

Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP



REPRESENTATIVE



OFFERING MEMORANDUM

DOLLAR GENERAL

Knox, IN

Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

7219 S. S.R. 10, Knox, IN 46534

PRICE	\$1,750,000		
CAP RATE	6.00%		
NOI	\$104,976		
RENTABLE SQ FT.	10,566		
YEAR BUILT	2023		
LOT SIZE	2.38 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
LEASE TERM	15 Years		
RENT COMMENCEMENT DATE	January 2023		
LEASE EXPIRATION DATE	January 2038		
TERM REMAINING ON LEASE	15 Years		
INCREASES	10% Increases During Options		
OPTIONS	Five, 5-Year Options		
BASE RENT	Years 1-15	\$99,977	
OPTION RENT	Years 16-20	(Option 1)	\$109,975
	Years 21-25	(Option 2)	\$120,972
	Years 26-30	(Option 3)	\$133,069
	Years 31-35	(Option 4)	\$146,376
	Years 36-40	(Option 5)	\$161,014
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

2023 BUILD TO SUIT 10,566 SF DOLLAR GENERAL

- New 10,566 SF build to suit construction Dollar General located in Knox, IN.
- This store opened in January 2023.

NEAR SOUTH BEND

- Knox is located less than 1 hour SW of South Bend, IN.
- South Bend is the fourth largest city in Indiana with an estimated population of over 101,735, serving as the economic and cultural hub of Northern Indiana.
- Home to the University of Notre Dame with a total student population of 12,393, in addition to several colleges and universities.
- The following companies all have corporate headquarters in South Bend: AM General, Crowe Horwath, Martin's Super Markets, and Schurz Communications.
- South Bend is located in St. Joseph county and is the county seat.

KNOX

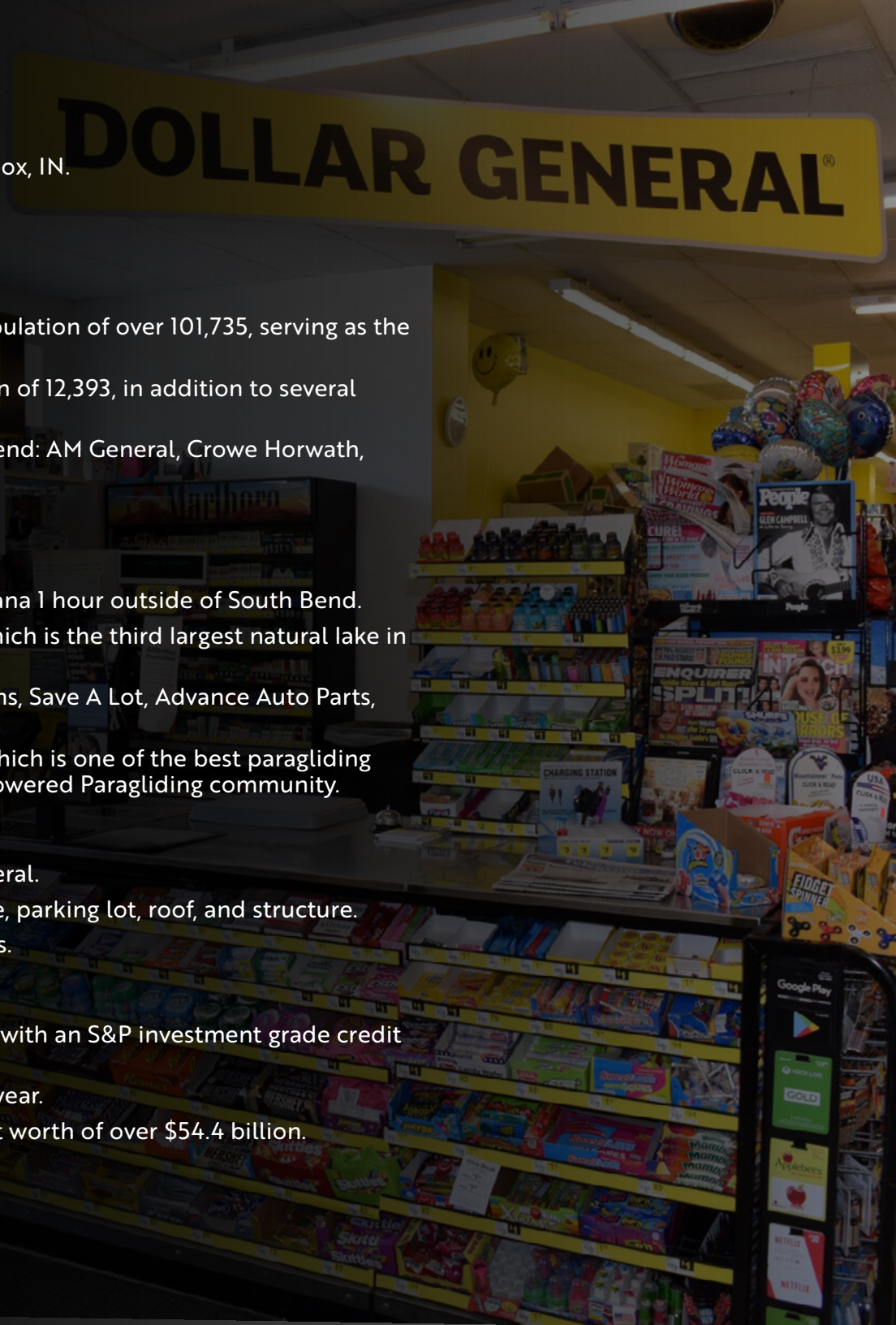
- Knox is the county seat of Starke County and is located in North Indiana 1 hour outside of South Bend.
- This Dollar General is located on Hwy 35 (7,760 VPD) on Bass Lake, which is the third largest natural lake in Indiana.
- National Retail in Knox includes Tractor Supply, McDonald's, Walgreens, Save A Lot, Advance Auto Parts, and more.
- Starke County Airport is home to iFLY Indiana Powered Paragliding which is one of the best paragliding schools in the county providing instruction, gear and service to the Powered Paragliding community.

