



REPRESENTATIVE

**DOLLAR
GENERAL®**

OFFERING MEMORANDUM
DOLLAR GENERAL
Griffith, IN (Chicago MSA)

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

ADDRESS	900 E. Main Street, Griffith, IN 46319
PRICE	\$1,596,000
CAP RATE	6.25%
NOI	\$99,728
RENTABLE SQUARE FEET	9,026
PRICE/SF	\$177
YEAR BUILT	2019
LOT SIZE	1.95 Acres
TENANT TRADE NAME	Dollar General
LEASE GUARANTOR	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years

RENT COMMENCEMENT DATE		June 2019	
LEASE EXPIRATION DATE		June 2034	
TERM REMAINING ON LEASE		15 Years	
INCREASES		10% Increase for Each Option	
OPTIONS		Five, Five-year Options	
BASE RENT	Years 1-15		\$99,728
OPTION RENT	Years 16-20	(Option 1)	\$109,700
	Years 21-25	(Option 2)	\$120,669
	Years 26-30	(Option 3)	\$132,736
	Years 31-35	(Option 4)	\$146,010
	Years 36-40	(Option 5)	\$160,611
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES		None	



INVESTMENT HIGHLIGHTS

BRAND NEW CONSTRUCTION STORE

- Brand new 9,026 SF build-to-suit Dollar General in Griffith, IN.
- This store is currently under construction and scheduled for delivery in June 2019.

CHICAGO MSA

- Griffith, IN is located 21 miles from Chicago (pop. 2,716,450).
- Chicago is the most populous city in Illinois and the 3rd most populous city in the United States.
- Chicago's O'Hare International Airport is the 6th busiest airport in the world, which transported over 83 million passengers in 2018.

NEAR PRIMARY RETAIL CORRIDOR

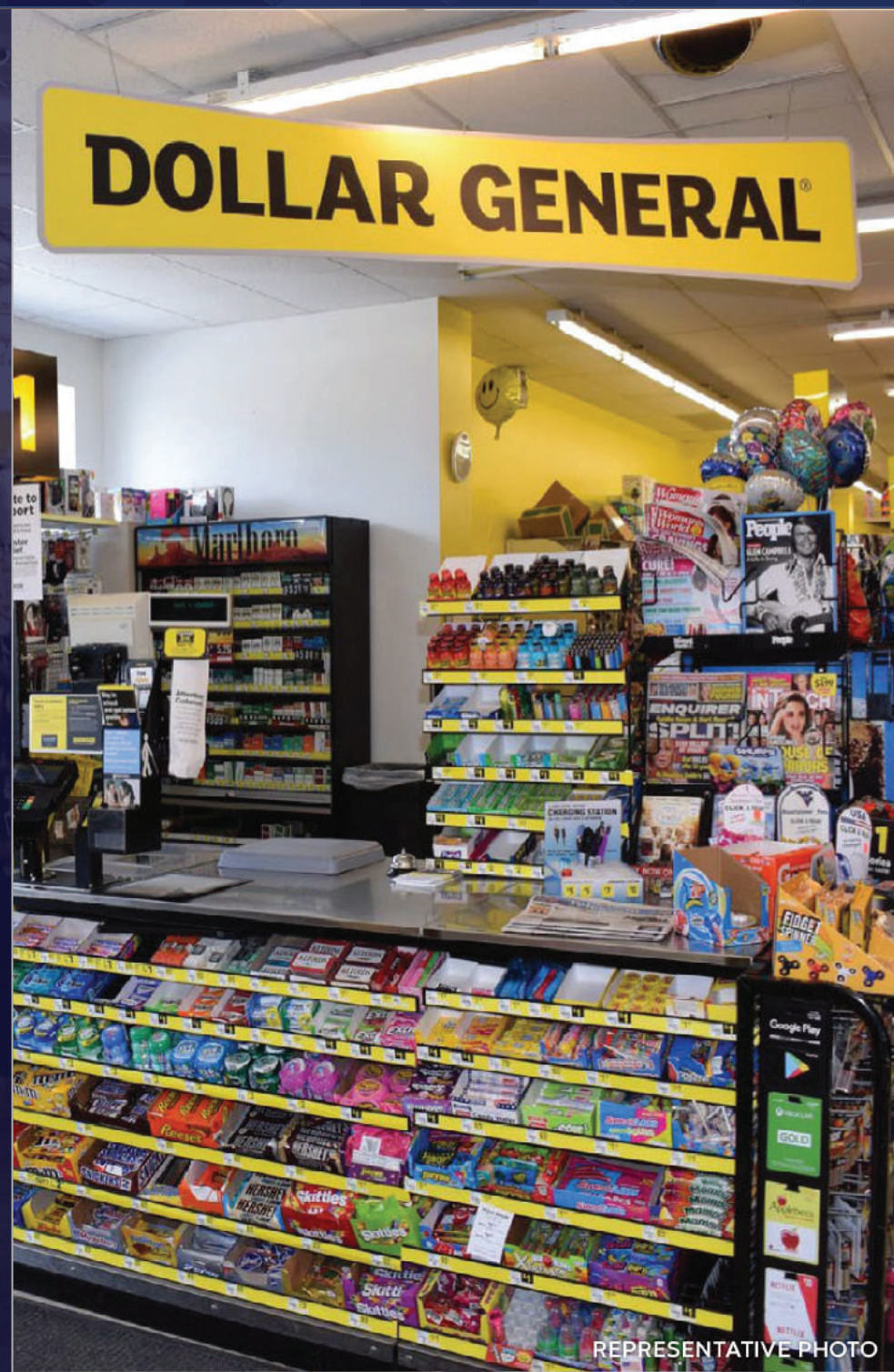
- Subject property is surrounded by 3.9M SF of retail within a 3-mile radius.
- Nearby national retailers include Walmart, Target, TJ Maxx, OfficeMax, Kohl's, and more.
- Subject property is positioned 6.2 miles west of Interstate 65 (111,645 VPD), positioned 3.5 miles south of Interstate 94 (172,590 VPD), and 2.8 miles east of Hwy 41 (32,795 VPD).
- 5-Mile Population of 175,330 and Average Household Income of \$77,001.

