

OVER NINE YEARS REMAIN

TOOK OCCUPANCY IN 2020

CORPORATE GUARANTEE

MORE THAN 20,000 LOCATIONS

DOLLAR GENERAL®

406 S MAIN ST, WALTON, IN 46994
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 |
| TOTAL | | 9.34 | \$170,040 | \$2,298,000 | 7.40% | | | 9,026 | \$127.30 | \$9.42 |

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

| | | | |
|-----------------------------|------------------------|----------------------------------|------------|
| LOAN TO VALUE (LTV) | 56% | DEBT SERVICE | (\$90,457) |
| CURRENT LOAN AMOUNT | \$1,291,147 (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 / 7.90% |
| TOTAL RETURN: | Assuming 5/1/2026 – 4/30/2027 \$120,935 / 12.01% |

EXECUTIVE SUMMARY

DOLLAR GENERAL

406 S MAIN ST, WALTON, IN 46994

OFFERING PRICE: \$1,154,000 CAP RATE: 7.40%

GROSS LEASABLE AREA: 9,026 SF

PRICE / SF: \$127.85

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](#)



OVER NINE YEARS REMAIN

THROUGH JUNE 2035



DOLLAR GENERAL

GOOGLE PHOTOS

RENT SCHEDULE

| YEAR | ANNUAL RENT | MONTHLY RENT | RENT/SF | CAP RATE |
|----------|-------------|--------------|---------|----------|
| Current | \$85,400 | \$7,117 | \$9.46 | 7.40% |
| Option 1 | \$93,940 | \$7,828 | \$10.41 | 8.14% |
| Option 2 | \$103,334 | \$8,611 | \$11.45 | 8.95% |
| Option 3 | \$113,667 | \$9,472 | \$12.59 | 9.85% |
| Option 4 | \$125,034 | \$10,420 | \$13.85 | 10.83% |
| Option 5 | \$137,538 | \$11,461 | \$15.24 | 11.92% |

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
- OVER NINE 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

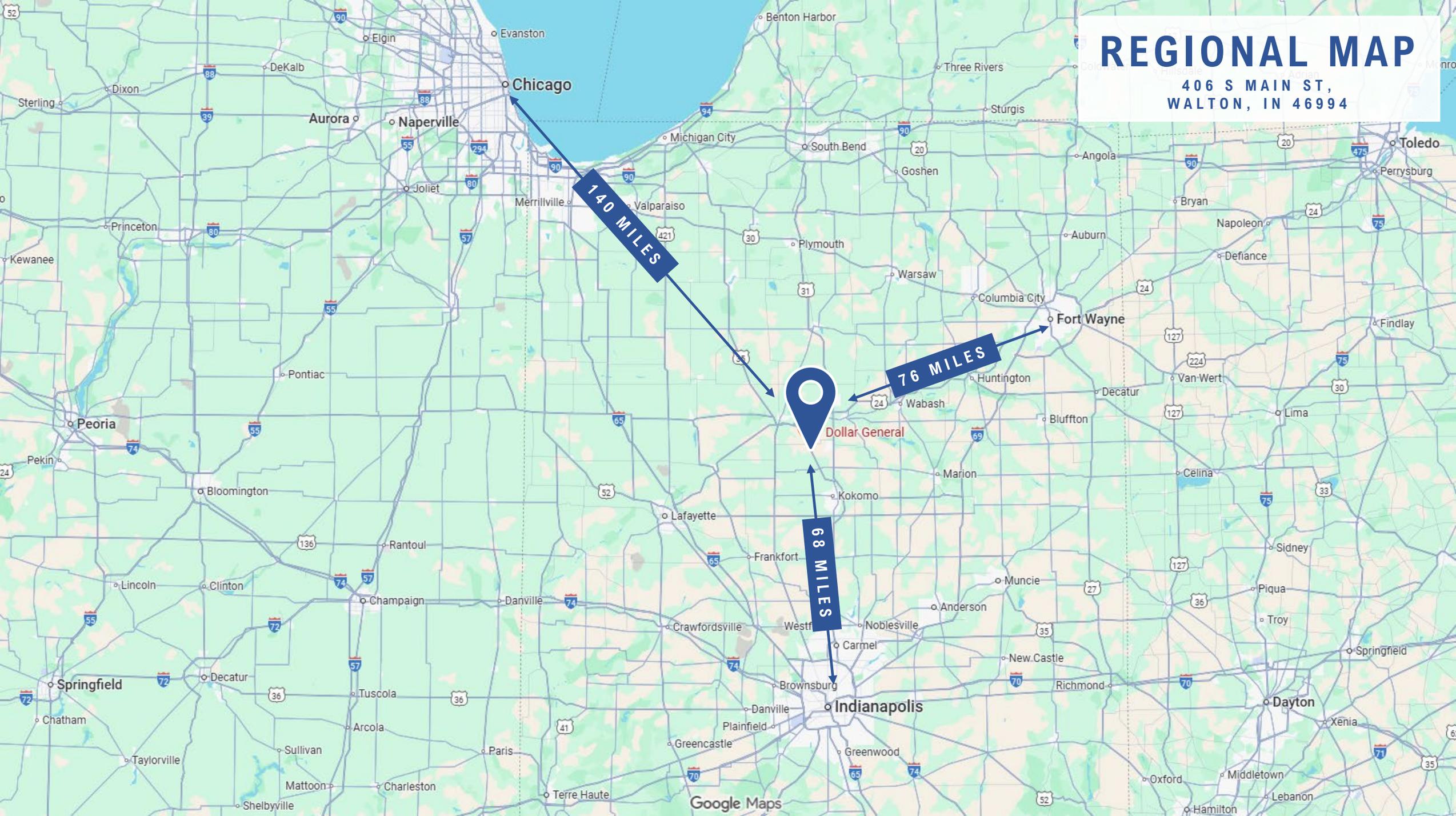
- OVER 8,600 RESIDENTS WITHIN FIVE MILES
- AVERAGE HOUSEHOLD INCOME OF \$68,138 WITHIN FIVE MILES