NEW 15-YEAR CORPORATE NNN LEASE

- Brand new 15-year corporate guaranteed NNN Lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, parking lot, roof, and structure.
- There are 10% rent increases in each of the Five, 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 18,600 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 83 years and has a current net worth of over \$54.4 billion.



TENANT SUMMARY

FORTUNE[®]
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$54.4 B

TOTAL NET
WORTH

83

YEARS IN
BUSINESS

18,600+

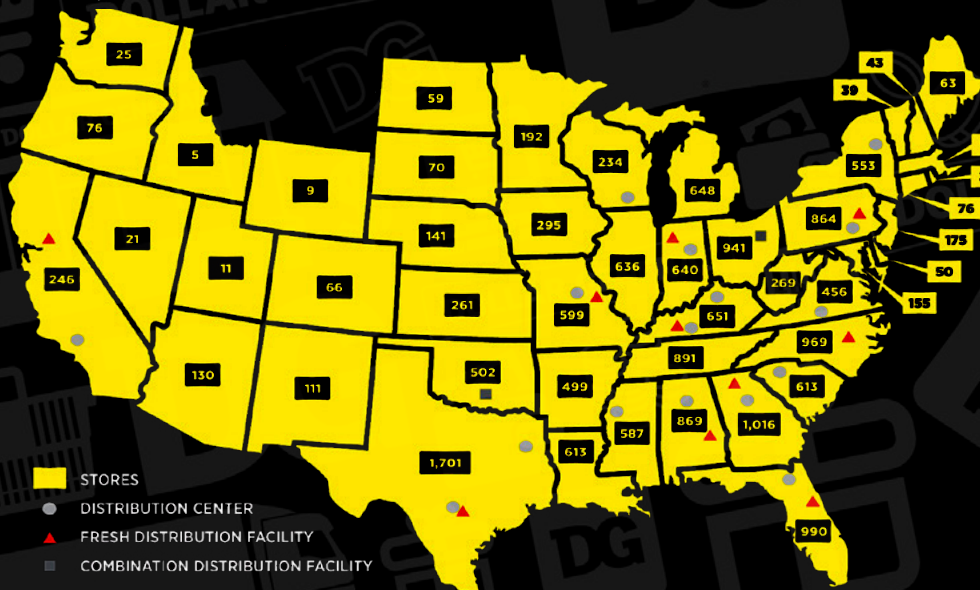
STORES IN
47 STATES

1,050

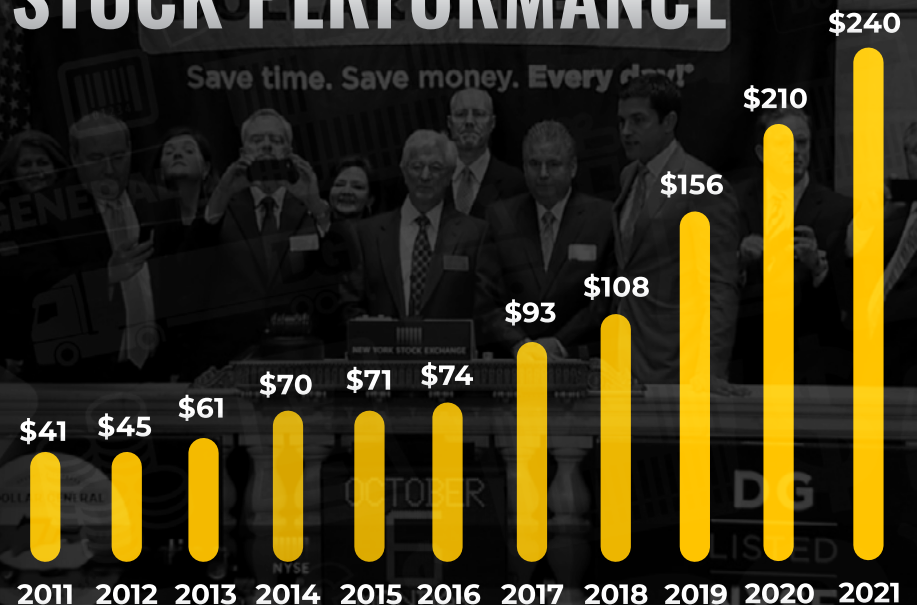
NEW STORES
PLANNED FOR 2022

REPRESENTATIVE

18,600+ STORES IN 47 STATES



STOCK PERFORMANCE



Schleg Farm Stables

BAILEY'S
DISCOUNT CENTER

MPI

HOOSIER
CUSTOM PLASTICS LLC

TCS
Traffic Control Specialists, LLC

KRU

RAVE

WHITE FLYER

KNOX
FERTILIZER COMPANY

SelectedFurniture.com

TIS LOGISTICS

Starke County Airport

