



215 S MAIN ST, BROWNSTOWN, IN

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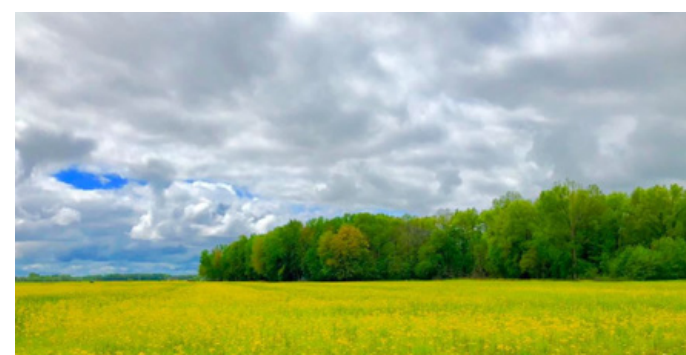
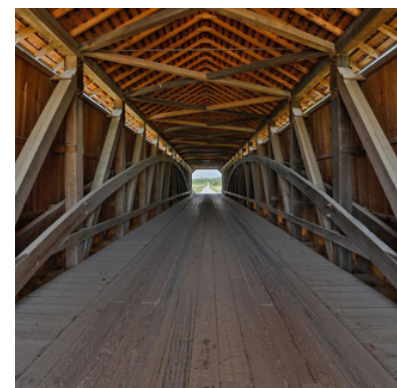
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EXECUTIVE SUMMARY

PRICE
\$ 1,192,837

CAP RATE
7.05 %

NOI
\$ 84,095

| PROPERTY INFORMATION | |
|----------------------|-------------------------|
| ADDRESS | 215 South Main Street |
| CITY | Browntown (County Seat) |
| COUNTY | Jackson |
| LOT SIZE | 0.52 Acres |
| PROPERTY TYPE | Retail |
| YEAR BUILT | 1990 |
| BUILDING SIZE | 9,043 sf |
| UNITS | 1 |
| OCCUPANCY | 100% |
| PARKING | 36 Spaces |

PROPERTY OVERVIEW

Located in Jackson County, Brownstown is situated an hour North of Louisville, ninety minutes South of Indianapolis, and two hours West of Cincinnati, making the city an easily accessible area and a landing spot for many growing businesses. Recently, more than \$136 million has been pledged by growing businesses in Jackson County for future expansion. These companies include Valeo North America, Lannett, Indiana Polymer LLC, and Spaceguard

The subject property is a 9,043 square foot single tenant building leased to Dollar General. The building is situated on a 0.52 acre parcel, and is located on the Main Street just one block from the famous Jackson County Courthouse. The subject property is located in the highest trafficked section of town with more than 13,000 average daily vehicles. This is the strongest retail corridor in the market, and home to many national retailers such as CVS, Napa Auto Parts, McDonald's, Marathon Oil, True Value Hardware, Do It Best Hardware, The Peoples Bank, Jackson County Bank, Circle K, Subway, and Dairy Queen

Dollar General is an American chain of variety stores that has been delivering value shoppers for nearly 80 years through its branded and private label merchandise. Although it has the word "dollar" in the name, Dollar General is not a traditional dollar store. Typically, the goods are priced at \$10 or less, including consumables, healthcare products, family apparel, housewares, and much more. What started as a single store, is now a \$25+ billion Fortune 200 company. In 2018, Dollar General opened 900 new stores, remodeled 1,050 stores, and relocated 115 stores. The chain has grown to more than 15,000 stores across 44 states and employs over 135,000 people across the country



LOCATION

- Brownstown is the county seat for Jackson County
- Dollar General is located on the main thoroughfare this city.



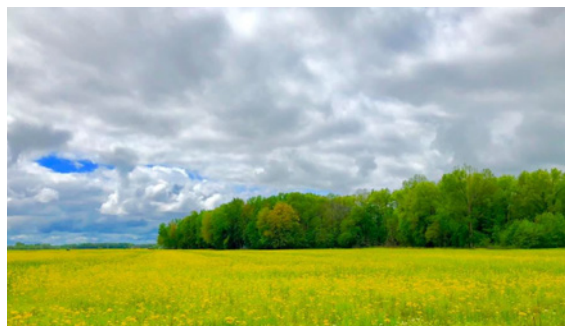
REIMBURSEMENTS

- Tenant reimburses CAM costs monthly.
- Tenant reimburses Taxes monthly.
- Tenant reimburses Insurance monthly.



