



## **DOLLAR GENERAL | RELOCATION STORE**

1490 NORTH COVENT STREET, BOURBONNAIS, IL 60914

ACTUAL STORE

**30445 Northwestern Highway, Suite 275**  
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## EXCLUSIVELY LISTED BY:

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## STATE BROKER OF RECORD:

### ELI SCHULTZ

FORTIS NET LEASE

30445 NORTHWESTERN HIGHWAY, STE. 275

FARMINGTON HILLS, MI 48334

773.491.0068

## INVESTMENT SUMMARY

List Price:	\$1,773,914
Current NOI:	\$124,174.00
Initial Cap Rate:	7.0%
Land Acreage:	+/- 1.35
Year Built	2012
Building Size:	9,100 SF
Price PSF:	\$163.10
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.07%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Dollar General located in Bourbonnais, Illinois. The property offers a Fifteen (15) Year Absolute NNN Lease, leaving zero landlord responsibilities. The lease includes a 3% rental rate increase in year 11 and also contains 4 (5) Yr. Options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar General Corporation which holds a credit rating of "BBB", which is classified as Investment Grade. The store is currently open and rent commenced October 16, 2012.

This Dollar General is highly visible as it is strategically positioned on North Convent Street (also called Highway 52) which sees 15,410 cars per day. The five mile population from the site is 68,843 while the one mile average household income \$86,660 per year, making this location ideal for a Dollar General. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of Dollar General. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, the nation's top dollar store. List price reflects a 7.00% cap rate based on NOI of \$124,174.



**PRICE** \$1,773,914



**CAP RATE** 7.00%



**LEASE TYPE** Absolute NNN



**TERM REMAINING** 7.5 Years



**RENT INCREASES** 3% in Year 11

## INVESTMENT HIGHLIGHTS

- **Relocation Store | PROVEN history of Success in Community**
- 15 Year Absolute NNN Lease | 8 Years Remaining on Primary Term
- Zero Landlord Responsibilities
- **3% Rental Rate Increase in Year 11**
- 4 (5 Year) Options | 10% Increases At Each Option
- One Mile Household Income \$86,660
- **Five Mile Population 68,843**
- **15,410 Cars Per Day on North Convent St./Highway 52**
- Investment Grade Dollar Store With "BBB" Credit Rating
- DG Reported 31 Consecutive Quarter of Same Store Sales Growth

**N Convent St - 15,410 VPD**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$124,174.00	\$13.65
<b>Gross Income</b>	<b>\$124,174.00</b>	<b>\$13.65</b>
EXPENSE		PER SF
Expense	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$124,174.00</b>	<b>\$13.65</b>

## PROPERTY SUMMARY

Year Built:	2012
Lot Size:	+/- 1.35 Acres
Building Size:	9,100 SF
Traffic Count:	15,410
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
# of Parking Spaces	46
Warranties	Construction
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar General
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$124,174.00
Rent PSF:	\$13.65
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/16/2012
Lease Expiration Date:	10/31/2027
Lease Term Remaining:	6.5 Years
Rent Bumps:	3% at Yr 11 & 10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar General Corporation
Lease Guarantor Strength:	BBB
Tenant Website:	www.DollarGeneral.com



**GROSS SALES:**  
\$27.8 BILLION



**STORE COUNT:**  
16,500+



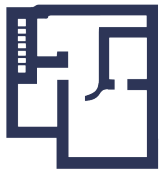
**GUARANTOR:**  
DG CORP



**S&P:**  
BBB

**N Convent St - 15,410 VPD**

TENANT NAME	UNIT SIZE (\$F)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar General	9,100	10/16/2012		\$124,174	100.0		\$13.65
			10/31/2027	\$127,900		11/1/2022	\$14.05
			Option 1	\$140,690		11/1/2027	\$15.46
			Option 2	\$154,759		11/1/2032	\$17.01
			Option 3	\$170,235		11/1/2037	\$18.71
			Option 4	\$187,258		11/1/2042	\$20.58
Totals/Averages	9,100			\$124,174.00			\$13.65



