



786 W WALNUT ST | JACKSONVILLE, IL 62650

OFFERING MEMORANDUM



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TABLE OF CONTENTS

03

INVESTMENT HIGHLIGHTS

04

FINANCIAL OVERVIEW

07

TENANT PROFILE

08

AREA OVERVIEW



INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- 2024 build-to-suit construction for Dollar Tree
- 10-year NN+ lease with limited landlord responsibilities
- Investment Grade Tenant with “BBB” Credit Rating (S&P)
- Concrete parking lot requiring little-to-no maintenance
- 5 Mile Population of 22,573 residents
- Average household income of \$105,945
- The subject property comes with a 20-years transferable roof warranty
- Six, 5-Year Options with rent increases of \$5,000 (\$.50 PSF)
- The subject property is situated near various traffic generators, such as Jacksonville Memorial Hospital, Jacksonville Speedway, Jacksonville High School, and Jacksonville Municipal Airport.

TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 16,000 locations
- Dollar Tree is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same store sales/profitability
- Investment grade credit tenant – S&P rated BBB

FINANCIAL OVERVIEW



NN+
LEASE TYPE



\$1,830,065
LIST PRICE



±10,000 SF
GLA



2024
YEAR BUILT



±1.64 AC
LOT SIZE



7.65%
CAP RATE



TENANT SUMMARY

TENANT SUMMARY	
Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	8/22/2024
Lease Expiration Date	8/31/2034
Term Remaining on Lease	±10 Years
Increase	\$5,000 (\$0.50 PSF in options)
Options	Six, 5-Year Options

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 8/31/34	\$11,666.67	\$140,000.00	\$5,000	7.65%
Option 1	\$12,083.33	\$145,000.00	\$5,000	7.92%
Option 2	\$12,500.00	\$150,000.00	\$5,000	8.19%
Option 3	\$12,916.67	\$155,000.00	\$5,000	8.47%
Option 4	\$13,333.33	\$160,000.00	\$5,000	8.74%
Option 5	\$13,750.00	\$165,000.00	\$5,000	9.01%
Option 6	\$14,166.67	\$170,000.00	\$5,000	9.29%

JACKSONVILLE HIGH SCHOOL
893 STUDENTS

WAREHOUSE
BARGAINS

Jacksonville
Memorial
Hospital

LINCOLN ELEMENTARY
269 STUDENTS

W WALNUT ST ± 65,000 VPD

104

THE POINTE
At Jacksonville
Extraordinary Senior Living

DOLLAR TREE

CIRCLE K

ROUTT CATHOLIC HIGH SCHOOL
134 STUDENTS

JS Jacksonville
Speedway

UNITED STATES
POSTAL SERVICE

EISENHOWER ELEMENTARY
300 STUDENTS

HyVee FARM & HOME
SUPPLY
Outfitting Your Lifestyle



W MAIN ST

JACKSONVILLE MIDDLE SCHOOL
723 STUDENTS

PRAIRIELAND FS, INC.

ExtraSpace
Storage



± 18,000 VPD



CVS
pharmacy

JACKSONVILLE
COUNTRY CLUB

Walmart
Supercenter

SONIC

THE HOME
DEPOT

Arby's

Wendy's



TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF LOCATIONS

±16,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±16,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

DOLLAR TREE OVERVIEW

Known for its commitment to offering a wide range of products, including household items, food, party supplies, and seasonal decorations, all priced at one dollar or less, Dollar Tree caters to cost-conscious consumers seeking affordable shopping options.

GEOGRAPHIC REACH

Dollar Tree's acquisition of Family Dollar has significantly expanded its reach and product offerings, benefiting communities across 8,000 neighborhoods. This merger has transformed the organization into a retail giant, boasting an impressive annual sales volume surpassing \$23 billion, thanks to a vast network of over ±16,000 stores spanning 48 states and five Canadian provinces. The merger has enabled Dollar Tree and Family Dollar to broaden their horizons, presenting a wider range of compelling merchandise assortments with greater value to a more diverse customer base.

STRATEGY

This unique "everything's a dollar" concept has made Dollar Tree a popular destination for budget-conscious consumers seeking affordable shopping options. The company's extensive network of stores and focus on affordability has established it as a key player in the retail industry, serving a diverse customer base.

