



Dollar Tree

480 W 10<sup>th</sup> Ave E, Milan, IL 61264

Marcus & Millichap

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## MARKET OVERVIEW

Demographic Summary





**DOLLAR  
TREE**

**DOLLAR  
TREE**

MARTIAL ARTS



## INVESTMENT OVERVIEW

**Marcus & Millichap** is pleased to present the Dollar Tree located in Milan, Illinois.

The 9,500 square foot Dollar Tree was built-to-suit in 2020 and is positioned on about 1.17 acres. It sits across the street from the large Xpac Warehouse, which is an export packaging company. Additionally, there is a 2.8 million square foot John Deere Part Distribution Center down the street which is next to the Quad City International Airport, which is the third-busiest commercial airport in Illinois and previously was named “Illinois Primary Airport of the Year” in 2012. Retail traffic drivers include Hy-Vee, KFC, Walgreens, and CVS among others. Milan sits on the outskirts of Moline, Illinois which is separated by the Mississippi River from Davenport, Iowa.

Dollar Tree signed an original 7-year lease that commenced on June 3, 2020 and is set to expire on June 30, 2027 leaving about 6.5 years of lease term remaining. The lease is considered modified triple net, with the landlord being responsible for the roof and structure of the premises, and the tenant responsible for the taxes, common area maintenance, insurance, utilities and HVAC. There are four, five-year renewal options available, with the first option period having flat rent, but the second, third and fourth options all having rent increases.

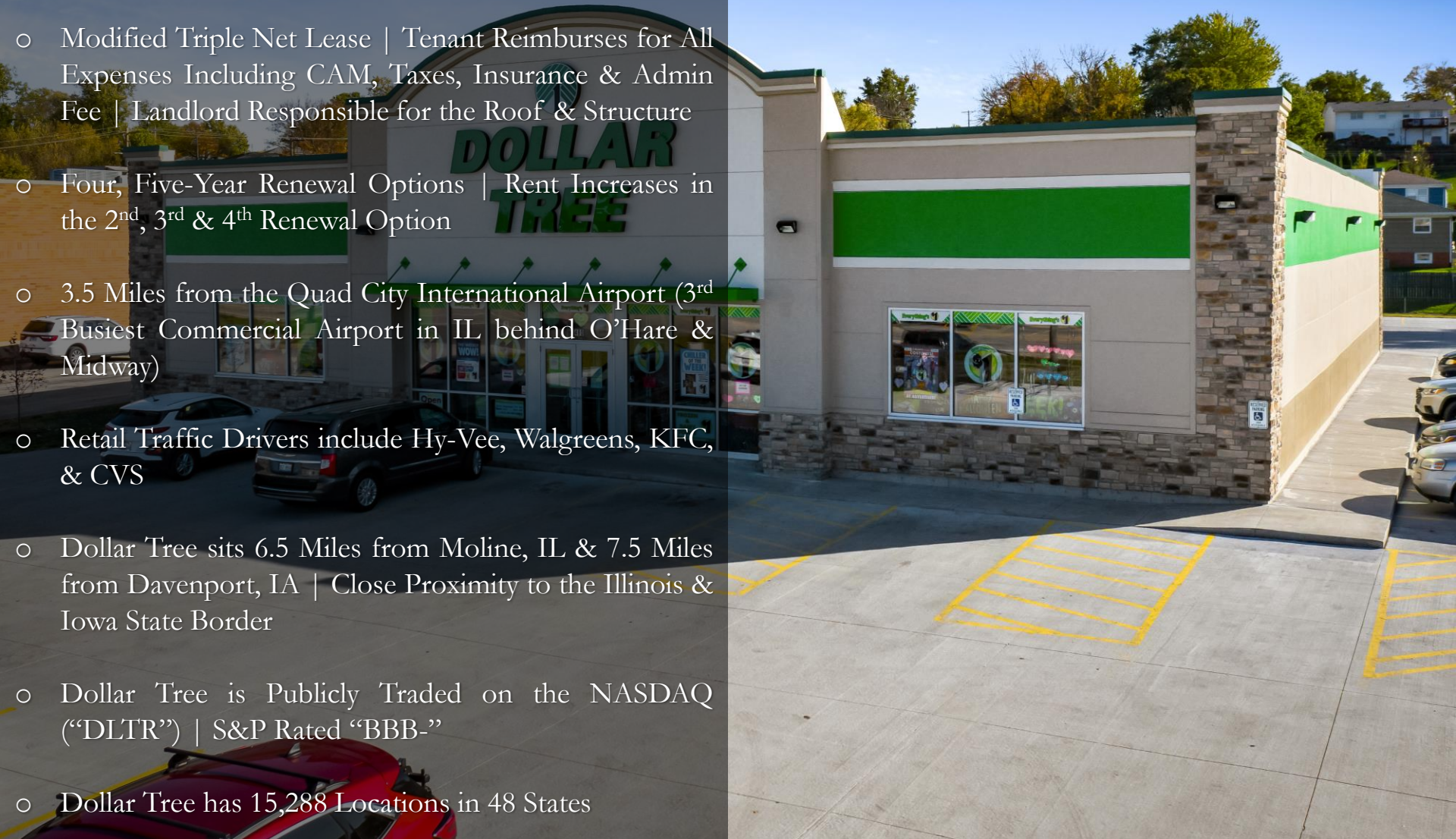
Dollar Tree was founded in 1986 and in 34 years has grown to more than 15,115 locations across 48 states. The company is publicly traded on the NASDAQ under the ticker “DLTR”.





