



REPRESENTATIVE PHOTO

## NET LEASE INVESTMENT OFFERING



**Family Dollar**

48 East State Road 10  
Wheatfield, IN 46392







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## Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Family Dollar located in Wheatfield, Indiana. The tenant has successfully operated at this location since the completion of construction in 2020. The lease features six, 5-year renewal options with rental escalations at the start of each option period, and is backed by a corporate guaranty from Family Dollar Stores, Inc. The property sits on a large 2+ acre lot.

The 9,180-square-foot building is positioned at the signalized intersection of State Road 49 and State Road 10 the primary signalized intersection in Wheatfield. State Road 49 connects north through Valparaiso to U.S. Route 30 and Interstate 80/90 (Indiana Toll Road), linking the site to the broader Chicago MSA and Indiana Dunes corridor. The property is in proximity to Kankakee Valley High School (1,000 students) and the area's primary employers, including NIPSCO (Northern Indiana Public Service Company), Indiana's largest natural gas distribution utility and second-largest electric distributor, and Belstra Milling Company, an agricultural feed manufacturer, reflecting a stable, longstanding agricultural and utility-driven local economy. Residents within a five-mile radius generate a six-figure average household income exceeding \$110,000.

Family Dollar Stores, Inc. is an American discount variety retailer founded in 1959 by Leon Levine in Charlotte, North Carolina. The company grew into one of the largest small-box discount retailers in the United States, operating stores in nearly every state, before being acquired by Dollar Tree, Inc. in 2015. In July 2025, Family Dollar completed its separation from Dollar Tree and relaunched as a standalone private company under an investor group led by Brigade Capital Management, Macellum Capital Management, and Arkhouse Management, in a transaction valued at approximately \$1.01 billion. The company operates more than 7,100 stores nationwide and remains headquartered in Chesapeake, Virginia.



# Investment Highlights

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- » **Corporate Guaranty** - Backed by a corporate guaranty from Family Dollar Stores, Inc.
- » **Built-In Rent Growth** - Rental escalations in each of the six 5-year renewal options.
- » **2020 Construction** - The 9,180 square foot building is newer-generation prototype with modern design and layout.
- » **Large Lot Size** - The site spans across a large 2.11-acre parcel.
- » **Regional Access** - The site has direct frontage on both State Road 10 and State Road 49.
- » **Six-Figure Average Income** - Average household income exceeds \$110,000 within five miles.
- » **School Traffic Generator** - Positioned along State Road 10 near Kankakee Valley High School (1,000 students).
- » **Nearby Employers** - Long-tenured employers including NIPSCO (Northern Indiana Public Service Company), Indiana's largest natural gas distribution utility and second-largest electric distributor, and Belstra Milling Company, an agricultural feed manufacturer, reflecting a diversified utility and agribusiness-driven local economy.



