



OFFERING MEMORANDUM

## DOLLAR GENERAL

80 WEST BUCKEYE STREET | WEST SALEM, OH 44287

Exclusively Marketed By:

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**DOLLAR  
GENERAL®**

Listed in conjunction with OH Broker of Record Bang Realty

**MIG** MATYSEK INVESTMENT GROUP  
COMMERCIAL REAL ESTATE ADVISORS



## INVESTMENT DESCRIPTION

We are pleased to present this newer location store, 10,566 SF corporate guaranteed Dollar General PLUS prototype store located in West Salem, OH. This store replaced an existing strong performing Dollar General store that has estimated annual sales in excess of \$3 million. The property offers an Absolute NNN Lease, leaving zero landlord responsibilities. The lease contains four 5-year options to renew, each with a 10% rental rate increase. The lease has about 8.5 years left and is corporately guaranteed by Dollar General Corporation which holds a credit rating of “BBB”, which is classified as Investment Grade. The store has completed construction and successfully opened for business in October 2017.

This Dollar General is highly visible and is strategically positioned off West Buckeye Street, which sees 3,217 cars per day. The five-mile population from the site is 5,488 and the household income is \$85,000 per year, making this location ideal for a Dollar General. Listed in conjunction with OH Broker of Record Bang Realty.

## INVESTMENT HIGHLIGHTS

- **Newer Relocation Store** | The New Dollar General “PLUS” Prototype Building
- **Booming Sales** | Larger 10,566 Square-Foot Store Replacing an Existing Location with Estimated Sales in Excess of \$3 Million
- **Absolute NNN Lease** | Zero Landlord Responsibilities with about 8.5 years left
- **West Salem Market Area** | Central Town Location Surrounded by Residential Neighborhoods and Businesses
- **Investment Grade Credit Rated Tenant** | “BBB” on S&P | Sales \$22 Billion (NYSE: DG)
- **Limited Competition** | Only Investment Grade Dollar Store Located in Town
- West Salem is Home to Dragway 42, a Multi-Purpose facility for Drag Racing, Autocross Racing, Tractor & Truck Pulling and Concerts/Music Festivals

# INVESTMENT SUMMARY

**DOLLAR  
GENERAL**

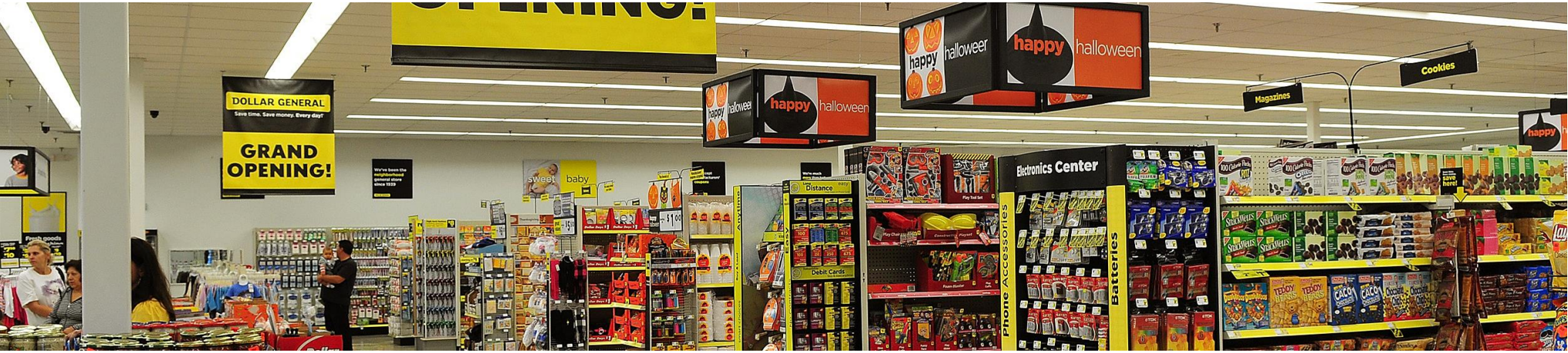
Tenant	Dollar General
Property Address	80 West Buckeye Street West Salem, OH 44287
Property Type	Single Tenant Retail
Price	\$1,590,000
Price/SF/Bldg	\$150.48
Net Operating Income	\$105,774
CAP Rate	6.65%
Lease Type	NNN
Roof & Structure	Tenant Responsible
Lease Guarantor	Corporate Guarantee
Lease Term Remaining	8.4 Years
Occupancy	100%
Building Size	10,566 SF
Land Size	53,230 SF
Year Built / Renovated	2017



