

JUST UNDER 10 YEARS REMAIN

BOTH LOCATIONS TOOK OCCUPANCY IN 2020

CORPORATE GUARANTEE

MORE THAN 20,000 LOCATIONS

DOLLAR GENERAL®

8004 OLD WABASH RD, ANDREWS, IN 46702

406 S MAIN ST, WALTON, IN 46994

OFFERING MEMORANDUM



VERY ATTRACTIVE ASSUMABLE LOAN

INTEREST RATE OF 3.88% - THROUGH 12/31/2031



TWO LOCATION OVERVIEW

OFFERING PRICE: \$2,429,000CAP RATE: 7.00%

MUST BE A PORTFOLIO SALE & ASSUMED FINANCING

LOCATION		TERM	BASE RENT	LIST PRICE	LIST CAP RATE	LEASE COMMENCEMENT	LEASE EXPIRATION	SQUARE FEET	PRICE PSF	RENT PSF
Andrews	IN	9.87	\$84,640	\$1,209,000	7.00%	8/1/2020	7/31/2035	9,026	\$133.95	\$9.38
Walton	IN	9.78	\$85,400	\$1,220,000	7.00%	7/1/2020	6/30/2035	9,026	\$135.17	\$9.46
TOTAL		9.83	\$170,040	\$2,429,000	7.00%			9,026	\$134.56	\$9.42

ASSUMPTION FINANCING

LOAN TO VALUE (LTV)	53%	DEBT SERVICE	(\$90,457)
CURRENT LOAN AMOUNT	\$1,297,000 (estimate)	MATURITY DATE	12/31/2031
ORIGINAL LOAN AMOUNT	\$2,420,000	DEBT COVERAGE RATIO (DCR)	1.88
INTEREST RATE	3.88%	TERM	10 Years
AMORTIZATION	25	RECOURSE	Yes

CASH ON CASH RETURN:	\$79,583 / 7.02%	
TOTAL RETURN:	Assuming 2/1/2026 – 1/31/2027	\$120,537 / 10.63%

EXECUTIVE SUMMARY

DOLLAR GENERAL

8004 OLD WABASH RD, ANDREWS, IN 46702

OFFERING PRICE: \$1,209,000 CAP RATE: 7.00%

GROSS LEASABLE AREA:	9,026 SF
PRICE / SF:	\$133.95
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

VERY ATTRACTIVE ASSUMABLE LOAN

INTEREST RATE OF 3.88% - THROUGH 12/31/2031



JUST UNDER 10 YEARS REMAIN

THROUGH JULY 2035



RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$84,640	\$7,053	\$9.38	7.00%
Option 1	\$93,104	\$7,759	\$10.32	7.70%
Option 2	\$102,414	\$8,535	\$11.35	8.47%
Option 3	\$112,656	\$9,388	\$12.48	9.32%
Option 4	\$123,921	\$10,327	\$13.73	10.25%
Option 5	\$136,314	\$11,359	\$15.10	11.27%

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
- 37th 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
- JUST UNDER 10 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

