

Marcus & Millichap

TAYLOR MCMINN
RETAIL GROUP



SUBJECT PROPERTY

OFFERING MEMORANDUM



DOLLAR GENERAL

Rockford, IL

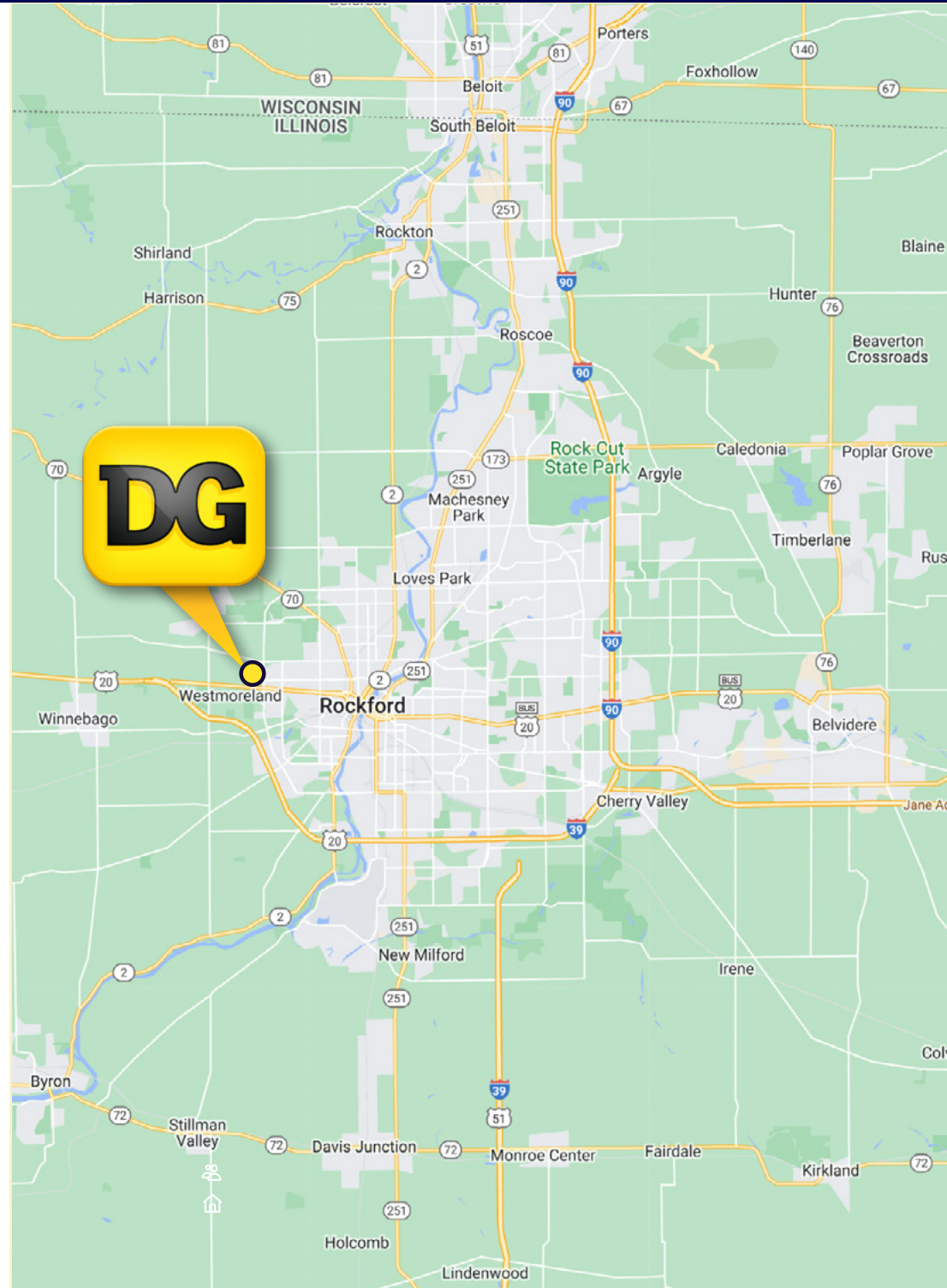
Marcus & Millichap

OFFERING SUMMARY

DOLLAR GENERAL

4329 W State St, Rockford, IL 61102

PRICE	\$1,750,000		
CAP RATE	6.00%		
NOI	\$105,000		
RENTABLE SQ FT.	10,566		
YEAR BUILT	2021		
LOT SIZE	1.7 AC		
TENANT TRADE NAME	Dollar General		
LEASE GUARANTOR	Corporate		
LEASE TYPE	Absolute Net		
ROOF & STRUCTURE	Tenant		
RENT COMMENCEMENT DATE	November 2021		
LEASE EXPIRATION DATE	November 2036		
TERM REMAINING ON LEASE	14 Years		
INCREASES	10% Increases During Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-15	\$105,000	
OPTION RENT	Years 16-20	(Option 1)	\$115,500
	Years 21-25	(Option 2)	\$127,050
	Years 26-30	(Option 3)	\$139,755
	Years 31-35	(Option 4)	\$153,731
TENANT RESPONSIBILITIES	Taxes, Insurance, CAM, Roof & Structure		
LANDLORD RESPONSIBILITIES	100% No Landlord Responsibilities		



INVESTMENT HIGHLIGHTS

2021 UPGRADED CONSTRUCTION DOLLAR GENERAL

- New 10,566 SF upgraded construction Dollar General located in Rockford, IL.
- The store opened in November 2021.

5 MILE POPULATION: 89,769

