



# DOLLAR TREE

1530 S CIRCLE DRIVE  
COLORADO SPRINGS, CO

OFFERING MEMORANDUM



## CONTACTS



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**Marcus &  
Millichap**

**THE  
ISAAC  
GROUP**



**DOWNTOWN  
COLORADO SPRINGS**

**PROSPECT  
LAKE**

**SOUTHEAST  
COLORADO SPRINGS**


**THE BROADMOOR**

**CHEYENNE  
MOUNTAIN ZOO**

**THE BROADMOOR  
WORLD ARENA**

8,000 SEAT MULTI-PURPOSE ARENA AND ENTERTAINMENT. IT INCLUDES THE MAIN ARENA, TWO ICE PRACTICE RINKS, ONE NHL-SIZED AND THE OTHER OLYMPIC-SIZED.

**FORT CARSON**



A 137,000 ACRE MILITARY BASE SITUATED BETWEEN INTERSTATE 25 AND HIGHWAY 115. THIS POST IS THE HOME OF THE 4TH INFANTRY DIVISION, THE 10TH SPECIAL FORCES GROUP, THE 4TH SECURITY FORCE ASSISTANCE BRIGADE, THE 440TH CIVIL AFFAIRS BATTALION, THE 71ST ORDNANCE GROUP, THE 4TH ENGINEER BATTALION, THE 715TH MILITARY POLICE BATTALION, THE 10TH COMBAT SUPPORT HOSPITAL, THE 43RD SUSTAINMENT BRIGADE, THE ARMY FIELD SUPPORT BATTALION-FORT CARSON, THE 423RD TRANSPORTATION COMPANY, AND THE 13TH AIR SUPPORT OPERATIONS SQUADRON OF THE UNITED STATES AIR FORCE. THE POST ALSO HOSTS UNITS OF THE ARMY RESERVE, NAVY RESERVE, AND THE COLORADO ARMY NATIONAL GUARD.

**Save a lot**

planet fitness **WALGREENS**

**FAMILY DOLLAR** **Kum & Go**

**HARBOR FREIGHT**

**POPEYES 7-ELEVEN**

boost **CONOCO**

**DOLLAR TREE**

**Camaron's**

**DOLLAR GENERAL** **EZ PAWN**

**SUBWAY** **metro**

**Walmart**

**FAMILY DOLLAR** **Planet Fitness**

**O'Reilly** **Little Caesars**

**KING Soopers**

**Goodwill** **arc** **FAMILY DOLLAR**

**Starbucks** **TACO BELL** **DOLLAR TREE**

**BURGER KING** **Kum & Go** **JIMMY JOHNS**

**KOHL'S**

uchealth **MCDONALD'S**

**E PLATTE AVE**

**S ACADEMY BLVD**

**E FOUNTAIN BLVD**

**S CIRCLE DR**

**S POWERS ROAD**



**PETERSON AIR FORCE BASE**



**COLORADO SPRINGS AIRPORT**

CITY-OWNED, PUBLIC, CIVIL-MILITARY AIRPORT THAT COVERS 7,200 ACRES, HAS 3 PAVED RUNWAYS, AND SERVED 1,725,037 PASSENGERS IN 2018.

# INVESTMENT OVERVIEW







## HIGHLIGHTS

### FINANCIALS

Price	\$1,397,000
NOI	\$97,800
CAP Rate	7.00%

### DOLLAR TREE

Address	1530 S Circle Drive
City, State, Zip	Colorado Springs, CO 80910
Lot Size	1.25 AC
Building Size	12,000 SF
Year Built	1990

-  CURRENT TERM OF THE LEASE EXPIRES 8/31/2021
-  BELOW MARKET RENT, \$8.15 PER SQUARE FOOT
-  RENT INCREASES 10% IN OPTION, INCREASING CAP TO 7.64%
-  12,000 SF BUILDING ON 1.25 ACRE OUTPARCEL TO SPRING CREEK SHOPPING CENTER
-  SURROUND BY DENSE RESIDENTIAL WITH LIMITED RETAIL COMPETITION
-  MAJOR METRO LOCATION, COLORADO SPRINGS HAS A METRO POPULATION OF 464,474

