



Offering Memorandum

DOLLAR TREE
3486 STATE STREET
SCHENECTADY, NY 12304

Marcus & Millichap





DOLLAR TREE

3486 State Street
Schenectady, NY 12304

FINANCIAL SUMMARY

Price	\$1,445,000
Down Payment	100% \$1,445,000
Cap Rate	9.0%
Building SF	9,900 SF
Net Cash Flow	9.0% \$130,047.50
Year Built	1980
Lot Size	.63 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Dollar Tree Stores, Inc.
Roof & Structure	Landlord Responsible
Lease Commencement Date	August 26, 2005
Lease Expiration Date	August 31, 2020
Lease Term Remaining	1.5 Years
Rental Increases	None
Renewal Options	1, 5 Year Option Remaining

ANNUALIZED OPERATING DATA

OPTIONS	ANNUAL RENT	CAP RATE
Option 1 Current - 8/31/2020	\$130,047.50	9.00%
Option 2 9/1/2020 - 8/31/2025	\$139,825.40	9.68%

BASE RENT	\$130,047.50
Net Operating Income	\$130,047.50
Total Return	9.0% \$130,047.50





Headquartered in Chesapeake, VA, Dollar Tree, Inc. is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network. The company has steadily increased its revenue over the years. Between 2016 and 2017, revenue increased by 33.67%, and between 2017 and 2018, revenue increased by 7.38%. In 2014, Dollar Tree acquired the Family Dollar brand for \$8.5 billion.

The company's segments include Dollar Tree and Family Dollar. The Dollar Tree segment operates discount variety stores offering merchandise at a fixed price. The Family Dollar segment operates a chain of general merchandise retail discount stores providing customers with a selection of merchandise in neighborhood stores.

Dollar Tree carries a broad, exciting mix of merchandise that includes many trusted national and regional brands. Some of the product departments at Dollar Tree include housewares, glassware, dinnerware, cleaning supplies, candy, snacks, food, health and beauty, toys, gifts, gift bags and wrap, party supplies, stationery, craft supplies, teaching supplies, books, seasonal decor, and more. As of January 2017, the company offered 7,100 items in its stores.

Headquarters	Chesapeake, Virginia
Stock Symbol	NASDAQ: DLTR
Founded	1986
Locations	14,800+ in 48 U.S. States and Canada
Website	www.dollartree.com

INVESTMENT HIGHLIGHTS

- Lease with Dollar Tree Stores, Inc. – 1.5 Years Remaining
- 146,858 Residents in Growing Schenectady Trade Area – Albany MSA
- Located in Major Retail Corridor – Tenants Include Target, Marshalls, PetSmart, Lowe's, Old Navy, Five Guys, Chipotle, and Panera Bread
- Excellent Visibility – Nearly 38,000 CPD at the State Street & Balltown Road Intersection
- 4 Miles South of Union College (2,200+ Students)
- Minutes from Albany International Airport and Downtown Albany
- Strong Daytime Population – 158,800 Employees in Surrounding Area
- Average Household Income Exceeds \$88K in 3-Mile Radius

DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2023 Projection	7,171	68,860	148,578
2018 Estimate	6,970	67,722	146,858
Growth 2018 - 2023	2.88%	1.68%	1.17%
Households	1-Mile	3-Miles	5-Miles
2023 Projections	3,024	27,724	60,218
2018 Estimate	2,892	26,991	59,062
Growth 2018 - 2023	4.57%	2.71%	1.96%
Income	1-Mile	3-Miles	5-Miles
2018 Est. Average Household Income	\$79,120	\$88,292	\$83,494
2018 Est. Median Household Income	\$66,147	\$65,357	\$62,559
2018 Est. Per Capita Income	\$33,085	\$35,353	\$34,055

LOCATION OVERVIEW

Located in eastern New York State near the joining of the Mohawk and Hudson Rivers, Schenectady is deep-rooted in history and culture dating back to the 1600s. Schenectady is the county seat of New York's Schenectady County and is situated in the Albany metropolitan area. The city is home to approximately 66,135 Residents with over 24,500 households.

