

DOLLAR GENERAL

2015 NORTH GRAND AVENUE SPRINGFIELD, ILLINOIS

DOLLAR GENERAL OFFERING MEMORANDUM

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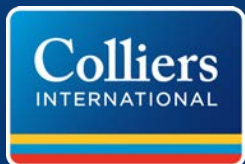
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Offering Memorandum



A photograph of a Dollar General store with a white roof and brick walls. The sign "DOLLAR GENERAL" is visible on the roofline.

DOLLAR GENERAL

EXECUTIVE SUMMARY

Colliers International is pleased to offer for sale this single tenant Dollar General Store located at 2015 N Grand Avenue East in Springfield, Illinois. The population was 116,250 at the 2010 census making it Illinois' sixth most populous city and the largest in central Illinois. Springfield is the state capital and the state is the city's largest employer. This is a great opportunity to purchase an investment grade tenant, on a long term lease in Sangamon County. This location was renovated in 2009 and Dollar General expanded into the entire building. The tenant has extended the lease three years in advance of the expiration demonstrating Dollar General's commitment to this location

Dollar General occupies a 13,709 square foot building. This expanded square footage exhibits the tenant's success in this location. Dollar General has over seven years remaining on the base term of their initial ten year double-net lease with three, five year options. The offering is priced at \$1,058,824 or an 8.50% capitalization rate. The Net Operating Income is \$90,000 and increases 10% upon the commencement of the option periods.

OFFERING SUMMARY

ASKING PRICE:	\$1,058,824
CAP RATE:	8.50%
NOI:	\$90,000
SIZE:	13,709 SF
RENT INCREASES:	10% In options
OPTIONS:	Three, 5-Year



STABLE INCOME - EASE OF MANAGEMENT

- › Lease is corporately guaranteed by Dollar General (DG – NYSE)
- › Significant investments have been made to the building by Dollar General
 - Exhibiting the profitability of the location and dedication to the site
- › Located in Springfield, IL (116,250 Population); the State Capital of Illinois
- › Limited landlord responsibilities
- › Three 5-year options with rental increases

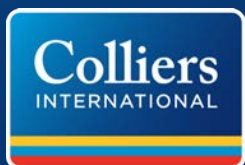
1031 EXCHANGE OPPORTUNITY

- › Dollar General has an investment grade credit rating of BBB-(Stable) from Standard & Poor's
- › Tenant is committed to the site
 - Lease was extended over 3 years before it was set to expire
- › Over seven (7) years remaining
- › 10% rent bumps at the commencement of each 5-year option period
- › Low in place rent; above market returns



