

**OVER NINE YEARS REMAIN**

TOOK OCCUPANCY IN 2020

**CORPORATE GUARANTEE**

MORE THAN 20,000 LOCATIONS

**DOLLAR GENERAL®**

8004 OLD WABASH RD, ANDREWS, IN 46702  
OFFERING MEMORANDUM



**TWO LOCATION OFFERING****OFFERING TOGETHER OR SOLD INDIVIDUALLY****OFFERING PRICE: \$2,298,000      CAP RATE: 7.40%**

LOCATION		TERM	BASE RENT	LIST PRICE	LIST CAP RATE	LEASE COMMENCEMENT	LEASE EXPIRATION	SQUARE FEET	PRICE PSF	RENT PSF
Andrews	IN	9.38	\$84,640	\$1,144,000	7.40%	8/1/2020	7/31/2035	9,026	\$126.74	\$9.38
Walton	IN	9.30	\$85,400	\$1,154,000	7.40%	7/1/2020	6/30/2035	9,026	\$127.85	\$9.46
<b>TOTAL</b>		<b>9.34</b>	<b>\$170,040</b>	<b>\$2,298,000</b>	<b>7.40%</b>			<b>9,026</b>	<b>\$127.30</b>	<b>\$9.42</b>

**ASSUMPTION FINANCING****MUST BE A PORTFOLIO SALE FOR ASSUMED FINANCING**

<b>LOAN TO VALUE (LTV)</b>	56%	<b>DEBT SERVICE</b>	(\$90,457)
<b>CURRENT LOAN AMOUNT</b>	\$1,291,147 (estimate)	<b>MATURITY DATE</b>	12/31/2031
<b>ORIGINAL LOAN AMOUNT</b>	\$2,420,000	<b>DEBT COVERAGE RATIO (DCR)</b>	1.88
<b>INTEREST RATE</b>	3.88%	<b>TERM</b>	10 Years
<b>AMORTIZATION</b>	25	<b>RECOURSE</b>	Yes

<b>CASH ON CASH RETURN:</b>	<b>\$79,583 / 7.90%</b>
<b>TOTAL RETURN:</b>	<b>Assuming 5/1/2026 – 4/30/2027      \$120,935 / 12.01%</b>

## EXECUTIVE SUMMARY

# DOLLAR GENERAL

8004 OLD WABASH RD, ANDREWS, IN 46702

**OFFERING PRICE: \$1,144,000 CAP RATE: 7.40%**

GROSS LEASABLE AREA:	9,026 SF
PRICE / SF:	\$126.74
NET OPERATING INCOME:	\$84,640
TENANT TRADE NAME:	Dollar General
LEASE GUARANTEE:	Corporate
TERM REMAINING:	9+ Years
YEAR BUILT / RENOVATED:	2020
LOT SIZE:	3.97 AC
TYPE OF OWNERSHIP:	Fee Simple



[CLICK TO VIEW ON GOOGLE MAPS](#)



[CLICK TO VISIT WEBSITE](#)



# OVER NINE YEARS REMAIN

THROUGH JULY 2035



## RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$84,640	\$7,053	\$9.38	7.40%
Option 1	\$93,104	\$7,759	\$10.32	8.14%
Option 2	\$102,414	\$8,535	\$11.35	8.95%
Option 3	\$112,656	\$9,388	\$12.48	9.85%
Option 4	\$123,921	\$10,327	\$13.73	10.83%
Option 5	\$136,314	\$11,359	\$15.10	11.92%

## LEASE TERMS

LEASE TYPE:	Absolute-Net
LEASE GUARANTEE:	Corporate
OPTION TO PURCHASE / ROFR:	No
SALES / FINANCIAL REPORTING:	No
RENT COMMENCEMENT:	8/1/2020
LEASE EXPIRATION:	7/31/2035
RENT INCREASES:	At Next Option
OPTIONS:	Five – Five Years

## INVESTMENT HIGHLIGHTS

### STNL DOLLAR GENERAL

- +/- 9,026 SQUARE FEET
- +/- 3.97 AC PARCEL
- BUILT IN 2020
- 37<sup>th</sup> PERCENTILE PER PLACER.AI NATIONALLY

### DOLLAR GENERAL COMPANY

- CORPORATE GUARANTEE – OPERATES 20,000+ STORES
- NYSE: DG
- FORTUNE 500 COMPANY
- S&P RATED: BBB

### LEASE OVERVIEW

- TOOK OCCUPANCY IN AUGUST 2020
- CURRENT LEASE GOES THROUGH JULY 2035
- OVER NINE YEARS REMAIN
- NEXT RENT INCREASE IN OPTION TERMS
- FIVE-FIVE YEAR OPTIONS