STABILITY

- 6 Years remaining on the Lease
- Tenant has exercised Option 1 already.
- 3 Options remaining of 5 Years each with rental increases
- Dollar General has 10 years of operating history success in this market.



DOLLAR GENERAL: TENANT PROFILE



DOLLAR GENERAL: LEASE ABSTRACT

| | |
|--------------------------------|--|
| DBA | Dollar General |
| UNIT SIZE | 9,000 sf |
| LEASE EXECUTION | 7.2.2010 |
| COMMENCEMENT DATE | 12.1.2010 |
| LEASE EXPIRATION | 11.30.2025 (Option 1 exercised) |
| INITIAL TERM OF LEASE | 10 Years |
| RENEWAL OPTION(S) | 4 Options of 5 Years each |
| LEASE TYPE | NNN |
| COMMON AREA MAINTENANCE | Landlord maintains; Tenant reimburses all estimated costs in equal monthly payments. |
| REAL ESTATE TAXES | Landlord pays; Tenant reimburses all estimated costs in equal monthly payments. |
| INSURANCE | Landlord pays; Tenant reimburses all estimated costs in equal monthly payments. |
| ADMINISTRATIVE FEE | None |
| MANAGEMENT FEE | None |
| ROOF & STRUCTURE | Landlord is responsible for any necessary maintenance, repair, or replacement of the roof and structural portions of the building. |
| HVAC | Tenant is responsible for all maintenance, repairs, and replacements. |
| PARKING LOT | Landlord is responsible for maintaining, repairing, and replacing. Tenant reimburses for maintenance and repairing through CAM. |
| EXCLUSIVE | Landlord will not lease or allow to be leased any property affiliated with the Landlord within one (1) mile to Family Dollar, Bill's Dollar Store, Dollar Tree, Big Lots, Odd Lots, Walgreens, CVS, Wal-Mart concept, etc. |

DOLLAR GENERAL RENT SCHEDULE

| YEARS | START DATE | END DATE | BMR PSF | ANNUAL BMR | MONTHLY RENT |
|----------|------------|------------|----------|------------|--------------|
| 1 - 5 | 12.1.2010 | 11.30.2015 | \$ 7.72 | \$ 69,500 | \$ 5,792 |
| 6 - 10 | 12.1.2015 | 11.30.2020 | \$ 8.49 | \$ 76,450 | \$ 6,371 |
| OPTION 1 | 12.1.2020 | 11.30.2025 | \$ 9.34 | \$ 84,095 | \$ 7,008 |
| OPTION 2 | 12.1.2025 | 11.30.2030 | \$ 10.28 | \$ 92,505 | \$ 7,709 |
| OPTION 3 | 12.1.2030 | 11.30.2035 | \$ 11.31 | \$ 101,755 | \$ 8,480 |
| OPTION 4 | 12.1.2035 | 11.30.2040 | \$ 12.44 | \$ 111,930 | \$ 9,328 |



TENANT BACKGROUND

| | | | |
|----------------------|-----------------|---------------------|-----------------------|
| COMPANY | Dollar General | LOCATIONS | 15,000+ |
| ENTITY TYPE | Public | EMPLOYEES | 130,000 |
| STOCK SYMBOL | DG | HEADQUARTERS | Goodlettsville, TN |
| CREDIT RATING | BBB | FOUNDED | 1939 |
| 2018 REVENUE | \$ 25.6 Billion | WEBSITE | www.dollargeneral.com |

Dollar General strives to make shopping hassle-free and affordable with more than 15,000 convenient, easy-to-shop stores in 44 states. The stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, family apparel, housewares, seasonal items, paper products and much more from America's most-trusted brands and products, along with Dollar General's high-quality private brands.



