



Dollar General

LOWER PRICED ABSOLUTE NNN LEASE WITH MINIMAL LOCAL COMPETITION

UPLAND, IN



CP PARTNERS
COMMERCIAL REAL ESTATE

In Association with Scott Reid & ParaSell, Inc. | A Licensed Indiana Broker #RC51900187

S Main Street (SR 22) is currently undergoing a highway improvement project to add infrastructure, sidewalks, turning lanes, improve certain ingress/egress points as well as updating curbing along the corridor. The project is estimated to be completed in Spring 2025. Dollar General is open during the improvement project and construction will be paused during the winter months, with the road open.



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Dollar General

807 S MAIN ST, UPLAND, IN 46989 [↗](#)

\$1,292,000

PRICE

7.20%

CAP RATE

| | |
|----------------------|--------------|
| NOI | \$93,000 |
| LEASE TYPE | Abs. NNN |
| OPTIONS | Five, 5-Year |
| LEASE TERM REMAINING | ±9.3 Years |
| BUILDING SIZE | 9,100 SF |
| LAND AREA | 1.65 AC |



Absolute NNN Dollar General situated between Fort Wayne & Indianapolis

A corporate-backed, absolute NNN leased Dollar General with zero landlord maintenance or expense responsibilities. The lease features **9+ years remaining** with **five, 5-year options**, each with a **10% rent increase**. This Dollar General is the only national discount retailer in Upland, positioning it as the go-to destination for local shopping needs.



Passive Investment Opportunity

- Absolute NNN lease with zero landlord maintenance or expense responsibilities
- 10% rent increases during each option period
- Lease is guaranteed by Dollar General Corporation (NYSE: DG), #108 on the Fortune 500 list of companies (S&P: BBB)
- Dollar General has 19,000+ locations with \$38.7 billion in 2023 fiscal year sales and a net income of \$1.7 billion
- Recent build-to-suit to Dollar General's 9,100 SF prototype

Main Street Location

- Positioned on S Main St, a central artery in Upland, the subject property benefits from strong visibility (6,260 VPD at intersection) and accessibility. The surrounding area includes residential neighborhoods and small businesses, providing consistent customer traffic
- Less than 1 mile from Taylor University (1,901 students), which was founded in 1846 and located on a 952-acre campus in Upland
- Upland's local economy is supported by a mix of small businesses, agricultural operations, and the university. Upland has seen steady development over recent years, making it an attractive location for Dollar General to serve as a convenient shopping destination for everyday needs
- Next door to Marathon Gas and Upland's bustline retail center (Afena Federal CU, Greeks Pizza, Walnut Creek Market & Upland Liquor)

| INCOME & EXPENSE CURRENT | | |
|------------------------------------|-----------------|-----------------|
| Price | | \$1,292,000 |
| Capitalization Rate | | 7.20% |
| Building Size (SF): | | 9,100 |
| Lot Size (AC): | | ±1.65 |
| Stabilized Income | Per Square Foot | |
| Scheduled Rent | \$10.22 | \$93,000 |
| Effective Gross Income | \$10.22 | \$93,000 |
| Less | Per Square Foot | |
| Taxes | NNN | \$0.00 |
| Insurance | NNN | \$0.00 |
| Total Operating Expenses | NNN | \$0.00 |
| Equals Net Operating Income | | \$93,000 |

| LEASE ABSTRACT | |
|-----------------------------|--|
| Premise & Term | |
| Tenant / Guarantor | Dolgencorp, LLC / Dollar General Corporation |
| Lease Type | Absolute NNN |
| Lease End | January 31, 2034 |
| Options | Five, 5-Year |
| Expenses | |
| Property Taxes | Tenant Fully Reimburses Landlord |
| Insurance | Tenant Responsible |
| Utilities | Tenant Responsible |
| Repairs & Maintenance | Tenant Responsible |
| Additional Lease Provisions | |
| Estoppels | 20 business days after receipt of request |