### ABSOLUTE-NET LEASE

- TENANT RESPONSIBLE FOR REAL ESTATE TAXES
- TENANT RESPONSIBLE FOR CAM
- TENANT RESPONSIBLE FOR INSURANCE
- TENANT RESPONSIBLE FOR ROOF & STRUCTURE

### LOCATION

- NEAREST DOLLAR STORE – 6 MILES EAST
- LOCATED RIGHT OFF WABASH ROAD
- TRAFFIC COUNTS – 8,187 VPD

### DEMOGRAPHICS

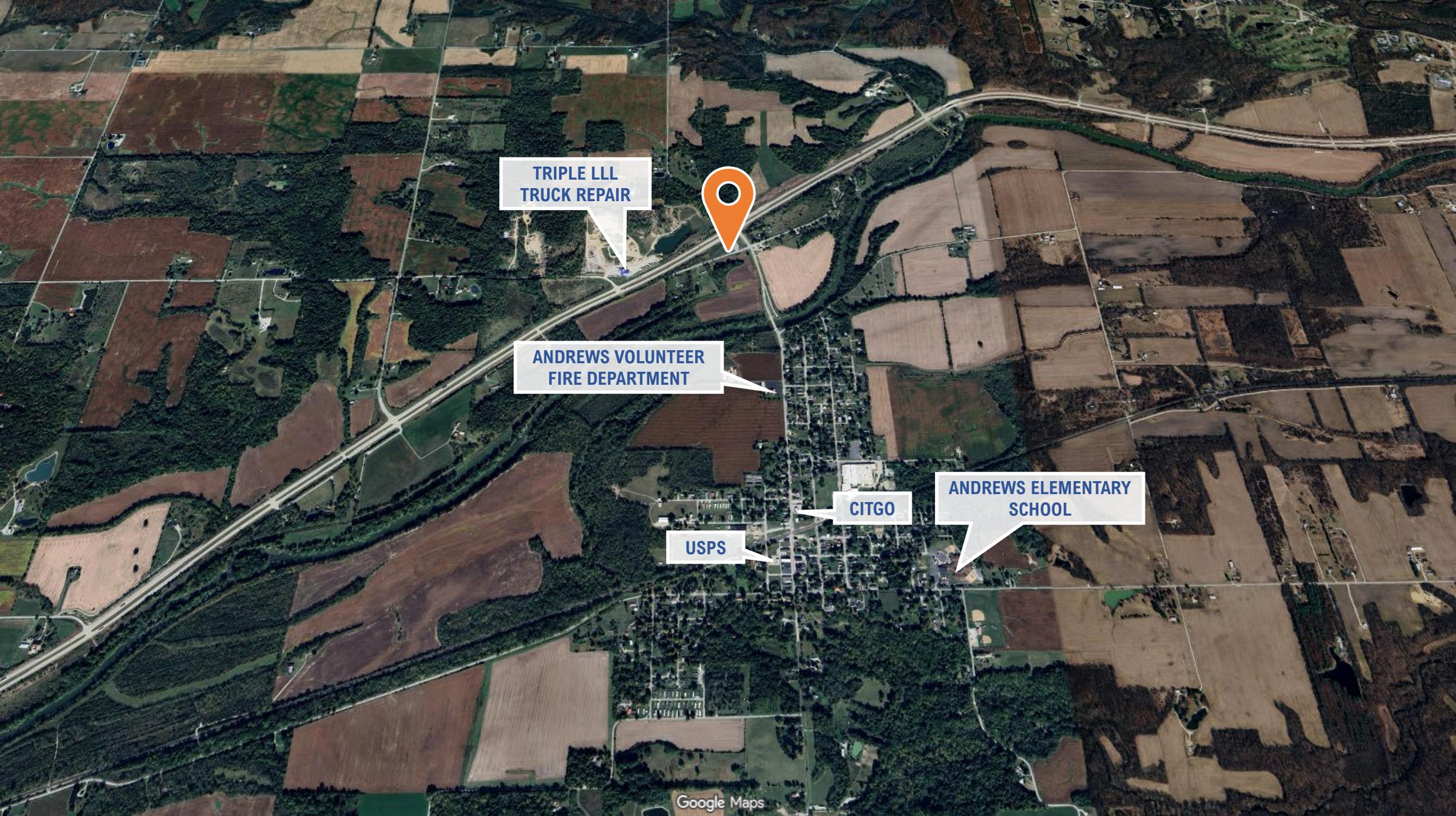
- OVER 7,200 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$78,599 WITHIN FIVE MILES

