

REPRESENTATIVE PHOTO



REPRESENTATIVE PHOTO

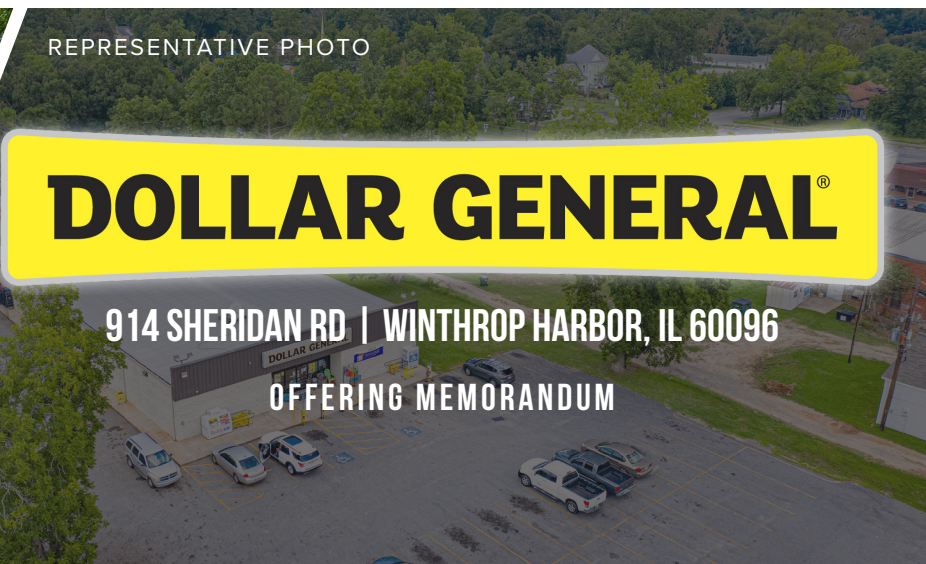


REPRESENTATIVE PHOTO

**DOLLAR GENERAL®**

914 SHERIDAN RD | WINTHROP HARBOR, IL 60096

OFFERING MEMORANDUM





## EXCLUSIVELY LISTED BY

### KYLE B. MATTHEWS

Lic No. 471019766 (IL), Managing Broker  
listings@matthews.com  
DIR (866) 889-0550

## IN CONJUNCTION WITH

### AYDEN COLBERT

ASSOCIATE  
DIR: +1 (949) 544-1756  
MOB: +1 (714) 955-7695  
AYDEN.COLBERT@MATTHEWS.COM  
LIC # 02156335 (CA)

### CHAD KURZ

EXECUTIVE VICE PRESIDENT  
DIR: +1 (949) 662-2252  
MOB: +1 (562) 480-2937  
CHAD.KURZ@MATTHEWS.COM  
LIC # 01911198 (CA)

### KEVIN PUDER

SENIOR ASSOCIATE  
DIR: +1 (949) 777-5987  
MOB: +1 (562) 841-1789  
KEVIN.PUDER@MATTHEWS.COM  
LIC # 01949749 (CA)

