

# five BELOW®

MATTHEWS™  
REAL ESTATE INVESTMENT SERVICES



FIVE BELOW | LONG-TERM LEASE | NEW CONSTRUCTION

994 US ROUTE 51 | FORSYTH, IL 62535

OFFERING MEMORANDUM





994 US ROUTE 51 | FORSYTH, IL 62535

OFFERING MEMORANDUM

## EXCLUSIVELY LISTED BY:



### PATRICK FORKIN

*First Vice President*

Direct (773) 279-5390

Mobile (872) 256-1031

patrick.forkin@matthews.com

License No. 475118789 (IL)



### LEE CHANDLER

*Associate*

Direct (773) 289-0965

Mobile (317) 371-9696

lee.chandler@matthews.com

License No. 475211358 (IL)



### MIKE NEILS

*Associate*

Direct +1 (720) 800-9764

Mobile +1 (610) 392-3356

michael.neils@matthews.com

License No. 100103302 (CO)



### NICK SELTZER

*Associate*

Direct +1 (312) 690-6274

Mobile +1 (630) 639-6868

nick.seltzer@matthews.com

License No. 475210757 (IL)

### MATTHEW M. FITZGERALD

*Broker of Record*

License No. 478027547 (IL)



FIVE BELOW | FORSYTH, IL





# PROPERTY OVERVIEW

FIVE BELOW | FORSYTH, IL





**± 10-YEAR  
LEASE**



**NEWLY RENOVATED  
BUILDING**



**STRATEGIC  
LOCATION**



**PRIME RETAIL  
CORRIDOR**



**STRONG  
DEMOGRAPHICS**

# INVESTMENT HIGHLIGHTS

## **LONG TERM 10-YEAR LEASE WITH CORPORATE GUARANTEE:**

- Five Below features a brand new 10-year lease with three 5-year options to renew
- The lease is backed by Five Below, Inc. (NASDAQ: FIVE), one of the fastest growing discount retailers in the US
- Generated \$3.56 billion in Revenue in 2024, a 15.7% increase over 2023
- There are 1,777 stores across 45 states, an 18.1% increase over 2023
- Expecting a total of 3,500 locations by 2030

## **BRAND NEW 2024 RENOVATION:**

- Five Below is a newly renovated building as of 2024
- The new renovation offers minimal capex exposure and long-term roof warranties to the next investor

## **STRATEGIC LOCATION WITH HIGH VISIBILITY:**

- Five Below is strategically positioned as an outparcel to a Lowe's and Staples-anchored retail center at a signalized intersection
- Unobstructed visibility on US Highway 51 where there are over 28,000 vehicles passing by each day
- One mile from the Interstate 72 interchange – a major interstate connecting Decatur with Champaign and Springfield, IL

## **PROMINENT RETAIL CORRIDOR & SURROUNDING DRIVERS:**

- Major national retailers in the immediate area include nationally recognized brands Kohl's, Ross Dress for Less, Ulta, Hobby Lobby, T.J. Maxx, Buffalo Wild Wings, Texas Roadhouse, Applebee's, Taco Bell, Best Buy, PetSmart, Dollar Tree and more
- Nearby Hickory Point Mall drew 2.5 million visitors in the past 12 months
- Within one mile of the Subject Property, there are nearly 800 hotel rooms across 10 hotels, including Baymont by Wyndham, Holiday Inn & Suites, Hampton Inn, and Fairfield Inn

## **STRONG DEMOGRAPHICS**

- Nearly 40,000 people live within five miles and over 50,000 people work within five miles
- Within one mile, the Average Household Income is \$122,800

**FIVE BELOW | FORSYTH, IL**

**FIVE BELOW**




## PROPERTY DESCRIPTION

Tenant Name	Five Below
Address	994 US Route 51
City, State, Zip Code	Forsyth, IL 62535
County	Macon
Submarket	Springfield/Decatur
Property Type	Single Tenant
Tenant Type	Specialty Discount Store
Gross Leaseable Area (SF)	±11,350 SF
Lot Size (AC)	±1.49 AC
Year Renovated	2024
Parking	±92 Surface Spaces
Zoning	Municipal
Parcel #	07-07-14-351-006



