



DOLLAR TREE

OSHKOSH | WISCONSIN

Offering Memorandum

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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An aerial photograph showing a Dollar Tree store building, its parking lot with several cars, and the surrounding landscape including trees and other commercial buildings.

03 EXECUTIVE OVERVIEW

A photograph of a Dollar Tree store's exterior. The building is white with green accents and features the "DOLLAR TREE" logo. Several cars are parked in front of the store.

04 FINANCIAL OVERVIEW

A photograph of a Dollar Tree store's exterior, similar to the one above, showing the building, parking lot, and cars.

06 PROPERTY OVERVIEW

A nighttime photograph of a bridge spanning a river. The bridge is illuminated with warm lights, and the lights reflect on the water. A small boat is visible on the river.

10 AREA OVERVIEW

CHAD KURZ

SVP & NATIONAL DIRECTOR

Direct +1.214.692.2927

Mobile +1.562.480.2937

LIC # 01911198 (CA)

JOSH BISHOP

VP & DIRECTOR

Direct +1.214.692.2289

Mobile +1.315.730.6228

LIC # 688810 (TX)

BROKER OF RECORD

KYLE MATTHEWS

LIC # 58254-90 (WI)

Investment Highlights

- » Ideal 1031 exchange property for an investor seeking a safe source of passive income
- » Larger Dollar Tree Building – The subject property is 11,988 SF, much larger than the typically 9,000 SF store. The property is located on a 1.52 acre parcel
- » Attractive Rental Increases – There is a \$11,988 rent increase in 2023, which if purchased at list price would increase the cap rate to 7.57%. Additionally, there is a \$6,000 rent increase in the option period
- » Proven Location – Dollar Tree has successfully operated at this site since 2008 and recently extended their lease for an additional 10-years further proving their commitment to the location
- » Passive Investment – Landlord is responsible for roof & structure only
- » Strong Demographics – There are more than 72,000 residents located within a 5-mile radius with an average household income of more than \$71,000 annually
- » Thriving Retail Corridor – The subject property is well located along Koeller Street, just off I-41 which sees roughly 60,000 vehicles daily. Additionally, there are dozens of national retailers in the immediate vicinity including Target, Ross, Ulta Beauty, IHOP, T.J. Maxx, Starbucks, Walmart, Walgreens, Kwik Trip, Five Below, Five Guys, Petco, Pick'n Save, Best Buy, Culver's, McDonald's, Applebee's, and MANY MORE
- » 1-mile population growth in excess of 15% from 2010-2019. Anticipated continued growth of 3.26% over the next 5-years
- » Corporate Guarantee – The lease is guaranteed by Dollar Tree, Inc. which holds an investment grade credit rating of BBB



Investment Summary

» LIST PRICE	\$1,662,395
» NOI	\$113,874
» CAP RATE	6.85%
» TOTAL BUILDING AREA	± 11,988 SF

Annualized Operating Data

Lease Commence	Monthly Rent	Annual Rent	RPSF	Cap Rate
Current - 4/30/2028	\$9,489.50	\$113,874.00	\$9.50	6.85%
Option 1 - 4/30/2033	\$10,488.50	\$125,862.00	\$10.50	7.57%
Option 2 - 4/30/2038	\$10,988.00	\$131,856.00	\$11.00	7.93%

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	5/01/2008
Lease Expiration Date	4/30/2028
Term Remaining	± 8.75 Years
Increases	Every 5 Years
Options	Two (2), Five (5) Year Options



The Offering

DOLLAR TREE

Property Address 1750 Koeller St
Oshkosh, WI 54902

SITE DESCRIPTION

Number of Stories	One
Year Built	1995
Year Renovated	2008
GLA	± 11,988 SF
Lot Size	±1.52 AC (66,211 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 discount, Family Dollar in 2015, bolstering a 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

