

# MATTHEWS™

REAL ESTATE INVESTMENT SERVICES



**DOLLAR GENERAL®**

405 W Grave St | Patoka, IN 47666



INTERACTIVE OFFERING MEMORANDUM



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# INVESTMENT HIGHLIGHTS

- List price of \$1,145,062 yielding a 7.50% cap rate
- Over 10.50 years remaining on the primary term including Five, 5-Year options with 10% rental increases at the start of each option period
- 2020 built-to-suit construction for Dollar General
- The property is 1.45 acres and includes a concrete parking lot with 28 spaces.
- Absolute NNN lease with no management responsibilities, making this a perfect investment for passive investors
- Corporate guaranty from Dollar General Corporation, a fortune 500, investment grade (S&P: BBB) tenant. Dollar General has over 21,000 locations nationwide and is one of the nation's leading retailers
- Patoka, IN is located less than 4 miles from Princeton, IN & 30 miles from Evansville, IN
- There are over 22,000 residents living within a 10-mile radius with an average household income surpassing \$84,053
- Located on the main retail corridor in town near the U.S. Highway 41 off-ramp (13,100 VPD)



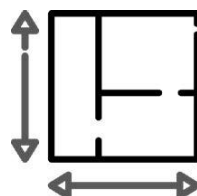
## FINANCIAL OVERVIEW



**\$1,145,062**  
PRICE



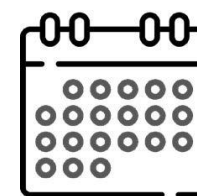
**7.50%**  
CAP RATE



**±9,100 SF**  
GLA



**±1.45 AC**  
LOT SIZE



**2020**  
YEAR BUILT

### LEASE SUMMARY

<b>Tenant</b>	Dollar General
<b>Type of Ownership</b>	Fee Simple
<b>Lease Type</b>	Absolute NNN
<b>Rent</b>	\$85,880
<b>Lease Guarantor</b>	Corporate (S&P: BBB)
<b>Lease Commencement Date</b>	8/27/2020
<b>Lease Expiration Date</b>	8/31/2035
<b>Term Remaining</b>	10.50
<b>Options</b>	Five, 5-Year
<b>Rent Increase</b>	10% In Options

### ANNUALIZED OPERATING DATA

LEASE TERM	ANNUAL RENT	MONTHLY RENT	RENT PSF	YIELD	INCREASES
Primary Term	\$85,880	\$7,156.64	\$9.51	7.50%	-
1	\$94,468	\$7,872.30	\$10.47	8.25%	10.00%
2	\$103,914	\$8,659.53	\$11.51	9.08%	10.00%
3	\$114,306	\$9,525.49	\$12.66	9.98%	10.00%
4	\$125,736	\$10,478.04	\$13.93	10.98%	10.00%
5	\$138,310	\$11,525.84	\$15.32	12.08%	10.00%





RICHARDS FURNITURE

41 ± 13,100 VPD



**DOLLAR GENERAL**

SUBJECT PROPERTY



W GRAVE ST



# DOLLAR GENERAL®

## TENANT OVERVIEW

Dollar General is the fastest-growing retailer which currently boasts roughly 19,600 neighborhood general stores in 48 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 79.7% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others.

With its small-box store model typically measuring  $\pm 8,000$  sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession.



## THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	405 W Grave st   Patoka, IN 47666
SITE DESCRIPTION	
Year Built	2020
GLA	$\pm 9,100$ SF
Type of Ownership	Absolute NNN

