

DOLLAR TREE

2260 EAST KANSAS AVENUE
MCPHERSON, KANSAS 67460



REPRESENTATIVE PHOTO

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investment
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COMMERCIAL INVESTMENT ADVISORS, INC.
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OFFERING MEMORANDUM

In Association with Kansas Designated Broker:
Jessica Zahn Gibson | CIA Brokerage Company
KS License # 226485

In Conjunction with:



INVESTMENT OVERVIEW

DOLLAR TREE
MCPHERSON, KANSAS

DOLLAR TREE

LOCATION	2260 East Kansas Avenue McPherson, Kansas 67460
MAJOR CROSS STREETS	On E Kansas Ave, West of I-135
TENANT	DOLLAR TREE STORES, INC.
PURCHASE PRICE	\$1,548,000
CAP RATE	6.75%
ANNUAL RENT	\$104,500
GROSS LEASABLE AREA	10,000 SF
RENTAL ESCALATIONS	In Options
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	March 2021 (Est.)
LOT SIZE	±1.0665 Acres**
LEASE EXPIRATION	March 31, 2031
OPTIONS	Five 5-Year Renewal Options
PARKING LOT	Concrete
ROOF	Standing Metal Seam
CONSTRUCTION	Metal on EFIS & Block on 3 Sides

* Landlord is responsible for Roof, Structure, Foundation & Parking Lot (Replacement Only).

** According to McPherson County Assessor

POINTS OF INTEREST

RETAIL | ENTERTAINMENT: McPherson has major retailers such as Walmart Supercenter, Dillon's, Dollar General, Hibbett Sports, Factory Connection, Orscheln Farm & Home, Tractor Supply Co., Ace Hardware, True Value, AutoZone, O'Reilly Auto Parts, NAPA Auto Parts, Sherwin-Williams, Walgreens, Genesis Health Club

HIGHER EDUCATION: Less than 2 miles from McPherson College (a 4-year liberal arts college offering over 30 areas of study with 864 students)

HEALTHCARE: 3 miles from McPherson Hospital (a 49-bed critical acute care facility, provides high quality care to meet the primary, acute & emergency healthcare needs of McPherson County)

INVESTMENT HIGHLIGHTS

LEASE: Brand New 10-Year Corporately Guaranteed NN Lease with \$0.50 PSF Rental Escalations Every 5 Years in Renewal Options

TENANT: Dollar Tree (NASDAQ: DLTR | S&P Credit Rating BBB- | Moody's Baa2 Rating) Operates 15,479 Stores Across 48 States & 5 Canadian Provinces as of August 1, 2020 Under the Dollar Tree, Family Dollar & Dollar Tree Canada Brands

BRAND NEW CONSTRUCTION: Currently Under Construction to be Built to Dollar Tree's Latest Specs (Estimated Turnover to Tenant - March 1, 2021)

LARGE PARCEL | TRAFFIC COUNTS: Positioned on a Large ±1.0665-Acre Lot, Adjacent to Walmart Supercenter with Great Visibility on E Kansas Ave where Traffic Counts Exceed 9,640 CPD!

2020 DEMOGRAPHICS (5-MI): Total Population: 14,976 | Average Household Income: \$84,657



FINANCIAL ANALYSIS

SUMMARY

TENANT	Dollar Tree Stores, Inc.	YEAR BUILT	March 2021 (Est.)
PURCHASE PRICE	\$1,548,000	EXPENSE REIMBURSEMENT	This is a NN lease . Landlord is responsible for Roof, Structure, Foundation & Parking Lot (Replacement Only).
CAP RATE	6.75%	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
GROSS LEASABLE AREA	10,000 SF		
LOT SIZE	±1.0665 Acre		

RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
Dollar Tree Stores, Inc.	10,000	Years 1-10: 04/01/21 to 03/31/31	Current	\$104,500	6.75%
RENEWAL OPTIONS		1st Option: 04/01/31 to 03/31/36	\$0.50 PSF	\$109,500	
		2nd Option: 04/01/36 to 03/31/41	\$0.50 PSF	\$114,500	
		3rd Option: 04/01/41 to 03/31/46	\$0.50 PSF	\$119,500	
		4th Option: 04/01/46 to 03/31/51	\$0.50 PSF	\$124,500	
		5th Option: 04/01/51 to 03/31/56	\$0.50 PSF	\$129,500	

* Estimated dates subject to change based on construction timeline.

