

**DOLLAR
GENERAL®**

Evansville | IN



Actual Site

Indiana's 3rd Largest City

Marcus & Millichap
PATTON | WILES | FULLER GROUP



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Executive Summary



Click to View
Google Map



Click to View
Street View

Offering Price

\$1,534,000

CAP Rate 7.25%

Current Annual Rent \$111,191

Gross Leasable Area (GLA) 10,566 SF

Year Built 2022

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%



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

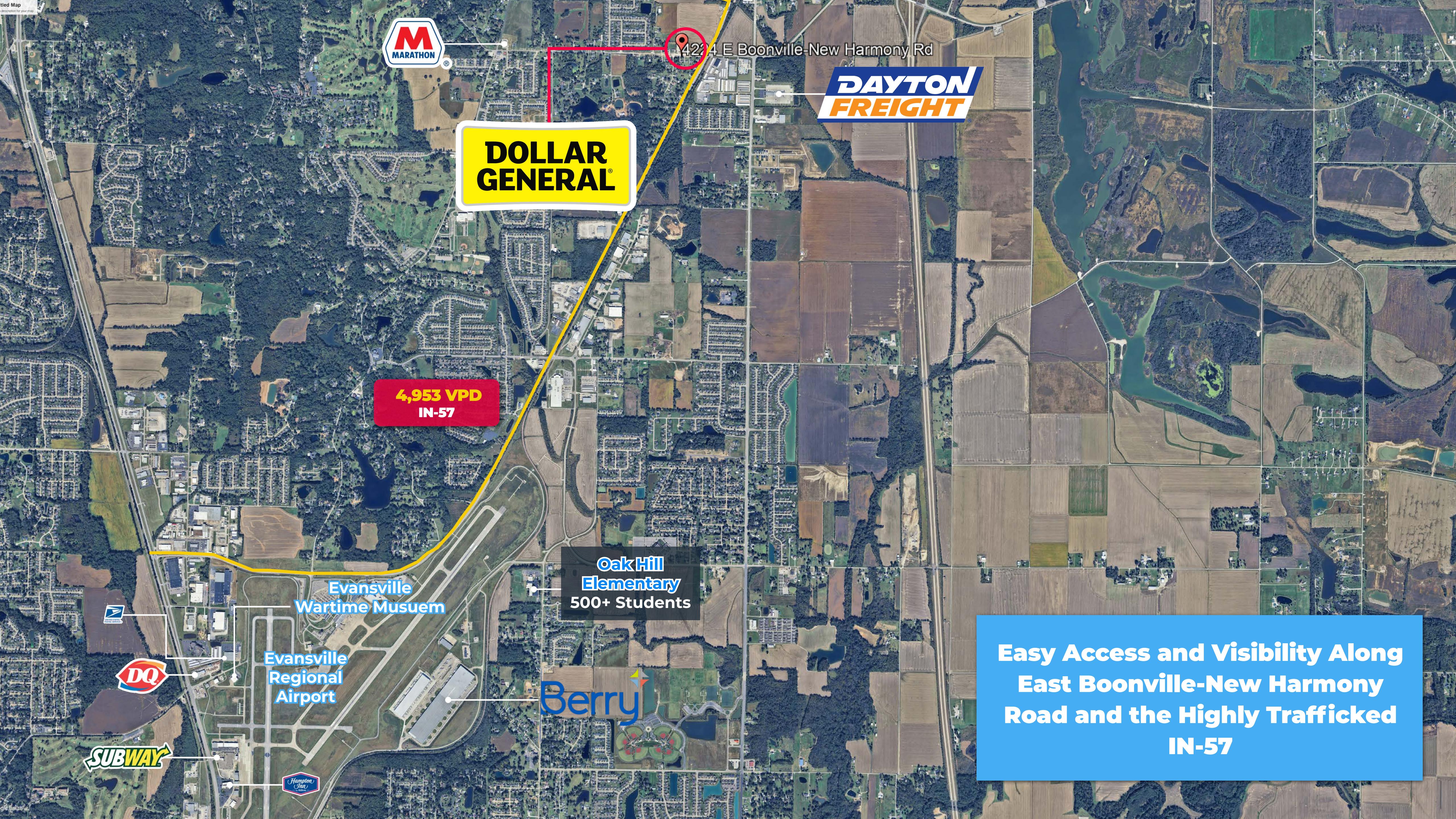
Insurance

Tenant Responsibility

Common Area Maintenance

Tenant Responsibility





**DOLLAR
GENERAL®**

**4,953 VPD
IN-57**

**Oak Hill
Elementary
500+ Students**

**Evansville
Wartime Museum**

**Evansville
Regional
Airport**

Berry

SUBWAY

**Hampton
Inn**

4224 E Boonville-New Harmony Rd

