



FOR **SALE** RETAIL INVESTMENT



6320 Bluffton Road
Fort Wayne, IN 46809

Fully Leased Dollar General

About The Property

- Strong Credit Tenant
- Corporate Guaranteed
- Minimal Landlord responsibilities
- 9,100 SF on 1.5 Acres
- Built in 2008
- Full access on busy Bluffton Rd. with 12,534 VPD
- 5% Cap Rate with a 5.6% renewal Cap Rate
- Sale Price: \$1,030,000



the
Zacher
company

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EXECUTIVE SUMMARY

FULLY LEASED DOLLAR GENERAL



OFFERING SUMMARY

Sale Price:	\$1,030,000
Building Size:	9,100 SF
Lot Size:	1.5 Acres
Price / SF:	\$113.19
NOI:	\$51,704
Cap Rate:	5%
Lease Exp.:	7/31/2025
Options:	Five-5-Year
Market:	Southwest
Submarket:	SW Fort Wayne

BUILDING DATA

Year Built:	2008
Construction Type:	Metal Frame
Zoning:	C2 - Limited Commercial
Roof:	Standing Seam Metal
HVAC:	Central Gas Forced
Parking:	Asphalt/42 Spaces

EXPENSES

• Property Tax:	Landlord pays and tenant reimburses
• Insurance:	Tenant pays directly
• Exterior Maintenance:	Tenant pays landlord \$458.79/month for parking lot maintenance
• HVAC Maintenance/Bldg. Repairs:	Tenant pays up to \$750 per occurrence. Landlord pays for any repair over \$750 per occurrence.
• Interior Maintenance:	Tenant Pays
• Roof & Structure:	Landlord responsibility
• Utilities:	Tenant Pays



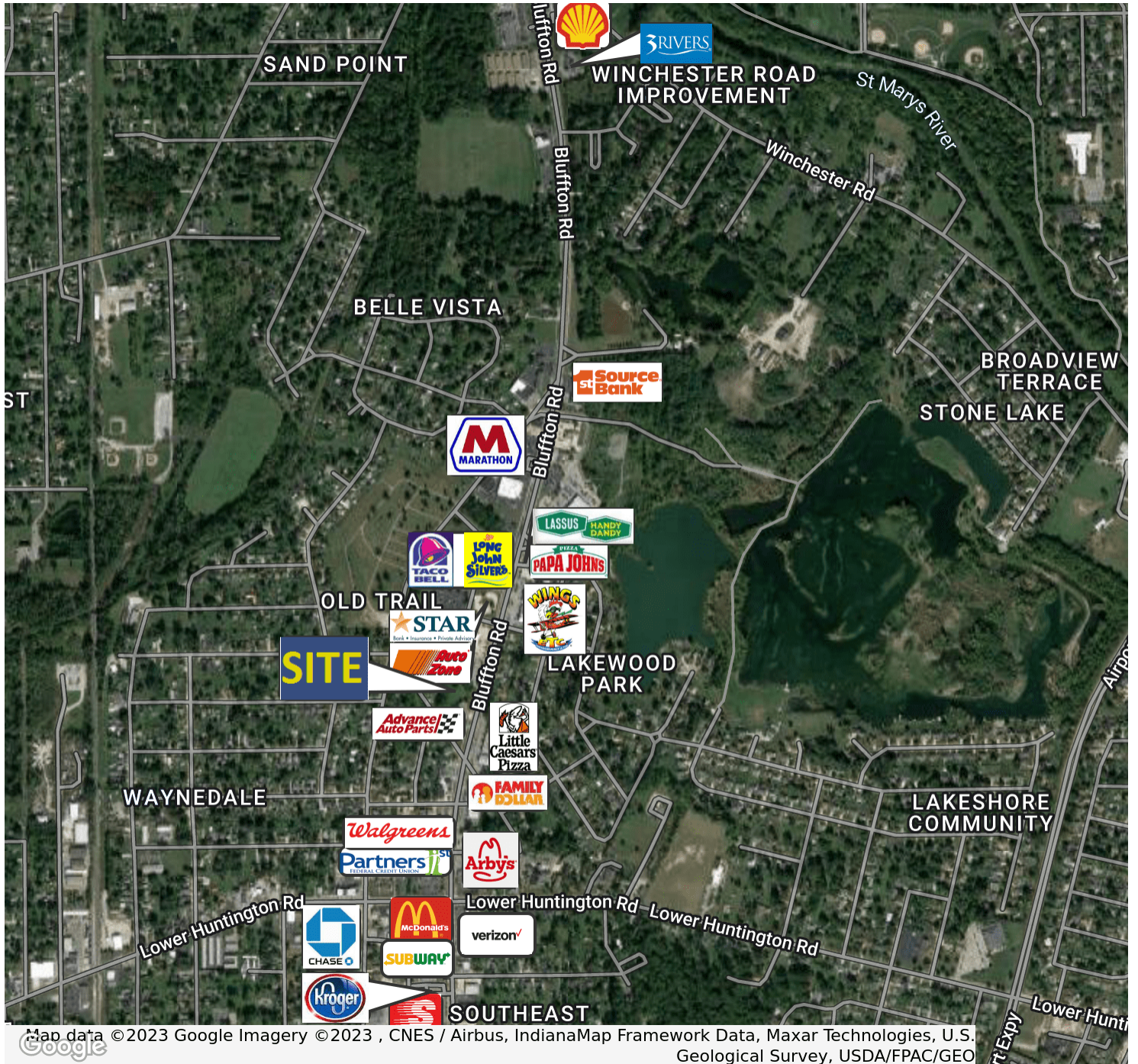
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RETAILER MAP