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

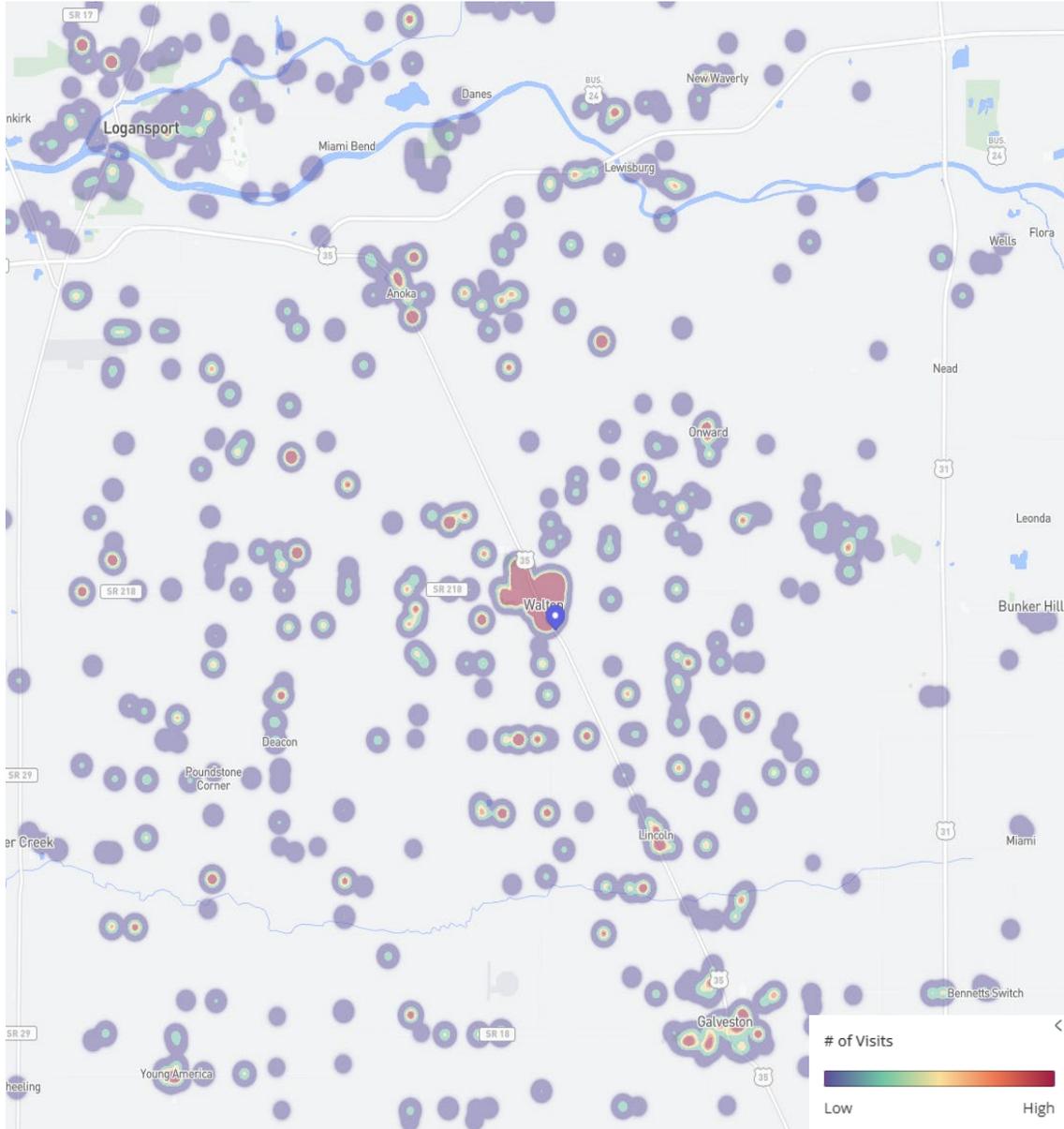
MARATHON GAS

**WALTON COMMUNITY
FIRE DEPARTMENT**



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

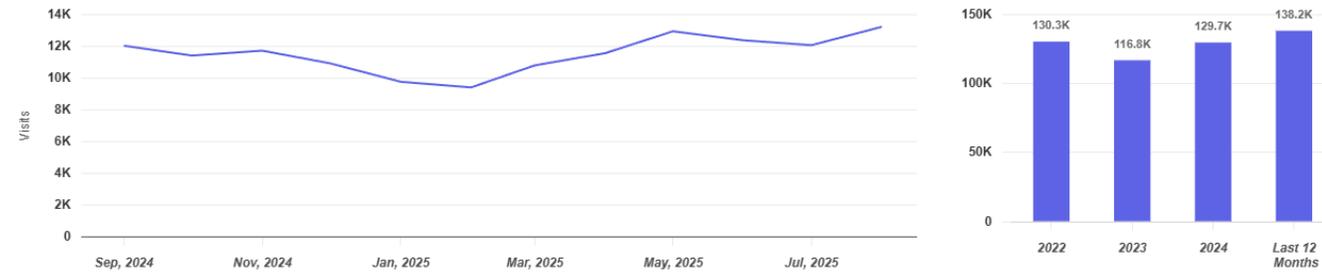
TRUE TRADE AREA



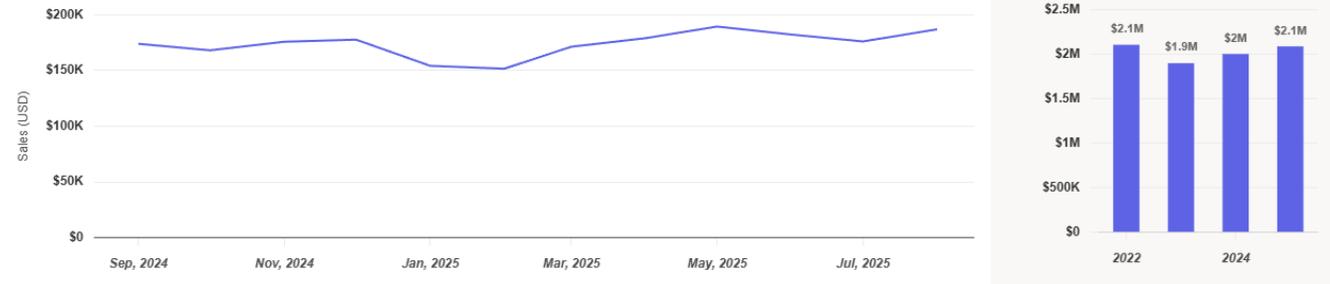
VISITS DATA

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