DOLLAR GENERAL: TENANT PROFILE

DEAL OVERVIEW

| | |
|---|--------------|
| LISTING PRICE | \$ 1,192,837 |
| ASSUMED DOWN PAYMENT (30.0% OF PURCHASE) | \$ 357,851 |
| NET OPERATING INCOME (BASED ON 2020 RENT) | \$ 84,095 |
| LIST CAP RATE | 7.05 % |
| CASH ON CASH RETURN | 7.94 % |

FINANCIAL ASSUMPTIONS

| | |
|---------------------------------|------------|
| LOAN AMOUNT (70% LOAN-TO-VALUE) | \$ 834,986 |
| INTEREST | 4.50 % |
| AMORTIZATION | 25 Years |
| TERM | 5 Years |
| MONTHLY PAYMENT | \$ 4,641 |
| ANNUAL PAYMENT | \$ 55,693 |

PROPERTY OPERATING STATEMENT

| | |
|------------------------------------|-----------|
| RENTAL INCOME (BASED ON 2020 RENT) | \$ 84,095 |
| TAX REIMBURSEMENT | \$ 7,335 |
| CAM REIMBURSEMENT | \$ 4,600 |
| INSURANCE REIMBURSEMENT | \$ 1,716 |
| TOTAL INCOME | \$ 95,982 |
| CAM EXPENSE | \$ 4,600 |
| TAX EXPENSE | \$ 7,335 |
| INSURANCE EXPENSE | \$ 1,716 |
| TOTAL EXPENSES | \$ 13,651 |
| NET OPERATING INCOME | \$ 84,095 |
| LOAN PAYMENTS | \$ 55,693 |
| NET CASH FLOW | \$ 28,402 |



MARKET OVERVIEW



BROWNSTOWN, IN Located 60 miles North of Louisville, KY and 70 miles South of downtown Indianapolis, IN, Brownstown is the county seat of Jackson County. The city is named after Jacob Brown, a general of the War of 1812. The city was platted on April 8, 1816, notably prior to the statehood of Indiana itself. Brownstown became the county seat of Jackson County in November 1816, and the land for the Jackson County Court House was donated by Col. John Ketcham (1782–1865) for this specific function.

JACKSON COUNTY Jackson County is nestled in the beautiful, rolling hills of south-central Indiana. As a crossroads of Interstate 65 and US Hwy 50, Jackson County has become a growing industrial base for southern Indiana. Centrally located between Indianapolis, Louisville and Cincinnati, big-city living is merely an hour's drive away. In contrast to thriving, growing industry, Jackson County offers serenity of rural living among its many small towns, family-owned farms, charming local festivities, rich historical sites and abundant public recreational areas. Jackson County was created on January 1, 1816, and was formed from Clark, Jefferson, and Washington counties. The legislative act forming the county was passed December 18, 1815. The county was named for Andrew Jackson, who defeated the British at the Battle of New Orleans in the War of 1812, and later became president.

During the 4th quarter of 2018, over \$52 million in new promised industrial investments for 2019 were announced for Jackson County. This followed on the heels of a very successful 2018 with promised investment totaling \$84 million. Some of the notable investments are planned from Valeo North America, Lannett, Indiana Polymer LLC, and Spaceguard.