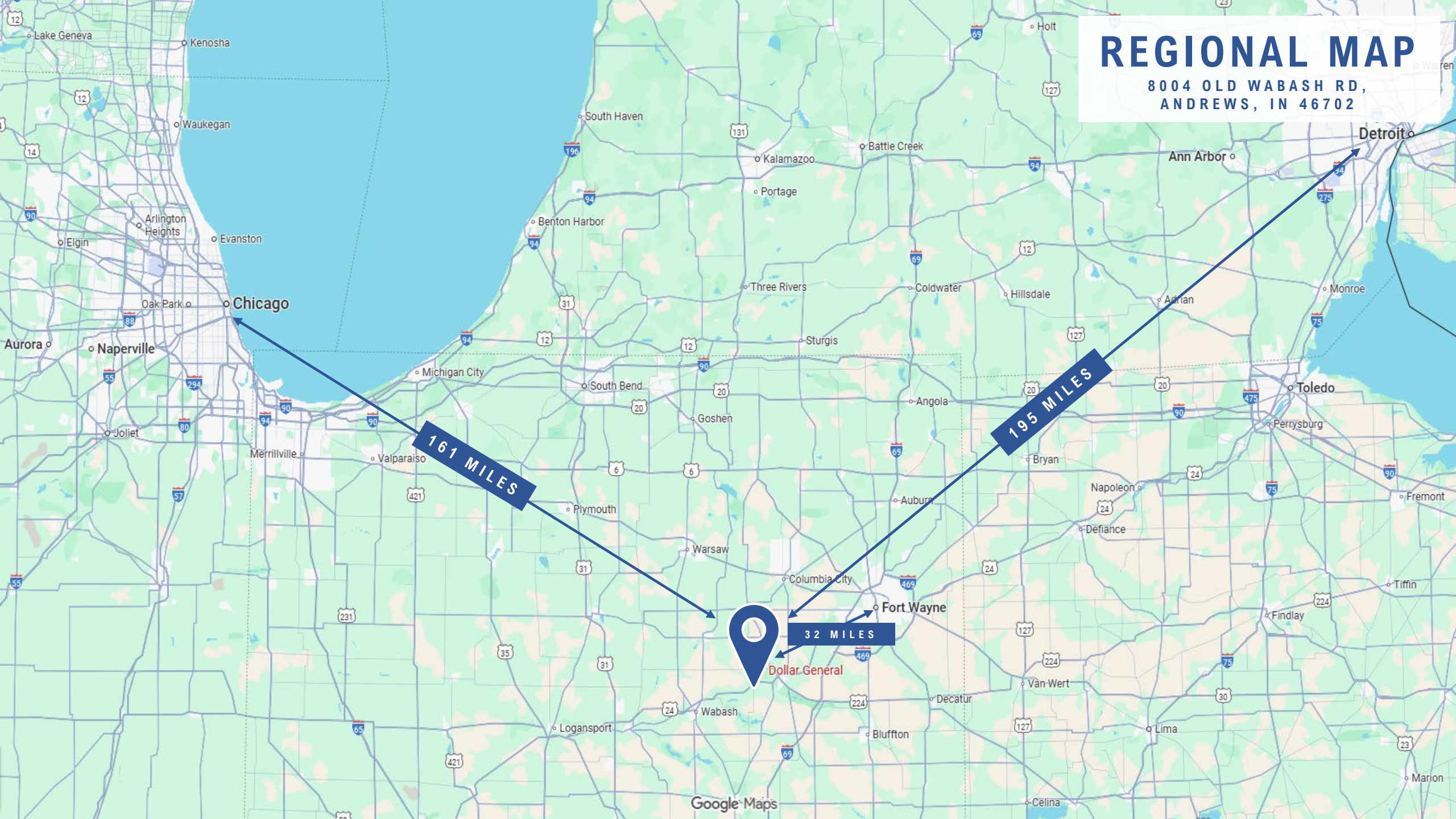
DEMOGRAPHICS

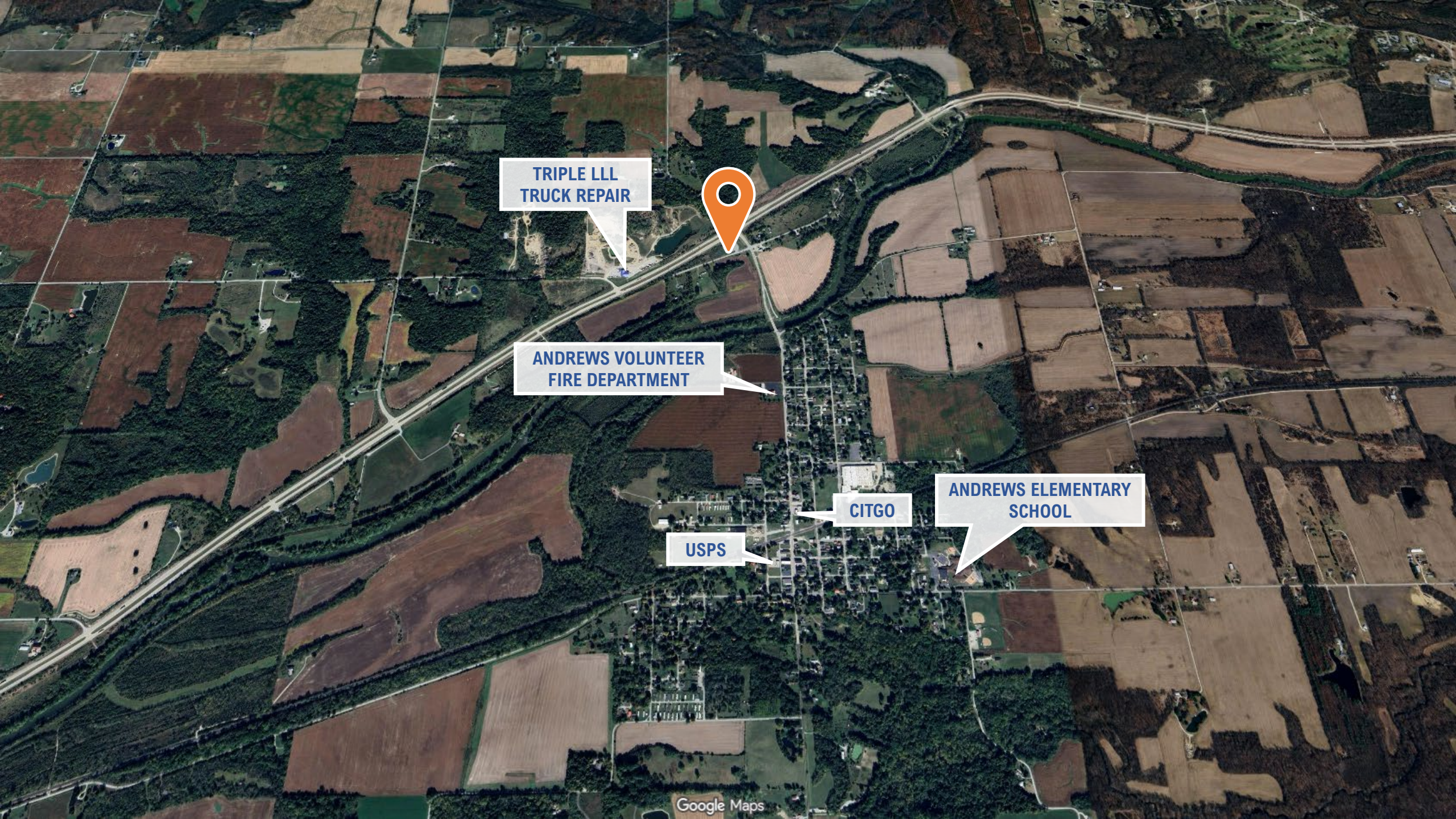
- OVER 7,200 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$78,599 WITHIN FIVE MILES