**DOLLAR GENERAL®**

[CLICK HERE FOR MORE DOLLAR GENERAL CORPORATE INFORMATION](#)







**TRIPLE LLL  
TRUCK REPAIR**

**ANDREWS VOLUNTEER  
FIRE DEPARTMENT**

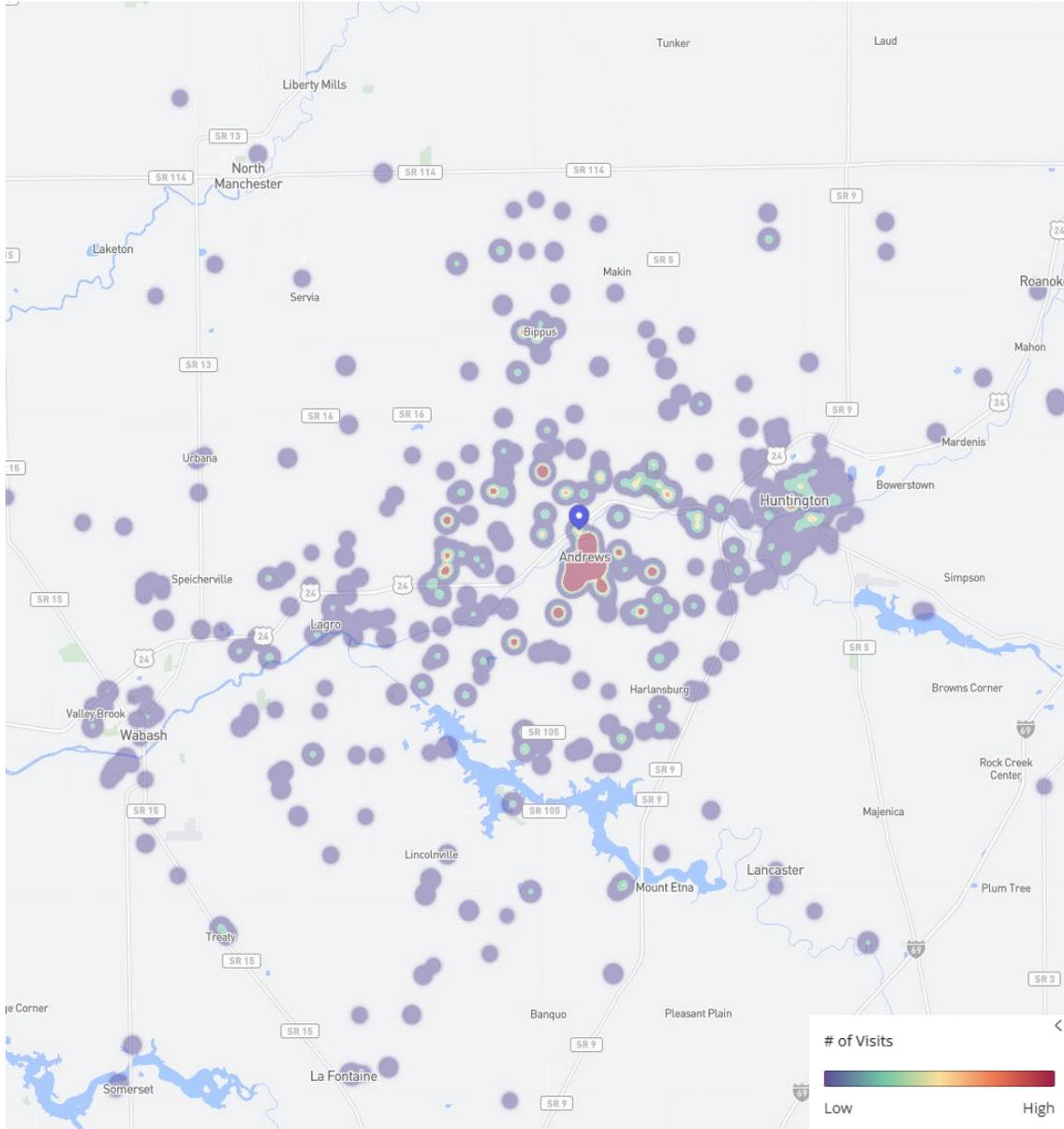
**USPS**

**CITGO**

**ANDREWS ELEMENTARY  
SCHOOL**

