

DOLLAR GENERAL®

8004 W Old Wabash Rd, Andrews, IN 46702

Retail
Investment Opportunity

Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



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Table of Contents

- 04 Property Overview
- 09 Financial Overview
- 11 Tenant Overview
- 12 Market Overview

PROPERTY OVERVIEW

Dollar General

8004 W Old Wabash Rd, Andrews, IN 46702



INVESTMENT HIGHLIGHTS

Tenant and Lease Structure

- **Investment-Grade Tenant:** The property is leased to Dollar General Corp., a Fortune 500 company with an S&P credit rating of BBB. This investment-grade tenancy highlights strong financial stability and enhances the overall security of the asset.
- **Corporate Guarantee:** The lease is backed by a full corporate guarantee from Dollar General Corp. (NYSE: DG), providing an added layer of credit assurance and reducing tenant default risk.
- **Absolute NNN Lease Structure:** The lease is structured as Absolute Triple Net (NNN), with zero landlord responsibilities for maintenance, repairs, or operating expenses—offering a truly passive ownership experience and predictable net income.
- **Long-Term Lease with Growth:** Approximately ± 9.3 years remain on the current lease term, complemented by five 5-year renewal options. Each option period includes a 10% rent escalation, delivering built-in income growth and long-term value appreciation.

Tenant and Lease Structure

- **Strategic Location with Limited Competition:** The property is well-positioned in a strong retail corridor with minimal direct competition, enhancing its market presence and supporting sustained tenant performance and long-term viability.
- **Attractive Yield Profile:** The asset offers an above-market return, making it highly appealing to investors seeking stable, passive income backed by a nationally recognized retail tenant.

Tenant Industry and Construction

- **E-Commerce and Recession Resistance:** Dollar General operates in an industry sector that is both e-commerce and recession-proof, contributing to the property's long-term stability and resilience against economic fluctuations.
- **Recent Construction:** The property was constructed as a Build-To-Suit (BTS) project in 2020, ensuring modern facilities that meet the tenant's operational requirements and reducing potential future capital expenditures.