- This Dollar General is only 3 Miles outside of downtown Rockford and has a 5 mile population of 89,769.
- Located off of Hwy 20 (20,900 VPD) on W State St (9,900 VPD).
- National Retail in Rockford includes Target, The Home Depot, Lowe's Home Improvement, Hobby Lobby and more.

ROCKFORD

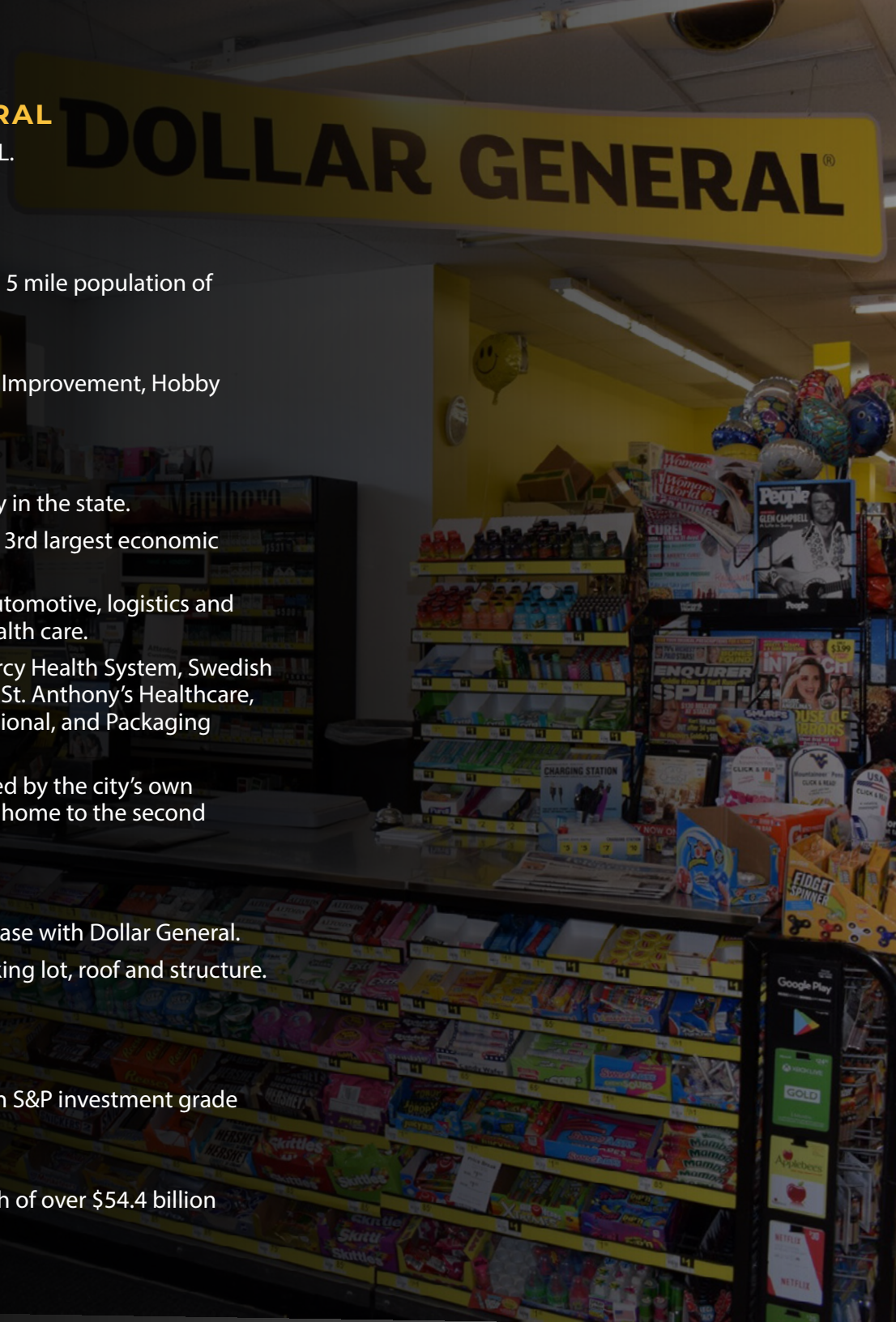
- Rockford is the county seat of Winnebago County and is the 5th largest city in the state.
- The city is located in the burgeoning I-90 growth corridor and is part of the 3rd largest economic corridor in the U.S.
- Rockford has high performing world class industry clusters in aerospace, automotive, logistics and advanced manufacturing. Rockford is also a growing regional center for health care.
- Rockford is home to the operations of several large companies such as: Mercy Health System, Swedish American, part of UW Health, Collins Aerospace, United Parcel Service, OSF St. Anthony's Healthcare, Fiat Chrysler, Woodward Inc., Lowe's Distribution Center, Mondelez International, and Packaging Coordinators Inc.
- Rockford is 60 minutes from O'Hare International Airport (ORD) and is served by the city's own international airport – Chicago Rockford International Airport (RFD). RFD is home to the second largest UPS air cargo hub in the country.

