



813 E. Marion St Converse, IN 46919

**Retail
Investment Opportunity**

Offering Memorandum

Established Discount Retailer | Stable Rural Population Base | Limited Essential-Based Retail Competition



Representative Photo



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Exclusively Listed By



Josh Bishop

EVP & Senior Director

(315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

Kyle Matthews | Broker of Record | Broker Lic No. RB17001213 (IN) | Firm Lic No. RC52200195 (IN)

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Property Overview



\$1,599,706

List Price

±8.25 Years

Lease Term Remaining

NN+

Lease Type

±10,500 SF

GLA

±1.00 AC

Lot Size

2024

Year Built

Investment Highlights

Lease & Location Highlights

- 2024 build-to-suit construction for Family Dollar
- ±8.25 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
- Average household income of \$88,198 annually within a 10-mile radius
- Converse is located ±11 miles East of Marion and ±20 miles Southwest of Kokomo

Tenant Highlights

- In 2025, Family Dollar was acquired by private equity investors (Brigade Capital Management, Macellum Capital Management, and partners) in a ~\$1.0B transaction to reposition the brand as a standalone retailer, separate from Dollar Tree. The new ownership is focused on operational turnaround, brand reinvestment, and portfolio optimization.
- Now operating independently, Family Dollar benefits from fresh capital and experienced retail leadership, supporting store upgrades and improved execution. Its value-oriented model and strong community presence position it as a resilient tenant with long-term growth potential.
- With 8,000+ U.S. locations, Family Dollar offers broad access to essential grocery and household goods. Its neighborhood-focused footprint supports convenient, quick-trip shopping for budget-conscious consumers.