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- Brand New Build-to-Suit Construction in 2020
- Original 7-Year Lease | Commenced on June 3, 2020
- Modified Triple Net Lease | Tenant Reimburses for All Expenses Including CAM, Taxes, Insurance & Admin Fee | Landlord Responsible for the Roof & Structure
- Four, Five-Year Renewal Options | Rent Increases in the 2<sup>nd</sup>, 3<sup>rd</sup> & 4<sup>th</sup> Renewal Option
- 3.5 Miles from the Quad City International Airport (3<sup>rd</sup> Busiest Commercial Airport in IL behind O'Hare & Midway)
- Retail Traffic Drivers include Hy-Vee, Walgreens, KFC, & CVS
- Dollar Tree sits 6.5 Miles from Moline, IL & 7.5 Miles from Davenport, IA | Close Proximity to the Illinois & Iowa State Border
- Dollar Tree is Publicly Traded on the NASDAQ ("DLTR") | S&P Rated "BBB-"
- Dollar Tree has 15,288 Locations in 48 States



**DOLLAR TREE**Click to View Map: 480 W 10<sup>th</sup> Ave E, Milan, IL 61264**Pricing**

Price	\$1,594,650
Cap Rate	7.00%
Building Square Footage	9,500
Year Built	2020
Lot Size	1.17 Acres

**Annualized Operating Data**

Lease Year	Annual Rent	Monthly Rent
Current:	\$111,625	\$9,302
Option I	\$111,625	\$9,302
Option II	\$116,375	\$9,697
Option III	\$121,125	\$10,093
Option IV	\$125,875	\$10,489
<b>NET OPERATING INCOME</b>	<b>\$111,625</b>	

**Tenant Summary**

Lease Commencement	June 3, 2020
Lease Expiration	June 30, 2027
Years Remaining	6.5 Years
Increases	In Options
Guarantee	Corporate
Lease Type	Modified Triple Net
Option Periods	(4), 5-Year
Right of First Refusal (ROFR):	Yes; 10 Business Days



Avg. HH Income  
**\$73,633 within 3 Miles**



Population  
**75,537 within 5 Miles**



Guarantee  
**Corporate**



Net Operating Income  
**\$111,625**



Cap Rate  
**7.00%**



Years Left on Lease  
**6.5 Years**

**Financing Options**

Approximate Rate	3.75%
Loan To Value	75%
Fixed Term	5 Years
Amortization	25 Years

*Multiple financing options are available based on buyer requirements. Please contact listing agents to discuss options in detail.*

**Lease Responsibilities**

Roof & Structure	Landlord Responsible
HVAC	Tenant Responsible
Real Estate Taxes	Tenant Responsible
Common Area Maintenance	Tenant Responsible
Insurance	Tenant Responsible

SUITE	TENANT NAME	APPROX. RENTABLE SF	OCCUPANCY	RENT COMMENCE	LEASE EXPIRATION	APPORX. RENT/SF	BASE RENT/MONTH	ANNUAL RENT	LEASE TYPE	RENT INCREASES	RENEWAL OPTIONS
1	Dollar Tree	9,500	100%	6/3/2020	6/30/2027	\$11.75	\$9,302	\$111,625	Modified NNN	Option I - \$11.75psf Option II - \$12.25psf Option III - \$12.75psf Option IV - \$13.25psf	(4) 5-Year

TOTAL SQUARE FEET:	9,500	100%			MONTHLY INCOME:	\$9,302			
TOTAL OCCUPIED SQUARE FEET:	9,500	100%			ANNUAL INCOME:	\$111,625			
TOTAL AVAILABLE SQUARE FEET:	0	0%			AVERAGE NNN RENT PSF:	\$11.75			

FOOTNOTE:







# TENANT OVERVIEW



## **DOLLAR TREE®**

Dollar Tree Stores, Inc. is an American chain of discount variety stores that sells for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 15,288 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of eleven distribution centers. The company also operates a multi-price-point variety chain under the Family Dollar banner, upon having purchased Family Dollar officially in July 2015. The company reports annual revenue in excess of \$22.25 Billion with total assets of more than \$16.33 Billion and over 193,100 employees.

