

OFFERING MEMORANDUM

NET LEASED

DOLLAR TREE

706 WEST MAIN STREET | HENRYETTA (TULSA), OKLAHOMA



PEGASUS
INVESTMENTS





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EXECUTIVE SUMMARY

INVESTMENT HIGHLIGHTS

SIGNIFICANT TENANT INVESTMENT IN SITE & HISTORICAL OCCUPANCY

After 13 years of successful operating history, Dollar Tree converted this location from a Family Dollar and simultaneously renewed its lease for a fresh 5-year term. Concurrent with the reinvestment and re-branding, the newly consolidated tenant closed the only other location within Henryetta, making this asset unique valuable and mission critical.

INVESTMENT GRADE CREDIT (S&P: BBB-) PUBLICLY TRADED COMPANY

Dollar Tree (NASDAQ: DLTR) has a current market cap of over \$24B and operates almost 15,000 discount variety retail stores internationally. As stated in their 2018 SEC filing, Dollar Tree's current and future model is to operate their stores in a 10,000 – 12,000 SF footprint, making this location at 11,270 GLA a perfect fit for their long-term plans.

PRICE POINT UNDER \$1M WITH IMMEDIATE 8.00% YIELD

It is rare to find an investment grade tenant asset trading for under \$1M. When factoring in the NN lease, long term, investment grade tenancy and the attractive yield, this offering is among the most attractive in the marketplace. Priced to sell at a 8.00% Cap Rate and less than \$80/SF. This property is perfect for an investor looking to transition into retail real estate for attractive yields and minimal landlord responsibilities.

NN LEASE WITH 10% RENT INCREASES

Purchasers will benefit from the relatively management-free nature of the double net (NN) lease structure, including the attractive 10% rent increases every 5 years.



FINANCIAL HIGHLIGHTS

Price	\$811,250
Cap Rate	8.00%
NOI	\$64,900

TENANT SUMMARY

Lessee Name	Family Dollar Stores of Oklahoma, LLC, (Subsidiary of Dollar Tree Stores, Inc.)
Type of Ownership	Fee Simple
Lessee Entity Type	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsible (Minimal Responsibilities)
Term Remaining	± 5 Years
Initial Lease Date	3/17/2006
Lease Expiration Date	12/31/2023
Increases	10% Increases Every 5 Years
Options	Five, 5-Year Options

PHYSICAL DESCRIPTION

BUILDING & SITE PROFILE

Property Name	Dollar Tree
Address	706 West Main Street Henryetta, OK 74437
Assessor's Parcel Number	2400-00-029-013-0-001-00
Gross Leasable Area	± 11,270 SF
Lot Size	± 0.63 Acres (27,878 SF)
Year Built / Renovated	1930 / 2018
Number of Stories	1
Number of Buildings	1
Parking Spaces	± 26 Surface Spaces
Parking Ratio	2.31 : 1,000 SF

Before



CONVERTED FROM
FAMILY DOLLAR TO
DOLLAR TREE IN 2018

After



MARKET AREA & LOCATION

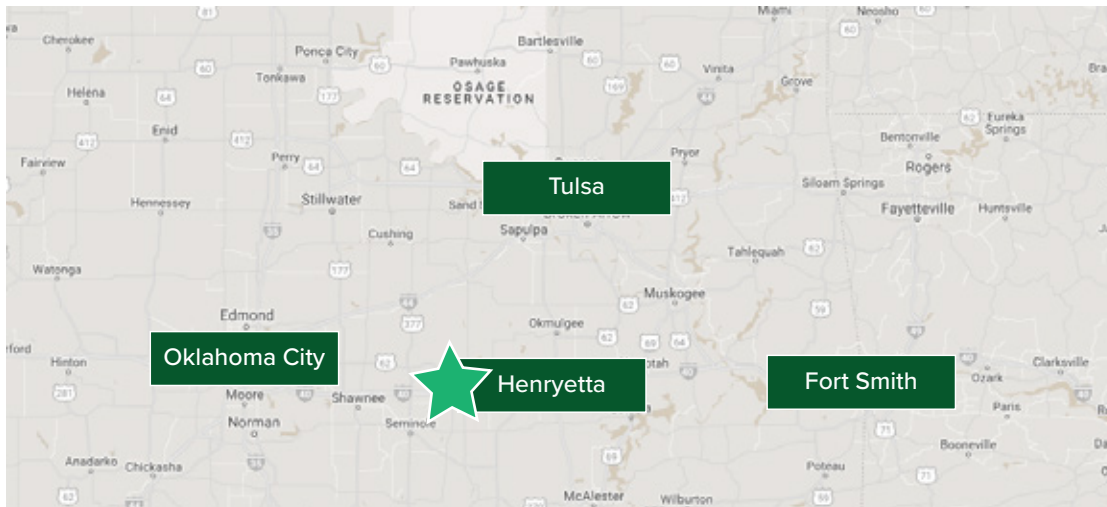
HENRYETTA, OKLAHOMA

Henryetta is a community located at the junction of Interstate 40, U.S. Highway 75, and the Indian Nation Turnpike in southern Okmulgee County, Oklahoma. At one of the major crossroads in the state, Henryetta is 90 minutes from Oklahoma City and only 45 minutes from Tulsa; the town is considered part of the Tulsa Metropolitan Area. The surrounding Okmulgee area encompasses two state parks and a Federal Wildlife reserve making it a perfect destination for those who enjoy fishing, hunting, camping, hiking, biking, boating and water skiing. About 6,000 residents call the community home, taking advantage of the town's downtown business district, outdoor recreation activities and employment opportunities. Two of Okmulgee County's major employers – Anchor Glass Container Corporation and G & H Decoys Inc. – are both based in Henryetta and employ almost 500 people combined. The Muskogee (Creek) Nation, one of the largest Native American Tribes in the United States, is the largest employer in the Okmulgee area and owns and manages much of the community's professional healthcare. The Nation also invests significantly in infrastructure improvements and serves as a good corporate partner in venture propositions.

TULSA
45 MINUTES



OKLAHOMA
CITY
90 MINUTES



PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2018 Estimate	4,149	6,735	8,827
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2018 Estimate	1,660	2,655	3,455
INCOME	1-MILE	3-MILE	5-MILE
2018 Est. Average Household Income	\$44,205	\$46,767	\$48,801

ANCHOR GLASS CONTAINER

Anchor Glass Container Corporation is a glass manufacturing company that primarily offers containers for the beer, beverage, food, and liquor markets. Based out of Tampa, Florida, the company has six U.S. plant manufacturing facilities, one of which is just minutes from the subject property.

LOCATED AT THE ENTRANCE OF MAIN THOROUGHFARE



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ABOUT PEGASUS INVESTMENTS

Pegasus Investments Real Estate Advisory ("Pegasus Investments") represents a broad range of clients, from institutional investment firms to developers, high net worth individuals, family trusts and partnerships in connection with the purchase & sale and leasing of high quality investment properties nationwide. Pegasus Investments is one of the foremost leading advisory firms within the single tenant and multi-tenant triple net leased retail property category having completed in excess of \$1 billion in volume since 2014.

Pegasus Investments offers a highly differentiated advisory platform given its ability to collaborate within a vertically integrated environment with Pegasus Capital Markets and Pegasus Asset Management to ensure a seamless transaction for all parties involved. The result is highly customized, creative, streamlined execution.



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ABOUT PEGASUS

Pegasus is a boutique commercial real estate investment and advisory firm based in Los Angeles, California. Specializing in retail shopping centers, single tenant net leased and multifamily properties throughout the United States, Pegasus has consistently delivered on its 30 year reputation of providing high quality, white glove service throughout all stages of the investment sales process. Pegasus provides its clients, which include high net worth private investors, family trusts, private & public REITs, local and regional developers and syndicators with advisory services encompassing underwriting, market research, investment sales and asset management. Pegasus continues to set the bar for high quality, boutique investment sales brokerage and advisory by relying on its industry-leading talent, which include experienced institutional and private sector investors.