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	5,648	48,572	70,876
2019 Estimate	5,528	49,043	72,110
2024 Projection	5,512	49,527	73,067
HOUSE HOLDS	1 - MILE	3 - MILE	5 - MILE
2010 Census	2,475	19,838	29,193
2019 Estimate	2,501	20,615	30,518
2024 Projection	2,521	21,055	31,245
Growth 2010-2019	1.05	3.92	4.54
Growth 2019-2024	0.80	2.13	2.38
INCOME	1 - MILE	3 - MILE	5 - MILE
2019 Average Household Income	\$82,107	\$67,613	\$71,166

OSHKOSH, WI

Just as the waterways of Oshkosh aided the growth of its early lumber industry and the city itself, the Fox River and Lake Winnebago today help shape the community's identity with natural beauty and endless recreation and entertainment. First Saturday gallery walks, live music, a farmers market and other events draw people to a significantly revitalized downtown district, while residents and visitors alike converge for huge events such as EAA AirVenture (the largest gathering of aviation enthusiasts in the world) and music festivals Rock USA and Country USA. Residents support the athletic teams of University of Wisconsin-Oshkosh, and in 2017 the city became home to the Wisconsin Herd, an NBA G League affiliate of the Milwaukee Bucks. The city's transportation network includes the convenience of Interstate 41 along with U.S. routes and Wisconsin highways, and residents have access to good public schools, two top hospitals and several medical clinics.

PROFESSIONAL SPORTS



MILWAUKEE BREWERS

The Milwaukee Brewers are a National League Baseball team that was founded in 1969. The team's only World Series appearance was in 1982 against the St. Louis Cardinals and they lost the series 4-3. The franchise has produced 3 MVP winning athletes as well as 2 Cy Young awards, and 2 Rookies of the Year awards. Significant Hall of Famers that have played some, if not all of their career with the Brewers include Hank Aaron, Rollie Fingers, Trevor Hoffman, Paul Molitor, Bud Selig, Don Sutton, and Robin Yount.

Named after the Miller Brewing Company, Miller Park is the home field of the Milwaukee Brewers. The grand, brick structure is one of the largest construction projects in Wisconsin history with an impressive retractable roof. The stadium was built in 2001 and seats 41,900 fans.

GREEN BAY PACKERS

The Green Bay Packers are a professional American football team based in Green Bay, Wisconsin. It is the third-oldest franchise in the NFL, dating back to 1919, and is the only non-profit, community-owned major league professional sports team based in the United States. Home games have been played at Lambeau Field since 1957.

The Packers have won 13 league championships, the most in NFL history, with nine pre-Super Bowl NFL titles in addition to four Super Bowl victories. And despite its small market, Forbes ranked the Packers as the world's 26th most valuable sports franchise in 2016, with a value of \$2.35 billion.

The Packers have an exceptionally loyal fan base. Regardless of team performance, every game played in Green Bay has been sold out since 1960. Despite the Packers having by far the smallest local TV market, the team consistently ranks as one of the most popular in the NFL.



MILWAUKEE BUCKS

The Bucks compete in the Eastern Conference Central Division in the NBA. The team was founded in 1968 and since then have won a league title in 1971 and 2 conference titles in 1971 and 1974. In addition to those achievements, the team has 13 division titles and have featured notable players such as Kareem Abdul-Jabbar, Sidney Moncrief, Oscar Robertson, Bob Dandridge, Bob Lanier, Glenn “Big Dog” Robinson, Ray Allen, Sam Cassell, Junior Bridgeman, Michael Redd, Terry Cummings, Vin Baker, Jon McGlocklin, Marques Johnson, and Brian Winters.



WISCONSIN BADGERS

The Wisconsin Badgers are the athletic teams that are represented by the University of Wisconsin-Madison. They compete in NCAA Division 1 athletics with their football team competing in the Big Ten Conference. The college mascot is Bucky Badger and he can be found at any sporting event. The football team has been playing at Camp Randall Stadium since 1895. It is the oldest and fifth largest stadium in the Big Ten Conference with a seating capacity of 80,321. The Football team has won three Big Ten Championships and three Rose Bowls.



Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Tree** located at **1750 Koeller Street Oshkosh, WI 54902** ("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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