

# SINGLE TENANT NN

Investment Opportunity

**DOLLAR  
GENERAL®**



1370 E. 1050th Avenue

**OBLONG** ILLINOIS

REPRESENTATIVE PHOTO



NATIONAL  
NET LEASE  
GROUP



## EXCLUSIVELY MARKETING BY

**DOLLAR  
GENERAL**

### DAN ELLIOT

Senior Vice President

SRS National Net Lease Group

dan.elliott@srsre.com

D: 312.279.5342 | M: 312.972.7978

125 S Wacker Drive, Suite 1910

Chicago, IL 60606

IL License No. 475144985

### SEAN LUTZ

Senior Vice President

SRS National Net Lease Group

sean.lutz@srsre.com

D: 312.279.5345 | M: 312.437.8598

125 S Wacker Drive, Suite 1910

Chicago, IL 60606

IL License No. 475132482





# TABLE OF CONTENTS

**DOLLAR  
GENERAL**

4

## **INVESTMENT SUMMARY**

Offering Summary  
Investment Highlights

7

## **PROPERTY OVERVIEW**

Aerials  
Site Plan  
Location Map

11

## **AREA OVERVIEW**

Demographics

13

## **FINANCIALS**

Rent Roll  
Pricing Summary  
Brand Profile



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, freestanding, Dollar General investment property located in Oblong, Illinois. The tenant has over 4 years remaining in their initial lease term with 3 (5-year) options to extend. The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is NN with limited landlord responsibilities, making it an ideal, low-management investment opportunity for a passive investor. Headquartered in Charlotte, North Carolina, Dollar General is a nationally recognized brand with over 15,000 locations.

Dollar General is strategically located along W Main Street/State Highway 33, the primary east/west commuter thoroughfare traveling through Oblong with over 3,600 vehicles passing by daily. The site benefits from excellent visibility via significant street frontage and a large pylon sign situated along W Main Street. The subject property is ideally positioned just 1 mile northwest of Oblong High School, providing a direct consumer base from which to draw. There is virtually no competition in the surrounding 15-mile trade area, providing the variety store with a steady, consistent consumer base in Oblong. The 15-mile trade area is supported by more than 23,000 residents and 11,000 daytime employees with an average household income of \$71,000.



# OFFERING SUMMARY



## OFFERING

Pricing	\$1,130,000
Net Operating Income	\$77,971
Cap Rate	6.90%
Tenant	Dollar General
Lease Type	NN
Landlord Responsibilities	HVAC, Utility Lines, & Landscaping (Major Repairs of \$1,000 or More)
Sales Reporting	No

## PROPERTY SPECIFICATIONS

Rentable Area	9,014 SF
Land Area	2.01 Acres
Property Address	1370 E. 1050th Avenue Oblong, Illinois 62449
Year Built	2010
Parcel Number	04-0-36-000-006-004
Ownership	Fee Simple (Land & Building)



## **Over 4 Years Remaining | Options to Extend | Nationally Recognized Brand**

- The tenant has over 4 years remaining in their initial lease term with 3 (5-year) options to extend
- The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation
- Headquartered in Charlotte, North Carolina, Dollar General is a nationally recognized brand with over 15,000 locations

## **NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities**

- Tenant reimburses for taxes and insurance
- Tenant pays \$308 in monthly CAM to cover operating expenses
- Landlord responsibilities limited to HVAC, utility lines, landscaping, and all major repairs over \$1,000

## **Located Along W Main Street | Excellent Visibility | Oblong High School | Extremely Limited Competition**

- Located along W Main St/State Hwy 33, a major commuter thoroughfare averaging 3,600 vehicles passing by daily
- Excellent visibility via significant street frontage and a large pylon sign
- Positioned just 1 mile northwest of Oblong High School, providing a direct consumer base from which to draw
- Virtually no competition in the surrounding 15-mile trade area, providing the variety store with a steady, consistent consumer base in Oblong

## **Strong Demographics in 15-Mile Trade Area**

- Over 23,000 residents and 11,000 employees support the trade area
- \$71,000 average household income

# PROPERTY OVERVIEW



## Location



Oblong, Illinois  
Crawford County

## Parking



There are approximately 30 parking spaces on the owned parcel.  
The parking ratio is approximately 3.33 stalls per 1,000 SF of leasable area.

