

OFFERING MEMORANDUM DOLLAR GENERAL



1911 W STATE ROAD 244, MILROY, IN 46156

DOLLAR GENERAL®

Marcus & Millichap
THE YODER-HARMAN GROUP

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**DOLLAR
GENERAL®**

**EXECUTIVE
SUMMARY**

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EXECUTIVE SUMMARY

DOLLAR GENERAL

1911 W STATE ROAD 244, MILROY, IN 46156



TOTAL PRICE

\$1,215,000



CAP RATE

7.15%

Net Operating Income \$86,919.96

Gross Leasable Area 9,026 SF

Initial Lease Term 15 Years

Lease Expiration 08/31/2036

Lease Term Remaining 10.42 Years

Lease Type Absolute NNN

Rent/Square Foot \$9.63/SF

Lot Size 2.85 Acres

Year Built 2021

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PROPERTY INFORMATION

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INVESTMENT HIGHLIGHTS

10.42 Years Remaining on a Corporately Guaranteed Absolute NNN Lease – No Landlord Responsibilities | Five, 5-Year Options with 10% Rental Increases at Each Option

Prime Access Located at the Signalized Intersection of Two Local Arteries: SR 244 and SR 3 | Milroy Sits Off the I-74 Business Corridor that Promotes the Region on the Basis of Interstate Access, Rail Connectivity, Proximity to International Airports and Access to a Workforce of More Than 3 Million People

Lack of Competition – Located 9 Miles from the Nearest Grocery Store

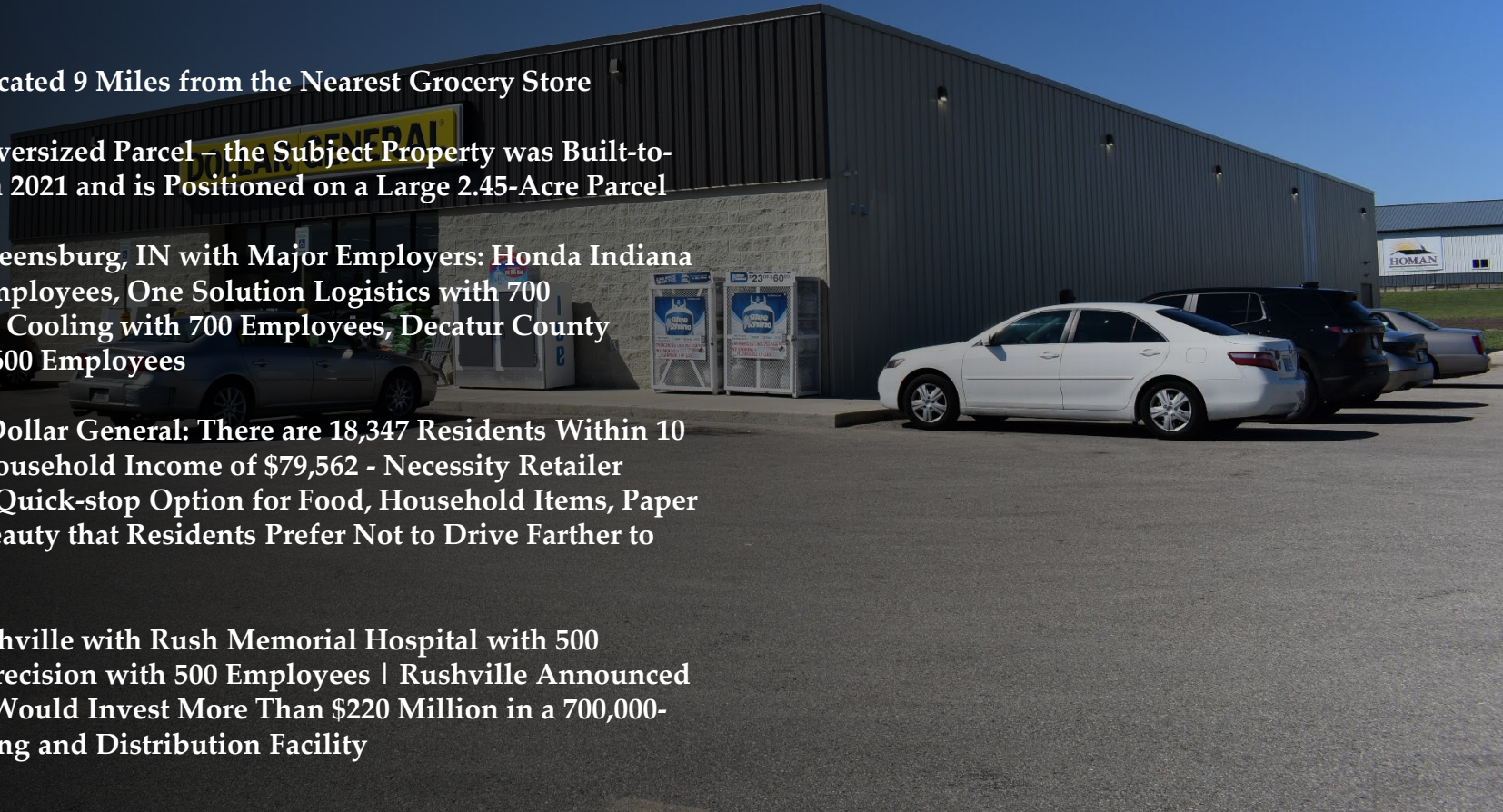
Recent Construction & Oversized Parcel – the Subject Property was Built-to-Suit for Dollar General in 2021 and is Positioned on a Large 2.45-Acre Parcel

