ADJACENT TO

Southern Illinois University
CARBONDALE

STUDENT ENROLLMENT: 12,000+

REPRESENTATIVE IMAGE

NET LEASE INVESTMENT OFFERING

DOLLAR GENERAL

Dollar General

Adjacent to Southern Illinois University Campus (12K Students) | Brand-New Construction

Carbondale, IL

THE Boulder GROUP

REPRESENTATIVE IMAGE

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Investment Highlights

- Located in Carbondale **adjacent to the Southern Illinois University (12,000+ students) campus**
- **Long-term 15-year** lease
- 5% **rental increases** every five years
- **Densely populated area** with over 22,000 people living within three miles
- Strategically positioned along **S Illinois Avenue,** the **primary north-south thoroughfare** with 12,000 VPD
- **Immediate proximity** to the **Banterra Center** (8,300-person capacity multipurpose arena) and **Saluki Stadium** (15,000-person capacity football stadium)
- **Brand-new construction property** scheduled to open late October/early November 2026
- **Dollar General "Plus"** property featuring the **larger and highly desired 10,640 SF prototype**
- Absolute triple net lease with **no landlord responsibilities**
- Located approximately 100 miles southeast of Downtown St. Louis
- Positioned just west of **Crab Orchard Lake, a regional tourist destination with approximately 1 million annual visitors** and 125 miles of shoreline offering boating, fishing, camping, hiking, swimming, hunting, and wildlife observation opportunities
- Dollar General is an **investment grade rated company** (S&P: BBB)
- Dollar General is a **best-in-class operator** that is an e-commerce resistant and recession-proof company
- Dollar General is **planning to open 450+ stores in 2026** and continues to experience same-store sales growth

REPRESENTATIVE IMAGE

Investment Overview

PRICE
$2,150,000

CAP RATE
6.10%

NOI
$131,156

ADDRESS
2020 S Illinois Avenue
Carbondale, IL 62903

RENT COMMENCEMENT:	November 1, 2026*
LEASE EXPIRATION:	November 30, 2041*
RENTAL ESCALATIONS:	5% Every 5 Years
RENEWAL OPTIONS:	Five 5-Year
TENANT:	Dollar General
CREDIT RATING:	Investment Grade (S&P: BBB)
LEASE TYPE:	Absolute Triple Net
LANDLORD RESPONSIBILITIES:	None
BUILDING SIZE:	10,640 SF
LAND SIZE:	1.32 Acres
YEAR BUILT:	2026

NOI SCHEDULE:

NOI	Year	Period	Increase	Cap Rate
$131,156	Current	Primary Term	-	6.10%
$137,714	12/1/2031*	Primary Term	5%	6.41%
$144,600	12/1/2036*	Primary Term	5%	6.73%
$151,830	12/1/2041*	Option 1	5%	7.06%
$159,422	12/1/2046*	Option 2	5%	7.41%
$167,393	12/1/2051*	Option 3	5%	7.79%
$175,762	12/1/2056*	Option 4	5%	8.18%
$184,550	12/1/2061*	Option 5	5%	8.58%

