

INTERACTIVE OFFERING MEMORANDUM



813 E. Marion St., Converse, IN



EXCLUSIVELY LISTED BY

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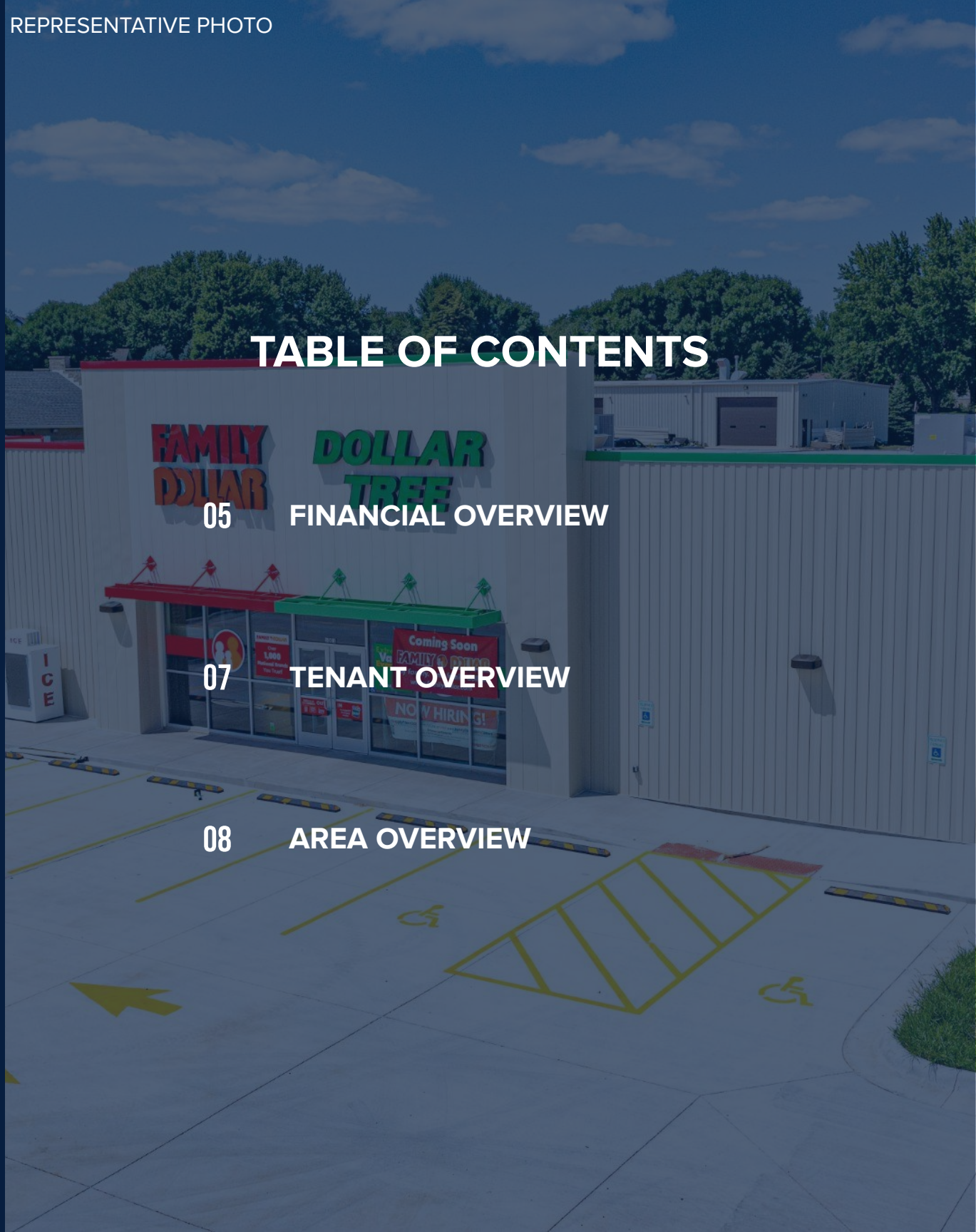
REPRESENTATIVE PHOTO

