



SUBJECT PHOTO



OFFERING MEMORANDUM
DOLLAR TREE
CHICAGO, IL

Marcus & Millichap

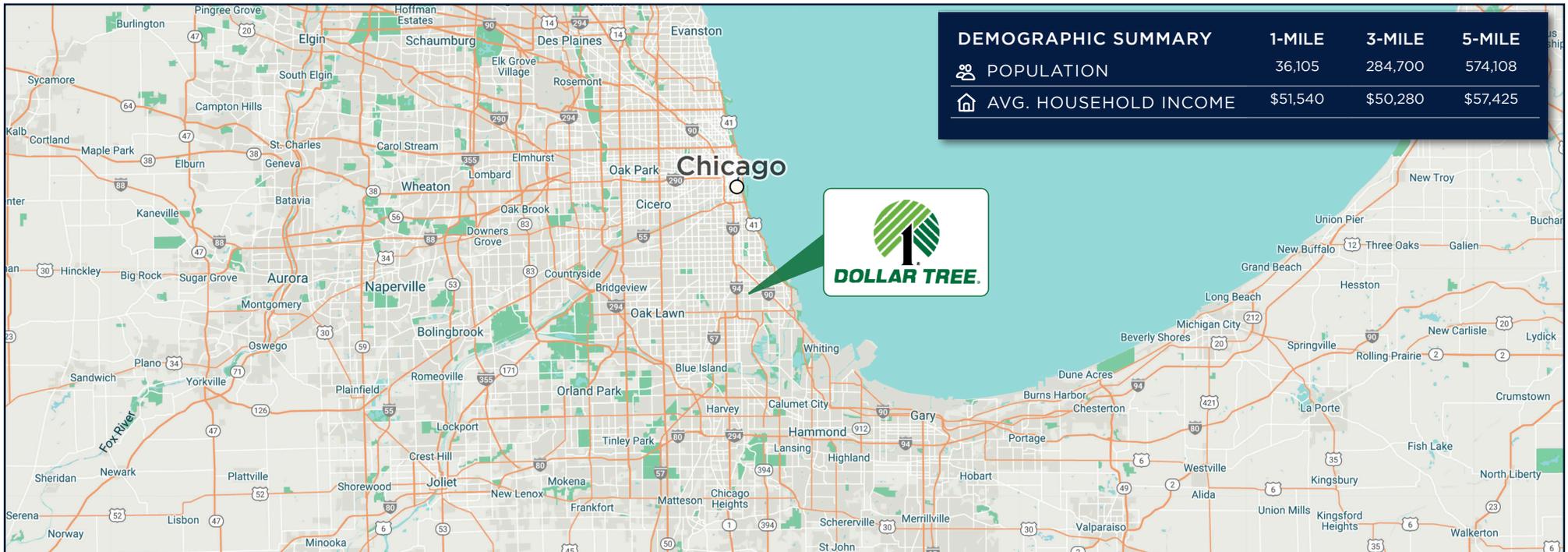
OFFERING SUMMARY



8517 South Cottage Grove Avenue, Chicago, IL 60619

PRICE	\$1,367,000
CAP RATE	7.50%
NOI	\$102,516
RENTABLE SQUARE FEET	8,543
PRICE/SF	\$160
YEAR BUILT/RENOVATED	1969/2014
LOT SIZE	0.38 AC
TENANT TRADE NAME	Dollar Tree
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF & STRUCTURE	Landlord
LEASE TERM	10 Years

RENT COMMENCEMENT DATE	October 2014		
LEASE EXPIRATION DATE	January 2025		
TERM REMAINING ON LEASE	4.5 Years		
INCREASES	\$0.50 per SF increase at start of each option		
OPTIONS	Three, 5-Year Options		
BASE RENT	Years 1-10		\$102,516
	Years 11-15	(Option 1)	\$106,788
OPTION RENT	Years 16-20	(Option 2)	\$111,059
	Years 21-25	(Option 3)	\$115,331
TENANT RESPONSIBILITIES	Taxes, Insurance & CAM		
LANDLORD RESPONSIBILITIES	Roof & Structure, HVAC Replacement		



INVESTMENT HIGHLIGHTS

INVESTMENT GRADE TENANT

- Dollar Tree is a publicly traded (NASDAQ:DLTR) Fortune 500 company and is BBB-investment grade rated.
- Currently over 15,200 locations in 48 states in the U.S. and Canada.
- Dollar Tree acquired Family Dollar in 2014 for \$8.5 Billion.

SUPERIOR RESIDUAL VALUE & LOW PRICE POINT

- This store has a low rent and price point and offers excellent residual value of \$160 PSF.

DENSE URBAN INFILL LOCATION

- The Dollar Tree is surrounded by a dense residential area with a 5 Mile population of 574,108.
- Located directly across the street from Walgreens, Chase Bank, Nike and more.
- Located on S. Cottage Grove Avenue (11,900 VPD), is visible from E 87th Street (27,600 VPD) and is located 1 Mile from Interstate 94 (246,700 VPD).
- Property is located only 10 Miles from Chicago Midway International Airport serving over 20 Million passengers a year as the second largest airport in Illinois.
- Chicago State University (2,964 students) is only 1.5 Miles from the property.
- Located only 4 Miles from Rainbow beach on Lake Michigan and 1 Mile from multiple parks.

