

**DOLLAR
GENERAL®**

Evansville | IN

Marcus & Millichap
PATTON | WILES | FULLER GROUP



Actual Site

Indiana's 3rd Largest City

OFFERING MEMORANDUM



**DOLLAR
GENERAL®**

Evansville | IN

Presented by the Patton | Wiles | Fuller Group of Marcus & Millichap:

Dustin Javitch

Senior Director Investments

Net Leased Properties Group

Cleveland Office

(216) 264-2025

Dustin.Javitch@marcusmillichap.com

License: OH: SAL.2012000193

Craig Fuller

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2043

cfuller@marcusmillichap.com

License: OH SAL.2008001551

Erin Patton

Senior Managing Director

National Retail Group

Columbus Office

(614) 360-9035

epatton@marcusmillichap.com

License: OH SAL.2004010274

Scott Wiles

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2026

swiles@marcusmillichap.com

License: OH SAL.2005013197

Josh Caruana

Broker of Record

600 East 96th St, Ste. 500

Indianapolis, IN 46240

(317) 218-5300

Josh.Caruana@marcusmillichap.com

License: RB14034355

Executive Summary



Click to View
Google Map



Click to View
Street View

Offering Price

\$1,534,000

CAP Rate7.25%

Current Annual Rent\$111,191

Gross Leasable Area (GLA)10,566 SF

Year Built2022

Lot Size (Acres)1.96



4224 E Boonville-New Harmony Rd
Evansville, IN 47725

Lease Summary

Legal Tenant	Doillar General	Rent Commencement Date	October 28, 2022
Lease Type	Absolute NNN	Lease Expiration Date	October 31, 2037
Roof & Structure	Tenant Responsible	Remaining Lease Term	12 Years
Ownership Interest	Fee Simple	Renewal Options	Five, 5-Year
Lease Guaranty Type	Full Corporate Guaranty	Rent Increases	10% in the Renewal Options
Guarantor Entity	Dollar General Corporation	Sales Reporting	None
Original Lease Term	15 Years		
Lease Signed Date	November 3, 2021		

Rent Schedule

CURRENT TERM	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current - 10/31/2037	\$111,191	\$9,265.91	\$10.52	7.25%

OPTION TERMS	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Option 1	\$122,310	\$10,192.50	\$11.58	7.97%
Option 2	\$134,541	\$11,211.75	\$12.73	8.77%
Option 3	\$147,995	\$12,332.92	\$14.01	9.65%
Option 4	\$162,795	\$13,566.21	\$15.41	10.61%
Option 5	\$179,074	\$14,922.84	\$16.95	11.67%

**DOLLAR
GENERAL®**

Evansville | IN

Investment Highlights

- Newer Construction Dollar General in 3rd Largest City in Indiana
- 12 Years Remaining on Absolute NNN Lease | Zero Landlord Responsibilities
- Large 1.96 Acre Parcel and Plus Size Dollar General Prototype (10,566 SF)
- Full Concrete Parking Lot (Tenant Responsible for All Maintenance)
- Close Proximity to Residential Neighborhoods and Industrial Facilities Generating Strong Customer Base
- Strong Local Economy - Nearby Companies Include Amazon Distribution, Frito Lay, Graham Packaging and Shoe Carnival Distribution
- 10% Rental Increases at Each of the Three, Five-Year Renewal Options
- Evansville Has a Population Over 100,000 and is 3rd Largest City in Indiana
- Easy Access and Visibility Along East Boonville-New Harmony Road and the Highly Trafficked IN-57
- Investment Grade S&P “BBB” Credit | \$7.41 Billion Market Cap (NYSE: DG) | 19,480+ Stores in 44 States
- Dollar General is Ranked #112 on the Fortune 500 List (2025)





Landlord/Tenant Responsibilities

Roof & Structure	Tenant Responsibility
Parking Lot	Tenant Responsibility
HVAC	Tenant Responsibility
Utilities	Tenant Responsibility
Real Estate Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Common Area Maintenance	Tenant Responsibility

Pyrotek

efc
Engineered
Foam
Packaging

amazon

FritoLay

SHOE
CARNIVAL

Close Proximity to Residential
Neighborhoods and Industrial
Facilities Generating Strong
Customer Base