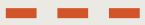
Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the subject property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

| Tenant Info | | Lease Terms | | Rent Summary | | | | |
|----------------|---------------|-------------|-----------|-----------------|----------------|-----------------|-----------------|----------------|
| Tenant Name | Lot Size (SF) | Term Years | | Current Rent | Monthly Rent | Yearly Rent | Monthly Rent/FT | Year Rent/FT |
| Dollar General | 9,100 | Current | 1/31/2034 | \$93,000 | \$7,750 | \$93,000 | \$0.85 | \$10.22 |
| | Option 1 | | | | \$8,525 | \$102,300 | \$0.94 | \$11.24 |
| | Option 2 | | | | \$9,378 | \$112,530 | \$1.03 | \$12.37 |
| | Option 3 | | | | \$10,315 | \$123,783 | \$1.13 | \$13.60 |
| | Option 4 | | | | \$11,347 | \$136,161 | \$1.25 | \$14.96 |
| | Option 5 | | | | \$12,481 | \$149,777 | \$1.37 | \$16.46 |
| TOTALS: | 9,100 | | | \$93,000 | \$7,750 | \$93,000 | \$0.85 | \$10.22 |

Five, 5-year Options to Extend

LEGEND



Property Boundary

9,100

Building SF

±1.65

Acres

30

Parking Spaces



The country's largest small-box discount retailer



#108

FORTUNE 500 INDEX (2023)

\$38.7 Billion

TOTAL SALES IN 2023

19,986

LOCATIONS IN 47 STATES

DOLLAR GENERAL

About Dollar General

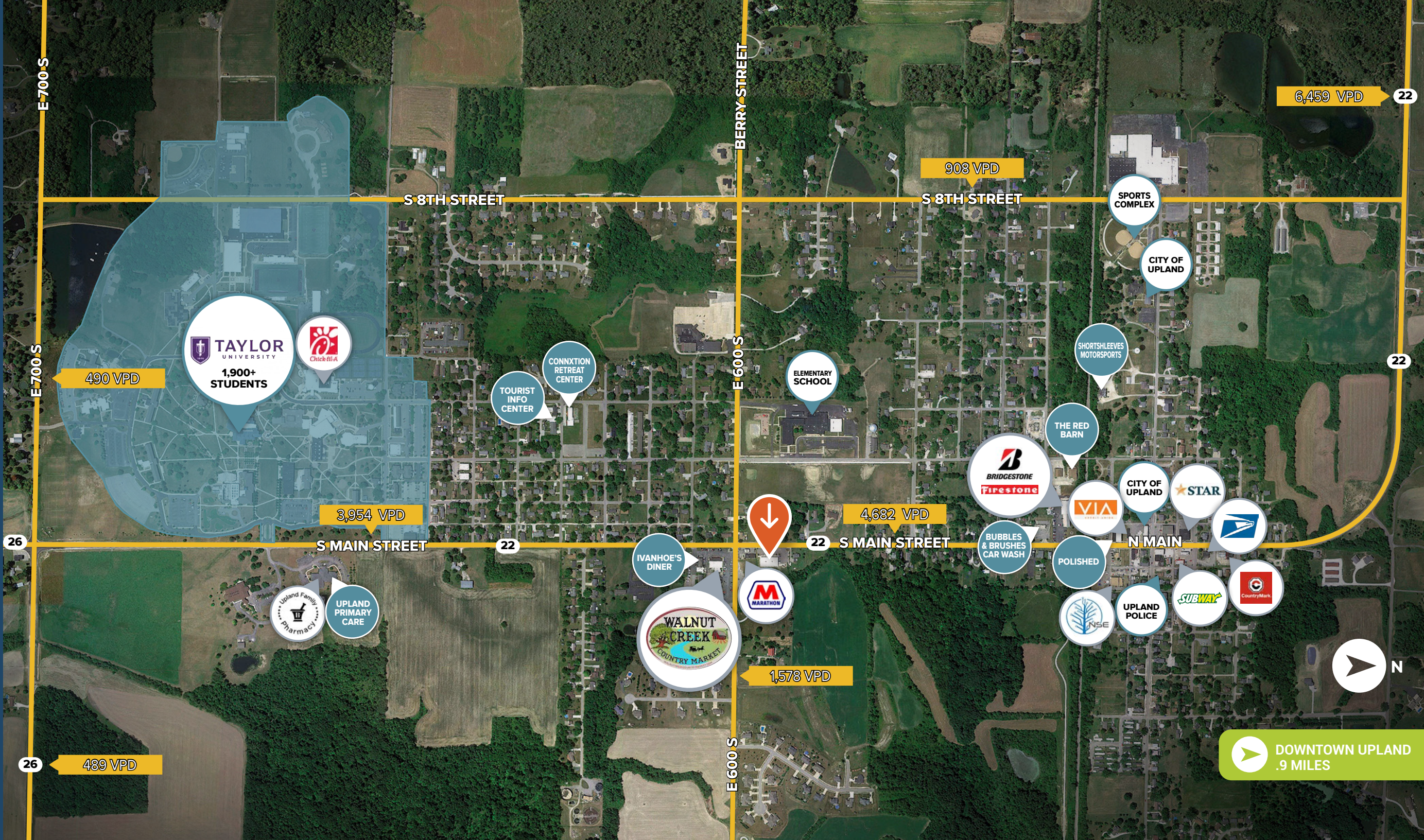
- Dollar General (NYSE: DG) is a chain of more than 19,900 discount stores in 47 states, primarily in the South, East, Midwest, and Southwest
- The company's net sales hit \$38.7 billion in fiscal year 2023
- Stores stock high-quality private brands as well as America's most trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo
- As the country's largest small-box discount retailer, stores are often located in small towns off the radar of giant discounters, offering prices as low or lower than Walmart but in more convenient locations

