



**DOLLAR
GENERAL®**

DOLLAR GENERAL

415 S WALL ST.

GRIGGSVILLE, IL 62340

CBRE | **OFFERING
MEMORANDUM**

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** This listing will be sold through the Illinois license real estate agent listed above. All questions, comments or other communications should be directed to Michael Kaider.*



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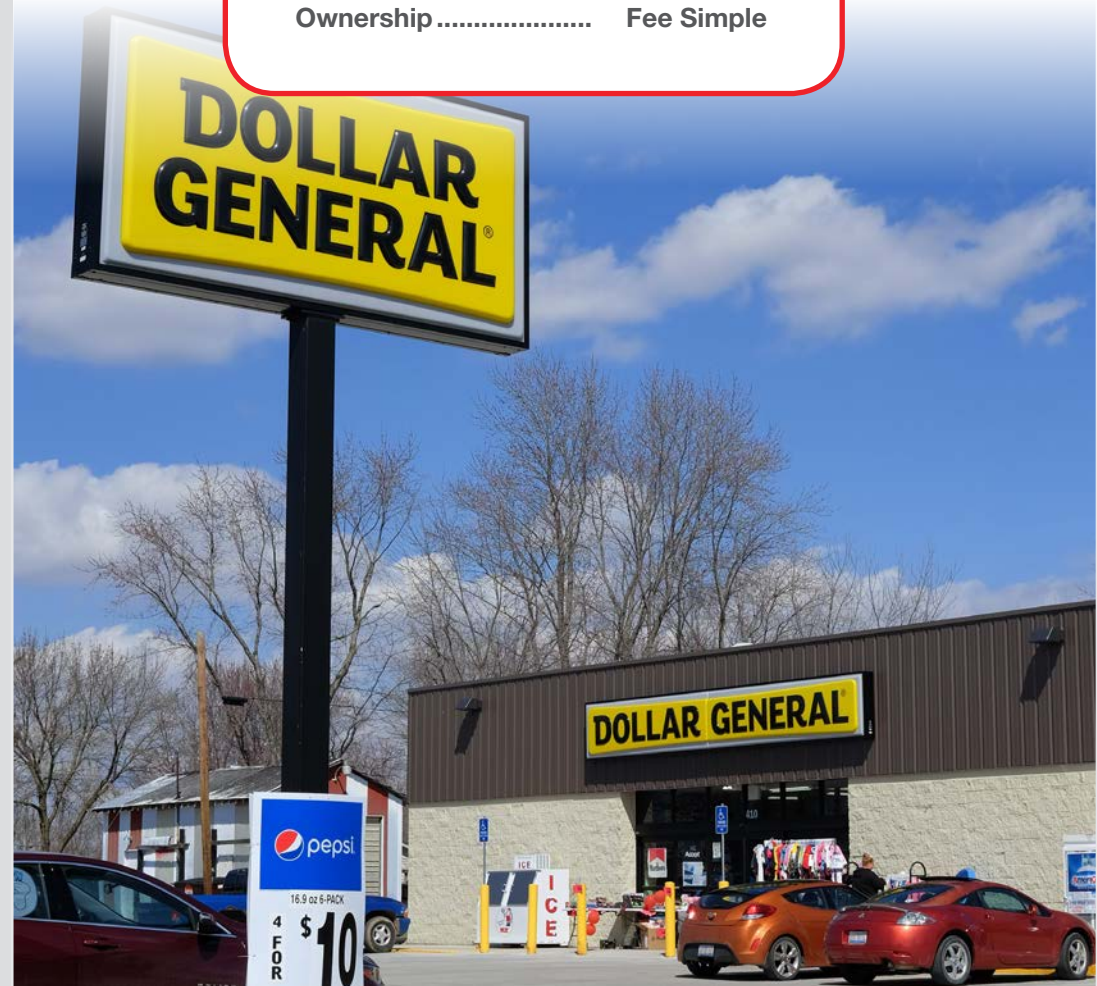