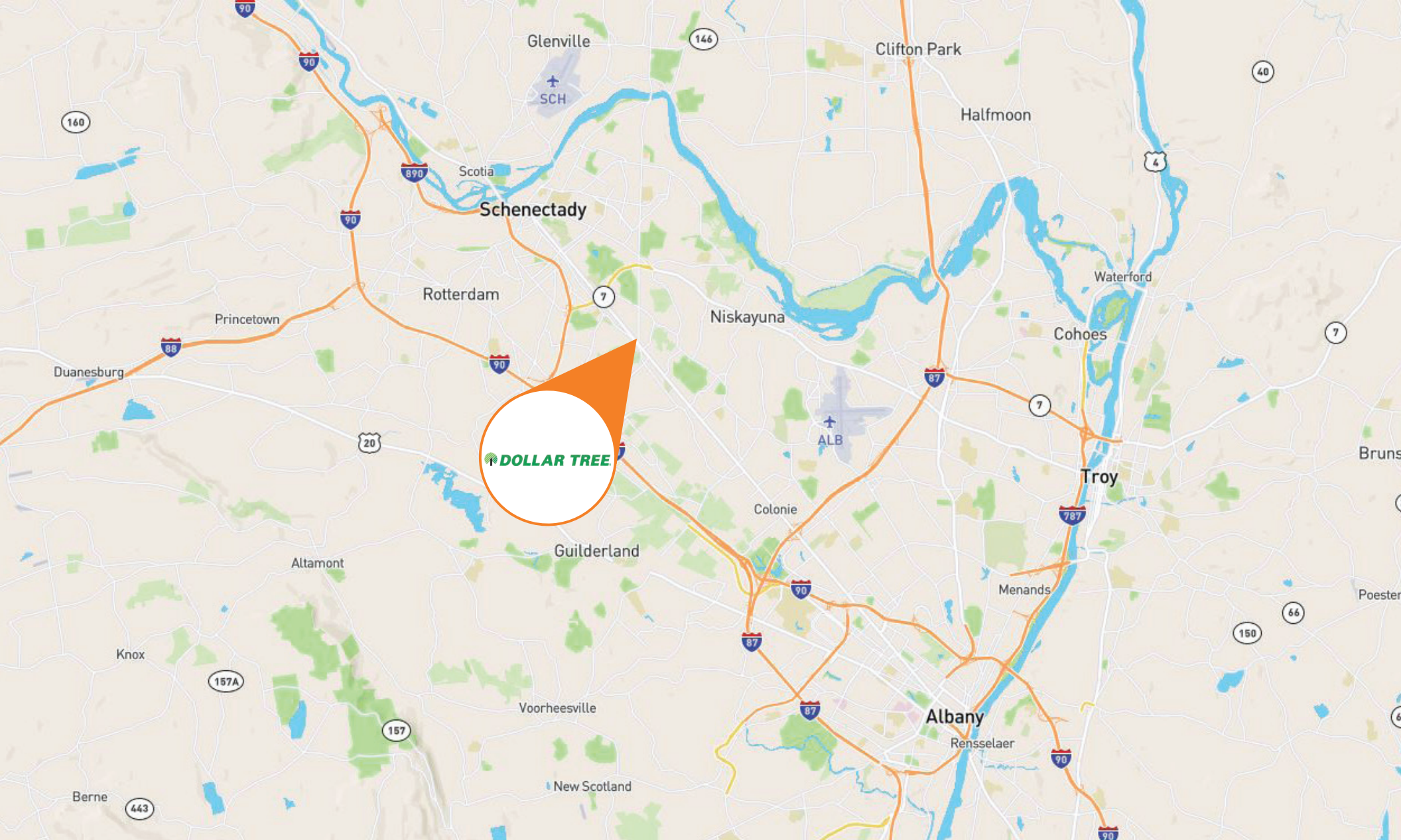
Schenectady and the surrounding region benefits from a strong economy that includes manufacturing, government, technology, energy, research and development, healthcare, and higher education. In the early 20th century, industrial powerhouses General Electric and American Locomotive Company (ALCO) were founded in Schenectady. The city became a manufacturing center known as "The City that Lights and Hauls the World." Though General Electric is now headquartered in Boston, the company still retains its steam turbine manufacturing facilities in Schenectady.

The Capital Region – including the counties of Albany, Rensselaer, Saratoga, and Schenectady – is the center of New York's Tech Valley. More than 880,000 people live in the Albany metro area, and 1.1 million live in the greater Capital Region. The region's economy is witnessing its most exhilarating period of growth in decades with \$40 billion in investment over the last ten years. The Capital Region is located in the middle of the world's richest marketplace – 150 miles north of New York City, 165 miles west of Boston, and 215 miles south of Montreal.

Nearly 80,000 college and university students call the Capital Region home. Some of the more prominent colleges and universities in the region include University at Albany (17,300 Enrolled), Hudson Valley Community College (11,600 Enrolled), Rensselaer Polytechnic Institute (7,400 Enrolled), and Schenectady County Community College (5,900 Enrolled).







4 MILES
Downtown
Schenectady

6 MILES
Albany
International Airport

9 MILES
University
at Albany

15 MILES
Downtown
Albany

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