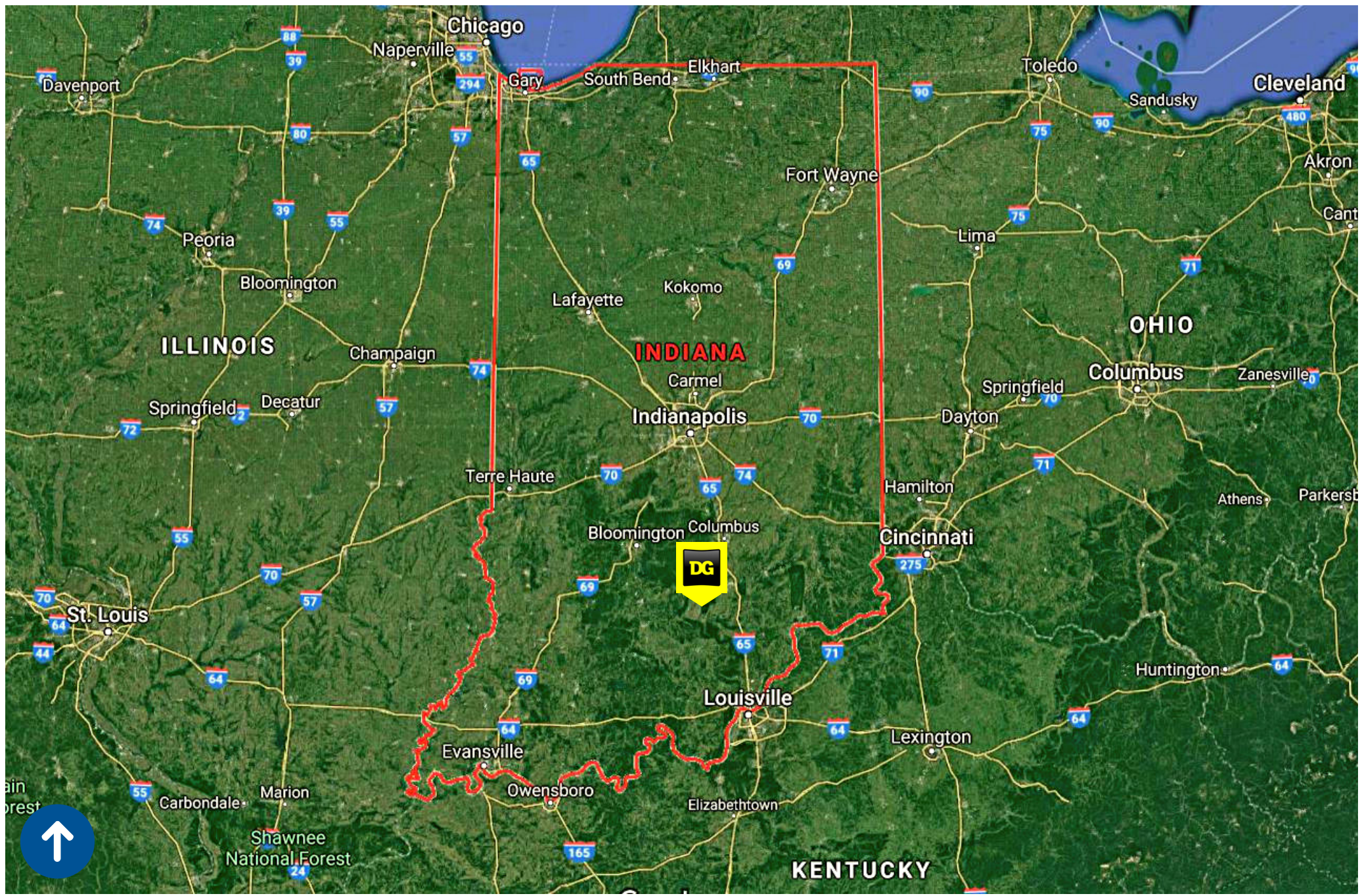
Tourism is also strong in Jackson County. For over 60 years, one of the biggest attractions has been the Brownstown Speedway, located at the Jackson County Fairgrounds. Races are held eight months out of the year on the dirt track and feature different styles and classes of races. Also, visitors to the area can also explore the history of Jackson County at any of the six museums, including the Freeman Field Army Airfield Museum and the Fort Vallonia Museum. History buffs can delve into the role Jackson County played in the Underground Railroad, which helped escaped slaves reach freedom. There are also a number of historic pathways, covered bridges, and round barns for visitors to enjoy.

