

INTERACTIVE OFFERING MEMORANDUM



587 WEST MAIN STREET, AUSTIN, IN 47102



REPRESENTATIVE PHOTO



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KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. RC52200195 (IN)

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INVESTMENT HIGHLIGHTS

LEASE & LOCATION HIGHLIGHTS

- 2024 build-to-suit construction for Dollar Tree
- ±9.50 Years remaining on an initial 10-Year lease
- Four, 5-Year renewal options all of which include a \$5,000 rent increase (\$0.50 PSF)
- Corporately guaranteed lease
- The subject property comes with a 20-Year roof warranty
- 5-Mile population of 17,544 residents
- 10-Mile population of 29,383 residents
- Average household income of \$59,040 annually
- Traffic counts on Hwy 65 exceed 33,500 vehicles daily
- Austin is located approximately 35 miles North of Louisville, KY and 95 miles South of Indianapolis, IN
- Austin IN is home to a Pepsi Co manufacturing facility and Morgan's Foods which employees approximately 550 employees

TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 16,000 locations
- Family Dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability
- Investment Grade Credit Tenant – S&P Rated BBB



FINANCIAL OVERVIEW



\$1,892,617
LIST PRICE



\$141,000
NOI



7.45%
CAP RATE



2024
YEAR BUILT



±10,000 SF
GLA



±0.91 AC
LOT SIZE



REPRESENTATIVE PHOTO

TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility (20-Year Roof Warranty)
Original Lease Term	10 Years
Rent Commencement Date	8/1/2024
Lease Expiration Date	8/30/2034
Term Remaining on Lease	±9.50 Years
Increase	\$5,000 (\$0.50 PSF) in options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current	\$11,750.00	\$141,000	7.45%
Option 1	\$12,166.67	\$146,000	7.71%
Option 2	\$12,583.33	\$151,000	7.98%
Option 3	\$13,000.00	\$156,000	8.24%
Option 4	\$13,416.67	\$161,000	8.51%

FINANCING INQUIRIES

For financing options reach out to:

COREY RUSSELL

(817) 932-4333

corey.russell@matthews.com

65
133,500 VPD

 Austin Tri-Hawk Automotive, Inc.



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 DQ

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Entertainment, Inc.

 fuelmart

 True Value
COMPANY

 DOLLAR TREE

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AIR CONDITIONING & ELECTRIC

 AUSTIN HIGH SCHOOL
432 STUDENTS

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80 UNITS

MAIN ST



AUSTIN ELEMENTARY
559 STUDENTS



AUSTIN HIGH SCHOOL
432 STUDENTS



65
+33,500 VPD

JACKSON HEIGHTS



GRACE CHRISTIAN ACADEMY
828 STUDENTS



SCOTT MEMORIAL HOSPITAL
25 BEDS





TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000

A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±16,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

DOLLAR TREE OVERVIEW

Known for its commitment to offering a wide range of products, including household items, food, party supplies, and seasonal decorations, all priced at one dollar or less, Dollar Tree caters to cost-conscious consumers seeking affordable shopping options.

GEOGRAPHIC REACH

Dollar Tree's acquisition of Family Dollar has significantly expanded its reach and product offerings, benefitting communities across 8,000 neighborhoods. This merger has transformed the organization into a retail giant, boasting an impressive annual sales volume surpassing \$23 billion, thanks to a vast network of over 16,000 stores spanning 48 states and five Canadian provinces. The merger has allowed Dollar Tree and Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

This unique "everything's a dollar" concept has made Dollar Tree a popular destination for budget-conscious consumers seeking affordable shopping options. The company's extensive network of stores and focus on affordability has established it as a key player in the retail industry, serving a diverse customer base.