# RENT ROLL



Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start	End			
Dollar General	10,566	100%	\$8,814.5	\$0.83	\$105,774	\$10.01	7/1/2016	7/31/2032	Flat	NNN	Four 5-Year Options @10% Per Option
<b>TOTAL</b>	<b>10,566</b>	<b>100%</b>	<b>\$8,815</b>		<b>\$105,774</b>						



**DOLLAR GENERAL**





# TENANT OVERVIEW

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of July 2018, Dollar General operates 15,000 stores in the continental United States.

The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky, owned by James Luther Turner and Cal Turner. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Fortune 500 recognized Dollar General in 1999 and in 2018. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017.

Dollar General operates over 16,094 stores in 44 states as of November 1, 2019 with 16 different distribution centers. For fiscal 2018, Dollar General executed approximately 2,000 real estate projects comprised of 900 new stores, 1,000 store remodels and 100 store relocations. For fiscal 2018, the company has also had \$25.6 billion in sales. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo.

For more information, please visit [www.dollargeneral.com](http://www.dollargeneral.com)



1939 Founded	15,000 Locations
DG (NYSE) Company Type	37.88 billion Revenue
Goodlettsville, TN Head Quarters	

## West Salem, OH

West Salem is a village in Wayne County, Ohio. The population was 1,430 at the time of the 2020 census. West Salem is served by a branch of the Wayne County Public Library.

The Census reported that there were 1,464 people, 558 households, and 393 families living in the village. The population density was 1,343.1 inhabitants per square mile. There were 620 housing units at an average density of 568.8 per square mile. The racial makeup of the village was 97.8% White, 0.1% African American, 0.1% Native American, 1.0% from other races, and 1.0% from two or more races. Hispanic or Latino of any race were 2.1% of the population.

The median income for a household in the village was \$36,563, and the median income for a family was \$41,250. Males had a median income of \$31,393 versus \$20,947 for females. The per capita income for the village was \$14,309. About 6.4% of families and 7.9% of the population were below the poverty line, including 8.2% of those under age 18 and 11.0% of those age 65 or over.