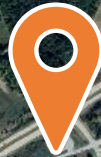
REGIONAL MAP

8004 OLD WABASH RD,
ANDREWS, IN 46702





TRIPLE LLL
TRUCK REPAIR



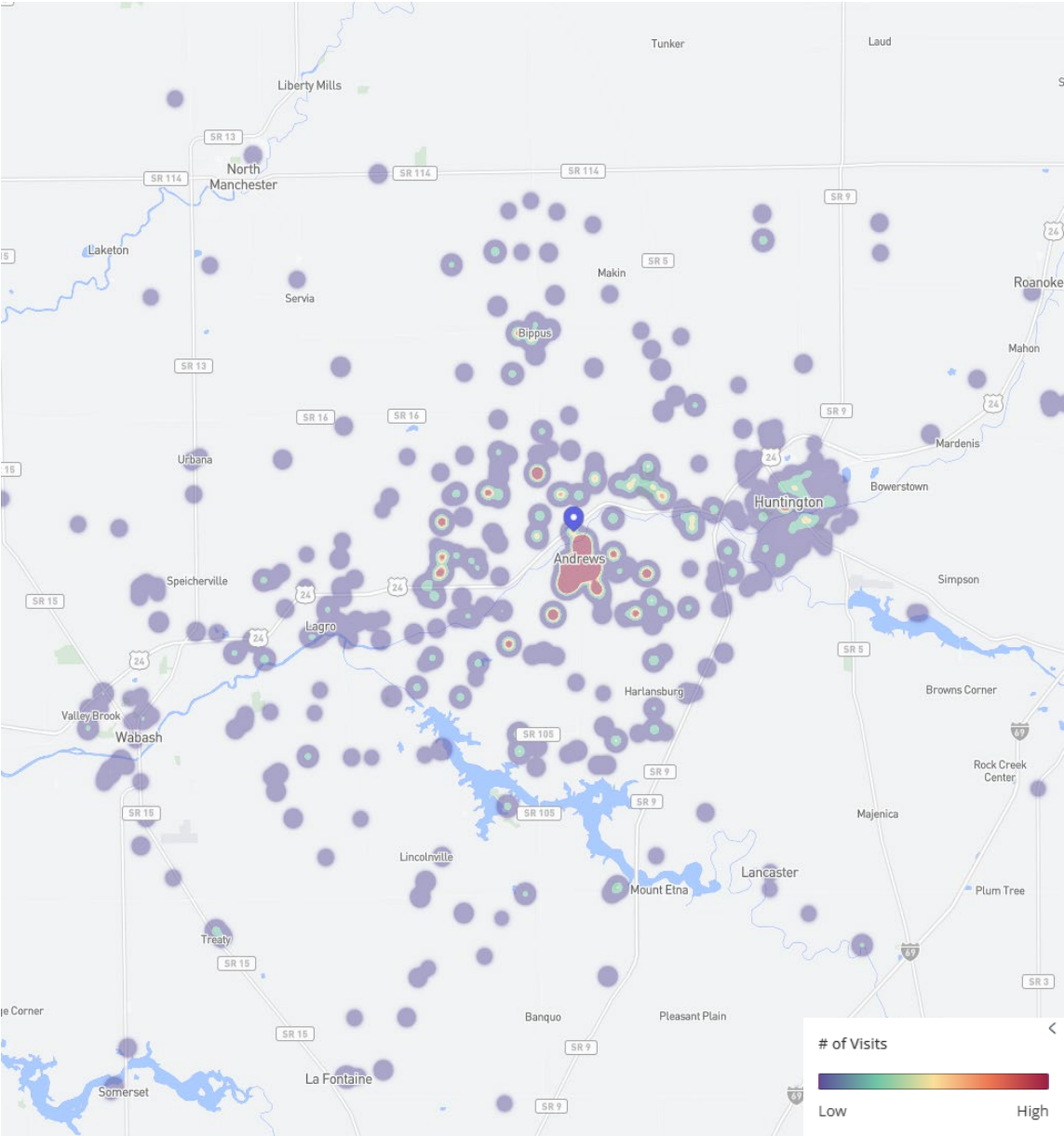
ANDREWS VOLUNTEER
FIRE DEPARTMENT

USPS

CITGO

ANDREWS ELEMENTARY
SCHOOL

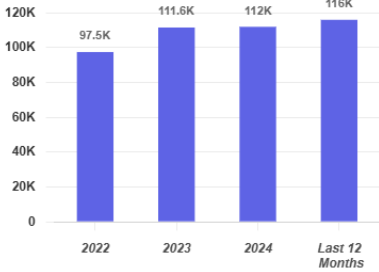
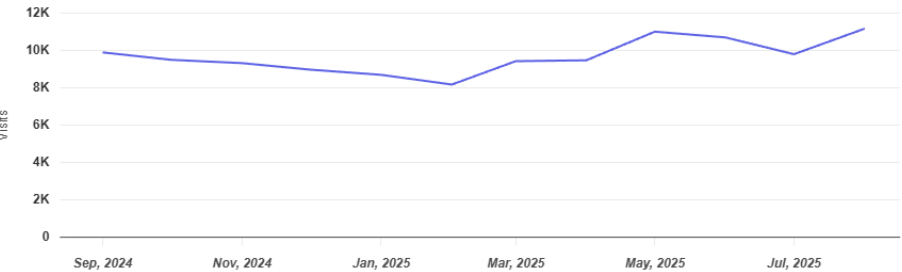
INFORMATION FROM PLACER.AI (MAP FROM GOOGLE)
LAST 12 MONTHS



