



EXAMPLE BUILDING RENDERING

## UPGRADED DOLLAR TREE

S68W15400 JANESVILLE ROAD, MUSKEGO, WI 53150

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## EXCLUSIVELY LISTED BY:

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## INVESTMENT SUMMARY

List Price:	\$1,827,947
Current NOI:	\$121,558.50
Initial Cap Rate:	6.65%
Land Acreage:	0.85
Year Built	2020
Building Size:	9,534 SF
Price PSF:	\$191.73
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	6.65%

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,534 SF upgraded Dollar Tree store located in Muskego, Wisconsin. The property is encumbered with a ten (10) year double net lease, leaving minimal landlord responsibilities. The lease contain four (5) year options to renew, each with \$0.50 PSF rent increase. The lease is corporately guaranteed by Dollar Tree Corporation which holds a credit rating of “BBB-” which is classified as investment grade.

This Dollar Tree is highly visible as it is strategically positioned on the corner of Janesville Road (which sees 14,683 vehicles per day) and Moorland Road (which sees 15,357 vehicles per day). The building is directly next to a Kohl's and Aurora Urgent Care. The five mile population is 83,115 with the one mile average household income at \$107,063. These are above-average demographics for a Dollar Store. The one mile average home value exceeds \$283,889. Surrounding retail tenants include Kohl's, Aldi, Walgreens, Aurora Urgent Care, Starbucks, AT&T, Taco Bell, and many other national tenants. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation's top dollar stores. List price reflects a 6.65% cap rate based on NOI of \$120,605.50.



**PRICE** \$1,827,947



**CAP RATE** 6.65%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** 10 Years

## INVESTMENT HIGHLIGHTS

- **Brand New Featuring Modern Upgraded Construction**
- **Adjacent to Kohl's and Aurora Urgent Care**
- 10 Year NN Lease Requiring Minimal Landlord Responsibilities
- Four (5 Yr) Options | \$0.50 Rental Rate Increase
- **14,683 Vehicles Per Day on Janesville Road**
- **15,357 Vehicles Per Day on Moorland Road**
- Investment Credit Tenant | Standard & Poor's: 'BBB-'
- **Five Mile Population 83,115**
- **One Mile Average Household Income \$107,063**
- Dollar Tree Out Positions Other Retailers in Market
- **Milwaukee MSA**





## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$121,558	\$12.75
TAX Reimbursement	\$6,864	\$0.72
INS Reimbursement	\$1,811	\$0.19
CAM Reimbursement	\$11,822	\$1.24
<b>Gross Income</b>	<b>\$142,055</b>	<b>\$14.90</b>
EXPENSE		PER SF
TAX	\$6,864	\$0.72
INS	\$1,811	\$0.19
CAM	\$11,822	\$1.24
<b>Gross Expenses</b>	<b>\$20,497</b>	<b>\$2.15</b>
<b>NET OPERATING INCOME</b>	<b>\$121,558</b>	<b>\$12.75</b>

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	0.85 Acre
Building Size:	9,534 SF
Traffic Count:	30,040 at Intersection
Fire Protection:	Sprinkler System
Zoning:	Community
Construction Style:	Upgraded
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar Tree
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$121,558.50
Rent PSF:	\$12.75
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	6/1/2020
Lease Expiration Date:	5/31/2030
Lease Term Remaining:	10 Years
Rent Bumps:	\$0.50 PSF at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.DollarTree.com



**GROSS SALES:**  
\$22.82 BIL



**STORE COUNT:**  
15,000+

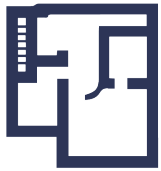


**GUARANTOR:**  
DT CORP



**S&P:**  
BBB-

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar Tree	9,534	6/1/2020	5/31/2030	\$121,558.50	100.0	\$12.75
			Option 1	\$126,325.50		\$13.25
			Option 2	\$131,092.50		\$13.75
			Option 3	\$135,859.50		\$14.25
			Option 4	\$140,626.50		\$14.75
Totals/Averages	9,534			\$121,559		\$12.75



TOTAL SF  
9,534



TOTAL ANNUAL RENT  
\$121,559



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$12.75



NUMBER OF TENANTS  
1



## OVERVIEW

Company:	Dollar Tree Stores, Inc.
Founded:	1986
Total Revenue:	\$22.82 Billion
Net Income:	\$1.714 Billion
Headquarters:	Chesapeake, Virginia
Website:	www.DollarTree.com