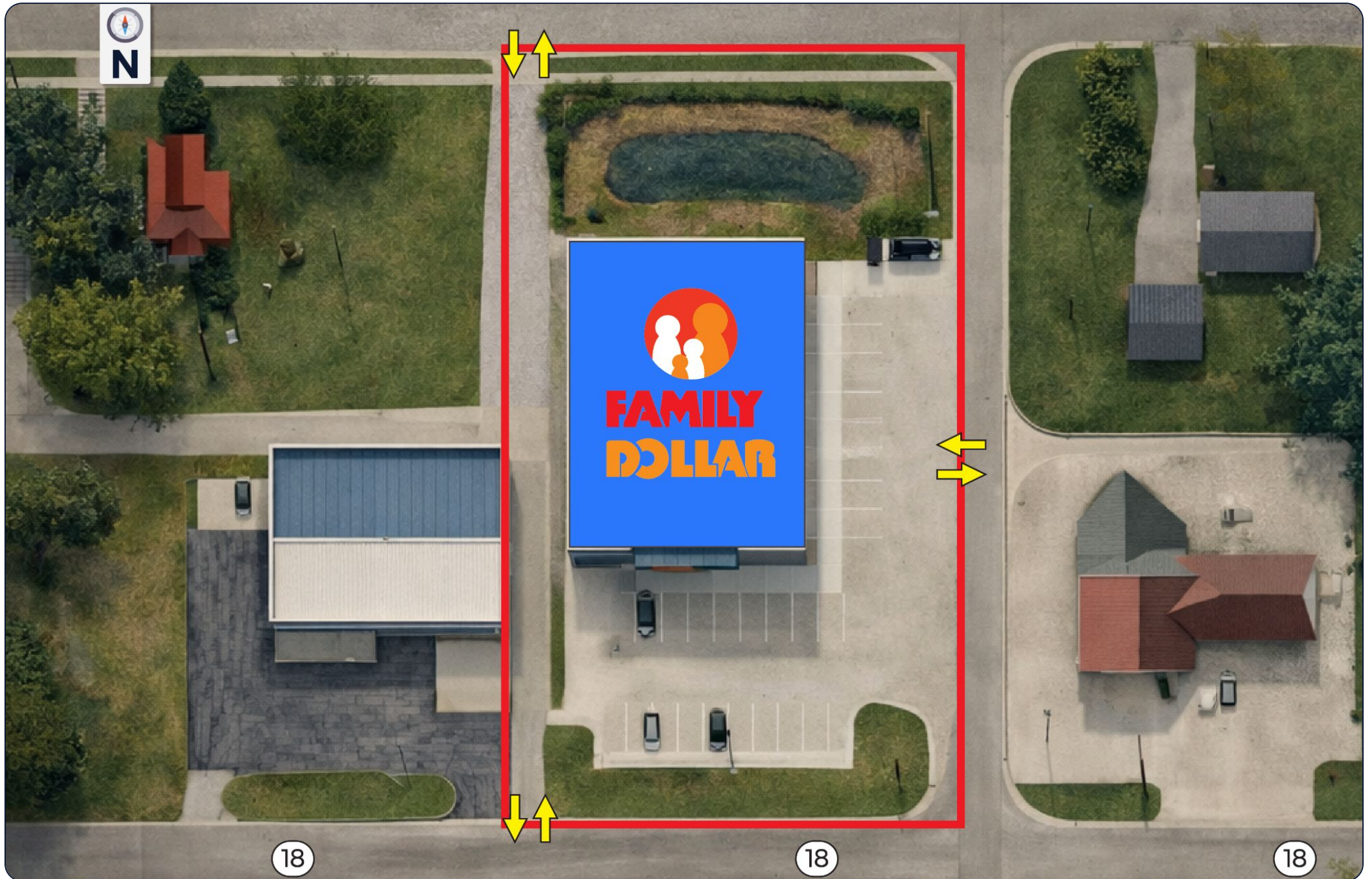
Aerial Map



Aerial Map



Site Plan



Financial Overview

813 E. Marion St Converse, IN 46919



Representative Photo

Financial Summary



\$1,599,706

List Price

8.50%

Cap Rate

2024

Year Built

\$135,975

NOI

±1.00AC

Lot Size

Tenant Summary

Tenant Trade Name	Family Dollar
Type Of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Landlord Responsibility	Roof & Structure
Term Remaining	±8.25 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

	Monthly Rent	Annual Rent	Cap Rate
Current	\$11,331.25	\$135,975	8.50%
Option 1	\$11,768.75	\$141,225	8.83%
Option 2	\$12,206.25	\$146,475	9.16%
Option 3	\$12,643.75	\$151,725	9.48%
Option 4	\$13,081.25	\$156,975	9.81%

Tenant Overview

Year Founded
1959

Headquarters
Chesapeake, VA

Lease Guarantor
Corporate

Employees
±100,000

Locations
8,000+

Annual Revenue
\$31 Billion



8,000+ Stores Across 48 States



Tenant Overview

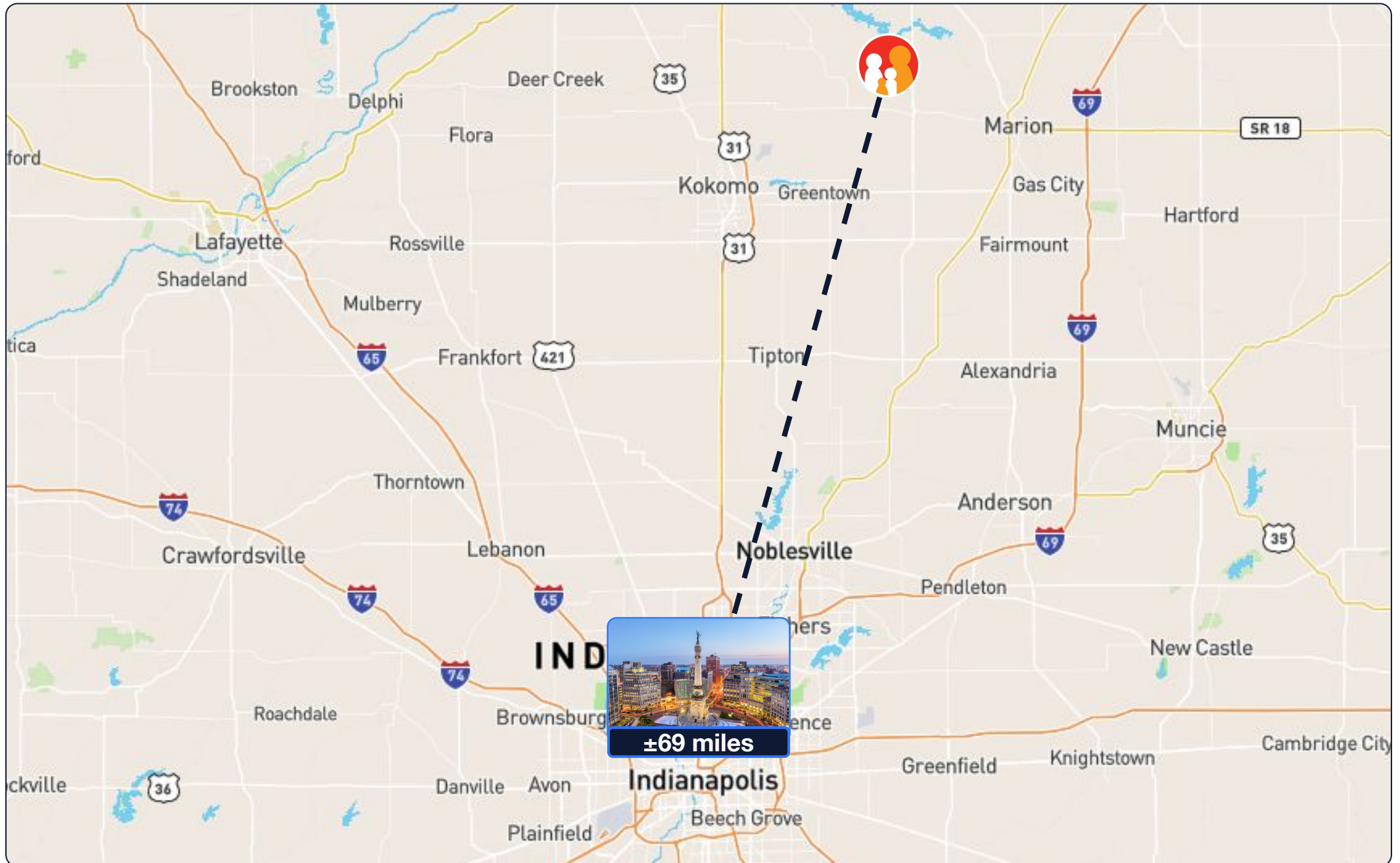
Family Dollar Stores, Inc. is a nationally recognized discount retailer serving value-oriented consumers through a broad assortment of consumables, household goods, and essential merchandise at accessible price points. With a long-standing presence in neighborhood-centric locations, the brand has built strong recognition as a convenient, quick-trip destination for budget-conscious shoppers.

