



DOLLAR GENERAL

2015 NORTH GRAND AVE | SPRINGFIELD, IL 62702

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TABLE OF CONTENTS

03 TENANT OVERVIEW

05 FINANCIAL ANALYSIS

Property Highlights

Financial Overview

Investment Overview

09 PROPERTY SUMMARY

Property Photos

Survey

Aerial Map

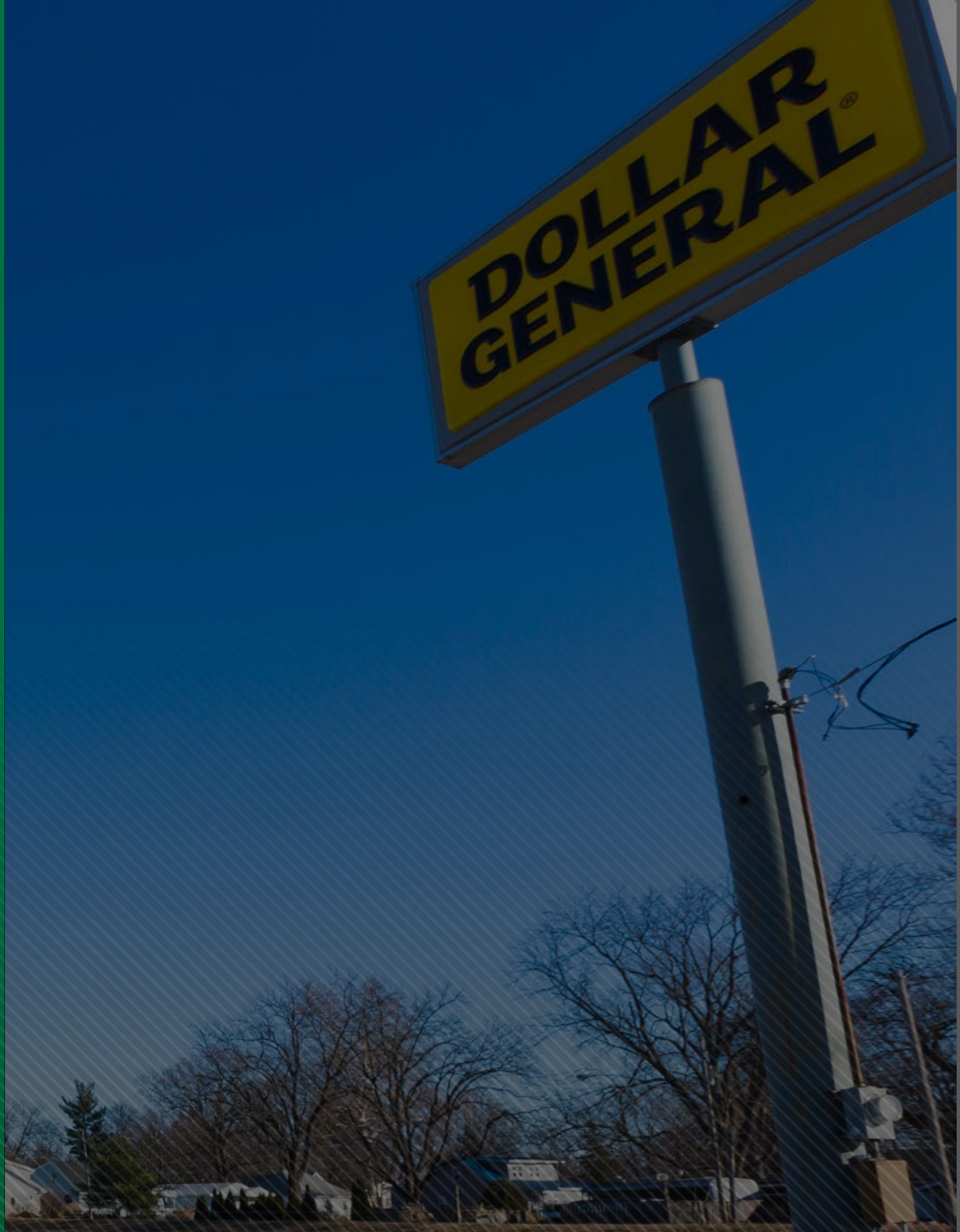
Location Overview

Local/Regional Map

Demographics

TENANT OVERVIEW

DOLLAR GENERAL | SPRINGFIELD, IL



Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of March 1, 2019 Dollar General operated 15,472 stores in 44 states , primarily in the Southern,Southwestern, Midwestern and Eastern U.S.

Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word “dollar” in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than \$1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.