COMPANY NAME  
**DOLLAR GENERAL**

EMPLOYEES  
 **$\pm 185,000$**

YEAR FOUNDED  
**1939**

HEADQUARTERS  
**GOODLETTSVILLE, TN**

WEBSITE  
**DOLLARGENERAL.COM**

LOCATIONS  
**21,000+**

# AREA OVERVIEW

## Patoka, IN

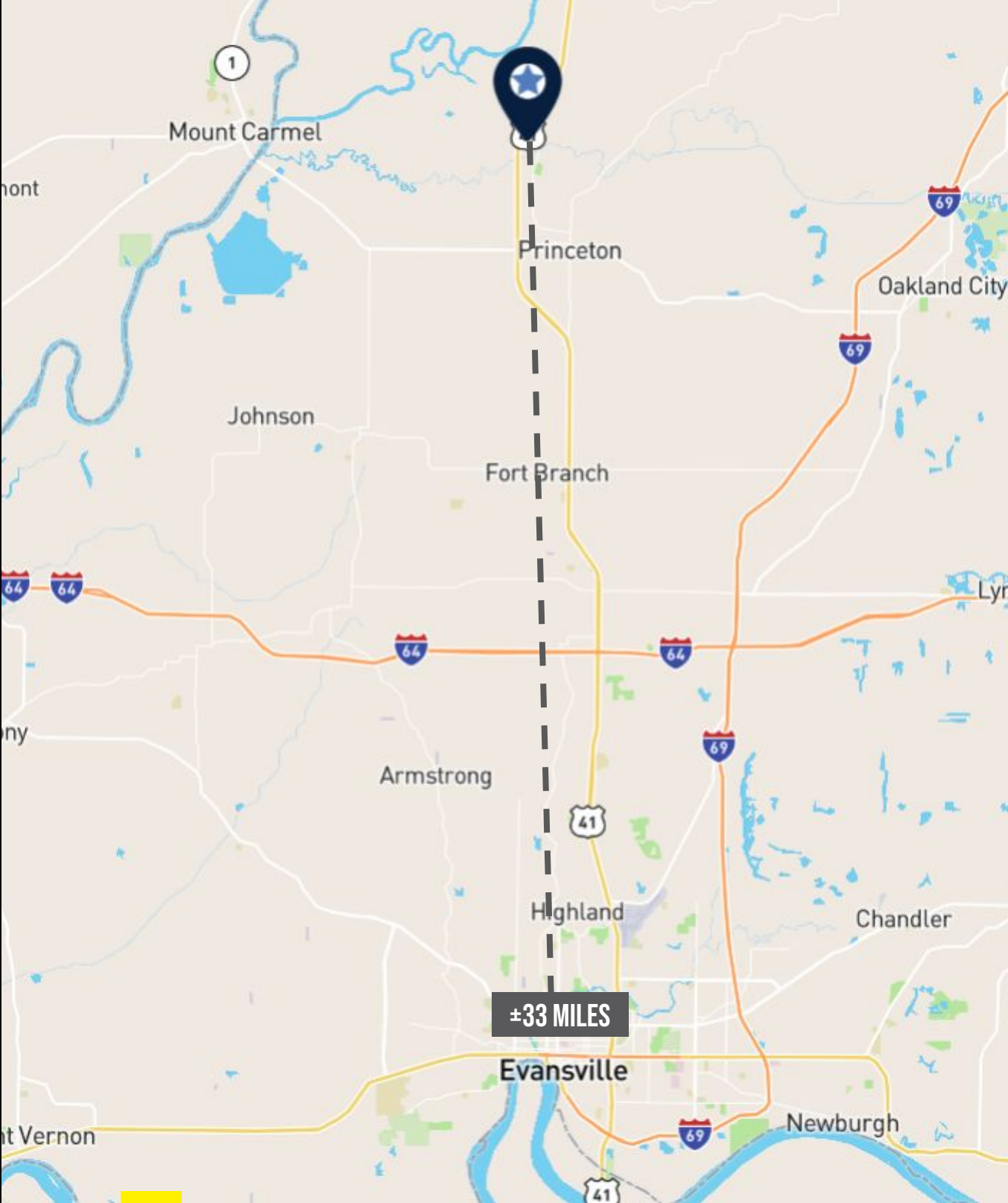
Patoka, Indiana, has a strong agricultural economy, with local farms contributing through crop production and livestock. Businesses in the area support agriculture and provide essential goods and services, while many residents take advantage of job opportunities in nearby towns. The community benefits from a stable economic base rooted in farming, trade, and local enterprises.

Outdoor recreation is a major draw, with Patoka Lake offering fishing, boating, and camping opportunities. The surrounding landscape provides excellent hunting and hiking spots, attracting nature enthusiasts. Community events and local gatherings create a welcoming atmosphere, while nearby towns offer additional shopping, dining, and entertainment options for residents and visitors.

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	1,784	11,189	22,224

HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	721	4,712	9,273

INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$86,163	\$83,962	\$84,053





## EVANSVILLE, IN MSA

Evansville, Indiana, is a regional economic hub with a well-rounded economy that includes sectors such as manufacturing, healthcare, education, and retail. The city is home to large employers in industries like automotive manufacturing, plastics, and medical services, which provide significant job opportunities. The presence of major healthcare institutions such as Deaconess Health System and St. Vincent Evansville contributes to the region's strong medical sector. Higher education is also a key driver, with institutions like the University of Southern Indiana and the University of Evansville offering diverse academic programs and contributing to research and innovation. Evansville's downtown area has experienced growth in recent years, with new businesses and a focus on revitalization. The city's port along the Ohio River boosts commerce, serving as a hub for regional trade and transportation.

Evansville offers a range of recreational and cultural attractions that cater to residents and visitors alike. The Evansville Museum of Arts, History, and Science showcases a variety of exhibits, while the Mesker Park Zoo and Botanic Garden is a popular spot for families, featuring a wide range of animals and lush gardens. The Ford Center, a modern venue downtown, hosts concerts, live performances, and sports events, including basketball games for the Evansville Thunderbolts hockey team and the University of Evansville's Purple Aces basketball games. The nearby Ohio Riverfront features walking trails, parks, and event spaces, making it an ideal location for outdoor activities and gatherings. Additional attractions include Angel Mounds State Historic Site, offering a glimpse into ancient Native American history, and the Tropicana Evansville casino, providing entertainment options. The city has also experienced growth in dining and nightlife, with new restaurants, breweries, and bars opening in recent years. Annual festivals, like the West Side Nut Club Fall Festival, bring the community together to celebrate local culture, food, and entertainment. With a mix of outdoor recreation, arts, and community events, Evansville continues to expand as an ideal city for residents and visitors.





# 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 **405 W Grave St Patoka, IN 47666** ("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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

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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