

2761 N. MIO RD. ROSE CITY, MI
THE SHOPPES AT ROSE CITY

VALUE ADD DOLLAR TREE CENTER | 47% OCCUPIED | 10% CAP RATE | \$215,500



* REPRESENTATIVE PHOTO

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Encore Real Estate

MI # 6505402780



INVESTMENT HIGHLIGHTS



\$21,550 NOI



DOLLAR TREE ANCHORED CENTER with store sales available and rent-to-sales ratio of 2.9%



VALUE-ADD OPPORTUNITY to lease up 53% vacancy of one junior box and two small shop spaces



HIGH PROFILE LOCATION directly next to Ace Hardware, McDonald's, and Family Fare Supermarket



RENT ESCALATIONS of 10% every five years



EXTENSION AND CONVERSION TO DOLLAR TREE



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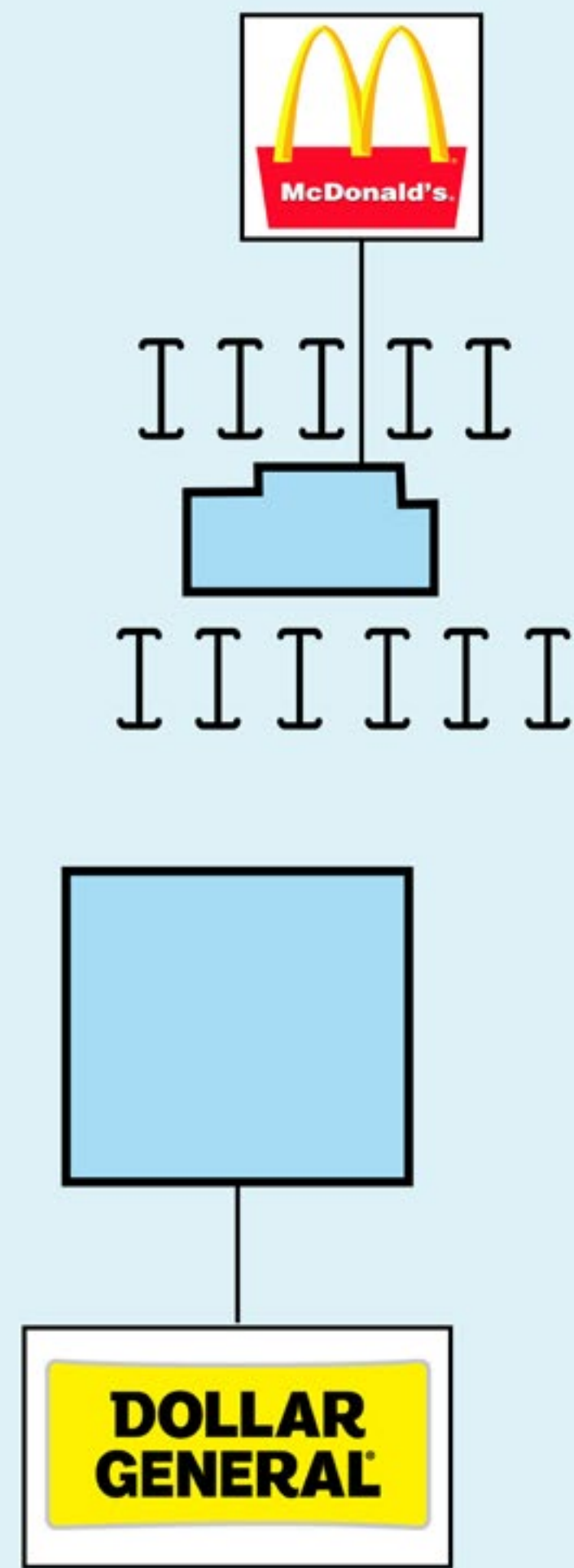
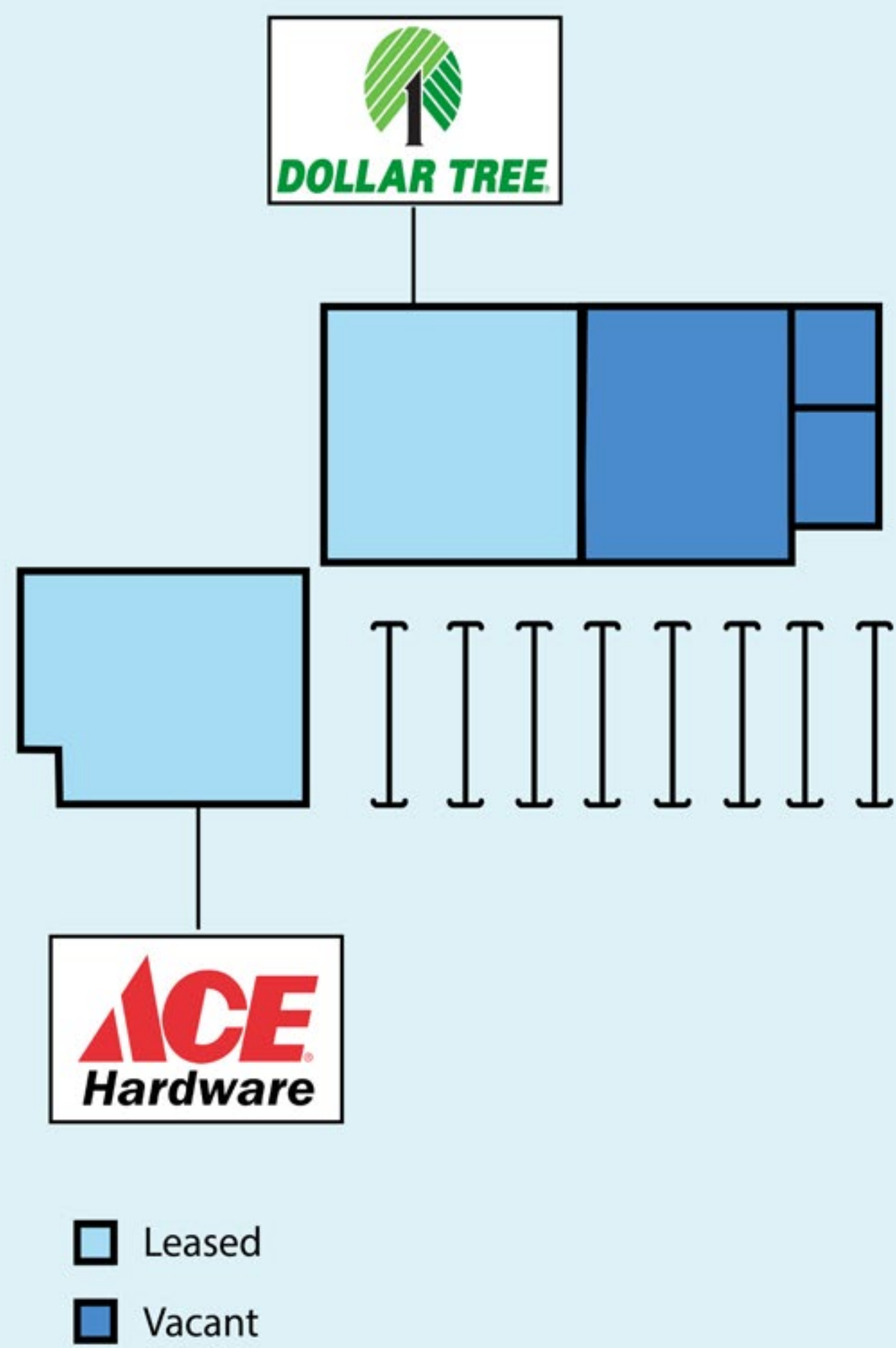
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SITE MAP



