



OFFERING MEMORANDUM  
**FAMILY DOLLAR**  
2626 CENTRAL AVENUE | LAKE STATION, IN 46405

Exclusively Marketed By:

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Listed In Conjunction with Latitude Commercial

**MIG** MATYSEK INVESTMENT GROUP  
COMMERCIAL REAL ESTATE ADVISORS

## INVESTMENT SUMMARY

Tenant	Family Dollar
Property Address	2626 Central Ave Lake Station, IN 46405
Property Type	Single Tenant Retail
Price	\$750,000
Price/SF/Bldg	\$68.68
Net Operating Income	\$62,172
CAP Rate	8.29%
Lease Type	NN
Roof & Structure	Landlord Responsible
Lease Guarantor	Corporate Guarantee
Lease Term Remaining	2.5 years
Occupancy	100%
Building Size	10,920 SF
Land Size	85,726 SF
Year Built / Renovated	2001
APN	45-09-17-326-011-000-021

## TRAFFIC COUNTS

## CARS PER DAY

Central Avenue	10,829
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## INVESTMENT HIGHLIGHTS

- Strong Sales – top 3% in gross sales for Family Dollar nationwide
- Lease amended in 2011 to add seven 5-year option periods
- Family Dollar recently invested in excess of \$50,000 in upgrades
- Adjacent to Central Center Strip Mall, anchored by H&R Block, LJ Norton, & Farmers Insurance
- Visibility from Central Avenue, Strong Traffic Count



# RENT ROLL

Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start	End			
Family Dollar	10,920	100%	\$6,218	\$0.57	\$74,616	\$6.83	3/8/2001	12/31/2016	10% every 5 Yrs	NN	Six 5-Year Options
Note - NN Lease, Landlord responsible for roof & structure											
<b>TOTAL</b>	<b>10,920</b>	<b>100%</b>	<b>\$6,218</b>		<b>\$74,616</b>						



OPERATING EXPENSES		CURRENT	PSF
Property Taxes	4.945%	\$37,087.50	\$3.40
Property Insurance		\$2,818.50	\$0.26
Common Area Maintenance		\$3,069.11	\$0.28
<b>Total Operating Expenses</b>		<b>\$42,975</b>	<b>\$3.94</b>

INCOME		CURRENT	PSF
Potential Rental Income		\$74,616	\$6.83
Less: Vacancy & Losses	0.00%	\$0	\$0.00
Effective Rental Income		\$74,616	\$6.83
Plus: Expense Recapture		\$30,532	\$2.80
Gross Operating Income		\$105,148	\$9.63
Less: Operating Expenses		\$42,975	\$3.94
<b>Net Operating Income</b>		<b>\$62,172</b>	<b>\$5.69</b>

## Lake Station, IN

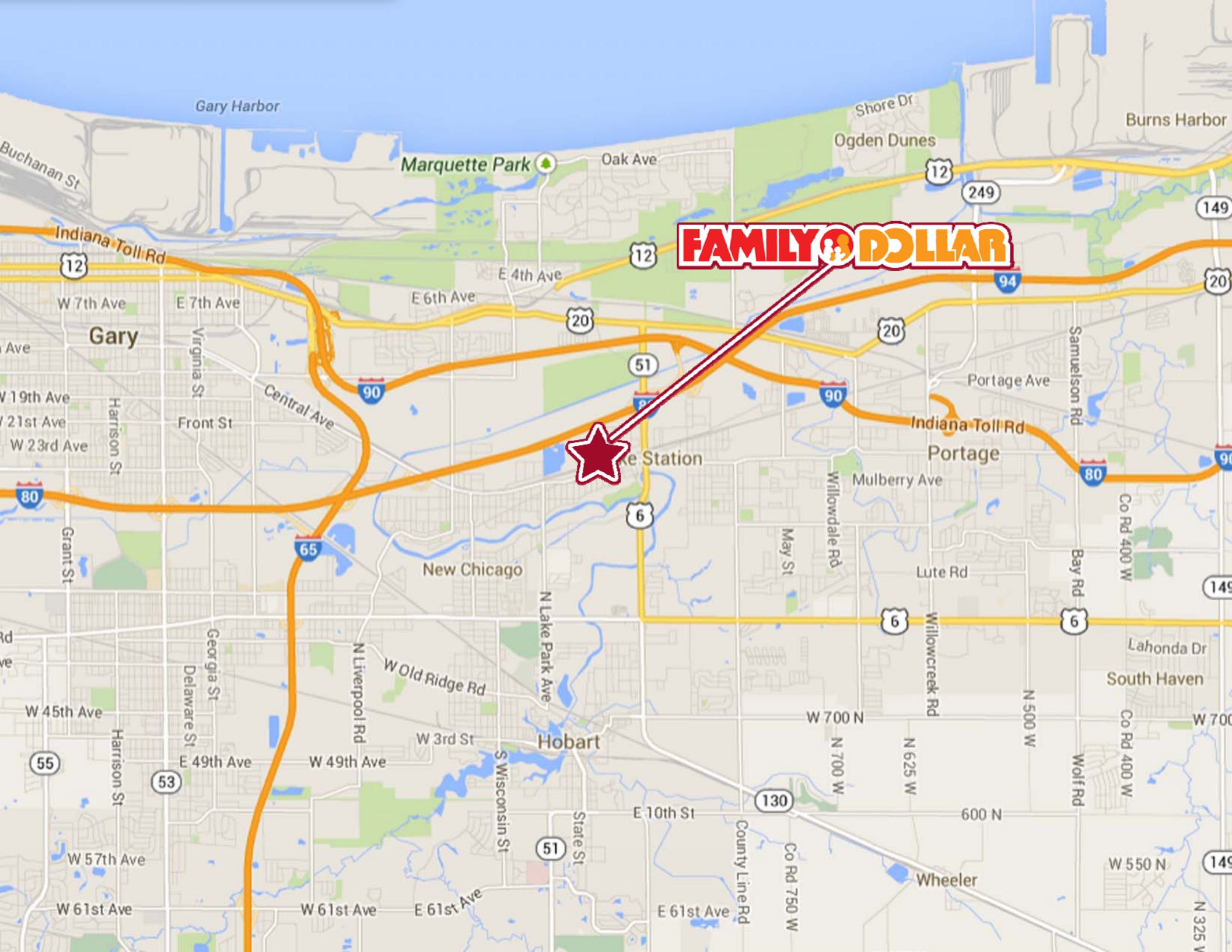
Lake Station is a city in Lake County, Indiana, United States. The population was 12,572 at the 2010 census.