DOLLAR TREE | MCPHERSON, KANSAS

TENANT OVERVIEW

DOLLAR TREE
MCPHERSON, KANSAS



TYPE	Public	INDUSTRY	Retail: General Merchandise
TRADED AS	NASDAQ: DLTR (Parent Company)	MARKET CAP	\$22.53B (11/13/2020)
S&P CREDIT RATING	BBB- (03/08/2018)	# OF LOCATIONS	15,479 Across 48 States & 5 Canadian Provinces (08/01/2020)
MOODY'S RATING	Baa2 (09/28/2020)	WEBSITE	https://familydollar.com

Dollar Tree, Inc. 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.

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 decor, 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.

As of August 1, 2020, Dollar Tree operated 15,479 stores across 48 states & 5 Canadian Provinces under the Dollar Tree, Family Dollar & Dollar Tree Canada brands.

Dollar Tree, Inc. was founded in 1986 and is headquartered in Chesapeake, Virginia.

<https://www.dollartree.com/>

For more than 55 years, **Family Dollar** has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in **more than 8,200 stores** in rural and urban settings **across 46 states**. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

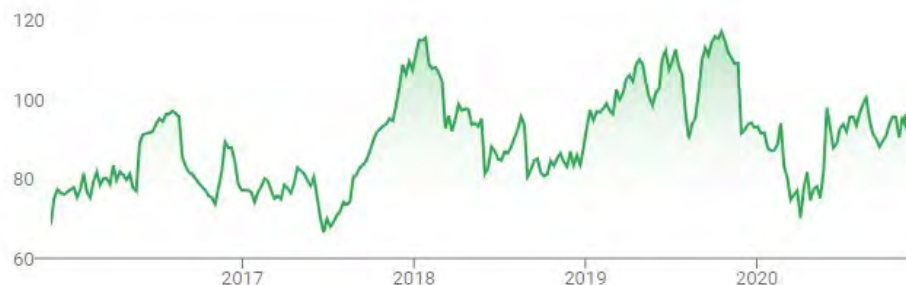
Market Summary > Dollar Tree, Inc.

NASDAQ: DLTR

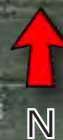
94.95 USD **+1.76 (1.89%)** ↑

Closed: Nov 13, 4:38 PM EST · Disclaimer
After hours 94.95 0.00 (0.00%)

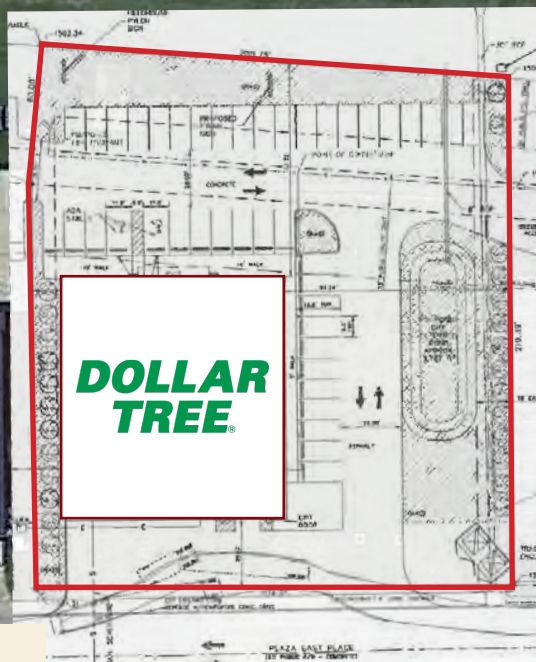
1 day 5 days 1 month 6 months YTD 1 year **5 years** Max



