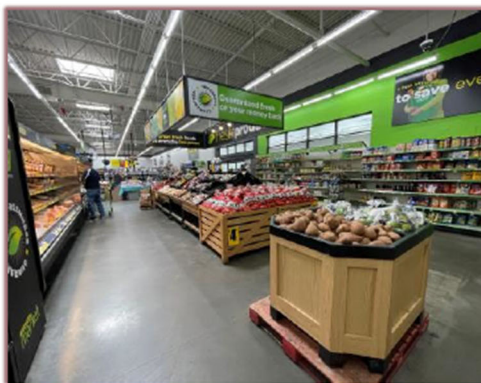


# For Sale

*Freestanding Building*

3451 W. 37th St.  
Hobart, IN 46342



**Bob Cissell**

Phone: (636) 970-0330

[bobcissell@cissellmueller.com](mailto:bobcissell@cissellmueller.com)



**CISSELL MUELLER**  
COMPANY, L.L.C.

# Investment Summary



**\$2,223,551**

**PRICE**

**6.35%**

**CAP**

**15**

**YRS. REMAINING**

## Property Details:

Building Area: 12,480 SF

Site: 1.94 AC

Year Built: 2024

Price (PSF): \$178.17

Guarantor: Dollar General Corporation

## Lease Overview:

Remaining Lease Term: 15 Year

NOI: \$141,195.45

Lease Type: Absolute NNN

Options: Three, (5) Year Options

Commencement Date: December 2024

## Hobart, IN

Hobart's population according to the 2020 Census was 29,752. Located 38 miles from Chicago and 150 miles north of Indianapolis, the 26 square miles of Hobart continues to thrive with retail corridors, light industry, great schools, a downtown district on the banks of Lake George and residents and visitors enjoying a quality of life surely envisioned by George Earle. Hobart is located in Lake County. The major highways located in Lake County include Interstate 65, Interstate 80, Interstate 90, Interstate 94, US Route 6, US Route 12, US Route 20, US Route 30, US Route 41, and US Route 231.

Manufacturing is still the largest employment sector in Lake County with over 45,000 workers employed, followed closely by healthcare and social assistance at 44,000 workers, public administration at 40,000 workers, retail trade at 37,000 workers, accommodation and food services at 25,000 workers, and construction at 15,000 workers.

## Demographics

Population	1 mile	2 mile	3 mile
2010 Population	4,131	17,153	42,919
2023 Population	4,311	17,815	44,647
2028 Population Projection	4,455	18,396	46,186
Annual Growth 2010-2023	.3%	.3%	.3%
Annual Growth 2020-2028	.7%	.7%	.7%
Median Age	43.6	40.7	40.4
Bachelor's Degree or Higher	14%	16%	16%

Households	1 mile	2 mile	3 mile
2010 Population	1,822	6,839	16,802
2023 Population	1,905	7,101	17,496
2028 Population Projection	1,969	7,340	18,117
Annual Growth 2010-2023	.4%	.5%	.5%
Annual Growth 2020-2028	.7%	.7%	.7%
Owner Occupied Households	1,774	5,623	13,353
Total Specified Consumer Spending	\$52M	\$206M	\$503M

## Dollar General

Founded in 1939, Dollar General Corporation (NYSE:DG) is proud to serve as America's neighborhood general store. The company strives to provide access to affordable products and services for its customers, career opportunities for its employees, and literacy and education support for its hometown communities. Dollar General provides everyday essentials including food, health and wellness products, cleaning and laundry supplies, self-care and beauty items, and seasonal décor from our high-quality private brands alongside many of the world's most trusted brands such as Coca Cola, Pepsi-Co/Frito-Lay, General Mills, Hershey, J.M. Smucker, Kraft, Mars, Nestlé, Procter & Gamble and Unilever.