<b>OWNERSHIP:</b>	Public
<b>TICKER SYMBOL:</b>	NASDAQ: "DLTR"
<b>TENANT:</b>	Corporate
<b>TOTAL # OF LOCATIONS:</b>	15,288
<b>YEAR FOUNDED:</b>	1986
<b>ANNUAL REVENUE:</b>	\$22.25+ Billion
<b>HEADQUARTERED:</b>	Chesapeake, Virginia
<b>WEBSITE:</b>	<a href="http://www.dollartree.com">www.dollartree.com</a>

# LEASE ABSTRACT

## TENANT SUMMARY

<b>COMMON AREA MAINTENANCE:</b>	Landlord shall operate, maintain, repair and replace. Tenant shall reimburse to a CAM cap of 3% over prior year.
<b>REAL ESTATE TAXES:</b>	Landlord pays and Tenant shall fully reimburse.
<b>INSURANCE:</b>	Landlord shall maintain insurance and Tenant will reimburse for Property Insurance Premium.
<b>ROOF AND STRUCTURE:</b>	Landlord Responsible.
<b>HVAC:</b>	Tenant Responsible for Maintenance & Repair. Landlord responsible for Replacement.
<b>ROFR:</b>	Tenant will exercise its right to purchase within 10 business days after receipt.



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MARKET AERIAL

Airport Rd

INTERSTATE  
280

  
**JOHN DEERE**  
2.8 Million SF

Interstate 280

  
1.5 Million SF

  
3.5 Miles Away →

Indian Bluff Rd























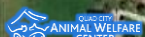












1st St W



INTERSTATE  
280

4th St W













Indian Bluff Rd













LOCAL MAP



**3.5 MILES**  
Quad City Intl'  
Airport



**6.5 MILES**  
Moline,  
Illinois



**7.5 MILES**  
Davenport,  
Iowa





REGIONAL MAP



**171 MILES**  
Chicago,  
Illinois



**212 MILES**  
Milwaukee,  
Wisconsin



**234 MILES**  
St. Louis,  
Missouri





POPULATION	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Population	3,319	20,156	75,016
■ 2019 Estimate			
Total Population	3,439	20,438	75,537
■ 2010 Census			
Total Population	3,688	21,292	77,620
■ 2000 Census			
Total Population	3,894	22,864	80,565
■ Current Daytime Population			
2019 Estimate	3,740	21,546	85,752
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2024 Projection			
Total Households	1,583	9,117	31,482
■ 2019 Estimate			
Total Households	1,629	9,200	31,619
Average (Mean) Household Size	2.14	2.20	2.31
■ 2010 Census			
Total Households	1,732	9,505	32,350
■ 2000 Census			
Total Households	1,753	9,461	32,790
■ Occupied Units			
2025 Projection	1,583	9,117	31,482
2020 Estimate	1,730	9,887	34,905
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2019 Estimate			
\$150,000 - \$199,999	2.99%	7.31%	6.03%
\$100,000 - \$149,000	9.38%	15.08%	12.32%
\$75,000 - \$99,999	11.60%	14.52%	14.31%
\$50,000 - \$74,999	20.90%	20.64%	20.64%
\$35,000 - \$49,999	17.91%	12.93%	13.88%
Under \$35,000	37.22%	29.51%	32.83%
Average Household Income	\$55,244	\$73,633	\$67,927
Median Household Income	\$45,561	\$58,400	\$53,547
Per Capita Income	\$26,194	\$33,262	\$28,930

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$63,039	\$74,113	\$70,349
■ Consumer Expenditure Top 10 Categories			
Housing	\$16,190	\$19,005	\$18,127
Transportation	\$10,533	\$12,362	\$11,854
Shelter	\$9,209	\$10,751	\$10,309
Food	\$6,603	\$7,862	\$7,554
Personal Insurance and Pensions	\$5,440	\$6,839	\$6,531
Health Care	\$4,918	\$5,664	\$5,251
Utilities	\$3,561	\$4,008	\$3,835
Entertainment	\$2,911	\$3,530	\$3,316
Household Furnishings and Equipment	\$1,594	\$2,039	\$1,939
Cash Contributions	\$1,556	\$2,169	\$1,770
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2017 Estimate Total Population	3,439	20,438	75,537
Under 20	24.35%	22.78%	25.74%
20 to 34 Years	18.15%	15.76%	19.30%
35 to 39 Years	6.47%	5.79%	6.31%
40 to 49 Years	10.49%	10.66%	11.19%
50 to 64 Years	19.15%	21.53%	19.16%
Age 65+	21.38%	23.47%	18.30%
Median Age	40.93	45.45	38.91
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	2,451	14,850	51,024
Elementary (0-8)	1.58%	1.73%	3.18%
Some High School (9-11)	9.33%	6.74%	8.02%
High School Graduate (12)	36.04%	31.43%	29.41%
Some College (13-15)	28.98%	25.53%	25.62%
Associate Degree Only	9.84%	10.06%	9.69%
Bachelors Degree Only	9.64%	15.91%	14.94%
Graduate Degree	3.33%	7.72%	7.82%

# DOLLAR TREE

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