



**DOLLAR GENERAL**

SYRACUSE | IN

**HORVATH & TREMBLAY**

SINGLE TENANT  
NET LEASED  
OPPORTUNITY





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LISTED IN CONJUNCTION  
WITH INDIANA BROKER  
DZ NET LEASE REALTY, LLC  
LICENSE RC51200151.

## DISCLAIMER

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# DOLLAR GENERAL®

We are pleased to present the exclusive opportunity to purchase a net-leased Dollar General property located at 730 S. Huntington Street (Route 13) in Syracuse, Indiana (the "Property"). Dollar General has been at the Property for over 17 years. Their current lease term expires in April 2021 and is followed by two, 5-year renewal options with a fixed rent increase at the start of each option period.

The Property is set on its own tax parcel in a two-tenant retail plaza, adjacent to New Market Grocery Store, the only grocery store serving Syracuse and the immediately surrounding communities. The Property is located on a retail corridor on heavily travelled Huntington Street (Indiana Route 13) which is paralleled by two service roads that provide convenient access to the adjacent retail.

- **ASSET:** Dollar General leases 8,160 square feet on its own 0.57-acre tax parcel that is part of the two-tenant retail plaza Dollar General shares with New Market Grocery Store.
- **STRATEGIC LOCATION:** The Location offers convenient access from the Huntington Street service road, excellent signage & visibility and ample parking. The Property benefits from its location adjacent to New Market Grocery Store, the only grocer in Syracuse.
- **LEASE TERM:** Dollar General has been operating at the Property since 2001. Their current lease expires in April 2021 at which time the Tenant has two, 5-year renewal options with fixed increases in rent.
- **INVESTMENT GRADE CREDIT:** Dollar General has the highest credit rating among its peers and is the only "dollar store" with investment-grade corporate credit – rated BBB (S&P) and Baa2 (Moody's).
- **TRAFFIC COUNTS:** Approximately 11,560 vehicles pass the Property daily on Huntington Street (Route 13).
- **DEMOGRAPHICS:** Over 14,174 people live within a 5-mile radius of the Property.
- **RETAIL TRADE AREA:** Additional tenants attracting consumers to the area include New Market Grocery Store, CVS, Family Dollar, MedStat Urgent Care, NAPA Auto Parts, Subway, McDonald's, Burger King, Dairy Queen, Pizza Hut and an AT&T Store.



## FINANCIAL OVERVIEW



730 S. HUNTINGTON STREET | SYRACUSE, IN 46567

**\$ LIST PRICE: \$392,191**

**% CAP RATE: 9.00%**

**📄 NOI: \$35,297**

LEASE TYPE:	Fee Simple
YEAR BUILT/RENOVATED:	1966/2001
PARCEL #:	008-031-013
PARCEL SIZE:	0.57 Acres
BUILDING AREA:	8,160 SF
PARKING SPACES:	17 +/-
GUARANTOR:	Corporate
EXPENSE REIMBURSEMENTS:	Double Net Modified
RENT COMMENCEMENT DATE:	05/01/2001
LEASE EXPIRATION DATE:	04/30/2021
LEASE TERM REMAINING:	2 Years, 6 Months
RENEWAL OPTIONS:	2, 5-Year Options

LEASE YEARS	ANNUAL	% INCREASE
CURRENT - 04/30/2021	\$36,000	
05/01/2021 - 04/30/2026 (OPTION 1)	\$39,000	8.3%
05/01/2026 - 04/30/2031 (OPTION 2)	\$42,000	7.7%

NET OPERATING INCOME	ANNUAL
RENTAL INCOME:	\$36,000
PARKING LOT/CAM:	(\$703)
NET OPERATING INCOME:	\$35,297

EXPENSES	RESPONSIBILITY	2018 EXPENSE	REIMB. CAP	OVERAGE
RE TAXES:	Tenant reimburses LL	\$4,205	\$6,075	\$0
INSURANCE:	Tenant reimburses LL	\$1,852	\$8,100	\$0
PARKING LOT/CAM:	Tenant reimburses LL	\$2,393	\$1,690	\$703
SNOW REMOVAL:	Tenant reimburses LL			
UTILITIES:	Tenant pays directly			
HVAC:	Tenant repairs. LL replaces			
INTERIOR & GLASS:	Tenant Responsibility			
ROOF & STRUCTURE:	Landlord Responsibility			



## DOLLAR GENERAL



## ABOUT THE TENANT

Dollar General Corporation is a chain of variety stores headquartered in Goodlettsville, Tennessee and, as of July 2018, operates 15,000 stores in 45 of the 48 contiguous States and 14 distribution centers in 14 states. The company first began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky by James Luther Turner and Cal Turner. In 1968 the name changed to Dollar General Corporation and the company went public on the New York Stock Exchange as DG. Fortune 500 recognized Dollar General in 1999 and in 2018 it reached #123. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$21 billion in 2017. Most Dollar General stores are located in small to mid-size communities.