> PROPERTY INFORMATION

Offering Memorandum

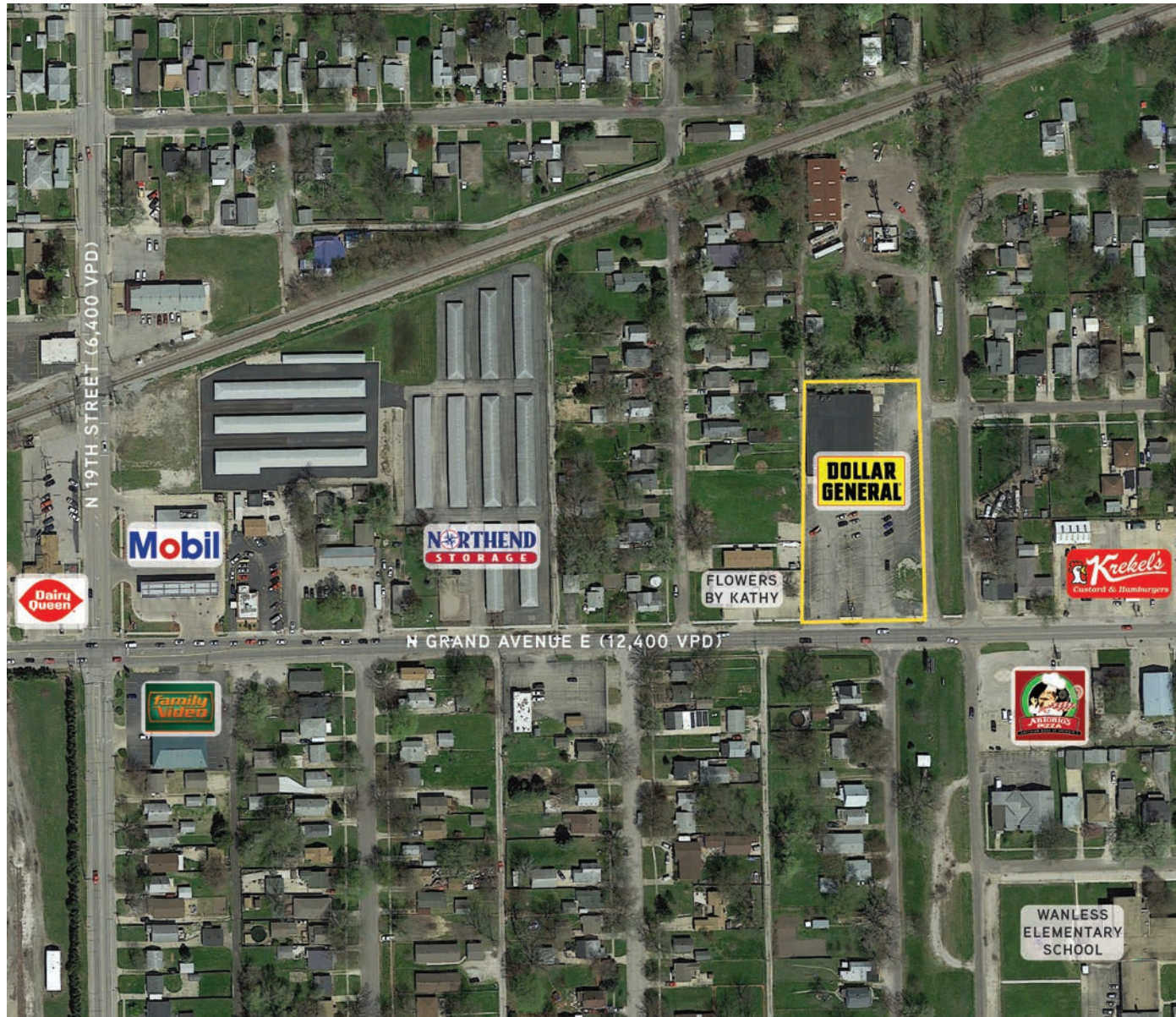


DOLLAR GENERAL

PROPERTY DESCRIPTION



PROPERTY ADDRESS	2015 North Grand Avenue East, Springfield, IL 62702
OFFERING PRICE	\$1,058,824
NOI	\$90,000
CAP RATE	8.50%
LEASE TYPE	Double-Net (NN)
LEASE EXPIRATION	9/30/2024
OPTIONS	Three, five (5) year
ESCALATIONS	10% in Options
YEAR BUILT	1983/Renovated in 2009
BUILDING SIZE	13,709 SF
PARCEL SIZE	1.57 acres
TENANT RESPONSIBILITIES	Reimburses Landlord for Taxes, Insurance, and CAM Costs along with \$100/month for Grass & Snow. Maintain general liability policy and HVAC quarterly servicing contract
LANDLORD RESPONSIBILITIES	To maintain general liability, property damage, Fire and extended coverage policies. Roof, Structure, HVAC (replacement), Lighting, Plumbing and Repairs exceeding \$1,000





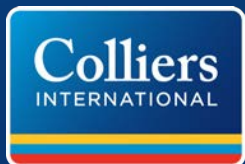
Dollar General Corp. (DG: NSYE) operates a chain of discount retail stores located primarily in the southern, southwestern, Midwestern and eastern United States. The company's headquarters are in Goodlettsville, TN. The Company offers a broad selection of merchandise, including consumable products such as food, paper and cleaning products, health and beauty products and pet supplies, and non-consumable products such as seasonal merchandise. The Company is focused on serving the needs of the low, low-middle and fixed income consumers. It offers merchandise at everyday low prices (ranging \$10 or less) through small-box locations.