INVESTMENT HIGHLIGHTS

- The lease structure is **triple net (NNN)**, with **zero landlord responsibilities**. Tenant is responsible for maintaining, repairing, and replacing all aspects of the property, as well as all required insurances, taxes, and utilities.
- There are **twelve (12.8) years remaining on the lease term, plus five (5), five (5) year options**.
- This location **features new 2016 construction**.
- The lease is **corporately guaranteed by Dollar General Corporation, which has an investment grade credit rating of BBB (S&P)**.
- The lease provides for **10% rental increases at each option period**.
- The average household income in the five (5) mile demographic ring is **\$52,639**.
- **Griggsville is home to the Western Illinois Fair, which is held the third week of June each year and features attractions like motor cross, a petting zoo, midway rides, horse racing and concession stands**. These fairgrounds also host other events such as the Fall Demo Derby, the Western Illinois Fair Queen Pageant, and the School Bus Derby. This popular fair is located just 266 feet (1 minute) from the subject property.
- The City of Griggsville has a limited amount of retail within the city limits. **Dollar General serves as the go-to store for surrounding residents**.
- The next **closest Dollar Store is 10 miles away from the subject property**.
- Griggsville is located **67 miles (62 minutes) away from Springfield, IL**.

INVESTMENT SUMMARY

Offering Price.....	\$1,171,160
Cap Rate.....	6.75%
Price/SF.....	\$127.33
Lease Structure	NNN
Current Annual Rent.....	\$79,053
Building GLA	9,198 SF
Lot Size.....	1.0 acres
Ownership.....	Fee Simple



TENANT OVERVIEW

About Dollar General

Dollar General is an American chain of variety stores that has been delivering value to shoppers for over 75 years through its branded and private label merchandise. Although it has the word “dollar” in the name, Dollar General is not a traditional dollar store. Typically, the goods are priced at \$10 or less, including consumables, health and beauty aids, seasonal items, home products and apparel.

The stores were founded in 1939 by Cal Turner Sr. and his father J.L. Turner in Scottsville, Kentucky under the name J.L. Turner & Son, Inc. The first official Dollar General store opened in Springfield, Kentucky in 1955. In 1968, the business changed its name to Dollar General Corporation, and in 2009 the company was taken public. That same year the Dollar General Market was created, a new store offering the typical Dollar General products in addition to an expanded selection of groceries.

Dollar General serves their customers with value and convenience, and their employees with career opportunities. Dollar General stores tend to be located in smaller communities than those where Walmart would open a store. In recent years, the chain has been constructing more stand-alone stores, typically in areas not served by another general-merchandise retailer. In addition to high quality private brands, Dollar General sells products from America’s most-trusted brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg’s, General Mills, and PepsiCo.

The Goodlettsville, TN-based chain has grown to more than 14,500 stores across 44 states and employs 129,000 people across the country. Dollar General is planning to execute about 2,000 real estate projects in fiscal 2018, comprised of 900 new stores, 1,000 store remodels and 100 store relocations.



