



NET LEASE INVESTMENT OFFERING

DOLLAR GENERAL

Dollar General (New Construction)

537 University Pkwy
University Park, IL 60484 (Chicago MSA)

THE
Boulder
GROUP



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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar General property positioned within the Chicago MSA in University Park, Illinois. The property was constructed in 2023 specifically for Dollar General. The subject lease commenced in August 2023 and features a 15-year term. Additionally, there are four 5-year renewal options with 10% rental escalation in each. The lease is triple net which presents no landlord responsibilities and is guaranteed by Dollar General Corporation.

The 10,640 square-foot building benefits from its position along University Parkway which connects towns Crete and University Park to Interstate 57 (68,600 VPD). The property is located less than two miles east of Governors State University (GSU), which has over 4,400 students enrolled. Interstate 57 is located immediately west of GSU and features a dense industrial presence that drives daytime population. Notable tenants occupying the corridor include Amazon, Clorox, Georgia Pacific, DHL, DOT Foods, and several others. Furthermore, there are more than 96,000 residents residing within a five-mile radius of the location, with an average household income of \$78,162. University Park is located roughly 40 miles south of Chicago.

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, which has been in expansion mode for several years. Dollar General offers products that are frequently used and replenished—such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, and seasonal items—at low, everyday prices in convenient neighborhood locations. A leading discount retailer, Dollar General operates more than 18,130 stores in 46 states and has plans for significant future growth.

Investment Highlights

- » Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- » Investment grade tenant – Standard & Poor’s BBB
- » New construction
- » NNN – no landlord responsibilities
- » New 15-year lease with 10% rental escalations in each option
- » Located along University Parkway (8,100 VPD)
- » Less than two miles east of Governors State University (4,400+ students)
- » Over 96,000 people live within a five-mile radius
- » Average household income within five miles is \$78,162
- » Near a large industrial corridor along I-57 with tenants Amazon, Clorox, Georgia Pacific, DHL, DOT Foods, and several others



Property Overview



PRICE
\$1,816,667



CAP RATE
6.30%



NOI
\$114,450

LEASE COMMENCEMENT DATE:	8/23/2023
LEASE EXPIRATION DATE:	8/31/2038
RENEWAL OPTIONS:	Four 5-year
RENTAL ESCALATION:	10% in each option
LEASE TYPE:	NNN
TENANT:	Dollar General
YEAR BUILT:	2023
BUILDING SIZE:	10,640 SF
LAND SIZE:	2.93 AC