FULLY LEASED DOLLAR GENERAL



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FINANCIAL SUMMARY AND OVERVIEW

FULLY LEASED DOLLAR GENERAL

INVESTMENT OVERVIEW

Price:	\$1,030,000
Price per SF:	\$113.19
Current Gross Income:	\$82,121.44
Operating Expenses:	\$30,640.96
Current NOI:	\$51,480.48
Cap Rate:	5%
Renewal Gross Income:	\$88,361.52
Operating Expenses:	\$30,640.96
Renewal NOI:	\$57,720.56
Renewal Cap Rate:	5.6%

RENT INCREASES

LEASE YEAR	ANNUAL BASE RENT	MONTHLY BASE RENT	BASE RENT/SF
Current Lease Term			
12/1/2018 - 7/31/25	\$62,400	\$5,200	\$6.85
Option #1			
8/1/25 - 7/31/30	\$68,640	\$5,720	\$7.54
Option #2			
8/1/30 - 7/31/35	\$75,504	\$6,292	\$8.30
Option #3			
8/1/35 - 7/31/40	\$83,052	\$6,921	\$9.13
Option #4			
8/1/40 - 7/31/45	\$91,356	\$7,613	\$10.04
Option #5			
8/1/45 - 7/31/50	\$100,500	\$8,375	\$11.04

The current lease is a NN+ lease with the tenant taking care of expenses including, HVAC, property taxes, and insurance. The tenant contributes \$458.79/month for parking lot maintenance (which will increase 10% with each renewal term).