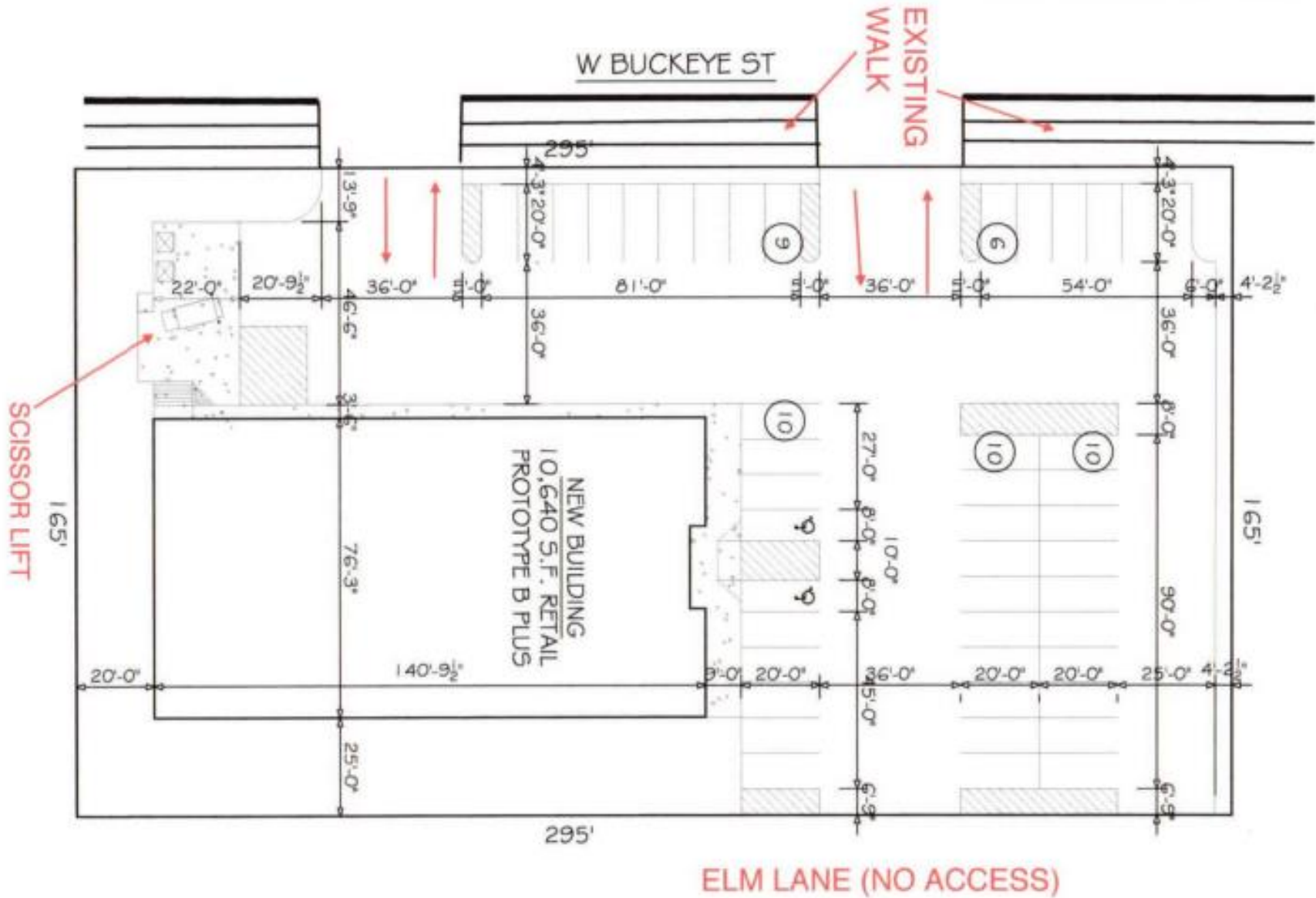
**DOLLAR  
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**West Buckeye Street (3,217 VPD)**