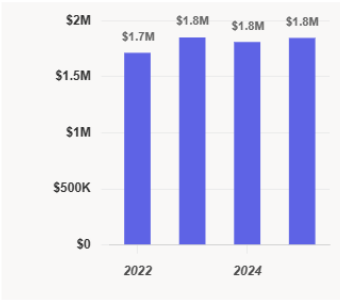
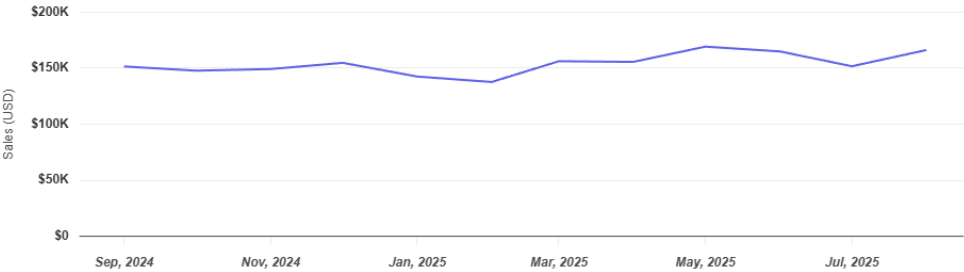
VISITS DATA

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

Nationwide

12,101 / 19,291

[View List](#)



Indiana

419 / 678

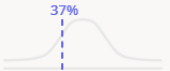
[View List](#)

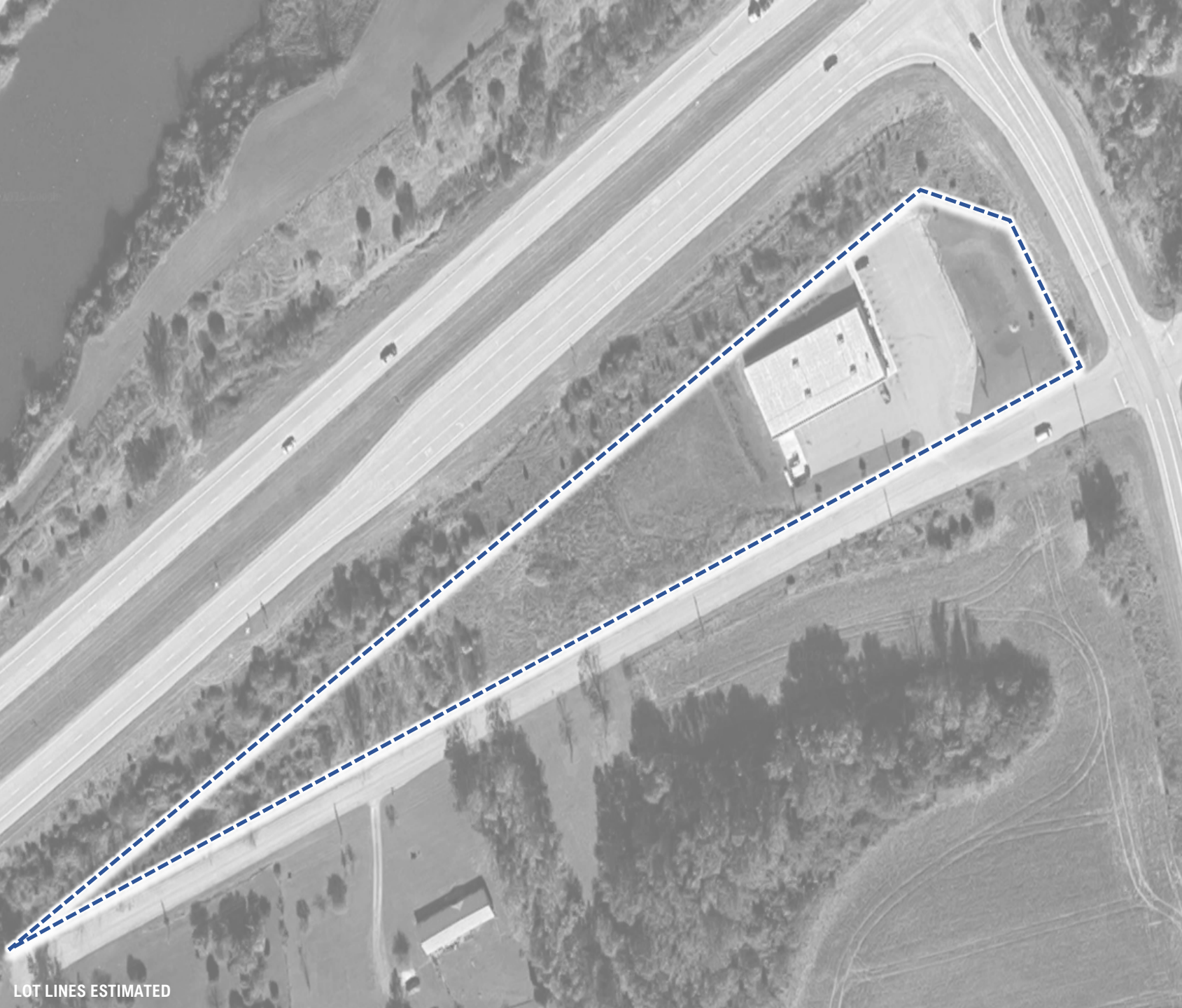


Local: 15mi

6 / 8

[View List](#)