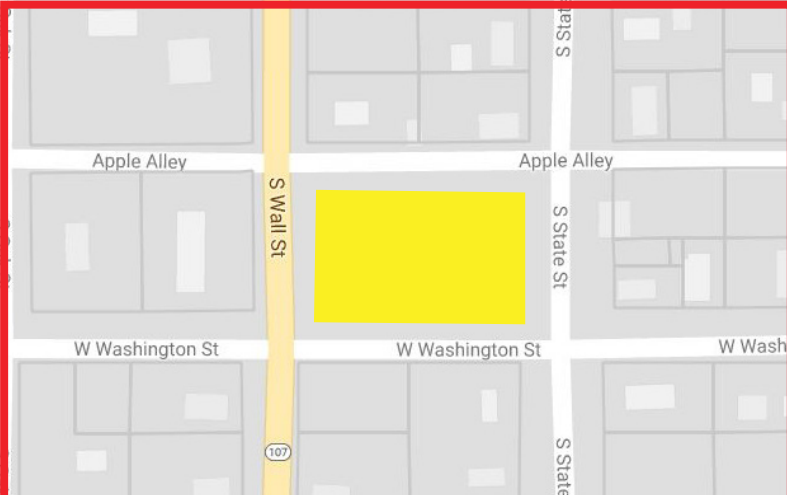
DOLLAR GENERAL CORPORATE OVERVIEW

Type:	Public (NYSE: DG)
Industry:	Discount & Variety Stores
Locations:	14,534+
Employees:	129,000+
Revenue:	\$23.47 Billion (FY 2017)
Corporate Headquarters:	Goodlettsville, TN
Credit Rating:	S&P: BBB, Moody's: Baa2





PROPERTY OVERVIEW



PROPERTY SUMMARY

Price: \$1,171,160

Cap Rate: 6.75%

Address: 415 S Wall St.
Griggsville, IL 62340

Ownership: Fee Simple

Building GLA: 9,198 SF

Lot Size: 1.0 acres

Parking: 30 spaces

Year Built: 2016

Parcel Number: 43-077-10

LEASE SUMMARY

Tenant: DG Retail, LLC dba Dollar General

Guarantor: Dollar General Corporation

Date of Lease: February 25, 2016

Rent Commencement: December 11, 2016

Lease Expiration: December 31, 2031

Lease Term: 15 years

Term Remaining: 12.8 years (as of 02/2019)

Renewal Options: 5 - 5 year options

Current Annual Rent: \$79,053

Rental Increases: 10% in each option period

Percentage Rent: None

Sales Reporting: Store does not report sales.

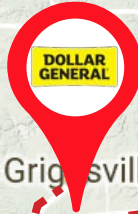
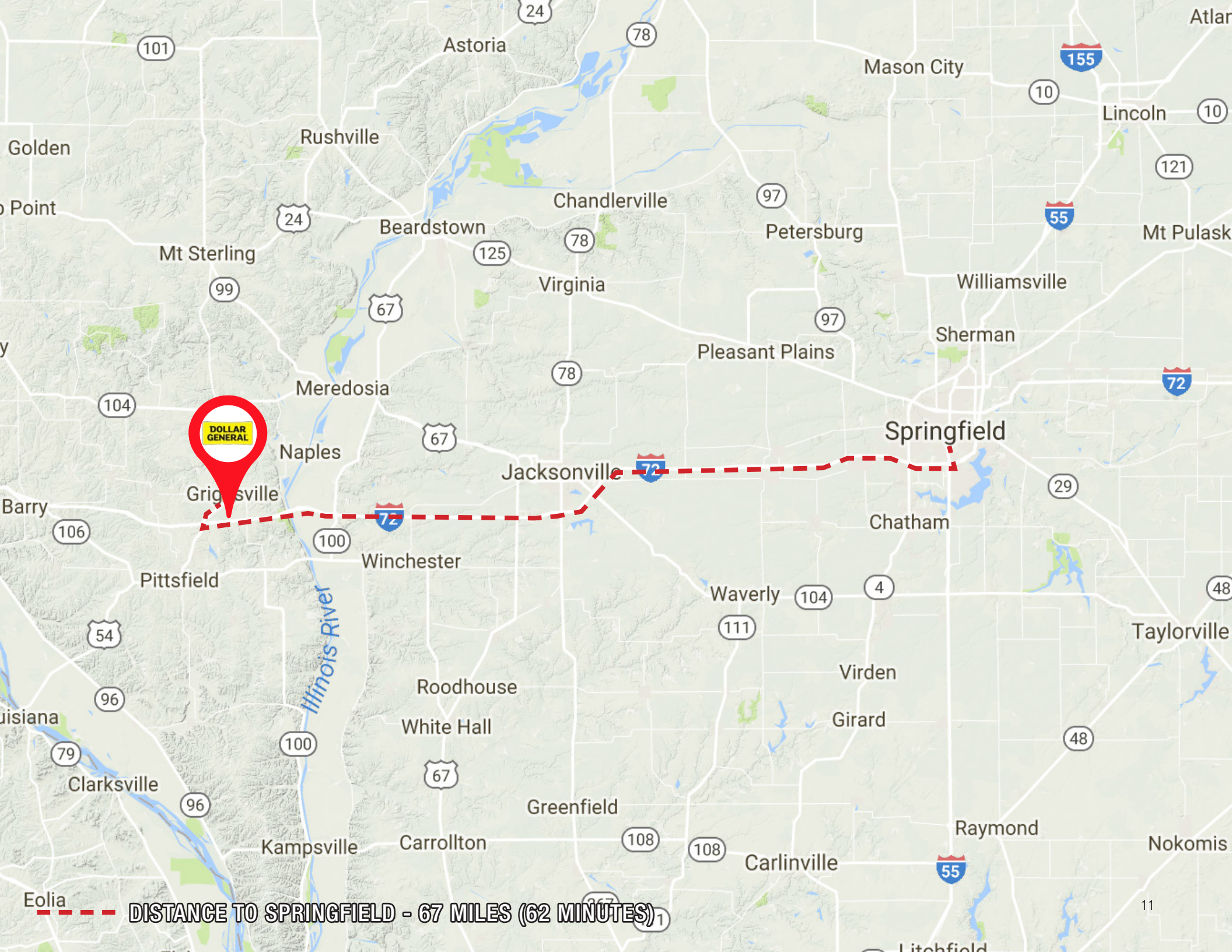
LEASE SUMMARY CONTINUED

