

popshelf



**15 YEAR NNN LEASE - DOLLAR GENERAL
CORP. GUARANTY - CHARDON (CLEVELAND), OHIO**



POPSHELF 15 YEAR NNN LEASE - DOLLAR GENERAL CORP. GUARANTY - CHARDON (CLEVELAND), OHIO

PRESENTED BY  **GOODMAN
INVESTMENT GROUP**

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Goodman Real Estate Services Group is the Northern Ohio partner of ChainLinks Retail Advisors, the nation's leading retail-focused real estate services and commercial property brokerage organization.

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PROPERTY	pOpshef
LEASE GUARANTOR	Dollar General Corporation (\$38B Annual Revenue)
ADDRESS	550 5th Avenue, Chardon, Ohio 44024
LOCATION TYPE	Single Tenant
LEASE TYPE	NNN Building Lease
TENANT RESPONSIBILITIES	100% CAM, Tax, Insurance, Repairs, Replacement
LANDLORD RESPONSIBILITIES	NONE
MARKET	Cleveland-Elyria MSA
POPULATION	2,055,612
SHADOW ANCHOR	Walmart Supercenter
LAND SIZE	1.61 Acres
RENT COMMENCEMENT	December 2023
INITIAL TERM EXPIRATION	December 2038
RENT INCREASES	10% Every 5 Years During Options
NET OPERATING INCOME	\$174,000
CAP RATE	6.6%
PRICE	\$2,636,000

Dollar General Corp.,
\$38B Annual Revenue

**Strong
Guarantor**

New 15 Year
Base Term

**Long Term
Lease**

Brand New
Prototypical popshelf

**New Building
Prototype**

100% NNN Lease
with No Landlord
Obligations

**Hands Off
Lease**

INVESTMENT HIGHLIGHTS

**Depreciable
Asset**

Building Lease
Allows for Annual
Depreciation

**Thriving
Local
Population**

County Seat Market
Drawing from 10+ Miles

**Dynamic
Retail Area**

Located Directly
Across from Walmart
and Home Depot

**Large
Parcel**

1.61 Acre Parcel Offers
Excellent Future
Intrinsic Value

CLEVELAND, OHIO

Cleveland is a major city in the U.S. state of Ohio and the county seat of Cuyahoga County. Greater Cleveland is ranked as the 32nd largest metropolitan area in the U.S., with 2,055,612 people. The city is located on the southern shore of Lake Erie and was founded in 1796 near the mouth of the Cuyahoga River. It became a manufacturing center due to its location on both the river and lake shore, as well as being connected to numerous canals and railroad lines. As Cleveland continues to evolve and grow, the economy relies on diversified sectors such as manufacturing, financial services, healthcare, entertainment and biotechnology. Over the last 5 years, Cleveland has added over \$5 billion worth of new construction, including 1,500 hotel rooms, converting 1 million square feet of commercial space into 3,300 residential units and added 350,000 square feet of prime office space. The city is home to some of the best hospitals in the U.S., including The Cleveland Clinic, University Hospital and MetroHealth. Additionally, the city is home to Playhouse Square, the second largest performing arts center in the U.S. behind New York City's Lincoln Center.

PROPERTY DESCRIPTION

For sale to qualified investors is the fee simple interest in the brand-new, corporately guaranteed, pOpshelf retail store located in Chardon, Ohio. The true-NNN lease is corporately guaranteed by Dollar General Corporation, the largest "dollar store" concept in the United States with annual revenue over \$38 Billion, and is signed by Dolgen Midwest LLC, a major operating subsidiary of the guarantor. The lease features an initial term of 15 years and is hands-off to the landlord. Construction of the prototypical new pOpshelf was completed in late 2023 and held its grand opening to the public shortly thereafter, thereby offering nearly 15 years of base term remaining. The property is located directly across the street from Walmart Supercenter and nearby other national retailers including The Home Depot, Aldi, Giant Eagle Grocery, Heinen's Grocery, Tractor Supply, University Hospitals, Chipotle, Starbucks, and more. With access to both 5th Avenue, Meadowlands Drive, and US Highway 6, the location is able to cater to both Chardon's local population base and shoppers coming from nearly 10 miles away to do business in this county-seat suburb of Cleveland.





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- CHARDON (CLEVELAND), OHIO





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Walmart *
Supercenter

MEADOWLANDS TOWN CENTER

DOLLAR TREE

five BELW SALLY BEAUTY

SHOE DEPT.

GameStop

Ag-Pro

THE HOME DEPOT

GEAUGA COUNTY EDUCATIONAL SERVICES

Wendy's

Bob Evans

snap 24/7 fitness

premier bank

B'S AUTOMOTIVE COLLISION & RESTYLING

SITE

popshelf



ADVANCED CARDIOVASCULAR CONSULTANTS



TENANT NAME	SQUARE FEET	PRO RATA	LEASE TERM		RENTAL RATES		RECOVERY TYPE
			BEGIN	END	BEGIN	ANNUALLY	
 Guarantor - Dollar General Corp.	10,542	100%	12-1-2023	11-30-2038	Current	\$174,000.00	NNN
					Options:		
					12-1-2038	\$191,400.00	
					12-1-2043	\$210,540.00	
					12-1-2048	\$231,594.00	
					12-1-2053	\$254,753.40	
12-1-2058	\$280,228.80						

COMMENTS/OPTIONS

Tenant responsible for all repairs maintenance, replacement of the Premises. Tenant responsible for payment of all real estate taxes and insurance.