INFORMATION FROM PLACER.AI (MAP FROM GOOGLE)  
LAST 12 MONTHS

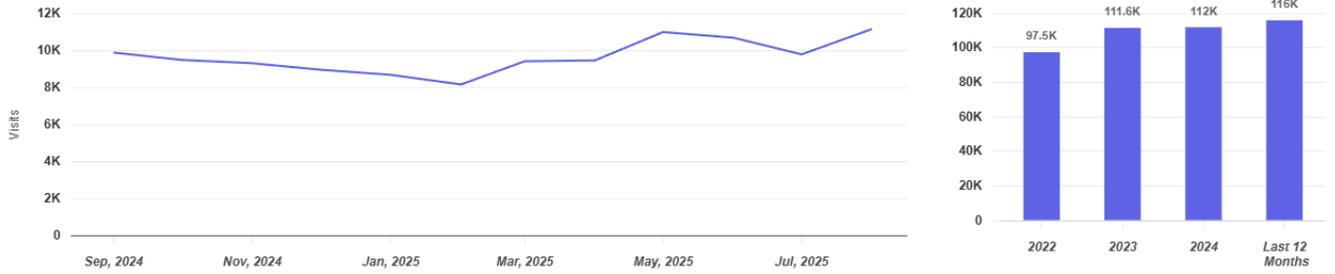
## TRUE TRADE AREA



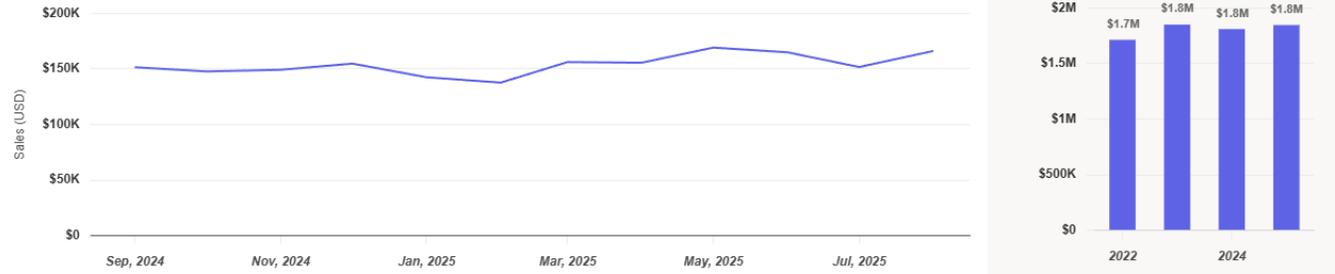
## VISITS DATA

Visits	116K	Visits / sq ft	12.95
Visitors	14.5K	Visit Frequency	7.99
Avg. Dwell Time	12 Min		

