

RIPCO

INVESTMENT SALES



Prospect, OH

**THREE-UNIT
DOLLAR GENERAL PORTFOLIO**

**SELLER FINANCING
5.33% INTEREST ONLY | 7.00% CASH-ON-CASH**

RIPCO

INVESTMENT SALES

Confidentiality Agreement

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or RIPCO Real Estate, LLC., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or RIPCO Real Estate, LLC. If after reviewing this Memorandum you have no further interest in purchasing the Property, kindly return it to RIPCO Real Estate, LLC.

Disclaimer

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither RIPCO Real Estate LLC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

TABLE OF CONTENTS

1

PORTFOLIO SUMMARY

2

TENANT INFORMATION

CONTACTS

EDWARD KEMP (LEAD)

Director
863.289.0387
ekemp@ripcofl.com

NATHAN TIMMONS

Associate
407.304.7119
ntimmons@ripcofl.com

JENN O'CUINNEAGAIN

Marketing
813.921.5639
jo@ripcofl.com

ARI RAVI

Executive Vice President
727.452.6864
aravi@ripcofl.com

BRYSON BOYLAN

Director
813.600.8551
bboylan@ripcofl.com

CHRIS LUKE

Analyst
813.921.5638
cluke@ripcofl.com

BRIAN BROCKMAN

Broker of Record
Bang Realty
brian@bangrealty.com



Athens, PA



PORTFOLIO SUMMARY

DOLLAR GENERAL | PORTFOLIO

RIPCO REAL ESTATE is pleased to offer for sale a **DOLLAR GENERAL PORTFOLIO**, consisting of **three (3) single tenant, absolute net lease dollar stores**. The properties are located in Huron and Prospect, Ohio, and Athens, Pennsylvania. These sites are being offered with favorable seller financing terms.

The average remaining lease term on all three leases is 9.89 years. These sites are in ideal Dollar General markets, with limited competition and ideal demographics for top site performance. This offering boasts attractive owner financing at 5.33% interest-only for 8 years, which provides a cash on cash return of 7.00%; more details on the next page of this offering package.

With a strong national tenant backed by a corporate lease, this portfolio is ideal for investors seeking a national retailer with strong credit (BBB S&P, Baa2 Moody's). Landlord benefits from an absolute NNN lease with no landlord responsibilities.



- 1 DOLLAR GENERAL**
29650 US Hwy 220
Athens, PA 18810
- 2 DOLLAR GENERAL**
2857 Prospect Mount
Vernon Rd.
Prospect, OH 44342
- 3 DOLLAR GENERAL**
7525 State Road 6
Huron, OH 44814

OFFER PRICE
\$4,669,383

NOI
\$280,163

CASH-ON-CASH
***7.00%**
*See details on page 5.

CONSOLIDATED RENT ROLL

Property	Location	Tenant	Sq. Ft.	Lease Commencement	Lease Expiration	Years Remaining	Options Remaining	Base Rent PSF	Expense Recovery Type	Base Rent
1	Athens, Pennsylvania	Dollar General	9,100	10/3/2018	10/31/2033	10.0	Three 5-Year	\$10.95	NNN	\$99,648
2	Prospect, Ohio	Dollar General	9,100	10/15/2018	10/14/2033	9.9	Four 5-year	\$9.73	NNN	\$88,525
3	Huron, Ohio	Dollar General	9,100	9/16/2018	9/15/2033	9.8	Four 5-Year	\$10.11	NNN	\$91,990