 **PRICE**  
**\$2,432,000**

 **CAP RATE**  
**7.00%**

 **NOI**  
**\$170,250**

 **TERM REMAINING**  
**±10 YEARS**

 **GLA**  
**±11,350 SF**





**LOWE'S**

**COMMERCE PLACE**

**MARION AVE**

**Steak 'n Shake**



**ALSO  
FOR SALE**

**105' PYLON  
SIGN**

**five  
BELLO**

**±1.49 AC  
±92 PARKING SPACES**

**MONUMENT  
SIGN**

**U.S. HWY 51 ± 28,000 VPD**



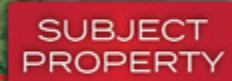




COMMERCE PL















# FINANICAL OVERVIEW

FIVE BELOW | FORSYTH, IL



# INVESTMENT SUMMARY

Price \$2,432,000

NOI \$170,250

Cap Rate 7.00%

# LEASE ABSTRACT

Tenant Name Five Below, Inc.

Type of Ownership Fee Simple

Lease Guarantor Five Below, Inc. (NASDAQ: FIVE)

Lease Type NNN

Original Lease Term 10 Years

Rent Commencement Date November 19, 2024

Lease Expiration Date January 31, 2035

Term Remaining on Lease ±10 Years

Rental Increases \$0.50 PSF Every 5 Years

Option Periods Three, 5-Year Options

Landlord Responsibility Roof (20 Year Warranty) & Structure

Tenant Responsibility Taxes, Insurance, & Maintenance, excluding LL Responsibilities

Co-Tenants Starbucks (or comparable replacement tenant)







BUILDING SIZE  
**±11,350 SF**



LEASE TERM  
**10 YEARS**



YEAR RENOVATED  
**2024**



LOT SIZE  
**±1.49 AC**

#### RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF	RENT INC.
3/1/2025 - 11/30/2029	\$170,250	\$14,188	\$15.00	-
12/1/2029-1/31/2035	\$175,925	\$14,660	\$15.50	\$0.50
Option 1	\$181,600	\$15,133	\$16.00	\$0.50
Option 2	\$187,275	\$15,606	\$16.50	\$0.50
Option 3	\$192,950	\$16,079	\$17.00	\$0.50





**five BELOW**  
hot stuff. cool prices.

# TENANT OVERVIEW

FIVE BELOW | FORSYTH, IL





# five BELOW<sup>®</sup>

Five Below is a fast-growing American discount retail chain that offers a wide variety of products, all priced at \$5 or less. Targeting primarily teens, tweens, and their families, the store carries items ranging from toys, games, and tech accessories to beauty products, home decor, and seasonal items. Known for its energetic atmosphere, Five Below aims to provide fun and affordable shopping experiences for customers looking for trendy, budget-friendly goods. With its eye-catching layout and constantly updated product lineup, the brand appeals to shoppers seeking both everyday essentials and unique, quirky finds. Five Below has expanded rapidly, establishing a strong presence across the U.S. with hundreds of locations.

## HEADQUARTERS

Philadelphia, PA

## # OF LOCATIONS

1,500+

## YEAR FOUNDED

2002

## WEBSITE

[fivebelow.com](https://fivebelow.com)

# five BELOW





SUBJECT PROPERTY



# MARKET OVERVIEW

FIVE BELOW | FORSYTH, IL





**MENARDS**



 **MAROA FORSYTH GRADE SCHOOL**  
550 STUDENTS

**FORSYTH PARK MAIN PAVILION**

**five BELOW**  
SUBJECT PROPERTY



**Residence INN**  
BY HAWTHORN

**HOMEWOOD SUITES**  
by Hilton



 **AFFORDABLE DENTURES & IMPLANTS**  
**First Mid**  
BANK & TRUST

**HICKORY POINT MALL**

**ULTA** Beauty  
**ROSS** DRESS FOR LESS  
**T.J. MAXX**  
**KOHL'S**  
**HOBBY LOBBY**



 **HICKORY POINT APARTMENTS**  
80 UNITS



**US HWY 51 ± 28,000 VPD**



 **BRISTOL GARDENS**  
144 UNITS





# FORSYTH, IL

Forsyth, located in Macon County just north of Decatur, is a suburban village with a strong retail and service industry presence, making it a key market for single-tenant net lease (STNL) commercial real estate. The village is home to Hickory Point Mall, a significant retail hub that attracts visitors from the surrounding region. Beyond the mall, Forsyth also boasts a variety of restaurants, entertainment venues, and parks, including Forsyth Park, which offers walking trails, sports facilities, and community events throughout the year, enhancing the village's appeal as a family-friendly destination. Forsyth's proximity to Decatur offers access to larger city services while maintaining a suburban feel, making it an attractive location for businesses targeting both local residents and regional shoppers.