## VISITS VARIANCE

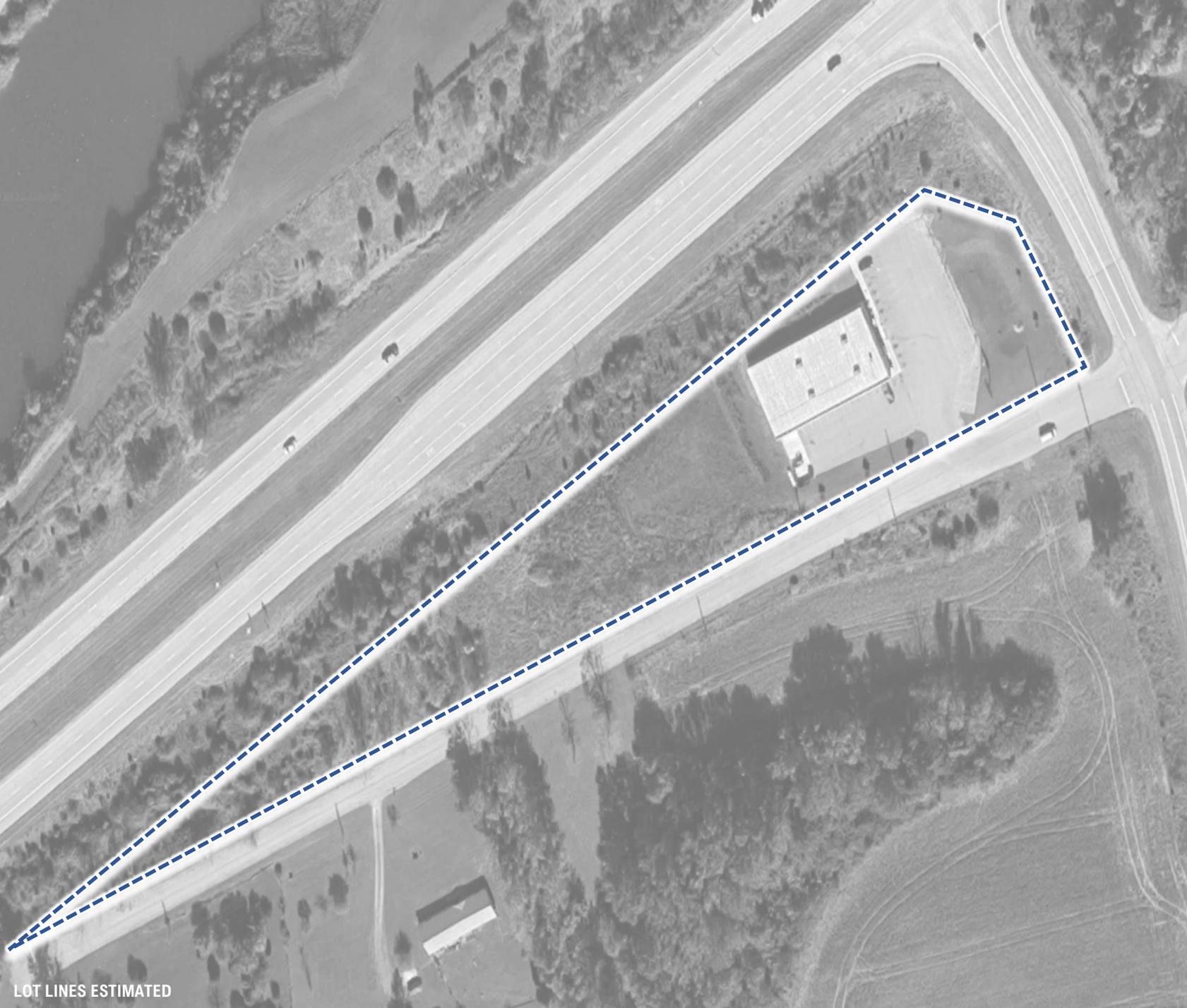


## ESTIMATED SALES



## TENANT RANKINGS





## LEASE RESPONSIBILITIES

**REAL ESTATE TAXES**      Tenant Responsible For Real Estate Taxes

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**INSURANCE**      Tenant Responsible For Insurance

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**ROOF /  
STRUCTURE /  
PARKING LOT /  
CAM**      Tenant Responsible For Roof  
Tenant Responsible For Structure  
Tenant Responsible For Parking Lot  
Replacement

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**UTILITIES**      Tenant Responsible For Utilities

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**HVAC**      Tenant Responsible For HVAC Repair &  
Replacement

## DEMOGRAPHICS SUMMARY

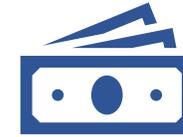
POPULATION	3 Miles	5 Miles	10 Miles
2029 Projection	2,564	7,198	31,250
2024 Population	2,570	7,203	31,082
2020 Population	2,649	7,342	30,641
Median Age	44.3	43	41.2

INCOME	3 Miles	5 Miles	10 Miles
Average	\$89,677	\$78,599	\$70,876
Median	\$73,499	\$62,314	\$56,819

TRAFFIC COUNTS	
Wabash Road	8,187 (2022)

HOUSEHOLDS	3 Miles	5 Miles	10 Miles
2029 Projection	1,036	2,972	12,525
2024 Households	1,038	2,973	12,451
2020 Households	1,071	3,029	12,251

Source: © 2022 Experian.



AVERAGE HOUSEHOLD  
INCOME FIVE MILE RADIUS

**\$78,599**



HOUSEHOLDS WITHIN FIVE  
MILE RADIUS

**2,973**



POPULATION WITHIN FIVE  
MILE RADIUS

**7,203**



DAILY TRAFFIC COUNTS

**8,187**

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ACTIVITY ID: XXXX

COSTAR PHOTOS

# **DOLLAR GENERAL®**

8004 OLD WABASH RD, ANDREWS, IN 46702  
**OFFERING MEMORANDUM**

## **EXCLUSIVELY LISTED:**

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SENIOR DIRECTOR - NATIONAL RETAIL GROUP

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DOLLAR  
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