

# DOLLAR GENERAL PORTFOLIO

Tipp City, Cortland, & Lima, OH

Available as Portfolio or Individual Sales

Offering Memorandum



Representative Photo

**MATTHEWS**™

# EXCLUSIVELY LISTED BY



**Jake Lurie**

FVP & Associate Director

**(813) 488-0853**

[jake.lurie@matthews.com](mailto:jake.lurie@matthews.com)

License No. SL3510801 (FL)



**Andrew Doerr**

Associate

**(813) 436-9209**

[andrew.doerr@matthews.com](mailto:andrew.doerr@matthews.com)

License No. SL3579687 (FL)

**Matthew Wallace**

Broker of Record

Broker Lic. No. BRKP.2024002419 (OH)

Firm Lic. No. REC.2022007141 (OH)

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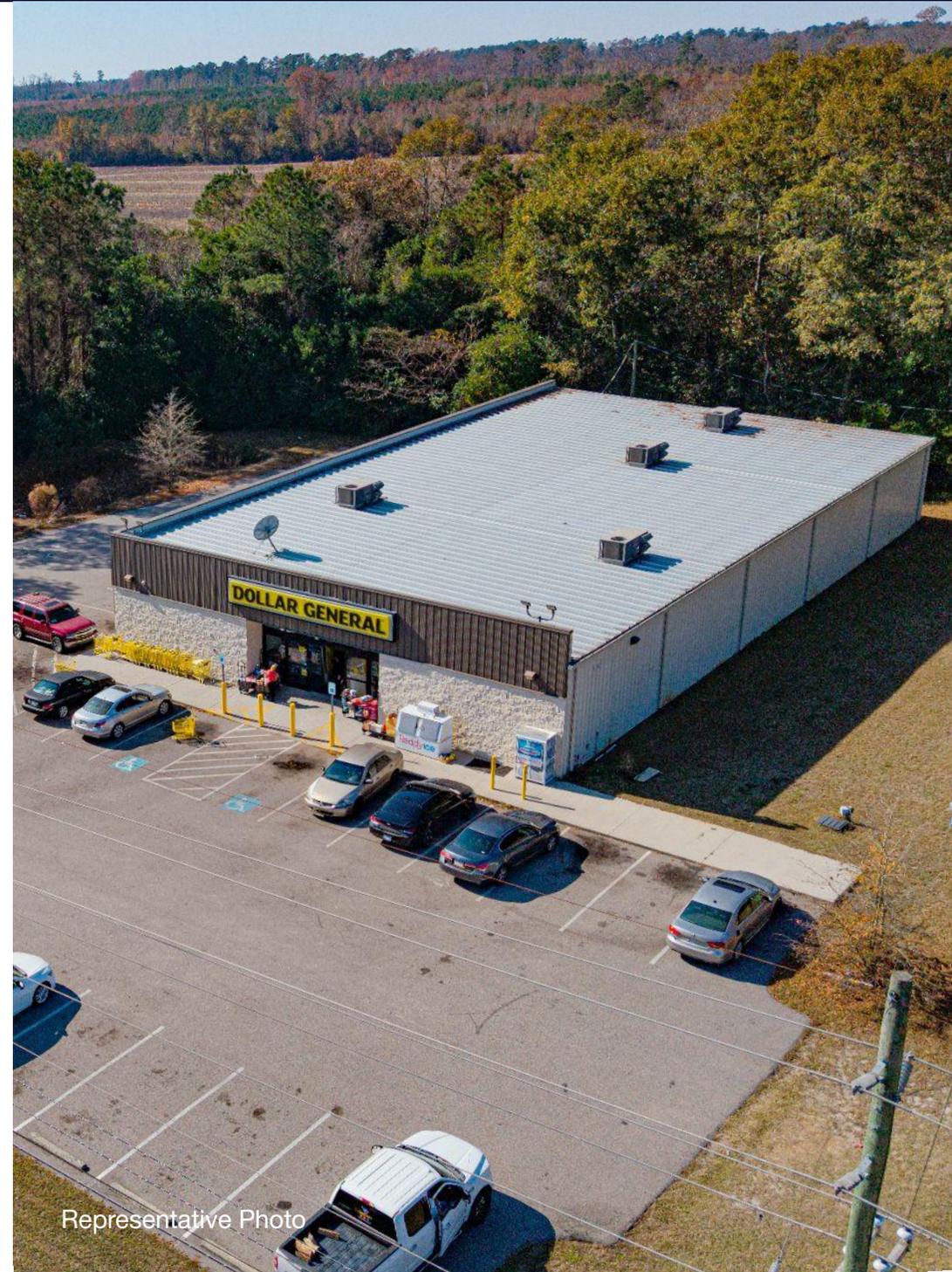
# INVESTMENT HIGHLIGHTS