Lease Structure:	NNN - Zero Landlord Responsibility
Roof:	Tenant
Structure:	Tenant
HVAC:	Tenant
Common Area:	Tenant
Parking:	Tenant
Property Taxes:	Tenant - Tenant to reimburse Landlord for payment.
Utilities:	Tenant
Insurance:	Tenant
Permitted Use:	Any lawful retail purpose.
Assignment & Subletting:	No assignment or sublet shall relieve Tenant of its obligations under the lease.
ROFR:	Tenant does not have a ROFR.

RENT SCHEDULE

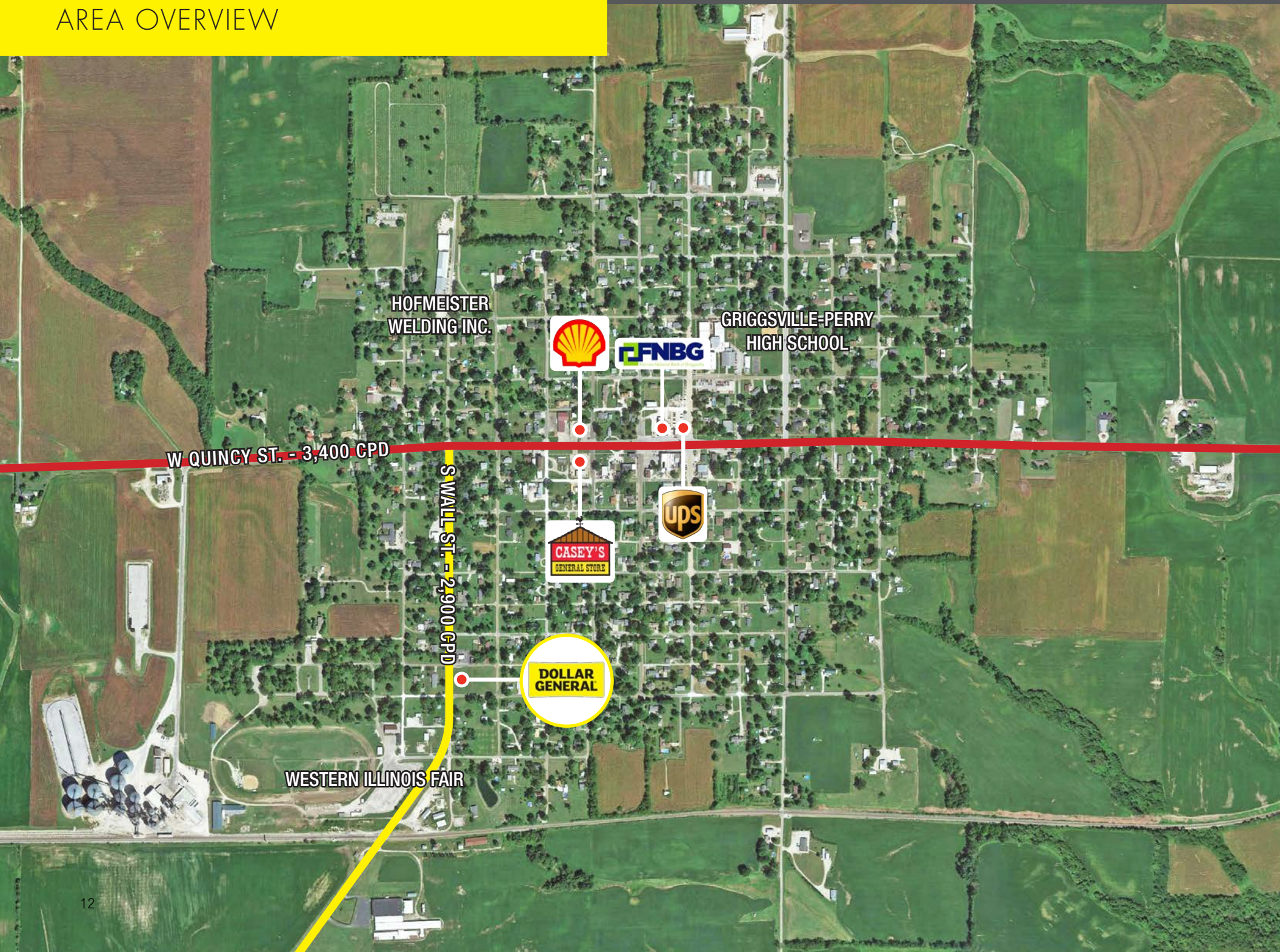
Lease Term	Lease Years	Monthly Rent	Annual Rent	Rent/SF	Increase (%)
Primary:	1 - 15:	\$6,587.71	\$79,052.52	\$8.59	
Option 1:	16 - 20:	\$7,246.48	\$86,957.76	\$9.45	10.00%
Option 2:	21 - 25:	\$7,971.13	\$95,653.56	\$10.40	10.00%
Option 3:	26 - 30:	\$8,768.24	\$105,218.88	\$11.44	10.00%
Option 4:	31 - 35:	\$9,645.06	\$115,740.72	\$12.58	10.00%
Option 5:	36 - 40:	\$10,609.57	\$127,314.84	\$13.84	10.00%





DISTANCE TO SPRINGFIELD - 67 MILES (62 MINUTES)

AREA OVERVIEW



AREA OVERVIEW

GRIGGSVILLE, ILLINOIS

HISTORY

- Griggsville is a city in Pike County, Illinois, and is located between the Mississippi River and the Illinois River. The City was laid out in 1833 by Joshua Stanford, Nathan W. Jones, and Richard Griggs, and named for Richard Griggs. The original town consisted of eight blocks on the north side and eight on the south side of Quincy Street. As Griggsville lies between the Illinois and Mississippi Rivers it has muggy summer weather and conditions ideal for mosquitoes. Concerned with the growing use of pesticides, a Griggsville resident named J.L. Wade and owner of a local antenna manufacturing factory, came up with an alternate method to control the pests.
- Wade realized that Griggsville was right in the migration path of the Purple Martin Bird, which is able to eat 2,000 mosquitoes in a single day. Wade reasoned that if the town provided the birds with shelter, they would make Griggsville their summer home. So, he converted his antenna factory into a bird house building factory. Over the years Griggsville has installed over 5,000 birdhouses along the city streets, including a 562-apartment high rise that reaches a height of 70 feet. As the mosquito population dwindled the town adopted the nickname “The Purple Martin Capitol of the Nation”, as well as labeling the Purple Martin “America’s Most Wanted Bird.”



