

INVESTMENT OFFERING

DOLLAR GENERAL

DOLLAR GENERAL

580 S Broad Street
Lancaster (Columbus MSA), OH 43130



REPRESENTATIVE PHOTO

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DOLLAR GENERAL

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DISCLAIMER

This Marketing Package was prepared by Wertz Real Estate Investment Services and Capitol Real Estate Advisors, Inc. ("Broker") solely for the use of prospective buyer considering the purchase of the Property within (the "Property") and is not to be used for any other purpose. Neither the Broker nor the Owner of the Property make any representation or warranty, expressed or implied, as to the completeness or accuracy of the material contained in the Marketing Package.

Prospective purchasers of the Property are advised that changes may have occurred in the physical or financial condition of the Property since the time this Marketing Package or the financial statements herein were prepared. Prospective purchasers acknowledge that this Marketing Package and the financial statements herein were prepared by Broker, and not by Owner, and are based upon assumptions or events beyond the control of both Broker and Owner, and therefore may be subject to variation. Other than current and historical revenue and operating expense figures for the Property, Owner has not, and will not, provide Broker or any prospective purchaser with any projections regarding the Property. Prospective purchasers of the Property are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

The Marketing Package is a solicitation of interest only and is not an offer to sell the Property. The Owner and Broker expressly reserve the right, at their sole discretion, to reject any or all expression of interest or offers to purchase the Property and expressly reserve the right, at their sole discretion, to terminate discussions with any entity at any time with or without notice.

The Owner shall have no legal commitments or obligations to any entity reviewing the Marketing Package or making an offer to purchase the Property unless and until such offer is approved by Owner pursuant to its Governing Authorities and the signature of the Owner or Owner's representative is affixed to a Real Estate Purchase Agreement prepared by Owner.

This Marketing Package is confidential. By accepting the Marketing Package, you agree (i) that you will hold and treat the Marketing Package and its contents in the strictest confidence, (ii) that you will not photocopy or duplicate any part of the Marketing Package, (iii) that you will not disclose the Marketing Package or any of its contents to any entity without the prior authorization of the Owner, and (iv) that you will not use the Marketing Package in any fashion or manner detrimental to the Owner or Broker.

Broker has obtained the information contained in this Marketing Package from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, changes of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions, or estimates for example only, and they may not represent current or future performance of the Property. You and your tax and legal advisors should conduct your own investigations of the physical condition of the Property and of the financial performance of its future Ownerships.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT BROKER FOR MORE DETAILS.

For more information contact:

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WERTZ
REAL ESTATE INVESTMENT SERVICES

FINANCIAL OVERVIEW

OFFERING SUMMARY

| | |
|----------------------|--------------------|
| PRICE | \$2,135,136 |
| DOWN PAYMENT | 100% / \$2,135,136 |
| RENTABLE SQUARE FEET | 10,542 SF |
| CAP RATE | 6.25% |
| YEAR BUILT | 2023 |
| LOT SIZE | 1.50 +/- Acres |
| TYPE OF OWNERSHIP | Fee Simple |

TENANT SUMMARY

| | |
|---------------------------|------------------------------|
| TENANT TRADE NAME | Dollar General |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Corporate |
| LEASE TYPE | Absolute NNN |
| LANDLORD RESPONSIBILITIES | None |
| ORIGINAL LEASE TERM | Fifteen (15) Years |
| RENT COMMENCEMENT DATE | 10/03/2023 |
| LEASE EXPIRATION DATE | 10/31/2038 |
| TERM REMAINING ON LEASE | Fifteen (15) Years |
| INCREASES | 10% Every 5-Years in Options |
| OPTIONS TO RENEW | (4) 5-Year Options |
| RIGHT OF FIRST REFUSAL | No |



ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|------------------------|--------------|--------------|
| Years 1-15 | \$133,446.00 | \$11,120.50 |
| Years 16-20 (Option 1) | \$146,790.60 | \$12,232.55 |
| Years 21-25 (Option 2) | \$161,469.66 | \$13,455.80 |
| Years 26-30 (Option 3) | \$177,616.62 | \$14,801.38 |
| Years 31-35 (Option 4) | \$195,378.28 | \$16,281.52 |
| NET OPERATING INCOME | | \$133,446.00 |
| TOTAL RETURN YR-1 | 6.25% | \$133,446.00 |

