

**DOLLAR GENERAL**

**market**<sup>™</sup>

**HANNA**  
COMMERCIAL REAL ESTATE



## Investment Retail Property For Sale

**5508-5513 Ridge Road, Parma, OH 44129**

Vincenzo Calabrese & Greg Slyman

# Property Overview

5508-5513 Ridge Road, Parma, OH 44129

## The Offering

Hanna Commercial has been exclusively retained by ownership to sell 5508-5513 Pearl Road, Parma, OH 44129. The 21,566 square foot property consists of Dollar General (14,879 SF) and Rookies Sports Bar & Grill (6,687 SF) and a drive-up Huntington ATM. The property is being offered for \$2,500,000, representing a 6.8% CAP Rate, providing an investor with the opportunity to acquire an exceptionally tenanted building in an economically strong and developed area.

**DOLLAR GENERAL**



Vincenzo Calabrese • vincenzocalabrese@hannacre.com • 216.861.5286  
Greg Slyman • gregslyman@hannacre.com • 216.861.5290

## Property Information

<b>Property Address:</b>	5508-5513 Ridge Road, Parma OH 44129
<b>Year Built:</b>	1954
<b>Total SF:</b>	21,566
<b>Land Area:</b>	2.25 AC
<b>Parking Ratio:</b>	9.27/1,000 SF

## Investment Highlights

- Newly signed 10 year NNN lease with Dollar General
- Three (3) Five (5) year options with 12.5% increase in the first option
- Dollar General has an S&P credit rating of “BBB”
- Dollar General has recently signed a new year ten-year term in addition to expanding into 14,879 SF from 9,181 SF. They are currently building out the additional space, along with making improvements to the existing store.
- Direct Access to Large Population Base with Approximately 325,000 People Within a 5-Mile Radius.



# Location Overview

## Market & Area Information - Parma, OH

### City of Parma

Parma is a city located in Cuyahoga County, OH, is a suburb of Cleveland, OH located approximately 5.5 mi south of Downtown and is home to a population of 81,509 and 35,379 households. The city is located near several landmarks and institutions notably the Henninger House, Bryant & Stratton College, Cuyahoga Community College Western Campus, and a multitude of reservations and parks.

### Greater Cleveland Area

Cleveland–Elyria Metropolitan Statistical Area consists of Cuyahoga County, Geauga County, Lake County, Lorain County, and Medina County, and has a population of 2.04 million. There are 871,132 households with a median income of \$57,263. The retail market has 128,000,000 SF with a vacancy rate of 8.5% and a market asking lease rate of \$11.07/SF.



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# Location Overview

Aerial - 5508-5513 Ridge Road, Parma, OH 44129



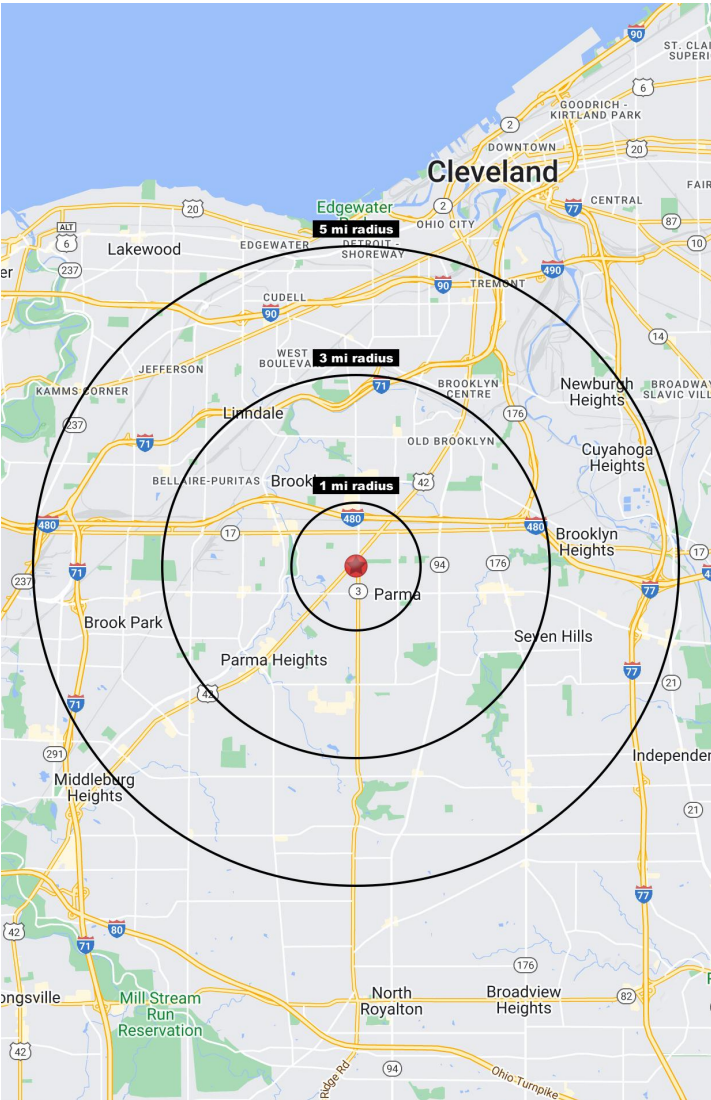
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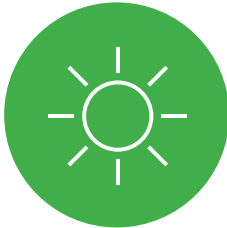
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# Location Overview

Demographic Report - 5508-5513 Ridge Road, Parma, OH



TOTAL POPULATION  
**309,729**



TOTAL DAYTIME POPULATION  
**136,245**



AVG. HH INCOME  
**\$62,570**

2021 Population Summary	1 Mile	3 Miles	5 Miles
Total Population	18,781	128,608	309,729
Households	7,952	57,699	133,245
Daytime Population	6,007	43,660	136,245

2021 Household Income	1 Mile	3 Miles	5 Miles
Average Income	\$65,081	\$61,459	\$62,570
Median Income	\$57,176	\$52,651	\$51,369

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# Financial Analysis

## Tenant Overview

### Dollar General

- 10 Year term, \$120,000/year, NNN
- Three (3) Five (5) year options
- Option 1: \$135,000.00/year
- Option 2: \$142,500.00/year
- Option 3: \$150,000.00/year

### Rookies

- \$72,000/year, Gross
- Expires 6/30/26
- Option rent starts at \$7,000.00/month for first year and monthly rent increase \$100.00 per year.

### Huntington

- \$12,000.00/year
- Two (2) Three (3) year options
- Option 1: \$13,200.00/year
- Option 2: \$14,400.00/year
- Expires 10/31/25



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