4,953 VPD
IN-57

Alvey's
SIGNS

Niehaus Lumber

Frontier Restaurant & Bar

RED
WOOF
LODGE

DOLLAR
GENERAL®

Utility Pipe Sales

4224 E Boonville New Harmony Rd

5,045 VPD
E Boonville - New Harmony Rd

Monarch Beverages

DAYTON
FREIGHT



4224 E Boonville-New Harmony Rd



**DOLLAR
GENERAL®**

**4,953 VPD
IN-57**

**Oak Hill
Elementary**
500+ Students

**Evansville
Wartime Musuem**

**Evansville
Regional
Airport**

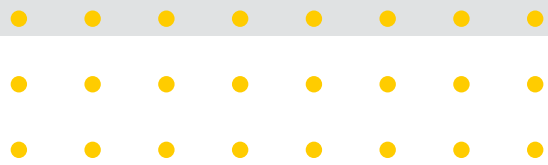


**Easy Access and Visibility Along
East Boonville-New Harmony
Road and the Highly Trafficked
IN-57**

Parcel Map

Lot Size: 1.96 AC
Parcel Number: 82-04-14-009-431.001-030





Company Overview

Dollar General Corporation is a prominent American discount retailer that offers a wide range of products, including consumables, home goods, apparel, and seasonal items. As of April 2025, the company operates over 20,000 stores across the United States, primarily serving small communities and rural areas.



Dollar General
(NYSE: DG) has \$24
Billion Market Cap;
Reported \$40.6
Billion Revenue in
FY2024



In fiscal year 2024, Dollar General achieved net sales of \$40.6 billion, marking a 5.0% increase from the previous year. This growth was primarily driven by contributions from new store openings and a 1.4% rise in same-store sales.

Despite plans to close 96 underperforming Dollar General stores and 45 pOpshelf locations in early 2025, the company aims to open approximately 725 new stores and remodel around 2,000 existing ones throughout the year. This strategy reflects Dollar General's commitment to optimizing its store portfolio and enhancing customer experience.



DG (NYSE) Stock Symbol	
\$40.6 Billion FY 2024 Revenue	
\$1.1 Billion FY 2024 Net Income	
\$24 Billion Market Cap (Aug. 2025)	
BBB (S&P) Baa2 (Moody's) Credit Rating Agency	
#111 (2025) Fortune 500 Rank	
19,000 + Global Store Count	
1939 In Business Since	
Goodlettsville, TN Headquarters	
163,000 Full-Time Employees	