## Access



W. Main Street/State Highway 33: 1 Access Point

## Parcel



Parcel Number: 04-0-36-000-006-004  
Acres: 2.01  
Square Feet: 87,556 SF

## Traffic Counts



W. Main St/State Hwy 33: 3,600 Vehicles Per Day

## Construction



Year Built: 2010

## Improvements



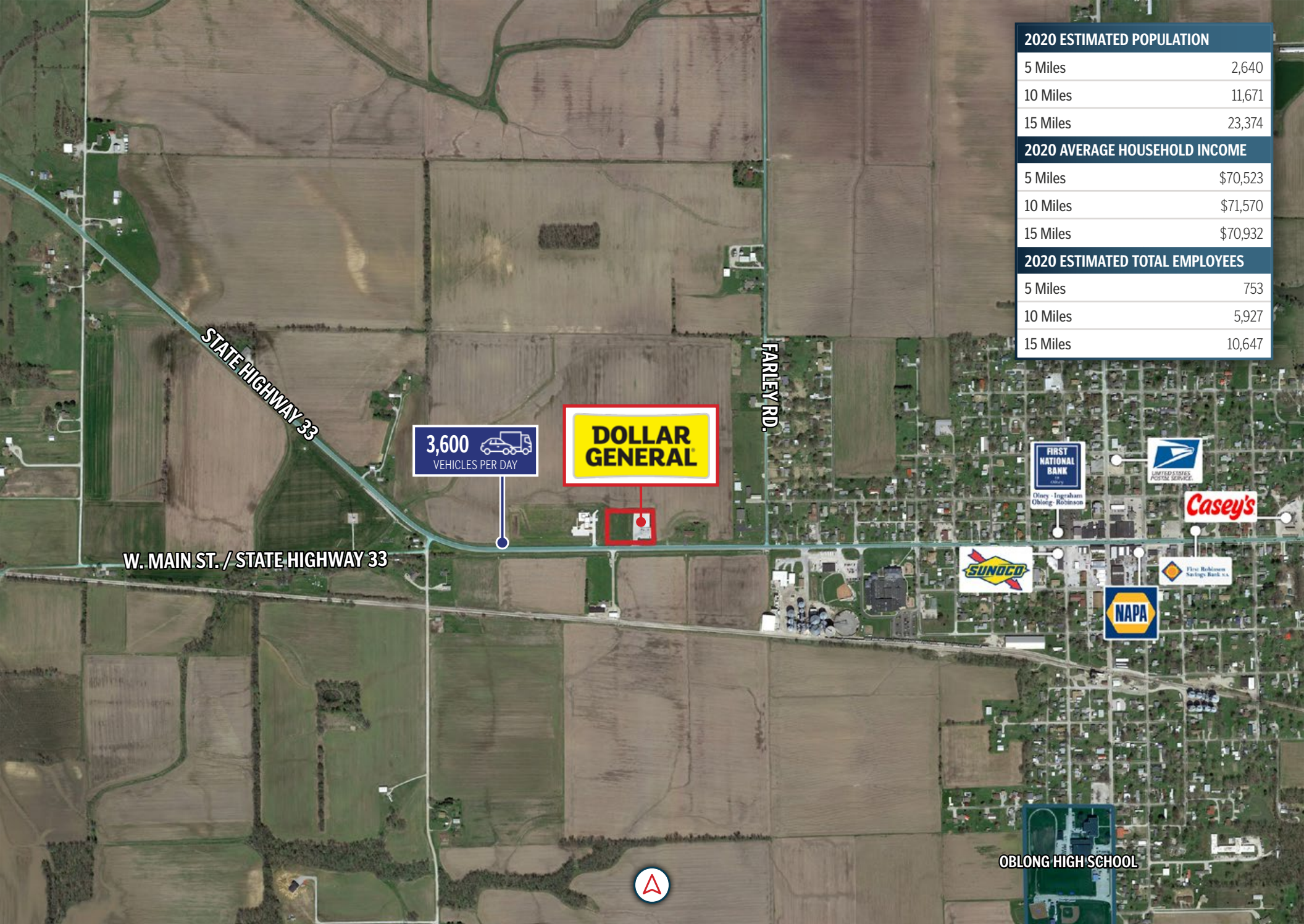
There is approximately 9,014 SF of existing building area

