

OFFERING MEMORANDUM

DOLLAR GENERAL

PIERPONT, OH

Corporate Guarantee
Fortune 500 Tenant

Marcus & Millichap



*Representative Photo

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EXECUTIVE SUMMARY



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DOLLAR GENERAL[®]

CORPORATE GUARANTEED TRIPLE-NET LEASED DOLLAR GENERAL WITH 10-YEARS REMAINING

9,100
Gross Leaseable
Square Feet

2020
Year Built

1.48
Lot Size

21
Parking Spaces

RELIABLE PASSIVE CASH FLOW FROM
A NATIONAL TENANT IN A STABLE,
UNDERSERVED OHIO MARKET

INVESTMENT OVERVIEW

HIGH-YIELD NET LEASED
INVESTMENT WITH
CORPORATE GUARANTEE
IN A LOW-COMPETITION
TRADE AREA

Long-Term Passive Income

9-years remaining on NNN lease with Dollar General through January 2035—offering a passive 7.75% cap rate with zero landlord responsibilities.

Corporate Guarantee by Investment-Grade Tenant

Leased to Dollar General Corporation (NYSE: DG), the largest small-box discount retailer in the U.S. with over 20,000 locations and \$40.6 billion in 2024 revenue.

Strong Rent Growth Built In

Features three successive 10% rental increases during option periods—offering built-in income growth through 2050.

Recent Construction with Minimal Maintenance

Built in 2020, the building is in excellent condition and aligned with Dollar General's current store prototype, reducing near-term capital expenditure risk.

Rural Market Stability

Strategically located in an underserved, low-competition market where Dollar General stores thrive by capturing consistent necessity-based spending.

PROPERTY OVERVIEW

INVESTMENT HIGHLIGHTS

- Corporate-guaranteed lease by Dollar General Corporation
- Absolute Triple Net (NNN) – tenant responsible for taxes, insurance, maintenance, roof & structure
- Hard-corner location with strong visibility and access
- No Dollar General or dollar-store competitors within approximately 5 miles
- Strong renewal profile supported by site fundamentals and regional demand drivers

LEASE SUMMARY

- Tenant: Dollar General Corporation (corporate guaranty)
- Lease Type: Absolute NNN
- Lease Commencement: March 8, 2019
- Remaining Term: Approximately 9 years on the initial 15-year term
- Renewal Options: Five (5) five-year options

FINANCIAL OVERVIEW

- Monthly Rent: \$7,738 (net)
- Annual NOI: \$92,856
- Real Estate Taxes: Approximately \$10,000/year (paid by tenant)
- Landlord Expense Exposure: None

PROPERTY DETAILS

- Location: Pierpont, Ohio
- Building Vintage: 1999-2000
- Site: Hard-corner parcel
- Use: Single-tenant retail (Dollar General)

TRADE AREA & DEMAND DRIVERS

- Nearby campgrounds, lakes (fishing & recreation), and golf courses
- Seasonal and recreational traffic supplements local population
- Estimated annual visitor draw of approximately 1.1 million
- Everyday-needs retail benefits from visitor traffic (food, household goods, consumables)



ASKING PRICE	
Square Footage	9,100
Asking Price	\$1,198,142
Capitalization Rate	7.75%
Net Operating Income	\$92,856
Price/SF	\$131.66
Lease Type	Absolute NNN
Lot Size	1.48 Acres



LEASE DETAILS

Address

981 OH-7
Pierpont, OH

Purchase Price

\$1,198,142

Cap Rate

7.75%

NOI

\$92,856

Price/SF

\$131.66

Square Feet

9,100



Dollar General Lease Details

Rent Commencement	2/26/2020
Lease Expiration	2/28/2035
Square Feet	9,100
Lease Type	Absolute NNN
NOI	\$92,856
Rent/SF/Year	\$10.20
Options Remaining	(3) 5 Years
Increases	10% Every Option

Rent Schedule

<i>Lease Years</i>	<i>Annual Rent</i>
Current - 2/28/2035	\$92,856
Option 1 - 3/1/2035 - 2/28/2040	\$102,142
Option 2 - 3/1/2040 - 2/28/2045	\$112,356
Option 3 - 3/1/2045 - 2/28/2050	\$123,591