TABLE OF CONTENTS

05 FINANCIAL OVERVIEW

07 TENANT OVERVIEW

08 AREA OVERVIEW



INVESTMENT HIGHLIGHTS


LEASE & LOCATION HIGHLIGHTS

- 2024 build-to-suit construction for Family Dollar Tree
- ± 9.5 years remaining on an initial 10-year lease
- Four, 5-year renewal options all of which include a \$5,250 (\$0.50/SF) rent increase
- Corporately guaranteed lease
- Family Dollar Tree Combo stores have proven 20% higher sales volume than non-co-branded stores
- The subject property comes with a 20-year roof warranty
- Average household income of \$86,954 annually within a 10-mile radius
- Converse is located ± 11 miles East of Marion and ± 20 miles Southwest of Kokomo

TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 16,000 locations
- Dollar Tree is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability
- Investment Grade Credit Tenant – S&P Rated BBB



 LAKEVIEW MOBILE HOME COMMUNITY
50 LOTS

CONVERSE FAIRGROUNDS

 SADDLE RIDGE MHC, LLC
45 LOTS

ENCOUNTER CAFE
Coffee Art Friends Energy

U-HAUL®

Luci's
CARWASH
& DRIVE-THRU
ESTD. 2019

Jefferson Street
BBQ

FAMILY DOLLAR®
DOLLAR TREE®

 GASLIGHT APARTMENTS
29 UNITS

E MARION ST ± 4,814 VPD

Converse
EST. 2000
Big Dipper

CIRCLE K

 PRIMROSE COMMONS
24 UNITS

 CONVERSE ELEMENTARY SCHOOL
368 STUDENTS

FINANCIAL OVERVIEW

\$

\$1,732,165
LIST PRICE

%

7.85%
CAP RATE

BUILDING INFO

ADDRESS	519 E. Delphi St., Converse, IN 46919
YEAR BUILT	2024
GLA OF BUILDING	±10,500 SF
LOT SIZE	±1 AC

TENANT SUMMARY

TENANT NAME	Dollar Tree
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN+
ROOF AND STRUCTURE	Landlord Responsibility (20-Yr Warranty)
TERM REMAINING	±9.5 Years
ORIGINAL LEASE TERM	10 Years
RENT COMMENCEMENT	4/15/2024
LEASE EXPIRATION DATE	4/30/2034
INCREASES	\$5,250 (\$.50 PSF) in Options
OPTIONS	Four, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current	\$11,331.25	\$135,975	7.85%
Option 1	\$11,768.75	\$141,225	8.15%
Option 2	\$12,206.25	\$146,475	8.46%
Option 3	\$12,643.75	\$151,725	8.76%
Option 4	\$13,081.25	\$156,975	9.06%