AREA OVERVIEW

JACKSONVILLE, IL

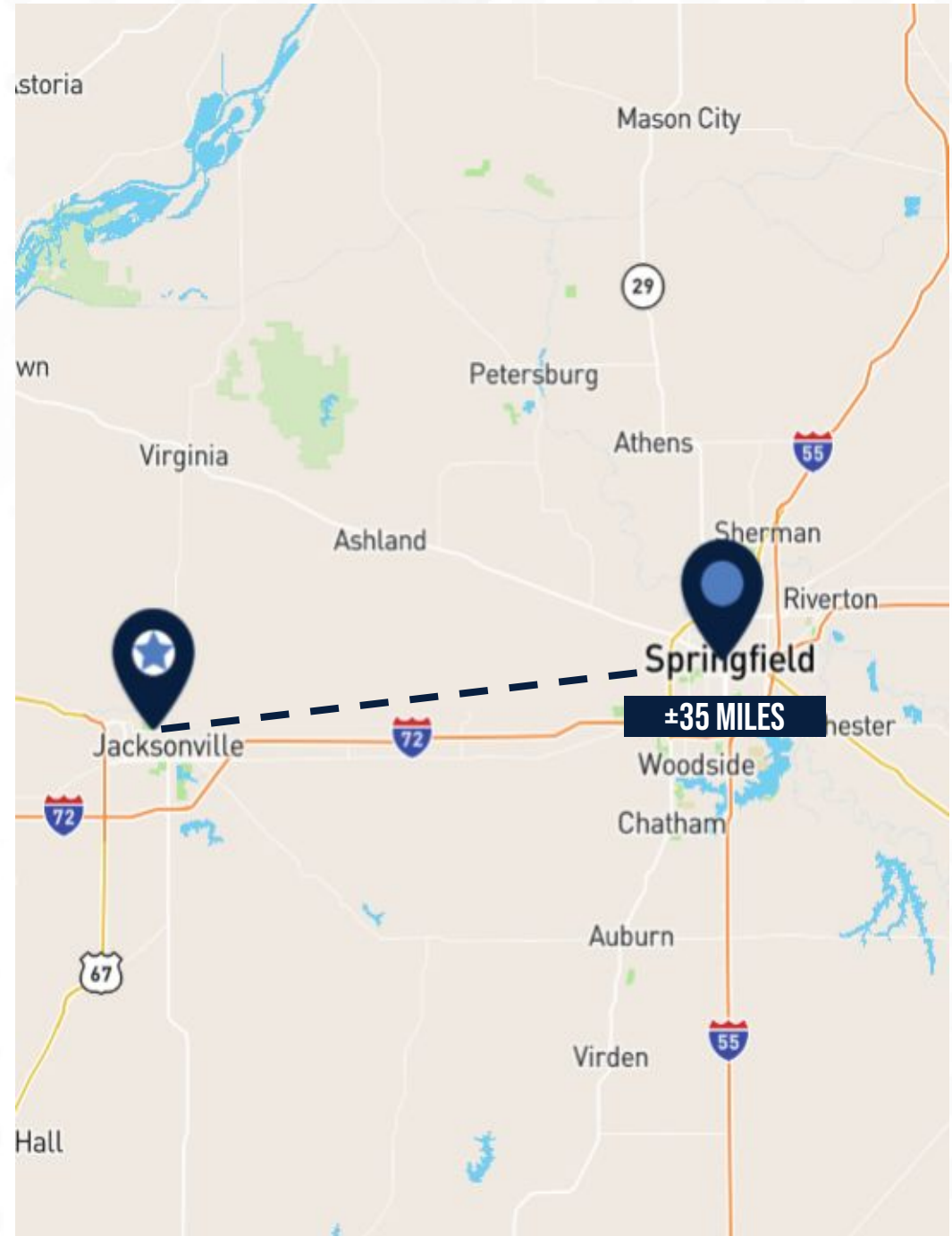
Jacksonville, Illinois, offers a blend of small-town charm and modern conveniences that appeal to consumers seeking a relaxed yet vibrant community atmosphere. Within a 1-mile radius, the population typically enjoys a comfortable middle-class income level, contributing to a stable local economy. While the city may not be experiencing significant population growth, its enduring appeal lies in its historic architecture, cultural events, and strong community ties, which continue to attract residents and visitors.

The employment base in Jacksonville is supported by various industries, including education, healthcare, and manufacturing. Major employers such as Illinois College and Passavant Area Hospital play a significant role in providing job opportunities and contributing to the local economy. Additionally, the city benefits from a substantial daytime workforce, thanks to nearby industrial parks and corporate offices, which drive retail demand and support local businesses. While there may not be significant expansion or new development retail projects in the immediate vicinity, Jacksonville's proximity to larger cities like Springfield ensures access to a wide range of retail options and amenities. Furthermore, the city's historical sites, parks, and recreational facilities offer residents and visitors plenty of opportunities for leisure and entertainment. With its convenient access to major highways like Interstate 72 and a network of public transportation options, including bus services, Jacksonville provides both residents and businesses with easy connectivity to regional hubs and beyond.

DEMOGRAPHICS

DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	20,104	22,573	26,586
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	8,503	9,439	11,143
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$101,644	\$103,075	\$105,945



SPRINGFIELD, IL MSA

Springfield, Illinois, is a city with a strong historical legacy and a thriving community, making it an appealing destination for consumers and residents. Within a 1-mile radius, the population reflects a moderate to upper-middle-class income level, contributing to economic stability. As the state capital, Springfield's appeal is enhanced by its cultural, educational, and employment opportunities. The employment base is anchored by government institutions like the Illinois State Capitol Complex, along with major employers such as Memorial Health System and Springfield Clinic.

Though retail expansion is limited, the city serves as a regional shopping and dining destination. Springfield offers amenities like parks, museums, theaters, and recreational facilities, enhancing residents' quality of life. With access to major highways, bus services, and an Amtrak station, the city remains well-connected and accessible.



ECONOMY

The economy of Springfield, Illinois, is diverse and anchored by sectors such as government, healthcare, education, and manufacturing. As the state capital, government institutions play a significant role, providing stable employment opportunities and driving economic activity. Additionally, the healthcare sector, represented by major employers like Memorial Health System and Springfield Clinic, contributes to the city's economic stability and growth. Educational institutions, including the University of Illinois Springfield and Lincoln Land Community College, further bolster the economy by providing skilled workers and fostering innovation. Springfield's manufacturing sector, although not as prominent as in previous decades, continues to play a vital role, with companies like Bunn-O-Matic Corporation and Horace Mann Educators Corporation maintaining a presence in the city. Overall, Springfield's economy benefits from its diverse industry base, strategic location, and role as a regional hub for commerce, healthcare, and government services.

TOP EMPLOYERS



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **786 W Walnut St Jacksonville, IL 62650** ("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 Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services 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. Neither 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:

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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.

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Owner and Matthews Real Estate Investment Services 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 Owner or Matthews Real Estate Investment Services 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 of this Offering Memorandum.

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