LONG TERM CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed lease with Dollar General.
- Tenant is 100% responsible for all expenses, which include taxes, CAM, insurance, roof, and structure.
- 10% rent increase in each of the five, 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company and is BBB investment grade rated.
- Currently over 15,000 locations in 45 states and 975 new locations expected to be opened this year.
- Dollar General has been in business for 79 years and has a current net worth of over \$6B.



REPRESENTATIVE PHOTO

TENANT SUMMARY



REPRESENTATIVE



BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICALLY TRADED
COMPANY



\$6.1B

NET
WORTH



79

YEARS
IN BUSINESS



15,000+

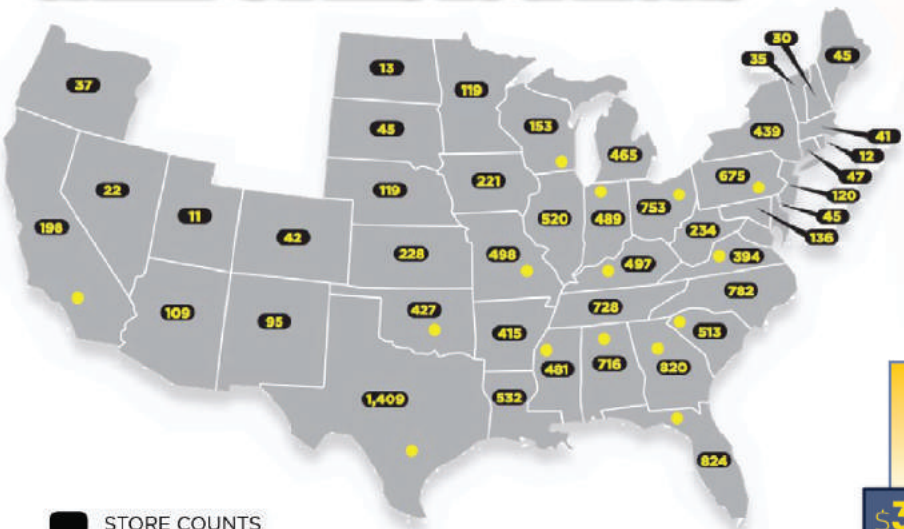
STORES IN
50 STATES



975

NEW STORES
IN 2019

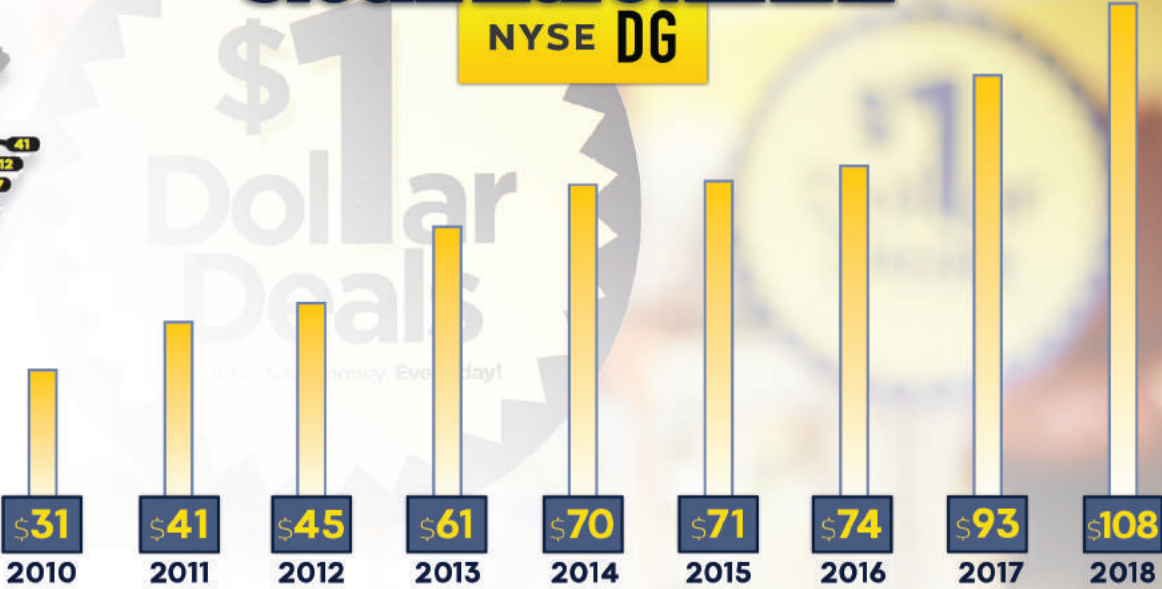
UNITED STATES LOCATIONS



■ STORE COUNTS
● DISTRIBUTION CENTER

STOCK PRICE OVER TIME

NYSE **DG**





ARLINGTON
HEIGHTS

EVANSTON

ST. JOSEPH

LAKE MICHIGAN

CHICAGO

BOLINGBROOK

MICHIGAN CITY

GARY

CHICAGO
HEIGHTS

GRIFFITH

VALPARAISO

KINGSBURY

LA CROSSE

MIDEWIN
NATIONAL
TALLGRASS
PRAIRIE

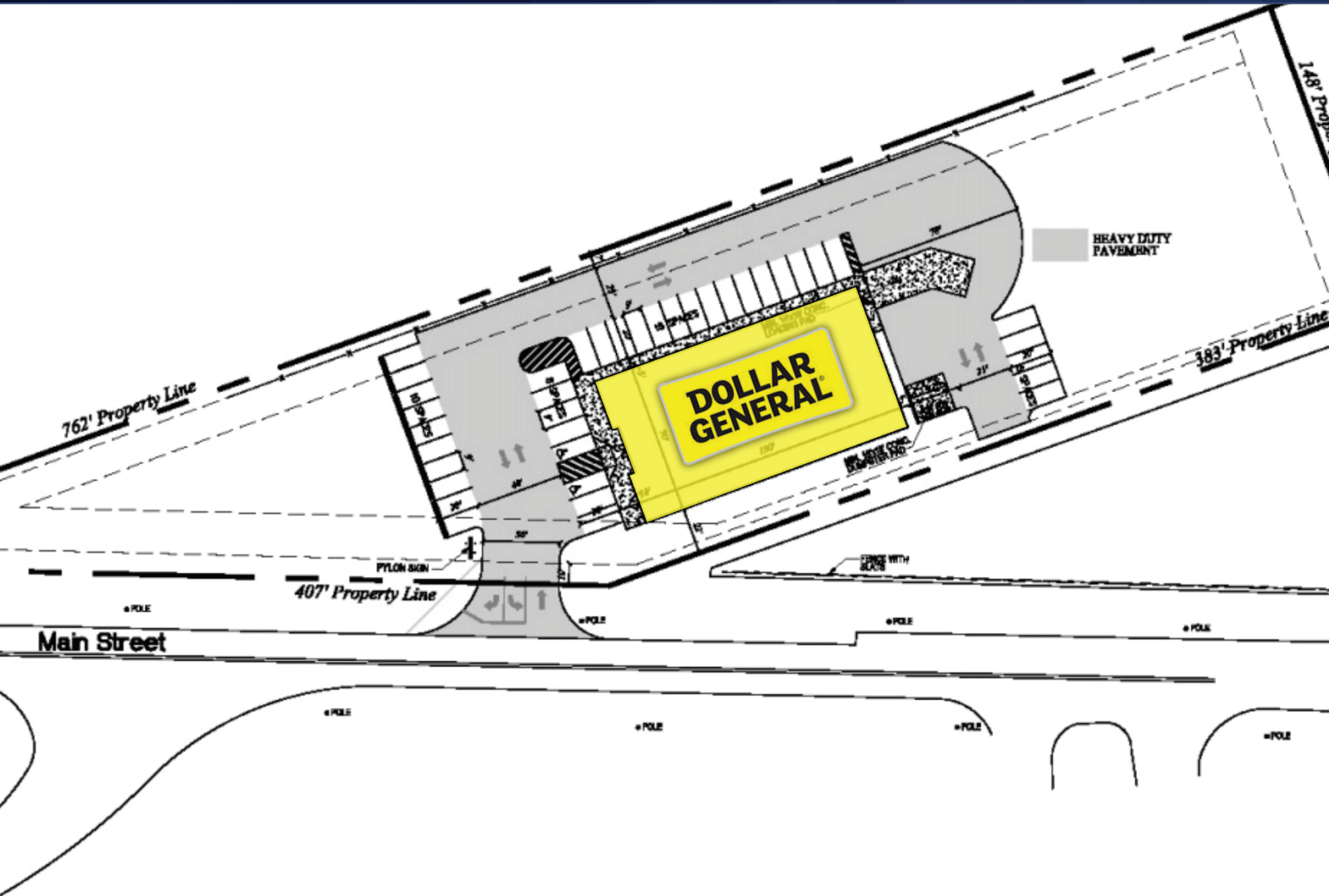
DG



DEMOGRAPHIC SUMMARY • 5-MILE RADIUS

👤 POPULATION: 175,330 • 🏠 AVERAGE HOUSEHOLD INCOME: \$77,001

SITE PLAN



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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES OF INDIANA, INC.

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REPRESENTATIVE



Dated: _____

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 900 E. Main St., Griffith, IN 46319 (Dollar General)

Dear Don:

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. The Earnest Money shall be increased to \$50,000 at the expiration of the Inspection Period and shall become non-refundable barring any other listed contingencies.

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
(Please Check One)

☐ **New Property:** Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

☐ **Existing Property** Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

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 Don McMinn of Marcus & Millichap will represent them in this transaction. Any commissions due to the Purchaser's broker (if applicable) shall be paid by the Seller directly.

☐ Purchaser acknowledges that _____ of _____ will represent them in this transaction. Any commissions due to 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.

Purchaser's Initials _____ Seller's Initials _____

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 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

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____