

DOLLAR GENERAL®



REPRESENTATIVE PHOTO

1055 SR 23, KNOX, IN 46534

Marcus & Millichap

LEAD BROKER:

KYLE BLATT

Marcus & Millichap

Retail Division | Net Leased Division

19800 MacArthur Boulevard, Suite 150

Irvine, CA 92612

Direct: (949) 419-3315

Mobile: (847) 502-5458

Kyle.Blatt@marcusmillichap.com

License: CA: 02017976

BLAKE DAVEY

Marcus & Millichap

Retail Division | Net Leased Division

19800 MacArthur Boulevard, Suite 150

Irvine, CA 92612

Direct: (949) 419-3273

Mobile: (949) 315-0254

Blake.Davey@marcusmillichap.com

License: CA: 01994926

JOSH CARUANA

Marcus & Millichap

BROKER OF RECORD

600 East 96th St., Ste. 500

Indianapolis, IN 46240

Direct: (317) 218-5300

Joshua.Carwana@marcusmillichap.com

License: RB14034355

INVESTMENT HIGHLIGHTS

1055 SR 23, Knox, IN 46534

- Brand New 2023 Construction | Anticipated store opening in early August.
- Dollar General's New Prototype at 10,566 SF
- Dollar General thrives on being in rural areas offering a wide variety of products at great prices | No immediate competitors.
- Located near Bass Lake a popular area for Fishing, Boating, and Water Sports.
- Tenant is the Nation's Largest Discount Retailer with Over 18,000 Locations in 47 States Ranked 91 on the 2021 Fortune 500 List
- Investment Grade Tenant | Standard & Poor's "BBB" Rating | In Business Since 1939
- Net Sales in 2021 were \$34.22 Billion | Recession Proof Tenant

\$1,808,000

6.25% Cap Rate



NOI
\$113,000



LOT SIZE
1.70 Acres



YEAR BUILT
2023



LEASE TERM
15 YEARS



BUILDING SIZE
10,566 SF



LEASE TYPE
NNN



LOCATION OVERVIEW

Knox, Indiana, is a small city located in Starke County with a population of around 3,700 residents. Here are some highlights and points of interest in and around Knox, Indiana:

- Wythougan Park: A local park offering a variety of recreational activities, such as playgrounds, sports fields, picnic areas, and trails for walking and biking. It also hosts various community events and festivals throughout the year.
- Starke County Courthouse: A historic building dating back to 1897 that serves as the county courthouse. Its architecture and history make it an interesting landmark to visit.
- Knox Community Center: A hub for local events, gatherings, and activities, the Knox Community Center is a popular spot for residents and visitors alike.
- Bass Lake: Located just a few miles south of Knox, Bass Lake is a popular destination for fishing, boating, and other water activities. There are also parks and beaches along the shore, offering opportunities for picnicking and relaxation.
- Starke County Historical Society Museum: This museum showcases the history and heritage of Starke County and its communities, offering exhibits and artifacts that span from the early settlers to present day.
- Annual Mint Festival: Held in June, the Mint Festival is a popular event that celebrates the region's history of mint farming. The festival features live entertainment, food vendors, arts and crafts, and a variety of family-friendly activities.
- Local dining: Knox offers a selection of local dining options, from casual eateries to more upscale options, such as Pappy's Bar & Grill and Melody Drive-In Theatre.
- Nearby attractions: Knox is within driving distance of other attractions, such as the Indiana Dunes National Park, which offers beautiful landscapes and recreational activities along Lake Michigan's southern shore.

