

DOLLAR GENERAL®

406 N Main St, Walton, IN 46994

**Retail
Investment Opportunity**
Offering Memorandum



MATTHEWS™

EXCLUSIVELY LISTED BY



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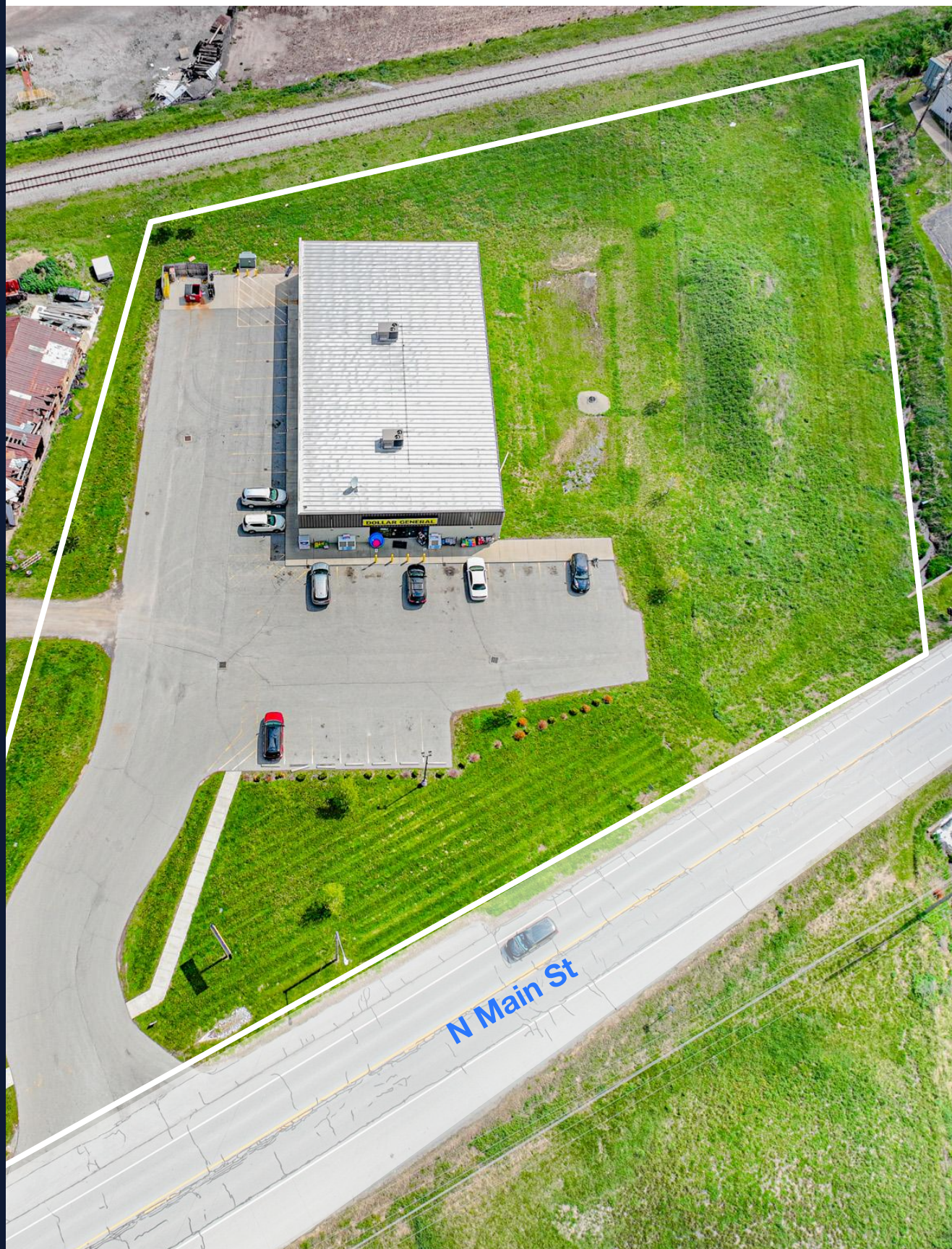




