

DOLLAR GENERAL market™

NET LEASE | NEW CONSTRUCTION | CORPORATE GUARANTY

Downtown Sandusky, Ohio

10-Year Lease Term + Three 5-Year Renewals

OFFERING AT $1,700,000

Collective Projects™

317 E Washington Street, Sandusky, OH 44870

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UNIQUE OPPORTUNITY - DOLLAR GENERAL INVESTMENT IN AN URBAN VACATION DESTINATION

INVESTMENT HIGHLIGHTS

- 10 years remaining with three (3) five-year options.
- 10% increases at each lease option.
- Investment-grade rated tenant (S&P BBB) with full corporate guaranty.
- Double Net (NN) Lease: tenant pays taxes, insurance, and base rent. Landlord only responsible for snow and grass.

- New construction! Brand new renovation of 1948 building – all new MEP, parking lot, membrane roof (10-yr warranty).
- Located in the heart of downtown Sandusky, Ohio.
- Transition site between the commercial corridor and residential neighborhood.
- Two blocks from Lake Erie, only an eight-minute drive from Cedar Point.
- Population: 24,001 · 2,604 ppl / mi^2 .
- 3+ million visitors annually at Cedar Point.
- 388,000+ unique visitors annually to downtown Sandusky.
- Over 15,000 BnB rental nights annually within one mile.
- Little competition – low grocery penetration within 2.2 miles.

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PROPERTY

Address	317 E Washington Street Sandusky, OH 44870
Location	Downtown Sandusky, Erie County
Zoning	Mixed Use Downtown Business District (DORA allowable)
Lot Size	24,167 sq ft (.55 acres)
Building Size	11,252 sq ft
Parking	23 spaces retail (2 Accessible)
Frontage	142 ft. East Washington St.



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ELEVATIONS



SOUTH-FACING VIEW (FRONT)



WEST-FACING VIEW (PARKING LOT)

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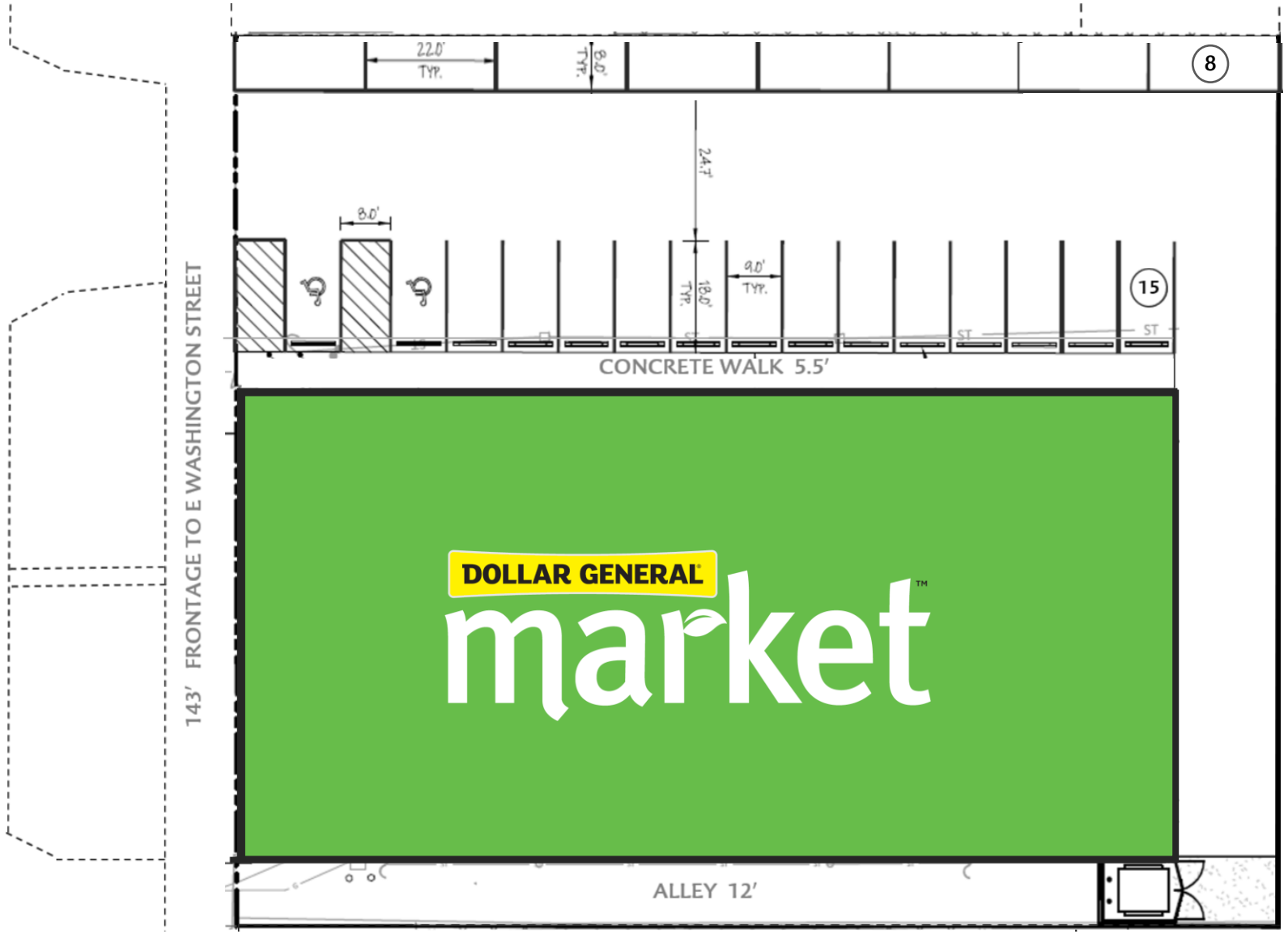
SITE PLAN