LANDLORD RESPONSIBILITIES



Landlord Responsibilities

<i>Item</i>	<i>Responsible Party</i>
Roof Repairs & Replacement	Tenant
Foundation & Structure	Tenant
Mechanical Systems	Tenant
Parking Lot Replacement	Tenant
Parking Lot Repairs & Maintenance	Tenant
HVAC Repairs & Replacement	Tenant
Real Estate Taxes	Tenant
Property Insurance	Tenant
Utilities: Water	Tenant
Utilities: Electric / Gas	Tenant
Fire Safety System	Tenant
Janitorial, Trash Removal, Dumpster	Tenant

MARKET OVERVIEW



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LOCATION OVERVIEW

Pierpont

A Strategic Rural Community for Growth, Connectivity, and Quality of Life

Located in Ashtabula County near the Pennsylvania border, Pierpont, Ohio offers a unique opportunity for businesses and investors seeking space, affordability, and strategic access. With direct routes to U.S. 6 and Route 7, and just a short drive from I-90, Pierpont connects easily to major markets like Erie and Cleveland while maintaining the advantages of a low-cost, rural environment.

Pierpont's abundant land and development-friendly zoning make it ideal for logistics, retail, agricultural, and energy-related projects. The region is increasingly drawing attention from developers looking to capitalize on its central location within the Great Lakes corridor, low property taxes, and untapped commercial potential.

The community values quality of life, safety, and open space, offering residents a peaceful, small-town setting with access to outdoor recreation, local schools, and essential public services. This appealing lifestyle—combined with low overhead costs and reduced congestion—makes Pierpont an attractive option for employers and tenants seeking a stable, livable environment.

Whether you're exploring new markets, seeking a regional operations site, or acquiring land for future development, Pierpont provides a compelling mix of connectivity, affordability, and opportunity. With support from proactive local leadership and proximity to key transportation routes, Pierpont stands out as a smart, long-term investment location in Northeast Ohio.

EMPLOYMENT SUMMARY

Ashtabula County’s economy is driven by a diverse mix of manufacturing, healthcare, education, and public services. Strategically located along Lake Erie with access to I-90 and two deepwater ports, the county connects efficiently to major Midwest and East Coast markets. A legacy in plastics, composites, and metal products has created a skilled workforce and pro-business environment, attracting global manufacturers and suppliers. Healthcare and education remain key employers, while growing sectors like agribusiness and tourism continue to diversify the local economy. With access to raw materials, research institutions, and a low cost of doing business, Ashtabula County offers a balanced and resilient employment base.



Ashtabula County, OH - Top Employers

#	Company	Employees	Industry
1.	Ashtabula County Medical Center	~1000	Healthcare
2.	Ashtabula County Government	~1000	Government
3.	KraftMaid Cabinetry	~700	Manufacturing
4.	Ashtabula Area Schools	~500	Education
5.	Kennametal Inc.	~400	Manufacturing
6.	University Hospitals	~300	Healthcare
7.	Lake Erie Correctional Inst.	~220	Prison
8.	Molded Fiber Glass Companies	~200	Manufacturing
9.	INEOS Pigments	~200	Manufacturing
10.	Chromaflo Technologies	~150	Manufacturing

EMPLOYER SPOTLIGHT: Ashtabula County Medical Center

As the county’s largest employer, Ashtabula County Medical Center (ACMC) plays a vital role in the local economy and community health. With roughly 1,000 employees across clinical, technical, and administrative roles, ACMC supports a wide range of careers in healthcare and hospital operations.

Affiliated with the Cleveland Clinic, ACMC offers advanced services including cardiology, behavioral medicine, and surgical care. The hospital is deeply involved in community outreach and continues to invest in expanded access and high-quality care for residents across Ashtabula County.

DEMOGRAPHICS SUMMARY

<u>Population</u>	2-Miles	5-Miles	10-Miles
2020 Population	652	2,624	14,284
2024 Estimate	574	2,319	13,100
2029 Projection	555	2,242	12,760

<u>Avg. Household Income</u>	2-Miles	5-Miles	10-Miles
2024 Avg. Household Income	\$62,733	\$66,035	\$73,700

<u>Med. Household Income</u>	2-Miles	5-Miles	10-Miles
2024 Med. Household Income	\$41,935	\$44,958	\$56,588

5-Mile Radius Demographics

\$66,035

Average Household Income

.....
\$44,958

Median Household Income

.....
2,319

2024 Population

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