Located 10 Miles from Greensburg, IN with Major Employers: Honda Indiana Auto Plant with 3,000+ Employees, One Solution Logistics with 700 Employees, Valeo Engine Cooling with 700 Employees, Decatur County Memorial Hospital with 600 Employees

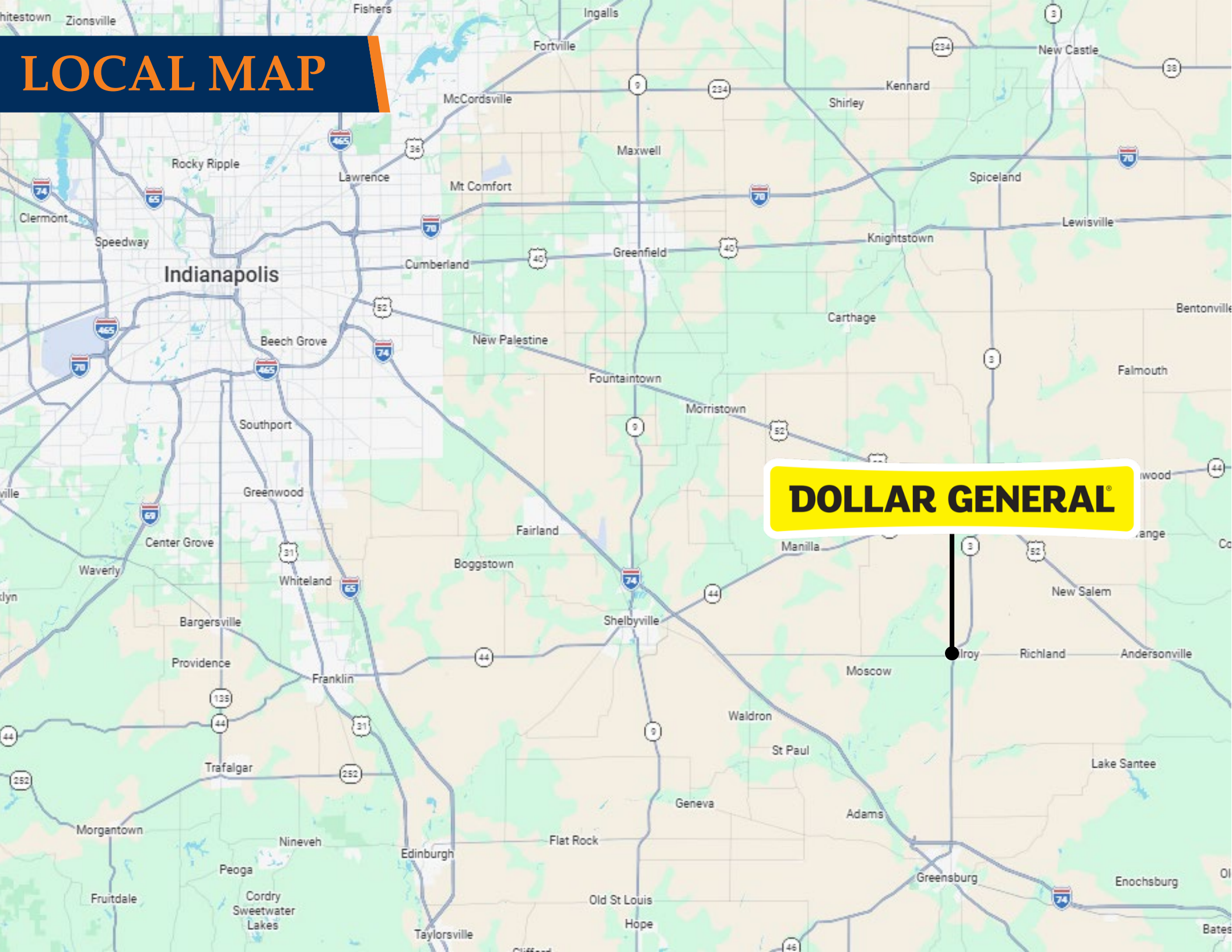
Ideal Demographics for Dollar General: There are 18,347 Residents Within 10 Miles with an Average Household Income of \$79,562 - Necessity Retailer Benefits from Being The Quick-stop Option for Food, Household Items, Paper Goods and Health and Beauty that Residents Prefer Not to Drive Farther to Buy