DOLLAR GENERAL CORPORATE OVERVIEW

TENANT TRADE NAME:	Dollar General
TENANT OWNERSHIP STATUS:	Public
BOARD/STOCK SYMBOL:	NYSE: DG
TENANT:	Corporate Store
LOCATIONS:	-/+ 15,472
CREDIT RATING:	BBB (Standard & Poor's)
REVENUE:	\$25.6 Billion (2018)
CORPORATE HEADQUARTERS:	Goodlettsville, TN

FINANCIAL OVERVIEW

DOLLAR GENERAL | SPRINGFIELD, IL



PROPERTY HIGHLIGHTS

RECENT LEASE EXTENSION

Dollar General has been operating at this location since 2002 and recently extended its lease for a fourth time showing commitment to the site

9+ YEARS REMAINING IN BASE LEASE TERM

9+ years remaining in current lease term with three, five year options to renew

LARGE PARCEL SIZE

Situated on a large 1.5 acre parcel which allows for numerous redevelopment opportunities if necessary

MINIMAL LANDLORD RESPONSIBILITIES

NN lease with minimal landlord responsibilities or expenses

LARGER PROTOTYPE STORE

Larger 13,000 square foot Dollar General prototype vs conventional 7,200 square foot buildings

DENSELY POPULATED AREA

This is a densely populated area with over 11,900 people in the 1 mile ring, over 55,000 people in the 3 mile ring and over 106,000 people in the 5 mile ring

CORPORATELY GUARANTEED LEASE

Corporately guaranteed by Dollar General, rated BBB by Standard & Poor's

GOOD ACCESS HIGH TRAFFIC COUNTS

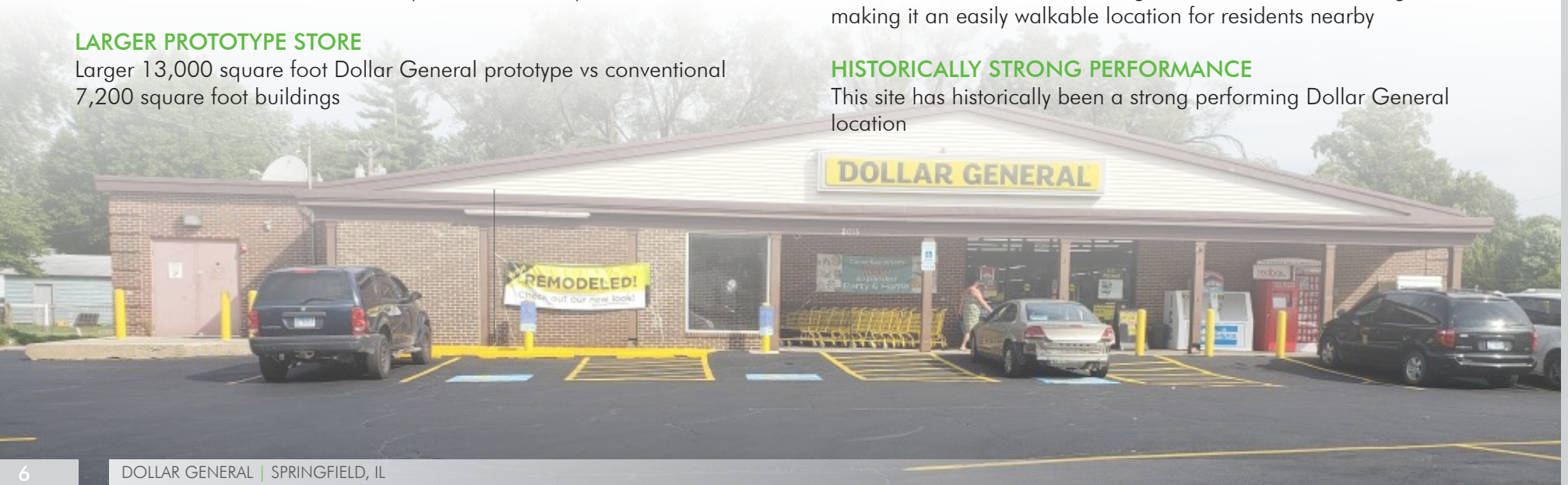
Situated on N Grand Ave with three points of access and over 11,000 vehicles traveling by daily

WALKABLE LOCATION

Dollar General is located among numerous homes and neighborhoods making it an easily walkable location for residents nearby

HISTORICALLY STRONG PERFORMANCE

This site has historically been a strong performing Dollar General location



FINANCIAL OVERVIEW



PRICE:	\$1,225,000
CAP RATE:	7.35%
YEAR BUILT/RENOVATED:	1983/2009
SQUARE FOOTAGE:	13,871
PARCEL SIZE:	1.57 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Corporate Store
LEASE GUARANTOR:	Corporate Guarantee
LEASE TYPE:	NN*
INITIAL LEASE TERM:	5 Years
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT:	10/1/2002
RENT COMMENCEMENT:	10/1/2002
LEASE EXPIRATION:	9/30/2029
TERM REMAINING ON LEASE:	9+ Years
INCREASES:	10% in Options
OPTIONS:	3x5 Years 90 Days Notice
ROFR:	N/A