## Zoning



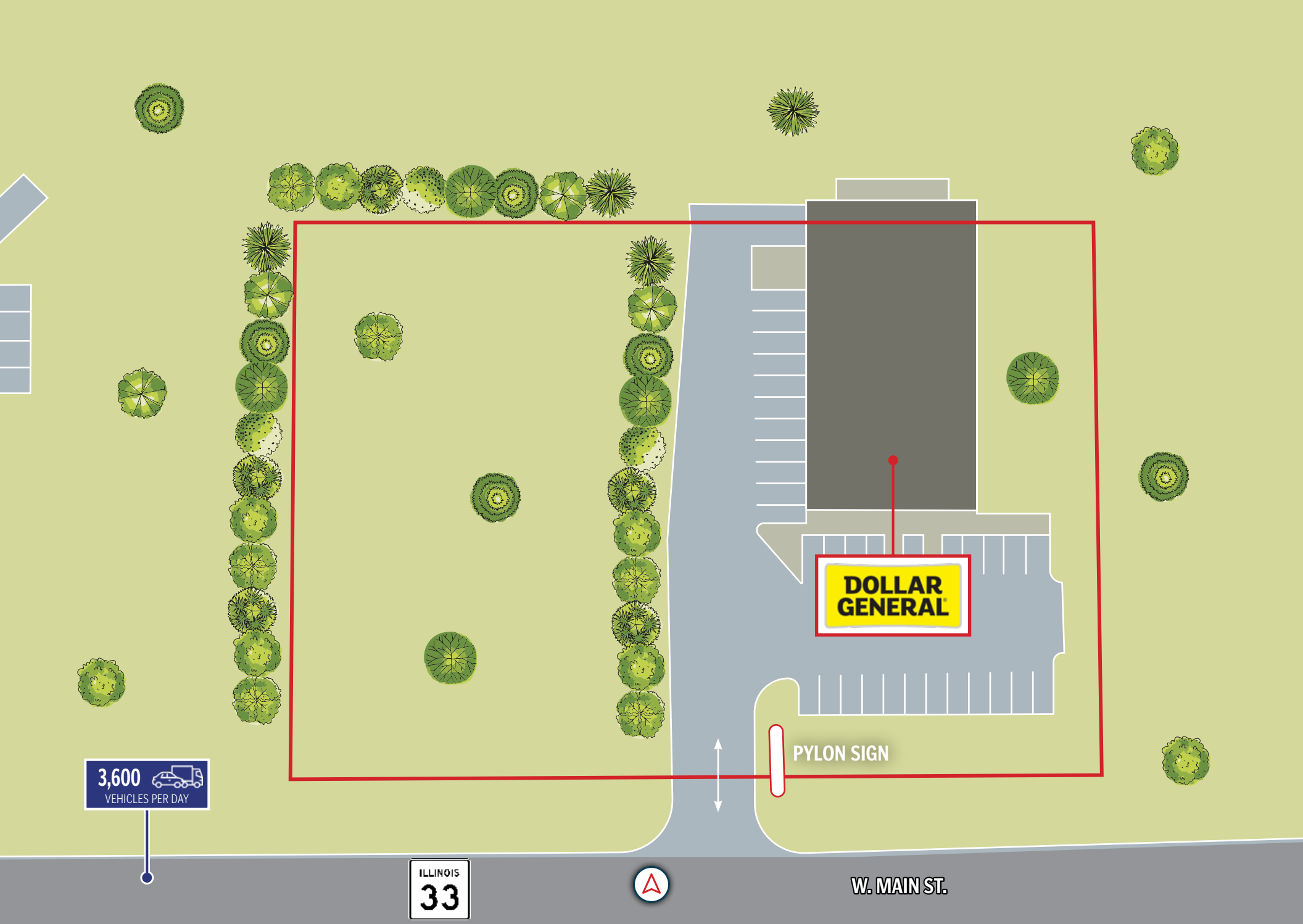
Commercial



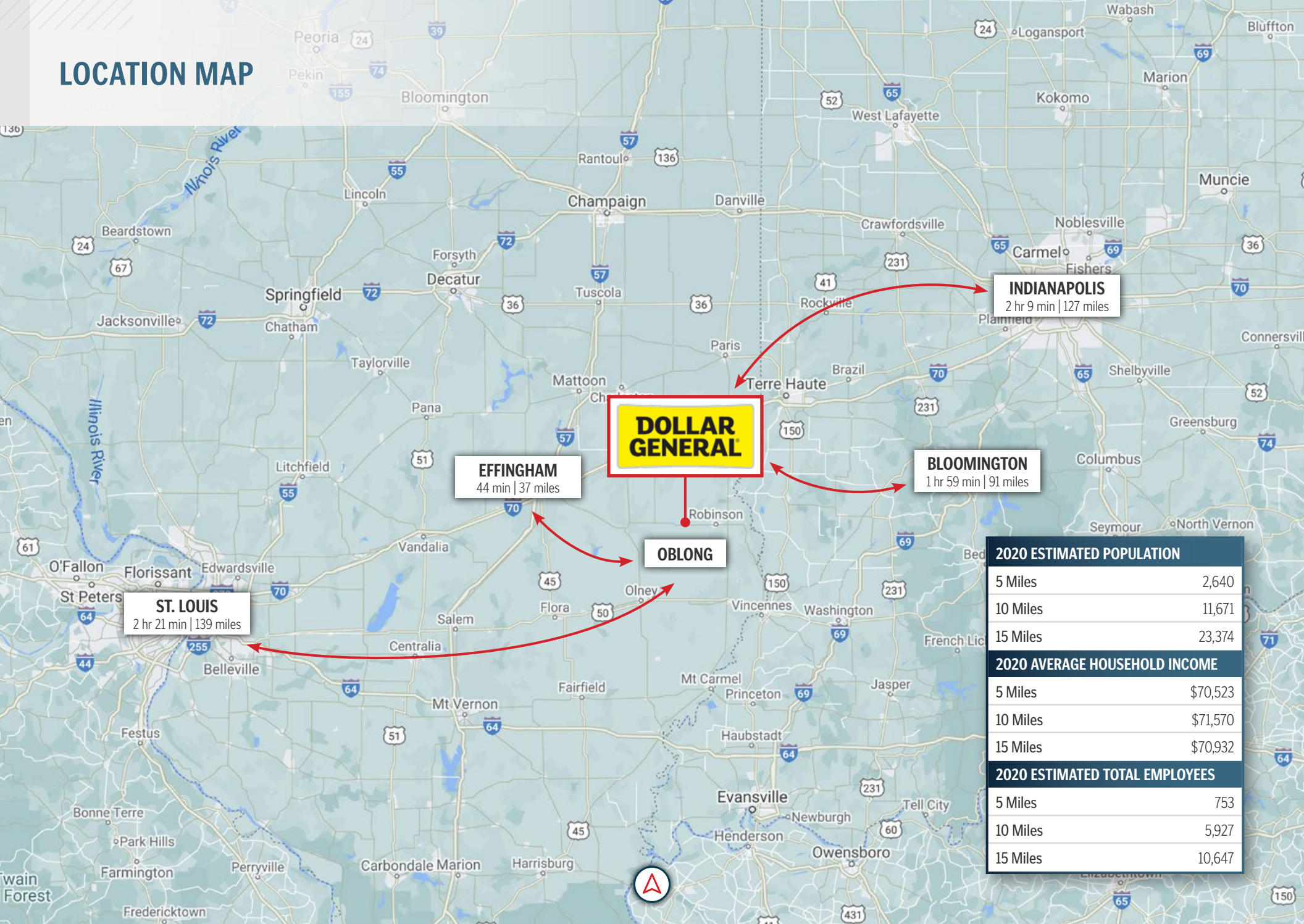


2020 ESTIMATED POPULATION	
5 Miles	2,640
10 Miles	11,671
15 Miles	23,374
2020 AVERAGE HOUSEHOLD INCOME	
5 Miles	\$70,523
10 Miles	\$71,570
15 Miles	\$70,932
2020 ESTIMATED TOTAL EMPLOYEES	
5 Miles	753
10 Miles	5,927
15 Miles	10,647





# LOCATION MAP



2020 ESTIMATED POPULATION	
5 Miles	2,640
10 Miles	11,671
15 Miles	23,374
2020 AVERAGE HOUSEHOLD INCOME	
5 Miles	\$70,523
10 Miles	\$71,570
15 Miles	\$70,932
2020 ESTIMATED TOTAL EMPLOYEES	
5 Miles	753
10 Miles	5,927
15 Miles	10,647





### OBLONG, ILLINOIS

Oblong is a village in Crawford County, Illinois that was incorporated in 1883. The original town site was on a naturally occurring oblongular prairie, hence the name. The crossroads at the town site was the location of a general store owned by Henry Peck. The prominent sign "Hen. Peck" gave rise to the village's original moniker, Henpeck.