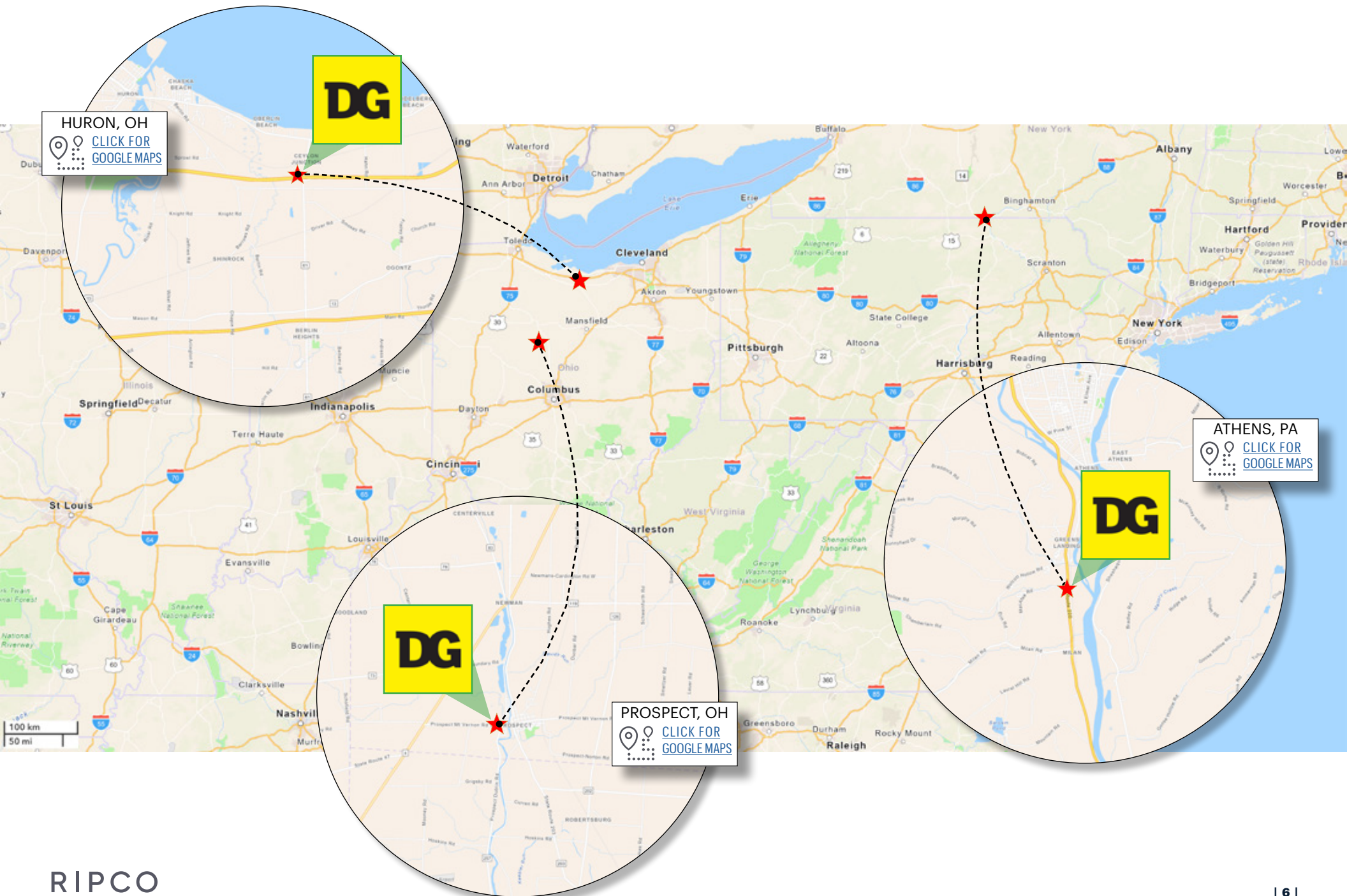
NEW ACQUISITION SELLER FINANCING		
	Seller Financing	Bank Financing
Year 1 Cap Rate	6.00%	8.60% (1)
LTV	60%	60%
Interest Rate (2)	5.33%	7.50%
Loan Term (2)	8 years	5 years
Amortization Length (2)	I/O	20 years
Year 1 Levered Cash-on-Cash	7.00%	7.00%

Total Cash Flow over Term	\$1,045,942
---------------------------	-------------

SALE COMPS				
Address	Dollar General Portfolio	37546 S 530 Rd Eucha, OK 74342	1508 MacArthur Blvd Springfield, IL 62704	477 US Highway 224 Sullivan, OH 44880
LTV	60%	60%	60%	60%
Interest Rate (2)	5.33%	7.50%	7.50%	7.50%
Loan Term (2)	8 years	5 years	5 years	5 years
Amortization Length (2)	I/O	20 years	20 years	20 years
Year 1 Levered Cash-on-Cash	7.00%	4.27%	3.31%	0.87%

(1) Cap Rate required to achieve same Cash-on-Cash return as Seller Financing Model.

(2) Bank Financing assessed at 7.50% interest rate, 5 year term, 20 year amortization.



