



OFFERING MEMORANDUM

# DOLLAR GENERAL

ZANESVILLE (FORT WAYNE MSA), IN

Marcus & Millichap  
TAYLOR MCMINN  
RETAIL GROUP

# OFFERING SUMMARY

## DOLLAR GENERAL

17604 WAYNE ST, ZANESVILLE, IN 46799

**THE OFFERING**

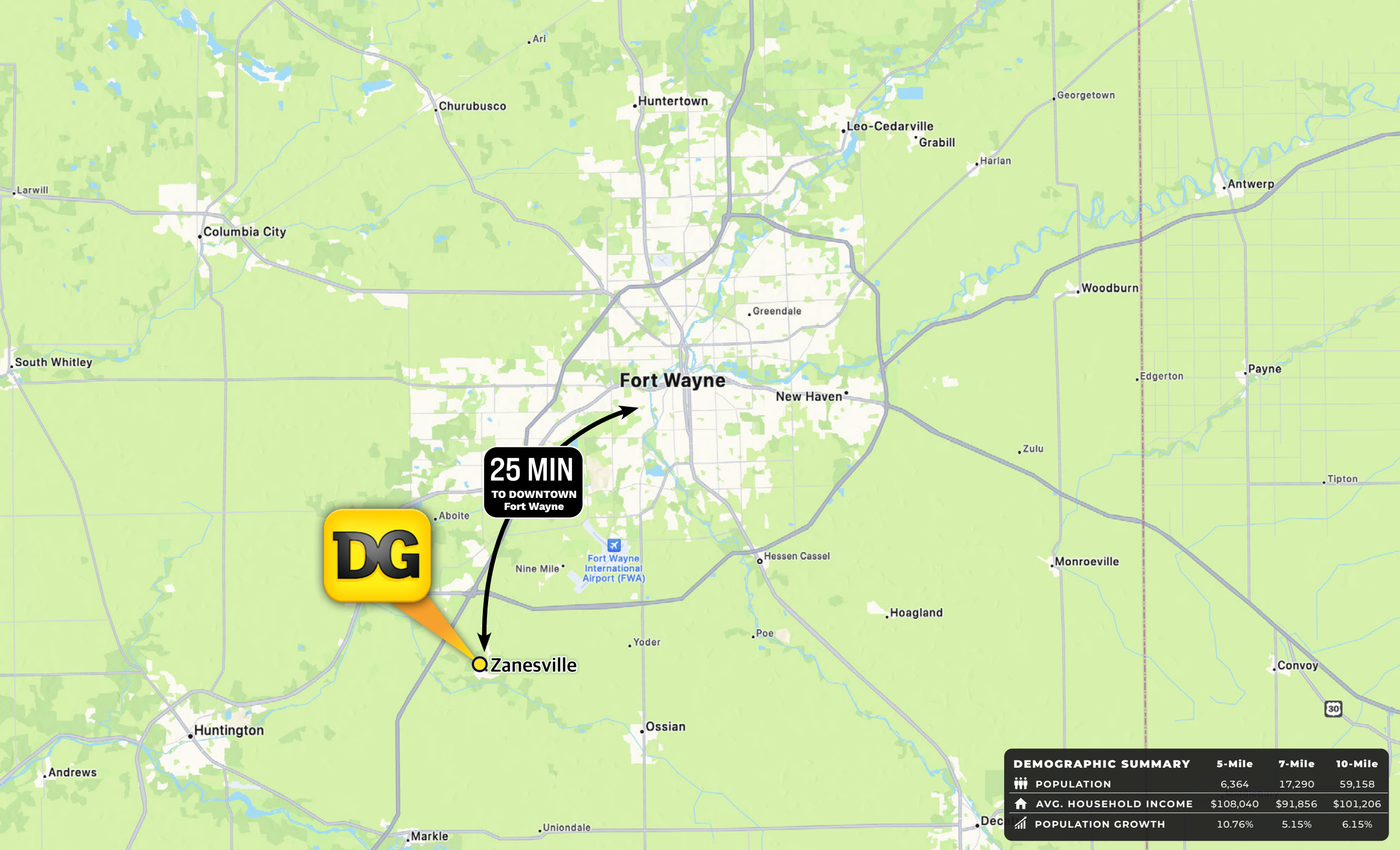
**\$1,131,000**  
PRICE

**7.00%**  
CAP



<b>NOI</b>	\$79,151
<b>RENTABLE SQ FT.</b>	7,545
<b>YEAR BUILT</b>	2018
<b>LOT SIZE (AC)</b>	1.96
<b>TENANT TRADE NAME</b>	Dollar General
<b>LEASE GUARANTOR</b>	Corporate
<b>LEASE TYPE</b>	NNN
<b>ROOF &amp; STRUCTURE</b>	Tenant
<b>LEASE TERM</b>	15 Years
<b>RENT COMMENCEMENT DATE</b>	February 2019
<b>LEASE EXPIRATION DATE</b>	February 2034
<b>TERM REMAINING ON LEASE</b>	9.5 years
<b>INCREASES</b>	10% increases in options
<b>OPTIONS</b>	Five, 5-Year Options

<b>BASE RENT</b>	<b>YEARS 1-15</b>	\$79,151
	<b>YEARS 16-20 (OPTION 1)</b>	\$87,066
	<b>YEARS 21-25 (OPTION 2)</b>	\$95,773
<b>OPTION RENT</b>	<b>YEARS 26-30 (OPTION 3)</b>	\$105,350
	<b>YEARS 31-35 (OPTION 4)</b>	\$115,885
	<b>YEARS 36-40 (OPTION 5)</b>	\$127,473
<b>TENANT RESPONSIBILITIES</b>	Roof, Structure, Parking Lot, Taxes, Insurance, Utilities	
<b>LANDLORD RESPONSIBILITIES</b>	100% No Landlord Responsibilities	