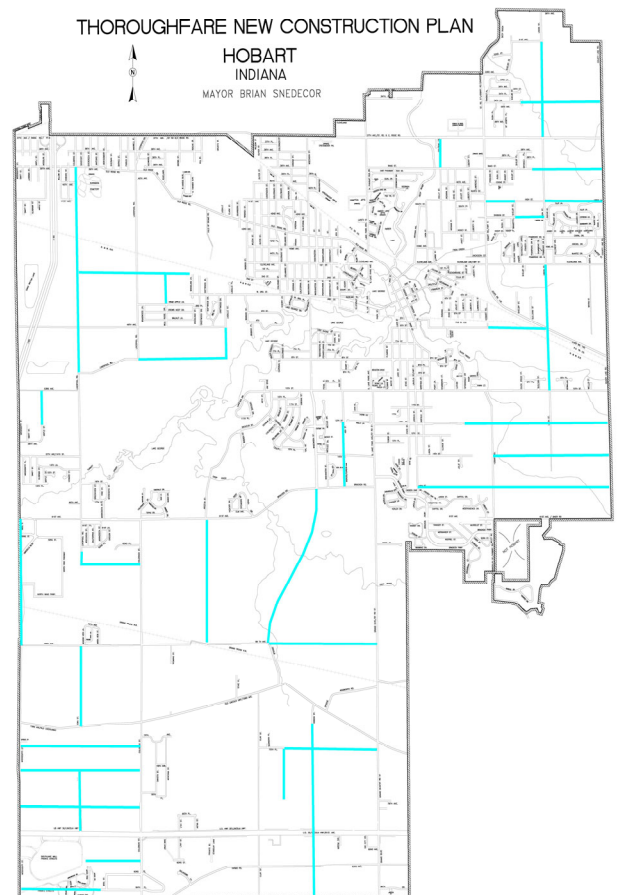
The lease is guaranteed by Dollar General Corporation, a leading retailer. As of May 5, 2023, the company is operating over 19,294 stores across 47 states and in Mexico. Dollar General Corporation is a National Investment-Grade BBB Rated Tenant by S&P.

## Thoroughfare New Construction Plan

The city of Hobart recognizes that it is important that a plan for the future transportation network in place and available. That plan needs to utilize the latest information to accurately set priorities and layout a vision for the future. Recent and forecasted new development in the Hobart area during the next twenty years will place increasing demands upon the community's thoroughfare system. Much of this demand is being placed on what has been described as the Southwest Area of Development bound by 83rd 61st Avenue (north), State Road 51 (east), 61st Avenue (south), and 83rd Avenue (south). The Thoroughfare Plan through this revision continues to propose an inter-related system of highways, roads, and streets serving the area which will meet the increased demands both within the city, and to and from other destinations outside the city. The streets which comprise this network are classified according to the functions they perform within the overall system. The proposed thoroughfare system is depicted on the below map.