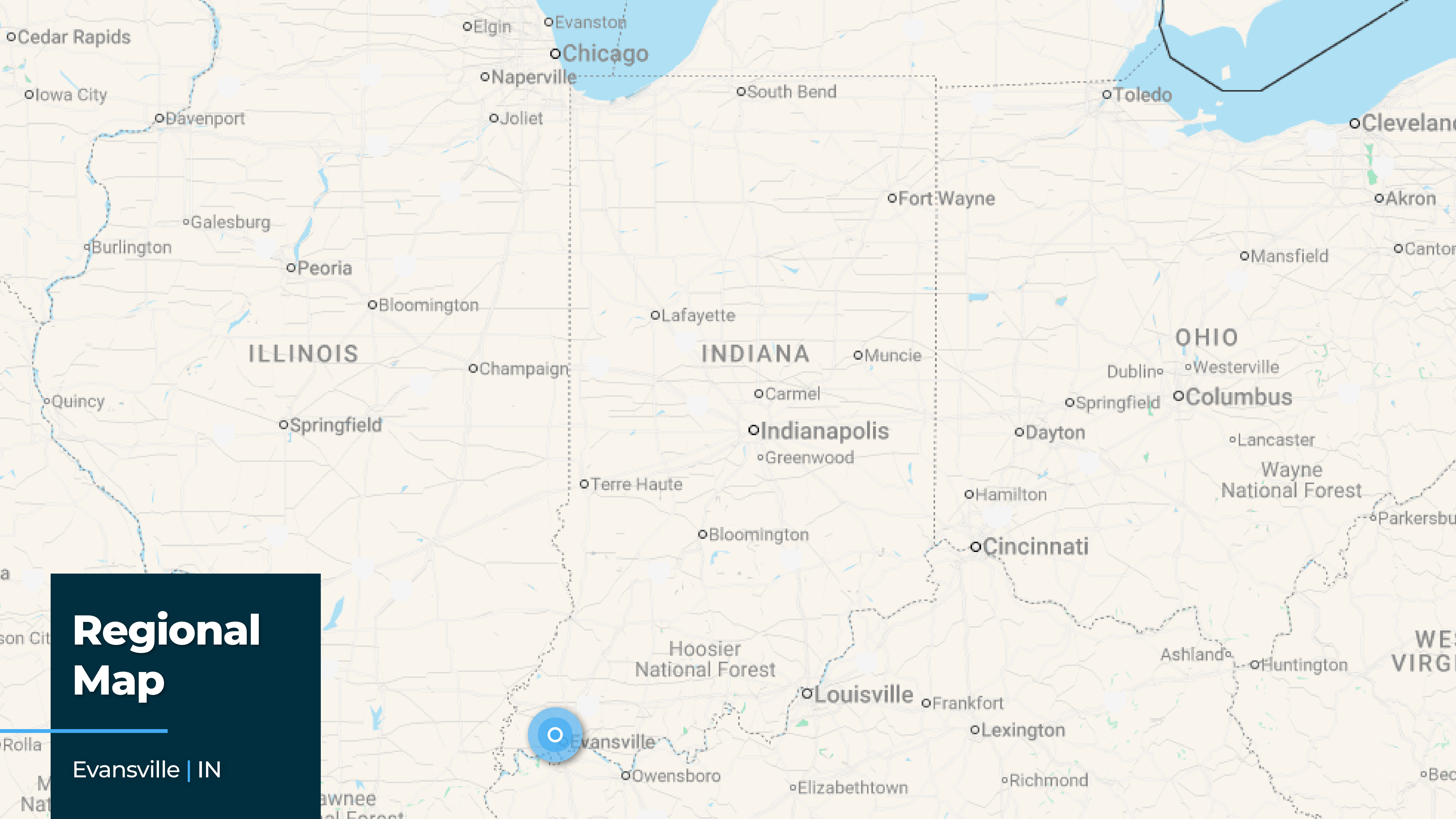
Evansville | IN

4224 E Boonville-New Harmony Rd
Evansville, IN 47725

Property Physical Details

Year Built	2022
Topography	Level
Construction	Wood Frame
Number of Tax Parcels	One
Parcel Number	82-04-14-009-431.001-030

Parking Ratio	6.32/1,000 SF
Parking Spaces	57
Parking Surface	Concrete
Roof	Metal
HVAC	Roof-Mounted



Regional Map

Evansville | IN



3,123

Residents in 1-Mi

14,327

Residents in 3-Mi

32,523

Residents in 5-Mi



1,130

Households in 1-Mi

5,343

Households in 3-Mi

12,359

Households in 5-Mi



\$91,782

AHHI in 1-Mi

\$118,518

AHHI in 3-Mi

\$107,642

AHHI in 5-Mi

1, 3 & 5 Mile Demographics

Population	1 MI	3 MI	5 MI
2020 Population	3,090	14,863	33,945
2024 Population	3,123	14,327	32,523
2029 Population Projection	3,137	14,258	32,368
Annual Growth 2020-2024	0.3%	-0.9%	-1.0%
Annual Growth 2024-2029	0.1%	-0.1%	-0.1%
Median Age	36.5	40.7	41.9
Bachelor's Degree or Higher	36%	45%	38%

Households	1 MI	3 MI	5 MI
2020 Households	1,119	5,547	12,903
2024 Households	1,130	5,343	12,359
2029 Household Projection	1,135	5,316	12,299
Annual Growth 2020-2024	1.7%	0.6%	0.4%
Annual Growth 2024-2029	0.1%	-0.1%	-0.1%
Owner Occupied Households	1,087	5,078	11,341
Renter Occupied Households	48	238	958

Income	1 MI	3 MI	5 MI
Avg Household Income	\$91,782	\$118,518	\$107,642
Median Household Income	\$88,432	\$97,578	\$90,346
< \$25,000	21	256	725
\$25,000 - 50,000	129	778	2,132
\$50,000 - 75,000	257	658	1,740
\$75,000 - 100,000	295	1,084	2,578
\$100,000 - 125,000	280	875	1,770
\$125,000 - 150,000	59	343	899
\$150,000 - 200,000	78	739	1,455
\$200,000+	12	609	1,060

Housing	1 MI	3 MI	5 MI
Median Home Value	\$184,374	\$236,513	\$222,485

Total Consumer Spending	1 MI	3 MI	5 MI
Consumer Spending	\$39.5M	\$210M	\$457.2M

Confidentiality Agreement

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus & Millichap. All rights reserved.

Seller retains all rights and discretion to determine the offer and acceptance process including but not limited to the right to accept or reject any offer in its sole and absolute discretion. Seller shall only be bound by duly executed and enforceable agreements entered into, if any.

ALL MATTERS PRIVILEGED AND CONFIDENTIAL.

Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.





Presented by the Patton | Wiles | Fuller Group of Marcus & Millichap:

Dustin Javitch

Senior Director Investments

Net Leased Properties Group

Cleveland Office

(216) 264-2025

Dustin.Javitch@marcusmillichap.com

License: OH: SAL.2012000193

Craig Fuller

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2043

cfuller@marcusmillichap.com

License: OH SAL.2008001551

Erin Patton

Senior Managing Director

National Retail Group

Columbus Office

(614) 360-9035

epatton@marcusmillichap.com

License: OH SAL.2004010274

Scott Wiles

Senior Managing Director

National Retail Group

Cleveland Office

(216) 264-2026

swiles@marcusmillichap.com

License: OH SAL.2005013197

Josh Caruana

Broker of Record

600 East 96th St, Ste. 500

Indianapolis, IN 46240

(317) 218-5300

Josh.Caruana@marcusmillichap.com

License: RB14034355

Marcus & Millichap

PATTON | WILES | FULLER GROUP