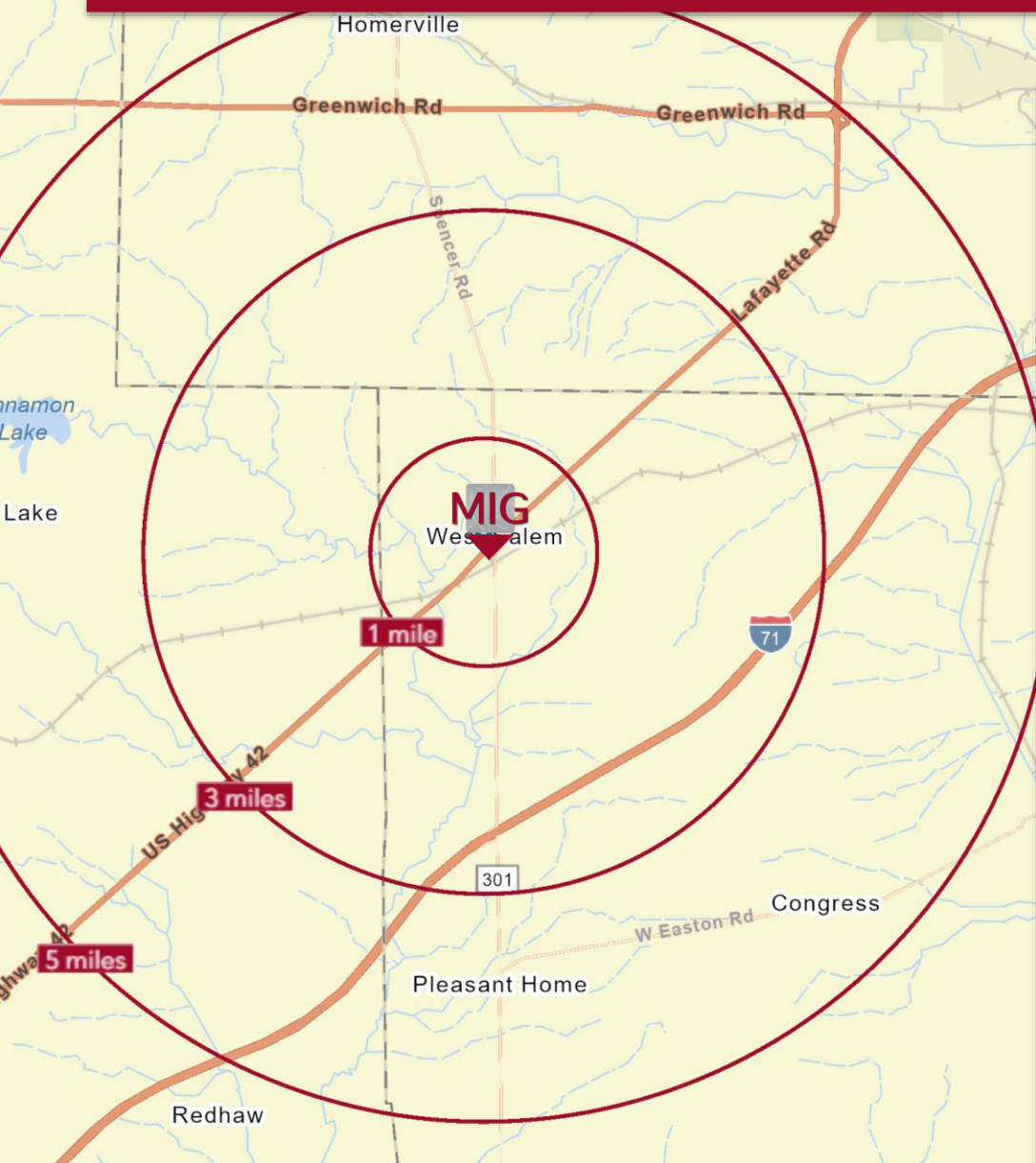




# SITE PLAN



# DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2023 Population	1,654	3,446	8,488
2028 Population	1,649	3,443	8,492
2023-2028 Annual Rate	-0.06%	-0.02%	0.01%
2020 Male Population	50.9%	50.8%	51.1%
2020 Female Population	49.1%	49.2%	48.9%
2020 Median Age	40.1	38.8	39.1
2023 Male Population	50.9%	50.7%	50.7%
2023 Female Population	49.1%	49.3%	49.3%
2023 Median Age	42.6	40.7	40.6
<b>Median Age</b>			
The median age in this area is 40.6, compared to U.S. median age of 39.1.			
<b>Race and Ethnicity</b>			
2023 White Alone	92.9%	93.4%	93.7%
2023 Black Alone	0.3%	0.3%	0.3%
2023 American Indian/Alaska Native Alone	0.3%	0.3%	0.3%
2023 Asian Alone	0.2%	0.3%	0.3%
2023 Pacific Islander Alone	0.0%	0.0%	0.0%
2023 Other Race	0.8%	0.7%	0.5%
2023 Two or More Races	5.4%	5.0%	4.9%
2023 Hispanic Origin (Any Race)	2.1%	1.9%	1.6%
<b>Median Household Income</b>			
2023 Median Household Income	\$58,895	\$63,596	\$75,552
2028 Median Household Income	\$66,295	\$72,495	\$80,411
2023-2028 Annual Rate	2.40%	2.65%	1.25%
<b>Average Household Income</b>			
2023 Average Household Income	\$71,659	\$77,340	\$85,089
2028 Average Household Income	\$80,408	\$86,850	\$95,424
2023-2028 Annual Rate	2.33%	2.35%	2.32%
<b>Data for all businesses in area</b>			
Total Businesses:	47	75	133
Total Employees:	533	713	993
Total Residential Population:	1,654	3,446	8,488

# CONFIDENTIALITY AGREEMENT & DISCLOSURE



This Offering Memorandum is confidential and is furnished to Prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Matysek Investment Group, the Seller's exclusive agent in connection with the sale of the Property. This Memorandum Contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental or other reports, may

be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived.

The Seller is responsible for any commission due Matysek Investment Group in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other person, including Matysek Investment Group, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the Property of the Seller and Matysek Investment Group and may be used only by parties approved by the Seller and Matysek Investment Group. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

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