**\$3,890,343**  
Portfolio Price

**7.25%**  
Cap Rate

## Portfolio Highlights

- **Investment Grade Tenant:** The leases are corporately guaranteed by Dollar General Corporation (NYSE: DG), a publicly traded company with an investment-grade credit rating of BBB from Standard & Poor's, providing investors with durable income supported by a nationally recognized retailer.
- **NNN Lease:** The properties are subject to a triple-net (NNN) leases, with Dollar General responsible for taxes, insurance, and maintenance, resulting in a true passive ownership structure with no landlord obligations.
- **2018 Build-to-Suit:** The stores were developed in 2018, offering investors the advantage of newer construction 9,100 SF store models.
- **Large Market Cap:** Dollar General maintains a market capitalization of approximately \$30 billion, reflecting a well-established, scaled retail platform with consistent earnings performance and reduced volatility relative to smaller-cap peers.
- **Extensive National Footprint:** Dollar General operates approximately 21,000 stores across 48 states, demonstrating a dominant presence in rural and suburban markets and a competitive advantage driven by national scale and deep market penetration.



Representative Photo

**Dollar General Portfolio**  
Tipp City, Cortland & Lima, OH

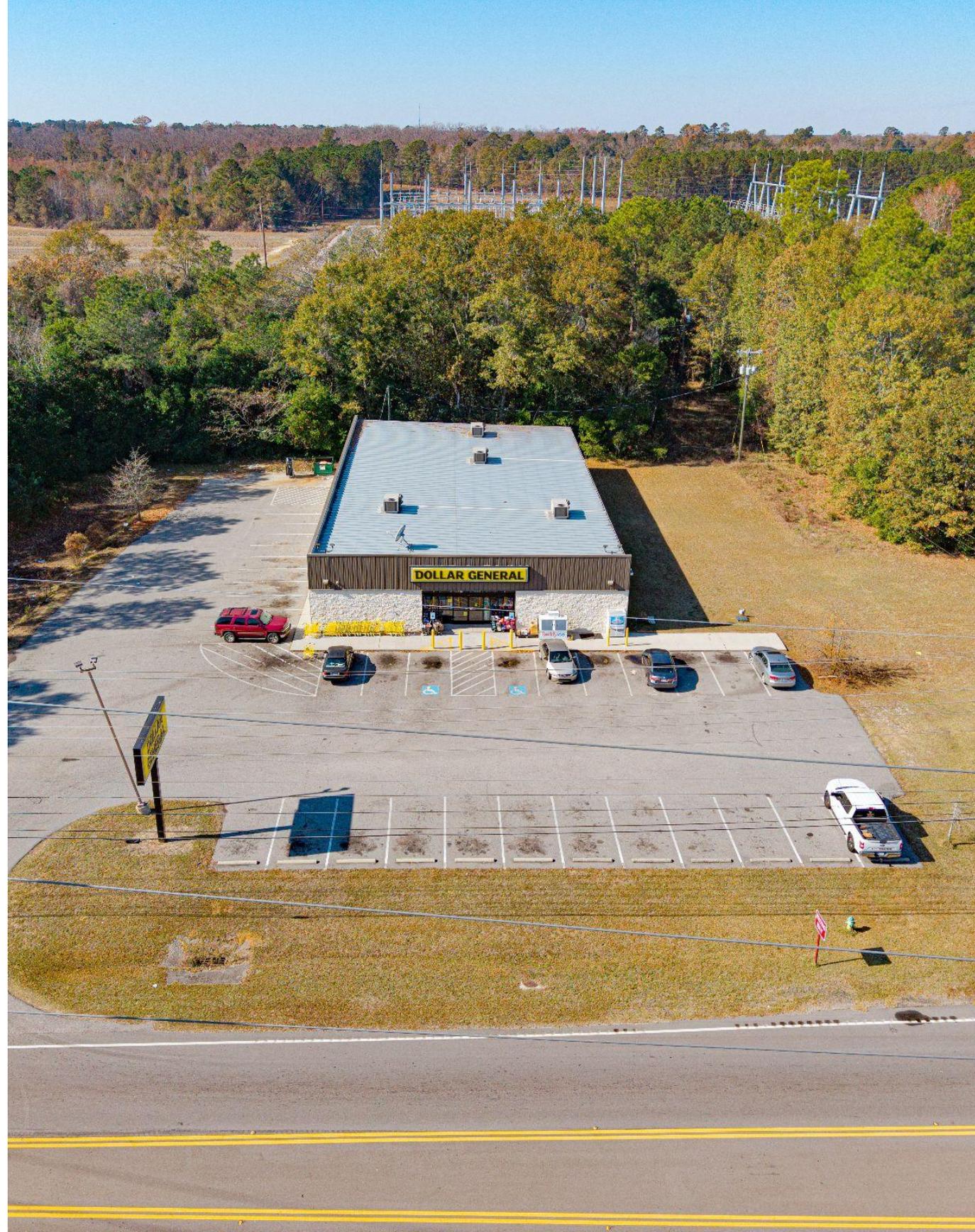
**3**  
Properties

**\$3,890,343**  
Combined Price

**7.25%**  
Cap Rate

**ABSOLUTE NNN**  
Lease Type

**\$282,050**  
Combined NOI



# FINANCIAL SUMMARY

**Dollar General**

9063 State Route 201, Tipp City, OH 45371

**\$1,320,827**

List Price

**7.25%**

Cap Rate

**±8 Years**

Term Remaining

**\$95,760**

NOI

## Property Details

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dollar General Corp.
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	12/16/2018
Lease Expiration Date	12/31/2033
Term Remaining on Lease	±8 Years
Increases	10% in Each Option Period
