

DOLLAR GENERAL®

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Marcus & Millichap

DOLLARGENERAL

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DOLLAR GENERAL | MARION, IN 1104 NORTH BALDWIN AVENUE



01

FINANCIAL OVERVIEW

ADDRESS:
1104 N Baldwin Ave, Marion, Indiana 46952

Price: \$869,000

Cap Rate: 9.40%

Gross Leasable Area: 13,956

Price PSF: \$62.27

Year Built: 1961/2017

Acreage: TBD*

Lease Summary

Lease Type: Modified NNN

Roof & Structure: Landlord Responsible

Lease Term: 15 Years

Rent Commencement: May 5, 2008

Lease Expiration: February 28, 2023

Term Remaining: 3.75 Years

Increases: None

Options: None

Option to Terminate: None

Right of First Refusal: None



PRICE
\$869,000



CAP RATE
9.40%



NOI
\$81,684



YEAR BUILT
1961



YEARS LEFT
3.75 Years



OPTIONS
None

Demographics

	1-Mile	3-Mile	5-Mile
Population	9,138	25,241	37,757
Average HH Income	\$52,526	\$49,836	\$51,042

*Seller is in the Process of Parceling Off the Adjacent LaCharreada Property – Acreage TBD



TENANT INFO			LEASE TERMS		RENT SUMMARY				
Tenant	Sq. Ft.	% of GLA	Lease Start	Lease End	Monthly Rent	Annual Rent	Rent/FT	Lease Type	Option Terms
Dollar General	13,956	100%	5/5/2008	2/28/2023	\$6,807	\$81,684	\$5.85	Modified NNN	None
Current Totals	13,956	100%			\$6,807	\$81,684	\$5.85		
Occupied	13,956	100%			\$6,807	\$81,684	\$5.85		
Vacant									



**DOLLAR
GENERAL®**

OWNERSHIP:
PUBLIC

TENANT:

CORPORATE

WEBSITE:
WWW.DOLLARGENERAL.COM



TENANT OVERVIEW

Dollar General (NYSE: DG) is the largest small-box discount retailer in the United States with over 15,300 stores in 45 states. Dollar General stores offer convenience and value to customers by offering consumable basic items that are frequently used and replenished, such as food, snacks, health and beauty aids and cleaning supplies, as well as a selection of basic apparel, housewares and seasonal items at everyday low prices. For the 2018 fiscal year, the company report total sales of \$23.47 Billion and a net worth of approximately \$6.1 Billion. Dollar General stores are typically in small shopping plazas or strip malls in local neighborhoods. The stores tend to locate in smaller communities than those where Walmart would go.

15,300+
LOCATIONS



HEADQUARTERED IN
Goodlettsville, TN

\$23.5B
COMPANY
REVENUE

STOCK SYMBOL
NYSE:
"DG"

1939
YEAR
FOUNDED

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BBB

S&P CREDIT RANKING
INVESTMENT GRADE



DG

PUBLICLY
TRADED COMPANY



\$6.1B

NET
WORTH



79

YEARS
IN BUSINESS



15,300+

STORE IN
45 STATES



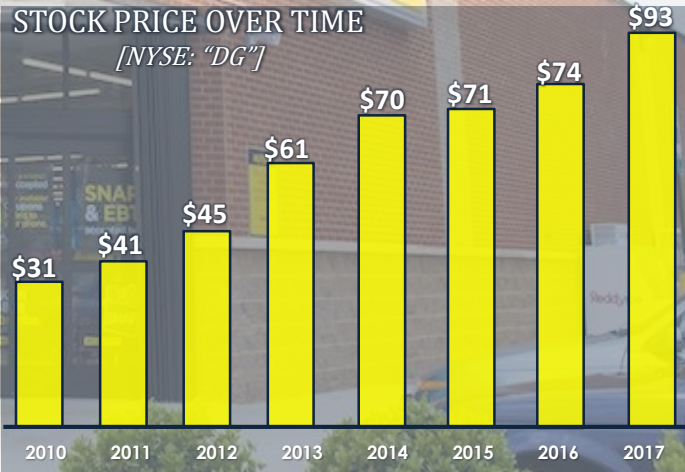
975

NEW STORES
BY YEAR END 2019

Stores in 45 States



STOCK PRICE OVER TIME
[NYSE: "DG"]