## TENANT HIGHLIGHTS

- \$20+ Billion Market Capital in 2018
- Same Store Sales Increases 2.4% in 2018
- Ranked #136 on Fortune 500
- Recently Opened its 15,000th Store in the USA
- Boasts a Staggering Revenue Exceeding \$5.5 Billion

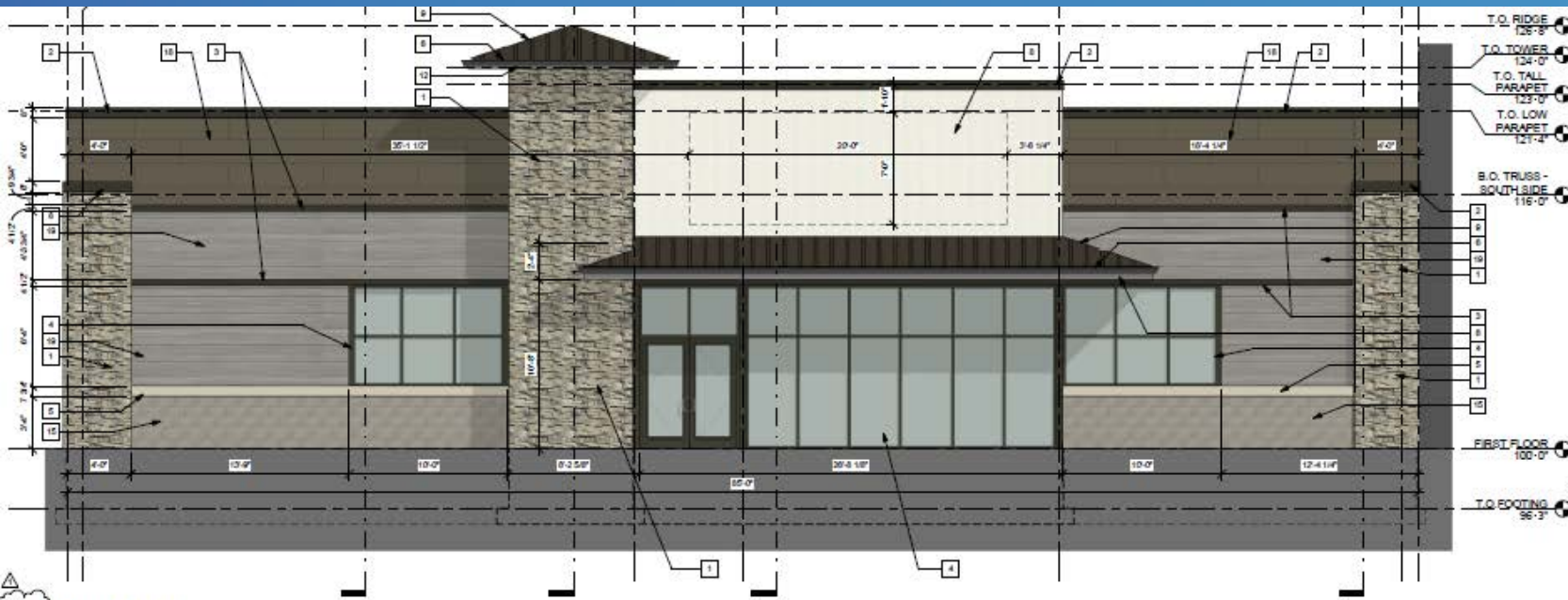
## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-10	\$121,558.50	\$10,129.88	-	6.50%
Option 1	\$126,325.50	\$10,527.13	\$0.50 PSF	6.81%
Option 2	\$131,092.50	\$10,924.38	\$0.50 PSF	7.06%
Option 3	\$135,859.50	\$11,321.63	\$0.50 PSF	7.32%
Option 4	\$140,626.50	\$11,718.88	\$0.50 PSF	7.58%