PROPERTY SUMMARY

Address	29650 US Hwy 220 Athens, PA 18810
Lot Size	6.18 Acres (approx.)
Building Dimensions	9,100 SF (approx.)
Stories	1
Year Built	2018

DEMOGRAPHICS

3-Mile Population	4,745
3-Mile Avg. Household Income	\$77,099
5-Mile Population	15,368
5-Mile Avg. Household Income	\$76,296

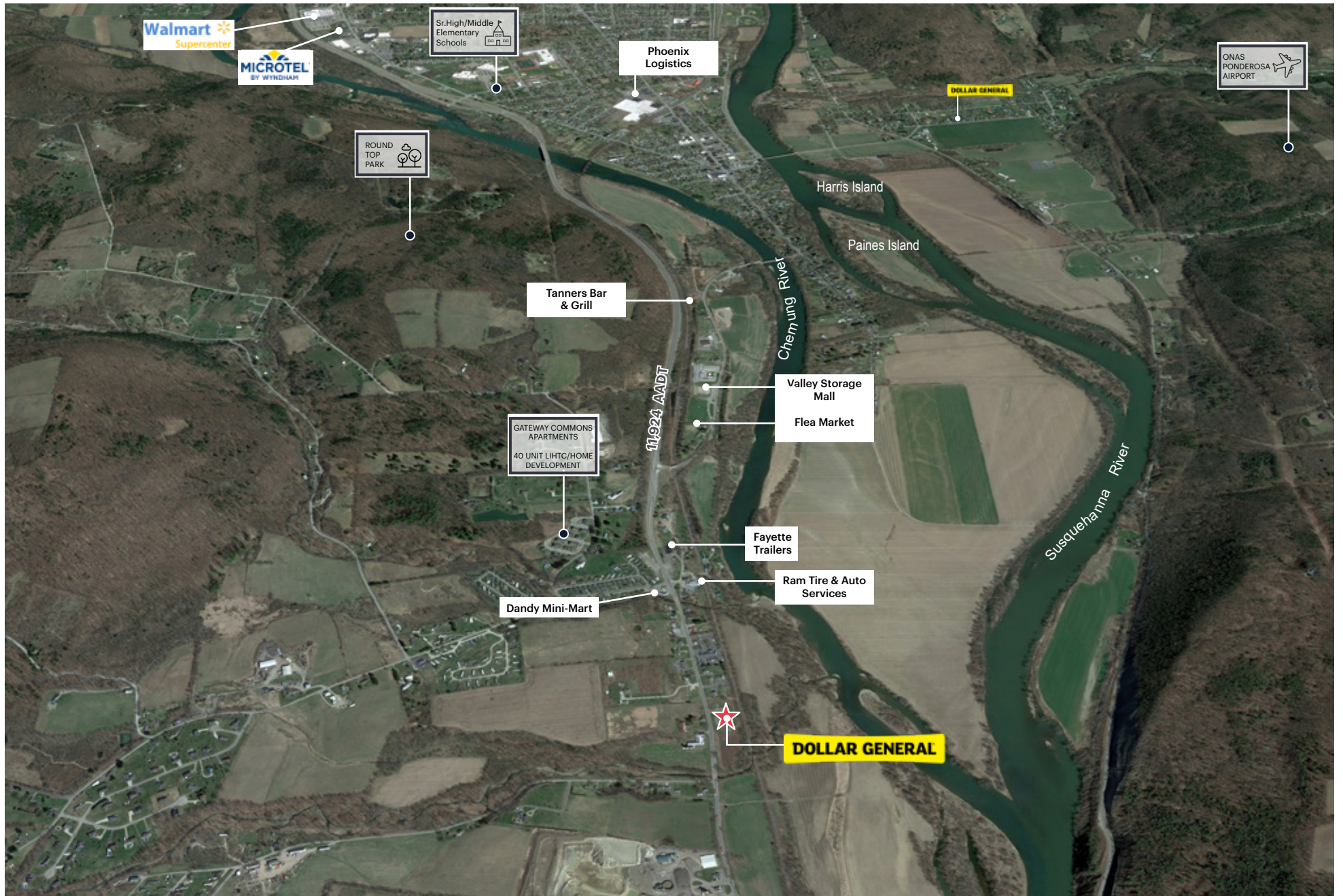
LEASE SUMMARY

Tenant	Dollar General
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Lease Commencement	10/3/2018
Base Rent	\$99,648
Lease Expiration	10/31/2033
Term Remaining on Lease	10.0 Years
Renewal Options	Three, Five-Year Options
Rent Increases	10% Increase in Each Option