JACKSON COUNTY - TOP EMPLOYERS

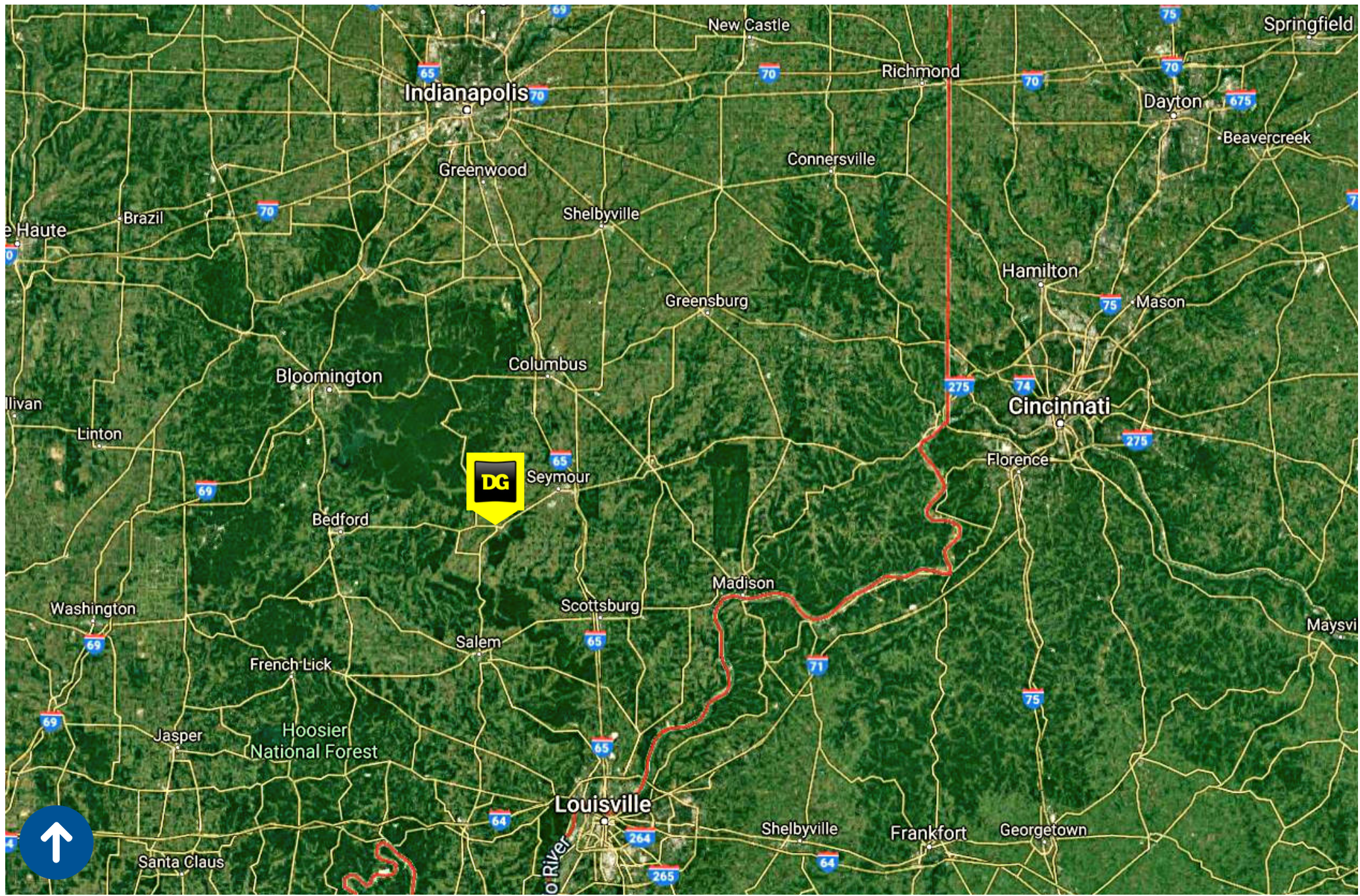
1. ROSE ACRE FARMS INC
2. AISIN USA MANUFACTURING
3. SCHNEC MEDICAL CENTER
4. VALEO SYLVANIA LLC
5. WALMART DISTRIBUTION CENTER
6. PET SUPPLIES PLUS DISTRIBUTION
7. CUMMINS INDUSTRIAL CENTER
8. WALMART SUPERCENTER
9. SEYMOUR TUBING INC
10. AISIN DRIVETRAIN INC.