14-YEAR CORPORATE NNN LEASE

- There are 14 years left on an original 15-year corporate guaranteed NNN Lease with Dollar General.
- Tenant is 100% responsible for all expenses including taxes, insurance, parking lot, roof and structure.
- There are 10% rent increases in each of the Four, 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar General is a publicly traded (NYSE: DG) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Currently over 18,600 locations and expanding by 1,000 stores each year.
- Dollar General has been in business for 83 years and has a current net worth of over \$54.4 billion



TENANT SUMMARY

FORTUNE[®]
500

PROVEN MOMENTUM.
ESSENTIAL RETAILER.



BBB

S&P CREDIT RANKING
INVESTMENT GRADE

DG

PUBLICALLY
TRADED

\$54.4 B

TOTAL NET
WORTH

83

YEARS IN
BUSINESS

18,600+

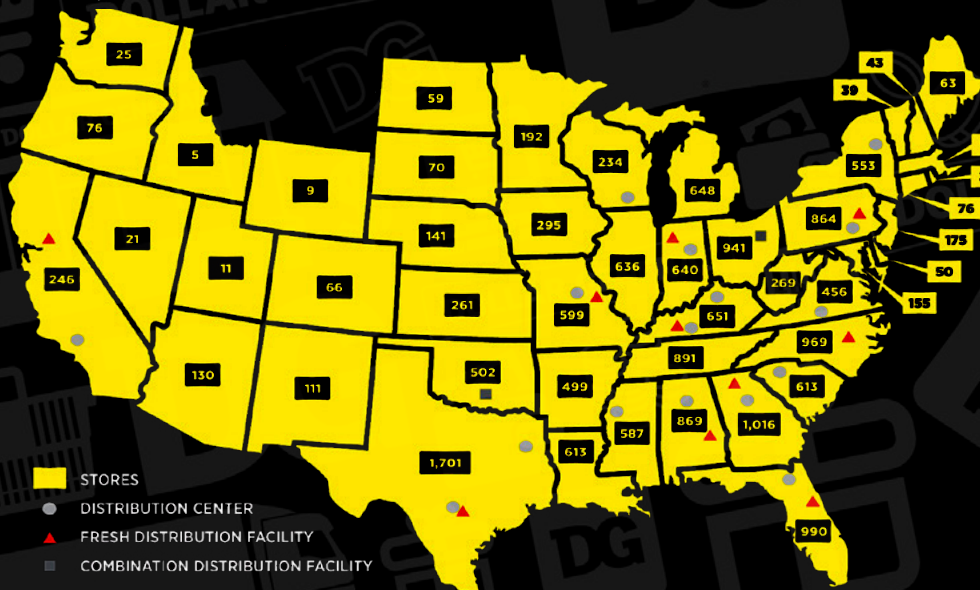
STORES IN
47 STATES

1,050

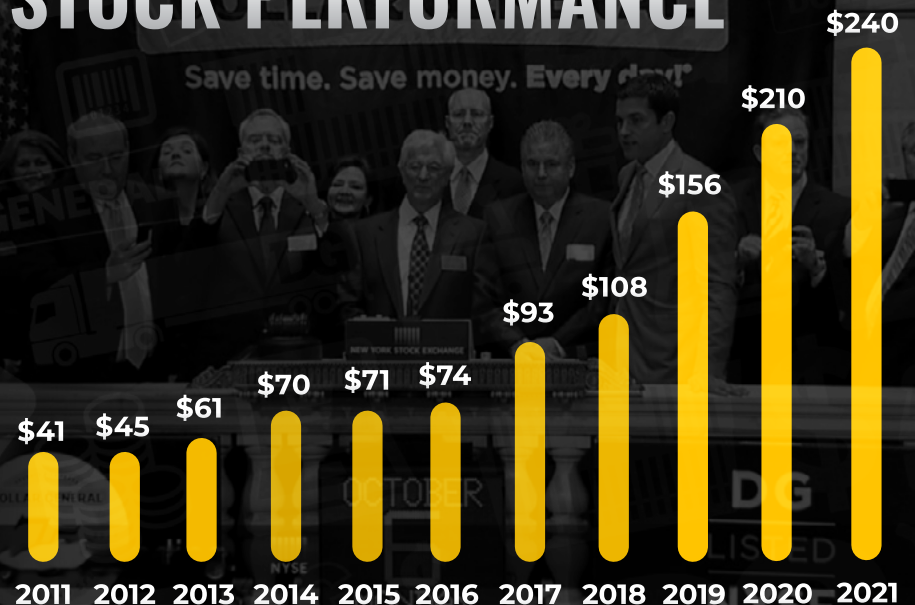
NEW STORES
PLANNED FOR 2022

REPRESENTATIVE

18,600+ STORES IN 47 STATES



STOCK PERFORMANCE



Walmart Super 1 Foods

ALDI planet fitness SHERWIN WILLIAMS Auto Zone O'Reilly AUTO PARTS

CVS pharmacy HobbyTown GOODWILL

Valli HARBOR FREIGHT TOOLS Applebee's STARBUCKS COFFEE TACO BELL SONIC

Walmart TARGET Ashley HOMESTORE

THE HOME DEPOT ALDI Bath & Body Works OLLIE'S Bargain OUTLET Sam's CLUB DICK'S SPORTING GOODS

Burlington KIRKLAND'S Marshalls KOHL'S

petco HomeGoods carter's T-Mobile boost mobile

LOWE'S HOBBY LOBBY ROSS DRESS FOR LESS BED BATH & BEYOND

THE CITY OF ROCKFORD ILLINOIS, USA

I-39 58,600 VPD

251

Sandy Hollowuntry Golf Club

Chicago Rockford International Airport

ROCKFORD UNIVERSITY 1847 987 students

THE UNIVERSITY OF ILLINOIS COLLEGE OF MEDICINE 1,290 students

Rockford East HS 1,646 students

XPOLogistics Warehouse

2

20