Options	Three, 5-Year Options
Lot Size	±2.80 AC

## Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
1/1/2019 -12/31/2033	\$7,980.00	\$95,760.00	-	7.25%
<b>Options</b>				
1/1/2033 -12/31/2038	\$8,778.00	\$105,336.00	10.00%	7.98%
1/1/2038 -12/31/2043	\$9,655.80	\$115,869.60	10.00%	8.77%
1/1/2043 -12/31/2048	\$10,621.38	\$127,456.56	10.00%	9.65%

# FINANCIAL SUMMARY

**Dollar General**

6229 State Route 46, Cortland, OH 44410

**\$1,316,979**

List Price

**7.25%**

Cap Rate

**±8 Years**

Term Remaining

**\$95,481**

NOI

## Property Details

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dollar General Corp.
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	10/31/2018
Lease Expiration Date	10/31/2033
Term Remaining on Lease	±8 Years
Increases	10% in Each Option Period
Options	Three, 5-Year Options
Lot Size	±0.98 AC

## Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
11/1/2018 - 10/31/2033	\$7,956.80	\$95,481.60	-	7.25%
<b>Options</b>				
11/1/2033 - 10/31/2038	\$8,752.48	\$105,029.76	10.00%	7.98%
11/1/2038 - 10/31/2043	\$9,627.73	\$115,532.74	10.00%	8.77%
11/1/2043 - 10/31/2048	\$10,590.50	\$127,086.01	10.00%	9.65%

# FINANCIAL SUMMARY

**Dollar General**  
2015 N Cole St, Lima, OH 45801

**\$1,252,537**  
List Price

**7.25%**  
Cap Rate

**±8 Years**  
Term Remaining

**\$90,809**  
NOI

## Property Details

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Dollar General Corp.
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	11/11/2018
Lease Expiration Date	11/30/2033
Term Remaining on Lease	±8 Years
Increases	10% in Each Option Period
Options	Three, 5-Year Options
Lot Size	±5.00 AC

## Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
12/1/2018 – 11/30/2033	\$7,567.43	\$90,809	-	7.25%
<b>Options</b>				
12/1/2033 - 11/30/2038	\$8,324.17	\$99,890.04	10.00%	7.97%
12/1/2038 - 11/30/2043	\$9,156.59	\$109,879.04	10.00%	8.77%
12/1/2043 - 11/30/2048	\$10,072.24	\$120,866.88	10.00%	9.65%