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DOLLAR GENERAL

DOLLAR GENERAL CORPORATION

Dollar General Corporation (NYSE: DG) is proud to serve as America’s neighborhood general store. Founded in 1939, Dollar General lives its mission of Serving Others every day by providing access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. As of March, 3, 2023, the company’s 19,147 Dollar General, DG Market, DGX and pOps shelf stores across the United States and Mi Súper Dollar General stores in Mexico provide everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world’s most trusted brands such as Coca Cola, PepsiCo/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

DOLLAR GENERAL

| | |
|-----------------------------|--|
| PROPERTY NAME | Dollar General |
| PROPERTY ADDRESS | 580 S Broad Street Lancaster (Columbus MSA), OH 43130 |
| PROPERTY TYPE | Net Lease Dollar Store |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Corporate |
| STOCK SYMBOL | DG |
| BOARD | NYSE |
| ORIGINAL LEASE TERM | Fifteen (15) Years |
| TERM REMAINING ON LEASE | Fifteen (15) Years |
| OPTIONS TO RENEW | (4) 5-Year Options |
| LEASE TYPE | Absolute NNN |
| LANDLORD RESPONSIBILITY | None |
| INCREASES | 10% Every 5-Years in Options |
| YEAR 1 NET OPERATING INCOME | \$133,446.00 |
| NO. OF LOCATIONS | 19,100+ |
| HEADQUARTERED | Goodlettsville, TN |
| WEBSITE | www.dollargeneral.com |
| YEARS IN THE BUSINESS | Since 1968 |

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a newly constructed freestanding, relocation site for Dollar General located in Lancaster (Columbus MSA), OH. The new 15-year absolute NNN lease includes 10% rental increases every 5-Years in the (4) five-year option periods. The lease is corporately guaranteed by Dollar General (NYSE: DG), an investment grade credit tenant, rated BBB by Standard & Poor's.

This location benefits from its excellent visibility and frontage on South Broad Street and South Memorial Drive, major thoroughfares through Lancaster which combined, boasts over 20,800 vehicles per day. This Dollar General is just minutes from downtown Lancaster, OH, 30 miles to downtown Columbus, OH, and only 34 miles from The Ohio State University which has nearly 50,000 undergraduate students and nearly 15,000 graduate students. National retailers in the immediate vicinity include CVS Pharmacy, Sunoco, PNC Bank, USPS, Enterprise Rent-A-Car, Salvation Army, and many more. This is an excellent opportunity for an investor to purchase a stable, long term corporately guaranteed investment with zero landlord responsibility.

DOLLAR GENERAL

INVESTMENT HIGHLIGHTS

- Brand New 2023 Construction (Relocation Site)
- New 15-Year Abs NNN Lease w/ 10% Rent Increases Every 5-Yrs in the (4) 5-Yr Option Periods (Zero Landlord Responsibilities)
- Dollar General (NYSE: DG) Corporate Guarantee (Investment Grade Credit - S&P Rated BBB)
- Excellent Visibility & Frontage on S Broad Street & S Memorial Dr
- Traffic Counts Exceeding 20,800 Vehicles Per Day
- Minutes from Downtown Lancaster, 30 Miles to Downtown Columbus, & Only 34 Miles from The Ohio State University (50,000 Undergraduate Students & Nearly 15,000 Graduate Students)