Klehm Arboretum & Botanic Garden

LOWE'S Distribution Center

Hwy 20 20,900 VPD

Walmart CATO MURPHY USA GameStop FIFTH THIRD BANK SUBWAY Arby's State Farm

ALDI Auto Zone KFC Advance Auto Parts Popeyes McDonald's, Burger King Walgreens

West MS 947 students

Javon Bea Hospital - Rockton

Summerdale ES 358 students

DG

Auburn HS 2,025 students

Ingersoll Memorial Park

Ingersoll Golf Course

Hall Memorial Park

70

Searls Park

Lockwood Park & Trailside Equestrian Centre

Blain's FARM & FLEET Mr. C's FAMILY RESTAURANT SHELL

W State Rd 9,900 VPD

BUCKEYE PARTNERS Blake Oil Company

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	4,037	30,938	89,769
AVG. HOUSEHOLD INCOME	\$49,023	\$51,621	\$56,692

ELEVATION

BUILDING FACADE MATERIALS



BALANCED BEIGE
HARDIE PLANK SIDING



VANDYKE BROWN
HARDIE PLANK SIDING



VANDYKE
BROWN SPLIT
FACE CMU



METAL PANEL
SANDSTONE



WARM STONE
SPLIT FACE CMU



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DOLLAR GENERAL

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**

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BROKER OF RECORD · STEVEN WEINSTOCK LIC #: 471.011175

Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

Don McMinn
Marcus & Millichap
1100 Abernathy Road, NE, Suite 600
Atlanta, GA 30328

Phone: (678) 808-2762
Fax: (815) 550-1286
don.mcminn@marcusmillichap.com

Re: 4329 W State Street– Rockford, IL 61102 (Dollar General)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$50,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$50,000 deposited at the expiration of the Inspection Period (\$100,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Existing Property Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within
10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____