

DOLLAR GENERAL

OFFERING MEMORANDUM

107 East Dixon Street, Polo Illinois 61064



EXCLUSIVELY LISTED BY

**DOLLAR
GENERAL**

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

TENANT OVERVIEW

MARKET CAP

\$54B



DOLLAR GENERAL®

19,104 Stores in 47 States

TRADED ON NYSE
TICKER: **DG**

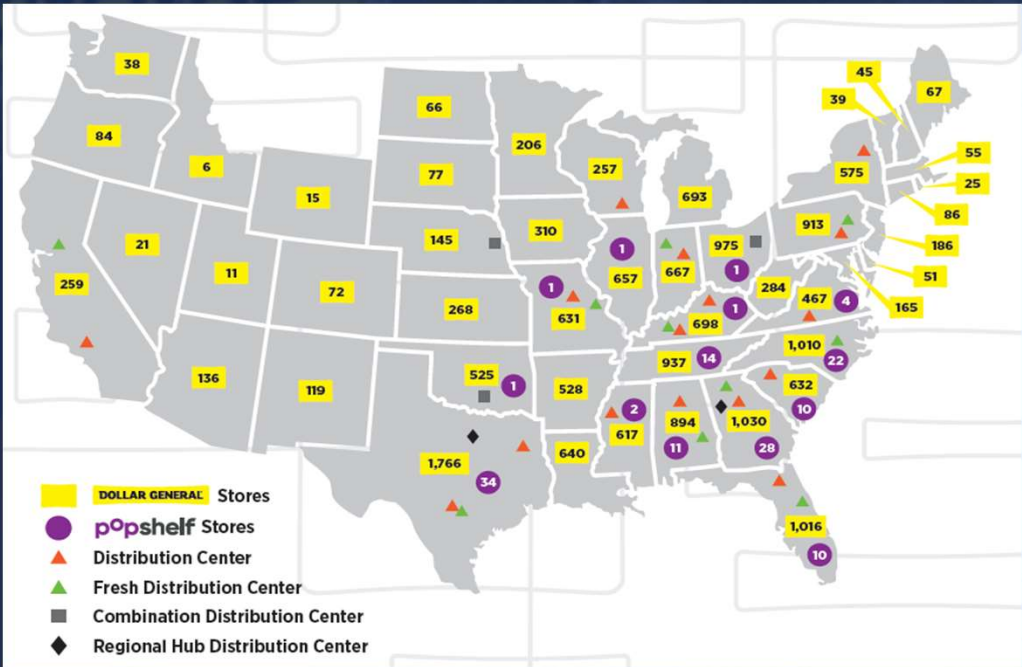


NET SALES 2022

\$9.1B

S&P Rating

BBB



REVENUE

\$54.1B



1000+ NEW STORES TO OPEN IN 2023



OFFERING SUMMARY



LIST PRICE
\$892,215



CAP RATE
8.35%



TERM REMAINING
6 YEARS

RENT SCHEDULE

LEASE YEARS	MONTHLY	ANNUAL	CAP RATE
Current	\$6,208.00	\$74,500.00	8.35%
Option 1	\$6,829.00	\$81,950.00	9.18%
Option 2	\$7,512.00	\$90,145.00	10.10%
Option 3	\$8,263.00	\$99,159.00	11.11%

OPERATIONAL

Lease Type	Double Net
Tenant	Dollar General
Lease Expiration	5/31/2030
Year Built	2009
Building Size	9,900 Sq Ft
Lot Size	0.53 Acres

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	2,418	2,707	3,409
2023 Estimate			
Total Population	2,384	2,671	3,369
2020 Census			
Total Population	2,365	2,643	3,309
2010 Census			
Total Population	2,456	2,764	3,502
Daytime Population			
2023 Estimate	1,867	2,088	2,533
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	1,039	1,158	1,423
2023 Estimate			
Total Households	1,017	1,134	1,396
Average (Mean) Household Size	2.3	2.3	2.3
2010 Census			
Total Households	1,002	1,118	1,378
2010 Census			
Total Households	1,021	1,143	1,415
Occupied Units			
2028 Projection	1,152	1,286	1,584
2023 Estimate	1,127	1,258	1,552
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$150,000 or More	6.0%	7.9%	10.2%
\$100,000-\$149,999	12.1%	12.7%	13.6%
\$75,000-\$99,999	14.4%	14.2%	13.9%
\$50,000-\$74,999	19.2%	19.6%	20.3%
\$35,000-\$49,999	14.4%	13.9%	13.0%
Under \$35,000	33.9%	31.8%	28.9%
Average Household Income	\$64,538	\$69,211	\$75,601
Median Household Income	\$52,046	\$55,563	\$60,536
Per Capita Income	\$27,573	\$29,484	\$31,477

