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RIPCO
INVESTMENT SALES

OFFERING MEMORANDUM

DOLLAR GENERAL
1508 S MacArthur Blvd.
Springfield, IL 62704

1.55 ACRES | 9,100 SQUARE FEET

ABSOLUTE NNN | 2016 BUILT TO SUIT

EXECUTIVE SUMMARY

RIPCO REAL ESTATE is pleased to offer for sale **1508 SOUTH MACARTHUR BOULEVARD,** a 9,100 SF single tenant, **ABSOLUTE NET LEASE** retail asset **LEASED BY DOLLAR GENERAL,** located in Springfield, IL.

The asset is located between two signalized intersections within the same block; south of South Grand Avenue West (9,800 AADT), and north of West Laurel Street (2,600 AADT). The property was built in 2016, and sits on approximately 1.55 acres with more than 360 feet of frontage along South MacArthur Boulevard (16,400 AADT).

The site was built to suit for Dollar General in 2016, and there are currently 7.75 years remaining on the original term of the lease, with five (5) option periods of five years each. Each option period has a 10% increase in rent upon execution.

Springfield is the 6th largest city in Illinois with a population of 113,000+ residents. Springfield also serves as the capital of Illinois.

OFFER PRICE

$1,540,000 | 6.75% CAP

NOI

$104,000

INVESTMENT SUMMARY

THE OFFERING

Property Address	1508 S. MacArthur Boulevard
City/State/Zip	Springfield, IL 62704
Size	± 9,100
Land Area	± 1.55 Acres
Year Built	2016
3-Mile Population	78,139
3-Mile Average HH Income	$76,203

LEASE ABSTRACT

LEASE DETAILS

Tenancy	Single-Tenant
Lease Type	Absolute NNN
Tenant	DOLLAR GENERAL
Time Left on Term	7.75 Years
Options Remaining	Five, Five-Year Options
Guarantee	Dollar General Corp.

INVESTMENT HIGHLIGHTS

Stable Cash Flow Opportunity with No Landlord Responsibilities

- Absolute NNN lease with no landlord responsibilities.
- Dollar General is responsible for all costs associated with the property including taxes, insurance, and capital expenses.
- There are 7.75 years of term remaining on the lease, with five additional 5-year options to extend with 10% increases in each option.

Strong National Tenant

- The first Dollar General was opened in 1939 and has grown since grown to have 19,327 locations in 47 states.
- In 2023, Dollar General was ranked #108 in the Fortune 500 list.
- Net sales increased 6.8% to $9.3 billion in the first quarter of 2023 compared to $8.8 billion in the first quarter of 2022.
- Dollar General Corp. is a publicly traded stock on the New York Stock Exchange with a market cap of $47.75 billion. Dollar General has a S&P Bond Rating of BBB and Moody's Bond Rating of Baa2.