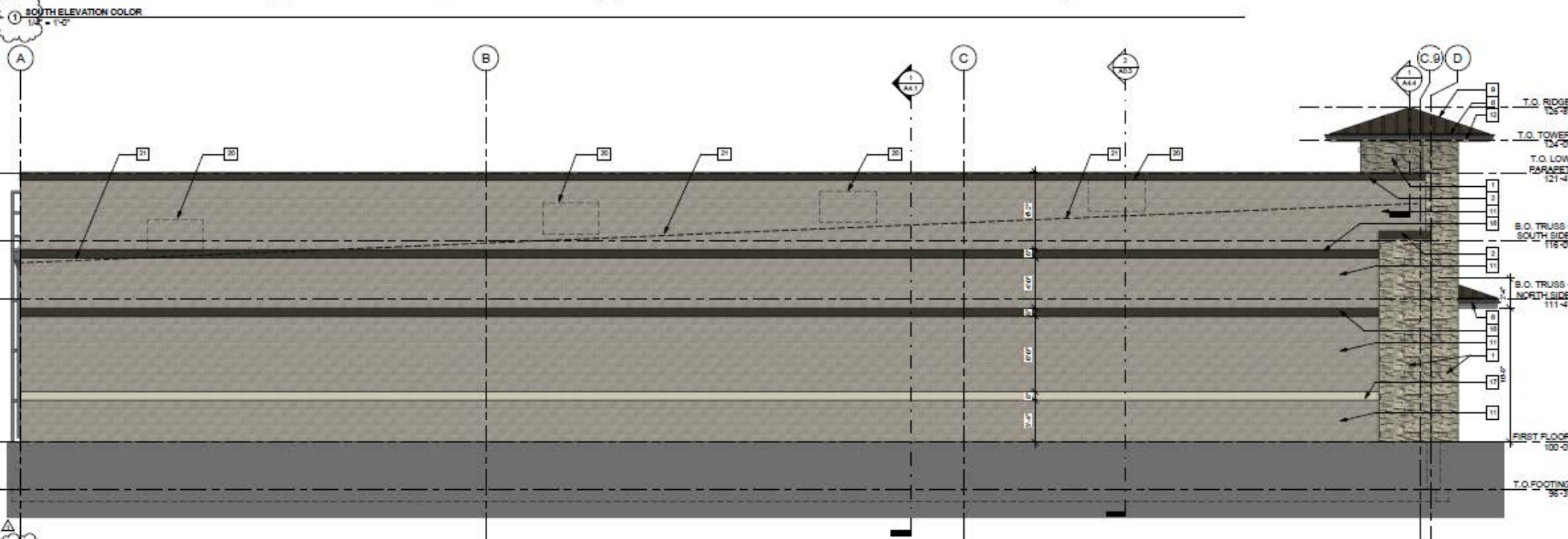
## COMPANY INFORMATION

Dollar Tree, Inc. operates discount retail stores in the United States and Canada. The company operates in two segments, Dollar Tree and Family Dollar. The Dollar Tree segment offers merchandise at the fixed price of \$1.00. It provides consumable merchandise, including candy and food, and health and beauty care products, as well as everyday consumables, such as household paper and chemicals, and frozen and refrigerated food; various merchandise.

This segment operates under the Dollar Tree, Dollar Tree Canada, Deals, and Dollar Tree Deals brands, as well as 10 distribution centers in the United States and 2 in Canada, and a store support center in Chesapeake, Virginia. A Fortune 500 Company, Dollar Tree is headquartered in Chesapeake, Virginia and was founded in 1953. The name of the company Only \$1.00 was changed to Dollar Tree Stores in 1993 and, shortly thereafter, in 1995, the company went public with a market value of \$225 million. Today, Dollar Tree is a \$20+ billion dollar company and a premier operator in its industry.



1	4" PREFINISHED METAL SANDING	MOELLROY METAL	MATTE	DARK BRONZE	ALT 543 x 410 TRIM PAINTED SW2033
2	4" ANODIZED ALUMINUM STOREFRONT			DARK BRONZE	
3	6" METAL CAP	MOELLROY METAL	MATTE	ALMOND	DARK BRONZE
4	PREFINISHED METAL GUTTER & DOWNSPOUT				
5	ALUMINUM WRAPPED PT DOUBLE SW3	MOELLROY METAL	MATTE	DARK BRONZE	
6	EP's SIGNAGE AREA	GRYVIT	SAND	BYO "SMOKED PUTTY" UA13-0053	
7	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
8	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
9	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
10	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
11	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
12	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
13	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
14	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
15	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
16	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
17	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
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20	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
21	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	
22	WOOD FRAMED ROOF WITH STANDING SEAM METAL	MOELLROY METAL	MATTE	DARK BRONZE	