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DOLLAR GENERAL®

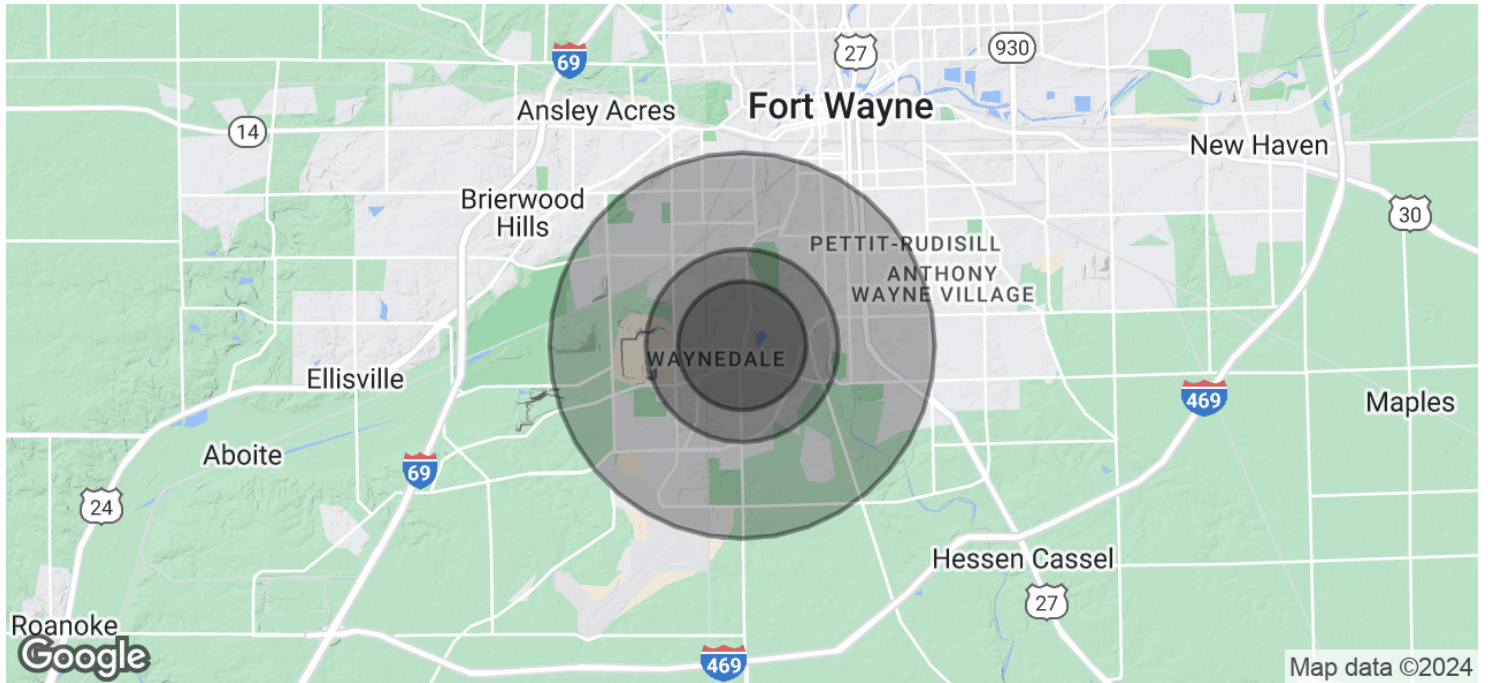
About Dollar General

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, and as of April 11, 2022, Dollar General operates 18,216 locations in 47 states. The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the NYSE under the symbol DG.

Providing Clothing, cleaning supplies, home décor, health & beauty products, pet supplies, seasonal items, and grocery items, Dollar General has witnessed exponential growth over the last several years, growing from 12,000 stores in 2015 to over 18,000 stores in the first half of 2022. In 2021, the company broke into the top 100 of the Fortune 500 list, placing at #91. Dollar General has grown to become one of the most profitable stores in the rural United States, with 2021 revenue reaching \$33.98 billion. In 2022, Dollar General said it expects net sales growth of about 10% to 10.5%, an increase over previous expectations. The company plans to open 1,100 more stores this year, as well as expanding its new store concept, PopShelf. Store footprints will also increase in size as more consumers look to closer, more convenient locations to shop and want a larger variety of merchandise. Dollar General plans to go global by the end of 2022 by opening 10 stores in Mexico.