LEASE RESPONSIBILITIES

REAL ESTATE TAXES

Tenant Responsible For Real Estate Taxes

INSURANCE

Tenant Responsible For Insurance

ROOF / STRUCTURE / PARKING LOT / CAM

Tenant Responsible For Roof
Tenant Responsible For Structure
Tenant Responsible For Parking Lot
Replacement

UTILITIES

Tenant Responsible For Utilities

HVAC

Tenant Responsible For HVAC Repair &
Replacement

DEMOGRAPHICS SUMMARY

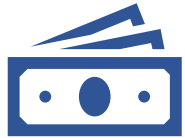
POPULATION	3 Miles	5 Miles	10 Miles
2029 Projection	2,564	7,198	31,250
2024 Population	2,570	7,203	31,082
2020 Population	2,649	7,342	30,641
Median Age	44.3	43	41.2

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

EXECUTIVE SUMMARY

DOLLAR GENERAL

406 S MAIN ST, WALTON, IN 46994

OFFERING PRICE: \$1,220,000 CAP RATE: 7.00%

GROSS LEASABLE AREA:	9,026 SF
PRICE / SF:	\$135.17
NET OPERATING INCOME:	\$85,400
TENANT TRADE NAME:	Dollar General
LEASE GUARANTEE:	Corporate
TERM REMAINING:	9+ Years
YEAR BUILT / RENOVATED:	2020
LOT SIZE:	2.33 AC
TYPE OF OWNERSHIP:	Fee Simple



CLICK TO VIEW ON GOOGLE MAPS



CLICK TO VISIT WEBSITE

VERY ATTRACTIVE ASSUMABLE LOAN

INTEREST RATE OF 3.88% - THROUGH 12/31/2031



JUST UNDER 10 YEARS REMAIN
THROUGH JUNE 2035



GOOGLE PHOTOS

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$85,400	\$7,117	\$9.46	7.00%
Option 1	\$93,940	\$7,828	\$10.41	7.70%
Option 2	\$103,334	\$8,611	\$11.45	8.47%
Option 3	\$113,667	\$9,472	\$12.59	9.32%
Option 4	\$125,034	\$10,420	\$13.85	10.25%
Option 5	\$137,538	\$11,461	\$15.24	11.27%

LEASE TERMS

LEASE TYPE:	Absolute-Net
LEASE GUARANTEE:	Corporate
OPTION TO PURCHASE / ROFR:	No
SALES / FINANCIAL REPORTING:	No
RENT COMMENCEMENT:	7/1/2020
LEASE EXPIRATION:	6/30/2035
RENT INCREASES:	At Next Option
OPTIONS:	Five – Five Years

INVESTMENT HIGHLIGHTS

STNL DOLLAR GENERAL

- +/- 9,026 SQUARE FEET
- +/- 2.33 AC PARCEL
- BUILT IN 2020
- 58th 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 JULY OF 2020
- CURRENT LEASE GOES THROUGH JUNE 2035
- JUST UNDER TEN YEARS REMAIN
- NEXT RENT INCREASE IN OPTION TERMS
- FOUR-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 GENERAL IS 6.4 MILES AWAY
- GREAT VISIBILITY FROM S MAIN STREET
- TRAFFIC COUNTS – 7,950 VPD

DEMOGRAPHICS

- OVER 8,600 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$68,138 WITHIN FIVE MILES