Parkview Huntington Hospital
 ±36 Beds

Flint Springs Elementary
 ±438 Students

PROTECTING WHAT'S VITAL™

Crestview Middle School
 ±367 Students



Huntington University
 ±1,777 Students

DOLLAR GENERAL
 Subject Property

±10,000 VPD

Huntington North High School
 ±1,441 Students

Huntington Plaza

Patriot Aviation
 ±9.1 Miles Away

Andrews Elementary School
 ±439 Students

9

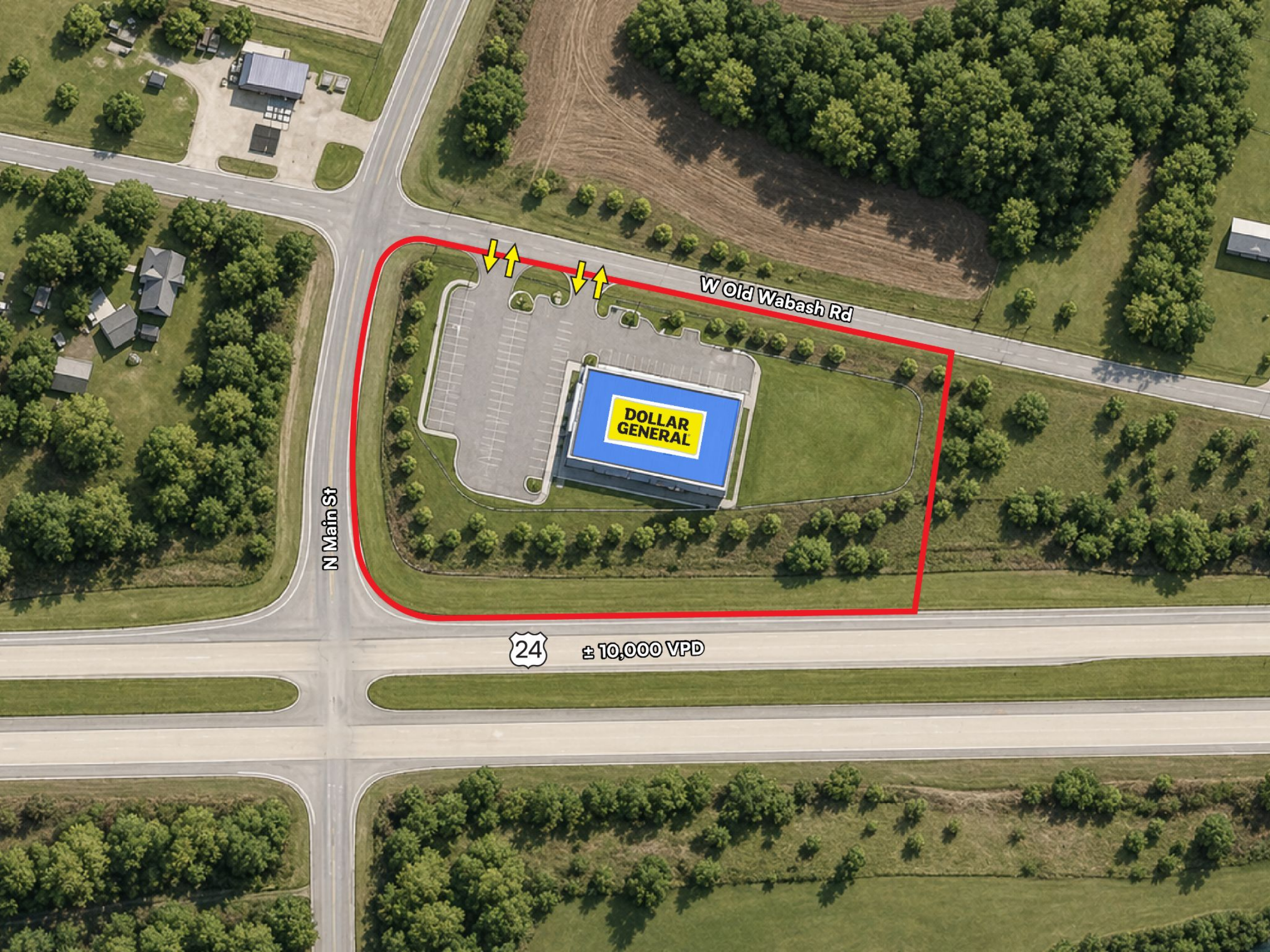
224

5

±12,700 VPD

±15,500 VPD

BYP
24



N Main St

W Old Wabash Rd

DOLLAR
GENERAL

24

± 10,000 VPD

8004 W Old Wabash Rd
Andrews, IN 46702

±9,026 SF
GLA

2020
Year Built

±10,000
Vehicles Per Day

Absolute NNN
Lease Type

\$125.03
Price Per SF



FINANCIAL OVERVIEW

Dollar General

8004 W Old Wabash Rd, Andrews, IN 46702



FINANCIAL SUMMARY

\$1,128,533

List Price

7.50%

Cap Rate

\$125.03

Price Per SF

±3.97 AC

Lot Size

Property Details

Rent Commencement:	8/1/2020
Lease Expiration	7/31/2035
Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Original Lease Term	15 Years
Term Remaining on Lease	±9.3 Years
Options	Five, 5-Year Options with 10% Increases
Year Built	2020

Annualized Operating Data

	Annual	Monthly	Increases
Current - 8/31/2036	\$84,639.96	\$7,053.33	None
Option 1	\$93,104.04	\$7,758.67	10%
Option 2	\$102,414.36	\$8,534.53	10%
Option 3	\$112,655.88	\$9,387.99	10%
Option 4	\$123,921.48	\$10,326.79	10%
Option 5	\$136,313.52	\$11,359.46	10%



TENANT OVERVIEW

Year Founded
1939

Headquarters
Goodlettsville, TN

Ownership Status
Public

Employees
±180,000

Locations
21,000+

Credit Rating
BBB

Annual Revenue
\$40.61 Billion

DOLLAR GENERAL®

Tenant Overview

Dollar General is the fastest-growing retailer which currently boasts roughly 21,000 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, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others.

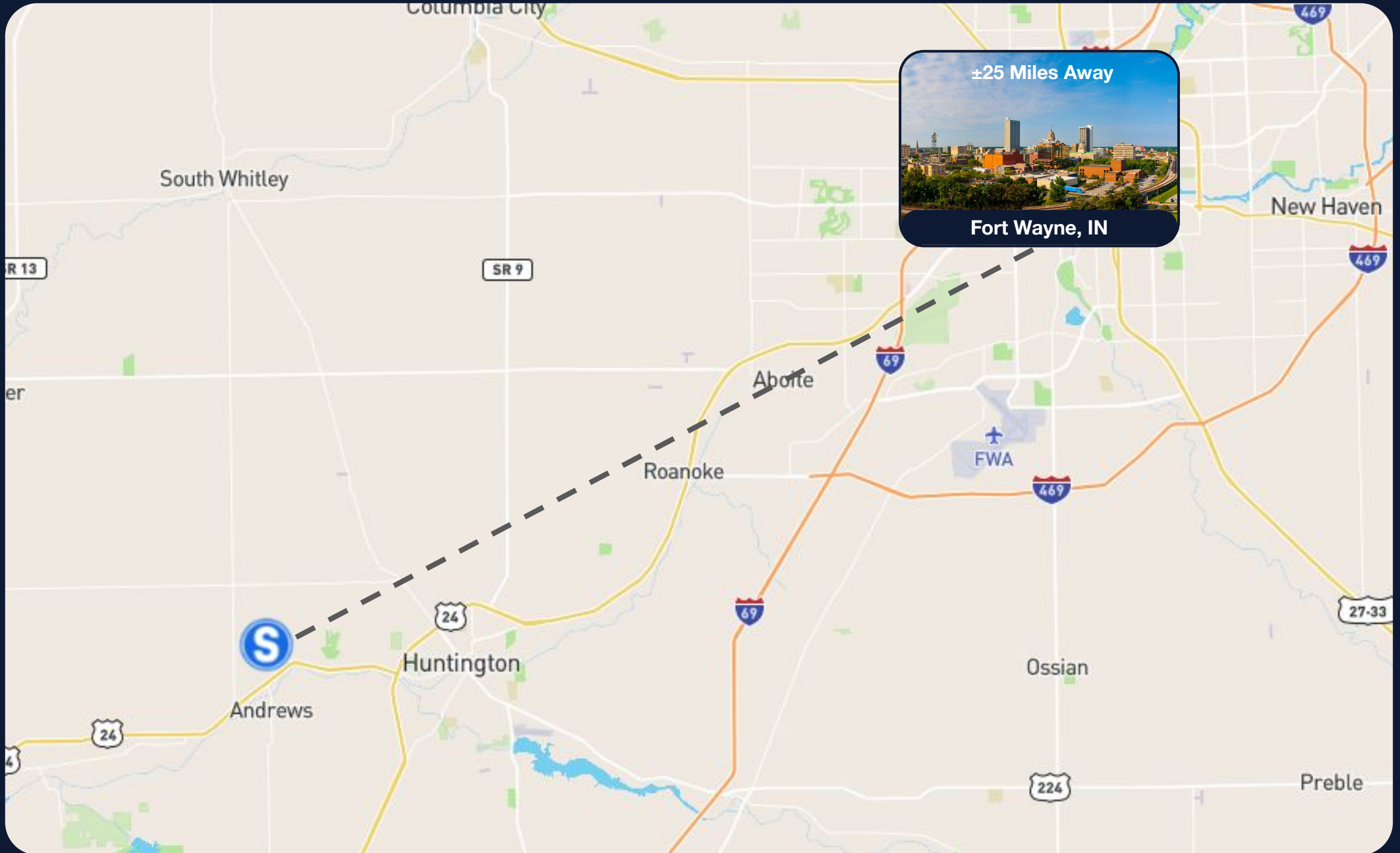
Why Invest in Dollar General?

