



COVID-19 PANDEMIC-PROOF ESSENTIAL GOODS & SERVICES NNN RETAIL

OFFERING MEMORANDUM

PRESERVE
WEST
CAPITAL



Dollar Tree
Emporia, KS

This property is listed in conjunction with Kansas-licensed real estate broker Premier Real Estate.

www.preservewestcapital.com



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Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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PROPERTY HIGHLIGHTS

- Dollar Tree Stores, Inc. Corporate Guaranteed Lease (NASDAQ: DLTR)
 - \$20.61 Billion Market Capitalization
 - Dollar Tree currently has a BBB- Credit Rating through S&P Global
 - Dollar Tree Stores, Inc is the leading operator of discount retail stores with over 15,000 locations
 - Fortune 200 Company
- Pandemic Proof Tenant Offering “Essential” Goods & Services
 - Grocery Sales & Essential Household Items are a Large Part of their Business
 - The Company Plans to Hire 25,000 Full- and Part-time Associates to Support their Stores & Distributions Centers During this Time
- Co-Owner Staples (Office Supplies) Has Also Been Deemed “Essential”
- Strong Operating History with Three 5-Year Renewal Options with Scheduled Increases
 - \$0.50/PSF Rent Increases in Each Option

- Prominent Retail Location off Interstate 35 Across from Wal-Mart Supercenter
 - 20,400 Combined AADT on Interstate 35
- Lease Requiring Minimal Landlord Responsibilities
- Ideal Low Management Investment for a Passive, Out-of-State Investor
- Nearby Anchor Tenants Include Walmart Supercenter, ALDI, McDonald's, Verizon, KFC, Starbucks, Taco Bell, Applebee's, IHOP, Phillips 66, AT&T, Subway, Pizza Hut & More
- Across the Freeway from Flinthills Mall
- East-Central Kansas Location between Topeka and Wichita at the intersection of U.S. Route 50
- College Town – Home to Emporia State University & Flint Hills Technical College
 - Located 2.6 Miles from the University
 - Emporia State University has Over 5,800 Students Enrolled and More than 200 Academic Programs



Location

The property is located at 2200 Industrial Road in Emporia, Kansas.

Lot Size

Approximately 2.00 acres or 87,120 square feet.

Improvements

A 9,926 square foot retail condominium for **Dollar Tree**.

Parking

There is ample parking available on site.

Lease

Leased to **Dollar Tree Stores, Inc.** for 10 years from February 3, 2013 through February 28, 2023 at an initial annual rent of \$71,169.42. There are three (5) five-year options to renew the lease with scheduled rent increases at each option period.

The lease is net with Tenant responsible for all expenses within its designated premises ("Space A") as well as its proportionate share of common area maintenance (Tenant's proportionate share of Landlord's Property Insurance is included in Base Rent). Increases in controllable CAM costs shall not exceed 5% of the lesser of (i) Tenant's Proportionate Share of the actual Common Area Maintenance Charge for the previous calendar year, or (ii) the amount paid by Tenant for the previous calendar year. Annual increases shall be calculated in this manner on a non-cumulative basis for the entire Original Lease Term and all Renewal Terms. Landlord is responsible for roof, structure & HVAC replacement.

The owner of the Dollar Tree has a ROFO on the neighboring property occupied by Staples.

**Staples is the Co-Owner and responsible for the management of the Commercial Condominium Association.*

**Tenant's proportionate share of expenses for the premises is 100%; Tenant's share of expenses for the entire center is 41.27%.*

PRICE

\$1,024,000

6.95% Return

Net Annual Income

Years	Annual Rent	Return
1-10	\$71,169	6.95%
11-15 (Option 1)	\$76,132	7.43%
16-20 (Option 2)	\$81,095	7.92%
21-25 (Option 3)	\$86,058	8.40%

Financing

This property will be delivered free and clear of permanent financing.