Options: Five 5-year options to be exercised no less than 180 days prior to expiration of the current term.

popshelf®

WWW.POPSHELF.COM

Dollar General Corporation's newest retail concept, pOpshelf, offers consumers a stress-free shopping destination for everyday items including Dollar General branded items, but also much more. With most items priced under \$5, in addition to a complement of extreme value items priced above \$5, the concept allows consumers to stay within their budget while treating themselves at the same time. The chain is opening throughout the United States in higher income areas, most often in high-growth suburban locations. pOpshelf offers a fun, on-trend and rotating selection of seasonal, houseware, home décor, health and beauty products, home cleaning supplies and paper products and party goods in addition to candy & snacks, toys, games and electronics, among other items. As of the second quarter of 2024 there are 240 pOpshelf retail locations open throughout the US with more on the way.



POPSHELF LEASE CORPORATE GUARANTOR

DOLLAR GENERAL®

Dollar General Corporation (NYSE: DG) is the leading small format, value oriented retailer serving the needs of its customers in the United States. Dollar General was founded in 1939 in Scottsville, Kentucky, and currently has 19,643 stores through the continental United States and Mexico, in addition to 240 pOpshelf branded retail stores, and over 114,000 employees. They offer their customers a mix of everyday, name brand products, including household paper products and food, apparel selections for the entire family, and seasonal merchandise, to name a few. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Procter & Gamble, Coca-Cola, General Mills, Kellogg's, Clorox, Energizer, PepsiCo and Nestle. In 2007, Dollar General was acquired by an American multinational private equity firm Kohlberg Kravis Roberts (NYSE:KKR) for \$22 per share for a total value of \$7.3 billion, which took the company public for the first time in 2009. Following the 2023 fiscal year, Dollar General reached annual revenue of \$38 billion.

WWW.DOLLARGENERAL.COM



MEADOWLANDS
TOWN CENTER

DOLLAR TREE
five SALLY BEL'W BEAUTY
SHOE DEPT.
GameStop

13,988 VPD (23)

PENTAIR

Wendy's
Bob Evans
heinen's
TD
THRASHER DINSMORE & DOLAN
University Hospitals
Chardon Metal

Walmart Supercenter

14,188 VPD (23)

premier bank

SNAP
5TH AVE
CC
ADVANCED CARDIOVASCULAR CONSULTANTS

O'Reilly AUTO PARTS

DUNKIN'

HOME BUSINESS STORAGE

5TH AVE

WASHINGTON ST

SITE
popshelf

MEADOWLANDS DR

CHARDON PLACE APARTMENTS
84 UNITS

CommuniCare

6 WATER ST

enterprise

Pizza Hut
first National Bank

BIG LOTS!