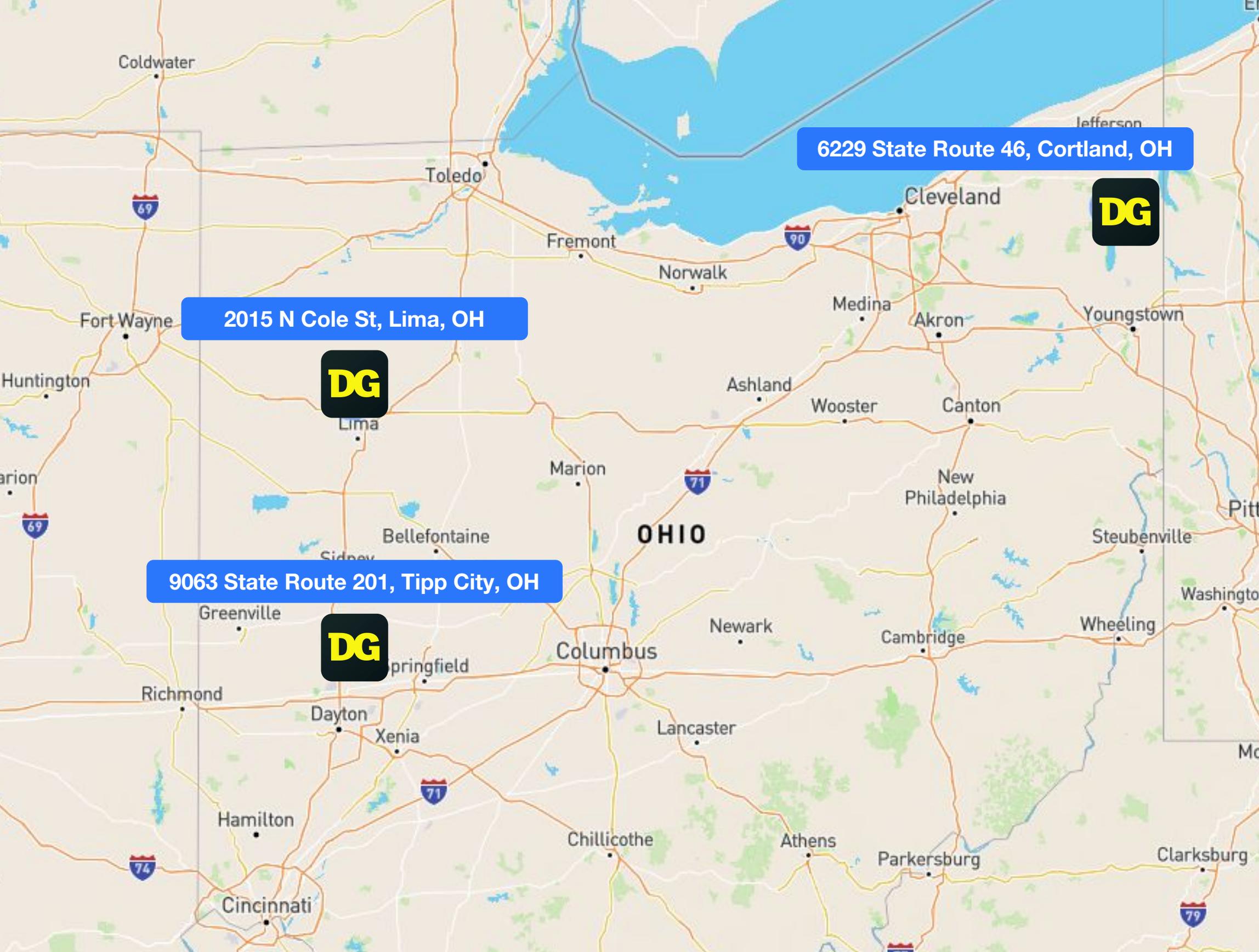
6229 State Route 46, Cortland, OH



2015 N Cole St, Lima, OH



9063 State Route 201, Tipp City, OH



# TENANT OVERVIEW

Year Founded  
**1939**

Headquarters  
**Goodlettsville, TN**

Ownership Status  
**Public**

Employees  
**±180,000**

Locations  
**21,000+**

Credit Rating  
**BBB**

Annual Revenue  
**\$40.61 Billion**

## DOLLAR GENERAL®

### Tenant Overview

Dollar General is the fastest-growing retailer which currently boasts roughly ~21,000 neighborhood general stores in 48 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 79.7% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others.