TOTAL SF  
9,100



TOTAL ANNUAL RENT  
\$124,174



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$13.85



NUMBER OF TENANTS  
1



# DOLLAR GENERAL

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 FORTIS NET LEASE™



**21.7% INCREASE**  
SAME STORE SALES '19 - '20



**1,000 STORES**  
OPENING IN 2020



**\$27.8 BIL**  
IN SALES

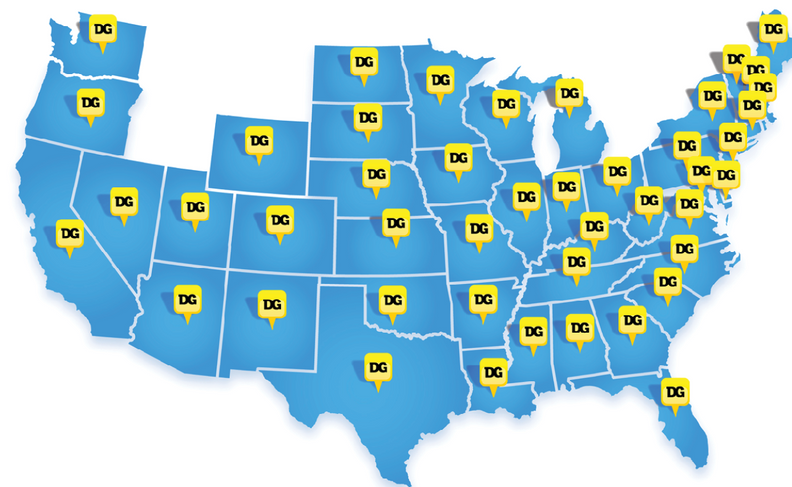


**81 YEARS**  
IN BUSINESS



**30 YEARS**  
SAME STORE GROWTH

**DOLLAR GENERAL** is the largest “small box” discount retailer in the United States. Headquartered in Goodlettsville, TN, the BBB S&P rated company was established in 1939. There are more than 16,500+ stores with more than 143,000 employees, located across 46 states. Dollar General has more retail locations than any retailer in America. The Dollar General store format has typically been in rural and suburban markets, now they are expanding into more densely populated areas. Opened over 900 stores in 2019, and planning to open an additional 1,000 more in 2020. The Dollar General strategy is to deliver a hassle-free experience to consumers, by providing a carefully edited assortment of the most popular brands in both retail and consumer products.