Dollar Tree, Inc. (NASDAQ: DLTR) operates discount variety retail stores. It operates through 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, as well as everyday consumables, such as household paper and chemicals, and frozen and refrigerated food; variety merchandise comprising toys, durable housewares, gifts, stationery, party goods, greeting cards, softlines, and other items; and seasonal goods that include Valentine's Day, Easter, Halloween, and Christmas merchandise. This segment operates 7,001 stores under the Dollar Tree and Dollar Tree Canada brands, as well as 12 distribution centers in the United States and 2 in Canada; and a store support center in Chesapeake, Virginia. The Family Dollar segment operates general merchandise discount retail stores that offer consumable merchandise, which comprise food and beverages, tobacco, health and beauty aids, household chemicals, paper products, hardware and automotive supplies, diapers, batteries, and pet food and supplies; and home products, including housewares, home décor, and giftware, as well as domestics, such as comforters, sheets, and towels. Its stores also provides apparel and accessories merchandise comprising clothing, fashion accessories, and shoes; and seasonal and electronics merchandise that include Valentine's Day, Easter, Halloween, and Christmas merchandise, as well as personal electronics, which comprise pre-paid cellular phones and services, stationery and school supplies, and toys. This segment operates stores under the Family Dollar brand; and 11 distribution centers, as well as a store support center in Matthews, North Carolina. The company was founded in 1986 and is headquartered in Chesapeake, Virginia.

As of January 31, 2020 they had a market capitalization of \$20.61 billion and revenues of \$23 billion.

AERIAL

EMPORIA

Emporia State University

Emporia Country Club

Newman Regional Health Medical Center

Jones Park



DOLLAR TREE

FLINTHILLS MALL



Sutherlands

Walgreens

B&B Theatres

HIBBETT SPORTS™
GAME TESTED. ATHLETE APPROVED™



Tyson

Lyon County Fairgrounds



W 6th Ave

Industrial Rd



(20,400 AADT)



Flint Hills Technical College

Emporia High School

Great Clips
IT'S GONNA BE GREAT



CATO
Look Smart. Buy Smart.

