



DOLLAR GENERAL®

89 E Main St | Lucas, OH 44843



INTERACTIVE OFFERING MEMORANDUM

TABLE OF CONTENTS

03

INVESTMENT HIGHLIGHTS

04

FINANCIAL OVERVIEW

06

TENANT OVERVIEW

07

MARKET OVERVIEW

EXCLUSIVELY LISTED BY:

TY BAUMGARTNER

ASSOCIATE

DIRECT (214) 623-5946

MOBILE (214) 838-1111

ty.baumgartner@matthews.com

License No. 821306 (TX)

BRETT BAUMGARTNER

SENIOR ASSOCIATE

DIRECT (214) 692-2135

MOBILE (281) 757-2709

brett.baumgartner@matthews.com

License No. 701324 (TX)

JOSH BISHOP

SENIOR VICE PRESIDENT & SENIOR DIRECTOR

DIRECT (214) 692-2289

MOBILE (315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

BROKER OF RECORD

MATT WALLACE

License No. REC.2022007141 (OH)



INVESTMENT HIGHLIGHTS

LEASE & LOCATION HIGHLIGHTS

- Absolute NNN lease with zero landlord responsibilities
- LIMITED COMPETITION, serves as Lucas' only Dollar Store with no other Dollar Stores in a ± 6 -mile radius
- ± 6.33 years remaining on an initial 15-year lease
- Lucas is located only ± 7 -miles Southeast of Mansfield, OH
- Mansfield, MSA has approximately $\pm 125,000$ residents
- Excellent visibility of access off of Main St
- $\pm \$89,407$ average HH income within a 3-mile radius

- Strategically located in the middle of Lucas, OH the subject property is near Lucas Elementary, Lucas Middle, and Lucas High School
- ZERO COMPETITION for convenience/grocery stores in the trade area

TENANT HIGHLIGHTS

- Dollar General has $\pm 21,000$ locations and plans to continue their expansion for the foreseeable future.
- Dollar General has been considered an essential retailer and has proven to be one of the most profitable companies through the COVID-19 pandemic.
- Dollar General boasts an investment-grade credit rating of BBB (S&P)



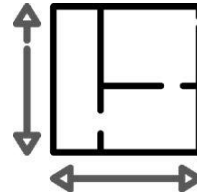
FINANCIAL OVERVIEW



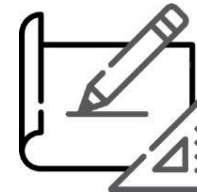
\$1,122,787
PRICE



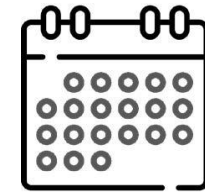
7.50%
CAP RATE



±9,100 SF
GLA



±0.95 AC
LOT SIZE



2016
YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	06/26/2016
Lease Expiration Date	06/25/2031
Term Remaining on Lease	±6.33 Years
Increases	10% In Options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$7,017.42	\$84,209.04	\$9.25	7.50%
Option 1	\$7,719.17	\$92,630.04	\$10.18	8.25%
Option 2	\$8,491.08	\$101,892.96	\$11.20	9.08%
Option 3	\$9,340.17	\$112,082.04	\$12.32	9.98%
Option 4	\$10,274.25	\$123,291.00	\$13.55	10.98%





DRIVING DISTANCE FROM SUBJECT PROPERTY
Columbus.....±69.3 Miles
Cleveland.....±80.7 Miles



DOLLAR GENERAL®

TENANT OVERVIEW

Dollar General is the fastest-growing retailer, with approximately 21,000 neighborhood general stores in 48 U.S. states, primarily in the South, East, Midwest, and Southwest. About 75% of its sales come from consumables (including refrigerated, shelf-stable, and perishable foods) and household essentials such as paper towels, cleaning supplies, and laundry items. Dollar General offers trusted name brands like Clorox, Procter & Gamble, Coca-Cola, Mars, Nestlé, and General Mills. Recently, the company added alcohol and tobacco products, further boosting revenue and profitability.