## Property Overview



PRICE  
\$1,068,571



CAP RATE  
8.75%

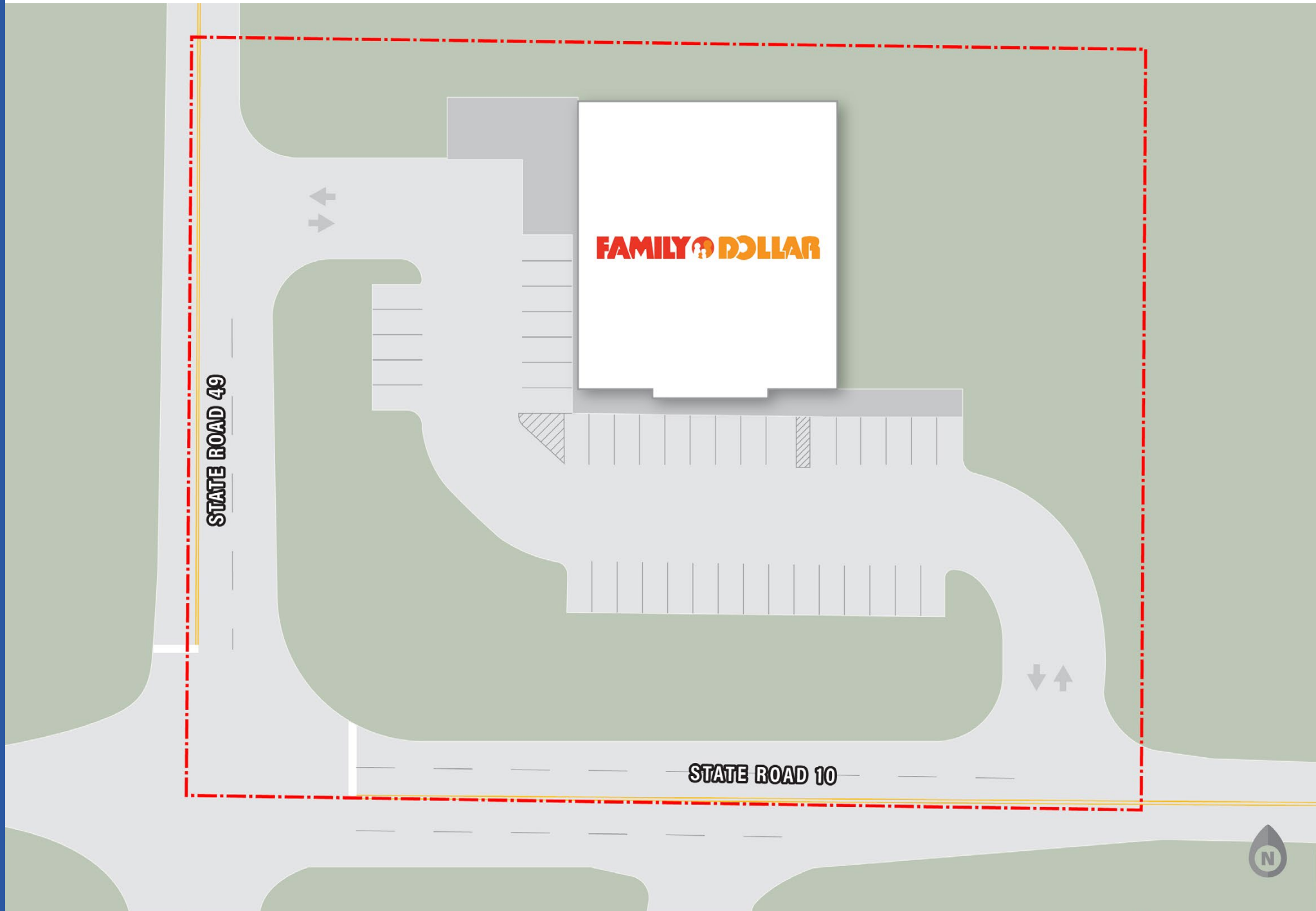


NOI  
\$93,500

|                          |                                                                       |
|--------------------------|-----------------------------------------------------------------------|
| LEASE COMMENCEMENT DATE: | 1/13/2020                                                             |
| LEASE EXPIRATION DATE:   | 3/31/2031                                                             |
| RENEWAL OPTIONS:         | Six 5-year                                                            |
| RENTAL ESCALATION:       | \$0.50 PSF every 5 years                                              |
| LEASE TYPE:              | NN- Roof, structure, parking lot repair/replacement, CAM <sup>1</sup> |
| TENANT:                  | Family Dollar                                                         |
| YEAR BUILT:              | 2020                                                                  |
| BUILDING SIZE:           | 9,180 SF                                                              |
| LAND SIZE:               | 2.11 AC                                                               |