Located 8 Miles from Rushville with Rush Memorial Hospital with 500 Employees and INTAT Precision with 500 Employees | Rushville Announced that Diamond Pet Foods Would Invest More Than \$220 Million in a 700,000-Square-Foot Manufacturing and Distribution Facility

Demographics (2025 Estimate)	3 Miles	5 Miles	10 Miles
Population	1,177	2,031	18,347
Average Household Income	\$78,851	\$80,618	\$79,562

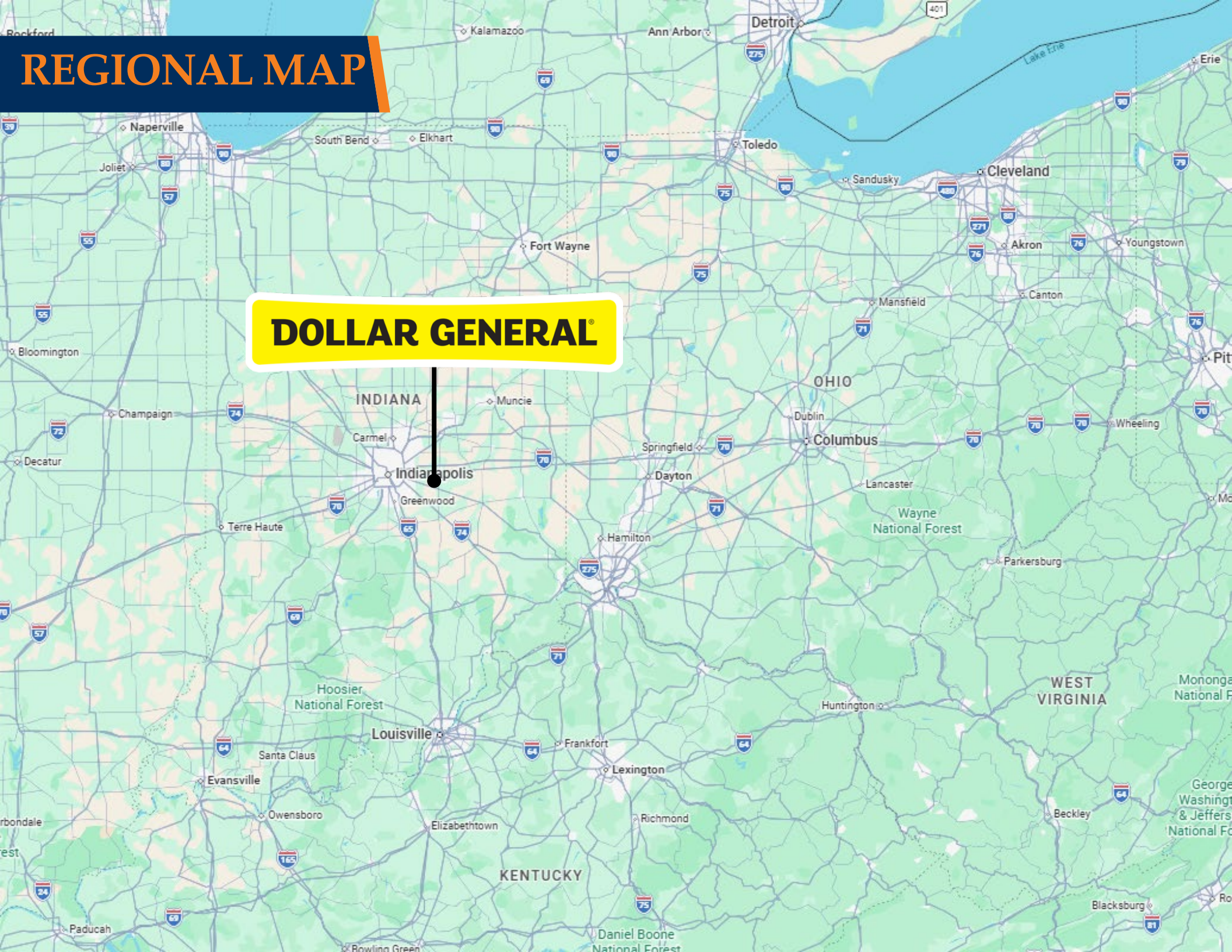


LOCAL MAP



DOLLAR GENERAL®

REGIONAL MAP



DOLLAR GENERAL®

INDIANA

Indianapolis

OHIO

Columbus

Louisville

KENTUCKY

WEST VIRGINIA



INDIANAPOLIS
45 MILES



INDIANA
3 IN SR-3
6,419 VPD

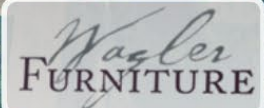
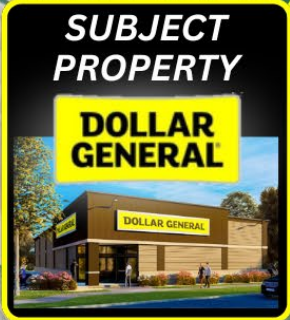


TAKATHEMOKE
Restaurant & Lounge

Milroy Elementary
School



INDIANA
244 IN SR-244
2,474 VPD



CINCINNATI
70 MILES



INTERSTATE
74
9 Miles



DOLLAR GENERAL

**FINANCIAL
ANALYSIS**

Marcus & Millichap
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FINANCIAL ANALYSIS

DOLLAR GENERAL

1911 W STATE ROAD 244, MILROY, IN 46156

Sale Price	\$1,215,000
Cap Rate	7.15%
NOI	\$86,919.96
Square Feet	9,026 SF
Lot Size	2.85 Acres
Year Built	2021
Lease Guarantor	Corporate
Lease Commencement Date	09/01/2021
Lease Expiration	08/31/2036
Lease Term Remaining	10.42 Years
Lease Type	Absolute NNN
Renewal Options	Five, 5-Year Options
Rental Increases	10% at Each Option