**25 MIN**  
TO DOWNTOWN  
Fort Wayne

DEMOGRAPHIC SUMMARY	5-Mile	7-Mile	10-Mile
 POPULATION	6,364	17,290	59,158
 AVG. HOUSEHOLD INCOME	\$108,040	\$91,856	\$101,206
 POPULATION GROWTH	10.76%	5.15%	6.15%

# INVESTMENT HIGHLIGHTS

## LOW RENT & PRICE POINT

- This Dollar General has a low rent which equates to a low price point of \$1.1 million

## 10-YEAR CORPORATE NNN LEASE

- The subject property has been here since 2019 and has just under 10 years left on its 15-year corporate NNN lease.
- There are 10-percent rent increases in each of the five, 5-year option periods.
- The Tenant is 100% responsible for all expenses, including taxes, CAM, Insurance, roof and structure.

## NEAR 4.6M SQUARE FOOT GENERAL MOTORS ASSEMBLY PLANT

- The subject property is located less than 5 miles from a 4.6 million square foot General Motors manufacturing plant that supports 4,363 employees.
- Employees at Fort Wayne Assembly build more than 1,300 trucks each day, assisted by over 2,200 robots.
- General Motors has invested \$1.9 Billion in it's Fort Wayne operation. The facility has paid its employees over \$400 million in taxable wages, and donated over \$600K to local Fort Wayne nonprofits.