PROPERTY ADDRESS:

2015 E NORTH GRAND AVE | SPRINGFIELD, IL 62702

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
CURRENT - 9/30/2029	\$90,000.00	\$7,500.00
OPTION 1	\$99,000.00	\$8,250.00
OPTION 2	\$108,900.00	\$9,075.00
OPTION 3	\$119,790.00	\$9,982.50
NET OPERATING INCOME: \$90,000.00		

*Landlord maintains/repairs/replacement of: roof, all paved areas, foundation, structural floors, exterior and load-bearing walls, all exterior utility lines and pipes, and all other structural portions of the building; heating, lighting, plumbing, and air conditioning equipment and shall be responsible for the entire cost of major repairs/replacements more than \$1,000 (Tenant responsible for entire cost of minor repairs and routine maintenance – less than \$1,000)

INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this Dollar General property located on North Grand Avenue East in Springfield, IL. The subject property was built in 1983 and underwent renovation in 2009. Dollar General has been at this location since 2002 and has extended their lease 4 times showing their commitment to the site. There are over nine years remaining on this NN lease with three, five year options to renew. This 13,871 square foot Dollar General sits on a large, 1.57 acre parcel with points of access on North Grand Central Avenue East and Water Street. The subject property is in a densely populated area of Springfield with a surrounding population of over 11,900 within 1 mile and over 55,200 within 3 miles from the site.

The city of Springfield is the state capital of Illinois and the county seat of Sangamon County. It is widely known the home and resting place of President Abraham Lincoln. Because of this, many tourist attractions are connected to Lincoln including his home, the Abraham Lincoln Presidential Library and Museum, and the Lincoln Tomb & War Memorial. Tourism has a yearly impact of more than \$388 million for the Springfield area and Sangamon County.

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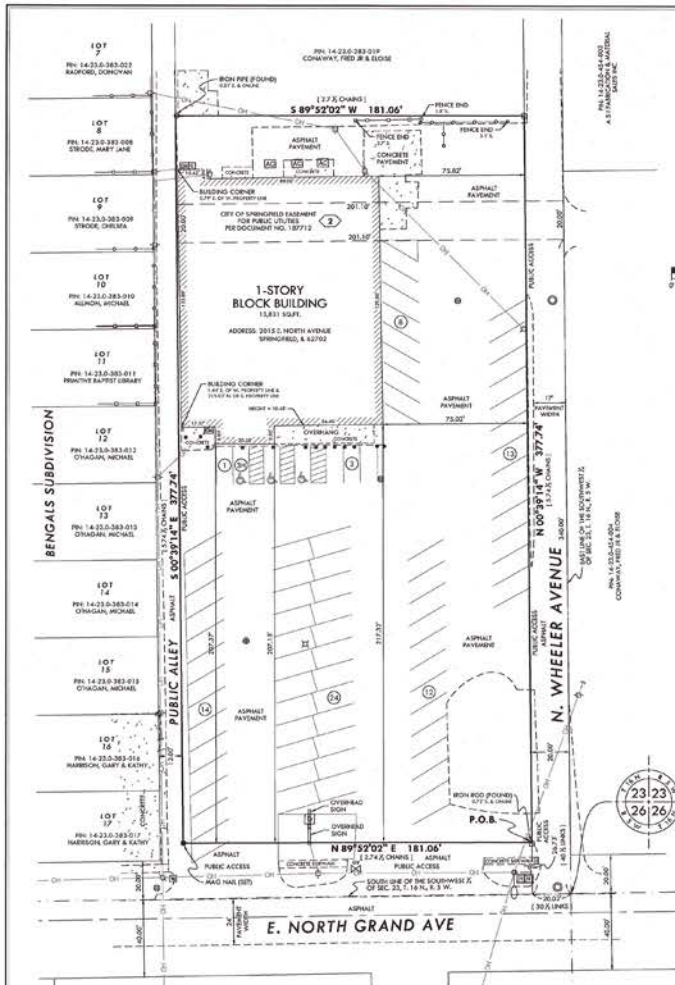
PROPERTY SUMMARY

DOLLAR GENERAL | SPRINGFIELD, IL

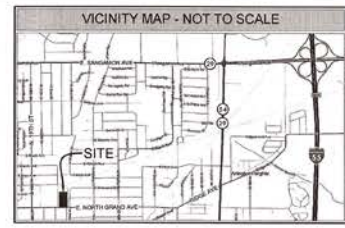


PROPERTY PHOTOS





SCALE: 1" = 30'