### Why Invest in Dollar General?

- Strong Financials: Q2 2025 earnings beat expectations with \$10.73B in sales and raised full-year guidance—showing solid momentum.
- Expanding Customer Base: Gaining traction with higher-income shoppers, especially in non-consumables, widening its market reach.
- Net Store Growth: Adding 725 new stores in 2025 (net +600), while optimizing underperformers for long-term efficiency.
- Massive Scale: Operates ~21,000 stores, employs 180,000+, and generates ~\$40.61B in annual revenue—highlighting stability and reach.

# TIPP CITY, OH

## Market Demographic



**64,174**  
Total Population

**\$103,303**  
Average HH Income

**25,258**  
# of Households

**39.6**  
Median Age

**\$272,573**  
Median Property Value

**72%**  
Homeownership Rate

## Local Market Overview

Tipp City, located in Miami County about ±15 miles north of Dayton, is a well-positioned community along the I-75 corridor that serves as a strong regional draw for both residents and businesses. The city combines historic small-town character with efficient access to major transportation routes, supporting a healthy local economy anchored by manufacturing, logistics, and professional services. Tipp City's well-preserved downtown, steady population base, and high quality of life contribute to consistent consumer activity, while ongoing investment in infrastructure and community amenities continues to elevate the area's appeal.

Retail in Tipp City benefits from the city's strategic highway frontage and its role as a service hub for surrounding suburban and rural communities. The downtown district supports a mix of boutique shops, local dining, and service-oriented businesses, while the I-75 interchange area attracts national retailers and high-visibility commercial users. Tourism tied to annual events, recreational amenities, and the city's historic streetscape further enhances year-round foot traffic. With its strong regional accessibility, stable demographics, and active economic development environment, Tipp City offers a compelling setting for retail investment focused on long-term stability, strong tenant performance, and sustained market demand.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,571	22,993	64,174
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	957	8,773	25,258
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$103,303	\$97,790	\$85,101

# CORTLAND, OH

## Market Demographics



**10,349**  
Total Population

**\$75,259**  
Median HH Income

**4,446**  
# of Households

**75.8%**  
Homeownership Rate

**34.7%**  
% Bachelor's Degree

**48.5**  
Median Age

**\$199,300**  
Median Property Value

### Local Market Overview

Cortland, Ohio is a well-established community in Trumbull County known for its stable, residential character and strong neighborhood appeal. The city reflects a mature population base, contributing to a steady and consistent local market environment. A high level of homeownership highlights Cortland's attractiveness to long-term residents and families who value stability and community ties. Employment levels align well with the size of the city, supporting a reliable local workforce. Educational attainment in the area contributes to a skilled labor pool, reinforcing the community's overall economic foundation.

The housing market is characterized by moderate property values that remain accessible compared with many other markets across Ohio and nationwide. This affordability, combined with the area's established neighborhoods and strong sense of community, continues to support consistent residential demand and overall market stability.

Population	3-Mile	5-Mile	10-Mile
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Current Year Estimate	2,635	10,349	47,905
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Households	3-Mile	5-Mile	10-Mile
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Current Year Estimate	1,115	4,446	20,382
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Income	3-Mile	5-Mile	10-Mile
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Average Household Income	\$73,924	\$75,259	\$80,117
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# LIMA, OH

## Market Demographics



**35,300**  
Total Population

**\$43,370**  
Median HH Income

**14,273**  
# of Households

**45.6%**  
Homeownership Rate

**14,550**  
Employed Population

**12.8%**  
% Bachelor's Degree

**35.4**  
Median Age

**\$107,200**  
Median Property Value

### 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.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	8,131	41,111	64,186
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	3,738	17,020	26,360
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$69,576	\$67,157	\$79,737

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License No. SL3510801 (FL)



**Andrew Doerr**

Associate

**(813) 436-9209**

**andrew.doerr@matthews.com**

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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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