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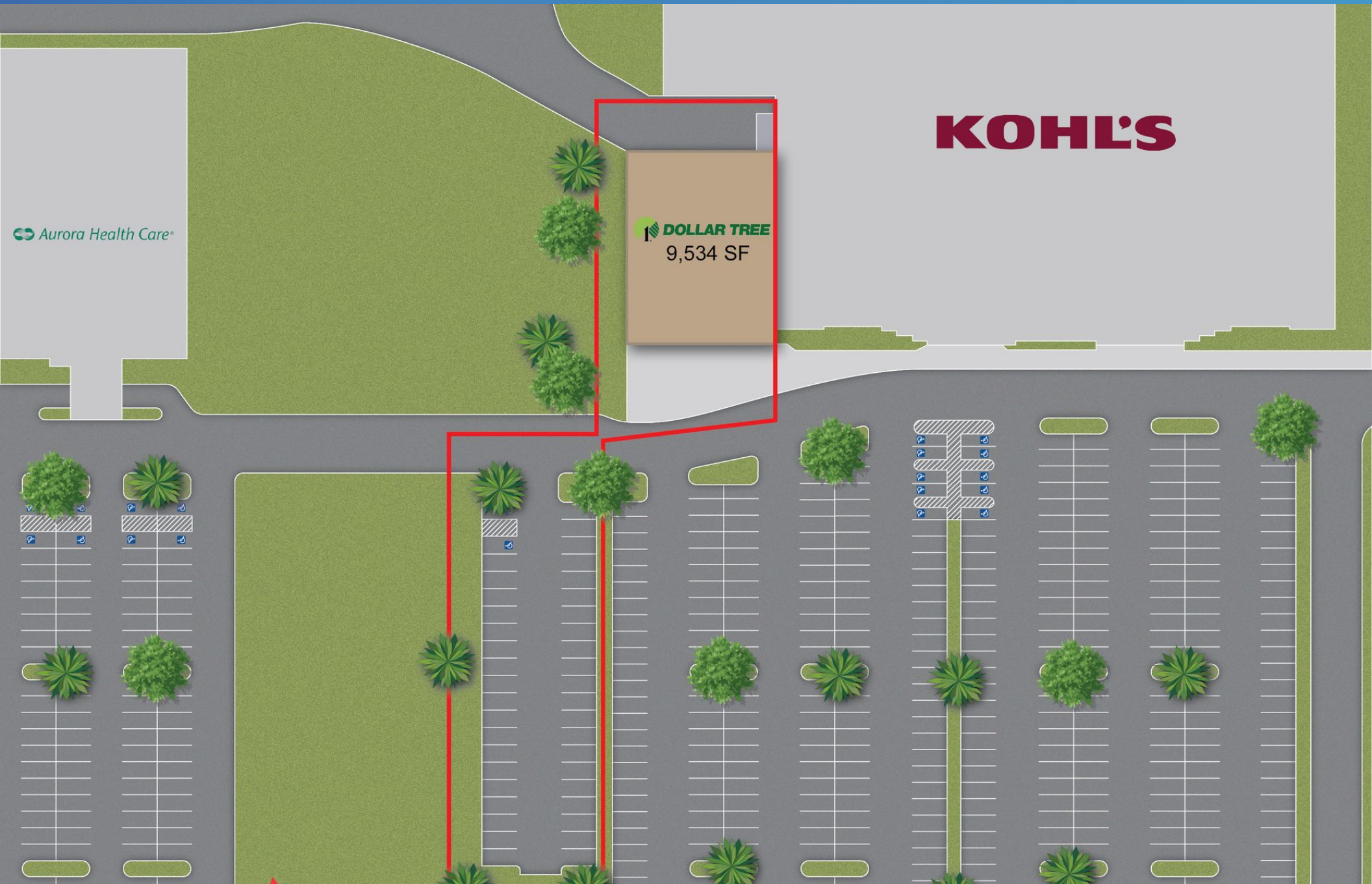
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## PROXIMITY TO POINTS OF INTEREST