BIRD HOUSE TOWERS



ECONOMY

- Wade’s company, now called Nature House, Inc., provides a variety of architectural solutions. The company nurtures the local tourism industry and helps keep Griggsville on the map, selling T-shirts and hats celebrating “America’s Most Wanted Bird.” Wade, called “the P.T. Barnum of the bird world” in some circles, spent many years pumping and promoting his unique pest control solution around the country.
- Griggsville supports a retail economy with a projected opportunity gap of \$2.6M. The largest industries in the City are Healthcare & Social Assistance, Manufacturing, and Construction, and the highest paying industries are Transportation & Warehousing, Finance & Insurance, and Healthcare & Social Assistance. The unemployment rate in Griggsville is 4.30% (U.S. avg. is 5.20%).

AREA OVERVIEW

EDUCATION

- John Wood Community College is one of 48, two-year, open-admission colleges of the Illinois Community College System. The College is located 46 miles (44 minutes) from the subject property, and enrolls over 3,600 students annually.
- Quincy University is a private liberal arts Catholic university in the Franciscan tradition. The University enrolls around 1,100 students annually, and is located 51 miles (51 minutes) from the subject property.

AIRPORTS

- Quincy Airport/Baldwin Field serves the Tri-State area with commercial air service and general aviation services. Daily commercial flights to Chicago O'Hare International Airport offer travelers connections to many domestic and international destinations. The airport also offers many opportunities for commercial and industrial development in the Baldwin Field Business Park. The Airport is located just 36 miles (43 minutes) from the subject property.



SURROUNDING ACTIVITY

- Griggsville is home to the Western Illinois Fair which is held the third week of June each year. A major highlight of the fair is the bus demolition derby held on Saturday evening. The fair, which is one of the longest running fairs in Illinois, offers something for everyone. Notable attractions include a petting zoo, fantastic midway rides, horse racing, motor cross, and a wide variety of concession stands.
- The town of Griggsville also has an annual Apple Festival every September, allowing residents and visitors to have a fun-filled weekend. Attendees may participate in a chili cook-off, tractor parade, BBQ cookoff, talent contest, and the Miss Apple Blossom & Johnny Appleseed Contest.
- Local history can be found at the Skinner House. The Griggsville Preservation & Restoration Society restored the 1858 home in 1982 and it is open to visitors for tours. The Skinner House and its collections allow visitors to view a wealth of genealogical information, along with personal items owned by Nellie Grant, the daughter of President Ulysses S. Grant.

DEMOGRAPHICS

POPULATION	5 Mile	10 Mile	15 Mile
Estimated Population (2017)	1,781	8,796	14,532
Census Population (2010)	1,786	9,033	14,888
Projected Population (2022)	1,766	8,635	14,247

HOUSEHOLDS	5 Mile	10 Mile	15 Mile
Estimated Households (2017)	728	3,557	5,839
Census Households (2010)	721	3,632	5,952
Projected Households (2022)	724	3,498	5,735

VALUE OF HOUSING UNITS	5 Mile	10 Mile	15 Mile
2017 Average	\$110,221	\$109,024	\$112,337
2017 Median	\$77,110	\$85,374	\$86,676

2017 POPULATION BY RACE	5 Mile	10 Mile	15 Mile
White	97.5%	94.1%	95.4%
Black or African American	0.1%	3.4%	2.1%
Hispanic	1.1%	1.2%	1.1%

2017 AGE BY GENDER	5 Mile	10 Mile	15 Mile
MEDIAN AGE			
Male	42.90	41.70	42.10
Female	44.10	47.60	45.90

HOUSEHOLD INCOME	5 Mile	10 Mile	15 Mile
2017 Average	\$52,639	\$55,818	\$58,962
2017 Median	\$40,796	\$43,224	\$45,829

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This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the "Owner"), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc. nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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