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PROPERTY OVERVIEW

Dollar General
406 N Main St, Walton, IN 46994



INVESTMENT HIGHLIGHTS

Property Highlights

- **Investment-Grade Tenant:** The property is anchored by Dollar General Corp., a Fortune 500 company with an S&P credit rating of BBB. This reflects strong financial stability and enhances the overall security of the investment.
- **Corporate Guarantee:** The lease is backed by a full corporate guarantee from Dollar General Corp. (NYSE: DG), providing an added layer of assurance and reducing tenant credit risk.
- **Absolute NNN Lease Structure:** The property operates under an absolute triple-net (NNN) lease, with the tenant responsible for all maintenance, taxes, and insurance. This eliminates landlord obligations and ensures a passive, predictable income stream.
- **Long-Term Lease with Growth:** Approximately 9.2 years remaining on the initial lease term, with five (5) additional 5-year renewal options. Each renewal includes a 10% rental increase, offering built-in income growth and long-term upside.

Market Fundamentals

- **Strategic Location with Limited Competition:** The property is located in a strong retail corridor with minimal direct competition, supporting consistent tenant performance and long-term viability.
- **Attractive Yield Profile:** The asset offers an above-market cap rate, making it an appealing opportunity for investors seeking stable cash flow and strong risk-adjusted returns.

Tenant & Property Strengths

- **Recession-Resistant Business Model:** Dollar General operates in the discount retail sector, which has historically performed well during economic downturns and is less susceptible to e-commerce disruption.
- **Modern Build-To-Suit Construction:** Developed in 2020 as a build-to-suit (BTS) for Dollar General, the property features modern construction tailored to tenant specifications, minimizing near-term capital expenditure risk.





Peru Municipal Airport
±14 Miles Away

Logansport Golf Course

Peru

Logansport

W-US Highway 24 ±5,158 VPD

Lewis Family Campground
±10 Miles Away

Kroger

S Main St ±8,540 VPD

Mills Family Farms

S Country Road 600 E ±2,059 VPD

Leaning Tree Golf Course

Lewis Cass Jr-Sr High School
±720 Students

DOLLAR GENERAL
Subject Property

Grisson Joint Air Reserve Base



DOLLAR GENERAL



406 N Main St
Walton, IN 46994

±9,026 SF
GLA

2020
Year Built

±8,540
Vehicles Per Day

Absolute NNN
Lease Type

\$126.15
Price Per SF



FINANCIAL OVERVIEW

Dollar General
406 N Main St, Walton, IN 46994



FINANCIAL SUMMARY

\$1,138,667

List Price

7.50%

Cap Rate

\$126.15

Price Per SF

±9,026 SF

GLA

Property Details

Rent Commencement	7/1/2020
Lease Expiration	6/30/2035
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	±9.20 Years
Options	Five, 5-Year Options with 10% Increases
Year Built	2020

Annualized Operating Data

Current - 8/31/2036	\$85,400.04	\$7,116.67	None
Option 1	\$93,939.96	\$7,828.33	10%
Option 2	\$103,338.84	\$8,611.57	10%
Option 3	\$113,672.76	\$9,472.73	10%
Option 4	\$125,034.12	\$10,419.51	110%
Option 5	\$137,537.52	\$11,461.46	210%



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.