TENANT OVERVIEW

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



16,000+

LOCATIONS



\$30.6B

2023 REVENUE



1959

FOUNDED

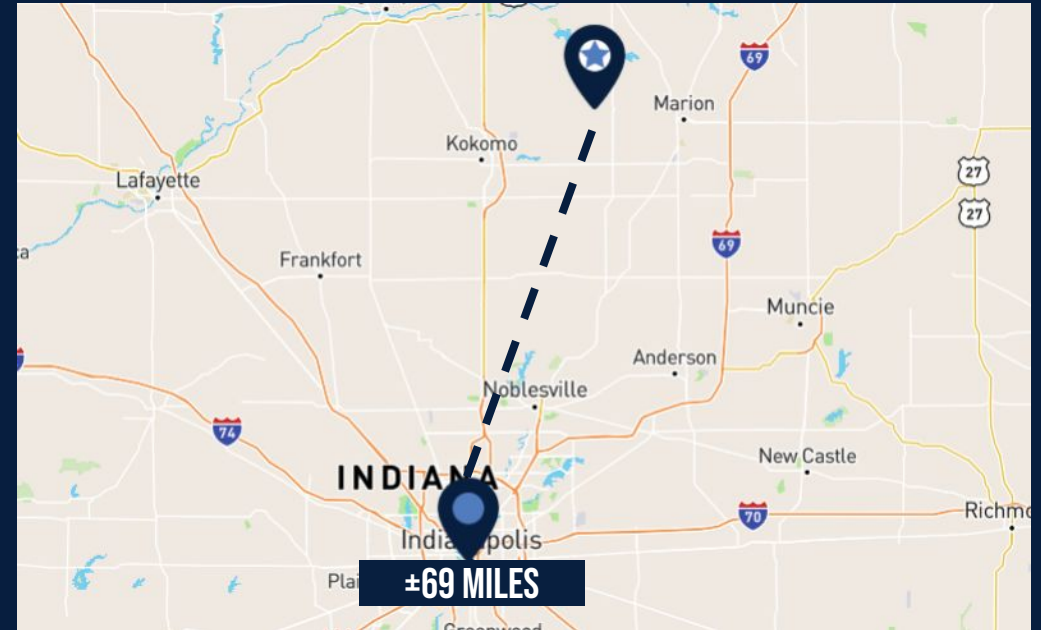
AREA OVERVIEW

CONVERSE, INDIANA

Converse, Indiana, founded in 1849, has a history shaped by the growth of the railway and agricultural industries. Historic buildings and events like the Converse Fair reflect the town's pride in its heritage and strong community connections, drawing residents and visitors to its local traditions and activities.

Converse's economy has diversified from its agricultural origins, with small businesses adding stability.

Located roughly ± 65 miles from Indianapolis, the town provides easy access to city amenities while preserving its rural atmosphere. Local parks, historic sites, and community events offer attractions that celebrate Converse's culture and foster a welcoming environment.