LEASE TERM	MONTHLY RENT	ANNUAL RENT	INCREASE
10/03/2018 - 10/02/2033 (Current Term)	\$8,304	\$99,648	
10/03/2033 - 10/02/2038 (Option 1)	\$9,134	\$109,613	10%
10/03/2038 - 10/02/2043 (Option 2)	\$10,048	\$120,574	10%
10/03/2043 - 10/02/2048 (Option 3)	\$11,053	\$132,632	10%





PROPERTY SUMMARY

Address	2857 Prospect Mount Vernon Rd. W. Prospect, OH 43342
Lot Size	1.68 Acres (approx.)
Building Dimensions	9,100 SF (approx.)
Stories	1
Year Built	2018

DEMOGRAPHICS

3-Mile Population	2,287
3-Mile Avg. Household Income	\$94,421
5-Mile Population	4,285
5-Mile Avg. Household Income	\$99,765

LEASE SUMMARY

Tenant	Dollar General
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Lease Commencement	10/15/2018
Base Rent	\$88,525
Lease Expiration	10/14/2033
Term Remaining on Lease	9.9 Years
Renewal Options	Four, Five-Year Options
Rent Increases	10% Increase in Each Option



LEASE TERM	MONTHLY RENT	ANNUAL RENT	INCREASE
10/15/2018 - 10/14/2033 (Current Term)	\$7,377	\$88,525	
10/15/2033 - 10/14/2038 (Option 1)	\$8,115	\$97,378	10%
10/15/2038 - 10/14/2043 (Option 2)	\$8,926	\$107,115	10%
10/15/2043 - 10/14/2048 (Option 3)	\$9,819	\$117,827	10%
10/15/2048 - 10/14/2053 (Option 4)	\$10,801	\$129,610	10%





PROPERTY SUMMARY

Address	7525 State Road 6 Huron, OH 44814
Lot Size	1.00 Acres (approx.)
Building Dimensions	9,100 SF (approx.)
Stories	1
Year Built	2018

DEMOGRAPHICS

3-Mile Population	3,929
3-Mile Avg. Household Income	\$107,760
5-Mile Population	12,729
5-Mile Avg. Household Income	\$105,415

LEASE SUMMARY

Tenant	Dollar General
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Lease Commencement	9/16/2018
Base Rent	\$91,990
Lease Expiration	9/15/2033
Term Remaining on Lease	9.8 Years
Renewal Options	Four, Five-Year Options
Rent Increases	10% Increase in Each Option



LEASE TERM	MONTHLY RENT	ANNUAL RENT	INCREASE
9/16/2018 - 9/15/2033 (Current Term)	\$7,666	\$91,990	
9/16/2033 - 9/15/2038 (Option 1)	\$8,432	\$101,189	10%
9/16/2038 - 9/15/2043 (Option 2)	\$9,276	\$111,308	10%
9/16/2043 - 9/15/2048 (Option 3)	\$10,203	\$122,439	10%
9/16/2048 - 9/15/2053 (Option 4)	\$11,224	\$134,683	10%







Huron, OH

2

TENANT INFORMATION

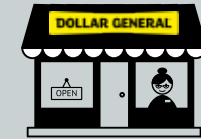
DOLLAR GENERAL

Dollar General is an American chain of retail stores which offers discount prices on items such as cleaning supplies, home decor, health & beauty aids, pet supplies, toys, seasonal items, and grocery. Along with well-known name brands, Dollar General carries high-quality private brands to provide customers with more options to purchase products at substantial discounts to national brands.

Headquartered in Goodlettsville, Tennessee, Dollar General operates more than 19,000 stores in 47 states, primarily located in the south, east, midwest and southwest.

In 2020, Dollar General reached #112 on the Fortune 500 list. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$34.2 billion in 2021. Currently, Dollar General operates more than 630 stores throughout Illinois.

In 2023, Dollar General is making plans for 1,050 new store openings across the U.S. With nearly all of their stores located within 5 miles of about 75% of the population, Dollar General already has a significant physical presence across the retail landscape, reaching shoppers in places where other stores cannot. Dollar General also plans to open their first international stores in Mexico some time in 2023.