CHICAGO

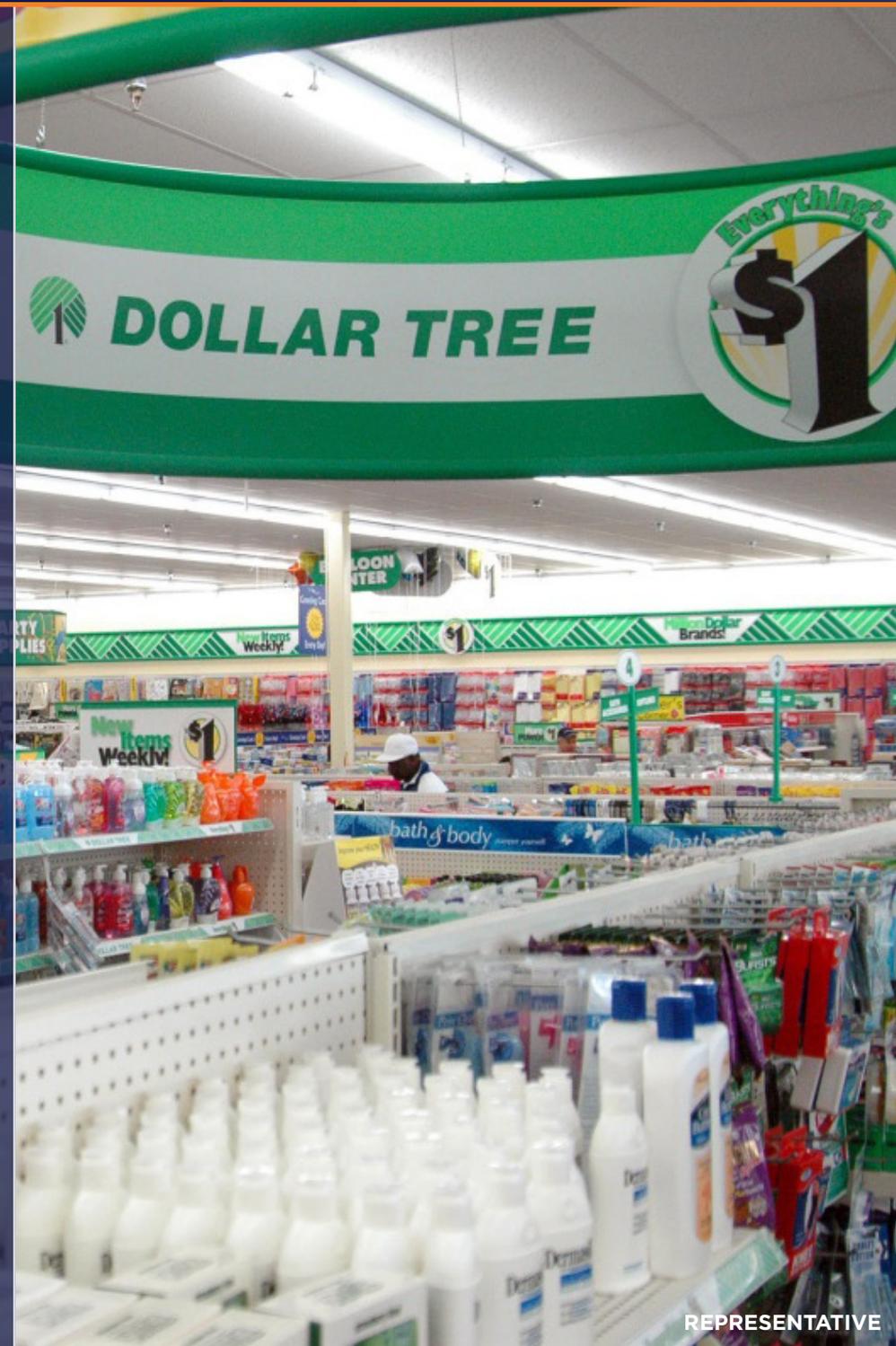
- Chicago is the largest city in Illinois and the third largest city in the United States with a population over 2.6 million.
- Multiple DOW 30 companies are based in Chicago including Boeing, McDonald's, Walgreens and more.
- Chicago has been named the "Best Sports City" for multiple years for being home to the Chicago Bears, Chicago Cubs, Chicago Blackhawks, the Chicago Bulls and many more.
- Home to multiple reputable universities including Northwestern University (21,000 students), The University of Chicago (14,467 students), Loyola University of Chicago (16,437 students) and many more.
- Home to the second busiest airport in the world, O'Hare International Airport, that serves over 85 Million passengers per year.

RECENTLY RETROFITTED BUILDING

- Property was renovated and expanded in 2014 to suit Dollar Tree, representing significant investment from the Tenant and belief in the location's retail strength and viability going forward.