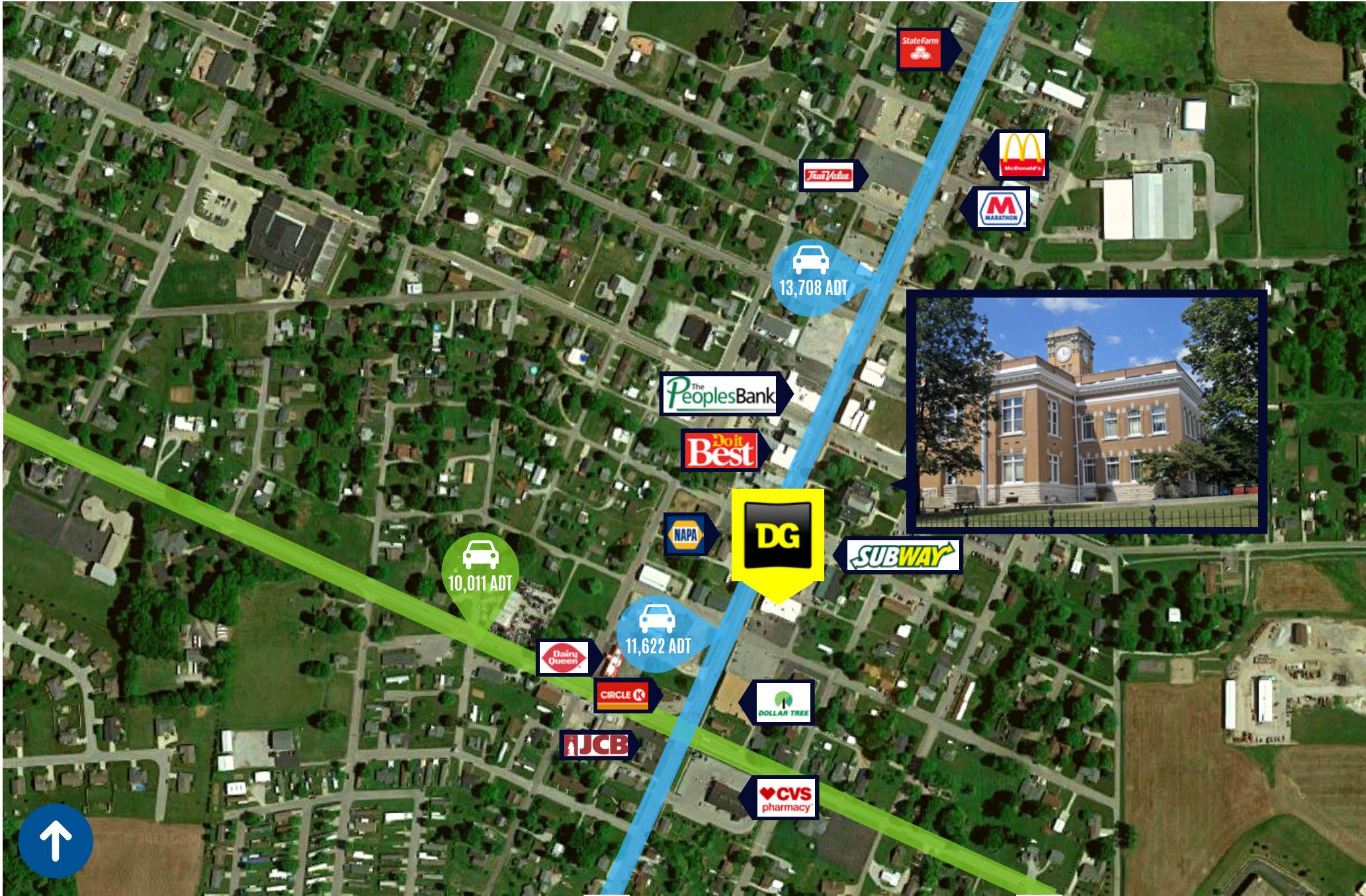
REGIONAL MAP



LOCAL MAP



RETAIL CORRIDOR MAP