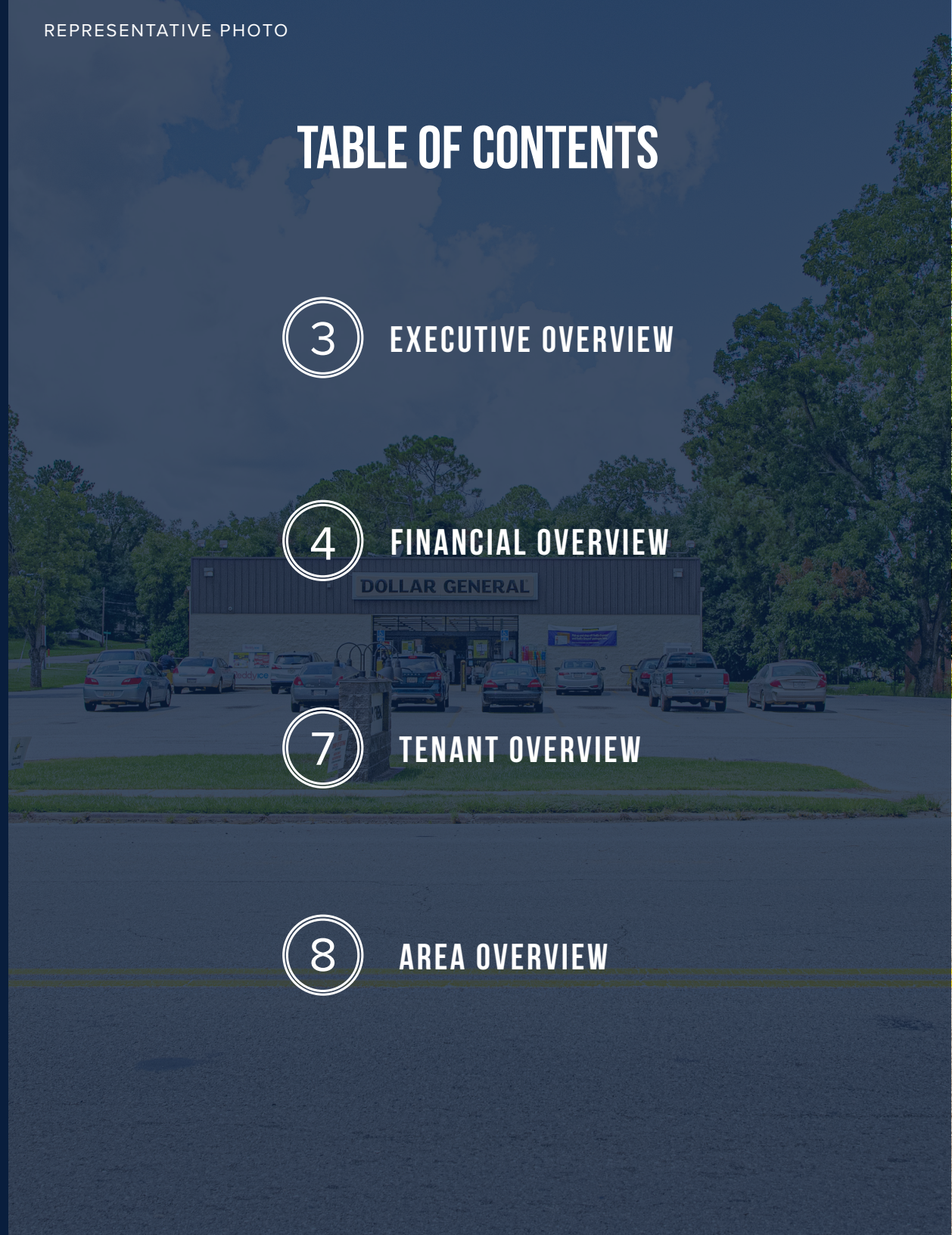
# TABLE OF CONTENTS

## 3 EXECUTIVE OVERVIEW

## 4 FINANCIAL OVERVIEW

## 7 TENANT OVERVIEW

## 8 AREA OVERVIEW





## INVESTMENT HIGHLIGHTS



**Ideal Market** – Just 50 miles north of Downtown Chicago, this site sits on the main lakefront artery between Northern Chicago and Milwaukee, seeing strong traffic counts. There are 66,000 people within a 5 mile radius with an average household income of over \$100k in a 1 mile radius.



**Long Term Investment** – Tenant has 6 years remaining on the base term of the lease with three (3) consecutive options to extend the lease for an additional five (5) years with 10% rent increases in each option



**Strong Corporate Guaranty** – Dollar General Corporation (NYSE: DG) carries an investment grade credit rating of BBB (S&P) and a \$55 Billion market cap



**Zero Landlord Responsibility** – Absolute NNN Lease offering a secure and passive investment



**E-Commerce/Recession Proof** – Unlike many other retailers, Dollar General continues to be a community staple, offering their “everyday low prices” for household needs, proving to thrive both in a stable and down economy



**Essential Retailer** – Dollar General showed its resilience during the COVID-19 pandemic, boasting a ~21% increase in net sales, and over \$33 billion in revenue in 2021, and continuing to grow year over year.

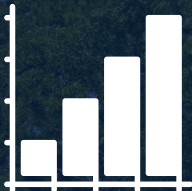




\$1,571,500  
LIST PRICE



\$102,153  
NOI



6.50%  
CAP RATE

BUILDING INFO

[Redacted]

Address	914 Sheridan Rd. Winthrop Harbor, IL 60096
GLA	±9,100 SF
Lot Size	±1.05 AC

\* NOI and Cap Rate are reflective of the rental increase in November 2023



## TENANT SUMMARY

Tenant	Dollar General
Guarantor	Corporate
Lease Type	Absolute NNN
Lease Term Remaining	±6 Years
Lease Commencement	10/19/2013
Lease Expiration	10/31/208
Options	3, 5-year options with 10% increases

## ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT
Years 1-10	\$8,264	\$99,177
<b>Years 11-15</b>	<b>\$8,512</b>	<b>\$102,153</b>
Option 1	\$9,364	\$112,368
Option 2	\$10,300	\$123,605
Option 3	\$11,280	\$135,365

## FINANCING INQUIRES

For financing options reach out to:

Patrick Flanagan  
DIRECT: (214) 620-1939  
patrick.flanagan@matthews.com



SHEPHERD'S CROOK GOLF COURSE

HE BREWS COFFEE SHOP

THE TROPICS RESTAURANT

STONE CREEK GRILL

NORTH POINT MARINA

DOLLAR GENERAL



9TH STREET

Walmart Supercenter

LEWIS AVE  
± 10,000 VPD

HARBOR FITNESS 24/7



NORTH DUNES NATURE PRESERVE

CVS pharmacy

21ST STREET  
± 12,000 VPD

BEULAH PARK

SHERIDAN RD  
± 15,000 VPD

DUNKIN'

KENOSHA RD



ZION-BENTON TOWNSHIP  
HIGH SCHOOL DISTRICT 126  
2,212 STUDENTS

MIDWESTERN REGIONAL  
MEDICAL CENTER  
72 BEDS





## TENANT PROFILE

### COMPANY NAME

Dollar General Corporation

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Goodlettsville, TN

### NO. OF EMPLOYEES

±158,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 18,190 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 ± 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 32 consecutive years of same-store sales growth in December 2021, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



