



1315 N Water St | Decatur, IL 62526

Retail  
Investment Opportunity  
Offering Memorandum



**MATTHEWS**™

EXCLUSIVELY LISTED BY



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# PROPERTY OVERVIEW

**Family Dollar**

1315 N Water St Decatur, IL 62526



# INVESTMENT HIGHLIGHTS

## Property Highlights

### **STRONG CREDIT | 6-YEAR FAMILY DOLLAR HISTORY**

Lease guaranteed by Walgreens, providing strong corporate credit. The property has been continuously operating as a Family Dollar since 2019, demonstrating stable occupancy and a proven site for the tenant.

### **ATTRACTIVE GOING-IN YIELD**

Offered at a 9.87% cap rate with an asking price of \$3.1 million, delivering compelling cash flow relative to comparable net-leased opportunities.

### **NEAR-TERM LEASE WITH OPTIONALITY**

Approximately 4 years of remaining term, offering in-place income today with future flexibility for repositioning, redevelopment, or re-tenanting.

### **HIGH-TRAFFIC RETAIL CORRIDOR**

Situated along a primary retail artery with 35,200 vehicles per day, delivering strong visibility and consistent consumer exposure. Store foot traffic ranks in the top half of the chain's national portfolio, demonstrating solid unit-level performance.

### **SOLID POPULATION BASE**

Over 11,400 residents within one mile and nearly 94,000 within five miles. The trade area has grown 3.9% over the past five years, supporting long-term retail demand.





SE

**Downtown Decatur**

**Hotshot's**  
SPORTS BAR AND GRILL

**THE GIN MILL**

**THE RIVER COFFEE COMPANY**

**TRIMMY JOHN'S**  
PUBS & RESTAURANTS

**EMPOWERMENT**  
OPPORTUNITY CENTER

**CIRCLE K**

**U-HAUL**

**RE-BATH**

**KRISPY**  
**KRUNCHY**  
CHICKEN



**Millikin University**  
±1,700 Students  
±1.6 Miles Away



**E Grand Ave ± 10,300 VPD**

**FAMILY DOLLAR**  
Subject Property

**N Water St ± 12,100 VPD**

**N Main St ± 12,800 VPD**

**Safelite**  
AutoGlass

**1315 N Water St**  
Decatur, IL 62526

**±14,490 SF**  
GLA

**2005**  
Year Built

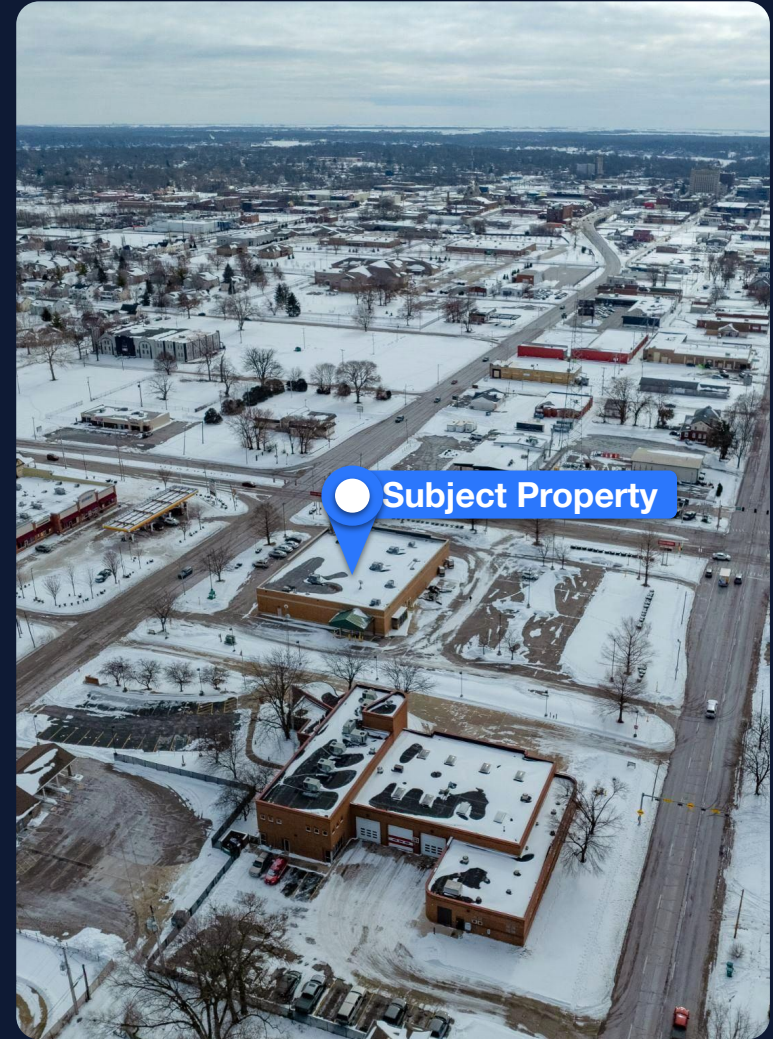
**±35,200**  
Vehicles Per Day  
(N Water St, E Grand Ave & N Main St)

**Absolute NNN**  
Lease Type

**\$306,000**  
NOI



# PROPERTY PHOTOS



# FINANCIAL OVERVIEW

**Family Dollar**

1315 N Water St Decatur, IL 62526



# FINANCIAL SUMMARY

**\$3,100,000**

List Price

**9.87%**

Cap Rate

**\$214**

Price Per SF

**±2.43 AC**

Lot Size

## Property Details

Tenant Trade Name Family Dollar

Type of Ownership Fee Simple

Lease Guarantor Walgreens Co.