- ### LEGEND OF SYMBOLS & ABBREVIATIONS
- IRON PIPE FOUND
 - IRON ROD FOUND
 - MAGNAN, SET
 - STORM INLET
 - STORM/SANITARY MANHOLE
 - GAS METER
 - GAS VALVE
 - ROADWAY SIGN
 - WATER METER
 - GUY WIRE
 - LIGHT POST
 - POWER POLE W/ LIGHT
 - POWER POLE
 - POWER METER
 - AIR CONDITIONER PAD
 - HEAVY DUTY HANDLE
 - BOLLARD
 - ACCESSIBLE RAMP DETECTABLE WARNING
 - ELECTRIC LINE, OVERHEAD
 - EDGE OF PAVEMENT/SIDEWALK
 - FENCE, CHAIN LINK
 - FENCE, WOOD
 - DISTANCE OF RECORD

ZONING INFORMATION

1. THE SURVEYOR WAS NOT PROVIDED WITH A ZONING REPORT.

SIGNIFICANT OBSERVATIONS

NO SIGNIFICANT OBSERVATIONS OR ENCROACHMENTS WERE OBSERVED WHILE CONDUCTING THE SURVEY.

PROPERTY AREA

68,380.77 SQ. FT. ± / 1.57 ACRES ±

ITEMS CORRESPONDING TO SCHEDULE B-II

DOCUMENT INFORMATION ON SURVEY RELATED MATTERS CORRESPONDS WITH TITLE COMMITMENT PROVIDED BY ALLIED CAPITAL TITLE SPRINGFIELD, AN AUTHORIZED AGENT OF FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NO. 518873, WITH AN EFFECTIVE DATE OF APRIL 29, 2016. A DOCUMENT SEARCH WAS NOT PERFORMED BY THE SURVEYOR; THERE MAY BE DEEDS, EASEMENTS, DEDICATIONS OR OTHER MATTERS OF RECORD AND NOT OF RECORD AFFECTING SUBJECT PROPERTY WHICH ARE NOT BEING SHOWN HEREON.

TERMS, PROVISIONS AND CONDITIONS OF AN EASEMENT GRANTED TO THE CITY OF SPRINGFIELD, ILLINOIS, A MUNICIPAL CORPORATION, RECORDED SEPTEMBER 9, 1939 AS DOCUMENT NUMBER 187712, IS PLOTTED AND SHOWN HEREON.

ALL RIGHTS AND EASEMENTS IN FAVOR OF THE HOLDER OF ANY INTEREST IN THE MINERAL ESTATE OR OF ANY PARTY CLAIMING BY THROUGH, OR UNDER SAID HOLDER, IF ANY, THIS COMMITMENT/POLICY DOES NOT PURPORT TO INSURE THE MINERALS UNDERLYING THE LAND. NOTE: NO EXAMINATION HAS BEEN MADE OF THE TITLE TO MINERALS UNDERLYING THE LAND. (AMBIGUOUS AND UNPLOTTABLE) (BLANKET IN NATURE)

MISCELLANEOUS NOTES

1. BASIS OF BEARING IS REFERENCED FROM ILLINOIS WEST STATE PLANE COORDINATES HAD 83. ALL DIMENSIONS SHOWN ARE EXPRESSED IN FEET AND DECIMAL PARTS THEREOF.
2. THIS PROFESSIONAL SERVICE CONFORMS TO THE CURRENT ILLINOIS MINIMUM STANDARDS FOR A BOUNDARY SURVEY.
3. PARKING COUNT IS BASED ON VISIBLE STRIPING OBSERVED WHILE CONDUCTING THE SURVEY.
4. NO EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELD WORK.
5. NO PROPOSED CHANGES IN STREET RIGHT OF WAY LINES WAS MADE AVAILABLE TO THE SURVEYOR BY THE CONTROLLING JURISDICTION, NO EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELD WORK.
6. NO WETLAND DELINEATION MARKERS WERE OBSERVED IN THE PROCESS OF CONDUCTING THE FIELD WORK.



FLOOD NOTE

BASED ON MAPS PREPARED BY FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA) AND BY GRAPHIC PLOTTING ONLY, SUBJECT PROPERTY IS LOCATED IN ZONE "X" UNHAZARDED PER FLOOD INSURANCE RATE MAP NO. 17161C0235F, WITH AN EFFECTIVE DATE OF AUGUST 2, 2007 WHICH ARE AREAS DETERMINED TO BE OUTSIDE THE 500-YEAR ANNUAL CHANCE FLOODPLAIN, NO FIELD MEASUREMENTS WERE PERFORMED TO DETERMINE THIS ZONE AND AN ELEVATION CERTIFICATE MAY BE NEEDED TO VERIFY THE ACCURACY OF THE MAPS AND/OR APPLY FOR A VARIANCE FROM THE FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA).