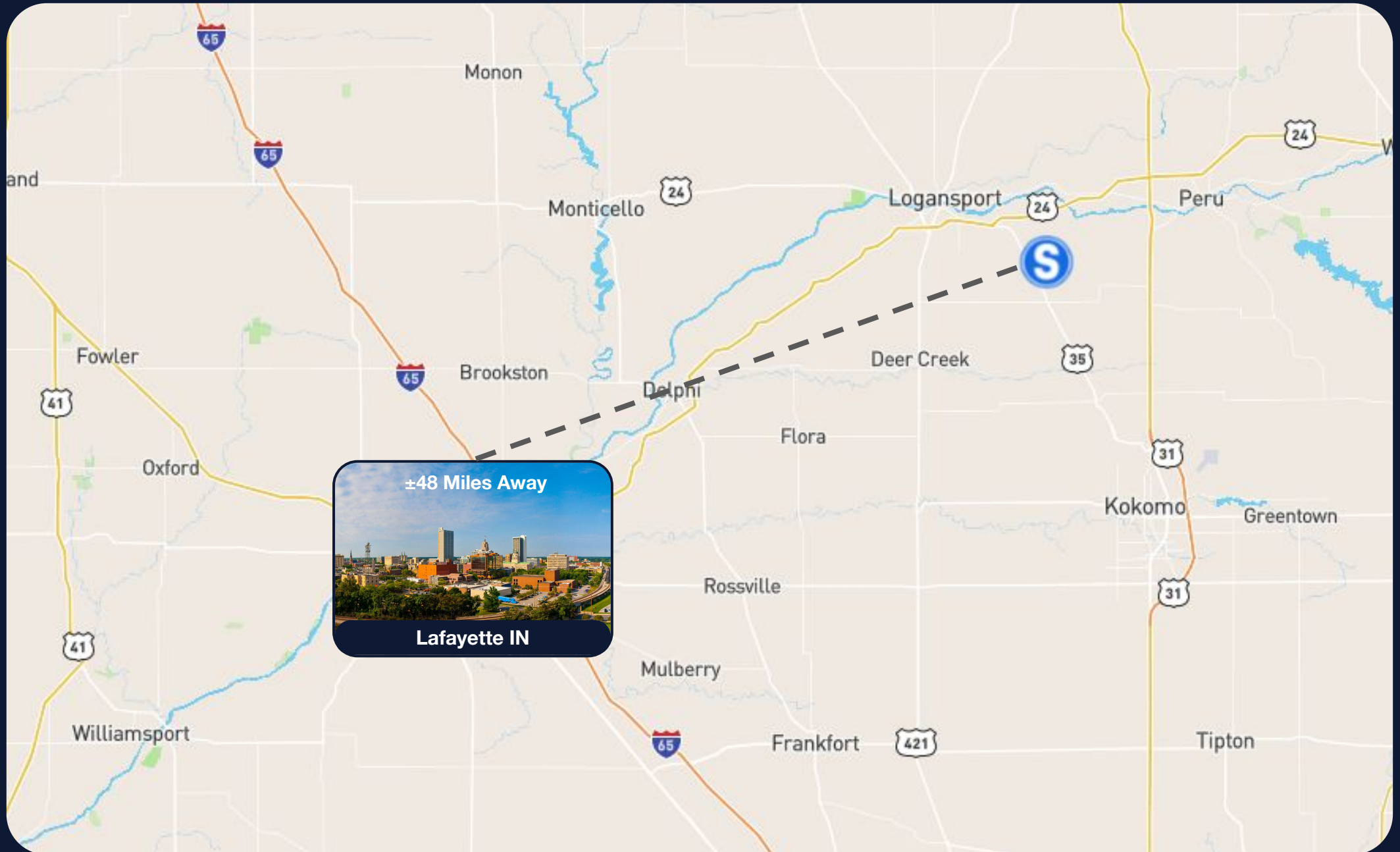
Why Invest in Dollar General?