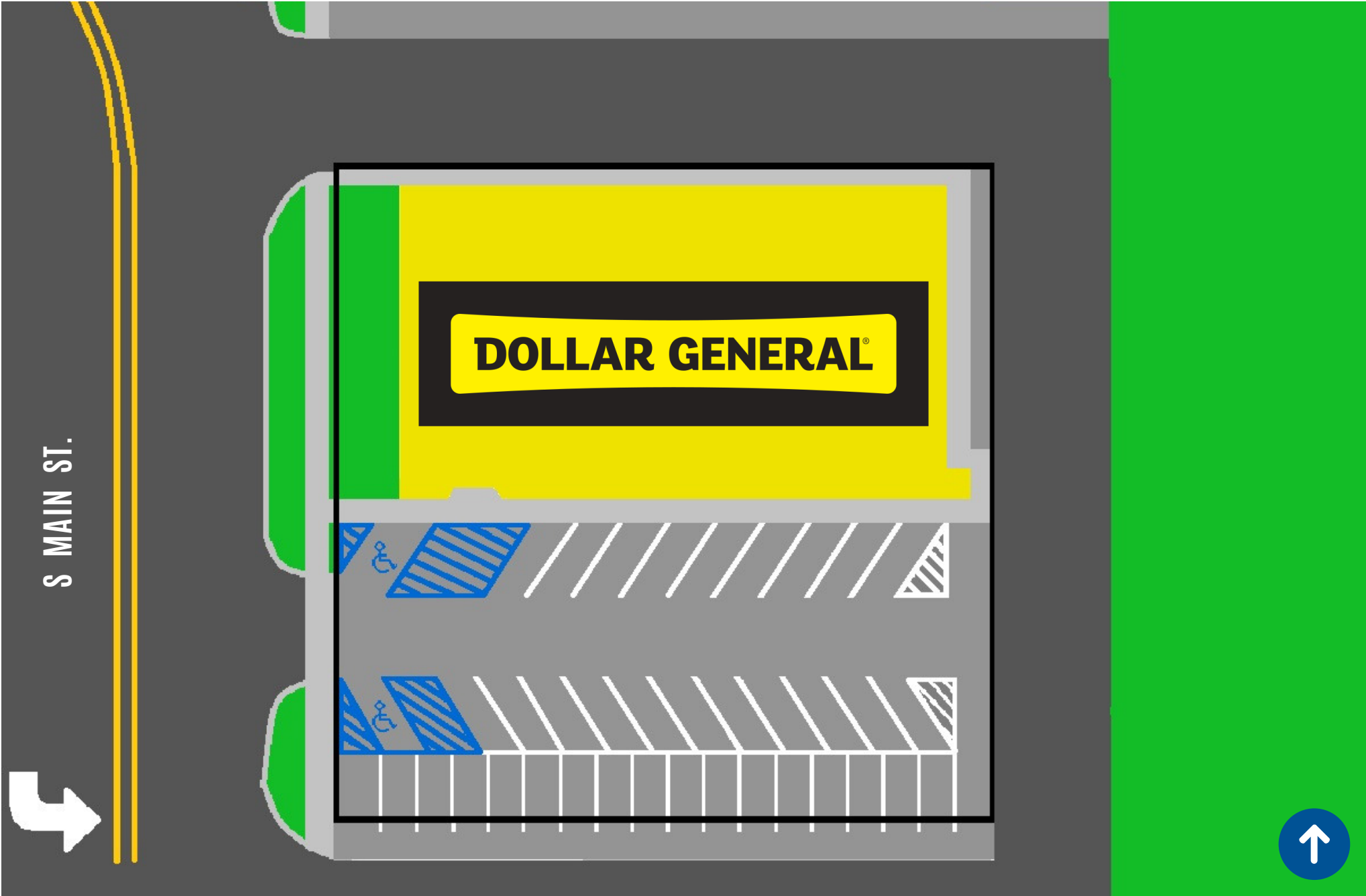
AERIAL (NORTH)



AERIAL (SOUTH)