PROJECT REVISION RECORD

DATE	DESCRIPTION	DATE	DESCRIPTION
05/05/2016	FIRST DRAFT		
05/05/2016	FOR BOCK & CLARK REVIEW		
06/01/2016	FOR BOCK & CLARK REVIEW		
	FIELD WORK: JCC	DRAFTED: MRS	CHECKED BY: JCC

PARKING TABULATION

ACCESSIBILITY PARKING	= 3 SPACES
STANDARD PARKING	= 75 SPACES
TOTAL PARKING	= 78 SPACES

RECORD DESCRIPTION

TITLE DESCRIPTION

THE LANDS SURVEYED, SHOWN AND DESCRIBED HEREON ARE THE SAME LANDS AS DESCRIBED IN THE TITLE COMMITMENT PROVIDED BY ALLIED CAPITAL TITLE SPRINGFIELD, AN AUTHORIZED AGENT OF FIRST AMERICAN TITLE INSURANCE COMPANY, COMMITMENT NO. 518873, DATED APRIL 29, 2016.

DESCRIBED AS FOLLOWS:

PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 10 NORTH, RANGE 5 WEST OF THE THIRD PRINCIPAL MERIDIAN

BEGINNING AT A POINT 30 1/2 LINKS WEST AND 4 1/2 LINKS NORTH OF THE SOUTHEAST CORNER OF SAID SOUTHWEST QUARTER AND RUNNING THENCE NORTH 5 1/2 1/2 CHAINS, THENCE SOUTH 2 1/2 1/2 CHAINS, THENCE SOUTH 5 1/2 1/2 CHAINS, THENCE EAST 2 1/4 1/4 CHAINS TO THE PLACE OF BEGINNING, EXCEPT ANY INTEREST IN THE COAL, OIL, GAS AND OTHER MINERALS UNDERLYING THE LAND WHICH HAVE BEEN HERETOFORE CONVEYED OR RESERVED IN PRIOR CONVEYANCES, AND ALL RIGHTS AND EASEMENTS IN FAVOR OF THE ESTATE OF SAID COAL, OIL, GAS AND OTHER MINERALS, IF ANY, SITUATED IN SANGAMON COUNTY, ILLINOIS.

PN: 14-23-583-020

ALTA/NSPS LAND TITLE SURVEY

Springfield Dollar General Project
B&C Project No. 201601616, 001
2015 East North Grand Ave., Springfield, IL 62702

Based upon Title Commitment 518873 of Allied Capital Title Springfield bearing an effective date of April 29, 2016

Surveyor's Certification

To: Grand Investment Real Estate Fund X, LLC; Kent Family, Inc.; First American Title Insurance Company; and Bock & Clark Corporation.

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes items 1, 2, 3, 4, 6a, 6b, 7a, 7b, 7c, 8, 9, 13, 14, 16, 17, 18 and 20 of Table A thereof. The field work was completed on May 12, 2016.

Jonathan C. Cross
Jonathan C. Cross
Professional Land Surveyor No. 035 063880
in the State of Illinois
Date of this Map: 5/18/16
Date of Last Revision: 5/18/16
Network Project No. 201601616-001

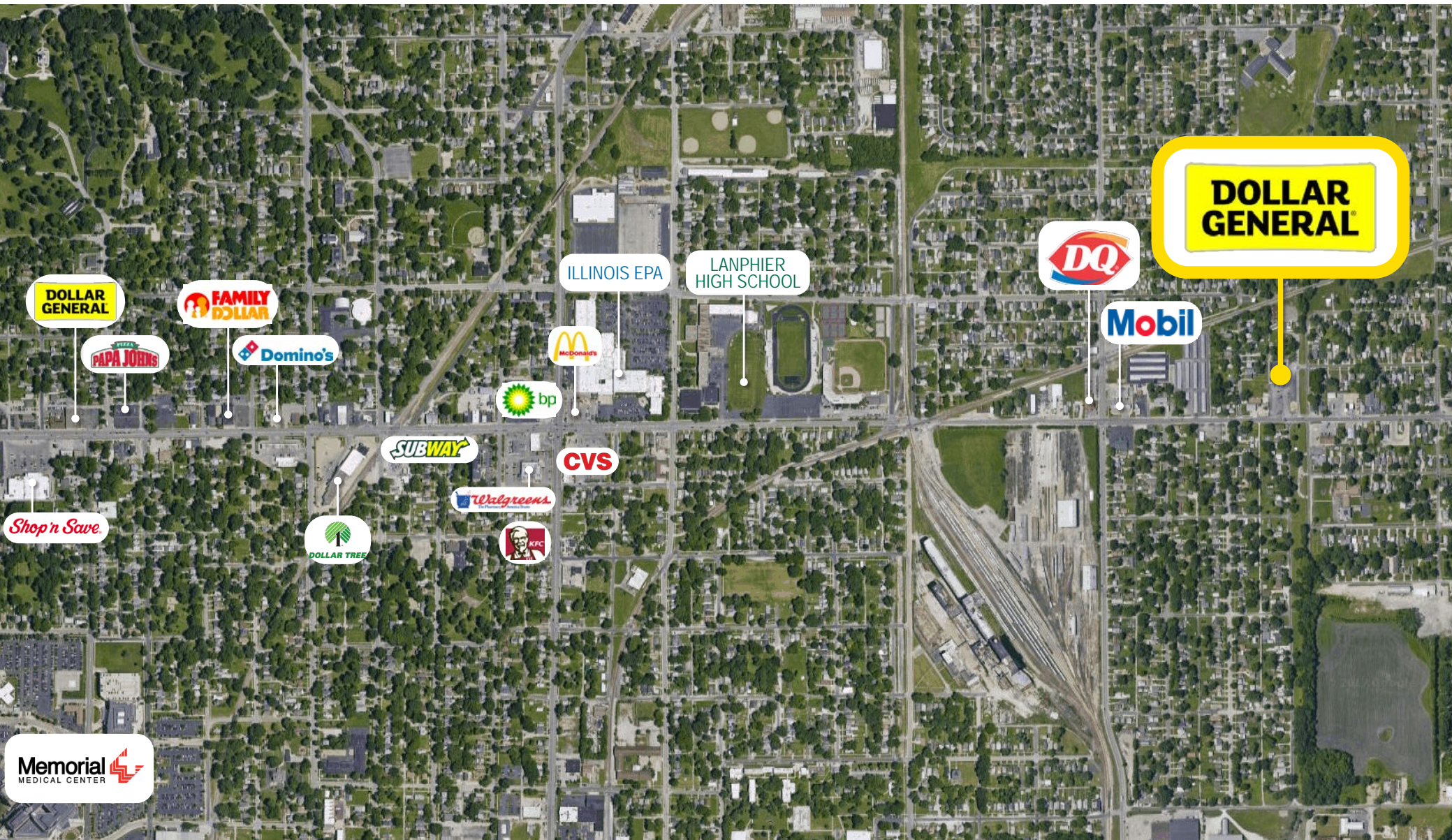
Survey Performed By:
Piggush Engineering, Inc.
636 William Latham Drive, Suite 8
Bourbonnais, IL 60914
Phone: 815-614-5447
Fax: 815-614-3738
Email: jcross@piggusheng.com