Why Invest in Family Dollar?

- **Private Equity Sponsorship with Turnaround Upside** - Family Dollar is now backed by Brigade Capital Management, Macellum Capital Management, and institutional partners, providing fresh capital and experienced retail-focused leadership. This ownership structure is actively pursuing operational improvements and portfolio optimization, creating meaningful upside potential through a disciplined turnaround strategy.
- **Scaled National Footprint with Infill Market Penetration** - With approximately 8,000+ locations across 48 states, Family Dollar benefits from a dense, neighborhood-oriented footprint in underserved urban and rural markets. This scale provides strong last-mile accessibility and consistent foot traffic, supporting stable store-level performance and long-term real estate relevance.
- **Necessity-Based Retail Model Driving Resilient Demand** - The company's focus on consumables, household essentials, and low-price-point merchandise positions it as a non-discretionary retailer. This model historically performs well across economic cycles, benefiting from increased demand during periods of inflation and consumer trade-down.
- **Operational Repositioning and Store Investment Initiatives** - Under new ownership, Family Dollar is executing a comprehensive strategy focused on store upgrades, merchandising refinement, and closure of underperforming locations. These initiatives are expected to enhance store productivity, improve margins, and strengthen the overall brand positioning in the competitive discount retail sector.

Market Overview

813 E. Marion St Converse, IN 46919



Converse, IN

Local Market Overview

Converse, Indiana is positioned within *north-central Indiana's stable economic corridor*, anchored by nearby Kokomo, a key hub for automotive manufacturing and advanced industry. The region benefits from a diverse employment base spanning manufacturing, logistics, and agriculture, supporting consistent population trends and local spending. Connectivity *via State Road 19 and access to nearby U.S. highways provide efficient links to larger employment and retail centers*, allowing Converse to maintain a cost-effective environment while remaining integrated with broader regional growth.

From an investment perspective, Converse offers *steady, needs-driven demand supported by limited new development and constrained supply*. This dynamic is particularly favorable for retail, service-oriented, and small industrial assets serving the surrounding rural population. The combination of *affordability, stable employment drivers, and low competitive pressure* positions the market for durable occupancy and predictable cash flow, aligning well with investors seeking long-term stability and yield in secondary and tertiary markets.