SITE PLAN



E KANSAS AVE
9,645 CPD



LOT SIZE
±1.0665 Acres
GLA
10,000 SF

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AERIAL



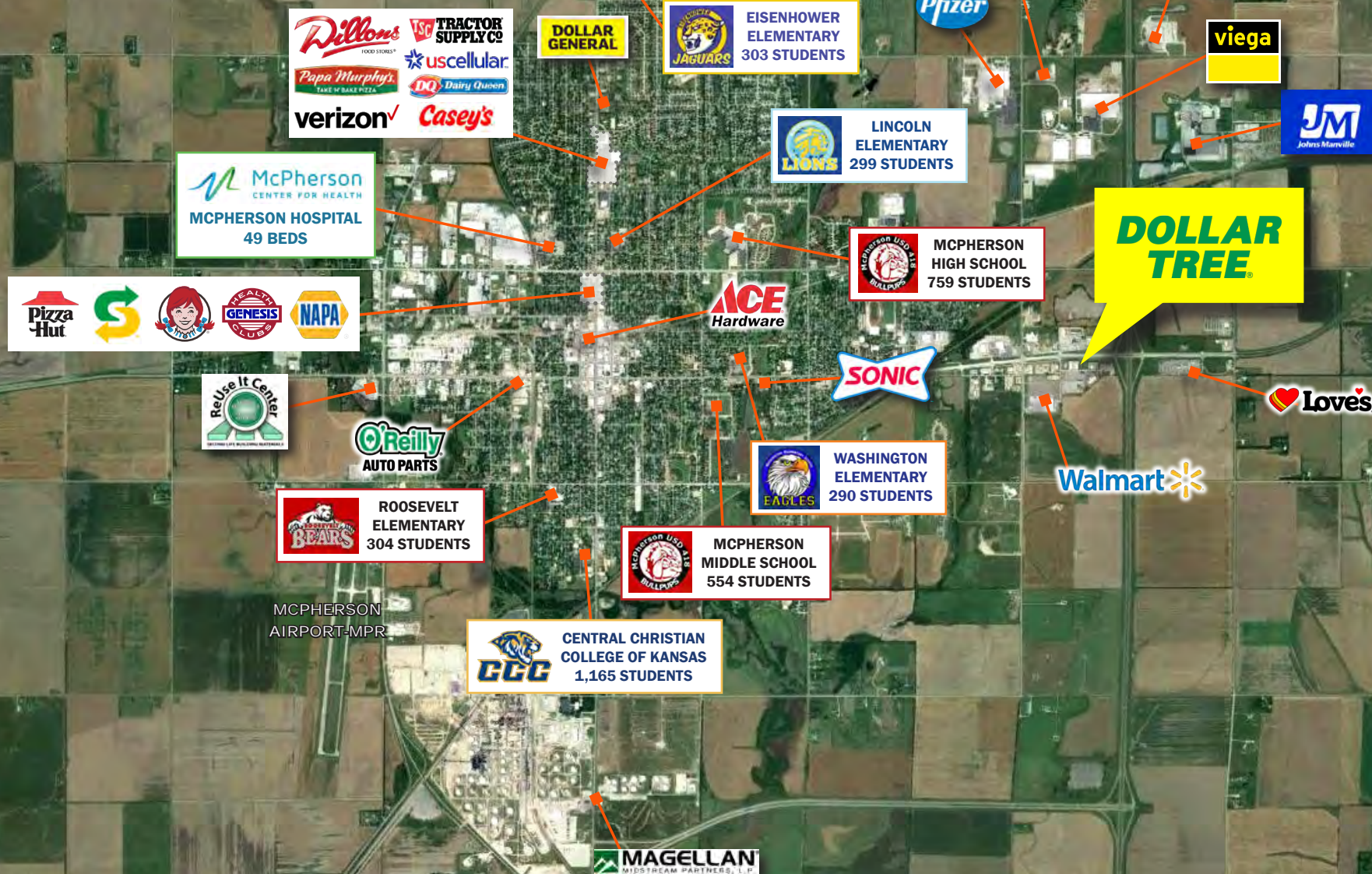
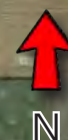
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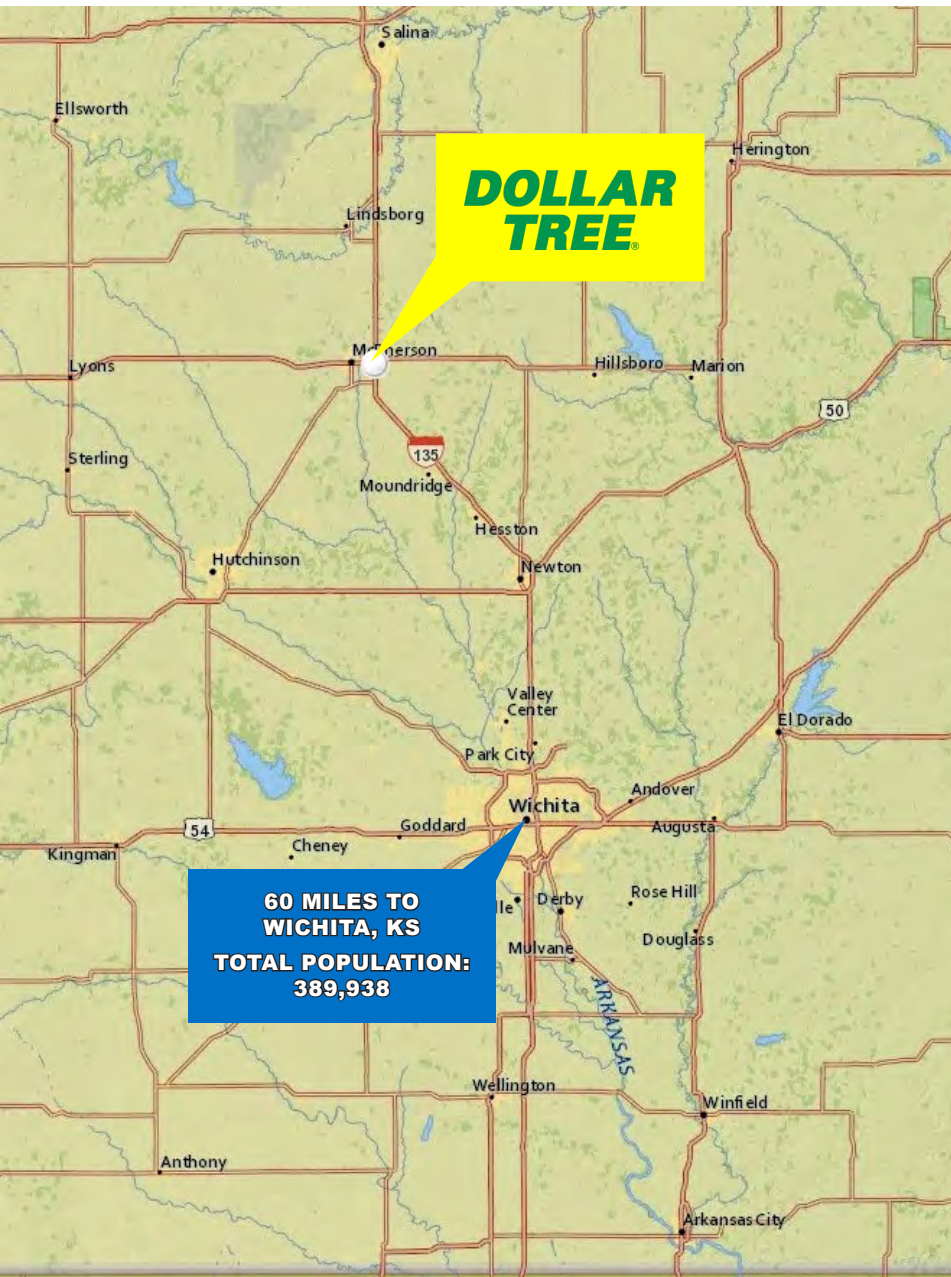
AERIAL CITY VIEW