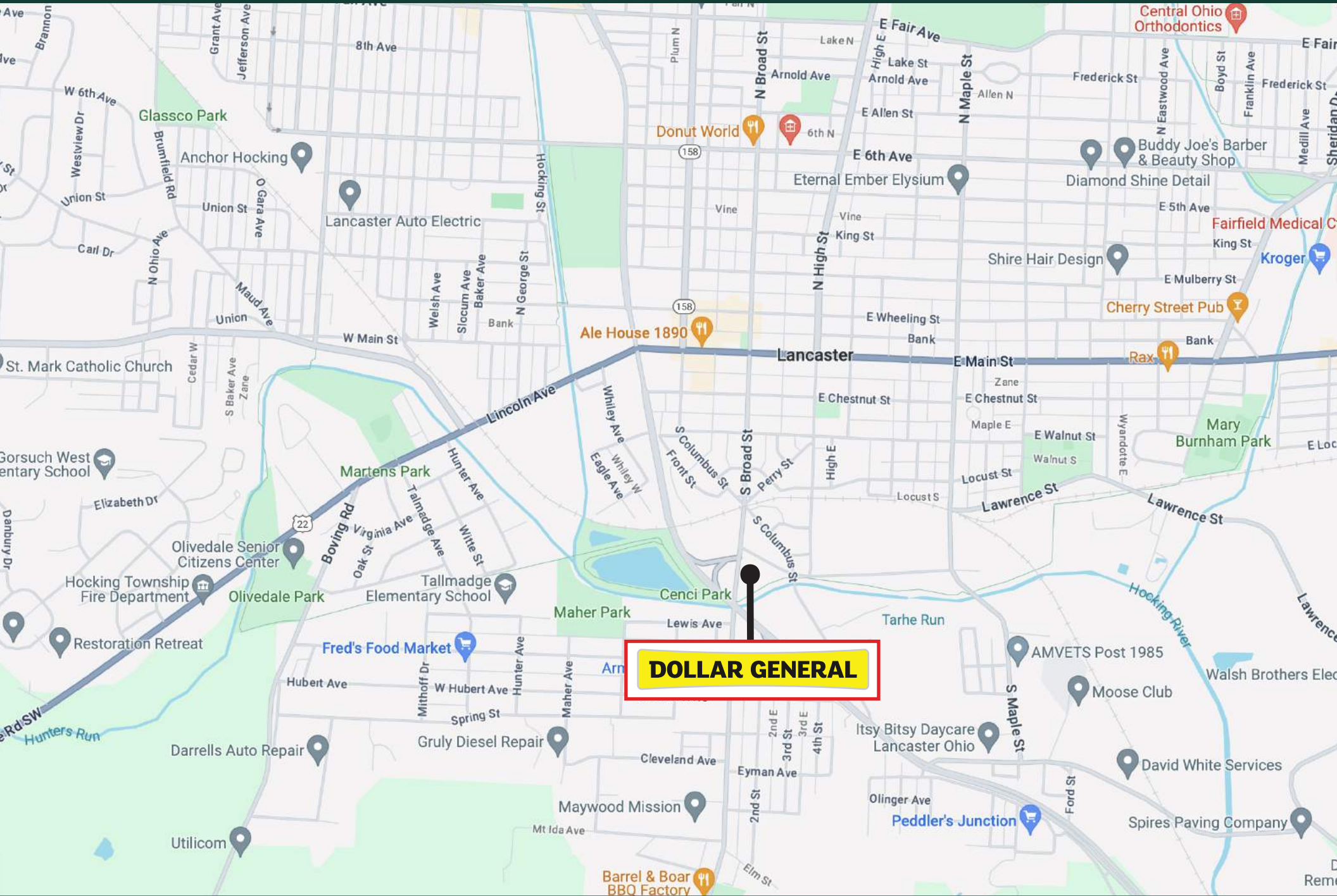
REPRESENTATIVE PHOTO

AERIAL PHOTO



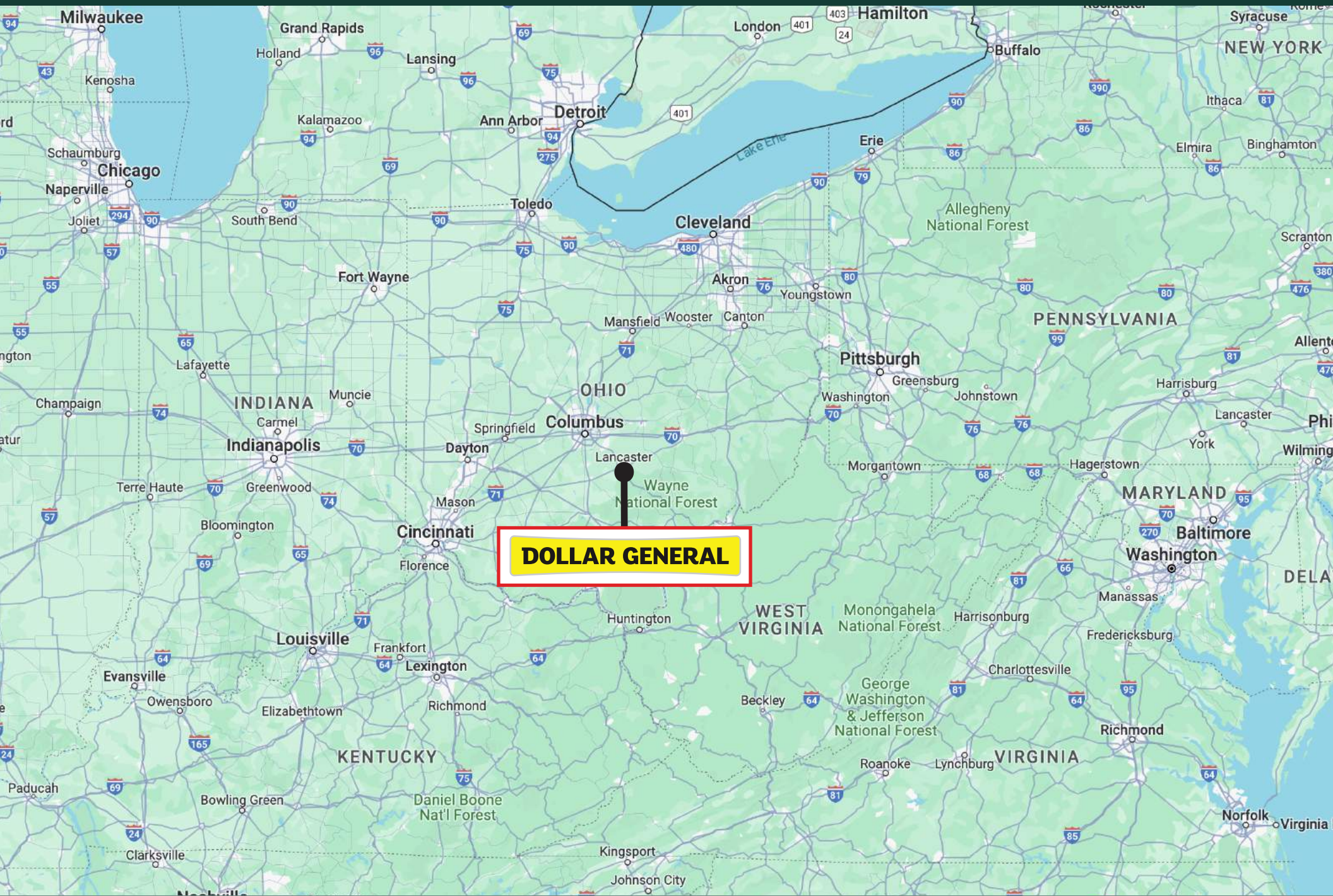
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

COLUMBUS MSA

Columbus is the capital and most populous city of the U.S. state of Ohio. With a 2020 census population of 905,748, it is the 14th-most populous city in the U.S., the second-most populous city in the Midwest after Chicago, and the third-most populous U.S. state capital. Columbus is the county seat of Franklin County; it also extends into Delaware and Fairfield counties. It is the core city of the Columbus metropolitan area, which encompasses 10 counties in central Ohio. It had a population of 2,138,926 in 2020, making it the largest metropolitan entirely in Ohio and the 32nd-largest city in the U.S. Columbus has a generally strong and diverse economy based on education, insurance, banking, fashion, defense, aviation, food, logistics, steel, energy, medical research, health care, hospitality, retail and technology. In 2010, it was one of the 10 best big cities in the country, according to Relocate America, a real estate research firm. According to the Federal Reserve Bank of St Louis, the GDP of Columbus in 2019 was \$134 billion.