## POSITIONED NEAR 2 MAJOR INTERSTATES (60,748 VPD)

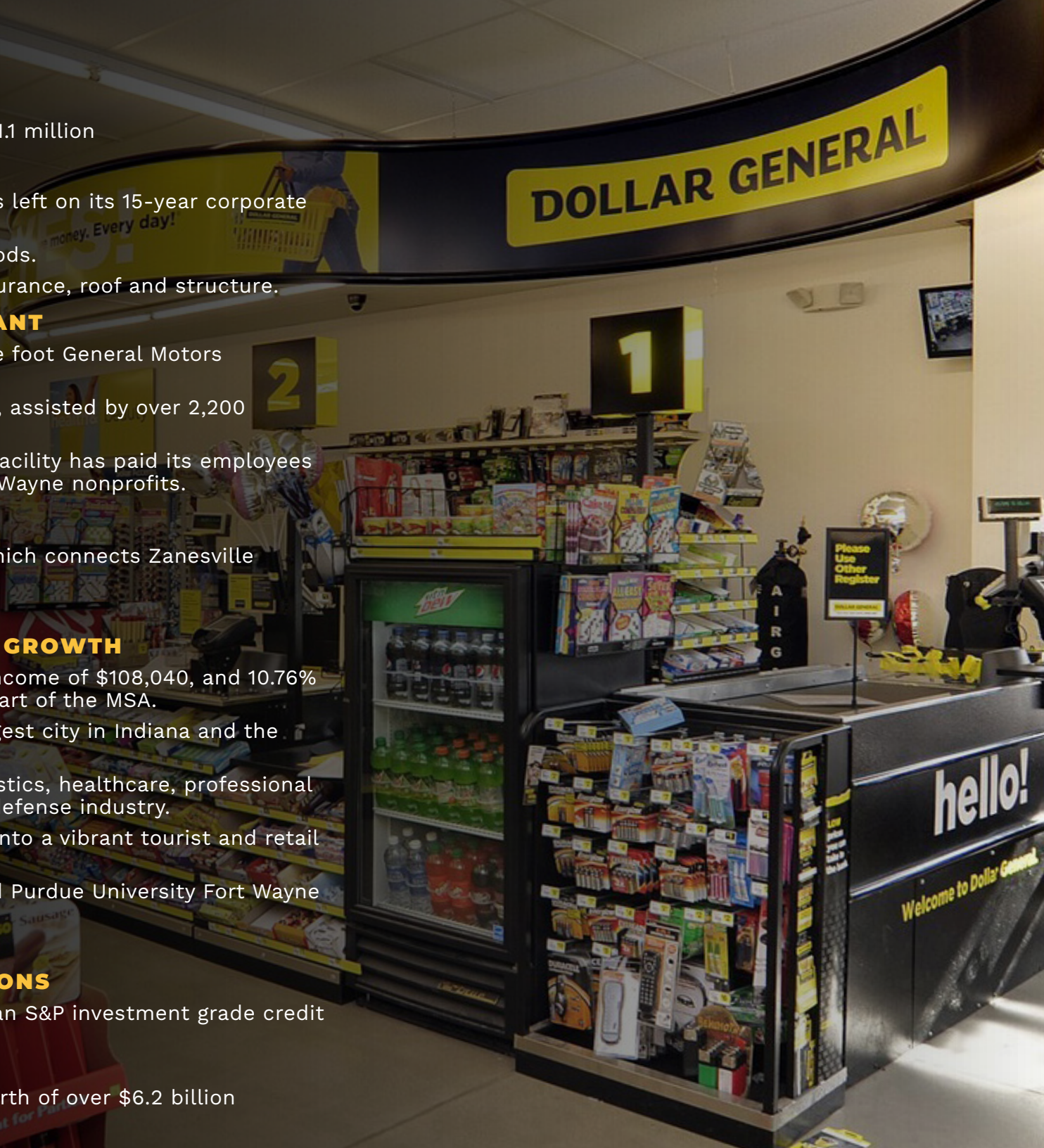
- This Dollar General is located less than 3 miles from I-469 (24,714 VPD) which connects Zanesville directly to downtown Fort Wayne
- The property is also located less than 5 miles from I-69 (36,034 VPD).

## AFFLUENT FORT WAYNE SUBURB WITH ATTRACTIVE 10.76% GROWTH

- Zanesville, an affluent and growing suburb, with the average household income of \$108,040, and 10.76% growth within 5 miles, is located 15 miles south of Fort Wayne, IN and is part of the MSA.
- Fort Wayne has an estimated population of 264,488 and is the second largest city in Indiana and the 77th most populated city in the U.S.
- Fort Wayne's economy is based upon distribution, transportation and logistics, healthcare, professional and business services, leisure and hospitality, financial services, and the defense industry.
- The city is beginning a multi-phase development to convert its riverfront into a vibrant tourist and retail area.
- Fort Wayne is home to Indiana University Fort Wayne (13,459 students) and Purdue University Fort Wayne (14,326 students).
- Fort Wayne is the county seat of Allen County.

## INVESTMENT GRADE TENANT (S&P: BBB) W/ 20,000 LOCATIONS

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 20,000 locations and plans to open 800 stores in 2024.
- Dollar General has been in business for 80 years and has a current net worth of over \$6.2 billion