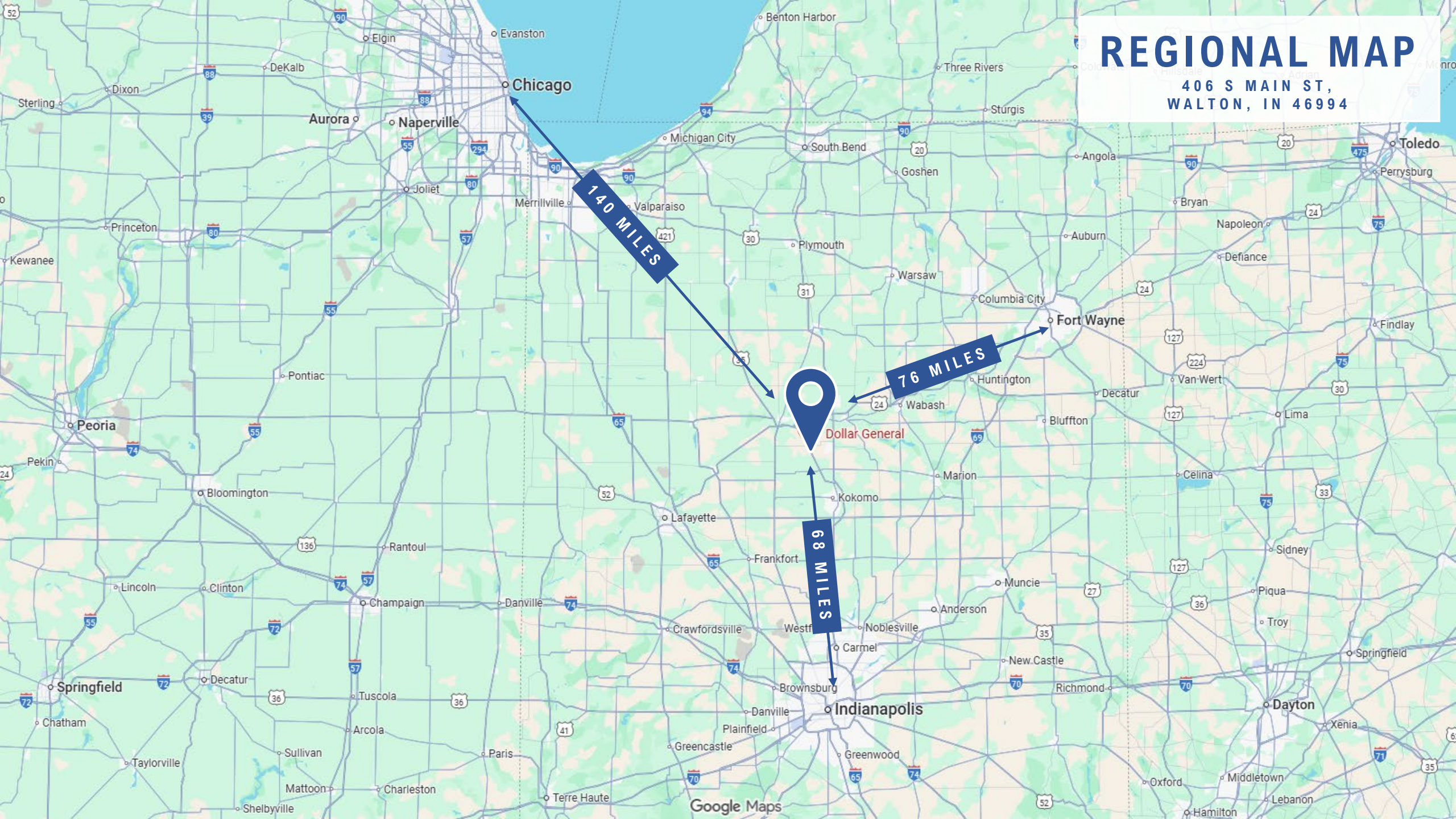
DOLLAR GENERAL®

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



REGIONAL MAP

406 S MAIN ST,
WALTON, IN 46994



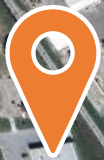


LEWIS CASS JR-SR
HIGH SCHOOL

COMMUNITY STATE BANK

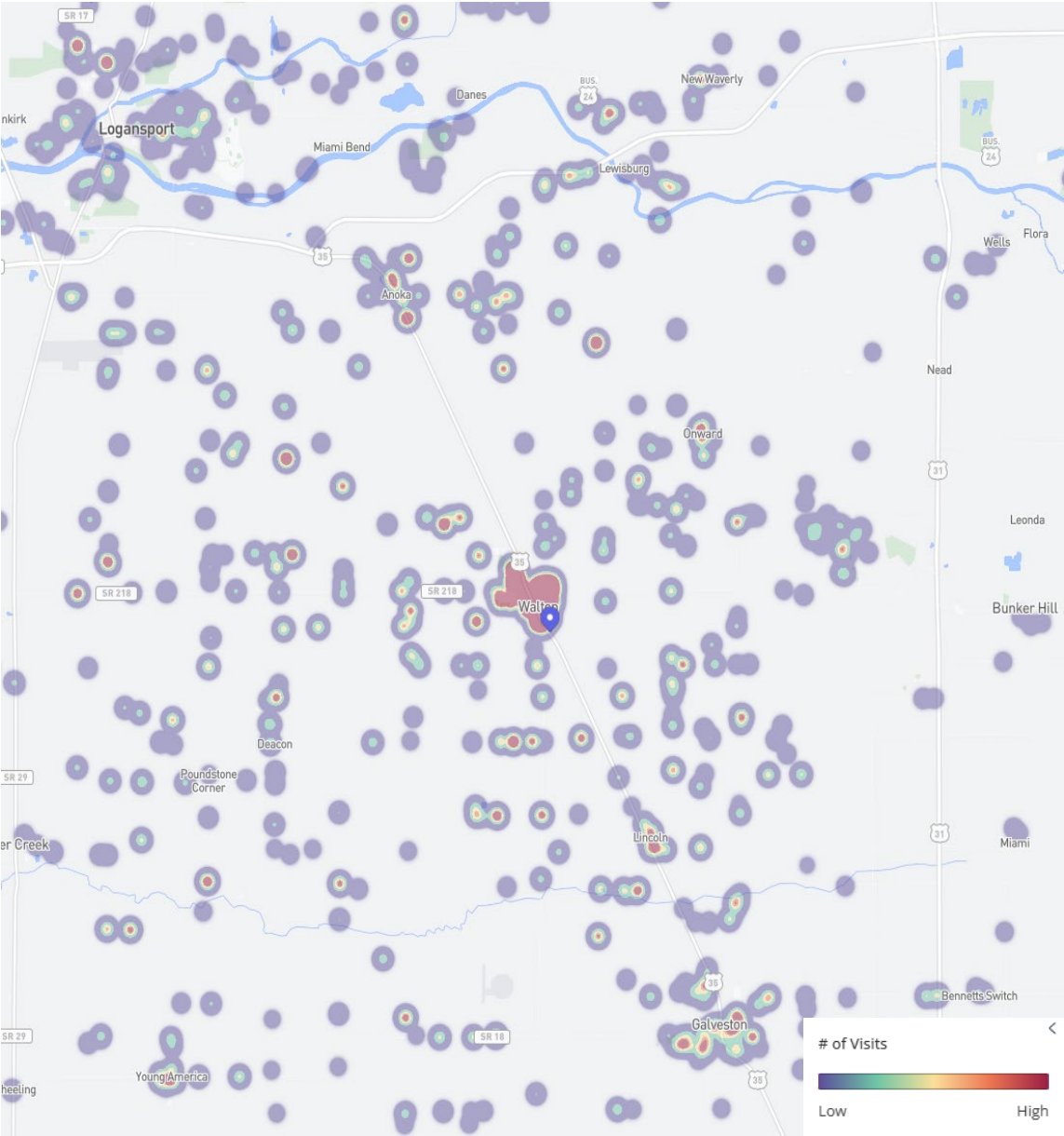
MARATHON GAS

WALTON COMMUNITY
FIRE DEPARTMENT