LOCATIONS

19,327



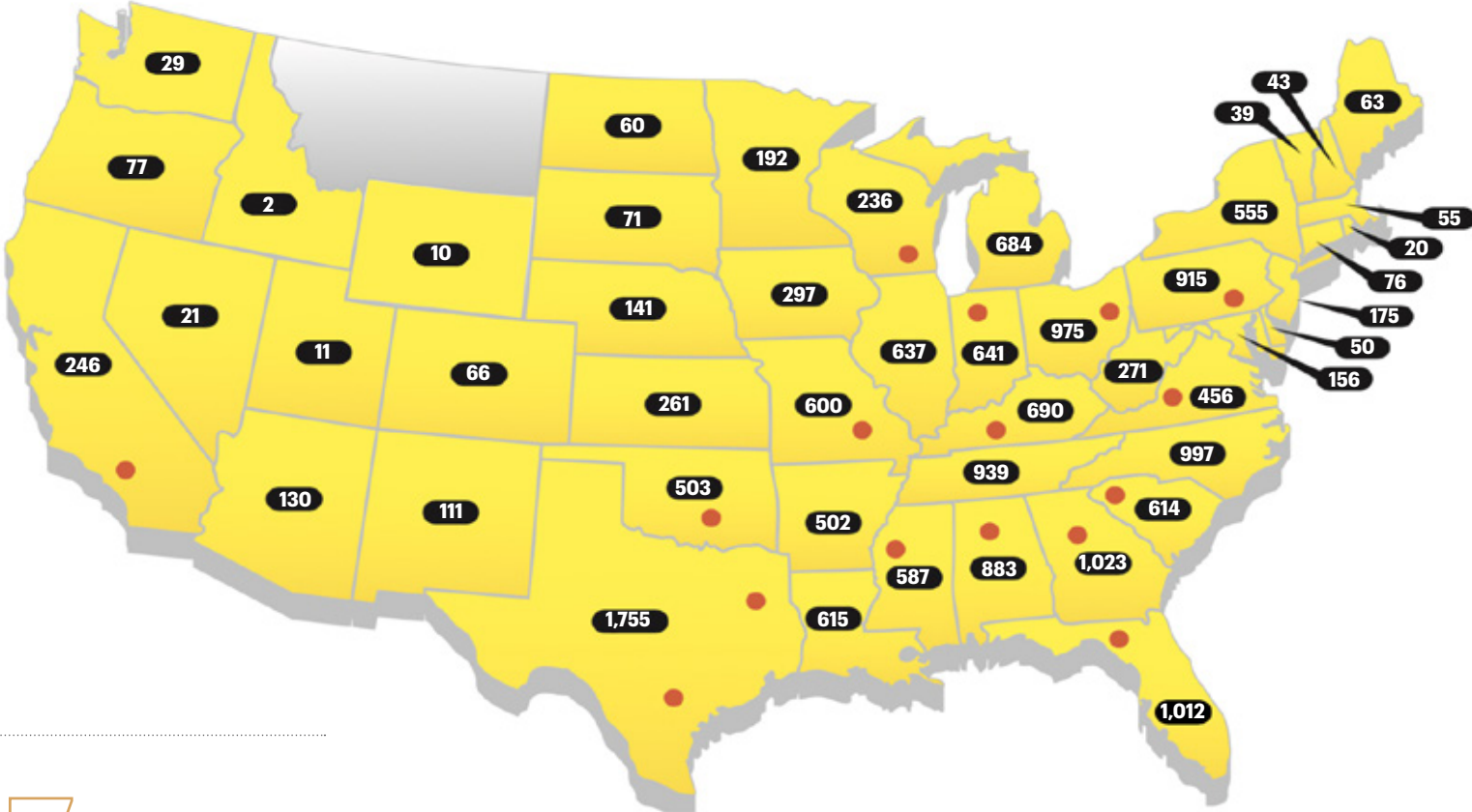
EMPLOYEES

153,000+



CREDIT RATING

S&P: BBB
Moody's: Baa2



19,327 Stores

47 States + Mexico

● STORES
● DISTRIBUTION CENTER

CONTACTS

FOR SALE INQUIRIES:

EDWARD KEMP (LEAD)

Director

ekemp@ripcofl.com

863.289.0387

ARI RAVI

Executive Vice President

aravi@ripcofl.com

727.452.6864

JENN O'CUINNEAGAIN

Marketing

jo@ripcofl.com

813.921.5639

BRIAN BROCKMAN

Bang Realty - Broker of Record

brian@bangrealty.com

NATHAN TIMMONS

Associate

ntimmons@ripcofl.com

813.921.5643

BRYSON BOYLAN

Director

bboylan@ripcofl.com

813.600.8551

CHRIS LUKE

Analyst

cluke@ripcofl.com

813.921.5638