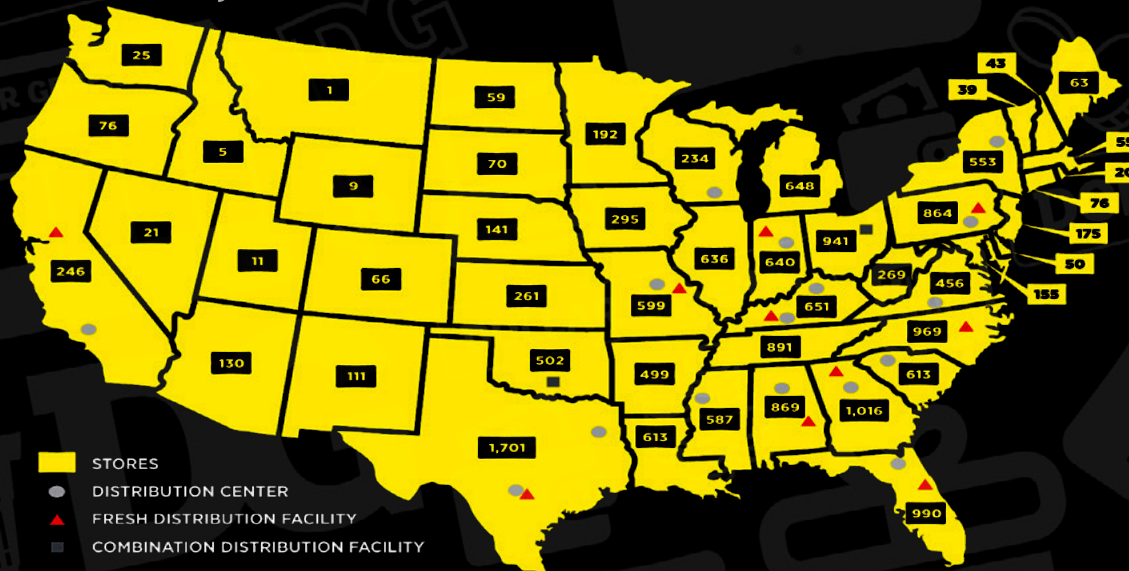
PROVEN MOMENTUM.  
ESSENTIAL RETAILER.



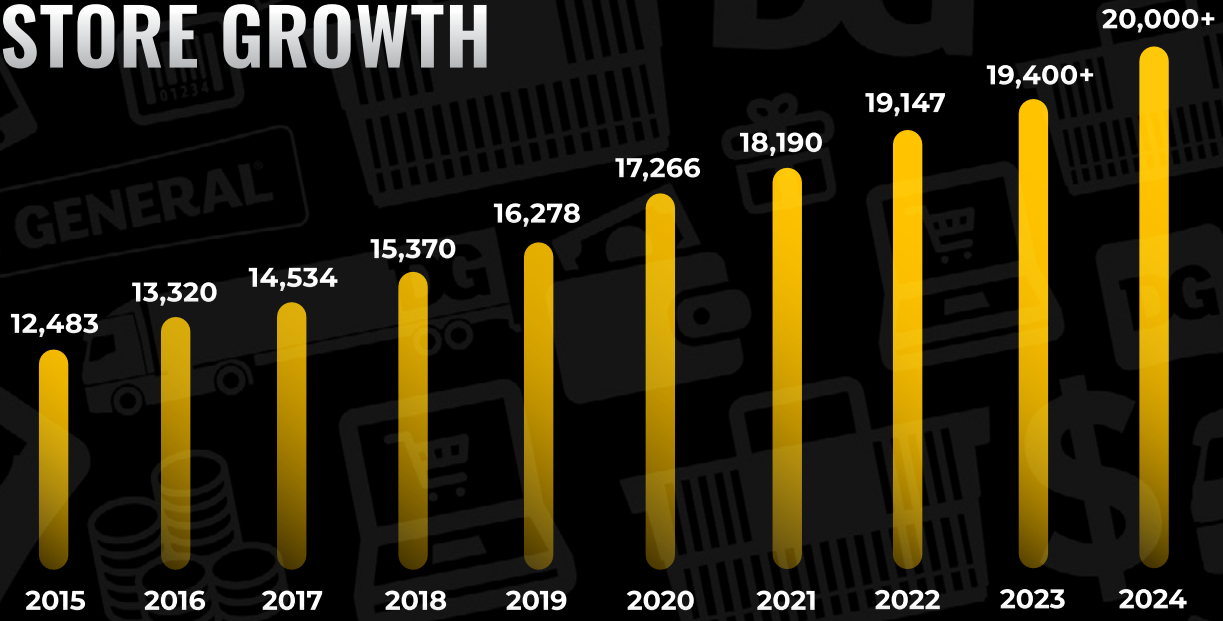
REPRESENTATIVE

<b>BBB</b> S&P CREDIT RANKING INVESTMENT GRADE	<b>DG</b> PUBLICALLY TRADED	<b>\$54.4 B</b> TOTAL NET WORTH	<b>83</b> YEARS IN BUSINESS	<b>20,000+</b> STORES IN 48 STATES	<b>800</b> NEW STORES PLANNED FOR 2024
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20,000+ STORES IN 48 STATES