SUBWAY
Label \$HOPPER
GNC
TRACTOR SUPPLY CO

ALDI

Zepp's

McDonald's

PET WANTS
Jersey Mike's

Cameo Jewelers

CHERRY ST

CHARDON SQUARE
Auto and Tire

SHEETZ

Domino's
Arby's

WILSON MILLS RD

Auto Zone

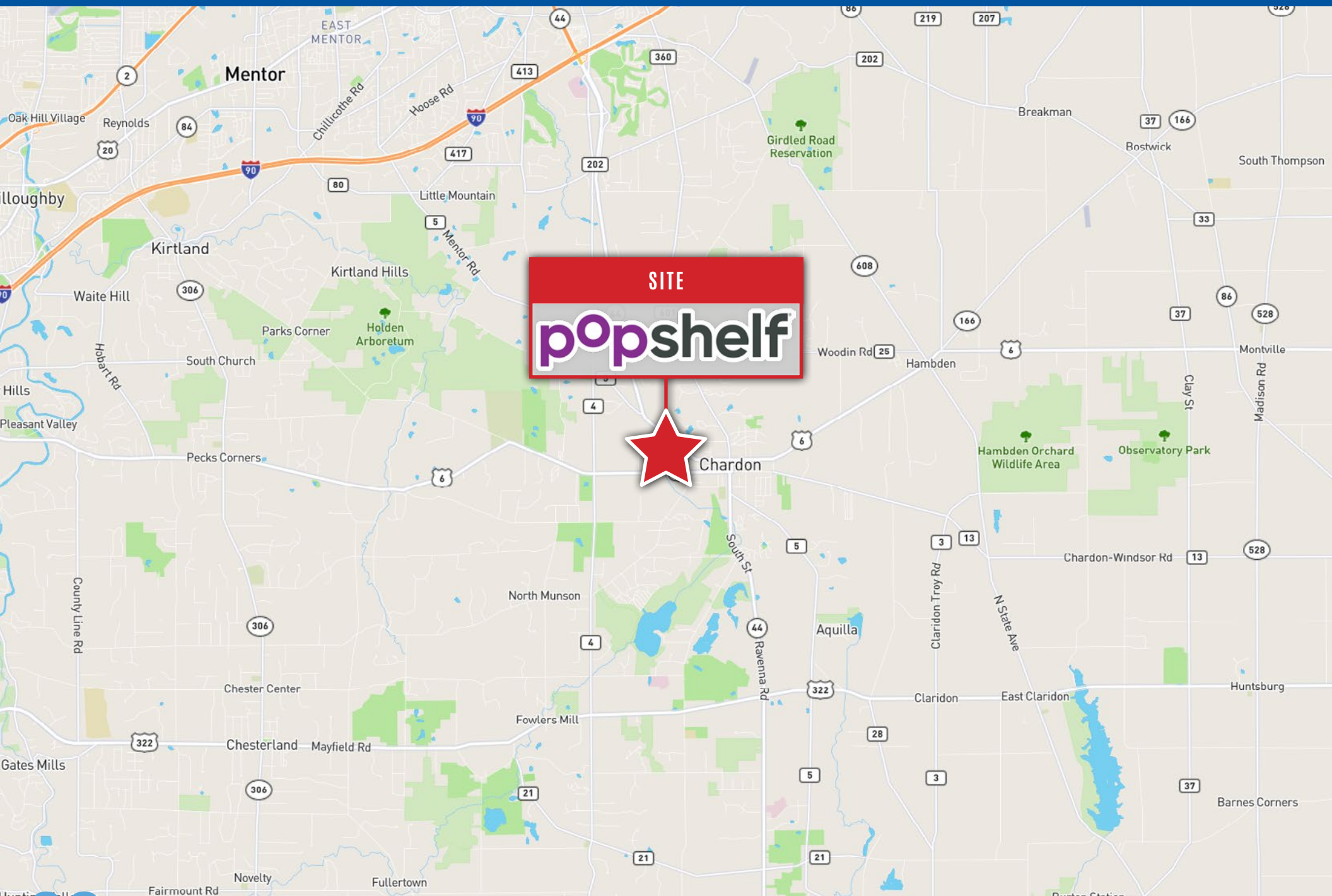
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panduit

PET SUPPLIES PLUS!

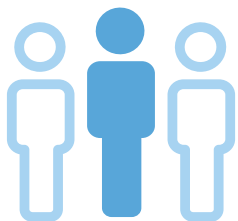
Marc's







5 MILE RADIUS DEMOGRAPHICS



22,679

Population



48

Median Age



2.48

Average Household Size



AVERAGE HOUSEHOLD INCOME

\$101,597

3 Mile Radius

\$111,116

5 Mile Radius

\$120,737

7 Mile Radius

	3 MILE	5 MILE	7 MILE	10 MILE
POPULATION				
Current Year Estimated Population	12,088	22,679	51,164	131,973
5 Year Projected Population	12,120	22,790	51,421	132,290
2020 Census Population	11,832	22,433	50,254	131,062
HOUSEHOLDS				
Current Year Estimated Households	5,029	8,896	19,713	53,228
5 Year Projected Households	5,040	8,936	19,814	53,323
2020 Census Households	4,935	8,817	19,368	52,808
AGE				
Est. Population Under 10 Years	9.1%	9.0%	9.1%	9.7%
Est. Population 10-19	12.3%	12.3%	12.2%	11.8%
Est. Population 20-30	11.2%	10.9%	10.6%	11.1%
Est. Population 30-44	14.6%	14.1%	13.9%	15.7%
Est. Population 45-59	20.4%	20.6%	20.5%	19.3%
Est. Population 60-74	21.5%	22.3%	23.0%	22.0%
Est. Population 75 Years or Over	10.8%	10.8%	10.6%	10.3%
INCOME				
Est. HH Inc \$200,000 or more	8.6%	9.9%	11.6%	7.2%
Est. HH Inc \$150,000 to \$199,999	10.0%	12.8%	14.4%	11.0%
Est. HH Inc \$100,000 to \$149,999	24.0%	23.6%	20.8%	19.7%
Est. HH Inc \$75,000 to \$99,999	13.1%	12.8%	14.2%	14.5%
Est. HH Inc \$50,000 to \$74,999	15.0%	14.8%	14.6%	16.6%
Est. HH Inc \$35,000 to \$49,999	12.6%	10.7%	8.9%	11.3%
Est. HH Inc \$25,000 to \$34,999	4.0%	4.4%	5.0%	6.6%
Est. HH Inc \$15,000 to \$24,999	6.4%	5.6%	5.8%	6.6%
Est. HH Inc Under \$15,000	6.4%	5.5%	4.6%	6.5%
Est. Average Household Income	\$101,597	\$111,116	\$120,737	\$101,748
Est. Median Household Income	\$85,125	\$91,984	\$93,879	\$78,814
Est. Per Capita Income	\$42,264	\$43,587	\$46,518	\$41,038