

# DOLLAR GENERAL

600 MAINE STREET | QUINCY, IL

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



**EXCLUSIVELY LISTED BY:**

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**KYLE MATTHEWS**

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# DOLLAR GENERAL

600 MAINE STREET | QUINCY, IL

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AREA OVERVIEW

# INVESTMENT HIGHLIGHTS

- Extremely Secure Location - Dollar General has been here for over 20 years
- Recession Proof – Early extension with no rent reduction
- Low Occupancy Cost & Rent – DG is only paying \$33,240 annually
- Strong Demographics – 47,521 people within a 5-mile radius
- Dollar General is an investment grade credit tenant with a \$49 Billion Market Cap
- Dollar General has been identified as an essential retailer and has maintained business operations throughout the Covid-19 Pandemic



# DOLLAR GENERAL

## INVESTMENT SUMMARY

TENANT	Dollar General
PROPERTY ADDRESS	600 Maine Street
CITY	Quincy
STATE	IL
LOT SIZE	±12,476 SF
YEAR BUILT/RENOVATED	1950/2013



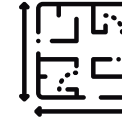
**\$430,853**  
LIST PRICE



**7.50%**  
CAP RATE



**\$32,314**  
NOI



**±8,910 SF**  
GLA



**1950/2013**  
YEAR BUILT/  
RENOVATED

## FINANCIAL SUMMARY

LEASE TYPE	Modified Gross
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ORIGINAL LEASE TERM (YEARS)	10 Years
RENT COMMENCEMENT DATE	6/1/1997
LEASE EXPIRATION DATE	6/20/2029
LEASE TERM REMAINING (YEARS)	±9 Years
INCREASES	10% at Each Option
OPTIONS	2, 5 Year Options



### ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT
Current	\$2,770	\$33,240
Option 1	\$3,047	\$36,564
Option 2	\$3,352	\$40,220

### EXPENSE BREAKDOWN

Annual Rent	\$33,240.00
Property Taxes	\$(6,104.83)
DG Reimbursements on Property Taxes	\$5,346.00
Insurance	\$(2,395.00)
DG Reimbursements on Insurance	\$2,227.50
Net Operating Income	\$32,313.67

### DEBT QUOTE



**BARRINGTON CAPITAL**  
REAL ESTATE FINANCING SERVICES

**Please contact a Barrington Capital  
agent for financing options:**

**Kevin Puder**  
(562) 841-1789  
kevin.puder@barringtoncapcorp.com

# SURROUNDING TENANTS



# TENANT PROFILE

## COMPANY NAME

Dollar General

## OWNERSHIP

Public

## YEAR FOUNDED

1939

## INDUSTRY

Discount Retail

## HEADQUARTERS

Goodlettsville, TN

## NO. OF LOCATIONS

±16,000

## NO. OF EMPLOYEES

±113,400

# DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 16,000 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring  $\pm 9,100$  sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.





## QUINCY, IL

Quincy, known as Illinois' "Gem City", is a city in and the county seat of Adams County. Companies based in Quincy include Niemann Foods, Gardner Denver and The Knapheide Manufacturing Company. GatesAir Television and Radio Transmission has a facility in town, as does Broadcast Electronics. Titan Wheel (Titan International) is also located in Quincy. Blessing Hospital, the Quincy Public Schools and Titan are the top three employers in the area. Quincy has been listed in the top fifteen small cities to raise a family in the U.S. by Forbes multiple times.

Quincy is home to Quincy University, John Wood Community College, and an outstanding public school system. Quincy offers a unique blend of natural beauty, cultural and recreation opportunities, a strong economic base and diverse employment opportunities.

## DEMOGRAPHICS

POPULATION	1 Mile	3 Mile	5 Mile
2025 Projection	9,727	37,275	45,833
2020 Estimate	9,980	37,855	46,389
HOUSEHOLDS	1 Mile	3 Mile	5 Mile
2025 Projection	4,371	16,049	19,688
2020 Estimate	4,459	16,200	19,796
INCOME	1 Mile	3 Mile	5 Mile
2020 Est. Average Household Income	\$45,051	\$69,516	\$74,073

# QUINCY COLLEGE

Founded in 1958, Quincy College is a two-year, municipally affiliated college serving approximately 4,000 students at campuses located in Quincy and Plymouth, Massachusetts. The college offers 37 associate degree programs and 27 certificate programs in a variety of disciplines, including those within Professional Programs, Liberal Arts, Natural & Health Sciences, and Nursing. The college is accredited by the New England Association of Schools and Colleges, and is licensed by the Board of Higher Education of the Commonwealth of Massachusetts to grant the degrees of Associate in Arts and Associate in Science. The college draws a diversity of students from the greater Boston area as well as 100 countries around the world. Quincy College offers open-access and selective programs focusing on academic achievement and excellence, fostering diversity, providing economic opportunity, promoting community involvement, and supporting lifelong learning.

**91%**

OF GRADUATES ARE EITHER  
EMPLOYED OR TAKING CLASSES  
SIX TO NINE MONTHS AFTER  
GRADUATION

**92%**

GRADUATION RATE

**86%**

CONTINUE TO A  
4-YEAR COLLEGE

## POINTS OF INTEREST



QUINCY MUSEUM

Tour a wonderfully restored historic home, explore local history, learn about dinosaurs, Native Americans or local wildlife at The Quincy Museum.



TERRIPIN FARMS

Small Farmer Co-Op that provides the city with great organic produce. "Locally grown, Locally good."



MISSISSIPPI RIVER

With Quincy backing right up to the Mississippi River, residents and visits have easy access to recreational water sports, River cruises, and much more.

# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **600 Maine Street, Quincy, IL 62301** ("Property"). It has been prepared by Matthews Real Estate Investment Services. 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 Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained 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 for the Property, 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 Matthews Real Estate Investment Services 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 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 Matthews Real Estate Investment Services 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.

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