The largest industries in Oblong, IL are manufacturing, health care & social assistance, and construction. The highest paying industries are public administration, agriculture, forestry, fishing & hunting, & mining, quarrying, and oil & gas extraction.

The nearest major airport is Evansville Regional Airport. This airport has domestic flights from Evansville, Indiana and is 91 miles from the center of Oblong, IL. Another major airport is University of Illinois Willard Airport, which has domestic flights from Champaign, Illinois and is 97 miles from Oblong, IL.

# AREA DEMOGRAPHICS

**DOLLAR  
GENERAL**

	5 MILES	10 MILES	15 MILES
<b>POPULATION</b>			
2020 Estimated Population	2,640	11,671	23,374
2025 Projected Population	2,533	11,316	22,778
2010 Census Population	2,882	12,151	24,145
<b>HOUSEHOLDS &amp; GROWTH</b>			
2020 Estimated Households	1,083	5,009	9,361
2025 Projected Households	1,043	4,882	9,166
2010 Census Households	1,163	5,124	9,517
<b>RACE &amp; ETHNICITY</b>			
2020 Estimated White	97.74%	95.90%	93.40%
2020 Estimated Black or African American	0.49%	1.30%	3.70%
2020 Estimated Asian or Pacific Islander	0.49%	0.70%	0.50%
2020 Estimated American Indian or Native Alaskan	0.38%	0.30%	0.30%
2020 Estimated Other Races	0.15%	0.60%	0.90%
2020 Estimated Hispanic	0.98%	1.70%	2.20%
<b>INCOME</b>			
2020 Estimated Average Household Income	\$70,523	\$71,570	\$70,932
2020 Estimated Median Household Income	\$50,517	\$55,589	\$56,045
2020 Estimated Per Capita Income	\$28,872	\$30,272	\$28,737
<b>DAYTIME POPULATION</b>			
2020 Estimated Total Businesses	100	462	965
2020 Estimated Total Employees	753	5,927	10,647





# RENT ROLL



LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Dollar General	9,014	9/1/2010	8/31/2025	Current	-	\$6,498	\$0.72	\$77,971	\$8.65	NN	3 (5-Year)
											10% Increase at Beg. of Each Option

<sup>1</sup>Tenant pays \$308 in monthly CAM to cover operating costs

## FINANCIAL INFORMATION

Price	\$1,130,000
Net Operating Income	\$77,971
Cap Rate	6.90%
Lease Type	NN

## PROPERTY SPECIFICATIONS

Year Built	2010
Rentable Area	9,014 SF
Land Area	2.01 Acres
Address	1370 E. 1050th Avenue Oblong, Illinois 62449



**For financing options and loan quotes:**

Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## DOLLAR GENERAL

[dollargeneral.com](https://dollargeneral.com)

**Company Type:** Public (NYSE: DG)

**2021 Employees:** 158,000

**2021 Revenue:** \$33.75 Billion

**2021 Net Income:** \$2.66 Billion

**2021 Assets:** \$25.86 Billion

**2021 Equity:** \$6.66 Billion

**Credit Rating: S&P:** BBB

Dollar General Corporation has been delivering value to shoppers for more than 80 years. Dollar General helps shoppers Save time. Save money. Every day! by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 17,266 stores in 46 states as of February 26, 2021. In addition to high-quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo. Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.





## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

**RETAIL  
PROFESSIONALS**

25+

**OFFICES**

#1

**LARGEST REAL ESTATE  
SERVICES FIRM**  
in North America  
exclusively dedicated  
to retail

1.7K+

**RETAIL  
TRANSACTIONS**  
company-wide  
in 2020

500+

**NET LEASE  
PROPERTIES SOLD**  
in 2020

\$1.9B

**NET LEASE  
TRANSACTION VALUE**  
in 2020

This document has been prepared by SRS Real Estate Partners' National Net Lease Group (SRS) and has been approved for distribution by all necessary parties. Although effort has been made to provide accurate information, SRS and those represented by SRS make no guarantees, warranties, or representations as to the completeness of the materials presented herein or in any other written or oral communications transmitted or made available. Documents may have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither SRS or those represented by SRS represent that this document is all inclusive or contains all of the information you may require. Any financial projections and/or conclusions presented herein are provided strictly for reference and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in economic performance, local market conditions, economic and demographic statistics, or further business activities since the date of preparation of this document. Recipients of this document are urged to undertake their own independent evaluation of the subject and/or asset(s) being shared in this document.

[SRSRE.COM/NNLG](https://srsre.com/nnlg)