



REPRESENTATIVE IMAGE

NET LEASE INVESTMENT OFFERING



Dollar General Market

Relocation Store | New Construction | Strong Demos | Rental Increases

Carterville, IL (Carbondale-Marion MSA)



Table of Contents

Offering 3

- Investment Highlights
- Investment Overview

Property 5

- Aerial
- Site Plan

Overview 7

- Maps
- Demographics
- Tenant Overview
- Location Overview

Disclaimer 12

- Disclaimer Statement



REPRESENTATIVE IMAGE

Investment Highlights

- » Located in the **Carbondale-Marion MSA with over 120,000 people**
- » **Relocation store** of a previously successful nearby Dollar General
- » Long-term lease with **15 years remaining**
- » **Brand-new construction** store scheduled to open in August 2026
- » 5% **rental increases** every five years
- » **Densely populated** area with over 23,000 people living within five miles
- » Strategic location along **South Division Street (9,700 VPD)** and just **north of Route 13 (24,000 VPD)**
- » **Affluent surrounding area** with average annual household income of \$91,000 within 3 miles
- » Absolute triple net lease with **no landlord responsibilities**
- » Just north of **Crab Orchard Lake** which has approximately 1 million annual visitors
- » **Retailers in immediate corridor include** McDonald's, Dairy Queen, Dollar Tree, NAPA Auto Parts, Hucks, MotoMart, Hardees, Banterra Bank, Bank of Herrin, and many others
- » **Dollar General Market** property featuring the **larger and highly desired 10,566 SF prototype** carrying **additional grocery items** such as fresh produce, refrigerated and frozen food offerings, dairy products, and more
- » 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



Investment Overview



PRICE
\$2,250,000



CAP RATE
6.35%



NOI
\$142,870



ADDRESS
811 South Division St
Carterville, IL 62918

RENT COMMENCEMENT:

August 2026

LEASE EXPIRATION:

August 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:

10,566 SF

LAND SIZE:

1.29 Acres

YEAR BUILT:

2026

NOI SCHEDULE:

NOI	Date	Period	Increase	Cap Rate
\$142,870	Current	Primary Term	-	6.35%
\$150,014	9/1/2031	Primary Term	5%	6.67%
\$157,514	9/1/2036	Primary Term	5%	7.00%
\$165,390	9/1/2041	Option 1	5%	7.35%
\$173,659	9/1/2046	Option 2	5%	7.72%
\$182,342	9/1/2051	Option 3	5%	8.10%
\$191,460	9/1/2056	Option 4	5%	8.51%
\$201,032	9/1/2061	Option 5	5%	8.93%

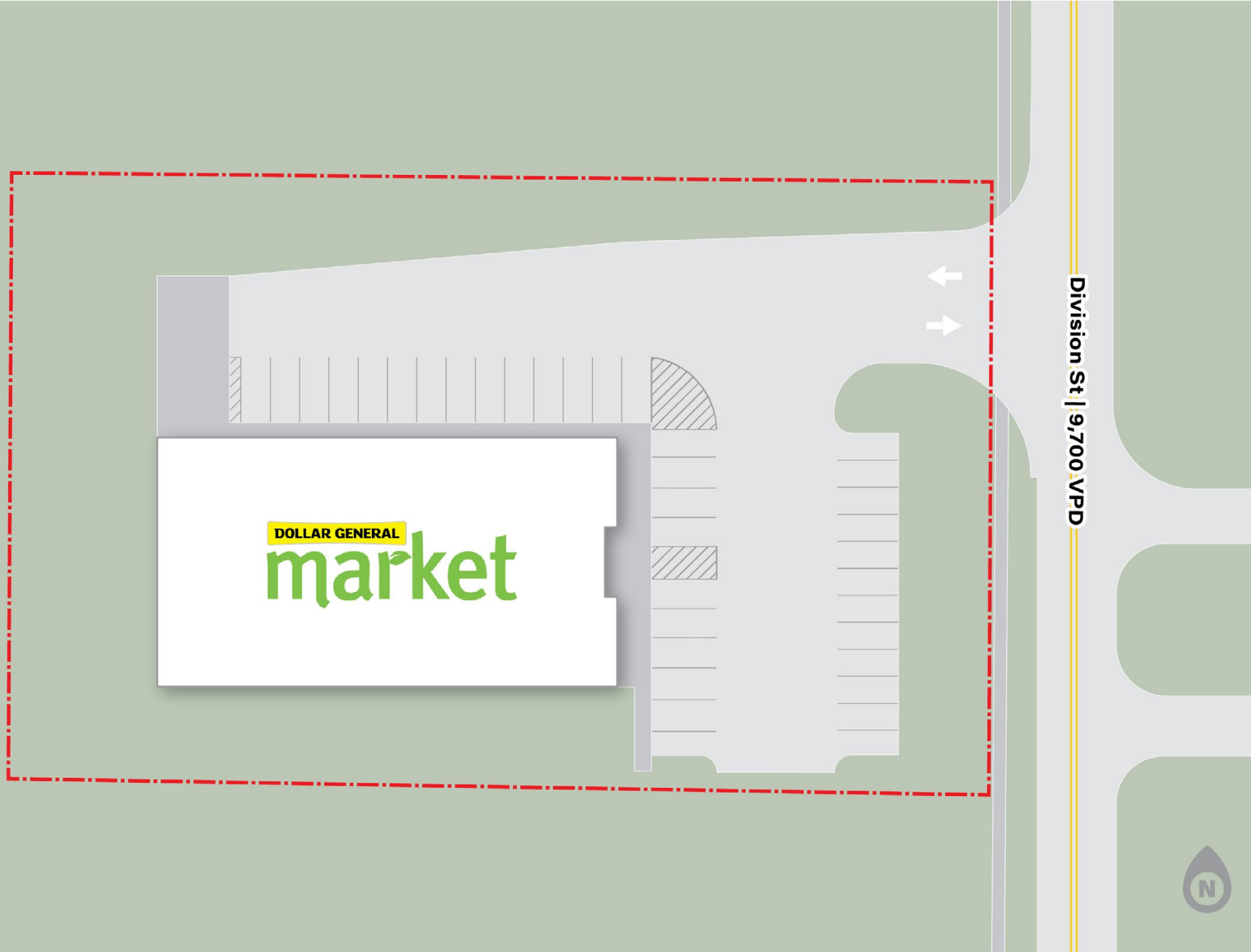
Primary Term Avg:	6.59%
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Location Aerial