CORPORATE NN LEASE WITH INCREASES

- There are 4.5 years remaining on a 10 year corporate NN Lease with \$0.50 PSF increase in each of the three, 5-year option periods.
- Tenant is responsible for Taxes, Insurance and CAM.
- Landlord is responsible for Roof, Structure, and & HVAC Replacement.



TENANT SUMMARY



BBB-

S&P CREDIT RANKING
INVESTMENT GRADE



DLTR

PUBLICLY
TRADED COMPANY



\$23.6 B

2019
ANNUAL SALES



34

YEARS
IN BUSINESS



15,288+

STORES IN
48 STATES & CANADA

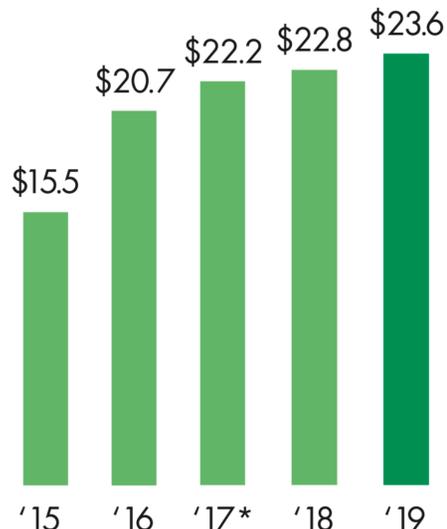


135

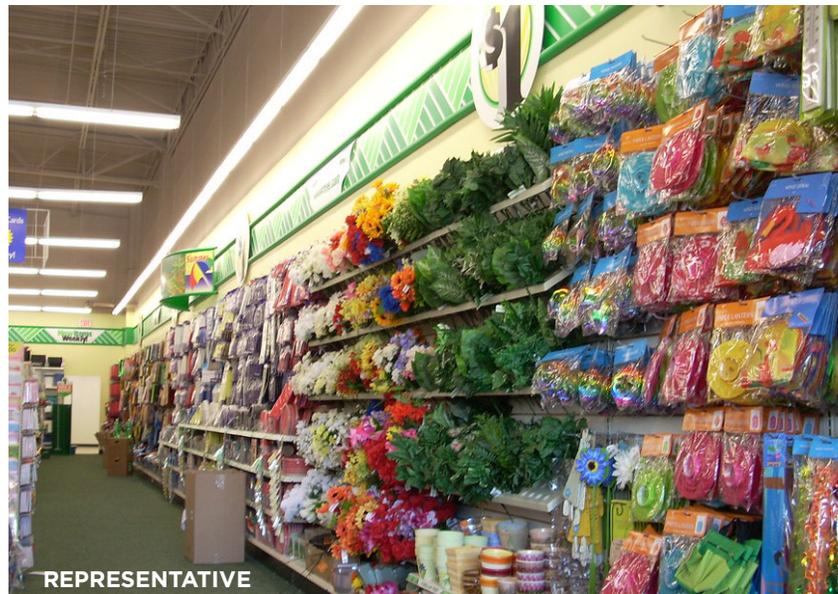
FORTUNE 500
RANKING

Net Sales

(in billions)

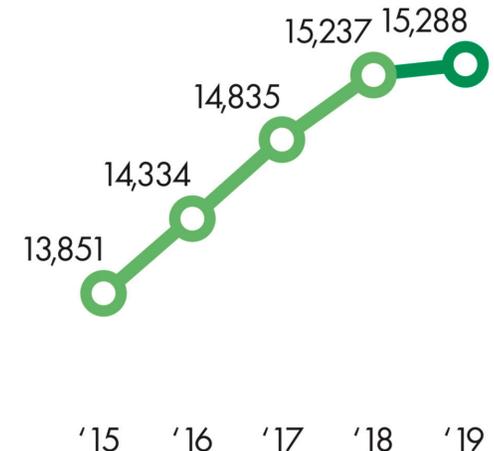


*Includes impact of extra calendar week.



Store Count

(as of year end)



DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	36,105	284,700	574,108
AVG. HOUSEHOLD INCOME	\$51,540	\$50,280	\$57,425

Chicago Midway International Airport




University of Illinois at Chicago
29,120 students

CHICAGO

Lincoln Park Zoo

Field Museum

Soldier Field



Chicago State University
2,964 students

11,900 VPD



S Cottage Grove Ave

Northeastern Illinois Univ.
8,984 students

Museum of Science & Industry Chicago

Jackson Park



27,600 VPD




E. 87th Street

W. 87th Street



246,700 VPD



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Marcus & Millichap

TAYLOR MCMINN

RETAIL GROUP

Dated:

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Re: 8517 South Cottage Grove Ave Chicago, IL 60619 (Dollar Tree)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

All Cash (No Financing Period)

Financing: Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date
(Please Check One)

New Property: Within 10 Calendar Days after rent commencement and receipt of tenant estoppel.

Existing Property Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

Contract within 10 days:

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser is / is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's

Purchaser's Initials _____ Seller's Initials _____

accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation (written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

Agreed and Accepted | Seller

By: _____

By: _____

Printed: _____

Printed: _____

Dated: _____

Dated: _____

Purchaser's Initials _____ Seller's Initials _____