Primary Term Avg: 6.33%

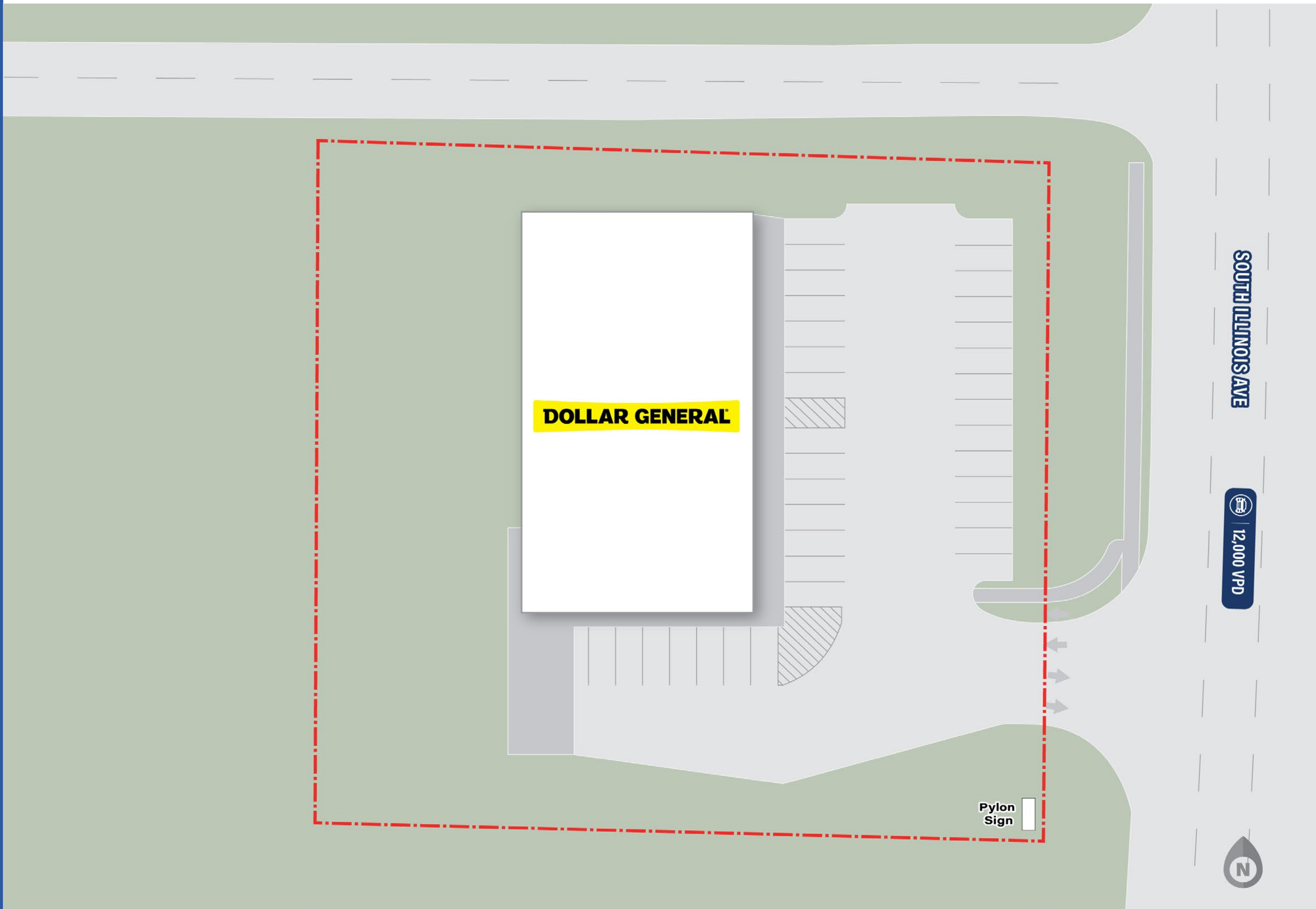
** Estimated*

DOLLAR GENERAL

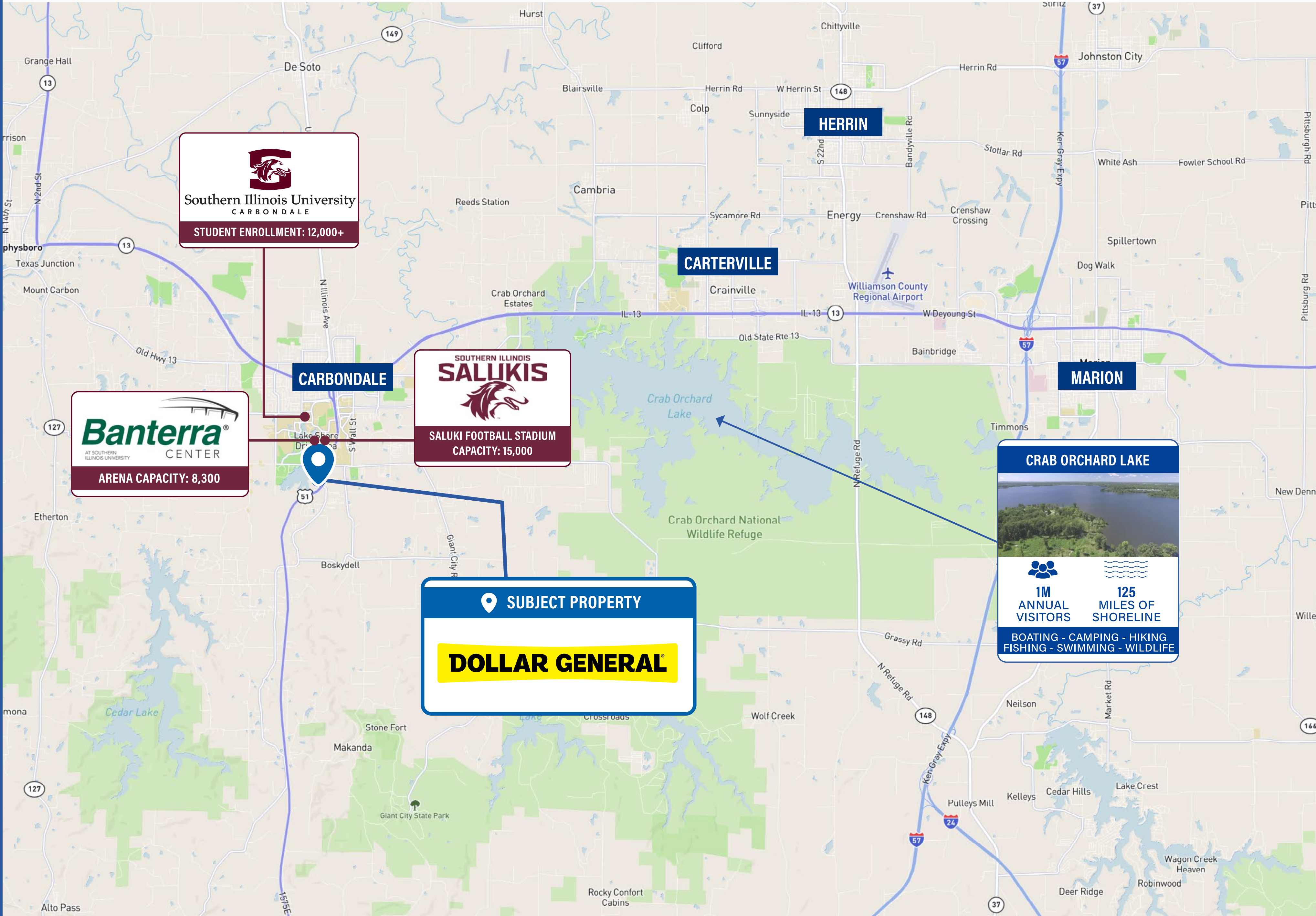
Aerial


RURAL KING
REBOUND HIGH SCHOOL
SIH MEMORIAL HOSPITAL OF CARBONDALE 162 BEDS
DOLLAR TREE
DICK'S
petco
five BELOW
HomeGoods
TJ maxx
BARNES & NOBLE
SHOE CARNIVAL
ULTA
Walmart Supercenter
Walgreens
CHRYSLER
CARBONDALE PUBLIC LIBRARY
LOWE'S
ALDI
verizon
AT&T
amc THEATRES
IL ROUTE 13
25,900 VPD
REGIONS
NAPA
Walgreens
SONIC
Ford
KOHL'S
planet fitness
13
BURGER KING
Ashley HOMESTORE
SOUTHERN ILLINOIS HEALTHCARE
SCOOTER'S COFFEE
SUBWAY
CHEVROLET
DUNKIN'
Super 8
HOME2 SUITES BY HILTON
Kroger
ACE Hardware
Legence Bank
insomnia cookies
SOCIAL SECURITY ADMINISTRATION
Casey's
HOBBY LOBBY
Schnucks
UNIVERSITY MALL
ROSS DRESS FOR LESS
VIP CINEMAS
SOUTHERN ILLINOIS REHABILITATION
THE SCIENCE CENTER
CARBONDALE HIGH SCHOOL
Southern Illinois University CARBONDALE
STUDENT ENROLLMENT: 12,000+
SOUTHERN ILLINOIS SALUKIS
SALUKI FOOTBALL STADIUM CAPACITY: 15,000
CRAB ORCHARD LAKE
1M ANNUAL VISITORS
125 MILES OF SHORELINE
BOATING - CAMPING - HIKING FISHING - SWIMMING - WILDLIFE
12,000 VPD
SOUTH ILLINOIS AVE
Banterra CENTER
ARENA CAPACITY: 8,300
CIRCLE K
THE RESERVE AT SALUKI POINTE
228-UNITS
HUCK'S
SUBJECT PROPERTY
DOLLAR GENERAL