STORE GROWTH



Lutheran Health Network  
396-BED HOSPITAL



**gm** general motors  
• GM will invest \$632 M in Fort Wayne Assembly for next-gen truck production  
• Nearly 4,362 existing jobs

**Kroger**  
Rural King America's Farm & Home Store  
**OUTBACK STEAKHOUSE**  
Starbucks Pizza Hut Arby's Wendy's

Fort Wayne Country Club

**Kroger**  
Pizza Hut Arby's

Fox Island County Park

**Coca-Cola**  
BEVERAGE DISTRIBUTOR

**amazon**  
DISTRIBUTION CENTER

Orchard Ridge Country Club

HEADQUARTERS & DISTRIBUTION CENTER  
**Vera Bradley**  
FOUNDATION FOR BREAST CANCER

**69** 36,034 VPD

**amazon**  
DISTRIBUTION CENTER

**U.S. ARMY**  
INDIANA NATIONAL GUARD

**FORT WAYNE INTERNATIONAL AIRPORT**  
795,750 PASSENGERS PER YEAR

Brookwood Golf Club

**469** 24,469 VPD

MANUFACTURERS  
**General Mills**



Indianapolis Rd  
3,931 VPD

MANUFACTURERS  
**Walmart**

SALES SERVICE PARTS  
**Specialized Hydraulics Inc.**  
Specialized Hydraulics Inc. (truck icon)  
**Lengerich MEATS**

MANUFACTURERS  
**LIPPERT**

**ZANESVILLE**



PURDUE UNIVERSITY FORT WAYNE  
8,390 STUDENTS

IVY TECH COMMUNITY COLLEGE  
172,200 STUDENTS

INDIANA UNIVERSITY SCHOOL OF MEDICINE  
1,452 STUDENTS

INDIANA UNIVERSITY FORT WAYNE  
10,414 STUDENTS



**HEADQUARTERS**

Steel Dynamics, Inc. northAmerican MOVING SERVICES Franklin Electric

AMERICAN ELECTRIC POWER Vera Bradley Do it Best K&K

FRONTIER genteq Lincoln Financial Group Sweetwater

Walmart TSC TRACTOR SUPPLY CO maurices

Kroger DOLLAR TREE O'Reilly



Walmart TARGET KOHL'S

HOBBY LOBBY at home PET SMART Orangetheory

LOWE'S BEST BUY ULTA ALDI DICK'S SPORTING GOODS

**MANUFACTURERS**

LIPPERT

General Mills

**MANUFACTURERS**

TI Fluid Systems ROEMBKE MFG. & DESIGN, INC

Rethceif Packaging www.rethceif.com TRUSTED SOLUTIONS GROUP, INC. MELCHING MACHINERY, INC

Glenbrook SQUARE 7.2 M VISITS/YR

macys JCPenney

BARNES & NOBLE HOT TOPIC

VICTORIA'S SECRET BOOT BARN BOBBYS

Walmart TARGET

LOWE'S meijer COSTCO WHOLESALE

sam's club TJ-maxx OLD NAVY

JOANN verizon SALLY BEAUTY

Dunham's KOHL'S five BELOW

HOBBY LOBBY Ross SHOE CARNIVAL

DICK'S SPORTING GOODS ALDI BEST BUY DOLLAR TREE

Jefferson Pointe 5.8 M VISITS/YR

Chick-fil-A Panera BREAD

VON MAUR Marshalls SIERRA

Talbots TRADER JOE'S chico's

Burlington OLD NAVY Michaels

carter's VICTORIA'S SECRET Buckle

Orchard Ridge Country Club

Fort Wayne Country Club

Lutheran Hospital

Fort Wayne International Airport



Specialized Hydraulics Inc.