Save a lot

JAGER ELITE K9

CRISTO

10-50 REWARDS

KNOX VETERINARY CLINIC

Bowl-Away Lanes

PARADOX MAGAZINE

BADEU

st Source Bank

Wheeler Airport

DG

Hwy 35
7,760 VPD

Bass Lake Boat Ramp

Knox Community ES
651 students

Knox Community MS
525 students

Knox Community HS
589 students

Northwest Health - Starke

Wythogan Park

CITY OF KNOX
STARKE COUNTY, INDIANA



JENSEN FARM'S

BLPOA
Property Owners Assn

Melody Drive-in

KIRBY'S
EST. 1993

ROM Auto Sales & Repairs
Bass Lake Market
The Honey Hole

Paradise Point Stables

No Wake Buoy

Bass Lake

WOODSHED TAP

Harbour House

TSC TRACTOR SUPPLY CO

H&R BLOCK

CVS pharmacy

ACE Hardware

Ford

BUICK

CHEVROLET

O'Reilly AUTO PARTS

UNITED STATES POSTAL SERVICE

Pizza hut

TACO BELL

McDonald's

Burger King

Advance Auto Parts

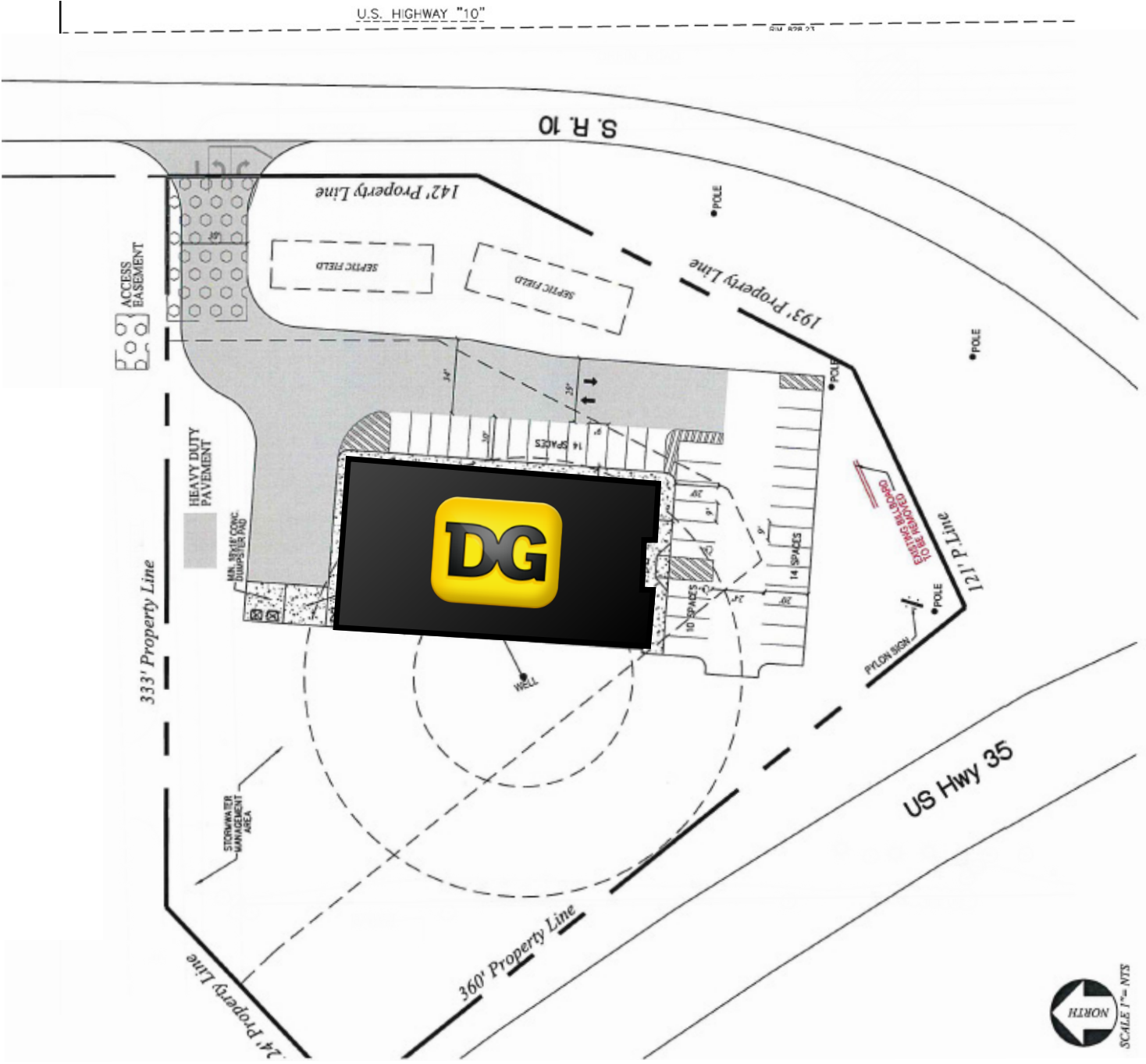
Golden Horseshoe Saddle Club

Ober Sand Savanna Nature Preserve

Walking Mountain Ranch

DEMOGRAPHIC SUMMARY	5-Mile	7-Mile	10-Mile
POPULATION	3,760	10,863	23,140
AVG. HOUSEHOLD INCOME	\$63,009	\$61,202	\$62,644

SITE PLAN



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BROKER OF RECORD · JOSH CARUANA LIC #: RB14034355

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

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Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 7219 S. S.R. 10 – Knox, IN 46534 (Dollar General)

Dear:

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 \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

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

Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

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 Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due 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.

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

Purchaser's Initials _____ Seller's Initials _____

(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: _____