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DOLLAR GENERAL | MARION, IN 1104 NORTH BALDWIN AVENUE



02

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

- Dollar General (NYSE:DG) | 13,956 Square Feet | Located Across from Five Points Mall
- Dollar General Expanded 5,206 Square Feet and Remodeled in 2008 – Installed New Coolers & Freezers
- Located in Main Retail Corridor – Carson's, Ruler Foods (Kroger), Roses, Applebee's, AMC, Verizon, Bath & Body Works, JC Penney
- Modified NNN Lease | Below Market Rent of \$5.85 per Square Foot | No Remaining Options
- Excellent Frontage to N Baldwin Ave | Benefits from Foot Traffic of O'Reilly and La Charreada
- Landlord Invested \$39,000 in Roof Remodel in 2017
- Dollar General has over 15,300 Locations in 45 States and is the Largest Small-Box Discount Retailer in the U.S.

Marcus & Millichap is pleased to exclusively present for sale the fee simple interest in Dollar General located at 1104 N Baldwin Ave in Marion, Indiana.

Dollar General signed a double net roof and structure lease on February 29, 2000 when it was converted from a Hook's drug store, and has since been named one of the top performing stores in Indiana for Dollar General corporate. The tenant extended the lease in 2008, when it expanded 5,206 square feet to meet the needs of the customers and installed new coolers and freezers for perishable items. Dollar General exercised its last remaining five year option which expires on February 28th 2023, which gives an incoming landlord the opportunity to increase the rent at that time.

The property has been owned by the same family since it was built and offers minimal deferred maintenance, as the landlord has recently invested \$39,000 into the roof and over \$10,000 into resurfacing the parking lot. The property offers a low rent of \$5.85 per square foot NNN, in which the tenant reimburses its pro rata share of taxes, insurance, and up to \$3,900 per year of CAM exclusive of snow removal. The landlord has never gone over the allotted amount.