Lengerich MEATS

469 24,469 VPD

69 36,034 VPD

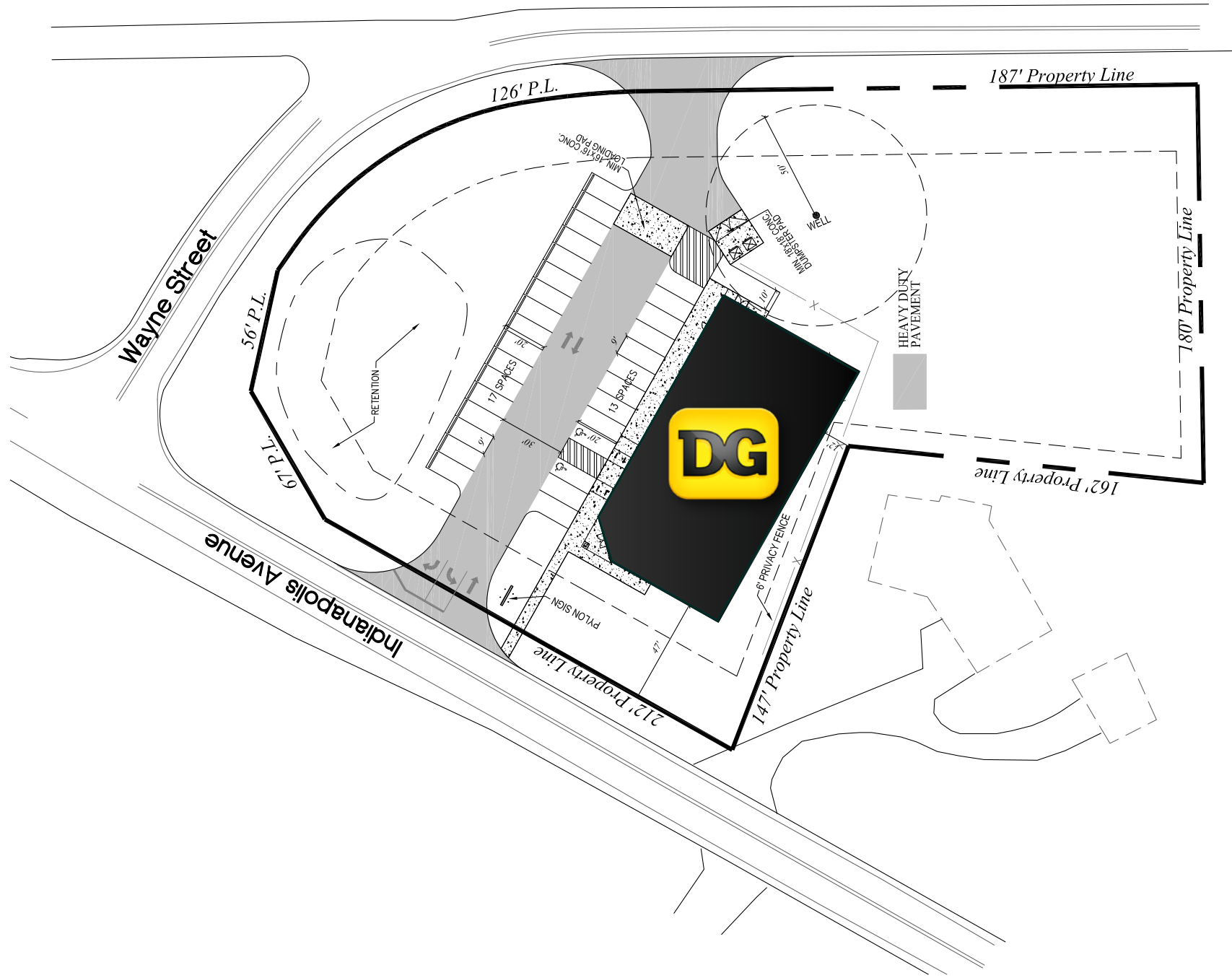
Indianapolis Rd 3,931 VPD

ZANESVILLE

gm general motors

- GM will invest \$632 M in Fort Wayne Assembly for next-gen truck production
- Nearly 4,362 existing jobs

# SITE PLAN





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RETAIL GROUP

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**Marcus & Millichap**  
**TAYLOR MCMINN**  
**RETAIL GROUP**

Dated:

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Atlanta, GA 30328

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Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 17604 Wayne St Zanesville, IN 46799 (Dollar General)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

**Financing Period**  
(Please Check One)

**All Cash** (No Financing Period)

**Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**

Within 10 Calendar Days after Due Diligence Expiration

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within  
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser  is /  is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_