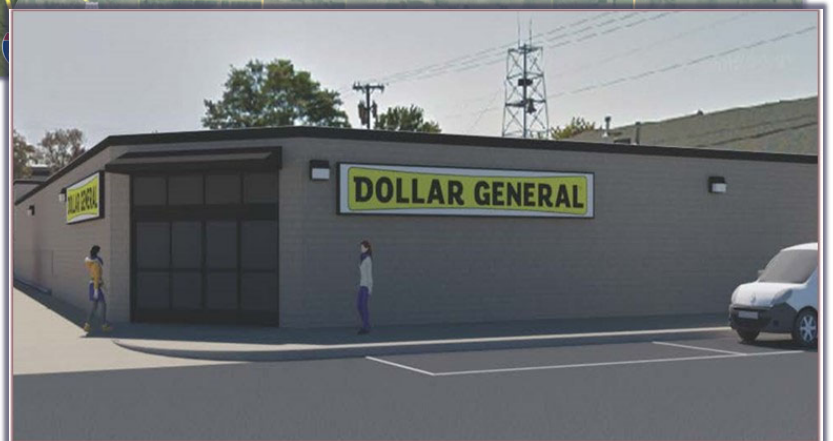
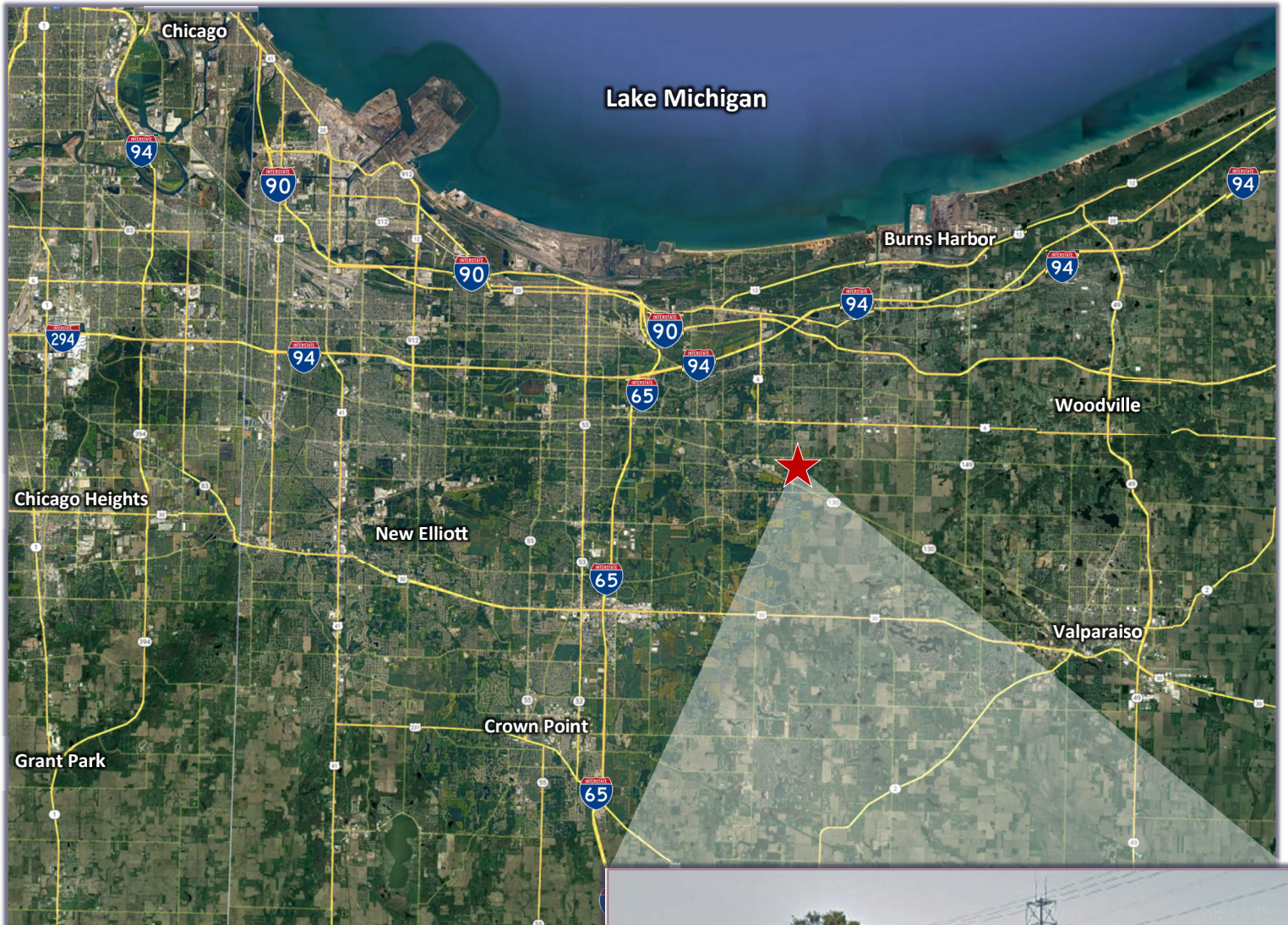
The thoroughfare system performs three basic functions: it moves traffic within the community, between points within the community and points in the surrounding areas, and between the community and other more distant locations. These include other communities and important land use concentrations such as the industries located both to the south and north of Hobart. Ideally, the system should provide safe, rapid and efficient movement for all three categories of traffic.

New thoroughfares should be located so as to avoid disruption of existing land uses. Minor modifications in the existing land use pattern may be permitted, however, only in cases where the installation of new thoroughfares will result in a significant improvement to the overall traffic flow. As a general rule, all future thoroughfares should be located so as to encourage planned future residential, industrial, and commercial development, which is compatible with Hobart's Comprehensive Plan.





3451 W. 37th St.  
Hobart, IN 46342



**Bob Cissell**  
Phone: (636) 970-0330  
[bobcissell@cissellmueller.com](mailto:bobcissell@cissellmueller.com)



**CISSELL MUELLER**  
COMPANY, L.L.C.