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$58,123	\$60,027	\$62,679
Consumer Expenditure Top 10 Categories			
Housing	\$20,981	\$21,733	\$22,759
Transportation	\$9,464	\$9,712	\$10,023
Food	\$6,989	\$7,179	\$7,461
Personal Insurance and Pensions	\$6,225	\$6,542	\$6,968
Healthcare	\$5,080	\$5,209	\$5,409
Entertainment	\$2,171	\$2,246	\$2,342
Cash Contributions	\$1,796	\$1,834	\$1,915
Apparel	\$1,549	\$1,564	\$1,602
Education	\$1,252	\$1,312	\$1,388
Personal Care Products and Services	\$731	\$761	\$806
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	2,384	2,671	3,369
Under 20	25.7%	25.3%	24.7%
20 to 34 Years	17.4%	17.1%	16.4%
35 to 39 Years	6.0%	5.8%	5.5%
40 to 49 Years	11.0%	11.0%	11.0%
50 to 64 Years	19.2%	19.8%	20.6%
Age 65+	20.7%	21.1%	21.8%
Median Age	40.8	41.7	43.1
Population 25+ by Education Level			
2023 Estimate Population Age 25+	1,637	1,845	2,347
Elementary (0-8)	1.6%	1.6%	1.5%
Some High School (9-11)	5.1%	5.0%	4.8%
High School Graduate (12)	42.2%	41.5%	40.6%
Some College (13-15)	24.7%	24.2%	23.9%
Associate Degree Only	9.4%	10.1%	10.6%
Bachelor's Degree Only	10.7%	11.0%	11.3%
Graduate Degree	6.2%	6.7%	7.4%

OVERVIEW

PROPERTY OVERVIEW

Marcus and Millichap is pleased to exclusively offer for sale the Dollar General located at 107 East Dixon Street in Polo, Illinois. The investment is being offered at an 8.35% cap rate with a price of \$892,215.

The subject property is a retrofitted 9,900 square-foot store built for Dollar General in 2009. The lease is structured as a double net with 6 years remaining and includes three, five-year renewal options, each featuring a 10% rental increase. Under the terms of this double net lease, the tenant is responsible for taxes, insurance, \$340 per month for common area maintenance, and all HVAC repairs and replacements. The landlord is responsible for the roof, structure, and parking lot maintenance.

The site is centrally located in Polo, just off Dixon Street, which connects to the town's busiest road, seeing over 4,000 vehicles daily. The Polo City Council is dedicated to fostering economic growth, recently approving a \$170,000 project aimed at attracting new businesses to the area. Additionally, the property is situated within 6.5 miles of White Pines Forest State Park, a popular destination that attracts over 350,000 visitors annually.

INVESTMENT HIGHLIGHTS

- Double Net Lease with 6 Years Remaining
- Three, Five Year Options with 10% Increases
 - Located in the Center of the Town
- Close proximity to a Highly Visited Tourist Attraction, 350,000 Visitors Annually
 - Entire Town is Located Within 1-mile of the Dollar General
 - Average Household Income Within 5-mile Radius is \$75,601

RETAIL MAP



FINANCIAL ANALYSIS

THE OFFERING

Price	\$892,215
Cap Rate	8.35%
Price/SF	\$90.12

PROPERTY DESCRIPTION

Year Built/ Renovated	2009
Sq. Ft	9,900
Type of Ownership	Fee Simple
Lot Size	0.53 Acres

LEASE SUMMARY

Tenant	Dollar General
Rent Increases	In Options
Guarantor	Dolgen Corp.
Lease Type	NN
Lease Commencement	10/2/2009
Lease Expiration	5/31/2030
Renewal Options	Three, Five-Year Options
Term Remaining on Lease	6 Years
Landlord Responsibility	Roof, Structure
Tenant Responsibility	Taxes, Insurance, CAM, HVAC

RENT SCHEDULE

LEASE YEARS	MONTHLY	ANNUAL	CAP RATE
Current	\$6,208.00	\$74,500.00	8.35%
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ANNUAL OPERATING INFORMATION

INCOME	DOLLAR AMOUNT
BASE RENTAL INCOME	\$74,500.00
OPERATING EXPENSE REIMBURSEMENT	\$25,286.00
GROSS INCOME	\$99,786.00
OPERATING EXPENSES	\$25,286.00
NET OPERATING INCOME	\$74,500.00
OPERATING EXPENSES	
TAXES	\$21,206.00
INSURANCE	Handled by DG
CAM	\$4,080.00
TOTAL EXPENSES	\$25,286.00

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