verizon



TACO



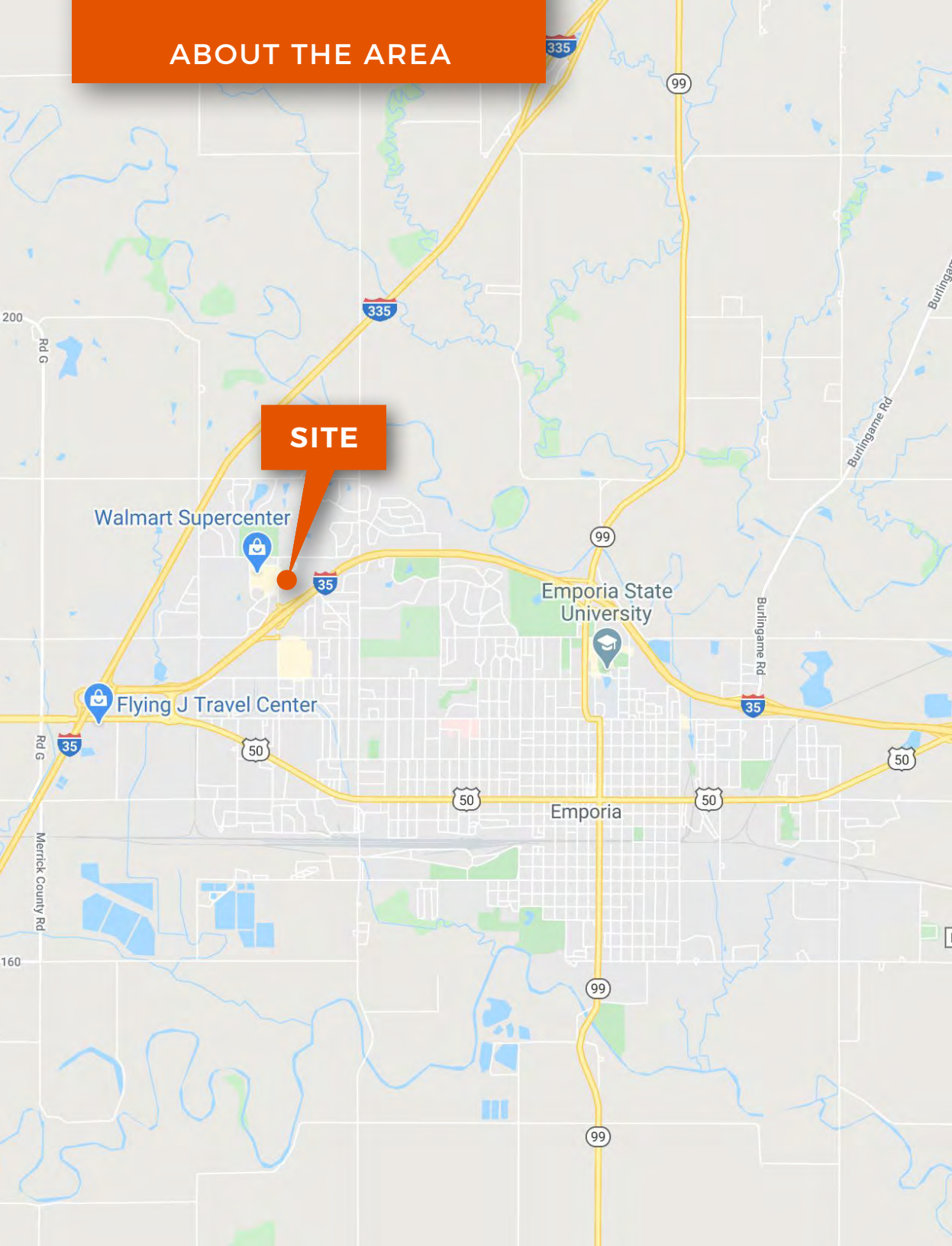
BELL



Walmart



ABOUT THE AREA

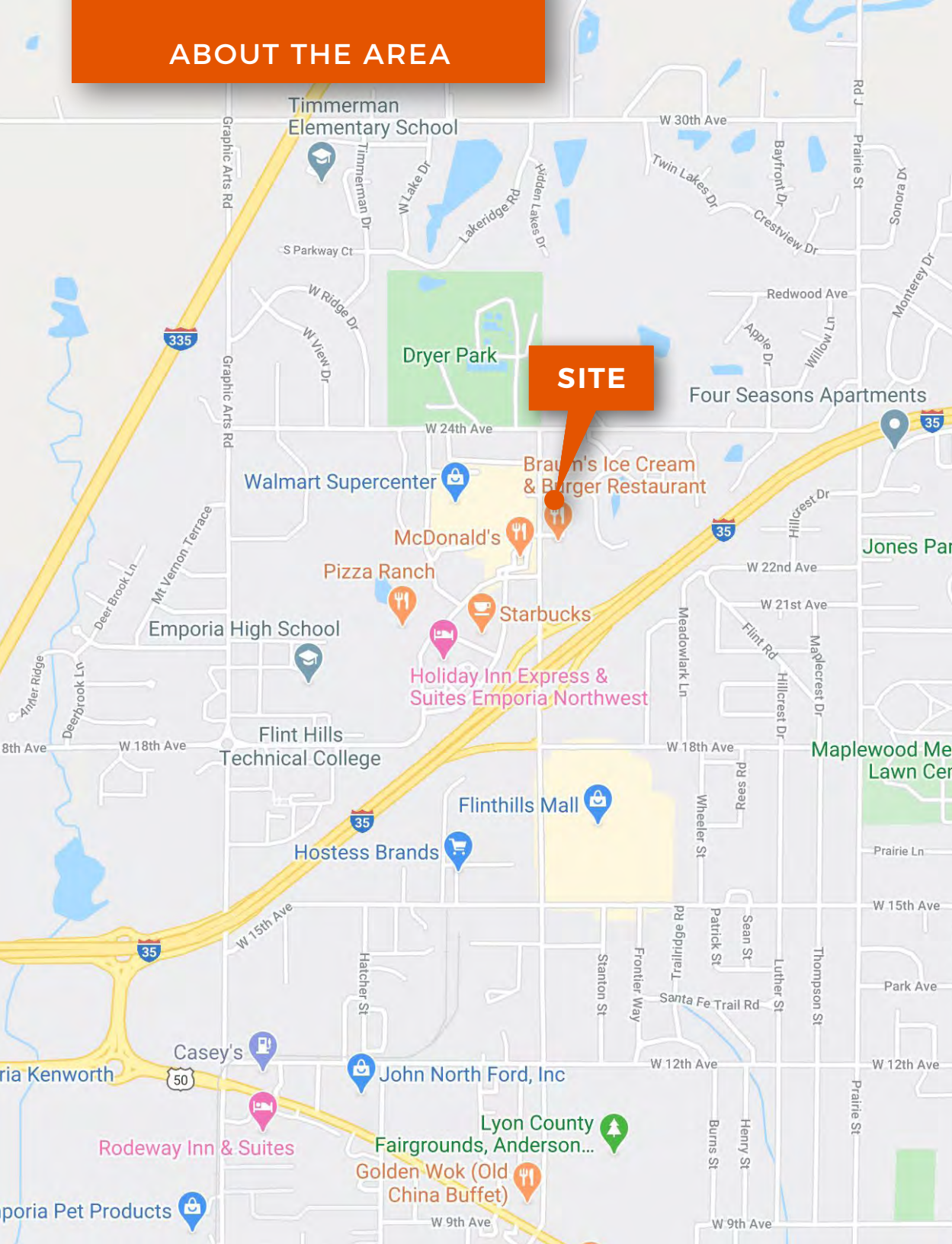


General Overview

Emporia is located in east-central Kansas. It lies along the Kansas Turnpike at its intersection with Interstate 35 and U.S. Highway 50, 108 miles southwest of Kansas City, 58 miles southwest of Topeka, and 87 miles northeast of Wichita on the eastern edge of the Flint Hills. Emporia is a city in and the county seat of Lyon County, Kansas. As of the 2010 census, the city population was 26,527. Emporia is also a college town, home to Emporia State University and Flint Hills Technical College.

In addition to Emporia State University and other large public-sector employers such as the city and county governments, the public schools, and the county hospital, Emporia has several large private-sector employers like Tyson Fresh Meats. Hostess Brands has a bakery in Emporia. Hopkins Manufacturing Corporation, founded in Emporia in 1953, by E.L. "Bud" Hopkins, and recognized in 2003 as the city's Large Employer of the Year, makes products for the automotive aftermarket. The Braum dairy store chain, based in Oklahoma City, originated in Emporia in 1952 under the name Peter Pan. Simmons Pet Food operates a multi-acre plant in Emporia that manufactures wet dog food. The city is served by the Emporia Municipal Airport as well as the Lyon County Area Transportation (LCAT) municipal bus system.

ABOUT THE AREA



Site Information