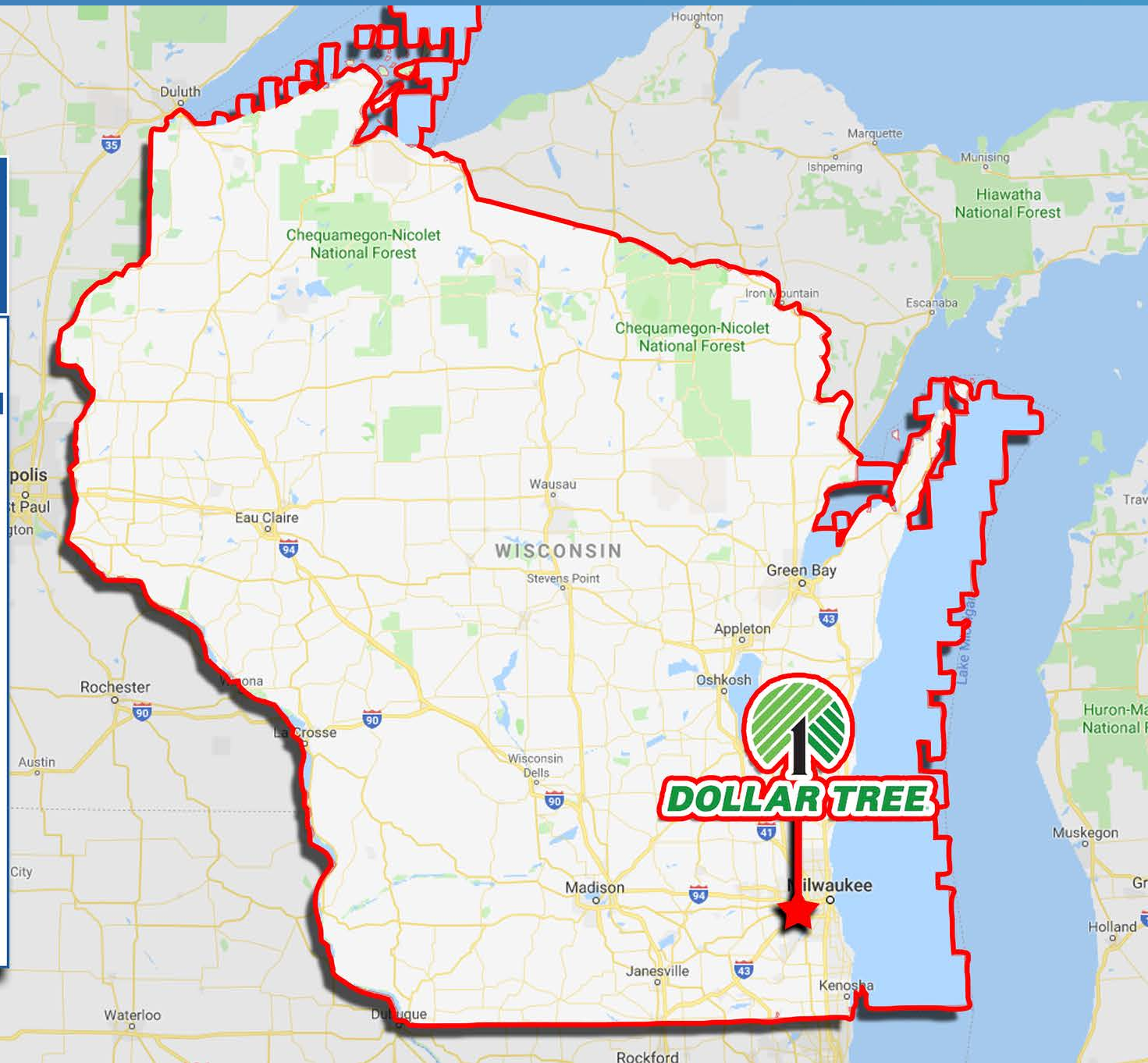
**General Mitchell  
Int'l Airport  
14 Miles**