DEMOGRAPHICS

POPULATION

3-MILE

5-MILE

10-MILE

Current Year Estimate

1,873

3,600

24,175

HOUSEHOLDS

3-MILE

5-MILE

10-MILE

Current Year Estimate

764

1,455

10,407

INCOME

3-MILE

5-MILE

10-MILE

Average Household Income

\$87,038

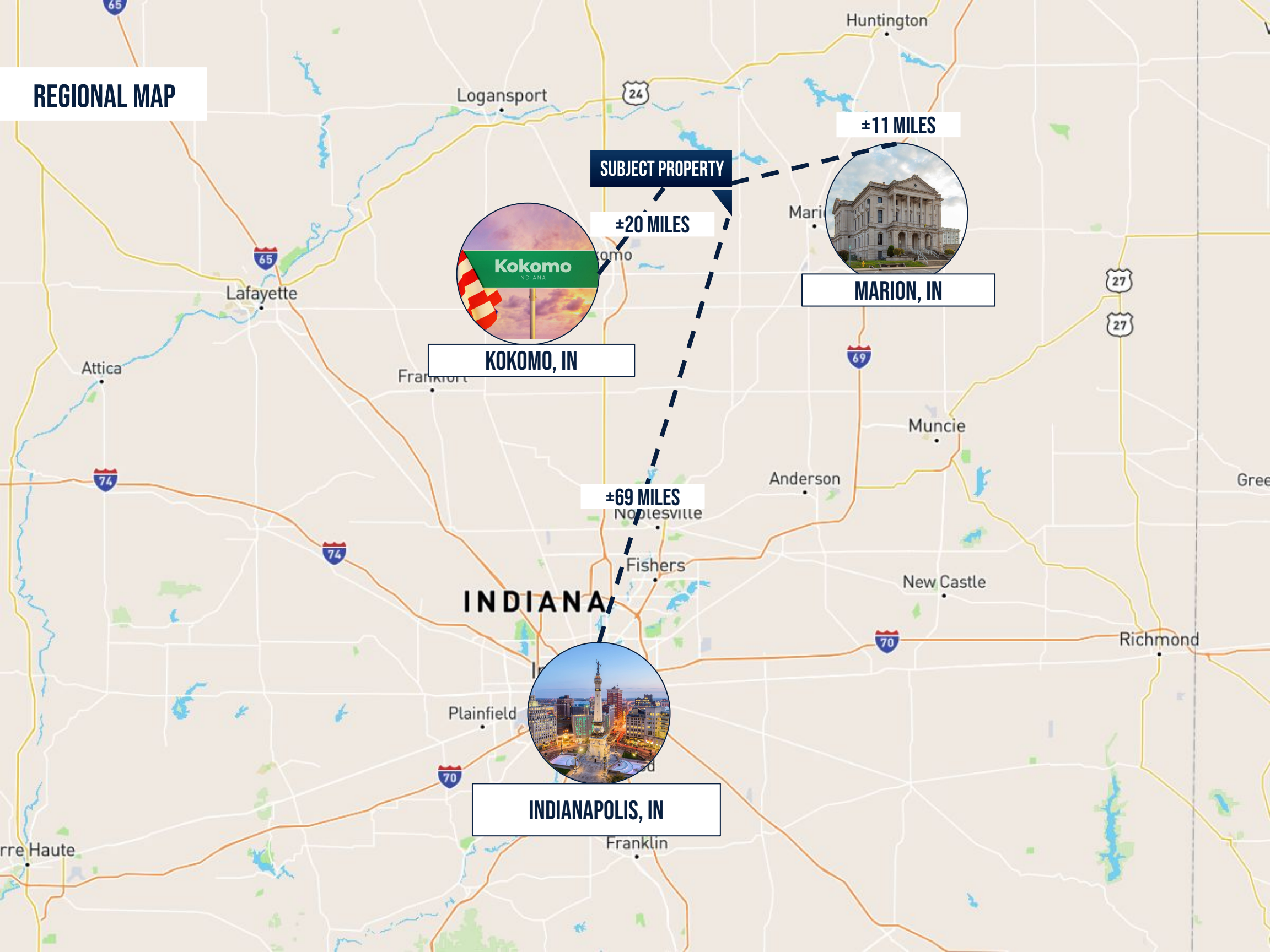
\$90,729

\$86,954

INDIANAPOLIS, IN MSA



REGIONAL MAP



KOKOMO, IN

SUBJECT PROPERTY

±20 MILES



MARION, IN

±69 MILES



INDIANAPOLIS, IN

INDIANAPOLIS, IN MSA

Indianapolis is the capital and most populated city in Indiana. With a metro area population of over 858,000 in 2022, it is the economic and cultural center of the Indianapolis MSA and is the 33rd most populated MSA in the nation. The city covers 368 square miles, making it the 16th largest city in the US.

The area is known for its one-of-a-kind culture with six distinct cultural districts. Indianapolis stays true to its history and savors its historically significant neighborhoods. These districts include Broad Ripple Village, Canal and White River State Park, Fountain Square, Indiana Ave, Mass Ave, and Wholesale. Whether you are looking for sports, arts, dining, or excitement, Indianapolis has something for everyone.

ECONOMY

As of 2022, three Fortune 500 companies are headquartered in Indianapolis: Anthem Inc., Eli Lilly, and Simon Property Group. Biotechnology, life science, and healthcare have played a major role in Indianapolis' economy. The North American headquarters for Roche Diagnostics and Dow AgroSciences are in Indianapolis. Eli Lilly and Company have become the largest private employer in the city with over 11,000 workers. The city is also home to the second-largest FedEx Express hub in the world. Indianapolis' location and extensive highway make the city an important logistics center. Indianapolis International Airport is ranked the sixth busiest U.S. airport by air cargo transport. The hospitality industry is also an increasingly vital sector for the area. Indianapolis is in its fourth year of record growth, generating \$4.9 billion in the hospitality industry. Convention centers have also brought in profits with the Indiana Convention Center and Lucas Oil Stadium being two of the most popular sites for tourism.





Indiana University-Purdue University Indianapolis

Located along White River and Fall Creek, Indiana University-Purdue University Indianapolis is a combination of two higher education institutions: Indiana University and Purdue University. IUPUI is a core campus of Indiana University that also offers degrees from Purdue University. Over 27,690 students enrolled at IUPUI in Spring 2022.

The university offers over 550 undergraduate, graduate, and professional programs from Indiana University and Purdue University. Popular areas of study include medicine and law, as both have highly competitive graduate programs. The university has a partnership with IU Health, the largest employer in Indianapolis, which is located near the campus in Downtown Indianapolis. The university also contains the first-ever school of philanthropy in the world.



IUPUI is known for its commitment to research and community engagement. In FY 2019-2020, \$630 million in research funding and 2,097 research grants were awarded to the university. The campus contains about 100 research centers, 11 of which are Signature Centers. IUPUI works with more than 700 community organizations through research, service learning, volunteer projects, and experiential learning. The student body spends more than 1,000,000 hours each year engaging with community partners through their courses.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **813 E. Marion St., Converse, IN, 46919** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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