The city has a diverse economy based on education, government, insurance, banking, defense, aviation, food, clothes, logistics, steel, energy, medical research, health care, hospitality, retail, and technology. The metropolitan area is home to the Battelle Memorial Institute, the world's largest private research and development foundation; Chemical Abstracts Service, the world's largest clearinghouse of chemical information; and the Ohio State University, one of the largest universities in the United States. As of 2022, the Greater Columbus area is home to the headquarters of six corporations in the U.S. Fortune 500: Cardinal Health, American Electric Power, L Brands, Nationwide, Bread Financial, and Huntington Bancshares.

The Ohio State University, commonly called Ohio State or OSU, is a public land-grant research university in Columbus, Ohio. It is classified among "R1: Doctoral Universities – Very high research activity". The university's endowment of \$7.0 billion in 2022 is among the largest in the world. As of 2017, Ohio State's football program is valued at \$1.5 billion, the highest valuation of any such program in the country. The main campus in Columbus has grown into the third-largest university campus by enrollment in the United States, with nearly 50,000 undergraduate students and nearly 15,000 graduate students.



Home to 6 Fortune 500 Companies:

Cardinal Health, American Electric Power, L Brands, Nationwide, Bread Financial, and Huntington Bancshares



Largest MSA in the State of Ohio

& 3rd Most Populous U.S. State Capital



Home to The Ohio State University

(50,000 Undergraduate Students | 15,000 Graduate Students)



DEMOGRAPHIC REPORT

REPRESENTATIVE PHOTO



| POPULATION | 5 MILES | 10 MILES | 15 MILES |
|--------------------------|---------|----------|----------|
| 2028 Projection | 55,361 | 84,337 | 144,840 |
| 2023 Estimate | 53,997 | 82,451 | 141,152 |
| 2020 Census | 52,940 | 80,962 | 138,427 |
| Percent Change 2020-2023 | 2.00% | 1.84% | 1.97% |
| Percent Change 2023-2028 | 2.53% | 2.29% | 2.61% |
| Median Age | 40.05 | 40.91 | 40.96 |

| HOUSEHOLDS | 5 MILES | 10 MILES | 15 MILES |
|--------------------------|----------|----------|----------|
| 2023 Est. Avg. HH Income | \$75,614 | \$84,700 | \$97,403 |
| 2028 Projection | 22,055 | 32,818 | 54,602 |
| 2023 Est. Households | 21,502 | 32,065 | 53,248 |
| 2020 Census | 21,068 | 31,460 | 52,234 |
| Percent Change 2020-2023 | 2.06% | 1.92% | 1.94% |
| Percent Change 2023-2028 | 2.57% | 2.35% | 2.54% |

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License REC.2002002352



AGENCY DISCLOSURE STATEMENT

The real estate agent who is providing you with this form is required to do so by Ohio law. You will not be bound to pay the agent or the agent's brokerage by merely signing this form. Instead, the purpose of this form is to confirm that you have been advised of the role of the agent(s) in the transaction proposed below. (For purposes of this form, the term "seller" includes a landlord and the term "buyer" includes a tenant.)

Property Address: _____

Buyer(s): _____

Seller(s): _____

I. TRANSACTION INVOLVING TWO AGENTS IN TWO DIFFERENT BROKERAGES

The buyer will be represented by _____, and _____.
AGENT(S) BROKERAGE

The seller will be represented by _____, and _____.
AGENT(S) BROKERAGE

II. TRANSACTION INVOLVING TWO AGENTS IN THE SAME BROKERAGE

If two agents in the real estate brokerage _____ represent both the buyer and the seller, check the following relationship that will apply:

- ☐ Agent(s) _____ work(s) for the buyer and Agent(s) _____ work(s) for the seller. Unless personally involved in the transaction, the principal broker and managers will be "dual agents," which is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information.
- ☐ Every agent in the brokerage represents every "client" of the brokerage. Therefore, agents _____ and _____ will be working for both the buyer and seller as "dual agents." Dual agency is explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____