- **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

406 N Main St, Walton, IN 46994



WALTON, IN

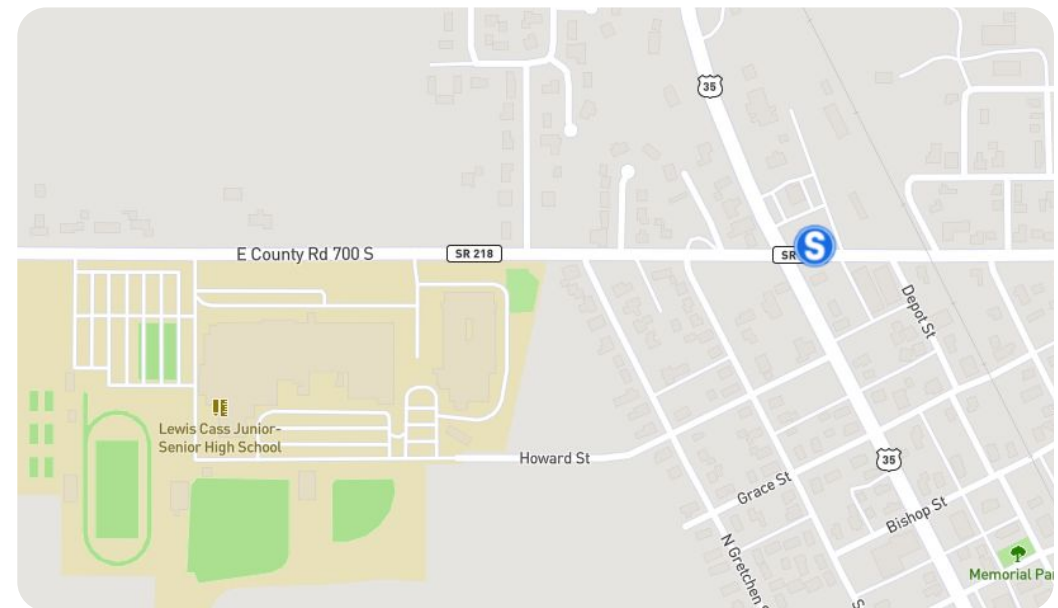
Local Market Overview

Walton, Indiana is a small rural community in Cass County that reflects a quiet, stable market shaped by agriculture, manufacturing, and nearby regional job centers. It primarily serves as a residential area rather than a standalone economic hub, with many residents commuting to surrounding towns such as Logansport or Kokomo for work. The population is relatively steady with limited growth, and the community tends to skew older, with a strong presence of long-term homeowners and low housing turnover.

The local economy is largely blue-collar and service-oriented, supported by industries like manufacturing, healthcare, education, and a modest retail presence. Retail in Walton is limited in scale and focused on essential, convenience-based offerings such as small local shops, quick-service food options, and service-oriented businesses that meet everyday needs. The retail landscape is not a primary driver of the local economy and sees minimal new development, with demand largely supported by the immediate population rather than outside traffic. For more diverse shopping, dining, and entertainment options, residents typically rely on nearby communities, which capture the majority of regional retail spending.

Property Demographics

Population	5-Mile	10-Mile	15-Mile
Current Year Estimate	5,737	45,199	110,848
Households	5-Mile	10-Mile	15-Mile
Current Year Estimate	1,807	16,790	44,908
Income	5-Mile	10-Mile	15-Mile
Average Household Income	\$82,334	\$78,966	\$79,463





LAFAYETTE, IN MSA

Local Market Overview

Lafayette, Indiana, serves as a key economic and cultural hub of the Greater Lafayette region, offering a strong environment for retail and healthcare investment. Known for its diversified economy and high quality of life, the city functions as a regional destination for commerce, healthcare, education, and entertainment, drawing consumers from across Tippecanoe County and surrounding areas. Lafayette's commercial landscape is supported by solid fundamentals, with major corridors such as South Street (State Road 26), Sagamore Parkway, Creasy Lane, and the I-65 interchange acting as primary nodes for retail activity.

Retail plays a significant role in Lafayette's economy, supported by a stable population base and the influence of nearby Purdue University in West Lafayette. Key corridors including Sagamore Parkway, South Street, and Veterans Memorial Parkway feature a mix of national retailers, regional brands, and local businesses across power centers, neighborhood centers, and freestanding sites. Tippecanoe Mall serves as the area's primary enclosed shopping center, offering a variety of national tenants and maintaining steady consumer traffic. Continued residential growth, student population demand, and regional draw contribute to ongoing opportunities for retail expansion, while the healthcare sector remains strong with major providers such as IU Health Arnett and Franciscan Health supporting regional medical needs.

Economic Development

Economic development in Lafayette, Indiana is driven by a combination of local government initiatives and regional partnerships focused on business growth, workforce development, and strategic investment. The City of Lafayette's Economic Development Department plays a central role by supporting new and existing businesses with site selection, redevelopment planning, zoning guidance, and access to incentives. Complementing this, Greater Lafayette Commerce serves as the regional economic development organization, working across Lafayette, West Lafayette, and Tippecanoe County to attract new industries, retain existing employers, and strengthen the workforce pipeline.

The area's economic strategy is heavily influenced by its proximity to Purdue University, which provides research, talent, and innovation resources, as well as its location along the I-65 corridor, which supports logistics and manufacturing. Current priorities in the region include expanding advanced manufacturing and semiconductor-related investment, revitalizing downtown areas, improving housing availability, and ensuring a skilled workforce to meet growing industry demand.

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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 406 N Main St, Walton, IN, 46994 ("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.

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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.

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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