16,000+

LOCATIONS



\$30.6B

2023 REVENUE



1959

FOUNDED

AREA OVERVIEW

AUSTIN, IN

Austin, Indiana, nestled in Scott County, offers a snapshot of small-town charm against the backdrop of rural Indiana. Austin boasts a rich history, evident in its well-preserved architecture and landmarks like the Scott County Heritage Center and Museum. The town's economy, traditionally rooted in agriculture and manufacturing, has diversified in recent years, with emerging opportunities in healthcare, education, and technology. Austin's scenic landscapes, characterized by rolling hills and lush greenery, provide ample opportunities for outdoor recreation, including hiking, fishing, and camping in nearby parks such as Hardy Lake State Park. Residents here enjoy a laid-back lifestyle, where community events like the annual Austin Firecracker Festival foster camaraderie and celebration. Austin exudes a sense of pride and resilience, embodying the spirit of heartland America.

Austin enjoys a central position within the state, making it accessible to several major cities. Situated approximately 35 miles north of Louisville, Kentucky, and about 80 miles south of Indianapolis, Indiana's capital, Austin benefits from its proximity to these metropolitan areas. Residents can easily access the cultural and economic opportunities offered by these larger cities while still enjoying the tranquility of small-town life. Additionally, Austin's central location within the state provides convenient transportation routes, with Interstate 65 passing nearby, facilitating travel to other parts of Indiana and beyond. This strategic positioning enhances Austin's appeal as a residential community and contributes to its economic connectivity with the surrounding region.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Population	6,776	17,967	29,995
2023 Estimate	6,654	17,544	29,383
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Population	2,641	7,103	11,673
2023 Estimate	2,593	6,934	11,431
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$51,335	\$59,040	\$62,475

DISTANCE MAP



INDIANAPOLIS, IN

±95.6 MILES

SUBJECT PROPERTY



CINCINNATI, OH

±95.6 MILES

±36.4 MILES

±111 MILES



LOUISVILLE, KY



LEXINGTON, KY



LOUISVILLE, KY

With a metro population of over 1.3 million residents, Louisville is Kentucky's largest metropolitan area and the 29th largest city in the United States. The city is on the border of Kentucky and Indiana, which is separated by a portion of the Ohio River. Louisville is located in Jefferson County, where neighborhoods are teeming with history and culture. Louisville has a booming art and food scene. It is a culinary destination as it is home to Restaurant Row and Fourth Street Live where delicious eateries and a fun nightlife awaits locals and visitors. A variety of museums are all just blocks away from each other for people looking to discover Louisville's history and admire classical and contemporary artworks from around the world. Various parks are located along the Ohio River where locals can escape the busy city and participate in outdoor activities. Louisville is also the home of the Kentucky Derby. Thousands of people from all over the world visit the Churchill Downs Racetrack to witness one of the most prestigious horse races in the world. Louisville is also a college town as it is the home to the University of Louisville where it has 3 campuses spread out across the city. Due to the low cost of living and the high quality of life, more young professionals, families, and retirees are moving to Louisville to escape more populated and expensive states such as California and New York. Louisville is an amenity-rich location that is also close in proximity to major employers. It is an ideal location for people who are looking for an affordable and hip place to live.



ECONOMY

Louisville has a promising economy with health care and tourism as its major sectors. The city has a gross domestic product of \$73.8 billion and is home to 4 Fortune 1000 company headquarters. These companies are Humana, Yum Brands, Brown-Forman, and Texas Roadhouse. Over the next decade, Louisville will see a 38.3% job growth. Louisville has a thriving health services industry. Fortune 500 healthcare insurance companies such as Humana Inc. and Kindred Healthcare are headquartered in Louisville. Norton Healthcare is also headquartered in Louisville. These three healthcare companies are the nation's leading health insurance firms. Louisville has been central to advancements in heart surgery, hand surgery, and cancer treatments Louisville is also the worldwide air hub for UPS. The company accounts for over 20% of total employment in Louisville. Due to Louisville's central location in the United States, UPS can access two-thirds of America's cities within 24 hours by truck and three-fourths within a two-hour flight.



Humana



NORTON
HEALTHCARE



Hospital

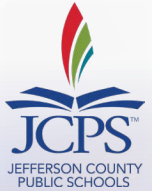


Walmart



BAPTIST HEALTH

Kroger



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **West Main Street & 6th Street, Austin, IN 47102** (“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 Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services 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:

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2. You will hold it and treat it in the strictest of confidence; and
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