In 2007, the company was acquired by the private equity firm, Kohlberg Kravis Roberts, which took the company public in 2009. The Company operates more than 12,000 retail stores located in 43 states across the United States. It is America's largest small-box discount retailer by sales. Dollar General has more retail locations in the U.S. than any other discount retailer. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as: Clorox, Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola.



> LOCATION OVERVIEW

Offering Memorandum



SPRINGFIELD, IL

Springfield is the capital of the U.S. state of Illinois and the county seat of Sangamon County. The city's population of 116,250 as of the 2010 U.S. Census makes it the state's sixth most populous city. It is the largest city in central Illinois. As of 2013, the city's population was estimated to have increased to 117,006, with just over 211,700 residents living in the Springfield Metropolitan Statistical Area, which includes Sangamon County and the adjacent Menard County.

Interstate 55 runs from north to south past Springfield, while I-72, which is concurrent with US 36 from the Missouri state line to Decatur, runs from east to west. Springfield is also served by Amtrak passenger trains, which operate between Chicago and St. Louis and stop at the former Gulf, Mobile & Ohio station. Springfield is also served by Greyhound lines at a station on North Dirksen Parkway. Local mass transportation needs are met by a bus service. The Sangamon Mass Transit District (SMTD) operates Springfield's bus system. The city also lies along historic Route 66.

There are two Springfield hospitals, Memorial Medical Center and St. John's Hospital. Kindred Healthcare opened a long term acute care hospital in Springfield in 2010, however, the facility was purchased by Vibra Healthcare in 2013, and is now operated by Vibra under the name Vibra Hospital of Springfield.

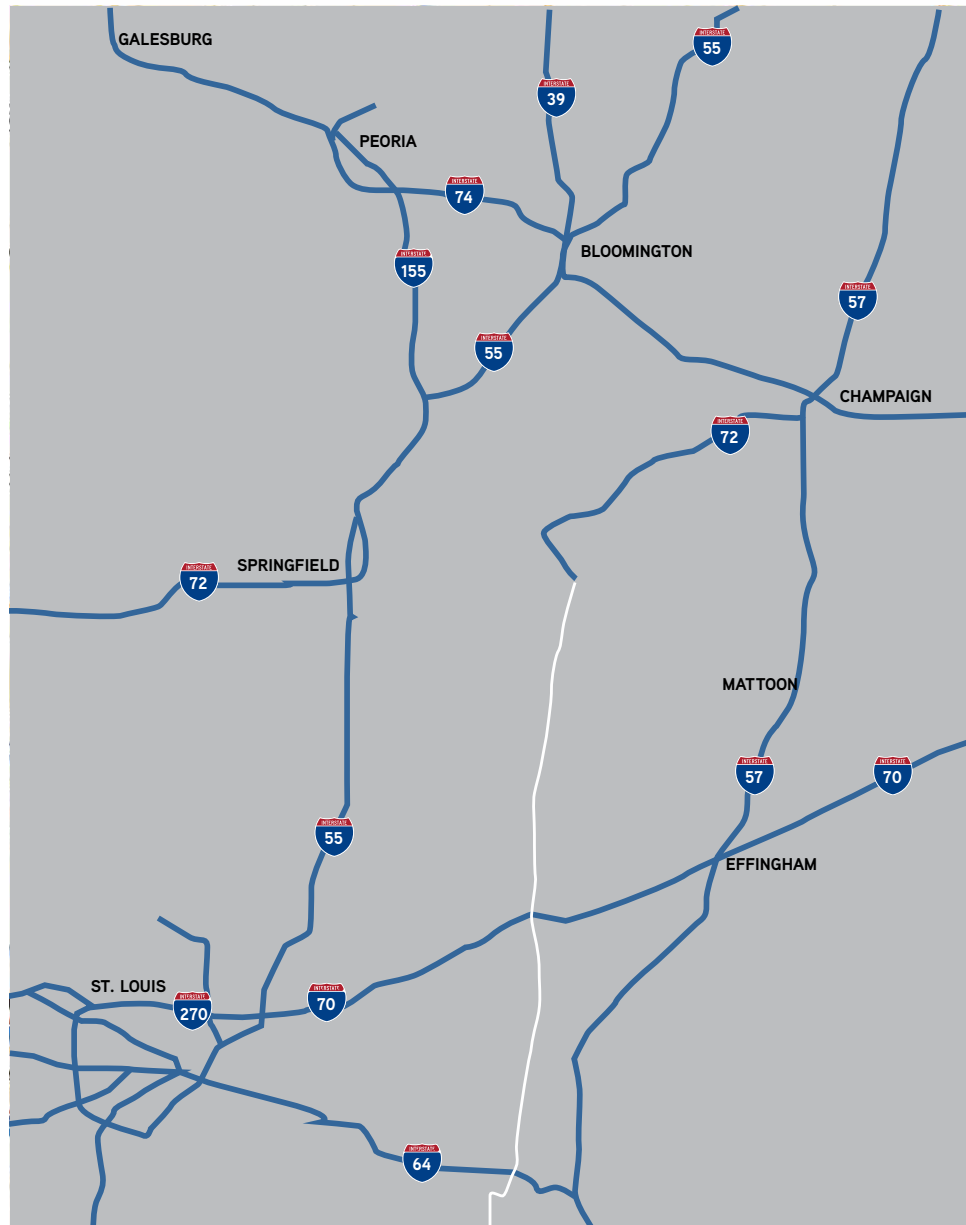
St. John's Hospital is home to the Prairie Heart Institute, which performs more cardiovascular procedures than any other hospital in Illinois. The dominant health care providers in the area are SIU HealthCare and Springfield Clinic. The major medical education concern in the area is the Southern Illinois University School of Medicine. The major regional cancer center is the SIU Simmons Cancer Institute.