The subject property is prominently situated with excellent access and visibility along Industrial Road adjacent to its intersection with I-35 (20,400 AADT). The property benefits from its strategic location directly off Interstate-35 across from the Wal-Mart Supercenter.

The property is located in a dense retail trade area in close proximity to shopping centers, major retail tenants, schools, and employers. Major retail tenants adjacent to the property include Walmart Supercenter, ALDI, McDonald's, Verizon, KFC, Starbucks, Taco Bell, Applebee's, IHOP, Phillips 66, AT&T, Subway, Pizza Hut, and more.

The property neighbors Flinthills Mall and is only 2.5 miles from Emporia State University, with over 5,800 students enrolled and more than 200 academic programs.



2200 Industrial Rd | Emporia, KS 66801



TOTAL POPULATION
26,527



MEDIAN HOME VALUE
\$186,342



AVG. HOUSEHOLD INCOME
\$60,242

Population Summary	1 Mile	3 Miles	5 Miles
2010 Total Population	4,876	21,663	26,567
2019 Total Population	5,052	21,767	26,527
2024 Total Population	5,066	21,719	26,431
2019 Total Daytime Population	7,079	24,814	28,838
Average Household Income			
2019	\$60,242	\$50,088	\$51,431
2024	\$66,726	\$55,232	\$57,051
Median Home Value			
2019	\$186,342	\$134,327	\$134,343
2024	\$220,935	\$151,825	\$152,404

Major Employers in Emporia	# of Employees
Tyson Fresh Meats	914
USD #253	779
Emporia State University	738
Newman Regional Health	414
Hostess Brands, LLC	577
Simmons Pet Food	460
Lyon County	252
City of Emporia, Kansas	245
Hopkins Manufacturing	252
Norfolk Iron & Metal	151



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