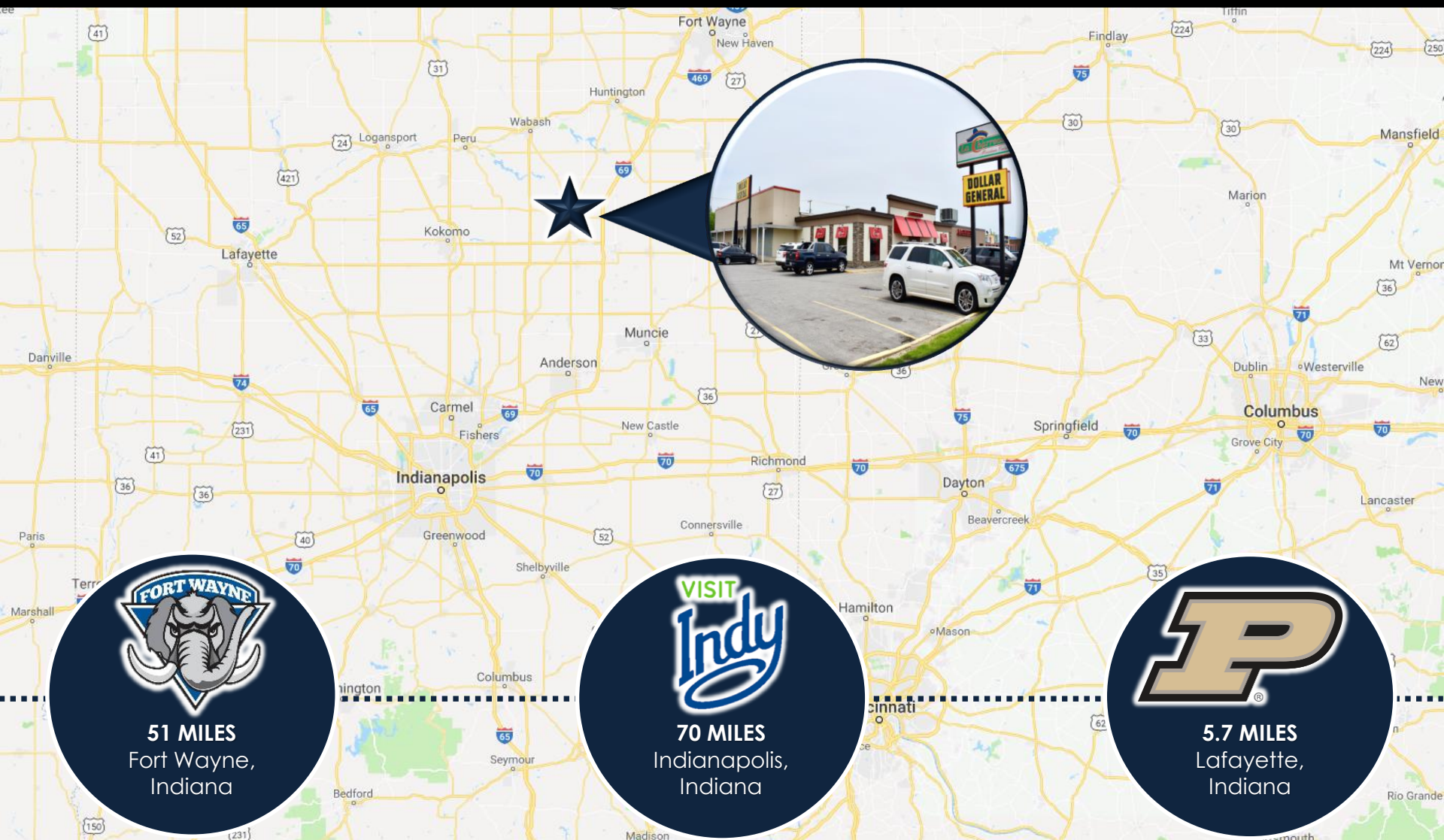
Dollar General (NYSE: DG) is the largest small-box discount retailer in the United States with over 15,300 stores in 45 states. Dollar General stores offer convenience and value to customers by offering consumable basic items that are frequently used and replenished, such as food, snacks, health and beauty aids and cleaning supplies, as well as a selection of basic apparel, housewares and seasonal items at everyday low prices. For the 2018 fiscal year, the company report total sales of \$23.5 Billion and a net worth of approximately \$6.1 Billion.





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DOLLAR GENERAL | MARION, IN 1104 NORTH BALDWIN AVENUE



MARKET OVERVIEW



Marion is the county seat of and located in Grant County, Indiana with a population of 37,665 (2017 census). Marion is situated approximately 50 miles southwest of Fort Wayne, IN and approximately 84 miles northeast of Indianapolis, IN.

Marion is the home of Indiana Wesleyan University, the largest evangelical Christian university in the Midwest and largest private university in Indiana. With more than 15,000 students, the university is the fastest-growing in Indiana and has won many architectural awards. The Chapel was constructed for \$22 Million in 2010 and the Phillippe Performing Arts Center seats 1,200 people and hosts numerous community events throughout the year, such as the Marion Philharmonic Orchestra.



Marion is also named the National Home for Disabled Volunteer Soldiers, which Congress established in 1888. The facility is now a part of VA Northern Indiana Health Care System, a dual campus facility associated with the former VA Medical Center Fort Wayne. Marion prospered just prior to World War I, when General Motors located a stamping and tool plant there.

Marion is part of the Corn Belt in the Midwest, therefore agriculture remains a significant component of the regions economy including production of corn, soybeans, tomatoes and hogs. Marion's manufacturing sector produces automotive components, paper products, foundry products, machinery, wire and cable. The paper plate industry was born in Marion and five of the nation's nine plants are located in the city.



Population

In 2018, the population in your selected geography is 37,757. The population has changed by -9.31% since 2000. It is estimated that the population in your area will be 36,830.00 five years from now, which represents a change of -2.46% from the current year. The current population is 47.13% male and 52.87% female. The median age of the population in your area is 39.71, compare this to the US average which is 37.95. The population density in your area is 479.96 people per square mile.