With its small-box store model averaging $\pm 10,640$ sq. ft., Dollar General targets cost-conscious consumers seeking convenience over larger competitors like Walmart and Costco. This strategy has driven significant success, both during and after economic downturns.

Looking ahead, Dollar General is accelerating growth with plans to open 1,050 new stores in 2025—a 20% increase over 2023—and remodel 1,850 locations. These initiatives, along with 120 store relocations, reflect its focus on expanding its footprint and enhancing customer experience. By consistently adapting and growing, Dollar General solidifies its position as a leader in small-box retail.



THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	89 E Main St, Lucas, OH 44843
SITE DESCRIPTION	
Year Built	2016
GLA	$\pm 9,100$ SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR GENERAL

EMPLOYEES
 $\pm 170,000$

YEAR FOUNDED
1939

HEADQUARTERS
GOODLETTSVILLE, TN

WEBSITE
DOLLARGENERAL.COM

LOCATIONS
21,000+

MARKET OVERVIEW

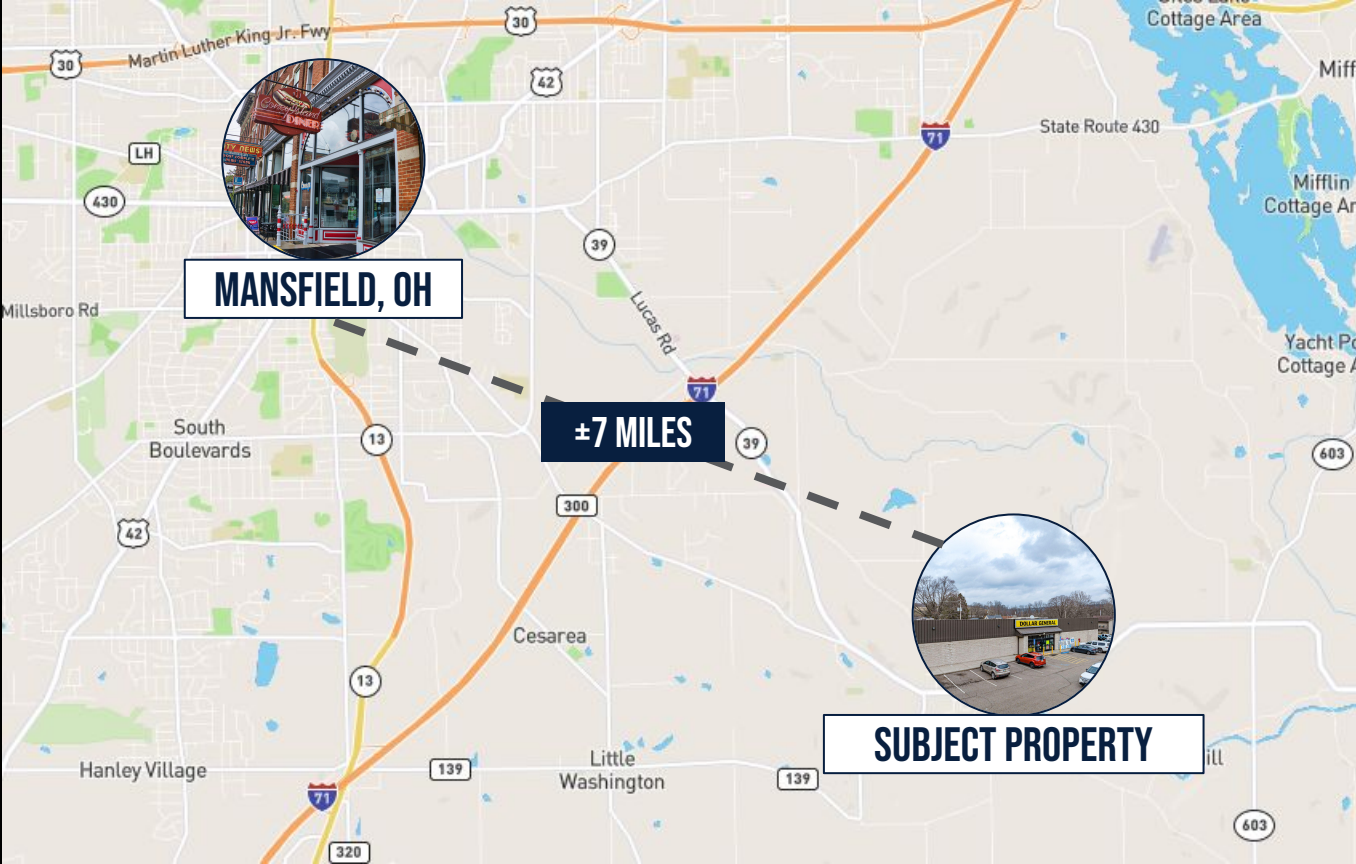
Lucas, OH

Lucas, Ohio, is a community in Richland County, located ±7 miles southeast of Mansfield along State Route 39. Established in 1836, it has a long history reflected in its well-preserved pre-World War II architecture and strong local identity.

The local economy is supported by industries such as construction, healthcare, and manufacturing, with many residents also commuting to Mansfield for work. The Lucas Local School District serves students from the surrounding area, reinforcing a sense of community and stability. While the village has essential services, larger retail and commercial options are primarily found in nearby Mansfield, making it an important economic anchor for the region.

The area benefits from its proximity to outdoor recreation opportunities, including Charles Mill Lake and Pleasant Hill Lake, both of which offer boating, fishing, and camping that draw visitors year-round. Lucas is also close to Malabar Farm State Park, a historic site and popular destination for hiking and events. Although large-scale commercial development in Lucas itself has been limited, Mansfield continues to expand, with growth in retail, healthcare, and industrial sectors that drive economic activity in the surrounding communities.

This steady regional development, combined with the consistent needs of local residents, makes Lucas a strategic location for a new Dollar General store, offering convenient retail access to both residents and those passing through the area.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	2,853	10,844	97,123
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	1,178	4,590	39,725
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$89,407	\$82,110	\$76,732