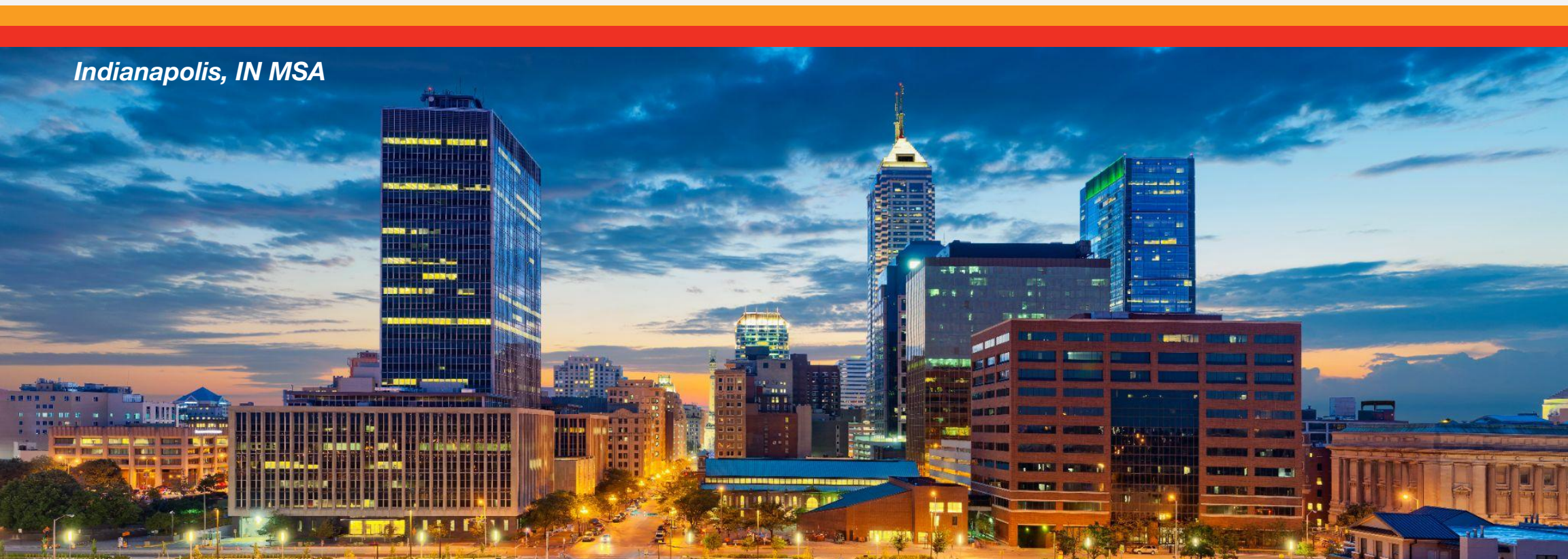
Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	1,954	3,918	25,334

Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	787	1,583	10,802

Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$96,952	\$99,409	\$88,198

Indianapolis, IN MSA



Indianapolis, IN MSA

Local Market Overview

Indianapolis serves as a major commercial hub in the Midwest, supported by a stable economy and an expanding consumer base. The city's central location within the state and its extensive transportation network make it a strategic retail distribution point for regional and national brands. Key economic sectors such as healthcare, education, logistics, and manufacturing contribute to consistent consumer traffic and support a wide range of retail formats. The downtown core remains active with mixed-use development, while suburban corridors continue to see new investment in grocery-anchored centers, lifestyle centers, and essential-service retail.

The market has avoided overbuilding, and many older retail assets are undergoing repositioning to better align with current consumer trends. Ongoing redevelopment initiatives in urban retail zones also indicate a shift toward more flexible, experience-oriented retail environments that complement surrounding residential and office uses.

Indianapolis Economy

Where Growth Meets Opportunity

Economic Overview

Indianapolis benefits from a diverse and stable economic foundation supported by its central U.S. location, extensive logistics infrastructure, and a broad mix of industries including healthcare, life sciences, advanced manufacturing, and distribution. The metropolitan area generates approximately \$199 billion in gross domestic product, positioning it among the larger regional economies nationwide. Strong employment levels, population stability, and consistent consumer spending contribute to reliable retail demand across the market. Additionally, Indianapolis attracts more than 29 million annual visitors, further reinforcing economic activity and supporting retail performance along major corridors and commercial nodes.

For a CVS location, the Indianapolis market provides a highly favorable environment driven by needs-based retail demand and healthcare accessibility. Key site fundamentals include visibility along primary arterials, proximity to dense residential neighborhoods, and access to medical offices, hospitals, and daily commuter traffic. The combination of a large local population, steady workforce patterns, and healthcare demand supports consistent prescription volume and front-store sales throughout the day. In a market anchored by strong economic fundamentals and an established healthcare network, a well-located CVS is positioned to generate stable, recurring revenue and long-term operational durability.

\$185B+ Regional GDP

(U.S. Bureau of Economic Analysis (BEA))

9M+ Annual Passengers

(Indianapolis Airport Authority)

Primary Industries

- Health care & life sciences
- Distribution
- Logistics & transportation
- Professional & business services
- Advanced manufacturing
- Agribusiness & biosciences

Top Employers

- Eli Lilly & Company
- Elevance Health
- Simon Property Group
- Corteva
- IU Health /
- Indiana University Health

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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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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™. 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.

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