III. TRANSACTION INVOLVING ONLY ONE REAL ESTATE AGENT

Agent(s) _____ and real estate brokerage _____ will

- ☐ be "dual agents" representing both parties in this transaction in a neutral capacity. Dual agency is further explained on the back of this form. As dual agents they will maintain a neutral position in the transaction and they will protect all parties' confidential information. Unless indicated below, neither the agent(s) nor the brokerage acting as a dual agent in this transaction has a personal, family or business relationship with either the buyer or seller. *If such a relationship does exist, explain:* _____
- ☐ represent only the (check one) ☐ seller or ☐ buyer in this transaction as a client. The other party is not represented and agrees to represent his/her own best interest. Any information provided the agent may be disclosed to the agent's client.

CONSENT

I (we) consent to the above relationships as we enter into this real estate transaction. If there is a dual agency in this transaction, I (we) acknowledge reading the information regarding dual agency explained on the back of this form.

BUYER/TENANT _____ DATE _____

SELLER/LANDLORD _____ DATE _____

BUYER/TENANT _____ DATE _____

SELLER/LANDLORD _____ DATE _____

DUAL AGENCY

Ohio law permits a real estate agent and brokerage to represent both the seller and buyer in a real estate transaction as long as this is disclosed to both parties and they both agree. This is known as dual agency. As a dual agent, a real estate agent and brokerage represent two clients whose interests are, or at times could be, different or adverse. For this reason, the dual agent(s) may not be able to advocate on behalf of the client to the same extent the agent may have if the agent represented only one client.

As a dual agent, the agent(s) and brokerage shall:

- Treat both clients honestly;
- Disclose latent (not readily observable) material defects to the purchaser, if known by the agent(s) or brokerage;
- Provide information regarding lenders, inspectors and other professionals, if requested;
- Provide market information available from a property listing service or public records, if requested;
- Prepare and present all offers and counteroffers at the direction of the parties;
- Assist both parties in completing the steps necessary to fulfill the terms of any contract, if requested.

As a dual agent, the agent(s) and brokerage shall not:

- Disclose information that is confidential, or that would have an adverse effect on one party's position in the transaction, unless such disclosure is authorized by the client or required by law;
- Advocate or negotiate on behalf of either the buyer or seller;
- Suggest or recommend specific terms, including price, or disclose the terms or price a buyer is willing to offer or that a seller is willing to accept;
- Engage in conduct that is contrary to the instructions of either party and may not act in a biased manner on behalf of one party.

Compensation: Unless agreed otherwise, the brokerage will be compensated per the agency agreement.

Management Level Licensees: Generally, the principal broker and managers in a brokerage also represent the interests of any buyer or seller represented by an agent affiliated with that brokerage. Therefore, if both buyer and seller are represented by agents in the same brokerage, the principal broker and manager are dual agents. There are two exceptions to this. The first is where the principal broker or manager is personally representing one of the parties. The second is where the principal broker or manager is selling or buying his own real estate. These exceptions only apply if there is another principal broker or manager to supervise the other agent involved in the transaction.

Responsibilities of the Parties: The duties of the agent and brokerage in a real estate transaction do not relieve the buyer and seller from the responsibility to protect their own interests. The buyer and seller are advised to carefully read all agreements to assure that they adequately express their understanding of the transaction. The agent and brokerage are qualified to advise on real estate matters. IF LEGAL OR TAX ADVICE IS DESIRED, YOU SHOULD CONSULT THE APPROPRIATE PROFESSIONAL.

Consent: By signing on the reverse side, you acknowledge that you have read and understand this form and are giving your voluntary, informed consent to the agency relationship disclosed. If you do not agree to the agent(s) and/or brokerage acting as a dual agent, you are not required to consent to this agreement and you may either request a separate agent in the brokerage to be appointed to represent your interests or you may terminate your agency relationship and obtain representation from another brokerage.

Any questions regarding the role or responsibilities of the brokerage or its agents should be directed to: attorney or to:

Ohio Department of Commerce
Division of Real Estate & Professional Licensing
77 S. High Street, 20th Floor
Columbus, OH 43215-6133
(614) 466-4100



**Department
of Commerce**

Division of Real Estate
& Professional Licensing