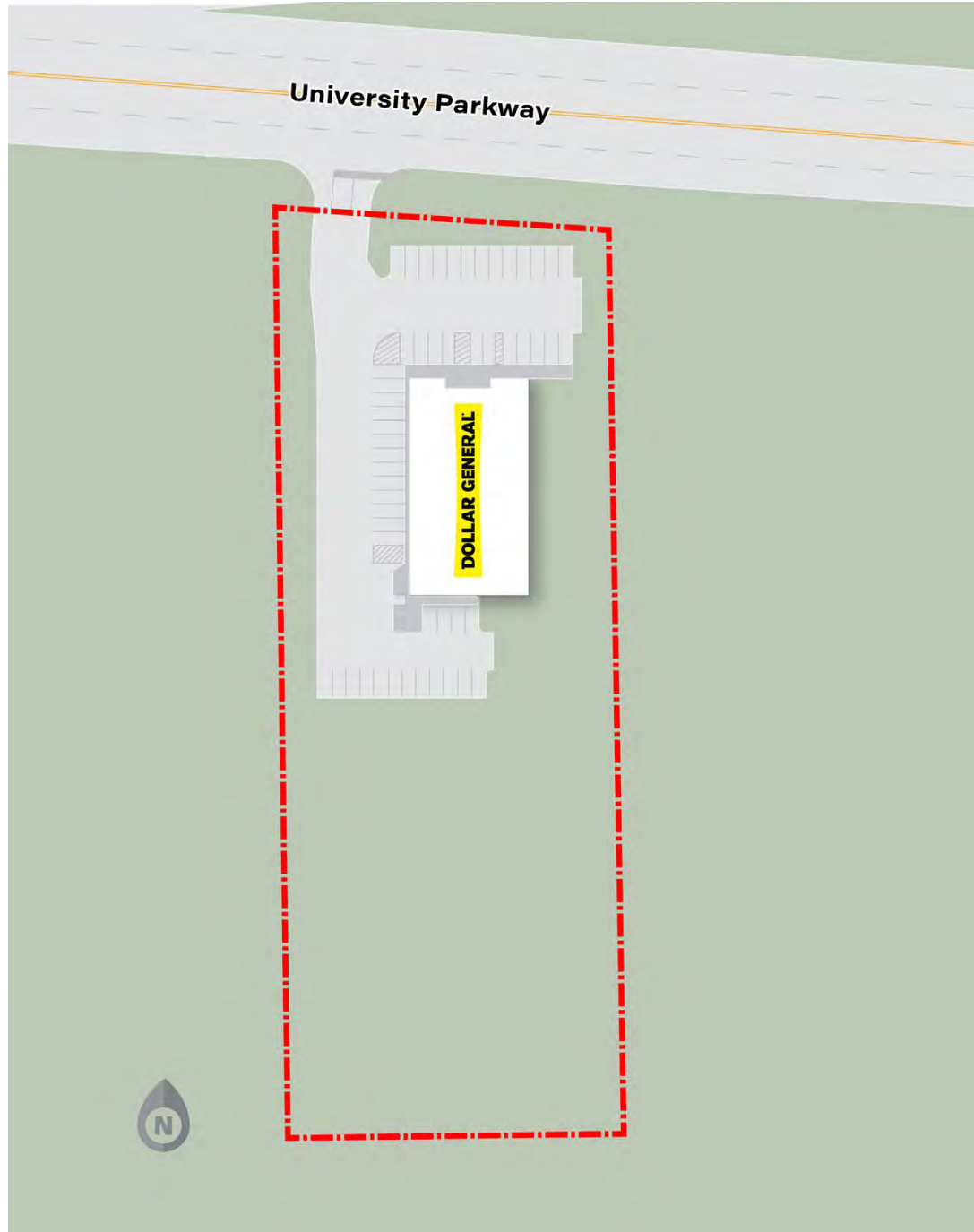
Photographs



Aerial



Site Plan







Location Overview

UNIVERSITY PARK, ILLINOIS

University Park, situated in Will County, Illinois, is a village within the Chicago metropolitan area, approximately 35 miles south of downtown Chicago. Notably, the village is home to Governors State University, a public university founded in 1969. The presence of this educational institution contributes to the community's cultural and intellectual vibrancy. The village's demographics are diverse, reflecting the broader demographic tapestry of the Chicago metropolitan region. University Park likely provides a mix of residential options, including single-family homes and apartments, as well as various amenities for residents.

The local economy is likely influenced by a combination of small businesses, services, and potentially some industrial or commercial sectors. Accessibility is facilitated by major highways, particularly Interstate 57, connecting University Park to the broader transportation network of the region. Recreational opportunities may be available through parks, community centers, and other facilities, contributing to the overall quality of life for residents.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	 AVERAGE INCOME
1-MILE	5,728	2,145	\$58,925	\$74,471
3-MILE	38,605	15,813	\$57,479	\$72,404
5-MILE	96,326	37,451	\$59,642	\$78,162



MSA Overview

CHICAGO, ILLINOIS MSA

The Chicago metropolitan area, also colloquially referred to as Chicagoland, is the metropolitan area containing the City of Chicago, which includes its surrounding suburbs and satellite cities. Encompassing 10,286 square mi, the metropolitan area includes the city of Chicago, its suburbs and hinterland, that span 14 counties across northeast Illinois, northwest Indiana, and southeast Wisconsin. The MSA had a 2020 census population of 9,618,502 and the combined statistical area which spans up to 19 counties had a population of nearly 10 million people. The Chicago area is the fourth largest metropolitan area in North America (after the metro areas of Mexico City, New York City, and Los Angeles), the third largest metropolitan area in the United States, the largest within the entire Midwest, and the largest in the Great Lakes megalopolis. Its urban area is one of the forty largest in the world.

According to the 2020 Census, the metropolitan's population is approaching the 10 million mark. The metropolitan area has seen a substantial increase of Latin American residents on top of its already large Latin population, and the Asian American population also increased according to the 2020 Census. The metro area has a large number of White, Black, Asian, and Arab American residents, and also has Native American residents in the region, making the Chicago metropolitan area population truly diverse. The Chicago metropolitan area represents about 3 percent of the entire US population.

Chicagoland has one of the world's largest and most diversified economies. With more than six million full and part-time employees, the Chicago metropolitan area is a key factor of the Illinois economy, as the state has an annual GDP of over \$1 trillion. The region is home to more than 400 major corporate headquarters, including 31 in the Fortune 500 such as McDonald's, United, and Blue Cross Blue Shield. With many companies moving to Chicagoland, and many current companies expanding, the area ranked as the nation's top metropolitan area for corporation relocations and expansions for nine consecutive years, the most consecutive years for any region in the country.

Tenant Overview

DOLLAR GENERAL

DOLLAR GENERAL

Dollar General is the fastest-growing retailer which currently boasts roughly 21,000 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable

foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies.

Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring \pm 9,100 sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession.

Company Type:	Public (NYSE: DG)
Headquarters:	Goodlettsville, TN
# of Locations:	21,000+
Employees:	163,000
Investment Rating:	BBB
Website:	www.dollargeneral.com



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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