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RENT ROLL & OPERATING EXPENSES

Tenant	Lease Type	Area	Percentage of Center	Lease From	Lease To	Monthly Rent	Annual Rent	Annual Rent Per Area
Dollar Tree	Gross	10,300	47%	11/9/1999	12/31/2024	2,500	30,000	2.91
Vacant-Seasonal Rentals		8,000	37%				5,000	
Vacant		2,000	9%					
Vacant		1,440	7%					
TOTAL		21,740	100%			2,500	35,000	

- ✓ Price: \$215,500
- ✓ Cap Rate: 10% Cap rate
- ✓ Net Operating Income: \$21,550
- ✓ Square Footage: 21,740
- ✓ Occupancy: 47%-True Value Add

CURRENT OPERATING EXPENSES

Taxes	6,029.55
Insurance	1,942.00
CAM	5,478.45
Total Operating Expenses	13,450
Total Net Income	21,550

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CENTER OVERVIEW

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This Dollar Tree Value-Add center has had a recent lease extension with a store conversion and refresh from Family Dollar to Dollar Tree, showing long-term commitment to the market. Dollar Tree funded this conversion themselves, with no capital input from the landlord, and has a rent-to-sales ratio of 2.9%, averaging \$1.023 Million in annual sales. STORE SALES ARE AVAILABLE FROM 2013 ONWARD.

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DOLLAR TREE



Tenant: Dollar Tree

Lease commencement: 11/9/1999

Lease Termination: 12/31/2024

Rent Increases: 10% increase every five years

Dollar Tree is a 15,000+ unit national corporation with revenues of \$22 billion annually and a 2.4 percent same-store growth in 2019, as well as consolidated sales increasing 3.9 percent. Dollar Tree has operated a Family Dollar at this location for over thirty years with a recent five-year extension and a conversion to Dollar Tree, demonstrating their commitment to the site. Annual store sales at this site average \$1.023 million, placing the rent-to-sales ratio at 2.9 percent, showing a very strong store.

- \$22 billion dollars annual revenue
- 15,000+ store chain
- **Website:** <https://www.dollartree.com>

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DEMOGRAPHICS

HIGHLIGHTS

- Great surrounding retail shadow tenancy
- Strong average household income

	3 MILE	10 MILE	30 MILE
POPULATION	736	9,835	78,367
HOUSEHOLDS	286	3,744	32,436
AVERAGE HH INCOME (\$)	46,602	47,939	43,654

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