Dollar General provides low-priced items from many different brand names as well as offering products under their own private brand names including: Clover Valley, True Living, DG Home, DG Baby, DG Health, DG Office, Comfort Bay, Bobbie Brooks, Smart and Simple, EverPet, Forever Pals, and more.

Since 1993, the Dollar General Literacy Foundation (DGLF) has awarded more than \$140 million in grants to nonprofit organizations that have helped more than nine million individuals learn to read, prepare for their high school equivalency test, or learn English. Dollar General has also supported disaster relief efforts and other initiatives through national partnerships including The American Red Cross, St. Jude Children's Research Hospital and the US Marine Corps Reserve Toys for Tots Foundation.







# SYRACUSE | IN

Syracuse is centrally located between Chicago, Detroit, Toledo and Indianapolis. Syracuse provides an environment where business can flourish with an outstanding quality of life. An abundance of natural resources, unique real estate properties and an affordable and dependable work force fosters the best in business development and family living. It has also been a destination for visitors for generations due to the breathtaking Lake Syracuse and Lake Wawasee, the largest natural lake in Indiana. With access to Syracuse Lake there are more than 3,500 acres of water for year-round recreation.

The Town of Syracuse offers desirable housing, warm neighborhoods, a strong commitment to schools, low crime rate, easy access to Fort Wayne or Chicago and a large employment base. Syracuse is known for its narrow tree lined streets both in the commercial and residential areas and is proud to be a Tree City USA. Uptown Syracuse, approximately 1-mile north of the Property is composed of historic and distinct architectural brick buildings that line Main Street which includes retail stores, restaurants and a movie theatre. Syracuse is home to a diverse group of industries including boat manufacturing, rubber product manufacturing, circuit board manufacturing, RV manufacturing, plastic production, metal fabrication, horse trailer manufacturing, printing, engine and control research and development and modular home manufacturing.

	3 MILES	5 MILES	10 MILES
POPULATION			
2023 Projection	7,500	14,809	53,991
2018 Estimate	7,213	14,174	52,422
2010 Census	6,239	11,884	47,800
HOUSEHOLDS			
2023 Projection	2,995	5,826	19,639
2018 Estimate	2,878	5,569	19,046
2010 Census	2,487	4,657	17,317
INCOME			
Average Household Income	\$76,153	\$74,838	\$70,789
Median Household Income	\$58,515	\$60,638	\$58,804



















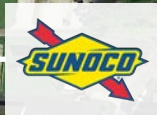
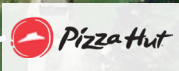
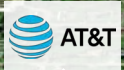


N HUNTINGTON ST.

SYRACUSE LAKE

S HUNTINGTON ST.

LAKE WAWASEE











**DOLLAR GENERAL**

S HUNTINGTON ST.