Investment Grade Credit

- The company's credit rating is BBB, which has been raised five times since 2009 - Dollar General has a better credit rating than both of its larger competitors

[Tenant Website](#)

Immediate Trade Area



6,459 VPD

908 VPD

490 VPD

TAYLOR UNIVERSITY
1,900+ STUDENTS

3,954 VPD

1,578 VPD

4,682 VPD

489 VPD

DOWNTOWN UPLAND
.9 MILES

Ring Radius Population Data

| | 3-MILE | 5-MILES | 10-MILES |
|------|--------|---------|----------|
| 2020 | 4,987 | 6,944 | 43,287 |
| 2024 | 4,365 | 6,122 | 41,969 |

Ring Radius Income Data

| | 3-MILE | 5-MILES | 10-MILES |
|---------|----------|----------|----------|
| Average | \$88,686 | \$84,591 | \$63,477 |

*Income and population data provided by Costar.

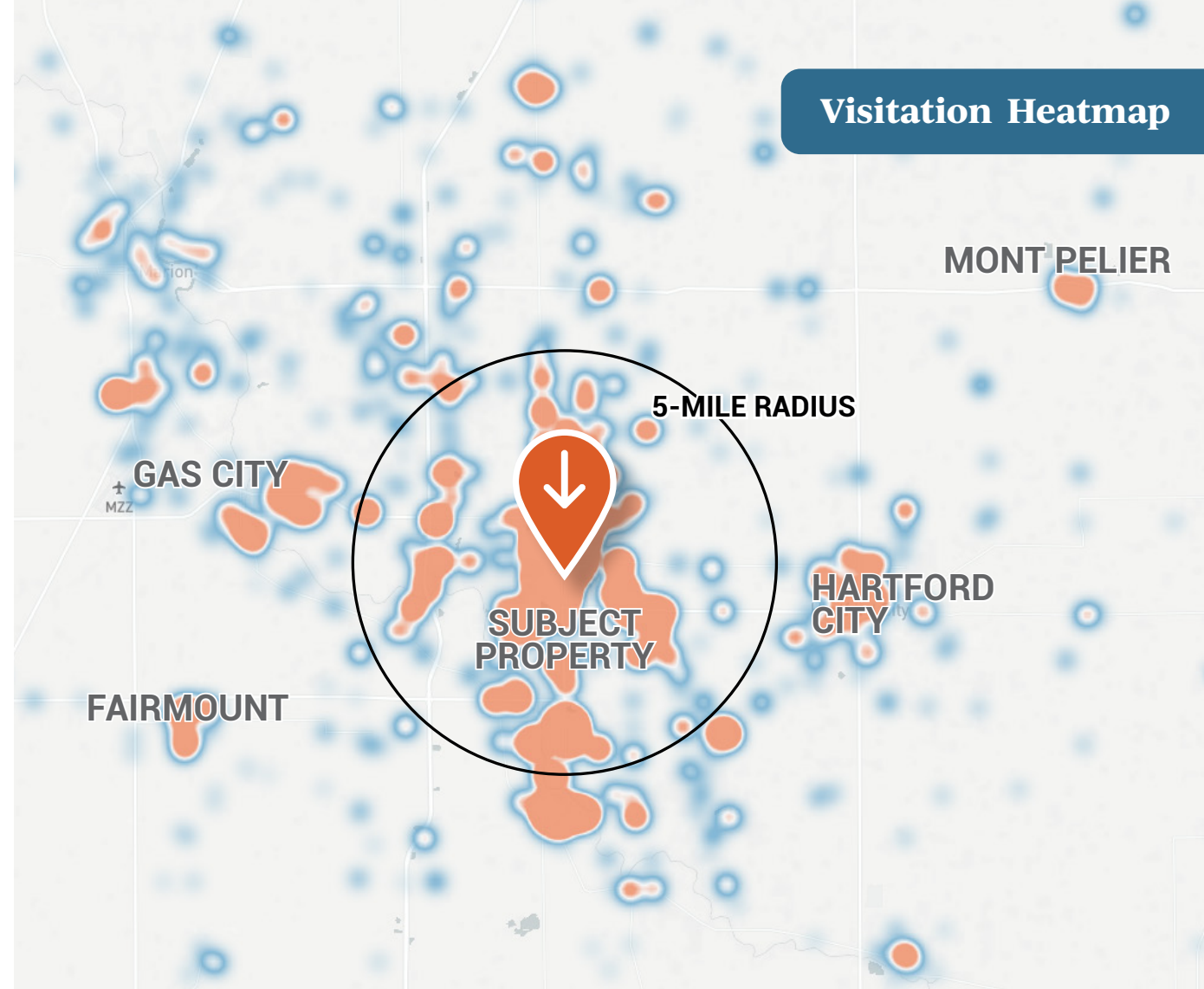
158K Visits

OVER PAST 12 MONTHS AT THE DOLLAR GENERAL

5.71 Avg Visits

PER PERSON OVER PAST 12 MONTHS TO THE DOLLAR GENERAL

Visitation Heatmap



The shading on the map above shows the **home location of people who visited the Dollar General Upland location over the past 12 months**. Orange shading represents the highest concentration of visits.

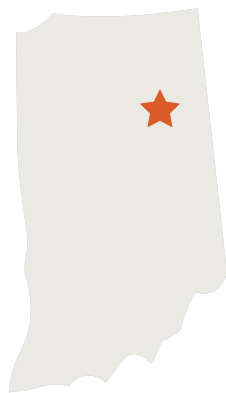
*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

Downtown Fort Wayne



Upland, IN

A FAST GROWING DENVER SUBURB



66,200

GRANT COUNTY ESTIMATED POPULATION

\$2.96 B

GRANT COUNTY GDP

Small Town, Big Life

- Situated in Grant County, Upland is located approximately 65 miles northeast of Indianapolis and 50 miles southwest of Fort Wayne
- Positioned along Indiana State Road 22, just 2 miles from I-69, Upland offers convenient access to cities like Fort Wayne and Muncie
- Known for its close-knit community and rural charm, Upland is home to Taylor University, a prominent evangelical Christian university and key contributor to the local economy
- Taylor University, founded in 1846, enrolled 1,901 undergraduates in fall 2023 and is ranked by U.S. News & World Report #3 in Regional Colleges Midwest

Nearby Fort Wayne

- A thriving mid-sized city known for its manufacturing heritage, diverse economy, strong sense of community and a growing downtown
- Established as a military fort in 1794 and situated at the confluence of three rivers—St. Marys River, St. Joseph River, and Maume River

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SUBJECT PROPERTY

**DOLLAR
GENERAL**