LEASE SUMMARY			
Lease Years	Annual Rent	Monthly Rent	Rent/SF
INITIAL TERM			
09/01/2021 - 08/31/2036	\$ 86,919.96	\$ 7,243.33	\$ 9.63
OPTION TERM 1			
09/01/2036 - 08/31/2041	\$ 95,612.04	\$ 7,967.67	\$ 10.59
OPTION TERM 2			
09/01/2041 - 08/31/2046	\$ 105,173.16	\$ 8,764.43	\$ 11.65
OPTION TERM 3			
09/01/2046 - 08/31/2051	\$ 115,690.56	\$ 9,640.88	\$ 12.82
OPTION TERM 4			
09/01/2051 - 08/31/2056	\$ 127,259.52	\$ 10,604.96	\$ 14.10
OPTION TERM 5			
09/01/2056 - 08/31/2061	\$ 139,985.52	\$ 11,665.46	\$ 15.51

ABOUT DOLLAR GENERAL

DOLLAR GENERAL®

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Currently, Dollar General operates over 20,500 locations in 48 states. The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the NYSE under the symbol DG.

Providing clothing, cleaning supplies, home décor, health & beauty products, pet supplies, seasonal items, and grocery items, Dollar General has witnessed exponential growth over the last several years, growing from 12,000 stores in 2015 to over 20,500 stores in all 48 contiguous states in the first half of 2025.

In October 2020, Dollar General opened the first of its pOpshelf stores in Hendersonville and Clarksville, Tennessee, a concept geared to wealthier and teenage/young adult shoppers, and in some Dollar General stores, are part of a store-within-a-store concept. As of April 2024, there are 222 freestanding pOpshelf stores in 20 states.

In 2025, Dollar General ranks #112 on the Fortune 500 List. Dollar General has grown to become one of the most profitable stores in the rural United States, with 2025 revenue reaching \$40.61 billion, and employs over 172,000 people.

 20,500+ Locations	 2025 Revenues \$40.61B	 In Business Since 1939	 NYSE: DG	 Headquartered in Goodlettsville, TN
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[DOLLAR GENERAL
WEBSITE](#)

Dollar General Headquarters, Goodlettsville, TN

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DOLLAR GENERAL

MARKET OVERVIEW

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MILROY, INDIANA

Milroy, Indiana is a very small rural town in Rush County, located in east-central Indiana, approximately 50 miles southeast of Indianapolis. The town is quiet, rural, and stable and is best understood as a bedroom/agricultural community within the broader Rush County, Shelbyville, Greensburg, and Indianapolis economic orbit. The local economy is tied to agriculture – corn, soybeans, and livestock dominate the surrounding area with a few local businesses, small services, and light industry.

RUSH COUNTY, INDIANA

Rush County sits in east-central Indiana anchored by Rushville, the county seat. It is surrounded by agricultural land and small towns like Milroy, Carthage, and Arlington. The estimated 2025 population is 17,000 residents. The region has good access to greater metropolitan areas via State Roads 3 and 44, which connect the smaller towns in the county to larger metros like Shelbyville, Greensburg, and Indianapolis.