Site Plan



Map


Southern Illinois University
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ANNUAL VISITORS
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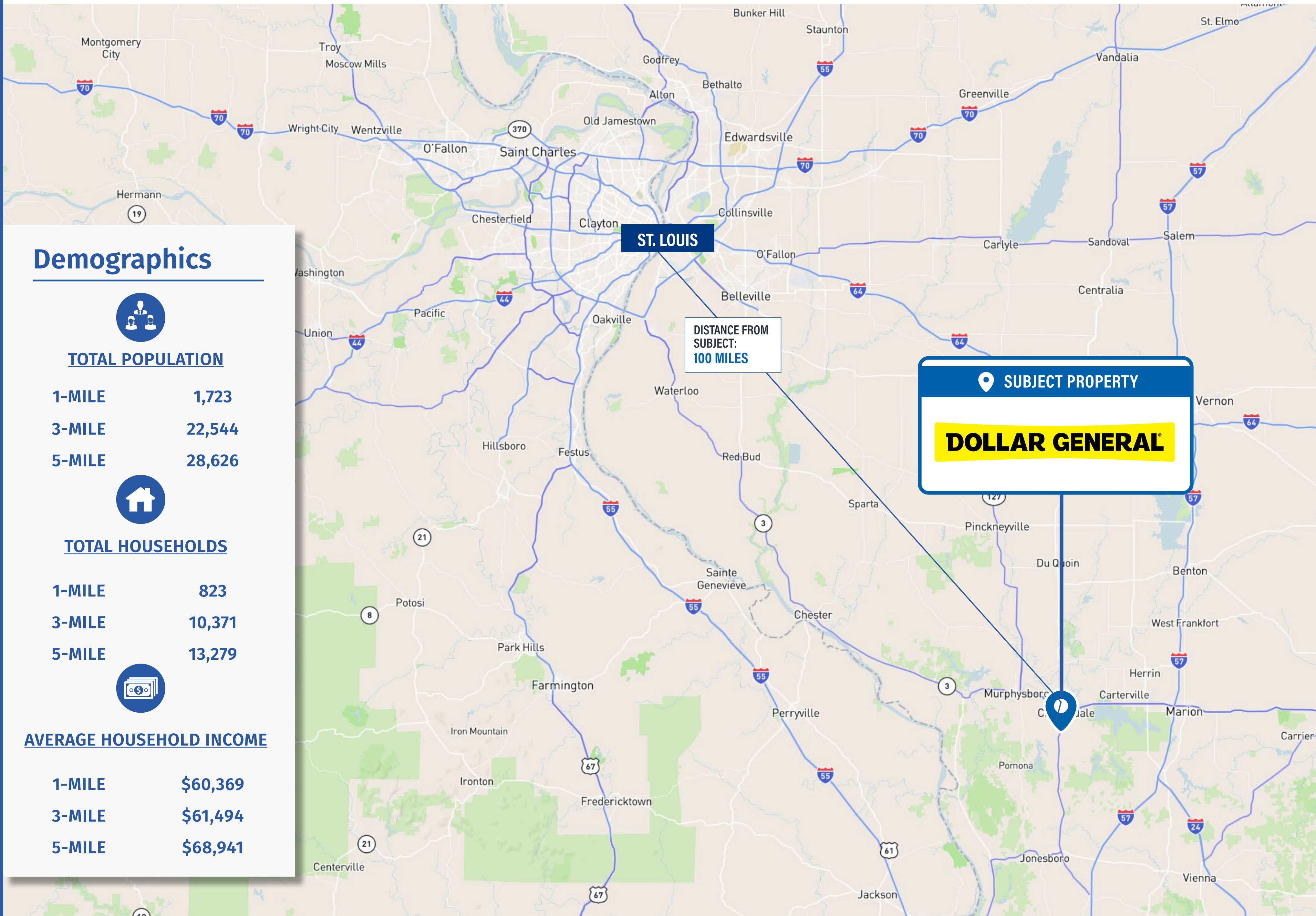
MILES OF SHORELINE
BOATING - CAMPING - HIKING
FISHING - SWIMMING - WILDLIFE
CARBONDALE
CARTERVILLE
HERRIN
MARION
Crab Orchard Lake
Crab Orchard National Wildlife Refuge
Williamson County Regional Airport
Johnston City
De Soto
Cambria
Crainville
Energy
Boskydell
Makanda
Stone Fort
Giant City State Park
Cedar Lake
Etherton
Grange Hall
Texas Junction
Mount Carbon
Hurst
Chittyville
Clifford
Colp
Blairsville
Sunnyside
Reeds Station
Crab Orchard Estates
Bainbridge
Crenshaw Crossing
Spillertown
Dog Walk
White Ash
Timmons
Neilson
Wolf Creek
Pulleys Mill
Kelleys
Cedar Hills
Lake Crest
Wagon Creek Heaven
Robinwood
Deer Ridge
Rocky Comfort Cabins
Alto Pass
New Denn
IL-13
Old State Rte 13
W Deyoung St
Herrin Rd
W Herrin St
Stotlar Rd
Fowler School Rd
Sycamore Rd
Crenshaw Rd
Grassy Rd
N Refuge Rd
Ken Gray Expy
Old Hwy 13
N Illinois Ave
S Wall St