Springfield is also home to six public and private high schools, as well as three universities. One is the University of Illinois at Springfield (UIS, formerly Sangamon State University), which is located on the southeast side of the city. The second is Benedictine University at Springfield located on North Fifth Street (formerly known as Springfield College in Illinois), and the third is Robert Morris University (Illinois), located on Montvale, just off Wabash.

According to the City's 2015 Comprehensive Annual Financial Report, the largest employers in the city are:

	Employer	# of Employees
1	State of Illinois	17,500
2	Memorial Medical Center	5,854
3	St. John's Hospital	3,096
4	Springfield Public Schools	2,095
5	Springfield Clinic LLP	2,039
6	Southern Illinois University School of Medicine	1,511
7	City of Springfield	1,467
8	BlueCross BlueShield	1,316
9	Horace Mann Educators Corporation	1,063
10	University of Illinois at Springfield	926





POP FACTS: DEMOGRAPHIC REPORT 2017

2015 E NORTH GRAND AVE, SPRINGFIELD, IL, 62702-4233

	RADIUS 1 (0.0-1.0 miles)	RADIUS 2 (0.0-3.0 miles)	RADIUS 3 (0.0-5.0 miles)
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POPULATION

2022 Projection	11,572	55,055	106,219
2017 Estimate	11,793	55,970	107,442
2010 Census	12,206	57,745	109,701
2000 Census	12,725	61,152	113,435
Growth 2017 - 2022	-1.87%	-1.63%	-1.14%
Growth 2010 - 2017	-3.39%	-3.07%	-2.06%
Growth 2000 - 2010	-4.08%	-5.57%	-3.29%

HOUSEHOLDS

2022 Projection	4,907	24,049	47,511
2017 Estimate	4,969	24,319	47,827
2010 Census	5,079	24,807	48,305
2000 Census	5,293	26,576	49,783
Growth 2017 - 2022	-1.26%	-1.11%	-0.66%
Growth 2010 - 2017	-2.16%	-1.97%	-0.99%
Growth 2000 - 2010	-4.03%	-6.66%	-2.97%