Site Plan



Map



Demographics



TOTAL POPULATION

1-MILE	3,042
3-MILE	10,209
5-MILE	23,298



TOTAL HOUSEHOLDS

1-MILE	1,379
3-MILE	4,369
5-MILE	10,367



AVERAGE HOUSEHOLD INCOME

1-MILE	\$89,116
3-MILE	\$91,498
5-MILE	\$81,557

Southern Illinois University
CARBONDALE

STUDENTS:
12,000
DISTANCE AWAY:
10 MILES

Map



Tenant Overview



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 over 20,400 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 \$25 billion.

Website:	www.dollargeneral.com
Credit Rating:	Investment Grade (S&P: BBB)
Stock Symbol:	NYSE: DG
Market Capitalization:	\$25 billion
Number of Locations:	21,000
Headquarters:	Goodlettsville, TN





Location Overview

CARTERVILLE, ILLINOIS

Carterville is a growing community located in Williamson County in the heart of Southern Illinois. The city has a population of approximately 5,500 residents and is within the broader Carbondale-Marion-Herrin regional trade area, which has a population exceeding 120,000 people.

Carterville is widely recognized for its strong quality of life, excellent school system, and convenient location near many of the region's largest employers and recreational amenities. Strategically positioned along Illinois Route 13, Carterville is approximately 10 miles east of Carbondale, 8 miles west of Marion, and roughly 100 miles southeast of St. Louis, providing residents with convenient access to major retail, healthcare, education, and employment hubs throughout Southern Illinois. The city benefits from its proximity to Southern Illinois University in Carbondale, as well as major healthcare providers including SIH Memorial Hospital of Carbondale and Herrin Hospital. Carterville's economy is supported by healthcare, education, retail, manufacturing, and regional service industries, contributing to a stable economic base and continued residential growth.

Outdoor recreation and tourism play a significant role in the local economy, driven largely by the nearby Crab Orchard National Wildlife Refuge and Crab Orchard Lake. The Crab Orchard National Wildlife 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, the centerpiece of the refuge, spans nearly 7,000 acres with approximately 125 miles of shoreline and offers boating, fishing, camping, hiking, swimming, hunting, and wildlife observation opportunities.

The combination of regional healthcare, higher education, tourism, and outdoor recreation continues to support economic growth throughout the area while allowing Carterville to maintain its small-town character and appeal.



MSA Overview

CARBONDALE-MARION MSA

The Carbondale-Marion MSA is the primary economic, healthcare, educational, and retail hub for Southern Illinois. Comprised primarily of Williamson and Jackson Counties, the MSA has a population exceeding 120,000 residents and serves a much larger regional trade area extending throughout Southern Illinois, Western Kentucky, Southeast Missouri, and Northwest Tennessee. Anchored by the cities of Carbondale, Marion, and Herrin, the region benefits from a diverse and stable economic base supported by higher education, healthcare, manufacturing, logistics, retail, and tourism industries.

Strategically positioned along Interstate 57 and Illinois Route 13, the Carbondale-Marion MSA provides convenient regional connectivity to St. Louis, Nashville, Memphis, and Chicago. Marion, widely considered the retail and commercial center of Southern Illinois, features a strong concentration of national retailers, restaurants, healthcare providers, and hospitality uses that attract consumers from across the broader region. Carbondale serves as the educational and cultural anchor of the market as home to Southern Illinois University Carbondale (“SIU”), a nationally recognized public research university with approximately 12,000 students and thousands of faculty and staff members. SIU contributes significantly to the area’s economic activity, workforce development, and year-round population stability.

The Carbondale-Marion MSA healthcare sector represents another major economic driver led by Southern Illinois Healthcare, which operates several regional medical facilities including Memorial Hospital of Carbondale, Herrin Hospital, and a growing network of specialty healthcare services throughout the area. Additional major employers throughout the region include educational institutions, manufacturing companies, government agencies, logistics users, and regional service providers, helping support a well-diversified economy and stable employment base.

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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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