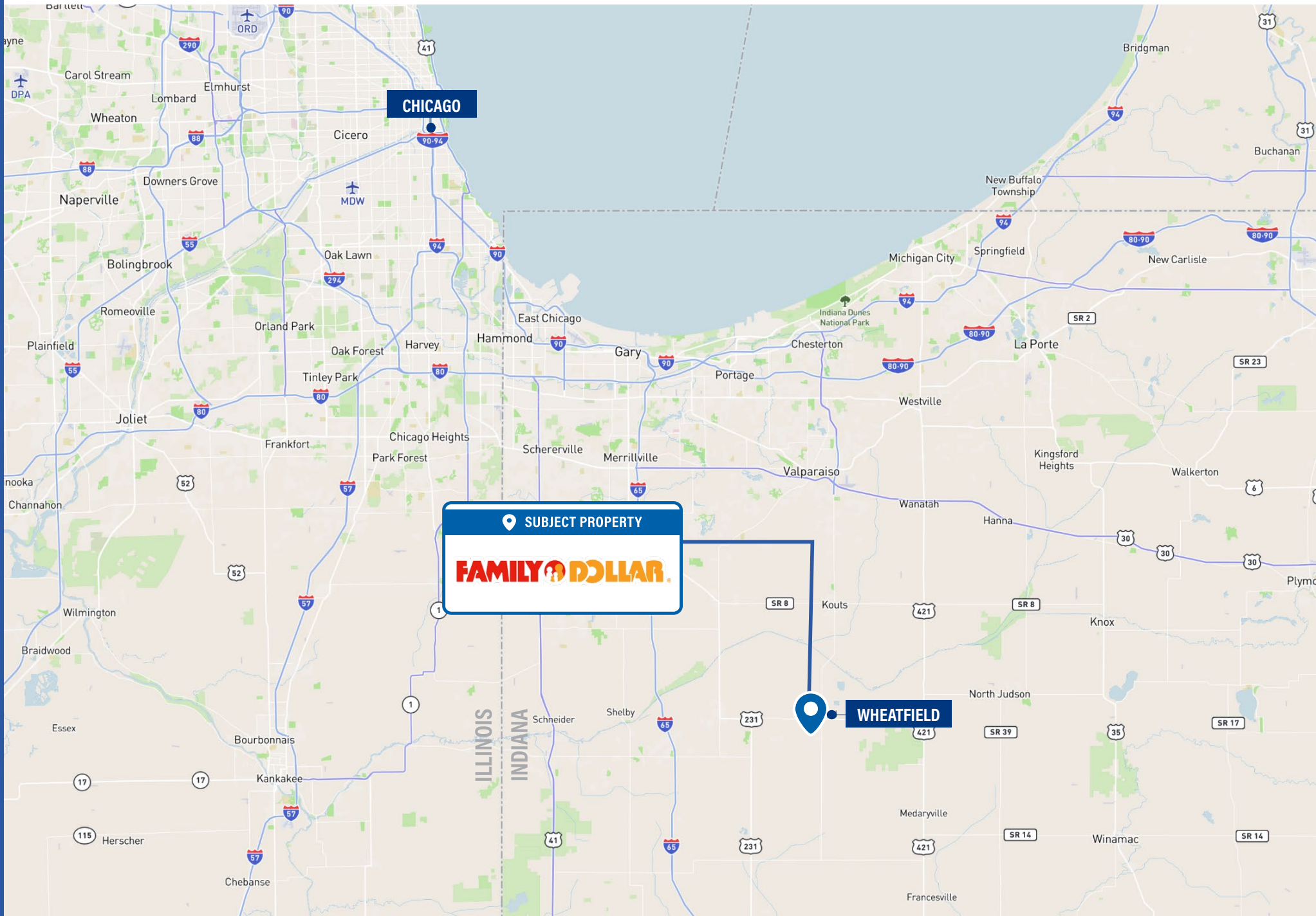
1. The Landlord administers common area maintenance and is reimbursed by the Tenant for these costs. Reimbursable CAM expenses include landscaping, snow removal, and parking lot restriping. CAM reimbursement is subject to an annual cap: costs may not exceed 105% of the prior lease year's CAM costs.

# Site Plan





# Map



# Location Overview

## WHEATFIELD, INDIANA

Wheatfield is a small town in Jasper County, Indiana, with a population of approximately 900 residents at the 2020 census. The town sits at the crossroads of State Road 49 and State Road 10 and is served by the Kankakee Valley School Corporation, which enrolls more than 3,100 students across five schools, including Kankakee Valley High School. Rensselaer, the Jasper County seat, is located approximately 18 miles to the southwest and is home to Franciscan Health Rensselaer, a full-service regional hospital. Jasper County’s economy is anchored by agriculture, manufacturing, and logistics, supported by access to State Road 10, State Road 49, and Interstate 65.



# Demographics

|        |  POPULATION |  HOUSEHOLDS |  MEDIAN INCOME | AVERAGE INCOME |
|--------|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|----------------|
| 1-MILE | 1,032                                                                                          | 414                                                                                             | \$77,652                                                                                            | \$81,651       |
| 3-MILE | 2,537                                                                                          | 1,025                                                                                           | \$86,336                                                                                            | \$97,674       |
| 5-MILE | 6,451                                                                                          | 2,541                                                                                           | \$91,975                                                                                            | \$110,072      |



# Tenant Overview

## FAMILY DOLLAR

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### WEBSITE

[www.familydollar.com](http://www.familydollar.com)

### HEADQUARTERS

Chesapeake, VA

### # OF LOCATIONS

7,100+/-

### COMPANY TYPE

Private

### YEAR FOUNDED

1959



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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