2017 EST. POPULATION BY SINGLE CLASSIFICATION RACE

Total	11,793		55,970		107,442	
White Alone	8,865	75.17%	36,664	65.51%	79,248	73.76%
Black or African American Alone	2,265	19.20%	15,750	28.14%	21,691	20.19%
American Indian and Alaska Native Alone	46	0.39%	203	0.36%	316	0.29%
Asian Alone	89	0.75%	527	0.94%	1,521	1.42%
Native Hawaiian and Other Pacific Islander Alone	1	0.01%	15	0.03%	32	0.03%

POP FACTS: DEMOGRAPHIC REPORT 2017

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Some Other Race Alone	65	0.55%	474	0.85%	924	0.86%
Two or More Races	462	3.92%	2,337	4.18%	3,710	3.45%

2017 EST. POPULATION HISPANIC OR LATINO

Total	11,793		55,970		107,442	
Hispanic or Latino	232	1.97%	1,618	2.89%	3,099	2.88%
Not Hispanic or Latino	11,561	98.03%	54,352	97.11%	104,343	97.12%

2017 TENURE OF OCCUPIED HOUSING UNITS

Total	4,969		24,319		47,827	
Owner Occupied	3,400	68.43%	13,666	56.20%	29,931	62.58%
Renter Occupied	1,569	31.57%	10,653	43.80%	17,896	37.42%

POP FACTS: DEMOGRAPHIC REPORT 2017

2015 E NORTH GRAND AVE, SPRINGFIELD, IL, 62702-4233

RADIUS 1 (0.0-1.0 miles)

RADIUS 2 (0.0-3.0 miles)

RADIUS 3 (0.0-5.0 miles)

2017 EST. HOUSEHOLDS BY HOUSEHOLD INCOME

Total	4,969		24,319		47,827	
CY HHs, Inc < \$15,000	903	18.16%	5,347	21.99%	7,859	16.43%
CY HHs, Inc \$15,000 - \$24,999	696	14.00%	3,877	15.94%	6,158	12.88%
CY HHs, Inc \$25,000 - \$34,999	687	13.83%	2,899	11.92%	5,331	11.15%
CY HHs, Inc \$35,000 - \$49,999	771	15.51%	3,531	14.52%	6,902	14.43%
CY HHs, Inc \$50,000 - \$74,999	966	19.44%	3,966	16.31%	8,363	17.49%
CY HHs, Inc \$75,000 - \$99,999	535	10.77%	2,301	9.46%	5,303	11.09%
CY HHs, Inc \$100,000 - \$124,999	236	4.76%	1,165	4.79%	3,105	6.49%
CY HHs, Inc \$125,000 - \$149,999	99	1.99%	549	2.26%	1,730	3.62%
CY HHs, Inc \$150,000 - \$199,999	47	0.94%	414	1.70%	1,632	3.41%
CY HHs, Inc \$200,000 - \$249,999	13	0.26%	120	0.49%	613	1.28%
CY HHs, Inc \$250,000 - \$499,999	13	0.26%	115	0.47%	627	1.31%
CY HHs, Inc \$500,000+	4	0.08%	36	0.15%	204	0.43%

2017 EST. AVERAGE HOUSEHOLD INCOME

Total	\$47,886	\$48,003	\$61,926
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2017 EST. MEDIAN HOUSEHOLD INCOME

Total	\$38,879	\$35,154	\$44,922
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2017 MEDIAN HH INC. BY SINGLE RACE, CLASS, OR ETHNICITY

White Alone	\$40,938	\$39,803	\$49,454
Black or African American Alone	\$21,732	\$22,110	\$24,949
American Indian and Alaska Native Alone	\$47,776	\$32,953	\$36,711
Asian Alone	\$48,822	\$40,406	\$44,739
Native Hawaiian and Other Pacific Islander Alone	\$100,000	\$65,295	\$61,764
Some Other Race Alone	\$80,424	\$46,190	\$46,038
Two or More Races	\$31,896	\$39,140	\$53,418
Hispanic or Latino	\$40,157	\$33,465	\$32,892
Not Hispanic or Latino	\$38,829	\$35,270	\$45,392



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property at 2015 N Grand Avenue, Springfield, IL. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by Peter Block from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 2) You will hold it and treat it in the strictest of confidence; and
- 3) You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 2015 N Grand Avenue, Springfield, IL or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.