



NET LEASE INVESTMENT OFFERING



DOLLAR GENERAL

2828 CENTRAL AVENUE | LAKE STATION, INDIANA (CHICAGO MSA)



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar General property located within the Chicago MSA in Lake Station, Indiana. The Dollar General was built in 2010 and has five years remaining in the primary term. The lease features 10% rental escalations in each of the four 5-year renewal option periods.

The 9,014 square foot property is strategically located just off of Interstate 94 (83,700 VPD), which connects Lake Station to Chicago. The property is ideally positioned along a primary east-west thoroughfare and near retailers including Chase, Walgreens, Burger King and Dunkin Donuts. This property boasts rare high populations for a dollar general site with approximately 50,000 people living within three miles and over 100,000 people living within five miles of the site. Additionally, the property is located in close proximity to Edison Junior Senior High School (622 students) which drives continual traffic to the corridor.

Dollar General offers both name-brand and generic merchandise including off-brand goods and closeouts of name-brand items. Although it has the word dollar in the name, Dollar General is not a dollar store. Many of its offerings are priced at more than one dollar. Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar General is publicly traded on the New York Stock Exchange (Symbol: DG) with a market capitalization in excess of \$39 billion. Dollar General operates more than 15,000 stores located in 45 states.



INVESTMENT HIGHLIGHTS

- Located within the Chicago MSA
- Investment grade company with an S&P rating of BBB
- 10% rental escalations in each renewal option period
- Strategically located just off of Interstate 94 (83,700 VPD), which connects Lake Station to Chicago
- Ideally positioned along a primary east-west thoroughfare and near retailers including Chase, Walgreens, Burger King and Dunkin Donuts
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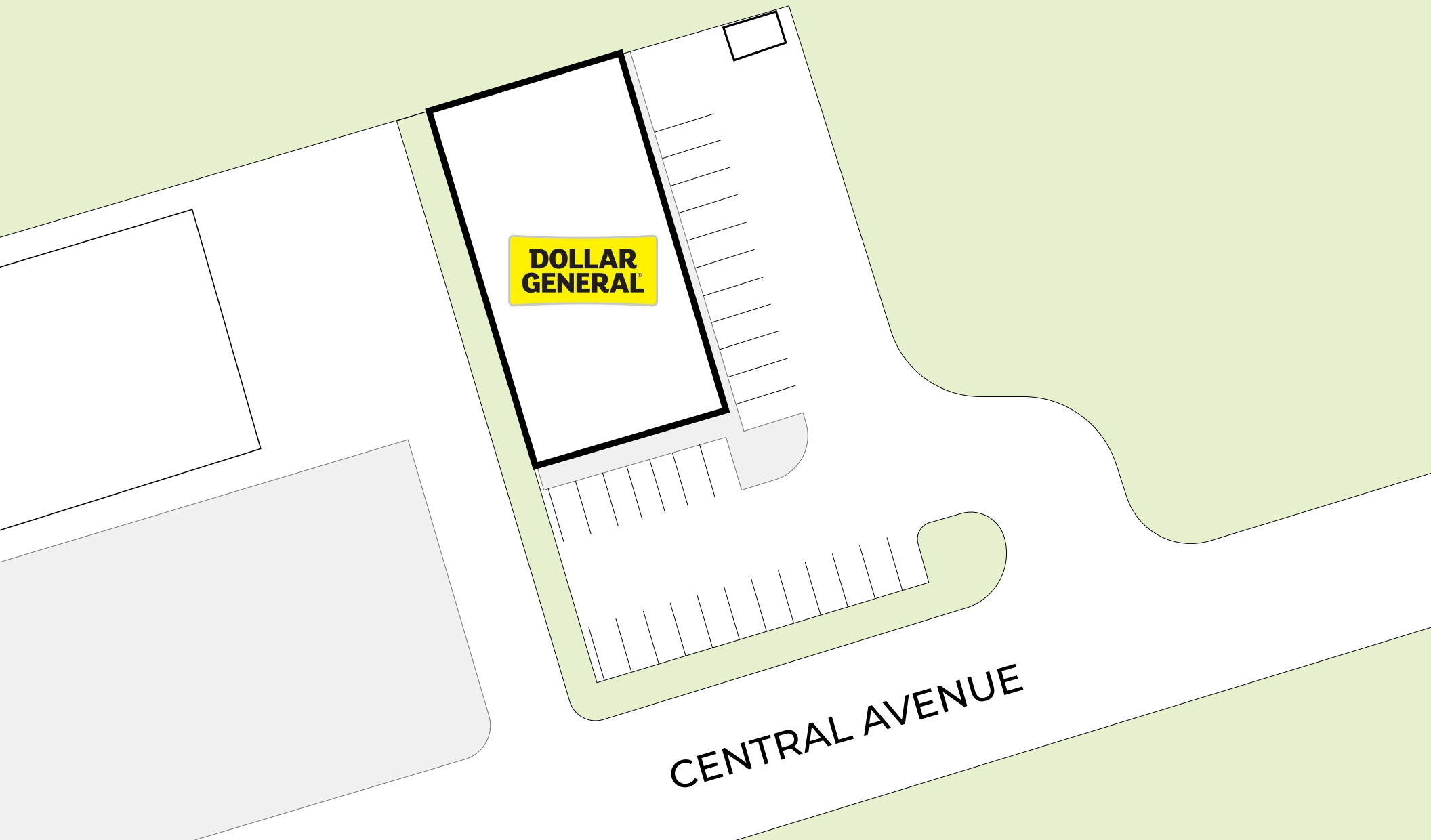