TRUE TRADE AREA

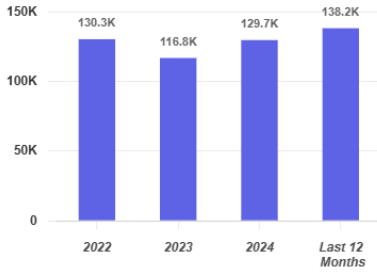
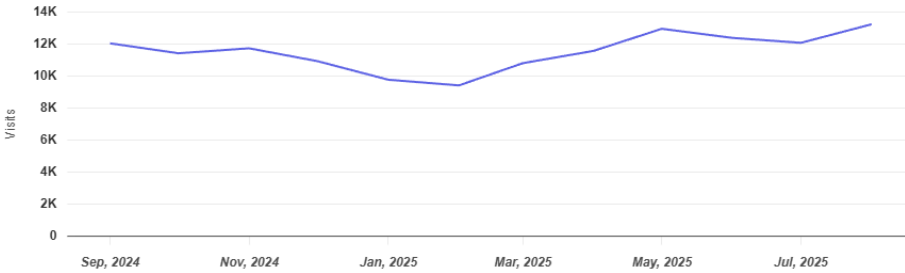
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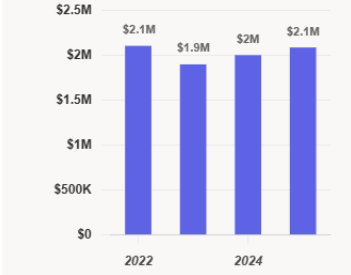
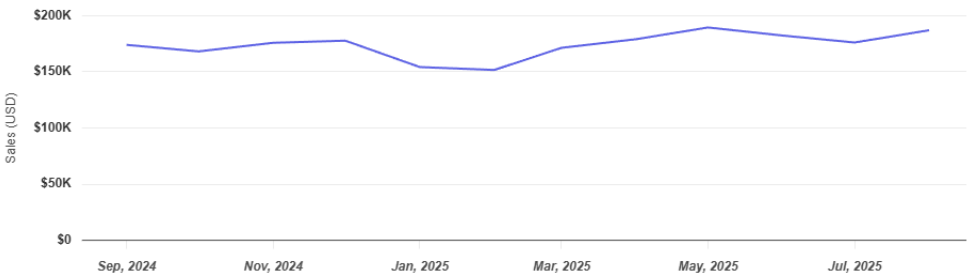
VISITS DATA

Visits	138.2K	Visits / sq ft	14.34
Visitors	21.9K	Visit Frequency	6.31
Avg. Dwell Time	12 Min		