The Census reported that there were 12,572 people, 4,577 households, and 3,067 families residing in the city. The population density was 1,514.7 inhabitants per square mile. There were 5,137 housing units at an average density of 618.9 per square mile. The racial makeup of the city was 79.7% White, 3.6% African American, 0.5% Native American, 0.3% Asian, 11.7% from other races, and 4.1% from two or more races. Hispanic or Latino of any race were 28.0% of the population.

There were 4,577 households of which 35.6% had children under the age of 18 living with them, 42.4% were married couples living together, 17.1% had a female householder with no husband present, 7.5% had a male householder with no wife present, and 33.0% were non-families. 26.5% of all households were made up of individuals and 8.3% had someone living alone who was 65 years of age or older. The average household size was 2.72 and the average family size was 3.28.

The median age in the city was 35.4 years. 26.4% of residents were under the age of 18; 9% were between the ages of 18 and 24; 27.2% were from 25 to 44; 26.7% were from 45 to 64; and 10.7% were 65 years of age or older. The gender makeup of the city was 50.0% male and 50.0% female.

Some major employers are the Sun Engineering Company and Pro-Chem-Co, Inc.. However the area has a strong railroad industry. Lake Station's busiest rail line is CSX Transportation's Porter Subdivision. The Chicago, Fort Wayne and Eastern Railroad also runs through Lake Station, crossing at Liverpool Road.



**FAMILY DOLLAR**



Interstate Hwy 80 E

**FAMILY DOLLAR**

*Walgreens*

Central Market

**DOLLAR GENERAL**



Pike Street

Ripley Street

Central Shopping Center

Marquette Road

Central Avenue

**ACE**  
Hardware



Putnam Street

CHASE



Fairview Street



**FAMILY DOLLAR**

Marquette Road

Central Avenue

Fairview Street



**FAMILY DOLLAR**

Marquette Road

Central Avenue

Fairview Street



	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	12,142	63,658	132,627
2010 Population	12,863	70,321	148,272
2012 Population	12,680	71,299	149,640
2017 Population	13,213	74,176	154,550
2000-2010 Annual Rate	0.58%	1.00%	1.12%
2010-2012 Annual Rate	-0.64%	0.62%	0.41%
2012-2017 Annual Rate	0.83%	0.79%	0.65%
2012 Male Population	47.7%	47.7%	48.1%
2012 Female Population	52.3%	52.3%	51.9%
2012 Median Age	32.0	34.9	34.2

In the identified area, the current year population is 149,640. In 2010, the Census count in the area was 148,272. The rate of change since 2010 was 0.41% annually. The five-year projection for the population in the area is 154,550 representing a change of 0.65% annually from 2012 to 2017. Currently, the population is 48.1% male and 51.9% female.

### Median Age

The median age in this area is 34.2, compared to U.S. median age of 37.3.

### Race and Ethnicity

2012 White Alone	62.5%	62.5%	58.5%
2012 Black Alone	6.5%	5.7%	7.2%
2012 American Indian/Alaska Native Alone	1.2%	0.8%	0.9%
2012 Asian Alone	7.7%	12.2%	12.2%
2012 Pacific Islander Alone	0.4%	0.4%	0.4%
2012 Other Race	15.6%	12.9%	15.4%
2012 Two or More Races	6.1%	5.4%	5.4%
2012 Hispanic Origin (Any Race)	37.4%	31.9%	36.0%

### Median Household Income

2012 Median Household Income	\$48,452	\$58,262	\$56,321
2017 Median Household Income	\$56,192	\$68,975	\$65,940
2012-2017 Annual Rate	3.01%	3.43%	3.20%

### Average Household Income

2012 Average Household Income	\$66,808	\$77,667	\$75,894
2017 Average Household Income	\$76,747	\$87,687	\$85,441
2012-2017 Annual Rate	2.81%	2.46%	2.40%

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