Households

There are currently 14,916 households in your selected geography. The number of households has changed by -10.23% since 2000. It is estimated that the number of households in your area will be 14,699 five years from now, which represents a change of -1.45% from the current year. The average household size in your area is 2.32 persons.



Income

In 2018, the median household income for your selected geography is \$36,283, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 7.83% since 2000. It is estimated that the median household income in your area will be \$42,234 five years from now, which represents a change of 16.40% from the current year.

The current year per capita income in your area is \$21,185, compare this to the US average, which is \$32,356. The current year average household income in your area is \$51,042, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 80.10% White, 12.16% Black, 0.03% Native American and 1.13% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 5.76% of the current year population in your selected area. Compare this to the US average of 18.01%.



Housing

The median housing value in your area was \$80,728 in 2018, compare this to the US average of \$201,842. In 2000, there were 11,221 owner occupied housing units in your area and there were 5,394 renter occupied housing units in your area. The median rent at the time was \$359.



Employment

In 2018, there are 22,335 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 46.54% of employees are employed in white-collar occupations in this geography, and 53.33% are employed in blue-collar occupations. In 2018, unemployment in this area is 5.16%. In 2000, the average time traveled to work was 19.00 minutes.

Demographic Report | 17

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
■ 2018 Estimate			
Total Population	9,138	25,241	37,757
■ 2010 Census			
Total Population	9,429	26,015	38,881
■ 2000 Census			
Total Population	10,712	29,269	41,635
■ Current Daytime Population			
2018 Estimate	12,954	28,232	43,522
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	4,026	10,370	14,699
■ 2018 Estimate			
Total Households	4,107	10,636	14,916
Average (Mean) Household Size	2.20	2.32	2.32
■ 2010 Census			
Total Households	4,289	11,098	15,537
■ 2000 Census			
Total Households	4,671	12,133	16,615
■ Occupied Units			
2023 Projection	4,026	10,370	14,699
2018 Estimate	4,853	12,659	17,532
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$150,000 or More	2.83%	2.43%	2.62%
\$100,000 - \$149,000	7.48%	6.46%	6.59%
\$75,000 - \$99,999	9.07%	8.40%	8.86%
\$50,000 - \$74,999	19.23%	17.43%	18.01%
\$35,000 - \$49,999	14.32%	14.67%	15.49%
Under \$35,000	47.06%	50.62%	48.43%
Average Household Income	\$52,526	\$49,836	\$51,042
Median Household Income	\$38,203	\$34,470	\$36,283
Per Capita Income	\$24,061	\$21,301	\$21,185

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$53,842	\$51,226	\$52,589
■ Consumer Expenditure Top 10 Categories			
Housing	\$13,988	\$13,360	\$13,662
Transportation	\$9,295	\$8,850	\$9,067
Shelter	\$7,961	\$7,615	\$7,776
Food	\$5,493	\$5,284	\$5,426
Personal Insurance and Pensions	\$4,442	\$4,170	\$4,323
Health Care	\$4,269	\$3,979	\$4,122
Utilities	\$3,287	\$3,167	\$3,221
Entertainment	\$2,160	\$2,049	\$2,144
Cash Contributions	\$1,564	\$1,433	\$1,466
Household Furnishings and Equipment	\$1,307	\$1,225	\$1,272
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	9,138	25,241	37,757
Under 20	22.11%	24.33%	24.40%
20 to 34 Years	17.96%	18.19%	20.83%
35 to 39 Years	5.77%	5.69%	5.07%
40 to 49 Years	11.40%	11.86%	10.92%
50 to 64 Years	21.07%	20.97%	20.08%
Age 65+	21.70%	18.96%	18.71%
Median Age	44.02	41.66	39.71
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	6,611	17,609	24,927
Elementary (0-8)	3.86%	3.83%	3.62%
Some High School (9-11)	9.74%	12.48%	12.06%
High School Graduate (12)	41.12%	43.07%	42.59%
Some College (13-15)	20.17%	19.85%	19.18%
Associate Degree Only	6.42%	5.97%	6.21%
Bachelors Degree Only	8.87%	7.50%	8.88%
Graduate Degree	8.79%	6.23%	6.50%

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By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

DOLLAR GENERAL | MARION, IN

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