Map



Demographics

TOTAL POPULATION

1-MILE	1,723
3-MILE	22,544
5-MILE	28,626

TOTAL HOUSEHOLDS

1-MILE	823
3-MILE	10,371
5-MILE	13,279

AVERAGE HOUSEHOLD INCOME

1-MILE	$60,369
3-MILE	$61,494
5-MILE	$68,941

Tenant Overview

DOLLAR GENERAL

DOLLAR GENERAL

Dollar General is a discount retailer that provides everyday low prices on name-brand products that are frequently used and replenished, such as food, snacks, health and beauty aids, as well as cleaning supplies, family apparel, housewares and seasonal items. Dollar General offers both name brand and generic merchandise — including off-brand goods and closeouts of name-brand items — in the same store, often on the same shelf. Although it has the word "dollar" in the name, Dollar General is not a dollar store by the strict definition of that term as most of its products are priced at more than $1.00. However, goods are usually sold at set price points in the range of .50 to 60 dollars, excluding articles such as phone cards and loadable store gift cards.

Dollar General was originally founded in 1939 by Cal Turner Sr. and his father J.L. Turner in Scottsville, Kentucky as J.L. Turner & Son, Inc. The company changed its name to Dollar General Corporation in 1968. Today, Dollar General operates 21,000 stores in 43 states. Dollar General is headquartered in Goodlettsville, TN.

Dollar General is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar General is publicly traded on the New York Stock Exchange as DG with a market capitalization of approximately $27 billion.

Website:	www.dollargeneral.com
Credit Rating:	Investment Grade (S&P: BBB)
Stock Symbol:	NYSE: DG
Market Capitalization:	$27 billion
Number of Locations:	21,000+/-
Headquarters:	Goodlettsville, TN

Location Overview

CARBONDALE, ILLINOIS

Carbondale is the largest city in Southern Illinois outside the Metro East region of the St. Louis MSA. It serves as the economic and educational hub of the surrounding area. The city of Carbondale has a population of over 25,000 people and anchors the broader Carbondale-Marion-Herrin regional trade area, which has a population exceeding 130,000 people. Carbondale is widely recognized as the region's center for higher education, healthcare, and regional commerce. The city sits at the crossroads of Illinois Route 13 and U.S. Route 51, approximately 10 miles west of Carterville, 18 miles west of Marion, and roughly 100 miles southeast of St. Louis. This location provides convenient access to major retail, healthcare, and employment hubs throughout Southern Illinois.