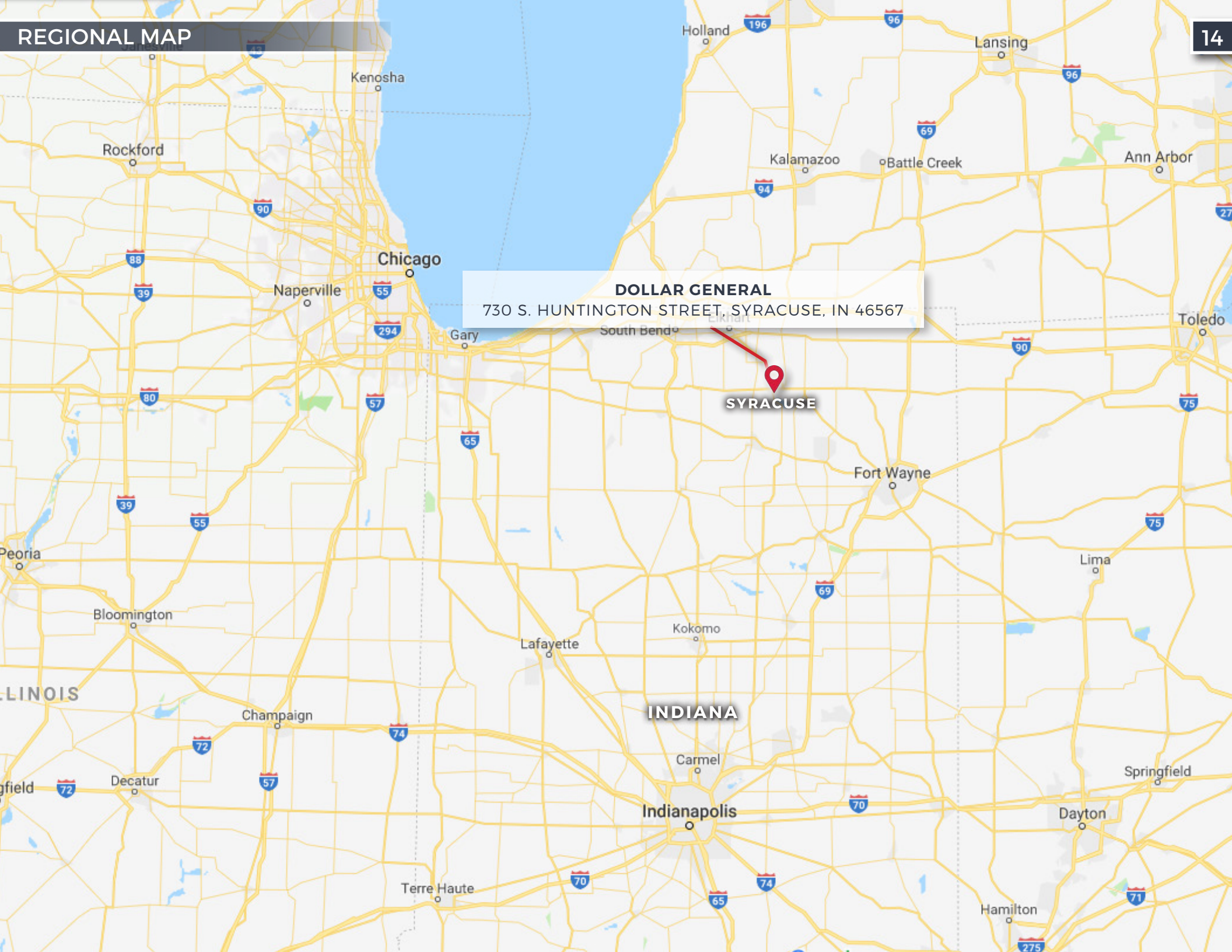
11,560  
VEHICLES PER DAY



EASTLAKE

24 HOURS FITNESS  
Gym  
24 HOURS  
24 HOURS  
24 HOURS





**DOLLAR GENERAL**  
730 S. HUNTINGTON STREET, SYRACUSE, IN 46567

**SYRACUSE**

**INDIANA**

**Indianapolis**

**Chicago**

**Naperville**

**Rockford**

**Kenosha**

**Holland**

**Lansing**

**Kalamazoo**

**Battle Creek**

**Ann Arbor**

**Toledo**

**Fort Wayne**

**Lima**

**Kokomo**

**Lafayette**

**Carmel**

**Springfield**

**Dayton**

**Hamilton**

**Terre Haute**

**Decatur**

**Champaign**

**Peoria**

**Bloomington**

**ILLINOIS**

**field**



## Real estate disclosure for the state of Indiana

This document is to be attached to marketing packages, listing agreements and offers revised  
03.21.18

(Please put an X below in front of what is applicable)

The listing company DZ Net Lease Realty, LLC is:

There is no listing company.

An agent of the seller.

An agent of the buyer.

An agent of both the seller and buyer and is acting as a limited agent.

An "in-house agency relationship," involving two (2) or more clients who are represented by different licensees within the same broker company

Circle one: Seller or Buyer or Seller and Buyer are paying commission to the listing company

(Please put an X below in front of what is applicable)

The selling company \_\_\_\_\_ is:

There is no selling company.

An agent of the seller.

An agent of the buyer.

An agent of both the seller and buyer and is acting as a limited agent.

An "in-house agency relationship," involving two (2) or more clients who are represented by different licensees within the same broker company

Circle one: Seller or Buyer or Seller and Buyer are paying commission to the selling company



# RETAIL TEAM



LISTED IN CONJUNCTION  
WITH INDIANA BROKER  
DZ NET LEASE REALTY, LLC  
LICENSE RC51200151.



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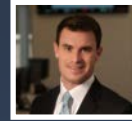
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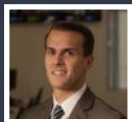
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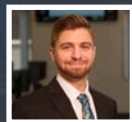
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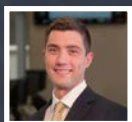
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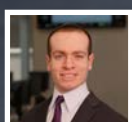
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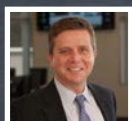
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1000+ TRANSACTIONS  
IN 36 STATES



OVER \$4 BILLION CLOSED



RANKED #1  
INDUSTRY LEADING TEAM



# HORVATH & TREMBLAY

