

DOLLAR GENERAL®

723 S Main Street | Columbus Grove, OH 45830

Retail
Investment Opportunity
Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Property Overview

Dollar General

723 S Main Street, Columbus Grove, OH 45830



Investment Highlights

Property Highlights

- **Investment-Grade Tenancy** – The lease features a direct corporate guaranty from Dollar General Corporation, delivering elite credit stability and an uncompromised revenue stream to the asset. Dollar General's recession-resilient business model ensures consistent performance through all economic cycles.
- **Absolute NNN Lease Structure** – Operating under an Absolute NNN lease structure, the tenant handles all real estate taxes, property insurance, and structural/non-structural maintenance. This completely pass-through lease provides an out-of-state or passive investor with a hands-off, friction-free vehicle.
- **Established Build-to-Suit Asset** – Developed as a corporate build-to-suit in 2016, the ±9,230 SF building sits on ±1.17 acres of land along the market's primary commercial corridor. This proven operational history anchors the tenant's commitment to the local community.
- **Compounding Yield Upside** – The contract includes four (4) automatic 5-year renewal options. Each successive option triggers a 10% rent hike, increasing the annual Net Operating Income (NOI) from its current base of \$88,500 up to \$129,572.88 by the final option period.
- **Affluent Submarket & High Consumer Spending** – The property capitalizes on a high-earning small-town demographic, boasting a 3-mile average household income of \$108,698 and capturing its share of a dense local market driving over \$67 Million in annual consumer spending.





Distance To

Lima, OH ± 12 Miles
Toledo, OH ± 67 Miles
Fort Wayne, IN ± 66 Miles

 **Old Farm Village Apartments**
±48 Units

 **UnionBank**
Corporate Office

 **Little Bulldogs**
Learning Center



DOLLAR GENERAL
Subject Property

 **St. Anthony of Padua School**
±175 Students and Teachers

65 ± 4,500 VPD











Clymer Stadium
Football Field

 **Columbus Grove Elementary & High School**
±3,000 Students


Active Freight Route Connecting Cincinnati, Lima, And Toledo.



DOLLAR GENERAL

Subject Property



65 ± 4,500 VPD

723 S Main Street
Columbus Grove, OH 45830

±9,230 SF
GLA

2016
Year Built

Absolute NNN
Lease Type

\$136.98
Price Per SF



Financial Overview

Dollar General

723 S Main Street, Columbus Grove, OH 45830



Financial Summary

\$1,264,286

List Price

7.00%

Cap Rate

\$136.98

Price Per SF

±1.17 AC

Lot Size

Property Details

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Abs NNN
Landlords Responsibilities	None
Original Lease Term	15 Years
Rent Commencement Date	09/15/2016
Lease Expiration Date	09/14/2031
Term Remaining on Lease	±5.4 Years
Increases	10% Every Option
Options	Four, 5-Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF	Increases
Current Term (09/15/2016 – 09/14/2031)	\$88,500.00	\$9.59	\$7,375.00	-
Option 1 (09/15/2031 – 09/14/2036)	\$97,350.00	\$10.55	\$8,112.50	10%
Option 2 (09/15/2036 – 09/14/2041)	\$107,085.00	\$11.60	\$8,923.75	10%
Option 3 (09/15/2041 – 09/14/2046)	\$117,793.56	\$12.76	\$9,816.13	10%
Option 4 (09/15/2046 – 09/14/2051)	\$129,572.88	\$14.04	\$10,797.74	10%

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.

Market Overview

Dollar General

723 S Main Street, Columbus Grove, OH 45830



Subject Property

Columbus Grove , OH

Market Demographics

\$73,956

Median HH Income

81%

Homeownership Rate

35

Median Age

64.2%

Employed Population



Local Market Overview

Columbus Grove continues to offer a welcoming housing market characterized by its strong sense of community, small-town charm, and desirable quality of life. Buyers are often drawn to the area's well-maintained neighborhoods, local amenities, and convenient access to employment opportunities throughout Northwest Ohio. These factors help support consistent interest from both current residents and those looking to relocate to the area.

Market activity remains steady, with available homes attracting attention from buyers seeking affordability and a quieter pace of life. Properties that are well-presented and appropriately priced continue to generate interest, while the community's reputation for excellent schools and a family-friendly atmosphere helps sustain long-term housing demand. The retail sector also plays an important role in the local market. Columbus Grove is home to a mix of locally owned businesses, service providers, restaurants, and convenience retail that support residents' daily needs while contributing to the community's economic vitality.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	3,416	5,385	35,473
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	1,345	2,099	13,061
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$94,326	\$95,961	\$95,412

LIMA, OH MSA



35,300
Total Population

14,273
of Households

35.4
Median Age

14,550
Employed Population

Local Market Overview

Located in northwestern Ohio, the Lima market serves as a regional retail and service hub for Allen County and surrounding rural communities. The area benefits from a stable population base supported by essential industries, healthcare, and logistics, creating consistent demand for value-oriented retail. Household incomes trend toward working- and middle-income segments, aligning well with discount retail concepts that emphasize convenience and everyday necessities. Neighborhood retail corridors throughout Lima are characterized by strong local traffic patterns and repeat visitation, particularly in areas serving nearby residential concentrations.

Lima's economy is anchored by long-standing institutional employers, including healthcare systems, manufacturing operations, and public-sector facilities, which provide steady employment and insulate the market from sharp economic swings. The city's layout and road network support efficient access to neighborhood retail, with consumers favoring easily accessible stores for quick shopping trips. Limited new retail development and a focus on infill locations have helped maintain occupancy for essential retailers.



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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 **723 S Main Street, Columbus Grove, OH, 45830** ("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.

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.

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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.

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™. 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.

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