LAND: .55 ACRES

BLDG: 11,252 SQ FT

23 PARKING SPACES (2 Accessible)



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PROJECT HIGHLIGHTS

Dollar General Market

Net Lease Investment

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OFFERING SUMMARY

PRICE	$1,700,000
COMMENCEMENT DATE	October 2026
ANNUAL RENT	$102,000
GOING-IN CAP RATE *	6.00 %
BLENDED OPTION CAP RATE **	6.77 %

* Calculated before annual property maintenance expense (lawn & snow).
** Based on renewal of three (3) lease options at 10% increases.

RENT SCHEDULE & DELIVERY

TERM	YEARS	RENT (YR)	RENT (TERM)
BASE	1 – 10	$102,000	$1,020,000
OPTION 1	11 – 15	$112,200	$561,000
OPTION 2	16 – 20	$123,420	$617,100
OPTION 3	21 – 25	$135,762	$678,810
TOTAL CONTRACT RENT			$2,876,910

LEASE BENEFITS



✓ **INVESTMENT GRADE**

S&P BBB-rated tenant with full corporate guaranty. 20,000+ stores, $40bn+ revenue.



✓ **10% RENT STEP-UP**

Enjoy rent increases at each term option. 25-year rent potential of $2,876,910.



✓ **MINIMAL MAINTENANCE**

Brand new renovation, including 600-amp electrical, plumbing, parking lot, and membrane roof with 10-year warranty.

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OVERVIEW

Dollar General Market

Net Lease Investment

317 E Washington Street
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DG MARKET INVESTMENT - DOWNTOWN SANDUSKY, OHIO

Collective Projects is pleased to present this retail investment situated in downtown Sandusky, a market of ~25,000 residents, only two blocks from Lake Erie.

The tenant is DG Market, on a ten-year term with three 5-year options. The lease is backed by the power of a full corporate guaranty – Dollar General Corporation (NYSE: DG) is a S&P BBB- rated company with a robust financial standing, operating over 20,000 stores across 48 states, with over $40 Billion in annual revenue.

✓ LIMITED LANDLORD RESPONSIBILITIES

Landlord is only responsible for lot maintenance. Tenant takes care of taxes and insurance.

✓ RURAL QOZ COMPLIANT

The property sits in a rural Qualified Opportunity Zone (QOZ), a designated geography for reinvestment.

✓ DRIVING ALPHA

The primary 10-year term delivers a stable 6.00% initial yield, with contractual 10% rent escalations driving the blended yield to 6.77% across option periods.

✓ STRATEGIC LOCATION / MARKET DEMAND

Sandusky, Ohio is a rural market area with 25,000 residents. However, Cedar Point and the surrounding islands attract approximately 11 million visitors each year. Downtown Sandusky, in particular, enjoys 1.6 million visits from 388,000 unique visitors each year.[1] Annual retail spending is estimated at $724MM (CAGR 6.22% over the past 15 yrs).[2] Development has been significant, with area construction a regular site and over $400MM in new projects completed and planned this decade.

