1,246	2,179	11,236
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$86,448	\$87,288	\$78,704

## 700 S. Apple St, Fayetteville, OH

### Annualized Operating Data

Lease Term	Start	End	Monthly Rent	Annual Rent	Rent PSF	PLM	Increases
<b>Primary Term</b>	<b>10/1/2026</b>	<b>9/30/2031</b>	<b>\$5,445.00</b>	<b>\$65,340.00</b>	<b>\$7.25</b>	<b>\$525.82</b>	<b>-</b>
Option 1	10/1/2031	9/30/2036	\$5,990.00	\$71,880.00	\$7.97	\$563.38	10.00%
Option 2	10/1/2036	9/30/2041	\$6,588.00	\$79,056.00	\$8.77	\$600.93	10.00%
Option 3	10/1/2041	9/30/2046	\$7,247.00	\$86,964.00	\$9.65	\$661.02	10.00%
<b>Average</b>	<b>-</b>	<b>-</b>	<b>\$6,317.50</b>	<b>\$75,810.00</b>	<b>\$8.41</b>	<b>\$587.79</b>	<b>10.00%</b>

\* Rent & term remaining based upon tenant exercising option. Notice deadline is 7/2/2026

# FAYETTEVILLE, OH





3636 Lockbourne Rd, Columbus, OH



1300 S. Main St, New Lebanon, OH



700 S Apple St, Fayetteville, OH



35

New Lebanon

1300 S. Main St, New Lebanon, OH

Oakwood

Moraine

Kettering

Farmersville

DG

Miamisburg

725

Germantown

675

Centerville

4

Franklin

75

75

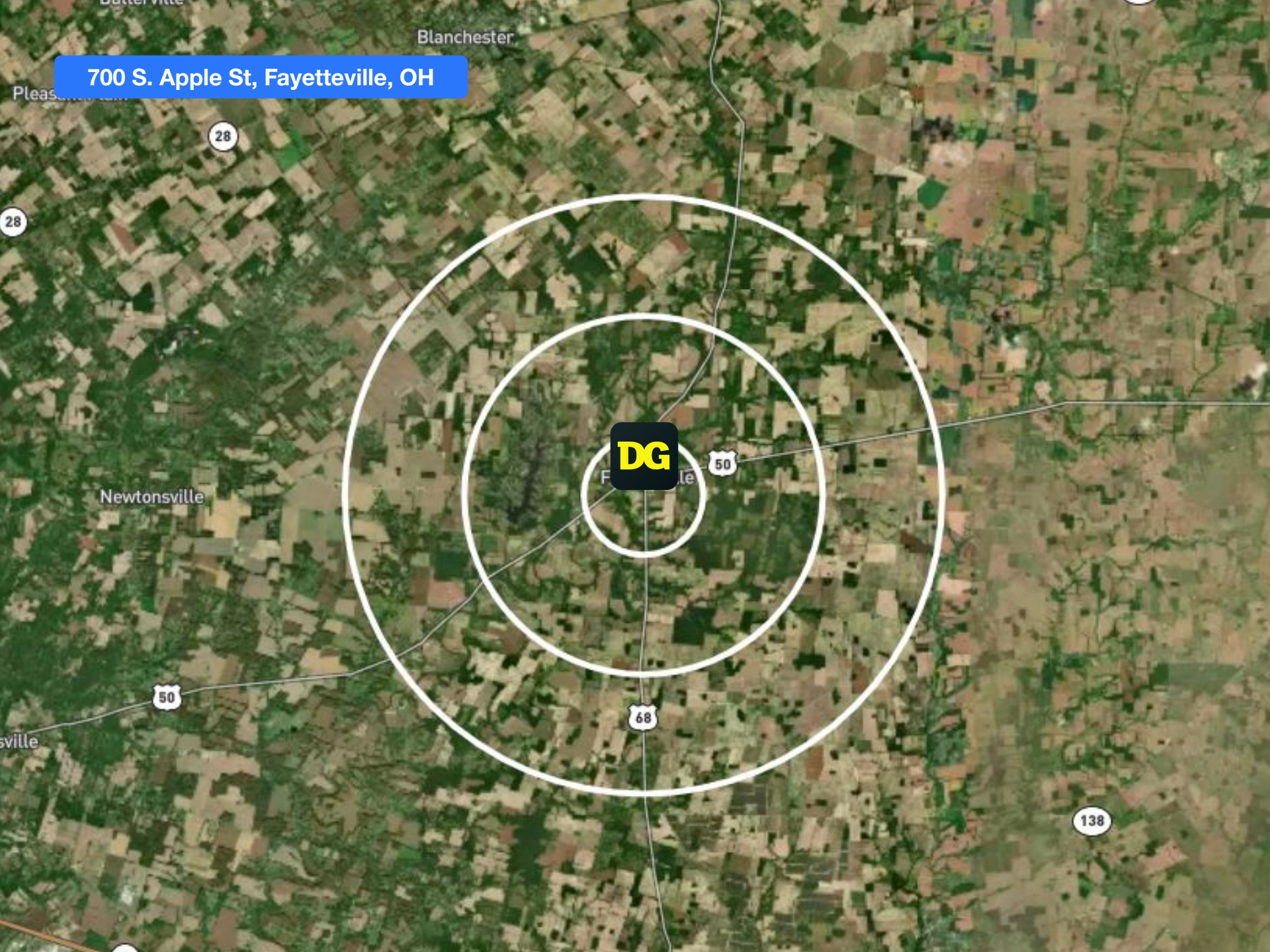


3636 Lockbourne Rd, Columbus, OH



700 S. Apple St, Fayetteville, OH

DG



# FAYETTEVILLE, OH

Market Demographics (Cincinnati, OH MSA)



**314,915**  
Total Population

**144,297**  
# of Households

**40%**  
Homeownership Rate

**50.1**  
Employed Population

**33**  
Median Age

**\$230,900**  
Median Property Value

## Local Market Overview

Fayetteville, Ohio is a small but stable village located in eastern Brown County, approximately 25 miles southeast of Cincinnati. While maintaining a rural, community-oriented character, Fayetteville benefits from its accessibility to the Cincinnati Metropolitan Statistical Area via U.S. Route 68 and State Route 125, allowing residents to commute to employment hubs throughout Clermont, Brown, and Hamilton Counties. The village serves as a residential base for workforce households seeking affordability, lower density living, and proximity to regional job centers.