SITE PLAN



DEMOGRAPHIC SUMMARY

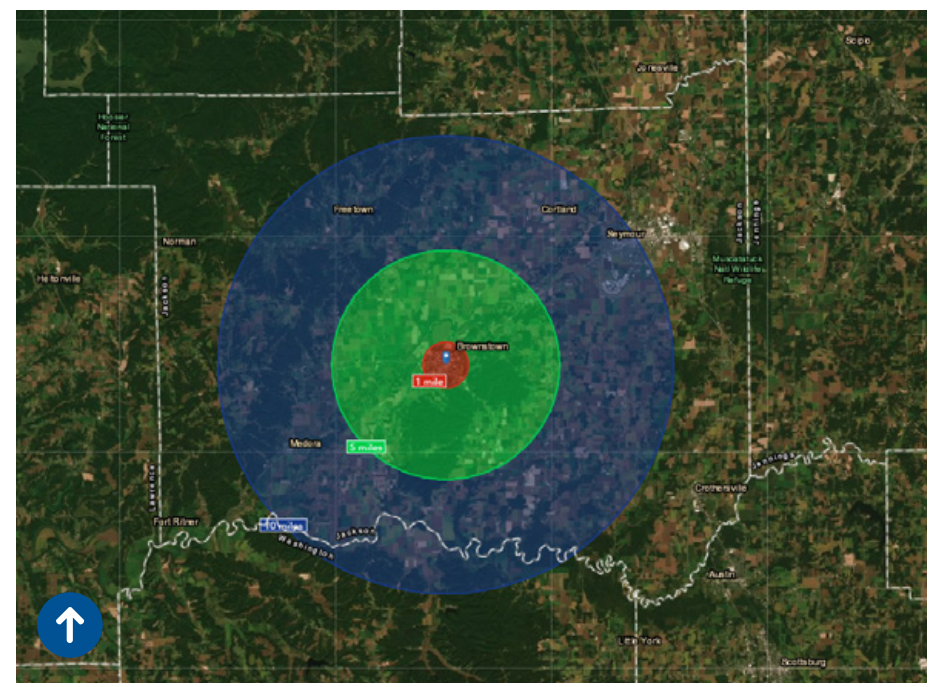


215 S Main St, Brownstown, IN

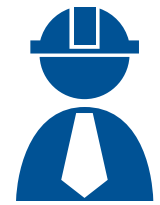
| Census 2010 Summary | 1 mile | 5 miles | 10 miles |
|-------------------------------|--------|---------|----------|
| Population | 3,207 | 5,843 | 22,055 |
| Households | 1,220 | 2,211 | 8,464 |
| Average Household Size | 2.44 | 2.52 | 2.55 |
| Owner Occupied Housing Units | 858 | 1,665 | 6,634 |
| Renter Occupied Housing Units | 362 | 546 | 1,830 |
| Median Age | 37.8 | 39.6 | 40.0 |

| 2019 Summary | 1 mile | 5 miles | 10 miles |
|-------------------------------|----------|----------|----------|
| Population | 3,203 | 5,876 | 22,785 |
| Households | 1,223 | 2,236 | 8,787 |
| Average Household Size | 2.43 | 2.51 | 2.54 |
| Owner Occupied Housing Units | 847 | 1,663 | 6,839 |
| Renter Occupied Housing Units | 377 | 573 | 1,947 |
| Median Age | 38.7 | 40.9 | 41.9 |
| Median Household Income | \$43,041 | \$50,124 | \$55,307 |
| Average Household Income | \$54,670 | \$62,182 | \$67,522 |

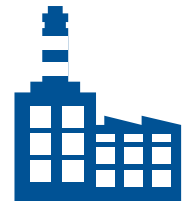
| 2024 Summary | 1 mile | 5 miles | 10 miles |
|-------------------------------|----------|----------|----------|
| Population | 3,223 | 5,933 | 23,278 |
| Households | 1,233 | 2,261 | 8,992 |
| Average Household Size | 2.43 | 2.51 | 2.54 |
| Owner Occupied Housing Units | 864 | 1,700 | 7,081 |
| Renter Occupied Housing Units | 369 | 562 | 1,910 |
| Median Age | 39.9 | 42.0 | 43.0 |
| Median Household Income | \$51,247 | \$57,631 | \$64,758 |
| Average Household Income | \$64,159 | \$72,318 | \$77,532 |



\$71,252
2018 Avg
HH Income



614
Total
Employees



65
Total
Businesses



\$193,543
2018 Avg
Home Value



CONFIDENTIALITY AGREEMENTS

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. This Memorandum contains selected Information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and Glendale Properties, Inc. dba Veritas. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner. Neither the Owner or Glendale Properties, Inc. dba Veritas, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property. The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived. By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or Glendale Properties, Inc. dba Veritas . You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or Glendale Properties, Inc. dba Veritas. If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to Glendale Properties, Inc. dba Veritas.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and property's suitability for your needs. Reliance on the content of this memorandum s solely at your own risk.



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