**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

#111
FORTUNE
500

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

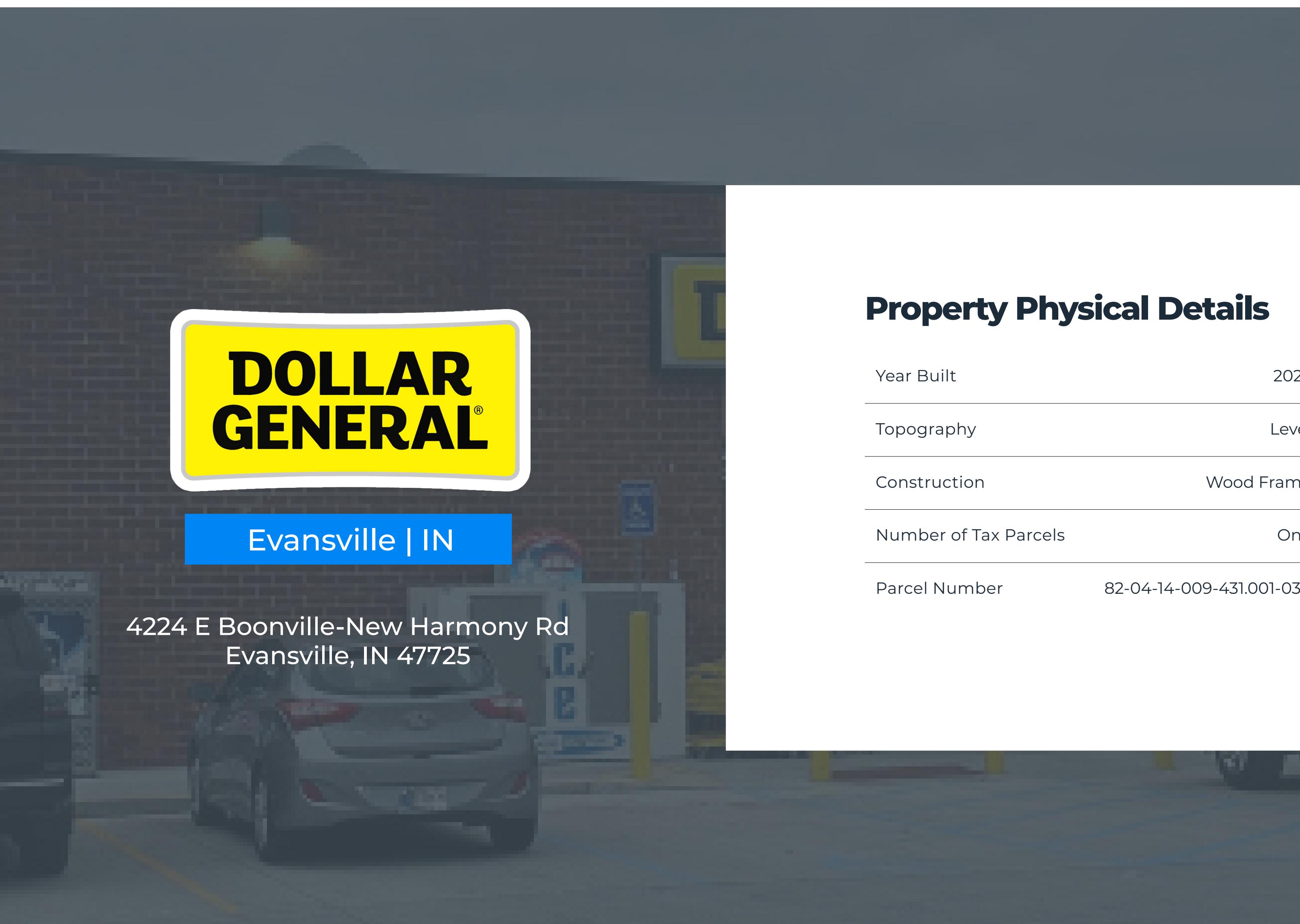


Goodlettsville, TN
Headquarters



163,000
Full-Time Employees





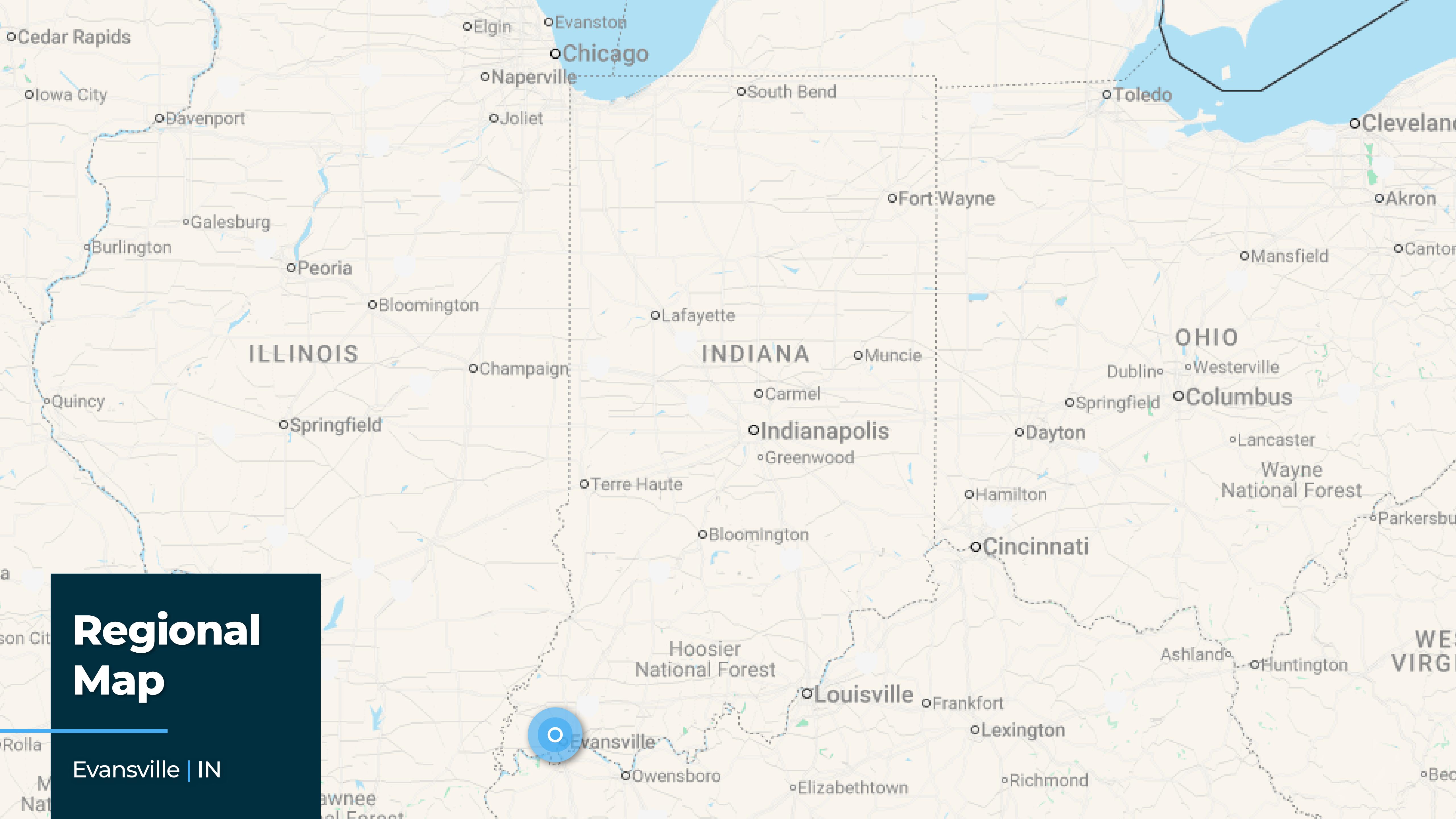
Property Physical Details

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

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