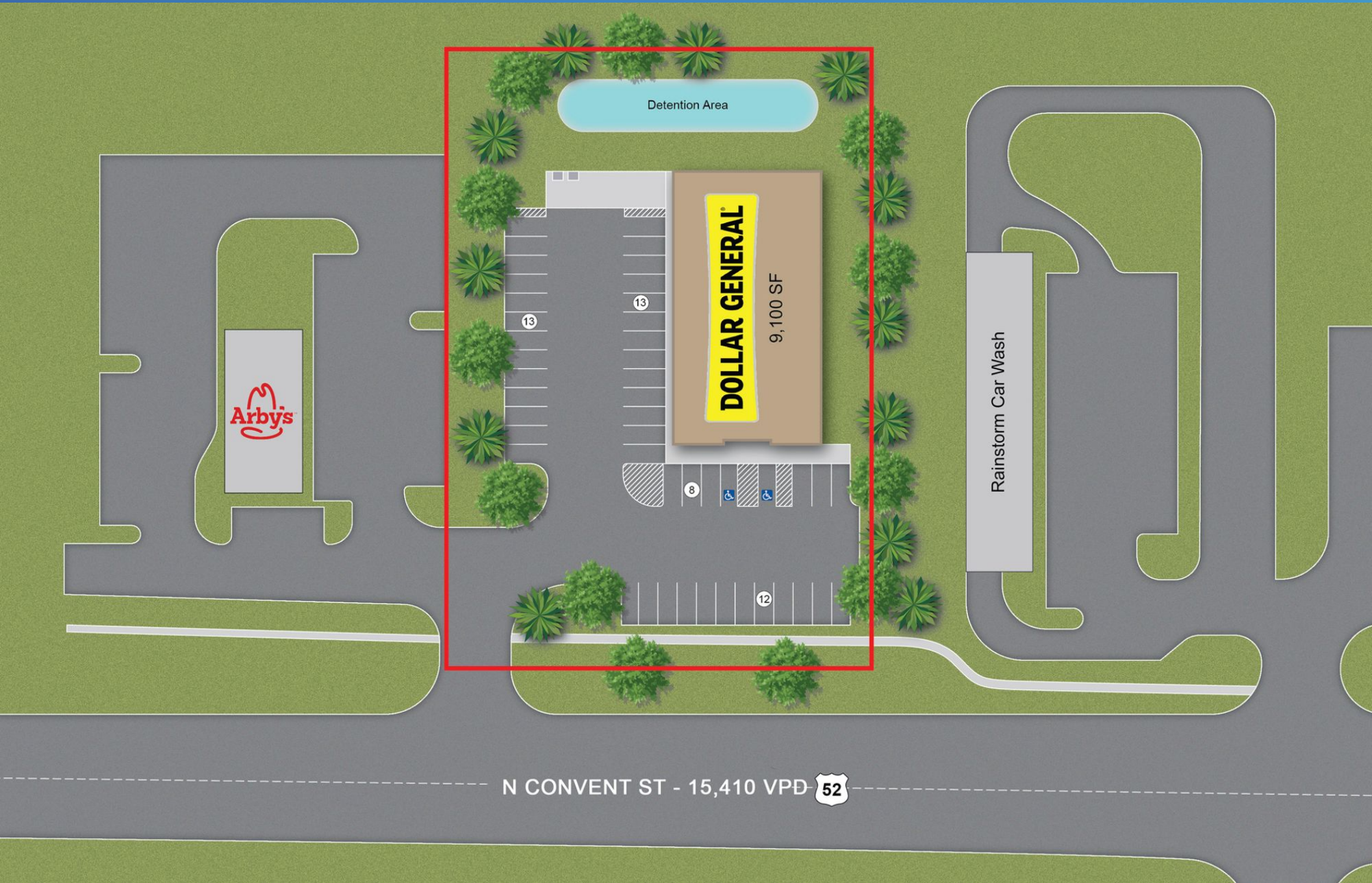
**16,500 STORES ACROSS 46 STATES**

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## PROXIMITY TO POINTS OF INTEREST



**Chicago Midway  
Int'l Airport**  
47.5 Miles



**Downtown  
Chicago**  
54 Miles



**Indianapolis,  
Indiana**  
151 Miles

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Located 45 miles south of Chicago, the Village of Bourbonnais sits along the Interstate-57 corridor in the scenic Kankakee River Valley. Best known as the summer home of the Chicago Bears since 2001 and Olivet Nazarene University which was established in 1907.

The Village of Bourbonnais boasts beautiful landscapes and natural resources which offer local residents and visitors an array of recreational activities throughout the year. Downtown Bourbonnais is both a local attraction and a regional destination, inviting visitors with its unique physical setting and the variety of activities it offers. The physical setting is that of a traditional downtown, but it is unique in terms of pedestrian amenities, distinctive architecture, civic design elements and sense of heritage.

Activities within the downtown include distinctive shops, restaurants, entertainment and community events. The downtown also connects with events of regional importance that occur near the downtown, such as the Chicago Bears Training Camp and Olivet Nazarene University events. Participants in these events extend the experience by having a meal, lodging, shopping or strolling through the downtown.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	6,123	38,175	68,843
Average Age	37.9	37.5	37.6
# Of Persons Per HH	2.8	2.6	2.6
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,172	13,646	24,780
Average HH Income	\$86,660	\$78,193	\$69,610
Median House Value	\$163,986	\$156,945	\$146,092
Consumer Spending (Thousands)	\$61,205	\$350,777	\$583,443



**N Convent St - 15,410 VPD**



TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*Click to Meet Team Fortis*

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