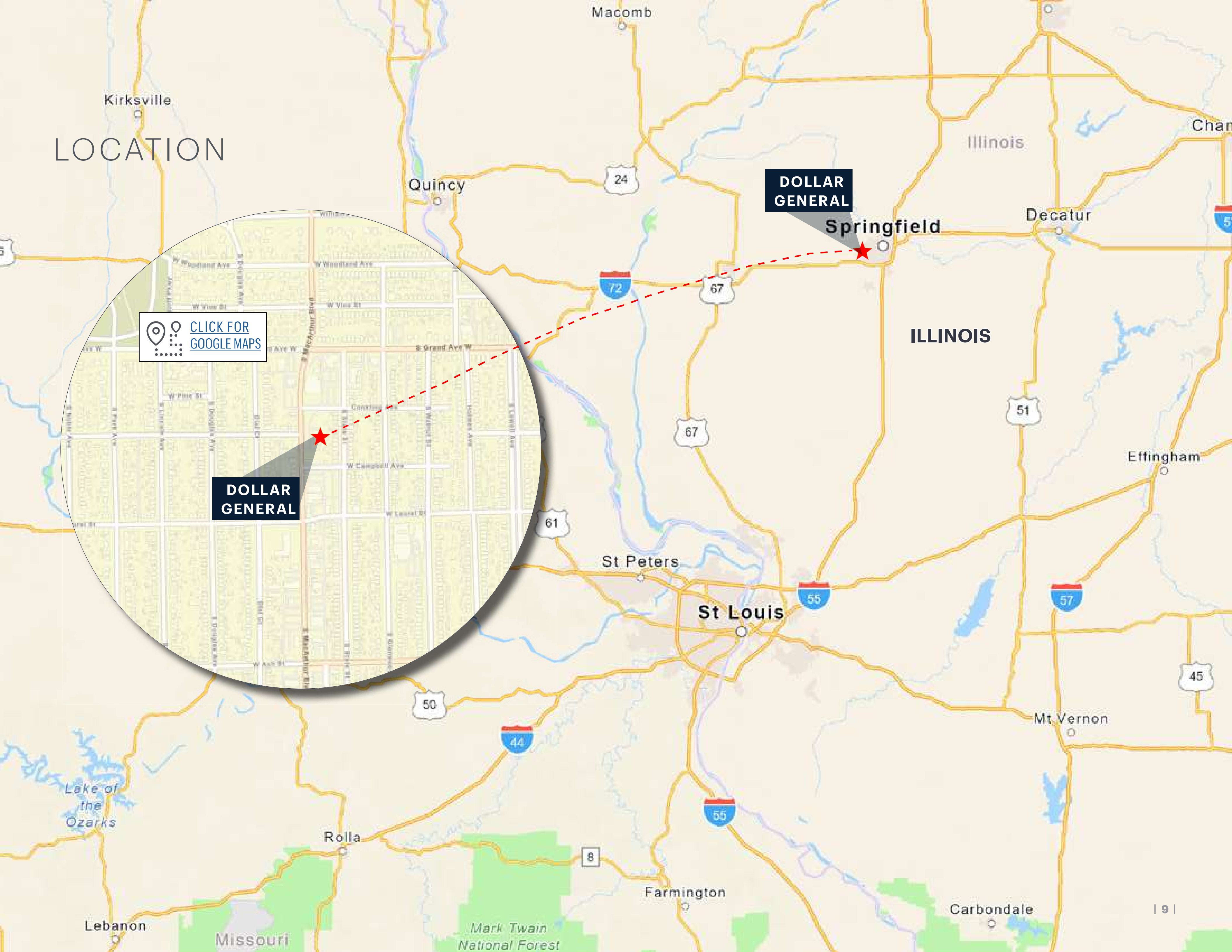
Strategic Location

- The asset is located on the east side of South MacArthur Boulevard, within Springfield's city limits.
- The property has 361 feet of frontage along South MacArthur Boulevard, one of the primary retail corridors in Springfield.
- South MacArthur Boulevard has an AADT of 16,400.
- Nearby tenants include HyVee, AutoZone, Baskin-Robins, Walgreens, Dollar Tree, Firestone, Wahlburgers, and CVS.

Demographics

- 78,139 population within a 3-mile radius.
- $76,203 average household income within a 3-mile radius.
- South MacArthur Boulevard has an AADT of 16,400.

LOCATION


DOLLAR GENERAL
Springfield
ILLINOIS
Illinois
Decatur
Effingham
Macomb
Kirksville
Quincy
St Peters
St Louis
Mt Vernon
Carbondale
Farmington
Rolla
Lebanon
Lake of the Ozarks
Missouri
Mark Twain National Forest
CLICK FOR GOOGLE MAPS
DOLLAR GENERAL
24
72
67
51
61
55
57
45
50
44
8

REGIONAL MAP

SPRINGFIELD MSA MARKET OVERVIEW

207,281 TOTAL MSA RESIDENTS	89,814 TOTAL MSA HOUSEHOLDS	$95,073 AVERAGE HH INCOME
$218,217 AVERAGE HOME VALUE	70% OWN VS. RENT	45% RESIDENTS WITH COLLEGE DEGREES
216,921 DAYTIME POPULATION	109,893 DAYTIME WORKERS	8,060 TOTAL # BUSINESSES

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CITY OF SPRINGFIELD, CAPITAL OF ILLINOIS
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SPRINGFIELD
ILLINOIS
STATE CAPITAL

Dollar General is an American chain of retail stores which offers discount prices on items such as cleaning supplies, home decor, health & beauty aids, pet supplies, toys, seasonal items, and grocery. Along with well-known name brands, Dollar General carries high-quality private brands to provide customers with more options to purchase products at substantial discounts to national brands.

Headquartered in Goodlettsville, Tennessee, Dollar General operates more than 19,000 stores in 47 states, primarily located in the south, east, midwest and southwest.

In 2020, Dollar General reached #112 on the Fortune 500 list. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around $34.2 billion in 2021. Currently, Dollar General operates more than 630 stores throughout Illinois.

In 2023, Dollar General is making plans for 1,050 new store openings across the U.S. With nearly all of their stores located within 5 miles of about 75% of the population, Dollar General already has a significant physical presence across the retail landscape, reaching shoppers in places where other stores cannot. Dollar General also plans to open their first international stores in Mexico some time in 2023.

LOCATIONS

19,327

EMPLOYEES

153,000

CREDIT RATING

S&P: BBB
Moody's: Baa2

CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

EDWARD KEMP (LEAD)
Director
ekemp@ripcofl.com
863.289.0387

ARI RAVI
Executive Vice President
aravi@ripcofl.com
727.452.6864

WILLIAM HOAG
Broker of Record
Tether Advisors

BRYSON BOYLAN
Director
bboylan@ripcofl.com
813.600.8551

NATHAN TIMMONS
Analyst
ntimmons@ripcofl.com
407.304.7119

TONY PAVLI
Managing Director
tpavli@ripcofl.com
813.320.0049