DOLLAR TREE | MCPHERSON, KANSAS

LOCATION OVERVIEW

DOLLAR TREE
MCPHERSON, KANSAS



McPherson is a city in and the county seat of McPherson County, Kansas. McPherson is conveniently located at the intersection of I-135 Interstate and US 56 Highway, just about the center of the beautiful state of Kansas. A seemingly quiet, modest community, McPherson is bursting with activity – thriving business, excellent schools and an outstanding quality of life for everyone.

Founded in 1887, **McPherson College** is a four-year liberal arts college related to the Church of the Brethren. The 27-acre campus has a primarily residential student body of approximately 860. McPherson College offers over 30 areas of study including pre-professional programs and the unique option to create a student-designed major allow students to combine select courses throughout the curriculum to meet their specific personal and professional goals.

The community is served by **McPherson USD 418 public school district**. USD 418 has an Early Childhood center, four elementary schools (Eisenhower, Lincoln, Roosevelt, Washington), McPherson Middle School and McPherson High School. McPherson's mascot is the Bullpups. Additionally, private school options are available at St. Joseph Catholic Church & School, serving students through sixth grade as well as Central Christian College.

McPherson Hospital is a progressive, 49-bed acute care not-for-profit facility, meeting the primary, acute and emergent needs of McPherson County. Services include intensive care, general surgery, OB, emergency department, radiology, laboratory, respiratory care, physical therapy, cardiac rehabilitation and more. McPherson Hospital is the South Central Kansas Regional Network Site for the KU Medical Education Network.

2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
TOTAL POPULATION	684	13,212	14,976
PROJECTED POPULATION (2025)	701	13,360	15,086
DAYTIME POPULATION	1,764	11,470	13,266
POPULATION MEDIAN AGE	34.9	38.2	38.2
AVERAGE HOUSEHOLD INCOME	\$77,112	\$83,909	\$84,657

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FOR MORE INFORMATION:

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