# DOLLAR TREE



# LEASE ABSTRACT

PROPERTY NAME	DOLLAR TREE
ADDRESS	1530 S CIRCLE DRIVE
CITY, STATE, ZIP	COLORADO SPRINGS, CO 80910
INITIAL LEASE TERM	5 YEARS
RENT COMMENCEMENT DATE	07/30/2010
EXPIRATION DATE	08/31/2021
LEASE TERM REMAINING	2 YEARS +/-

YEAR BUILT	1990/RENOVATED IN 2010
LEASED SF	12,000
LAND AREA AC	1.25 AC
LEASE TYPE	DOUBLE NET (NN)*
INCREASES	IN OPTIONS
OPTIONS	1 X 5-YEAR OPTION
GUARANTOR	CORPORATE

START DATE	END DATE	OPTION	MONTHLY AMOUNT	ANNUALIZED AMOUNT	CAP RATE	RENT/SF
9/1/2016	8/31/2021	-	\$8,150.00	\$97,800	7.00%	\$8.15
9/1/2021	8/31/2026	#1	\$8,900.00	\$106,800	7.64%	\$8.90

\*Landlord is responsible for foundation, roof, floor slab, and structural portions.



# TENANT OVERVIEW

Dollar Tree Inc. (NASDAQ: DLTR) is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, Dollar Tree is the largest single-price-point discount variety retailer. Each Dollar Tree location stocks a wide range of products including national, regional, and private label brands. In 2015 Dollar Tree purchased fellow discount retailer Family Dollar to create the largest dollar store chain in North America with over 15,000 stores producing over \$22 Billion in annual revenue. In March of 2018, Dollar Tree received a credit rating upgrade in March 2018 from Moody's and S&P from Ba2 to Baa3 and BB+ to BBB-.