✓ COMMUNITY BENEFIT

This project has solved a food desert, as the neighborhood was deemed a USDA “low access community.” Studies have shown that bringing grocery to a food desert has a halo effect on property values: one such report in neighboring Cleveland indicated that surrounding property values increased approximately 10% following the reintroduction of fresh food availability to the area.[3]

Source: [1]Lake Erie Shores & Islands, 2024; [2]Derived from 2023 Erie County sales data, based on taxes collected; [3]Retaaza, 2024.

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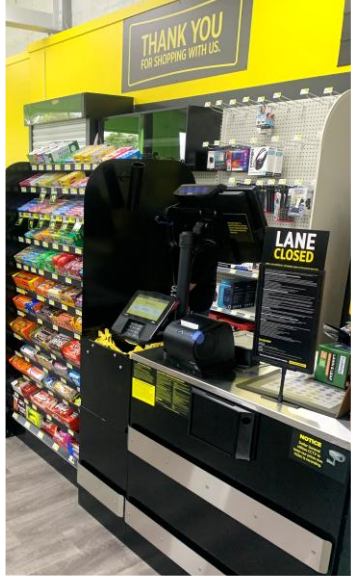

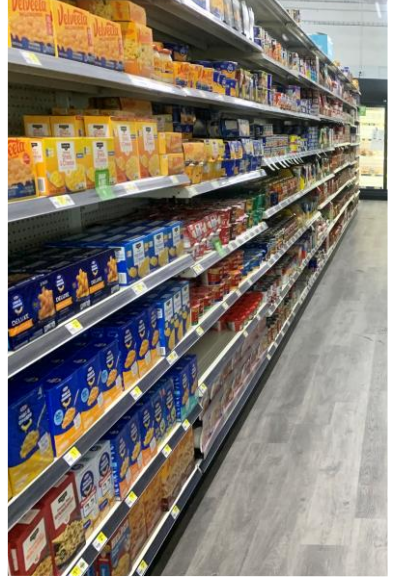



Representative photo





Representative photo

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Sandusky, Ohio

1818

Established in 1818

24,001 residents



Port community with 22 miles of beautiful shoreline

The heart of vacationland with water, wildlife and amusement parks

Influx of over *3.5 million* visitors to Cedar Point and nearly 11 million to the Ohio Shores & Islands each and every year.













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SANDUSKY PLAYS BIGGER THAN IT IS

ANNUAL VISITS[1]
1.6 MILLION

UNIQUE VISITORS[1]
388,000

REVENUE OVER EXPECTED[2]
+69%



Source: 2023 Erie County sales data, based on taxes collected. Provided by Greater Sandusky Partnership. 1. Downtown Sandusky 2. Erie County

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BOATER'S PARADISE

Sandusky is home to 2,066 boat slips (and counting). Hundreds are within walking distance of the subject property. An independent market study revealed that our retail site would enjoy over 11,000 customers per year from that traffic.

Forecasted Demand Marina Slips – 2023	
Available Slips per Day	2,066
Available Slips per Yr (150 days)	309,900
Occupancy	90%
Occupied Slips	278,910
Transient Utilization	4.00%
Customers	11,156

Source: Hotel & Leisure Advisors, 2023.

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SANDUSKY IS A DESTINATION

VACATION RENTALS WITHIN 1 MILE

ANNUAL BOOKINGS

7,889

NIGHTS BOOKED

15,778

SPENT ON ACCOMODATIONS (yr)

$3,266,046



Source: PriceLabs Market Reports. Data captures June 2023 – May 2024. 1 mile radius from 317 E Washington Street, Sandusky.