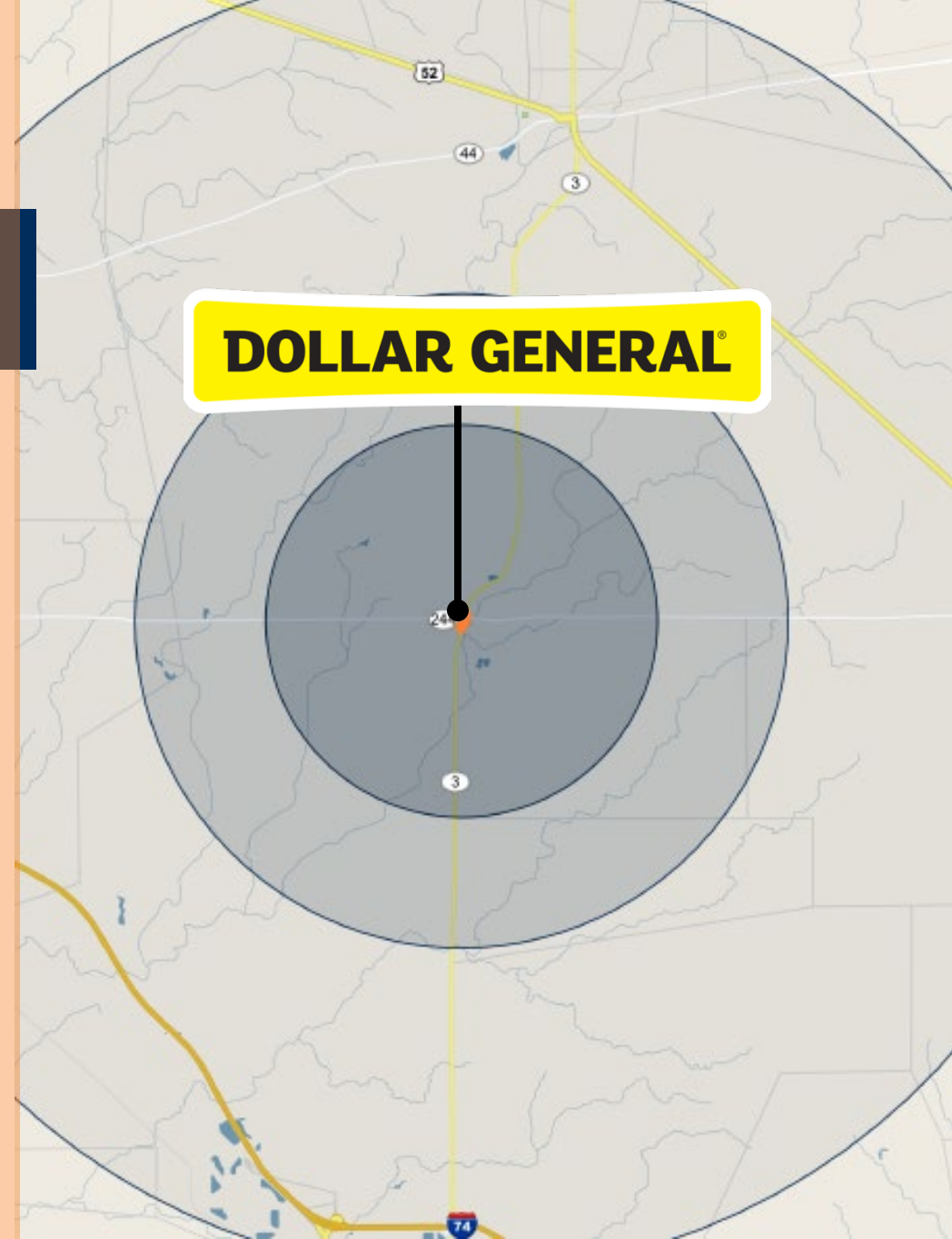
Rush County's economy is stable but not considered high-growth, with a mix of agriculture, dominated by corn and soybean farming; manufacturing, including auto-related suppliers tied to regional manufacturing hubs such as Greensburg and Shelbyville; metal fabrication and small industrial operations; and healthcare and local services. Rush Memorial Hospital is a major local employer while government, schools, and small retail round out the job base. With major metros nearby, many of Rush County's residents take advantage of small-town living while enjoying the employment prospects and sports, art, and cultural aspects of large urban areas.

DEMOGRAPHICS

DOLLAR GENERAL

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	3 Miles	5 Miles	10 Miles
POPULATION			
2030 Projection	1,156	2,031	18,347
2025 Estimate	1,177	2,056	18,349
2020 Census	1,183	2,073	18,417
2010 Census	1,175	2,076	18,533
INCOME			
Average	\$78,851	\$80,618	\$79,562
Median	\$77,751	\$76,273	\$68,714
Per Capita	\$29,894	\$31,290	\$32,840
HOUSEHOLDS			
2030 Projection	440	759	7,583
2025 Estimate	441	759	7,521
2020 Census	440	756	7,396
2010 Census	427	736	7,255
MEDIAN HOME VALUE			
2025	\$170,155	\$207,941	\$189,708
EMPLOYMENT			
2025 Daytime Population	816	1,466	17,647



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