VISITS VARIANCE

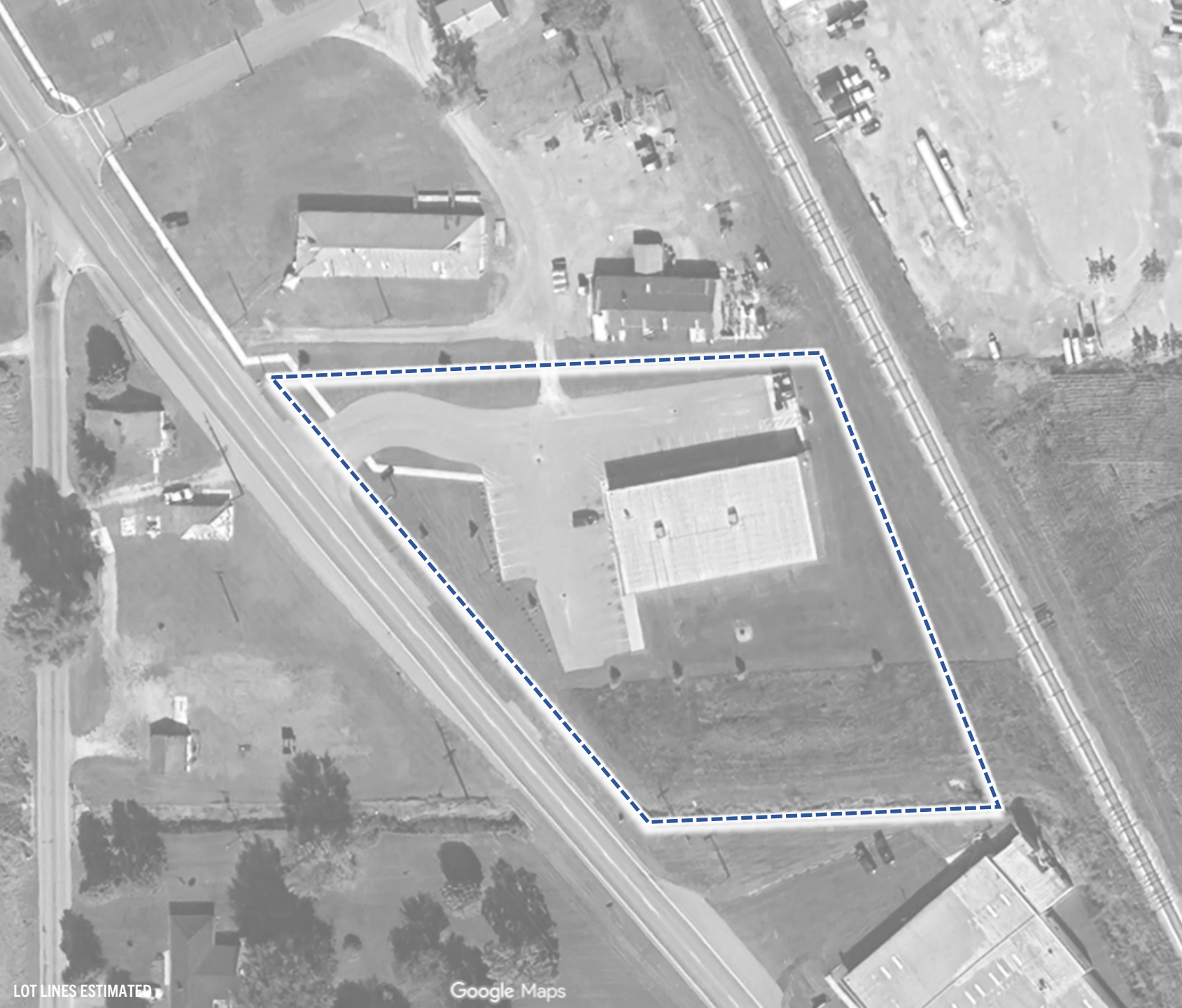


ESTIMATED SALES



TENANT RANKINGS

<p>Nationwide</p> <p>7,975 / 19,291</p> <p>View List</p> <p>58%</p>	<p>Indiana</p> <p>269 / 678</p> <p>View List</p> <p>60%</p>	<p>Local: 30mi</p> <p>22 / 42</p> <p>View List</p> <p>50%</p>
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LEASE RESPONSIBILITIES

REAL ESTATE TAXES

Tenant Responsible For Real Estate Taxes

INSURANCE

Tenant Responsible For Insurance

ROOF / STRUCTURE / PARKING LOT / CAM

Tenant Responsible For Roof
Tenant Responsible For Structure
Tenant Responsible For Parking Lot
Replacement

UTILITIES

Tenant Responsible For Utilities

HVAC

Tenant Responsible For HVAC Repair &
Replacement

DEMOGRAPHICS SUMMARY

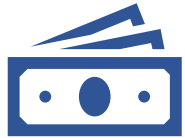
POPULATION	3 Miles	5 Miles	10 Miles
2029 Projection	1,598	8,577	42,076
2024 Population	1,645	8,697	42,558
2020 Population	1,795	8,860	42,872
Median Age	41.6	37	39.8

INCOME	3 Miles	5 Miles	10 Miles
Average	\$75,445	\$68,138	\$70,022
Median	\$58,394	\$57,190	\$55,114

TRAFFIC COUNTS	
S Main St.	7,950 (2024)

HOUSEHOLDS	3 Miles	5 Miles	10 Miles
2029 Projection	640	2,090	15,272
2024 Households	659	2,126	15,460
2020 Households	716	2,197	15,611

Source: © 2022 Experian.



AVERAGE HOUSEHOLD
INCOME FIVE MILE RADIUS

\$68,138



HOUSEHOLDS WITHIN FIVE
MILE RADIUS

2,126



POPULATION WITHIN FIVE
MILE RADIUS

8,697



DAILY TRAFFIC COUNTS

7,950

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ACTIVITY ID: XXXX

COSTAR PHOTOS

DOLLAR GENERAL®

8004 OLD WABASH RD, ANDREWS, IN 46702
406 S MAIN ST, WALTON, IN 46994
OFFERING MEMORANDUM

EXCLUSIVELY LISTED:

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SENIOR DIRECTOR - NATIONAL RETAIL GROUP
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