**18,190+**

LOCATIONS



**\$34.2B**

2021 REVENUE



**1939**

FOUNDED

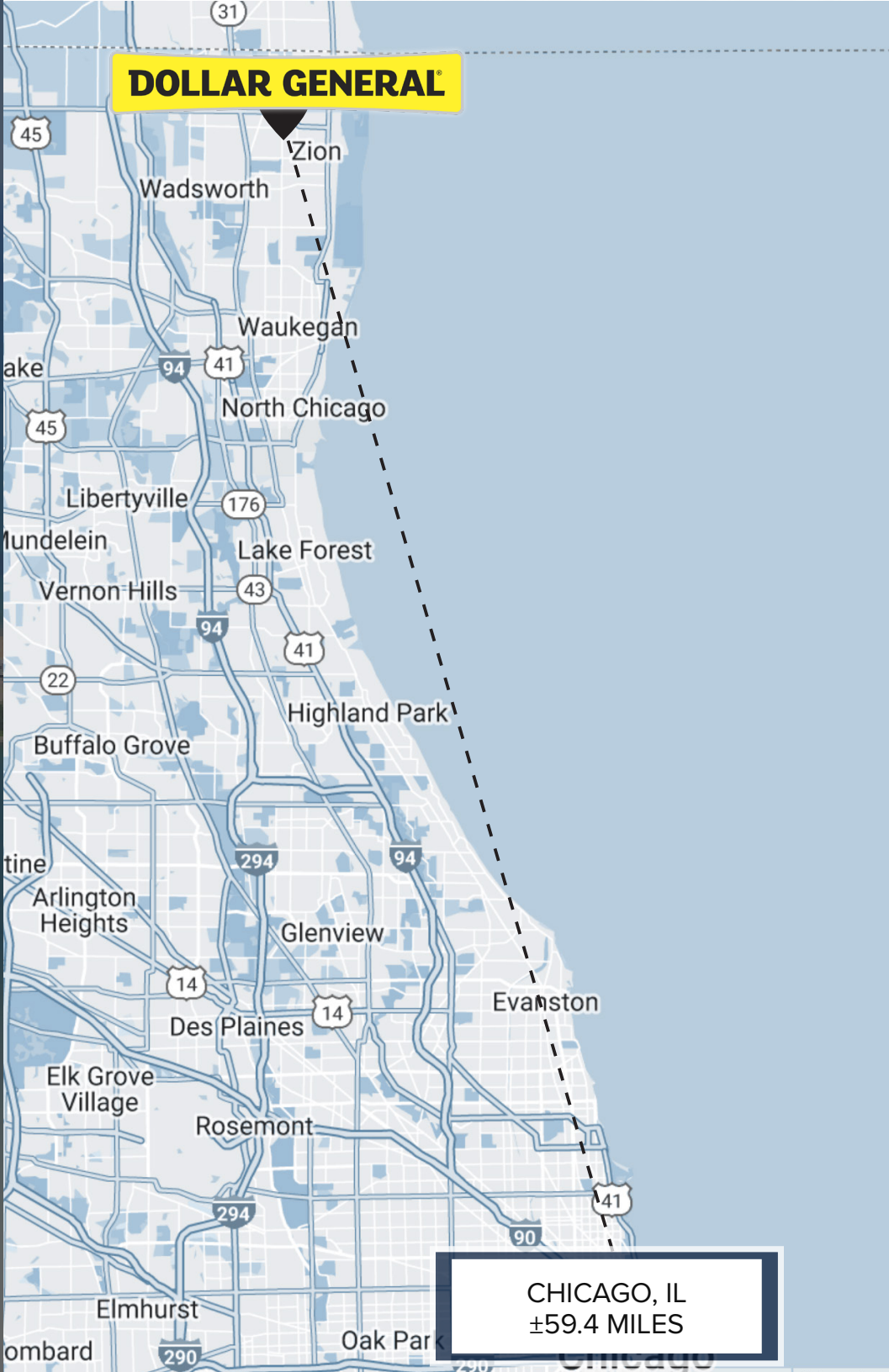


# WINTHROP HARBOR, IL

The village of Winthrop Harbor is in Lake County, Illinois, along the northern border. It is bordered to the north by Wisconsin, and to the east by Lake Michigan. The Village has a population of over 6,600 residents and is considered part of the Chicago Metropolitan Area. Winthrop Harbor is known for its North Point Marina, which is the largest marina on the Great Lakes with over 1,500 boats. Summertime is a busy season that attracts tourists to the marina and associated beaches.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2022 Estimate	6,003	33,985	66,266
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2022 Estimate	2,369	11,941	24,147
INCOME	1-MILE	3-MILE	5-MILE
2022 Avg. Household Income	\$103,827	\$87,348	\$88,925





## ECONOMY

Chicago has one of the world's largest and most diversified economies, with more than four million employees and generating an annual gross regional production (GRP) of over \$609 billion, exceeding the GRP of Sweden and Norway. Chicago is a key player in every business sector from risk management, innovation, and information technology to manufacturing and health services. The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 31 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies that have found success in the city of Chicago. In 2018, McDonald's, after 47 years in Oak Brook, finished construction on its new headquarters in Chicago's West Loop neighborhood to house 2000 employees. Motorola Solutions also moved its headquarters to Chicago in pursuit of capturing and maintaining its presence in the Midwest and Illinois markets. This trend is sure to continue with Corporate giants pursuing space and centralized locations within the Midwest.



## HIGHER EDUCATION

Chicago has been a world center of higher education and research with several universities inside its city limits. Most notably, Northwestern University and the University of Chicago are two top universities that call the city home.

Northwestern University is a large, private research university based in Evanston with a comprehensive doctoral program. Attracting over \$650 million in sponsored research each year, Northwestern has the eighth largest university endowment in the country.

The University of Chicago is one of the world's leading and most influential institutions of higher learning. Its main campus is located seven miles south of downtown Chicago in the Hyde Park and Woodlawn neighborhoods. The University of Chicago has many prominent alumni, including 92 Nobel laureates that have been affiliated with the university as professors, students, faculty or staff.





## NAVY PIER

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



## MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25 acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



## WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



## JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.



## MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **914 Sheridan Rd Winthrop Harbor, IL 60096** ("Property"). The 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 Retail Group, Inc. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Retail Group, Inc. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews Real Estate Retail Group, Inc. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Retail Group, Inc..

Owner and Matthews Real Estate Retail Group, Inc. 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 Retail Group, Inc. 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.



# DOLLAR GENERAL®

914 SHERIDAN RD | WINTHROP HARBOR, IL 60096

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

**KYLE B. MATTHEWS**

Lic No. 471019766 (IL), Managing Broker  
listings@matthews.com  
DIR (866) 889-0550

IN CONJUNCTION WITH

**AYDEN COLBERT**

ASSOCIATE

DIR: +1 (949) 544-1756

MOB: +1 (714) 955-7695

AYDEN.COLBERT@MATTHEWS.COM

LIC # 02156335 (CA)

**CHAD KURZ**

EXECUTIVE VICE PRESIDENT

DIR: +1 (949) 662-2252

MOB: +1 (562) 480-2937

CHAD.KURZ@MATTHEWS.COM

LIC # 01911198 (CA)

**KEVIN PUDER**

SENIOR ASSOCIATE

DIR: +1 (949) 777-5987

MOB: +1 (562) 841-1789

KEVIN.PUDER@MATTHEWS.COM

LIC # 01949749 (CA)