- **Strong Financials:** Q2 2025 earnings beat expectations with \$10.73B in sales and raised full-year guidance—showing solid momentum.
- **Expanding Customer Base:** Gaining traction with higher-income shoppers, especially in non-consumables, widening its market reach.
- **Net Store Growth:** Adding 725 new stores in 2025 (net +600), while optimizing underperformers for long-term efficiency.
- **Massive Scale:** Operates ~21,000 stores, employs 180,000+, and generates ~\$40.61B in annual revenue—highlighting stability and reach.

MARKET OVERVIEW

Dollar General

8004 W Old Wabash Rd, Andrews, IN 46702



ANDREWS, IN



Local Market Overview

Andrews, Indiana is a rural market in Huntington County characterized by modest population trends and relatively stable but limited demand growth. The local economy is largely working-class, with household incomes reflecting a price-sensitive consumer base that depends in part on nearby employment hubs such as Huntington and Fort Wayne. The retail environment is limited and primarily made up of local businesses and essential services, with residents frequently traveling to surrounding communities for a wider range of shopping, dining, and entertainment options. As a result, retail demand is largely necessity-driven, supporting businesses such as convenience stores, quick-service dining, and basic services rather than discretionary or destination retail.

Overall, Andrews presents a steady but constrained retail landscape, where performance is closely tied to local income levels and commuter patterns. The market offers stability for essential-service operators but limited upside for expansion or higher-end retail concepts due to its narrower economic base and reliance on nearby regional centers for broader consumer activity.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Current Year Estimate	7,702	30,577	65,532
Households	5-Mile	10-Mile	15-Mile
Current Year Estimate	3,229	12,291	26,690
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$92,226	\$86,840	\$90,404



Economic Overview

Fort Wayne, Indiana's second-largest city, has a population of over 268,000 and serves as the economic center of Allen County. The Fort Wayne Metropolitan Statistical Area includes Allen, Wells, and Whitley counties, with a combined population exceeding 409,000.

Allen County accounts for 65% of the regional population, with the remainder distributed across smaller municipalities and unincorporated areas. The region supports a mix of urban and suburban development, with available land for commercial and industrial use.

Fort Wayne provides a stable business environment supported by infrastructure, workforce availability, and regional connectivity. The city continues to attract investment across multiple sectors and maintains a cost structure that is competitive relative to larger metropolitan areas.

Economic Development

Fort Wayne's economy is driven by manufacturing, healthcare, retail trade, and finance and insurance. Major employers and companies headquartered or operating in the region include Brotherhood Mutual, Do it Best, Franklin Electric, Frontier Communications (Central Region), Genteq, K&K Insurance, North American Van Lines, Steel Dynamics, Sweetwater Sound, Fort Wayne Metals, and Vera Bradley.

Current development activity includes mixed-use and commercial projects in the downtown corridor. The AshBerry project, located between Main and Berry Streets, includes two buildings with office space and structured parking. Additional developments, including the Bradley and Treeline projects, are expected to deliver mixed-use capacity to support business growth and increased downtown activity.

Ongoing investment reflects continued demand for office, retail, and mixed-use space, supporting long-term economic expansion in the region.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **8004 W Old Wabash Rd, Andrews, IN 46702 (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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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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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.

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.

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