PIGGUSH ENGINEERING, INC.
www.piggusheng.com

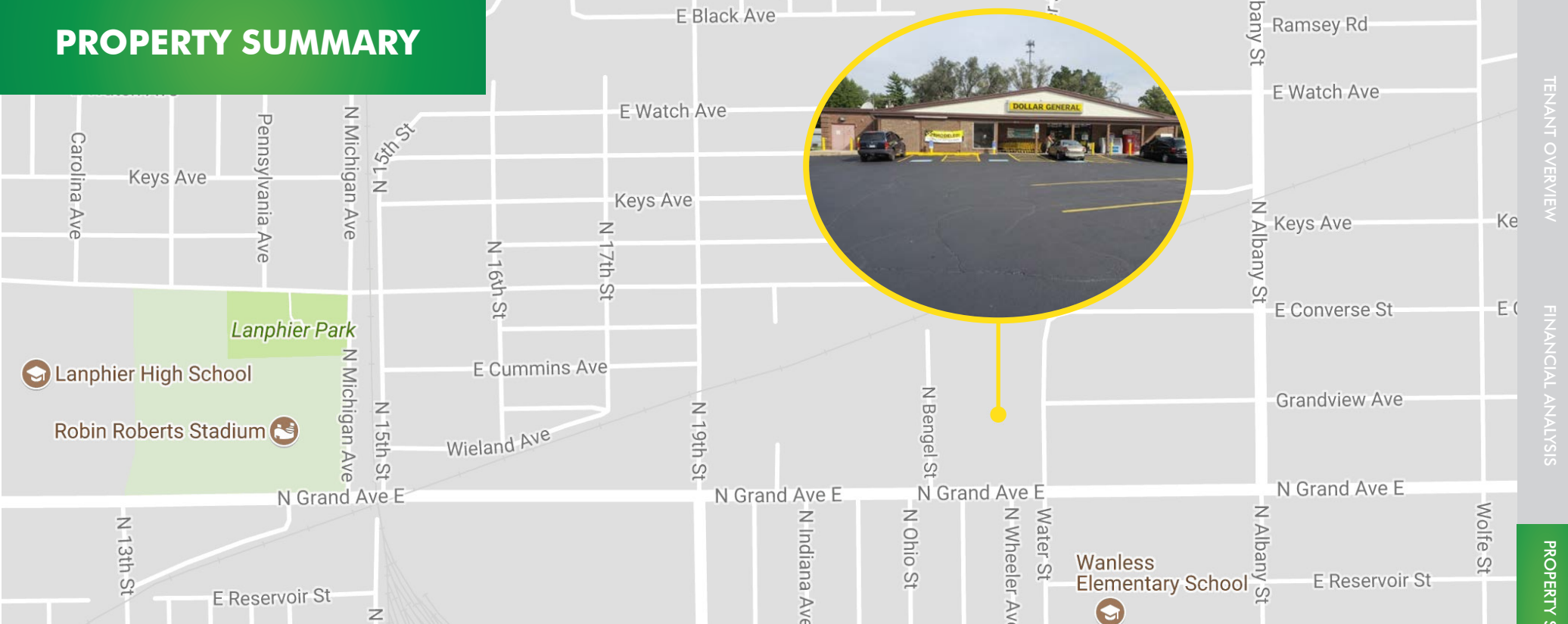
15027 2001
SHEET 1 OF 1

Bock & Clark
SURVEY/ZONING ENVIRONMENTAL/ASSESSMENT

National Coordinators
1-(800)-SURVEYS (787-8397)
Bock & Clark Corporation
3550 W. Market Street, Suite 200, Akron, Ohio 44333
mayhelppou@bockandclark.com
www.bockandclark.com



PROPERTY SUMMARY



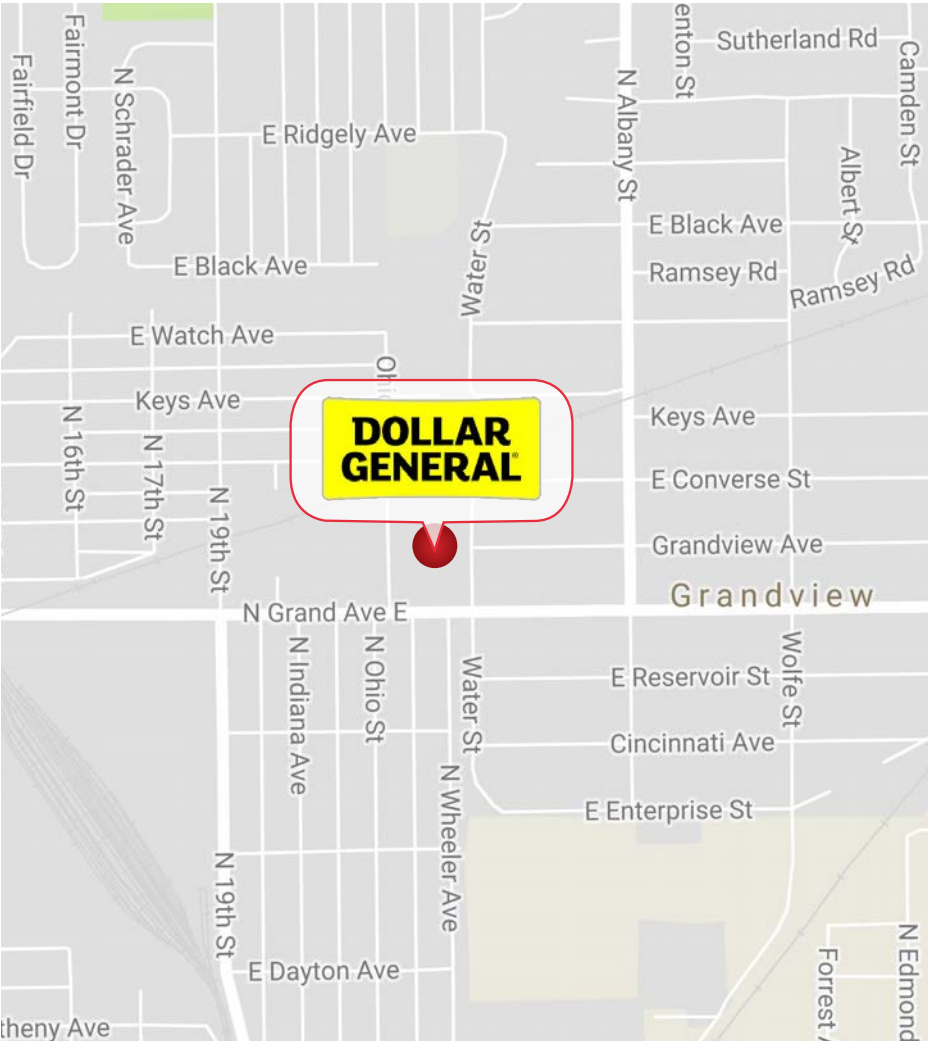
LOCATION OVERVIEW

This 13,871 square foot Dollar General sits on a large, 1.57 acre parcel on North Grand Avenue in Springfield, IL. The site has excellent access and visibility with points of access on North Grand Central Avenue East and Water Street. The subject property is in a densely populated area of Springfield with a surrounding population of over 11,900 within 1 mile and over 55,200 within 3 miles from the site. North Grand Avenue is a major retail corridor and thoroughway in Springfield, with over 11,000 vehicles traveling by daily. Neighboring tenants include CVS, McDonald's, Dairy Queen and Walgreens.