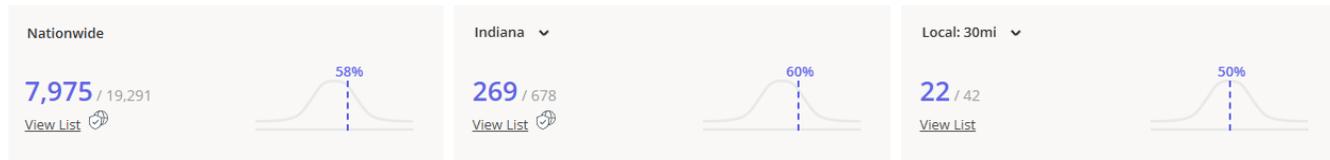
VISITS VARIANCE

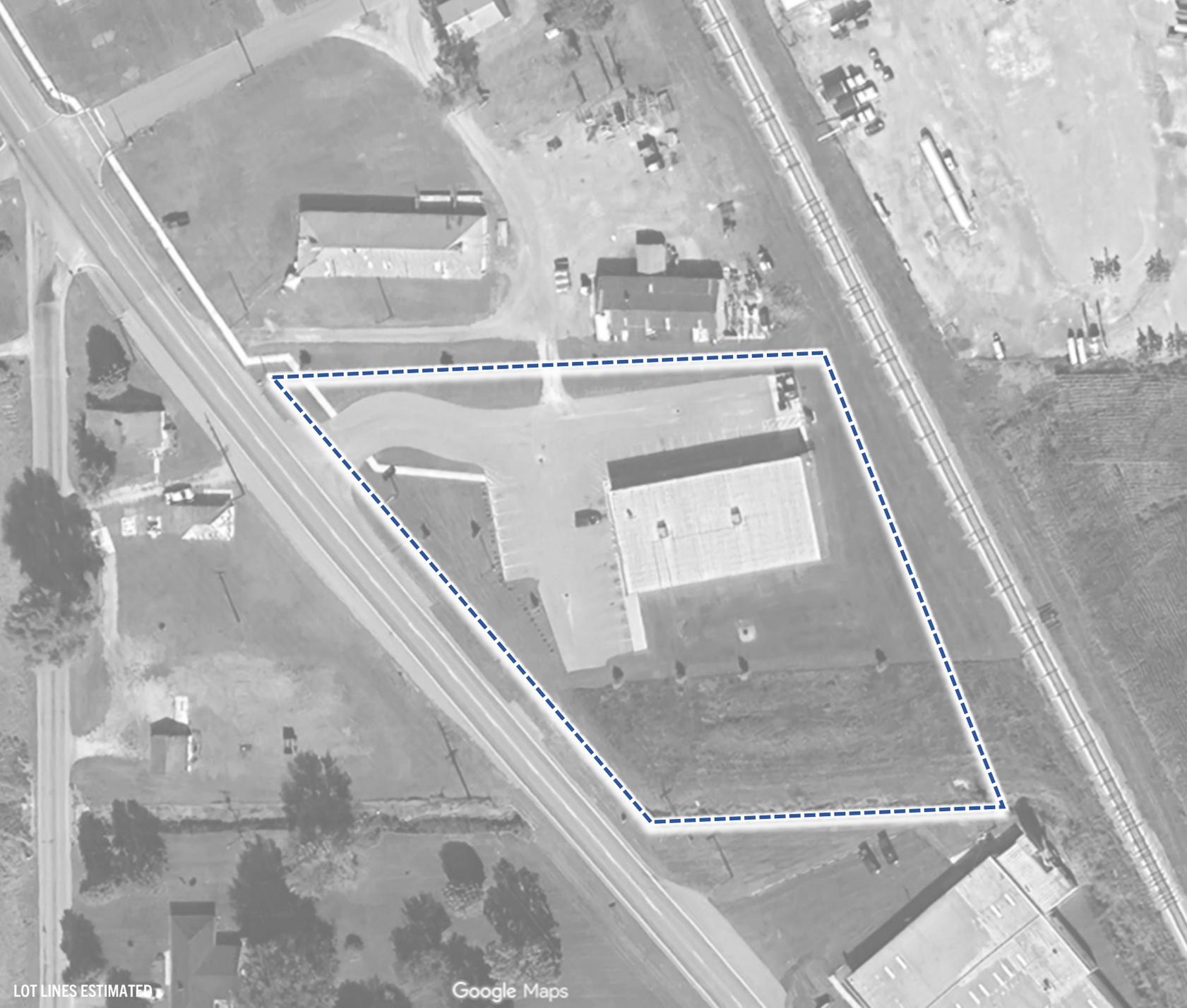


ESTIMATED SALES



TENANT RANKINGS





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

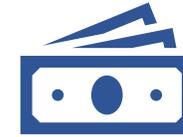
| POPULATION | 3 Miles | 5 Miles | 10 Miles |
|-----------------|---------|---------|----------|
| 2029 Projection | 1,598 | 8,577 | 42,076 |
| 2024 Population | 1,645 | 8,697 | 42,558 |
| 2020 Population | 1,795 | 8,860 | 42,872 |
| Median Age | 41.6 | 37 | 39.8 |

| 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®

406 S MAIN ST, WALTON, IN 46994
OFFERING MEMORANDUM

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