**Milwaukee,  
Wisconsin  
17 Miles**



**Madison,  
Wisconsin  
76 Miles**

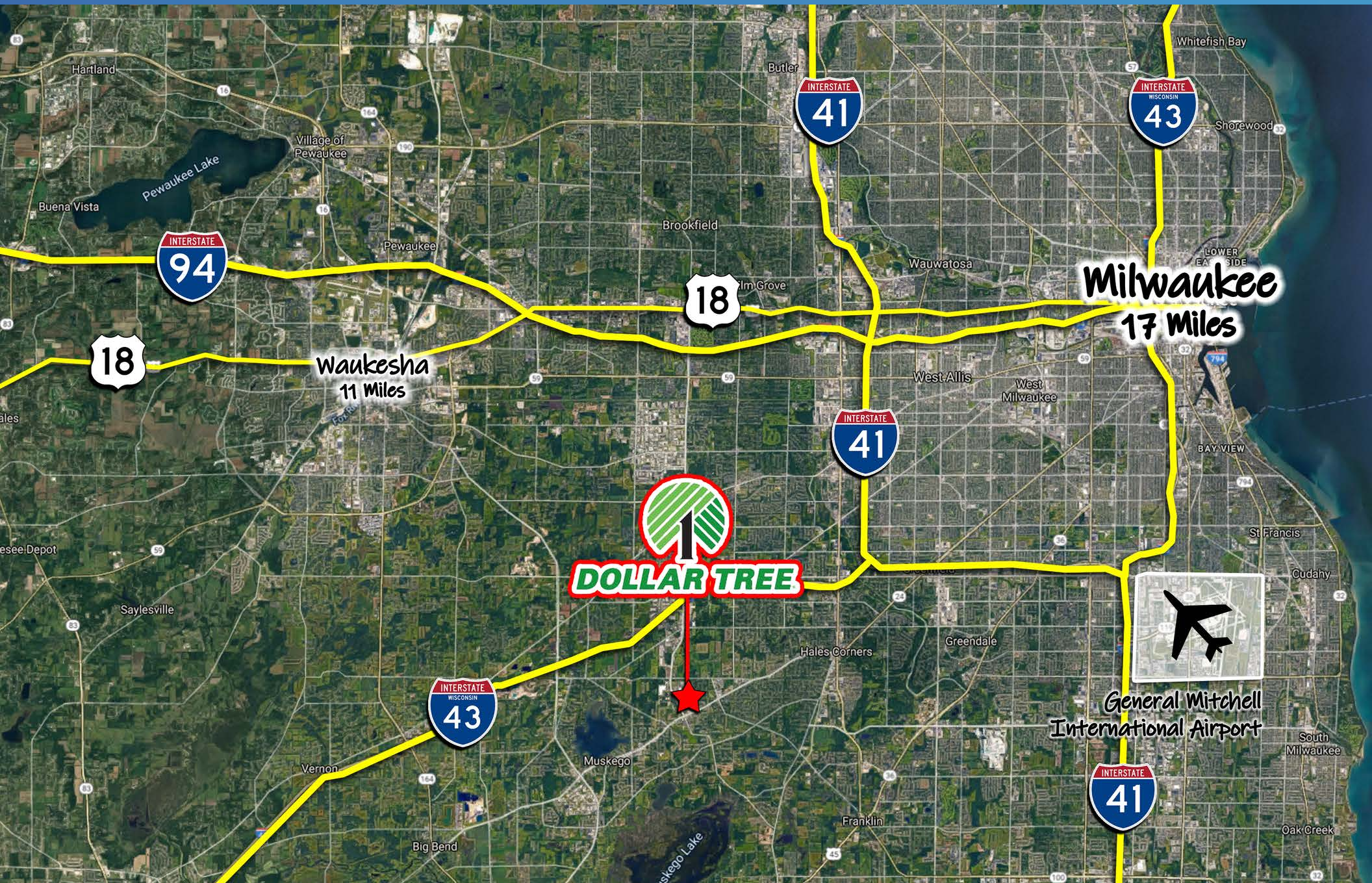




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Muskego is a city in Waukesha County, Wisconsin. Muskego is the fifth largest community in the County. The name Muskego is derived from the Potawatomi Indian name for the area, "Mus-kee-Guaac", meaning sunfish. The Potawatomi were the original inhabitants of Muskego. There are three lakes within the city's boundaries.

The first European came in 1827 and a few years later (1833), the Potawatomi tribe ceded their lands in Wisconsin to the United States government. The first permanent settlers, coming from New Hampshire, were the Luther Parker family. Once an agricultural area, Muskego was incorporated as a city in 1964. When it became a city it included the unincorporated communities of Tess Corners and Durham Hill. With an increase in housing developments in the city, it has become a bedroom community for Milwaukee.

As the area continues to experience growth and development, the businesses and organizations support programs and community events that matter to the family, economy and community at large. With many community events and natural resources to experience, Muskego is a great place to live and grow a family.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	4,310	33,648	83,115
Total Population 2023	4,402	34,279	84,167
Population Growth Rate	2.13%	1.88%	1.27%
Average Age	41.4	42.5	42.7
# Of Persons Per HH	2.7	2.6	2.4
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,628	13,105	33,774
Average HH Income	\$107,063	\$110,100	\$105,943
Median House Value	\$283,889	\$280,433	\$277,212
Consumer Spending (Thousands)	\$48,978	\$401,871	\$992,050





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

*Click to Meet Team Fortis*

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