The local economy benefits from a mix of sectors, including retail, service, healthcare, and small to medium-sized businesses. Nearby industrial and manufacturing operations in Decatur also provide additional economic stability and employment opportunities for Forsyth residents. These industries, combined with the village's strategic location along major transportation routes such as Interstate 72, contribute to its economic vitality and accessibility. Forsyth's growing retail footprint, expanding amenities, and its position as a shopping and recreational destination in the region further enhance its appeal for STNL investments. However, the market faces challenges such as competition from nearby areas and the need to attract new businesses to maintain growth.



PROPERTY DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
2025 Population	15,506	38,186	89,907
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2025 Households	6,984	17,001	38,991
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$84,990	\$63,496	\$67,805





IN 2023, ILLINOIS EXPORTED \$78.7 BILLION WORTH OF GOODS, WITH INTERNATIONAL TRADE SUPPORTING MORE THAN 1.6 MILLION JOBS IN THE STATE



IN 2024, TOTAL GROSS STATE PRODUCT FOR ILLINOIS WAS \$1.132 TRILLION (#5 IN THE US)



MACON COUNTY'S GDP IS  $\pm$ \$8.2 BILLION & IN RECENT YEARS, THE COUNTY HAS EXPERIENCED A GDP GROWTH RATE OF 2.2%, SURPASSING THE STATE AVERAGE OF 1.3% AND ALIGNING WITH THE NATIONAL RATE OF 1.9%



**MACON COUNTY**



## **FORSYTH IS LOCATED IN DECATUR, IL METROPOLITAN STATISTICAL AREA (MSA)**

### **PRIME LOCATION & ACCESSIBILITY**

- **Central Illinois Hub:** Strategically located within the Decatur MSA.
- **Metro Area Overview:** Spanning 580 square miles with a population of over 101,000.
- **Diverse Communities:** Comprising three cities, nine villages, and 32 additional townships.
- **Proximity to Key Counties:** Includes De Witt, Piatt, Moultrie, Shelby, Christian, Sangamon, and Logan.
- **Seamless Connectivity:** Served by major transportation routes, including:  
Interstate 72  
U.S. Routes 36 & 51  
Illinois Routes 48, 105, 121 & 128

### **THRIVING & DIVERSE ECONOMY**

- **Key Sectors:** Manufacturing, service, support, transportation, office, and professional industries.
- **Major Employers:**  
Archer Daniels Midland (ADM) – 4,000 employees  
Caterpillar – 3,150 employees  
Decatur Memorial Hospital – 1,903 employees  
Decatur Public Schools – 1,752 employees  
HSHS St. Mary's Hospital – 930 employees

### **ANNUAL EVENTS & FESTIVALS**

- Macon County Fair
- Polar Plunge
- Duck Derby
- Craft Beer Festival
- USA Softball of Illinois Men's State Tournament
- Mac-N-Cheese Fest
- Year-Round Live Music & Community Events





# 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 **994 U.S. Hwy 51, Forsyth, IL 62535** (“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:

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.

Matthews Real Estate Investment Services™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™, the property, or the seller by such entity.

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.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.





**994 US ROUTE 51 | FORSYTH, IL 62535**

*OFFERING MEMORANDUM*



**EXCLUSIVELY LISTED BY:**

**PATRICK FORKIN**

*First Vice President*  
Direct (773) 279-5390  
Mobile (872) 256-1031  
patrick.forkin@matthews.com  
License No. 475118789 (IL)

**LEE CHANDLER**

*Associate*  
Direct (773) 289-0965  
Mobile (317) 371-9696  
lee.chandler@matthews.com  
License No. 475211358 (IL)

**MIKE NEILS**

*Associate*  
Direct +1 (720) 800-9764  
Mobile +1 (610) 392-3356  
michael.neils@matthews.com  
License No. 100103302 (CO)

**NICK SELTZER**

*Associate*  
Direct +1 (312) 690-6274  
Mobile +1 (630) 639-6868  
nick.seltzer@matthews.com  
License No. 475210757 (IL)

**MATTHEW M. FITZGERALD**

*Broker of Record*  
License No. 478027547 (IL)

**MATTHEWS**<sup>™</sup>  
REAL ESTATE INVESTMENT SERVICES