PROPERTY OVERVIEW

Price:	\$1,109,697
Cap Rate:	7.60%
Net Operating Income:	\$84,337
Lease Commencement Date:	March 29, 2010
Lease Expiration Date:	March 31, 2025
Renewal Options:	Four 5-Year
Rental Escalations:	10% in each option
Tenant:	Dolgencorp, LLC
Guarantor:	Dollar General Corporation
Credit Rating:	Investment Grade – BBB (Standard & Poor's)
Year Built:	2010
Lease Type:	NN (Roof, Structure & Parking Lot)
Building Size:	9,014 SF
Lot Size:	1.27 Acres











DEMOGRAPHICS

POPULATION

	3 Mile	5 Mile	10 Mile
Total Population:	49,179	104,515	261,078
Total Households:	19,129	40,739	100,866

INCOME

	3 Mile	5 Mile	10 Mile
Average Household Income:	\$61,238	\$62,125	\$64,899
Median Household Income:	\$49,724	\$49,354	\$51,541



CITY OF **LAKE STATION, INDIANA**

Lake Station is a city in Lake County, Indiana, United States. The population was 12,572 at the 2010 census. Some major employers are the Sun Engineering Company and Pro-Chem-Co, Inc. and the area has a strong railroad industry. Lake Station's busiest rail line is CSX Transportation's Porter Subdivision. The Chicago, Fort Wayne and Eastern Railroad also runs through Lake Station, crossing at Liverpool Road.



CITY OF CHICAGO, ILLINOIS

Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 57 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America, and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$630.3 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims one Dow 30 company: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001. Two more Dow 30 companies, Kraft Foods and McDonald's are in the Chicago suburbs, as are Sears Holdings Corporation and the technology spin-offs of Motorola. The headquarters of United Continental Holdings, are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

In 2014, Chicago attracted 50.17 million domestic leisure travelers, 11.09 million domestic business travelers and 1.308 million overseas visitors. These visitors contributed more than \$13.7 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2011 study by Walk Score ranked Chicago the fourth most walkable of fifty largest cities in the United States.

www.cityofchicago.org

DOLLAR GENERAL CORPORATION

Dollar General Corporation is a discount retailer that provides various merchandise products in 45 states throughout the United States. The company offers consumable products, including paper and cleaning products comprising paper towels, bath tissues, paper dinnerware, trash and storage bags, and laundry and other home cleaning supplies; packaged food products, such as cereals, canned soups and vegetables, condiments, spices, sugar, and flour; perishables consisting of milk, eggs, bread, frozen meals, beer, and wine; snacks that comprise candies, cookies, crackers, salty snacks, and carbonated beverages; health and beauty products, such as over-the-counter medicines, as well as soap, body wash, shampoo, dental hygiene, and foot care products; pet products, which include pet supplies and pet food; and tobacco products. It also provides seasonal products, including decorations, toys, batteries, small electronics, greeting cards, stationery products, prepaid phones and accessories, gardening supplies, hardware products, and automotive and home office supplies; and home products consisting of kitchen supplies, cookware, small appliances, light bulbs, storage containers, frames, candles, craft supplies and kitchen products, beds, and bath soft goods. In addition, the company offers apparel for infants, toddlers, girls, boys, women, and men, as well as socks, underwear, disposable diapers, shoes, and accessories.

Dollar General operated more than 15,000 stores located in 45 states. The company was formerly known as J.L. Turner & Son, Inc. and changed its name to Dollar General Corporation in 1968. Dollar General Corporation was founded in 1939 and is based in Goodlettsville, Tennessee.

Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar General is publicly traded on the New York Stock Exchange (Symbol: DG) with a market capitalization in excess of \$39 billion.

Website:	www.dollargeneral.com
Stock Symbol:	NYSE: DG
Market Capitalization:	\$39 Billion
Standard & Poor's Rating:	BBB
Number of Total Stores:	15,000+
Headquarters:	Goodlettsville, TN

The Dollar General logo consists of the words "DOLLAR" and "GENERAL" stacked vertically in a bold, black, sans-serif font. The text is centered within a bright yellow rectangular background.

**DOLLAR
GENERAL®**

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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