The broader regional economy is supported by the Cincinnati metro, one of the largest economic centers in the Midwest. Major employers across the region include Procter & Gamble, Kroger, Fifth Third Bank, Cincinnati Children's Hospital, TriHealth, GE Aerospace, and a diverse mix of manufacturing, logistics, and distribution operations. In addition, Clermont and Brown Counties benefit from light industrial, agricultural, and service-sector employment, providing stability to local households. This connection to a large and diversified metro economy supports long-term consumer demand within Fayetteville's trade area.

Retail inventory within Fayetteville is limited and primarily neighborhood-focused. The commercial landscape consists of small-format retail, quick-service restaurants, local service businesses, and convenience-oriented uses that directly serve the daily needs of residents. Unlike larger suburban corridors in Clermont County or eastern Cincinnati that have experienced meaningful retail expansion, Fayetteville has seen minimal new commercial development. This limited supply environment reduces competitive pressure and enhances the sustainability of existing, well-located retail properties.

# COLUMBUS, OH

## Market Demographics



**906,000**  
Total Population

**\$65,327**  
Median HH Income

**392,000**  
# of Households

**37.1%**  
Homeownership Rate

**63%**  
Employed Population

**33**  
Median Age

**\$240,000**  
Median Property Value

## Local Market Overview

Columbus, Ohio is widely recognized as one of the most stable and high-performing metropolitan areas in the Midwest, supported by strong economic fundamentals and sustained demographic growth. As the state capital and home to The Ohio State University, the region benefits from a diverse employment base anchored by government, education, healthcare, finance, insurance, logistics, and an expanding technology sector. This diversified economic structure has historically insulated Columbus from volatility and positioned it for steady long-term growth.