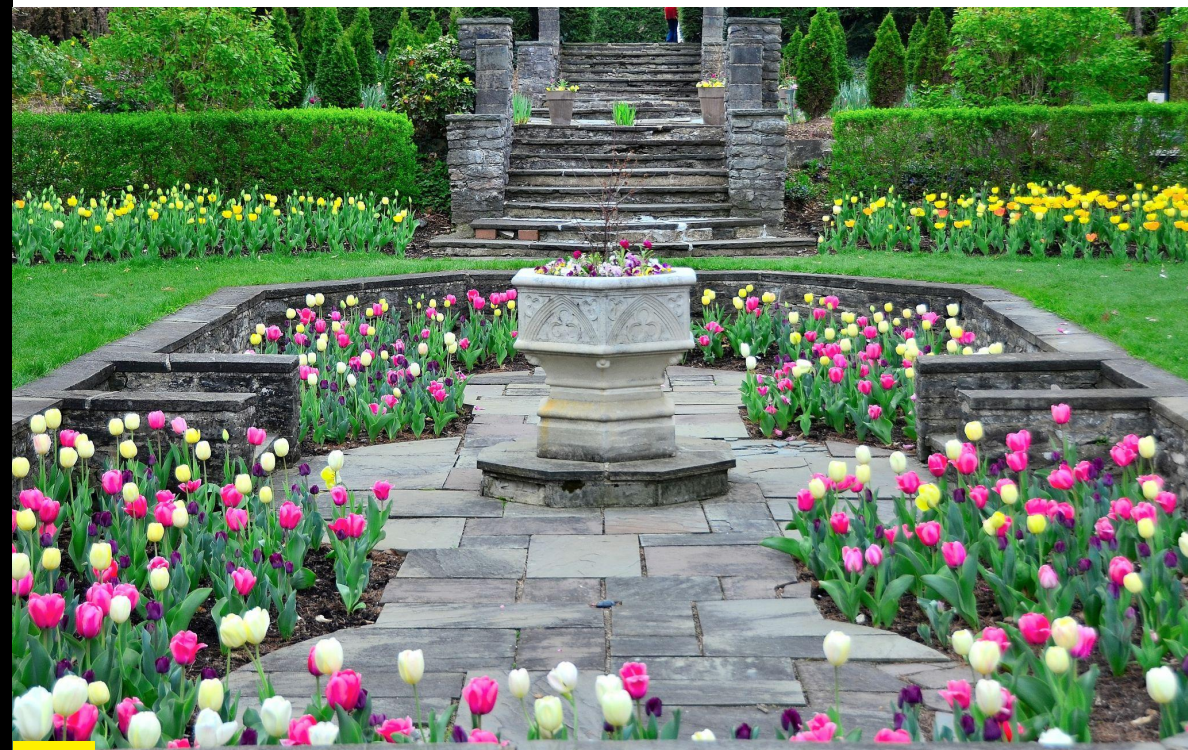
MANSFIELD, OH MSA

Mansfield, Ohio, founded in 1808 and named after Surveyor General Colonel Jared Mansfield, is a city rich in history and cultural heritage. Notable attractions include the Ohio State Reformatory, a historic prison renowned for its architecture and as the filming location for "The Shawshank Redemption". The Mansfield Memorial Museum, established in 1889, offers diverse exhibits ranging from Native American artifacts to an original 1930s robot named Elektro. Additionally, Oak Hill Cottage, a pristine example of Gothic Revival architecture built in 1847, provides visitors with a glimpse into 19th-century life.

The city is also experiencing developments aimed at enhancing its appeal. A notable project is the proposed \$25 million senior assisted living apartment complex on Cline Avenue, which is expected to attract new residents and their families to the area. Furthermore, the expansion of the Mansfield Motorsports Park, including a state-of-the-art drag strip, is anticipated to draw motorsport enthusiasts and boost local tourism. These initiatives, combined with Mansfield's rich cultural attractions, contribute to the city's vibrant community and make it an appealing destination for both residents and visitors.

ECONOMY

Mansfield's economy is shaped by a mix of manufacturing, healthcare, education, and retail sectors. Historically known for its industrial base, the city remains home to companies like Newman Technology and Gorman-Rupp, which support local employment. The healthcare industry is a key economic driver, with OhioHealth Mansfield Hospital serving as the region's largest employer. Retail plays a significant role as well, with commercial corridors along Lexington-Springmill Road and Park Avenue West attracting shoppers from surrounding areas. Mansfield's strategic location between Cleveland and Columbus, along with ongoing revitalization efforts downtown, has contributed to business growth. The city has also seen increased investment in logistics and warehousing, capitalizing on its accessibility via major highways such as I-71 and U.S. Route 30.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This **Offering Memorandum** contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **89 E Main St, Lucas, OH 44843** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Real Estate Investment Services™ 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.

89 E Main St | Lucas, OH 44843

OFFERING MEMORANDUM

DOLLAR GENERAL[®]

EXCLUSIVELY LISTED BY:

TY BAUMGARTNER

ASSOCIATE

DIRECT (214) 623-5946

MOBILE (214) 838-1111

ty.baumgartner@matthews.com

License No. 821306 (TX)

BRETT BAUMGARTNER

SENIOR ASSOCIATE

DIRECT (214) 692-2135

MOBILE (281) 757-2709

brett.baumgartner@matthews.com

License No. 701324 (TX)

JOSH BISHOP

SENIOR VICE PRESIDENT & SENIOR DIRECTOR

DIRECT (214) 692-2289

MOBILE (315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

BROKER OF RECORD

MATT WALLACE

License No. REC.2022007141 (OH)

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES