



# DOLLAR TREE

CHICAGO | ILLINOIS

Offering Memorandum

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

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## Investment Highlights

- » Rare opportunity to acquire single tenant net lease property in the heart of Chicago
- » ± 7.75 Years remaining on a NN+ lease with minimal landlord responsibilities
- » Recent renovations to the building were completed by Dollar Tree
- » Brand new roof installed in 2018
- » 5-mile population in excess of 1,000,000 residents
- » Cheap price per square foot at just \$89.32/SF
- » Dollar Tree is currently paying \$8/SF, which is well below market for the area (CoStar states that market rent is \$18/SF)
- » The 3,000 SF building direct next-door sold for \$1,200,000 in 2017
- » Extremely strong corporate guarantee from Dollar Tree
- » Dollar Tree has investment grade credit, S&P rated BBB-
- » Dollar Tree and Family Dollar have more than 15,000 locations combined



## Investment Summary

» <b>LIST PRICE</b>	\$1,150,000
» <b>NOI (YEAR 1)</b>	\$78,588
» <b>CAP RATE (YEAR 1)</b>	6.83%
» <b>TOTAL BUILDING AREA</b>	± 9,944 SF

## Annualized Operating Data

	Monthly Rent	Annual Rent	RPSF	Cap Rate
Current: 3/31/2027	\$6,549.00	\$78,588.00	\$7.90	6.83%
Option 1: 3/31/2032	\$6,965.67	\$83,588.08	\$8.41	7.39%
Option 2: 3/31/2037	\$7,382.33	\$88,588.00	\$8.91	7.83%
Option 3: 3/31/2042	\$7,799.00	\$93,588.04	\$9.41	8.28%

## Tenant Summary

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Original Lease Term	10 Years
Rent Commencement Date	3/01/2017
Lease Expiration Date	3/31/2027
Term Remaining	± 7.75 Years
Options	Three (3), Five (5) Year Options



## The Offering

### DOLLAR TREE

Property Address                      2118 W Cermak Rd  
Chicago, IL 60608

### SITE DESCRIPTION

Number of Stories	One
Year Built	1944
Year Renovated	2019
GLA	± 9,944 SF
Lot Size	±.28 AC (12,005 SF)
Type of Ownership	Fee Simple
Landscaping	Professional

## Tenant Overview

- » Company Name                      » Year Founded                      » Headquarters  
Dollar Tree                              1986                                      Chesapeake, VA
- » Locations                              » Industry                              » Website  
15,000+                                  Retail                                      www.dollartree.com

Dollar Tree locations carry a mix of housewares, toys, seasonal items, food, health and beauty aids, gifts, and books. At Dollar Tree shops most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are located in high-traffic strip centers and malls often in small towns. It purchased fellow discounter, Family Dollar in 2015, bolstering competitive position against Dollar General. The company wants to create a “treasure hunt” type environment where people can bring their whole families.

### GEOGRAPHIC OUTREACH

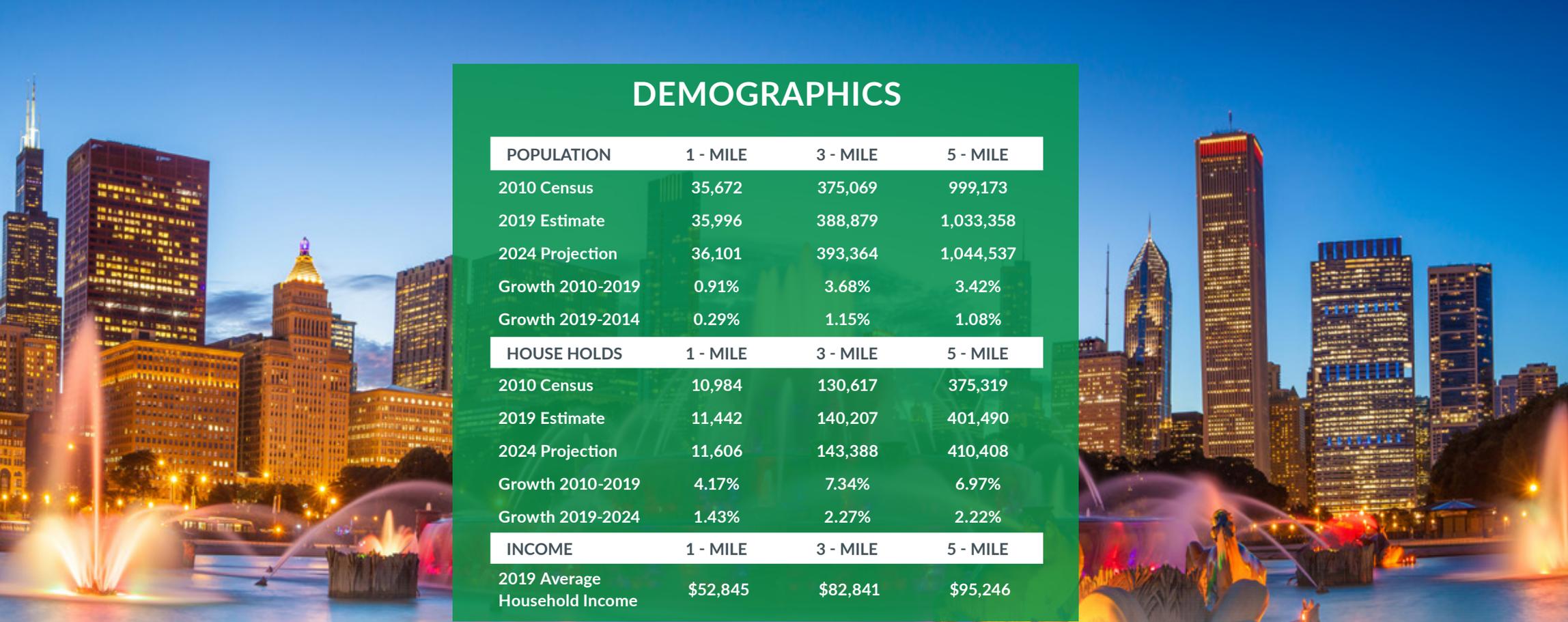
Dollar Tree operates more than 14,000 Dollar Tree, Deal\$, Dollar Bills, and Family Dollar discount stores in 48 US states and the District of Columbia and five provinces in Canada.

### STRATEGY

The Dollar Tree continues to offer customers products they need at extreme values while keeping their stores bright, clean, organized and stocked. The company carries a broad mix of merchandise that includes many trusted national and regional brands.







## DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2010 Census	35,672	375,069	999,173
2019 Estimate	35,996	388,879	1,033,358
2024 Projection	36,101	393,364	1,044,537
Growth 2010-2019	0.91%	3.68%	3.42%
Growth 2019-2014	0.29%	1.15%	1.08%
HOUSE HOLDS	1 - MILE	3 - MILE	5 - MILE
2010 Census	10,984	130,617	375,319
2019 Estimate	11,442	140,207	401,490
2024 Projection	11,606	143,388	410,408
Growth 2010-2019	4.17%	7.34%	6.97%
Growth 2019-2024	1.43%	2.27%	2.22%
INCOME	1 - MILE	3 - MILE	5 - MILE
2019 Average Household Income	\$52,845	\$82,841	\$95,246

## CHICAGO, IL

Situated on the southwestern shore of Lake Michigan, the City of Chicago covers an area of 60,000 hectares and sits 176 meters above sea level. Chicagoland is an informal name for the metropolitan area associated with the city of Chicago and its suburbs and has no official definition. The region is often considered to include areas beyond its corresponding MSA, as well as portions of the greater CSA.

Chicago has one of the world's largest and most diversified economies, with more than four million employees and generating an annual gross regional product (GRP) of over \$575 billion, which is more than countries like Sweden and Norway. Having been listed as an alpha global city by the Global Cities Index, it is a key player in every sector from risk management innovation and information technology to manufacturing and health services.

The city is an efficient economic powerhouse, home to more than 400 major corporate headquarters, including 31 in the Fortune 500. Boeing, United Continental Holdings, Inc., Exelon Corporation, R. R. Donnelley & Sons Company, and Archer Daniels Midland are just a few of the Fortune 500 companies based in the area. Motorola Solutions, Inc. intends to move their headquarters from Schaumburg, IL to Chicago in the coming future. McDonald's has become the latest Fortune 500 company to establish its presence in Chicago as it is preparing to move its headquarters from Oak Brook, IL to the windy city by early 2018.

As a multicultural city that thrives on the harmony and diversity of its neighborhoods, Chicago embodies the values of America's heartland integrity. It is this level of diversification that has resulted in Chicago being rated as having the most balanced economy in the United States. Additionally, its central location allows Chicago to be at the center of global trade, transit and data networks.



## ECONOMY

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## HIGHER EDUCATION

Chicago has been a world center of higher education and research with several universities inside its city limits. Most notably, Northwestern University and the University of Chicago are two top universities that call the city home.

Northwestern University is a large, private research university based in Evanston with a comprehensive doctoral program. Attracting over \$650 million in sponsored research each year, Northwestern has the eighth largest university endowment in the country.

The University of Chicago is one of the world's leading and most influential institutions of higher learning. Its main campus is located seven miles south of downtown Chicago in the Hyde Park and Woodlawn neighborhoods. The University of Chicago has many prominent alumni, including 92 Nobel laureates that have been affiliated with the university as professors, students, faculty or staff.

## Area Overview



NAVY PIER

Navy Pier is Chicago's lakefront treasure on the shoreline of Lake Michigan. The pier encompasses more than fifty acres of parks, gardens, shops, restaurants, family attractions and exhibition facilities. Drawing nearly nine million visitors annually, Navy Pier is one of the most visited attractions in the entire Midwest.



MILLENNIUM PARK

Located in the Loop community area of the city, Millennium Park is a 25 acre public park that offers awe-inspiring landscape, breathtaking architecture and an iconic collection of public art, such as the iconic Chicago Bean. It is Chicago's premier green space and presents dozens of free events for residents.



WILLIS TOWER

Still commonly referred to as Sears Tower, the Willis Tower is the second-tallest building in the United States. This bustling community of business, tourism and culture offers breathtaking views of the city from its Skydeck. Visitors can experience the Ledge, all-glass balconies that allow visitors to look through the glass floor to the street 1,353 feet below.



JOHN HANCOCK CENTER

The John Hancock Center is currently the eighth-tallest building in the country. Equipped with a restaurant and lounge on the 95th floor, the Observatory (360 Chicago), and America's highest indoor swimming pool, the John Hancock Center appeals to residents and tourists alike. From the restaurant, diners can take in views of the city.



MAGNIFICENT MILE

Adjacent to downtown and one block east of Rush Street, the Magnificent Mile is an upscale section of Chicago's Michigan Avenue, which runs from the Chicago River to Oak Street in the Near North Side. Several of the tallest buildings in the country lie in this district, such as the John Hancock Center and the Trump International Hotel and Tower. Serving as the main thoroughfare between Chicago's Loop business district and Gold Coast, the Magnificent Mile contains a mixture of high-end department stores, restaurants, luxury retailers, residential and commercial buildings, financial services companies and hotels, primarily catering to tourists and the affluent.

## GETTING AROUND

### O'HARE INTERNATIONAL AIRPORT

Chicago O'Hare International Airport is located on the far northwest side of the city, about 17 miles northwest of the Loop. It is the primary airport of the Chicago metropolitan area. As the fourth-busiest airport in the world by passenger traffic, O'Hare is a major hub for American Airlines, United Airlines and Air Choice One. With eight runways, more than any major international airport, O'Hare has direct service to 210 destinations.

### MIDWAY INTERNATIONAL AIRPORT

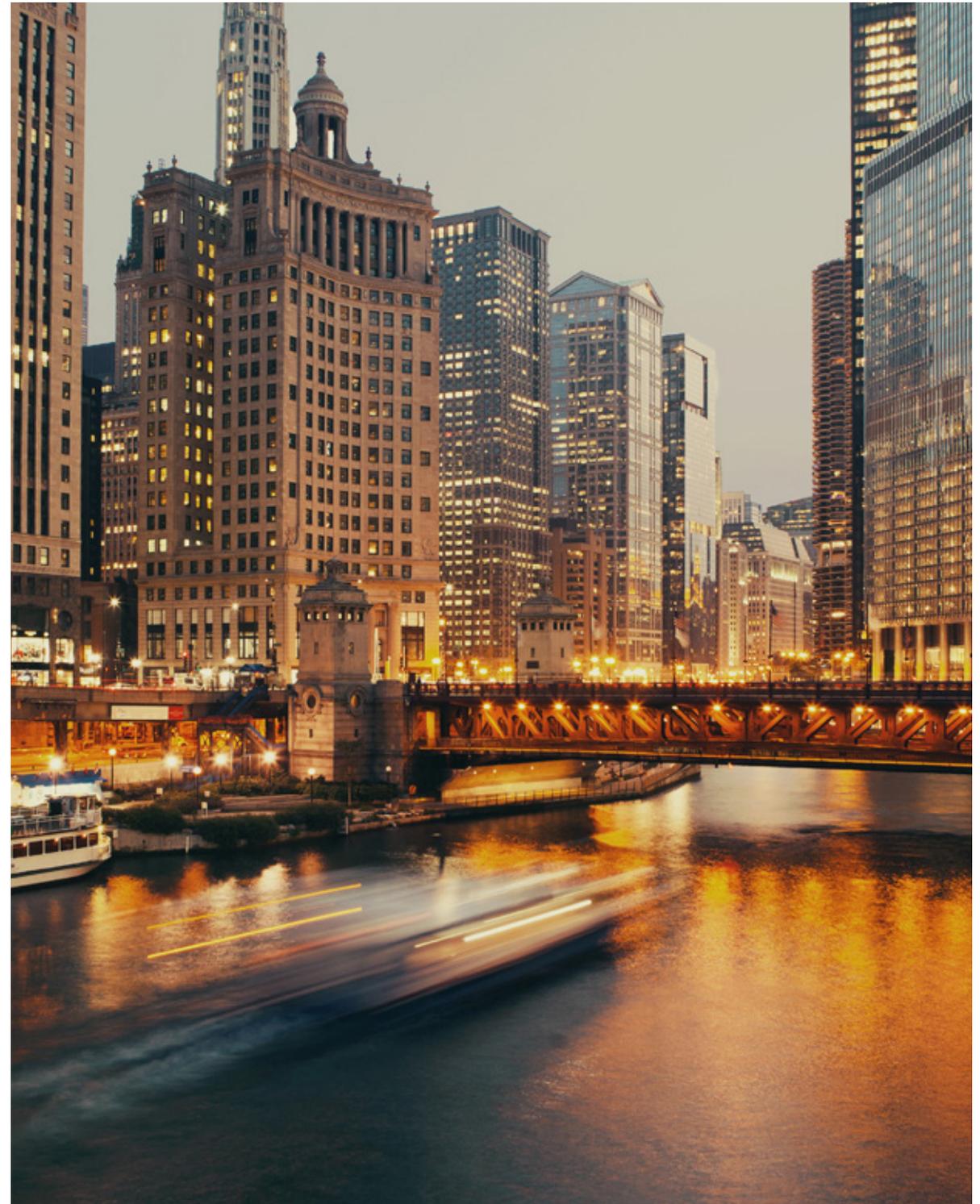
Eight miles from the Loop on the southwest side of Chicago, Chicago Midway International Airport is the second-largest passenger airport in Chicagoland. Southwest Airlines is the dominant carrier at Midway, offering around 250 daily departures to sixty nonstop destinations. Passengers enjoy easy access to downtown thanks to the services provided by the CTA.

### CTA

The Chicago Transit Authority (CTA) operates an extensive network of buses and the "L" rapid transit system, which provide service to Chicago and forty surrounding suburbs. On an average weekday, CTA offers 1.7 million rides on buses and trains. As one of the city's distinguishing features, the "L" has been credited with fostering the growth of Chicago's dense city core.

### METRA

Metra is the second-most used passenger regional rail network in the country, which operates 241 station on 11 different rail lines. This commuter railroad services passengers through stations throughout the Chicago metropolitan area. Metra's Electric Line shares its trackage with Northern Indiana Commuter Transportation District's South Shore Line, which provides commuter service between South Bend and Chicago.



## Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Tree** located at **2118 W Cermak Rd Chicago, IL 60608** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This 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 Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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 detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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