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OVER $400 MILLION IN DEVELOPMENT IS SLATED FOR DOWNTOWN THIS DECADE (2019-2029)

Jackson Street Pier Plan Gets OK
09/22/2017 7:10PM

$5 Million Columbus Ave Project to Proceed
03/11/2024 8:00PM

Sandusky City Hall Moving to Downtown
03/29/2017 12:03AM

Sandusky's Commission Endorses Hotel
05/22/2023 9:00PM

Developer Investing Millions Into Downtown Sandusky
01/17/2017 7:47AM

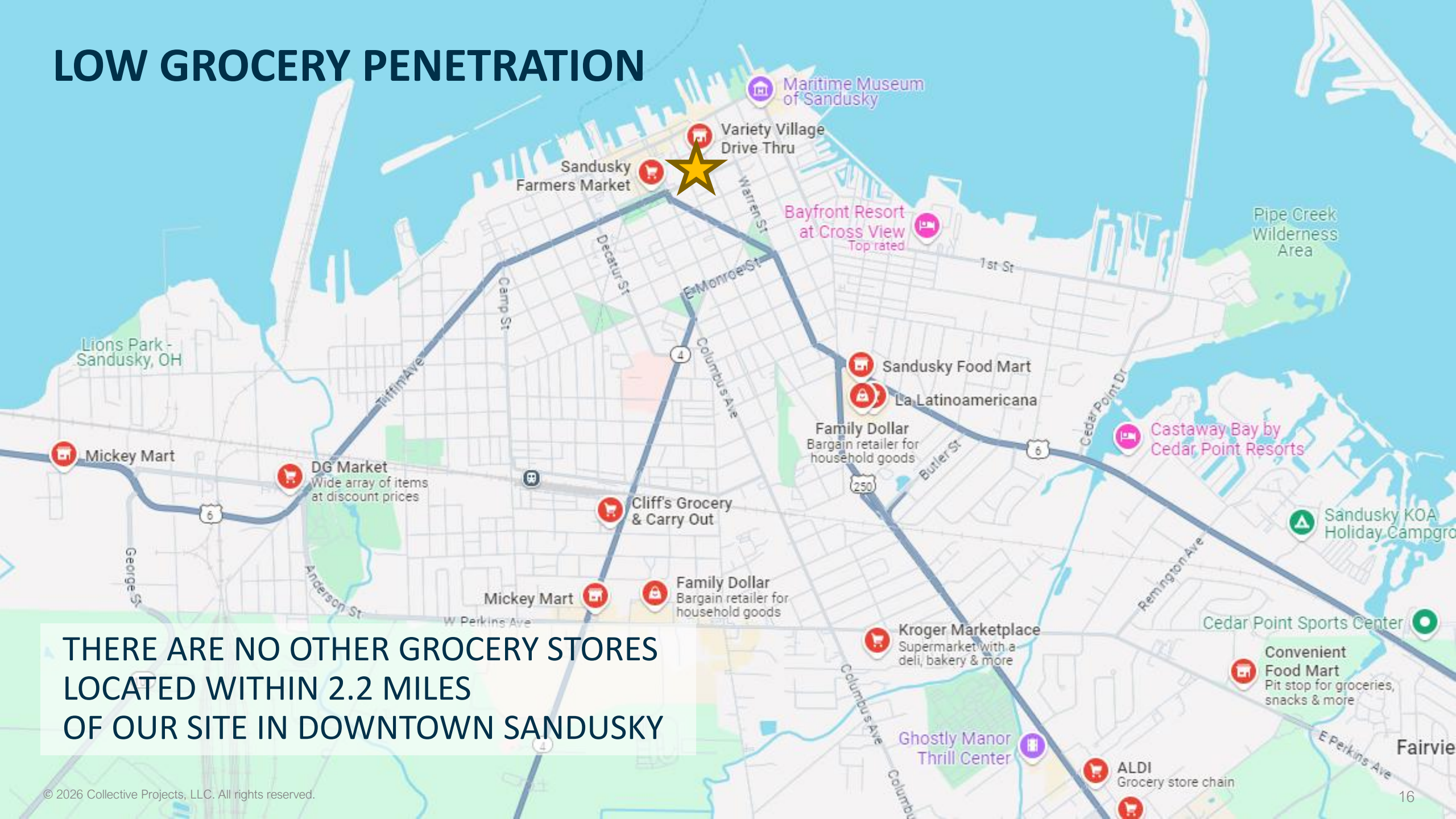
$190 Million Battery Park Plan Backed
04/25/2023 11:00AM

College Campus Pushed Forward in Downtown Sandusky
02/09/2018 11:19PM

Cedar Point, city strike $100M deal
10/21/2021 3:30PM

DeWine Seeks State Theatre Invite
01/18/2024 4:00PM

LOW GROCERY PENETRATION



THERE ARE NO OTHER GROCERY STORES LOCATED WITHIN 2.2 MILES OF OUR SITE IN DOWNTOWN SANDUSKY

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