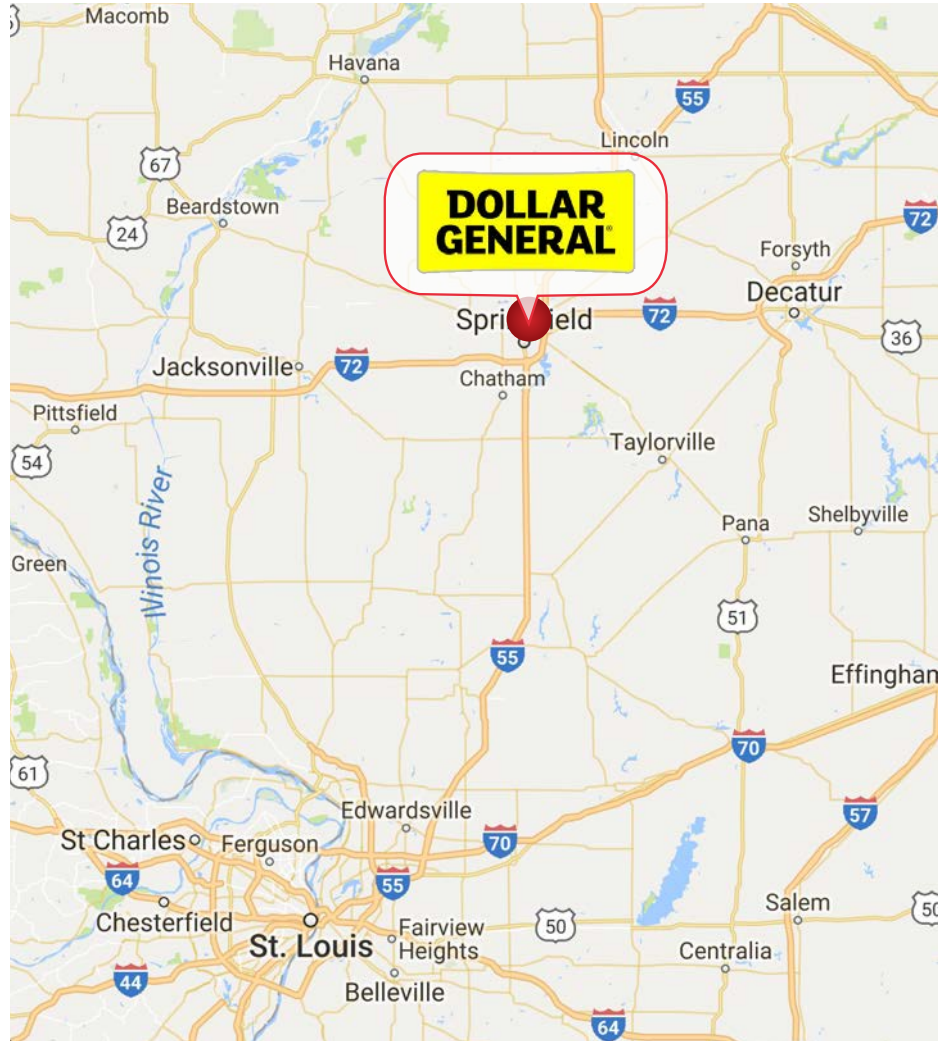
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LOCAL
MAP



REGIONAL
MAP



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILES	3 MILES	5 MILES
2010 POPULATION	12,318	57,469	108,985
2019 POPULATION	11,956	55,215	106,652
PROJECTED POPULATION (2024)	11,734	54,353	105,372
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.45%	-0.35%	-0.22%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.37%	-0.31%	-0.24%
HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2010 HOUSEHOLDS	5,121	24,587	47,920
2019 HOUSEHOLDS	4,981	23,663	47,048
PROJECTED HOUSEHOLDS (2024)	4,890	23,317	46,531
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.44%	-0.33%	-0.19%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.37%	-0.29%	-0.22%
HOUSEHOLD INCOME	1 MILES	3 MILES	5 MILES
2019 AVERAGE	\$51,577	\$51,917	\$67,184
2019 MEDIAN	\$41,391	\$36,095	\$48,548

POPULATION BY RACE	1 MILES	3 MILES	5 MILES
WHITE POPULATION	75.3%	64.4%	72.5%
AFRICAN AMERICAN POPULATION	19.1%	29.3%	21.2%
ASIAN POPULATION	0.7%	1.0%	1.6%
PACIFIC ISLANDER POPULATION	0.0%	0.0%	0.0%
AMERICAN INDIAN AND ALASKA NATIVE	0.4%	0.3%	0.3%
OTHER RACE POPULATION	0.6%	0.8%	0.8%
TWO OR MORE RACES POPULATION	3.9%	4.2%	3.5%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILES	3 MILES	5 MILES
HISPANIC OR LATINO	2.1%	2.7%	2.7%
WHITE NON-HISPANIC	74.8%	62.9%	71.0%

2019 AGE BY GENDER	1 MILES	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	36.2/38.6	35.7/38.5	37.6/41.0

TRAFFIC COUNTS
N GRAND AVE E
11,300

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