DEMOGRAPHICS MAP & REPORT

FULLY LEASED DOLLAR GENERAL



POPULATION	1 MILE	1.5 MILES	3 MILES
Total Population	5,746	14,070	49,883
Average Age	43.0	42.1	35.4
Average Age (Male)	39.7	39.9	33.3
Average Age (Female)	44.7	43.7	37.4

HOUSEHOLDS & INCOME	1 MILE	1.5 MILES	3 MILES
Total Households	2,926	7,093	22,438
# of Persons per HH	2.0	2.0	2.2
Average HH Income	\$46,642	\$51,079	\$46,776
Average House Value	\$93,853	\$86,819	\$77,348

* Demographic data derived from 2020 ACS - US Census



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ABOUT FORT WAYNE

Fort Wayne is the second largest city in Indiana with a population of 267,927 (population estimate July 1, 2022 US Census Bureau), while Northeast Indiana has a regional population of nearly 800,000 (Northeast Indiana Regional Partnership). The Fort Wayne metropolitan area includes Allen, Wells and Whitley Counties. The US Census estimate as of July 1, 2022 places the population of this area at 457,842.

ALLEN COUNTY

(U.S. Census estimates July 1, 2022)

Population: 391,644

Households: 151,877

Median Age: 36.1 years

Median Household Income:

\$65,732



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ABOUT FORT WAYNE



Fort Wayne International Airport



Amazon



Downtown Fort Wayne

- **Fort Wayne International Airport (FWA) is home to four major carriers:** Delta, United, American and Allegiant Air. There are weekly non-stop departures to Orlando, Tampa, Atlanta, Dallas, Sarasota, Las Vegas (seasonal), Philadelphia, Myrtle Beach (seasonal), Chicago, Detroit, Phoenix, Minneapolis, Fort Meyers and Charlotte.

- **Downtown Fort Wayne has several exciting new developments** that are under construction or have been announced. Both the Riverfront at Promenade Park and Electric Works opened in 2022 with many announced office and retail users; The Pearl, a 35,000 SF mixed-use development, located at Main and Pearl Streets, is under construction. STAR Financial Bank relocated its headquarters from Berry Street to Main Street.

- **Amazon has built 2 facilities** in Fort Wayne, one on Airport Expressway and the other on US 30.

- **Fort Wayne offers competitive labor costs.** The median hourly wage for production occupations is \$21.87 per hour. (Bureau of Labor Statistics, May 2022)

- **Greater Fort Wayne serves as a regional business hub** for northeast Indiana, with primary employment concentration in the healthcare, medical devices, manufacturing, communications, engineering, government and financial services industries and is home to companies that include Parkview Health, Lincoln Financial Group, Dana Corp, Franklin Electric, IPFW, Vera Bradley and Steel Dynamics.



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ABOUT FORT WAYNE



Parkview Field



Fort Wayne Children's Zoo



Lakeside Park Rose Garden

- **Indiana ranks 9th** in the 2023 US tax index in the United States. (2023 Tax Foundation stats)

- **Northeast Indiana is an attractive location for companies to invest.** With a convenient location, low cost of doing business, diverse workforce and abundant resources, Fort Wayne and the surrounding region is an excellent place to do business.

- **Fort Wayne is home to a championship International Hockey League team (Komets) and a Class A minor league baseball team (TinCaps)** – whose ballpark, Parkview Field, has been named multiple times as the #1 ballpark for the minor league division.

- **In Fort Wayne, take a walk on the wild side and visit the Fort Wayne Children's Zoo,** which was previously ranked one of the Nation's "Top Ten Zoos for Kids" by TripAdvisor.

- **The region hosts a wide variety of cultural activities,** from symphony orchestra and art openings to museums and ballets. From artistic boutiques to outdoor malls, shopping certainly isn't in short supply either.

- **Fort Wayne's award-winning park system offers dozens of options for great, free outdoor fun.** Discover trails, biking, tennis, pools, spraygrounds, golfing, mountain bike trails, fishing and so much more.

- **Indiana is ranked first in the Midwest for business,** the fifth year in a row by Chief Executive magazine. (April 2024)

- **Low cost living,** big city amenities and a thriving business climate.



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ABOUT FORT WAYNE



Fort Wayne is centrally located in the Great Lakes region with convenient access to major Midwest markets.



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