KNOX, INDIANA



MSA Population
3,581



Average HH
Income
\$51,716



Median Sale
Price
\$148,125

TENANT OVERVIEW

Dollar General (NYSE: DG) is a chain of more than 18,500 discount stores in 47 states, and 143,000 employees, located primarily in the South, East, Midwest, and Southwest, offering basic household items, such as cleaning supplies, health, and beauty aids, apparel, and food. The target is low, middle, and fixed-income shoppers. One of Dollar General's main advantages is that it offers prices as low or lower than Walmart but in more convenient locations. Fortune 500 recognized Dollar General in 1999 and in 2022 reached #106. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$34.2 billion in 2021. Dollar General also has 17 distribution centers in 16 states. Since 2017, DG has opened stores in Idaho, Wyoming, and Washington. As of early 2020, DG does not have stores in four states: Alaska, Hawaii, Idaho, and Montana. Dollar Generals rolled out its new popshelf concept is focused on non-consumables and the "treasure hunt" experience similar to HomeGoods. There are currently 80 standalone popshelf locations, with plans to have 150 operating by FYE22; the long term goal is 1,000 by FYE25. DGX is a small format store (about 2,000 to 3,000 square feet), designed for urban areas to appeal to millennials. While there are only 29 DGX stores currently, DG believes there is a market for about 1,000.



Revenue
\$34.2B
(2021)



of Locations
18,500+



Headquarters:
Goodlettsville, TN

THE OFFERING

SR 8 & SR 23, KNOX, IN 46534

Price:	\$1,808,000
Cap Rate	6.25%
Net Operating Income	\$113,000
Gross Leasable Area:	±10,566 SF
Lot Size:	1.70 Acres
Year Built:	2023
APN:	

Lease Summary

Tenant Trade Name:	Dollar General
Initial Lease Term:	15 Years
Lease Type:	NNN
Roof/Structure Responsibility:	Tenant Responsible
Rent Commencement Date:	~August 2023
Expiration Date:	August 2038
Remaining on Lease Term:	±15 Years
Increases:	10%, Each 5 Yr Option
Renewal Options:	Five, Five-Year Options

The subject property is a brand new 2023 construction ±10,566 square foot Dollar General located in Knox, Indiana.

Dollar General signed a fifteen-year triple net lease with five, five-year options to extend at 10% increases. Dollar General (NYSE: DG), a publicly traded company with an investment grade credit rating of "BBB" by Standard & Poor's, has a market cap of \$49.5 billion and an annual revenue north of \$33.75 billion.

ANNUALIZED OPERATING DATA

Base Lease Years	Monthly	Yearly	Increases
Years 1 - 15	\$9,416.67	\$113,000.04	Flat
Option 1 (Years 16-20)	\$10,358.33	\$124,299.96	10%
Option 2 (Year 21-25)	\$11,394.17	\$136,730.04	10%
Option 3 (Year 26-30)	\$12,533.58	\$150,402.96	10%
Option 4 (Year 31-35)	\$13,786.94	\$165,443.28	10%
Option 5 (Year 36-40)	\$15,165.64	\$181,987.68	10%

FINANCING OPTIONS

Approximate Rate	5.75%
Loan to Value	50%
Fixed Term	5 Years
Amortization	30 Years
MMCC Fee	1%
Lender Fee	.5%

MARCUS & MILLICHAP CAPITAL CORPORATION

Call for Details

AERIAL OVERVIEW

SR 8 & SR 23, Knox, IN 46534

KNOX, INDIANA

Fingerhut
Bakery



Papa Farm Pizza
Homegrown Greatness



Country
Kettle



CVS pharmacy

Advance
Auto Parts

McDonald's

Gina Marie's
Pizza

Walgreens

Knox Community
High School

Knox Community,
Elementary, Middle &
High School

DOLLAR GENERAL

CULVER, INDIANA



Culver Elementary School

Culver Community
Middle/High School

DOLLAR GENERAL

BASS LAKE ACTIVITIES

Hiking Trails	Camping
Water Sports	Biking
Off-Road Tours	Fishing

BASS LAKE ACTIVITIES

Hiking Trails	Biking
Water Sports	Fishing

BASS LAKE

LAKE
MAXINKUCKEE

DEMOGRAPHICS

1055 SR 23, Knox, IN 46534



POPULATION

1 MILE 3 MILES 5 MILES

2027 Projection	367	2,162	7,547
2022 Estimate	366	2,161	7,507
2010 Census	388	2,291	7,717

HOUSEHOLDS

2027 Projection	132	781	2,787
2022 Estimate	132	781	2,775
2010 Census	140	832	2,861

INCOME

Average HHI	\$66,008	\$66,108	\$60,915
Median HHI	\$53,928	\$54,829	\$48,809

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Direct: (949) 419-3315
Mobile: (847) 502-5458
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License: CA: 02017976