Outdoor recreation and tourism also play a significant role in the local economy. This is driven largely by the nearby Crab Orchard National Wildlife Refuge and Crab Orchard Lake, both located just east of Carbondale. The refuge encompasses nearly 44,000 acres and attracts more than one million annual visitors, making it one of Southern Illinois' premier outdoor tourism destinations. Crab Orchard Lake is the centerpiece of the refuge. It spans nearly 7,000 acres with approximately 125 miles of shoreline and offers boating, fishing, camping, hiking, swimming, hunting, and wildlife observation opportunities.

Carbondale's economy is further anchored by Southern Illinois Healthcare (SIH), headquartered in the city. SIH is the region's largest private employer, with more than 4,000 employees. SIH Memorial Hospital of Carbondale serves as the flagship hospital for the system. It is the only designated Level II Trauma Center in Southern Illinois, providing care across 45 specialties for a 16-county service area. Together, a major state university, a leading regional healthcare system, and significant outdoor tourism support a stable, diversified economic base. This combination continues to drive sustained demand for commercial and residential development throughout the area.

Location Overview

Southern Illinois University
CARBONDALE

SOUTHERN ILLINOUIS UNIVERSITY CARBONDALE

Southern Illinois University Carbondale is a nationally recognized public research university and the flagship campus of the Southern Illinois University System. Founded in 1869, SIU has grown into a comprehensive university offering more than 200 undergraduate degrees, minors and specializations, along with 79 master's and 40 doctoral degree programs. The university's expansive Carbondale campus encompasses more than 3,290 acres and serves as one of the most important educational, employment and economic anchors in Southern Illinois.

SIU has experienced significant enrollment momentum in recent years. Fall 2026 enrollment reached 12,066 students, representing a 2.4% increase from the prior year and the university's highest overall enrollment in eight years. The incoming undergraduate class increased 16% to 1,779 students, its largest in 11 years, while transfer enrollment increased 7% and online enrollment grew 14%. Student retention has also improved considerably, with first-to-second-year retention reaching 73.9%.

In 2025, SIU achieved Research 1 (R1) status from the Carnegie Classification of Institutions of Higher Education, the highest research designation awarded to American universities. SIU is one of only three public R1 universities in Illinois. During the 2023-2024 academic year, the university spent approximately $61.4 million on research and development and awarded 102 research doctorates.

Competing as the Salukis, SIU has a long history of success in collegiate athletics. The men's basketball program rose to national prominence after winning the 1967 NIT Championship at Madison Square Garden, led by future NBA Hall of Famer Walt "Clyde" Frazier. SIU later became one of college basketball's most consistent programs during the 2000s, reaching six consecutive NCAA Tournaments from 2002 through 2007, including Sweet Sixteen appearances in 2002 and 2007.

Location Overview

ST, LOUIS, MISSOURI

St. Louis is known as the Gateway to the West and is the second-largest city in Missouri. It sits near the confluence of the Mississippi and the Missouri Rivers, on the western bank of the latter. As of 2020, the city proper had a population of around 301,500, while the bi-state metropolitan area, which extends into Illinois, had an estimated population of over 2.8 million, making it the largest metropolitan area in Missouri, the second largest in Illinois, the seventh largest in the Great Lakes Megalopolis, and the 20th-largest in the United States.

St. Louis has a diverse economy with strengths in the service, manufacturing, trade, transportation, and tourism industries. It is home to nine of the ten Fortune 500 companies based in Missouri. Major companies headquartered or with significant operations in the city include Enterprise Rent-A-Car, Ameren Corporation, Peabody Energy, Nestlé Purina PetCare, Anheuser-Busch, Wells Fargo Advisors, Stifel Financial, Square, Inc., U.S. Bank, Anthem BlueCross and Blue Shield, Federal Reserve Bank of St. Louis, U.S. Department of Agriculture, Centene Corporation, and Express Scripts.

Major research universities located in St. Louis include Saint Louis University and Washington University in St. Louis, which is the fourteenth highest ranked university by US News. The Washington University Medical Center in the Central West End host an agglomeration of medical and pharmaceutical institutions, including Barnes-Jewish Hospital.

St. Louis is home to two professional sports teams, the world champion St. Louis Blues and world champion St. Louis Cardinals. Among the city’s notable sights is the 630-foot Gateway Arch. St. Louis is also home to the St. Louis Zoo and the Missouri Botanical Garden, which has the second-largest herbarium in North America.

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