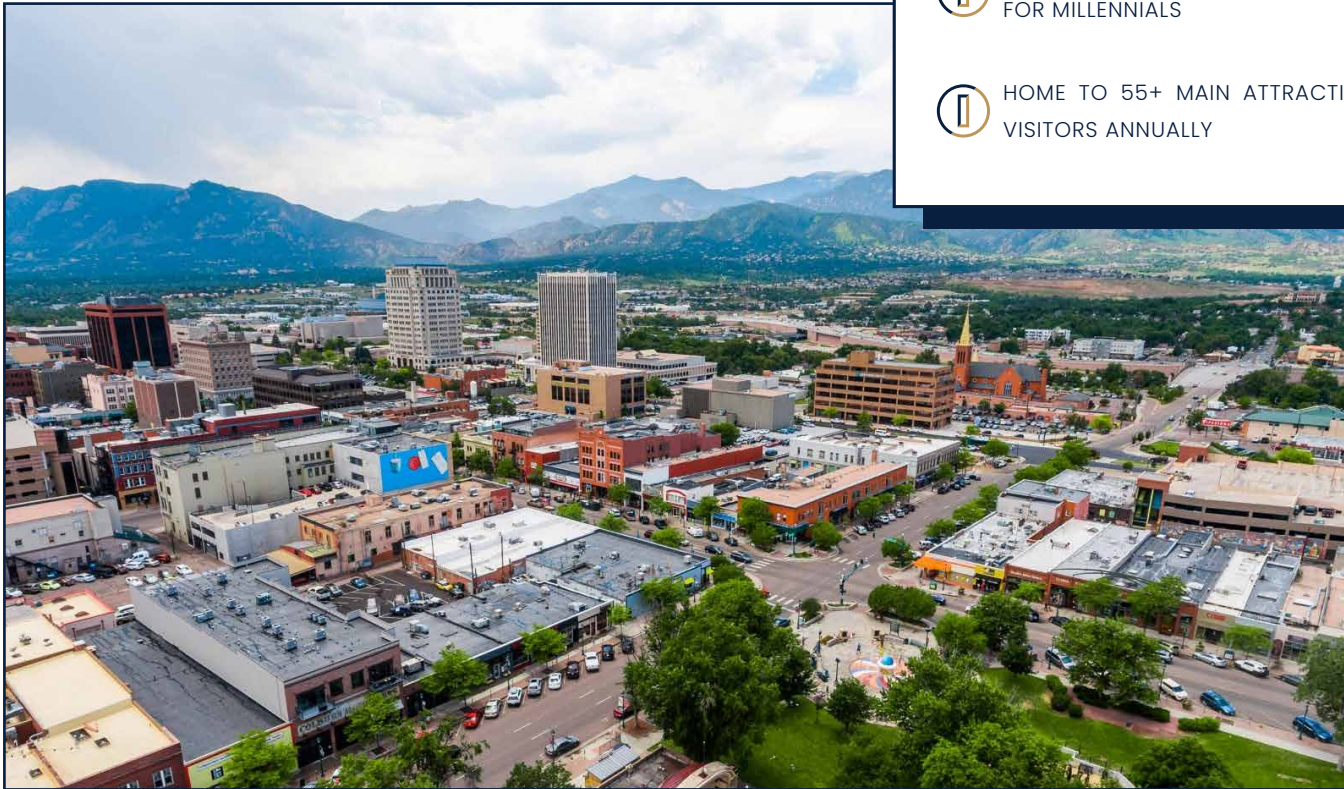


# DOLLAR TREE



# LOCATION OVERVIEW

## COLORADO SPRINGS COLORADO



COLORADO SPRINGS IS THE SECOND MOST POPULOUS CITY IN COLORADO BEHIND DENVER WITH A METRO POPULATION OF APPROXIMATELY 727,000



THE POPULATION IN THE METRO IS EXPECTED TO GROW BY 7.61% THROUGH 2023



COLORADO SPRINGS IS THE NATION'S FASTEST-GROWING CITY FOR MILLENNIALS



HOME TO 55+ MAIN ATTRACTIONS, BRINGING IN 5.2 MILLION VISITORS ANNUALLY



# DEMOGRAPHICS

## POPULATION

	1 MILE	3 MILES	5 MILES
2023 PROJECTION	17,308	123,350	244,404
2018 ESTIMATE	16,550	121,069	238,633
GROWTH 2018 - 2023	4.58%	1.88%	2.42%
2000 CENSUS	13,531	110,362	210,250
2010 CENSUS	14,961	112,623	222,662
GROWTH 2000 - 2010	10.57%	2.05%	5.90%

## HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2023 PROJECTION	7,015	51,659	101,900
2018 ESTIMATE	6,566	49,764	98,061
GROWTH 2018 - 2023	6.84%	3.81%	3.92%
2000 CENSUS	5,105	43,365	84,182
2010 CENSUS	5,850	45,739	90,362
GROWTH 2000 - 2010	14.59%	5.47%	7.34%

## POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
% WHITE POPULATION	52.87%	61.26%	70.35%
% BLACK POPULATION	15.21%	13.14%	9.52%
% ASIAN	2.60%	2.60%	2.42%
% AMERICAN INDIAN, ESKIMO, ALEUT	1.74%	1.51%	1.33%
% HAWAIIAN OR PACIFIC ISLANDER	0.60%	0.56%	0.49%
% MULTI-RACE	8.58%	7.77%	6.54%
% HISPANIC	42.05%	32.33%	24.66%
% OTHER POPULATION	18.39%	13.17%	9.35%
% MALE POPULATION	50.91%	50.47%	50.59%
% FEMALE POPULATION	49.09%	49.53%	49.41%

## HOUSEHOLDS BY INCOME

	1 MILE	3 MILES	5 MILES
\$200,000 OR MORE	0.97%	1.09%	2.61%
\$150,000 - \$199,999	1.41%	1.69%	2.94%
\$100,000 - \$149,999	6.59%	7.48%	9.94%
\$75,000 - \$99,999	7.48%	9.92%	11.56%
\$50,000 - \$74,999	15.88%	18.92%	19.37%
\$35,000 - \$49,999	19.13%	16.71%	15.48%
\$25,000 - \$34,999	13.73%	13.67%	12.09%
\$15,000 - \$24,999	17.50%	14.82%	12.80%
\$10,000 - \$14,999	8.75%	7.05%	5.81%
UNDER \$9,999	8.56%	8.65%	7.40%



**129,897**  
Daytime Population  
(3-Mile Radius)



**\$51,855**  
Average Household Income  
(3-Mile Radius)



**31.1**  
Median Age  
(3-Mile Radius)

# DOLLAR TREE



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TREE**

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COLORADO SPRINGS, CO

Marcus & Millichap  
THE ISAAC GROUP