The metro continues to experience consistent population gains, outperforming many peer Midwest markets. Population growth has been driven by both in-migration and a healthy pipeline of university graduates who remain in the region. Columbus maintains a relatively young demographic profile, with a median age in the early 30s, contributing to household formation, rental demand, and long-term consumer spending growth. The market also boasts an increasing share of college-educated residents, supporting income growth and strengthening overall purchasing power. Importantly, Columbus remains comparatively affordable relative to national averages and competing growth markets, further enhancing its appeal to residents and employers alike.

Retail fundamentals in Columbus reflect these favorable trends. Household growth, stable employment, and continued residential development have supported sustained consumer demand across retail formats. While the market has experienced meaningful new commercial construction in recent years, much of this development has been concentrated in mixed-use, lifestyle, and higher-end experiential retail nodes. These projects have expanded the city's retail inventory but have also left opportunity within necessity-based and service-oriented segments that cater to everyday consumer needs.

# NEW LEBANON, OH

Market Demographics (Dayton, OH MSA)



Dayton, OH MSA

**131,031**  
Total Population

**\$126,509**  
Median HH Income

**55,399**  
# of Households

**47%**  
Homeownership Rate

**54%**  
Employed Population

**34**  
Median Age

**\$112,000**  
Median Property Value

## Local Market Overview

New Lebanon, Ohio is a stable, small-community market located in western Montgomery County within the Dayton Metropolitan Statistical Area. Positioned approximately 15 miles west of Downtown Dayton and within convenient reach of Interstate 70 and U.S. Route 35, New Lebanon benefits from regional connectivity while maintaining the characteristics of a close-knit suburban community. The village serves as a residential hub for commuters working throughout the Dayton metro, including employment centers in healthcare, manufacturing, logistics, education, and defense.

The broader Dayton region is supported by a diverse employment base anchored by Wright-Patterson Air Force Base—one of the largest single-site employers in the state of Ohio—along with Premier Health, Kettering Health, Reynolds & Reynolds, and a range of advanced manufacturing and distribution operations. This institutional and industrial presence provides stability to the regional economy and underpins consistent consumer demand throughout Montgomery County.

Retail development within New Lebanon is primarily necessity-driven and community-oriented. The local commercial landscape consists of neighborhood-scale retail, service providers, quick-service restaurants, and medical or convenience-based uses that cater directly to area residents. Unlike higher-density retail corridors in central Dayton or suburban growth nodes such as Beavercreek or Centerville, New Lebanon experiences limited new commercial construction. This constrained supply environment reduces competitive pressure and reinforces the value of well-located existing properties serving essential consumer needs.

# TENANT OVERVIEW

Year Founded  
1939

Headquarters  
Goodlettsville, TN

Type of Ownership  
Fee Simple

Employees  
194,200+

Locations  
20,600+

Credit Rating  
BBB (S&P)

Annual Revenue  
\$40.61 Billion

## DOLLAR GENERAL®

### Tenant Overview

Dollar General Corporation is the largest small-box discount retailer in the United States, operating more than 20,600+ locations across 48+ states. Founded in 1939 and headquartered in Goodlettsville, Tennessee, the company provides convenient access to low-priced everyday essentials including consumables, household goods, health and beauty products, apparel, and seasonal items. Dollar General's strategic focus on rural, suburban, and underserved markets allows it to maintain a loyal customer base while facing limited direct competition.

### Why Invest in Dollar General?

- Extensive geographic footprint in 48 states with over 20,600 stores provides diversification and resilience across markets.
- Because a large portion of its merchandise is consumables (grocery, household, personal care), Dollar General benefits from recurring demand even in softer retail cycles.
- Approximately 80% of revenue is derived from consumables such as household goods, groceries, and personal care items, providing consistent foot traffic and recurring sales.
- Targets rural and low-competition trade areas, creating a strong moat against larger retailers and e-commerce disruption.
- Management is actively prioritizing debt reduction and capital discipline to stabilize leverage and preserve long-term financial flexibility.
- In periods of economic uncertainty or consumer trade-down behavior, Dollar General benefits from increased value-conscious shopping, supporting demand stability.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1300 S. Main St, New Lebanon, OH 45345; 3636 Lockbourne Rd, Columbus, OH 43207; and 700 S Apple St, Fayetteville, OH 45118** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™ 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.

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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.

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