

# ***DOLLAR TREE***

***325 West Main Street Elma, WA 98541***



**\$1,595,000 | 11,520 RSF**

# EXECUTIVE SUMMARY

The offering is an investment grade Dollar Tree (BBB-) with a newly executed ten year lease and two 5 year options. The property is located in the city Elma, Washington which lies within the Chehalis River Valley in Grays Harbor County at the interchange of State Routes 8 and 12. Elma is approximately 30 miles West of Olympia and 40 miles East of the Pacific coast and has a trade area of approximately 30,000.

**\$1,595,000.00**  
**PRICE**

**NNN**  
**LEASE**

**6.5%**  
**CAP RATE**

**11,520**  
**RSF**

**10 YEAR**  
**BASE**  
**LEASE**  
**TERM**

**2019**  
**RENOVATED**

**45**  
**On -Site**  
**PARKING**  
**STALLS**



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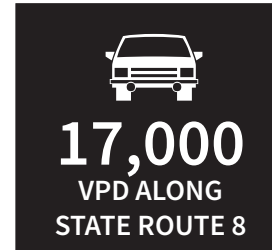
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# AREA OVERVIEW

## DEMOGRAPHICS



## ELMA HISTORY

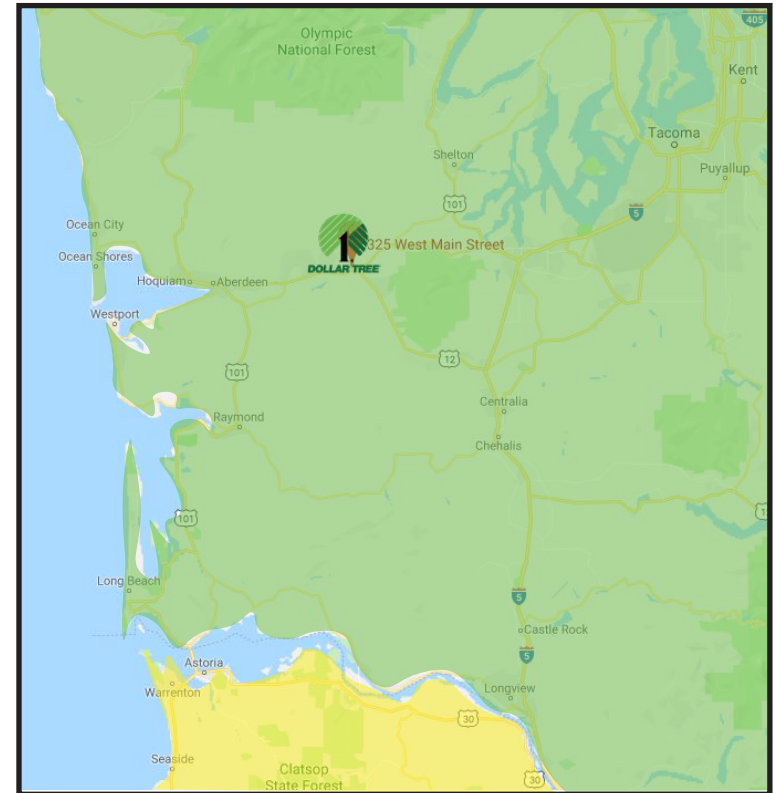
The town of Elma developed as a trading center for the homesteaders who began settling in the Chehalis River Valley prior to 1860.

As the population grew, the residents, whose only local government was Chehalis County with its distant county seat, determined a need to establish a municipal government. Consequently, the Town of Elma was incorporated on March 22, 1888.

The construction of the Tacoma, Olympia, and Grays Harbor Railroad line through the town further established Elma as the major commercial service center in the Eastern portion of what is now Grays Harbor County. Timber harvesting and processing and agriculture were the two engines that drove the Elma economy from its beginnings; and still do today, as two important mainstays of the local economy.

## MAJOR EMPLOYERS

The largest industries in Elma, WA are Health Care & Social Assistance, Retail Trade, and Manufacturing. The highest paying industries are Manufacturing and Public Administration.



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# REGIONAL MAP



# PROPERTY OVERVIEW

## PROPERTY SUMMARY

### ADDRESS:

325 West Main Street  
Elma, WA 98541

**TENANT:** Dollar Tree

**PROPERTY SUB-TYPE:** Net Leased Discount

**CREDIT RATING:** BBB-

**PRICE:** \$1,595,000

**CAP RATE:** 6.5%

**PRICE PSF:** \$138.45

## PROPERTY DESCRIPTION

**YEAR RENOVATED:** 2019

**LOT SIZE:** 29,337 SF

**GROSS LEASABLE AREA:** 11,520 SF

**ZONING:** Community Business (C-1)

**OWNERSHIP:** Fee Simple

## LEASE SUMMARY

**LEASE TYPE:** NNN

**LANDLORD RESPONSIBILITY:** Roof, Structure, and Parking Lot

**TENANT RESPONSIBILITY:** RE Taxes, RE insurance, CAM, HVAC

**LEASE TERM:** 10 Years

**RENT COMMENCEMENT:** 8/26/2019

**LEASE EXPIRATION:** 8/31/2029

**INCREASES:** \$1.00 PSF every five years

**LEASE OPTIONS:** Two, Five Year

**OPTIONS TO TERMINATE:** None

**RIGHTS OF FIRST REFUSAL:** None



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LEASE TERM

RENT SUMMARY

		BEGINNING	END	RENT PSF	MONTHLY RENT	ANNUAL RENT	LEASE TYPE
Base Term	Yrs 1-5	08/26/2019	08/31/2024	\$9.00	\$8,640.00	\$103,680.00	NNN
	Yrs 6-10	09/01/2024	08/31/2029	\$10.00	\$9,600.00	\$115,200.00	NNN
1st Renewal Term	Yrs 11-15	09/01/2029	08/31/2034	\$11.00	\$10,560.00	\$126,720.00	NNN
2nd Renewal Term	Yrs 16-20	09/01/2034	08/31/2039	\$12.00	\$11,520.00	\$138,240.00	NNN

Notes: Rent abatement for months 1-6 of the lease base term.

Dollar Tree is a Fortune 200 Company (NASDAQ: DTLR) headquartered in Chesapeake, Virginia. Dollar Tree is an American chain of discount variety stores that sells items for \$1 or less and operates approximately 15,000 stores throughout the 48 contiguous U.S. and Canada and employs over 177,000 people.







**EXCLUSIVELY LISTED BY:**

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenants. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenants and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenants history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenants if the current tenants should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenants considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Leibsohn & Company and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this multi-tenant property.



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