Lease Type Absolute NNN

Landlords Responsibilities None

Original Lease Term 25 Years

Rent Commencement Date 7/1/2005

Lease Expiration Date 6/30/2030

Term Remaining on Lease ±4.0 Years

## Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF
Current	\$25,500	\$306,000	\$21.11



# TENANT OVERVIEW

Year Founded  
1959

Headquarters  
Chesapeake, VA

Ownership Status  
Private

Employees  
60,000+

Locations  
8,000+

Credit Rating  
Formerly BBB

Annual Revenue  
\$10.5 Billion



## Tenant Overview

Family Dollar is a national discount retail chain with over 8,000 locations across 49 states, offering affordable household goods, groceries, and everyday essentials. Founded in 1959 and headquartered in Chesapeake, Virginia, the company has long focused on serving value-conscious consumers in urban and rural markets. In 2025, Family Dollar was divested from Dollar Tree and is now privately owned by a consortium of investment firms, positioning it for renewed operational focus and strategic growth. Under experienced leadership, the brand is emphasizing digital integration, local market relevance, and store-level performance.

## Why Invest in Family Dollar?

- **Established National Presence with Recession-Resilient Model:** With over 8,000 stores across 49 states, Family Dollar serves essential consumer needs in underserved and value-conscious communities—creating stable, necessity-driven foot traffic even during economic downturns.
- **Renewed Strategic Focus Under Private Ownership:** Following its 2025 divestiture from Dollar Tree, Family Dollar is now led by seasoned retail executives and backed by institutional capital, enabling agile decision-making, localized merchandising, and operational revitalization.
- **High Demand in Secondary and Tertiary Markets:** The brand's store base is concentrated in non-core markets with limited retail competition, enhancing tenant stickiness and lowering the risk of vacancy in properties where replacement tenants are scarce.
- **E-commerce Integration and Delivery Partnerships:** Family Dollar's partnership with Uber Eats for scheduled and on-demand delivery from 5,000+ stores demonstrates its adaptability and commitment to expanding customer access through digital channels.

# MARKET OVERVIEW

**Family Dollar**

1315 N Water St Decatur, IL 62526

Springfield, IL - MSA



# DECATUR, IL



**68,700**  
Total Population

**\$46,500–\$51,000**  
Median HH Income

**30,900**  
# of Households

**69.8%**  
Homeownership Rate

**28,969**  
Employed Population

**21.3–21.6%**  
% Bachelor's Degree

**39.4–39.9**  
Median Age

**\$92,000**  
Median Property Value

## Local Market Overview

Decatur, Illinois, is a central Illinois regional hub with a population of roughly **±68,700 people**, making it one of the larger mid-sized cities in the state with a relatively stable population base over recent years.

The city's demographic profile skews toward an older median age near **40 years**, reflective of a mature resident base and consistent with broader regional trends. Decatur's economic profile centers on steady, modest household incomes with a median household income around **±\$46,500–\$51,000**, below national and state averages, indicative of affordable living costs but also constrained local wage growth.

**Per capita income** and poverty figures further underscore economic challenges in parts of the community. Continued investment in education and workforce participation remains a key focus to support future labor market stabilization and growth.

## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	51,862	75,370	93,862
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	22,565	32,858	40,324
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$68,092	\$81,588	\$89,699

Springfield, IL - MSA



### Local Market Overview

Decatur serves as a long-established industrial and logistics center in central Illinois, benefiting from its strategic position along major rail corridors and proximity to Interstate 72. The city's development pattern reflects its legacy as a manufacturing-driven economy, with large employment campuses, established residential neighborhoods, and a defined commercial core.

Housing affordability remains a notable characteristic of the local market, supporting stable occupancy across residential product types and reinforcing Decatur's role as a cost-effective alternative within the broader region. Public and private reinvestment efforts have increasingly focused on downtown revitalization, infrastructure upgrades, and neighborhood stabilization initiatives aimed at strengthening long-term livability and economic resilience.

### Economic Drivers

Decatur's economy is anchored by large-scale manufacturing, food processing, and agribusiness operations that leverage the region's agricultural output and transportation connectivity. Global and national firms maintain significant production and processing facilities in the city, providing a consistent employment base and supporting ancillary logistics, warehousing, and service-sector demand.

Healthcare and education also play meaningful roles in the local economy, supplying stable, non-cyclical employment and reinforcing workforce retention. While employment growth trends are measured, the city's diversified industrial mix and infrastructure assets continue to position Decatur as a durable regional employment center within central Illinois.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1315 N Water St, Decatur, IL, 62526** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

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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.

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