



**DOLLAR TREE**<sup>®</sup>

2125 W BROADWAY STREET | IDAHO FALLS, ID

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**\$1,671,667**  
PRICE

**6.00%**  
CAP RATE

**±8 YRS**  
TERM REMAINING



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## LISTED BY:

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**KYLE MATTHEWS**

Broker of Record

License No. CO46227 (ID)

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





# EXECUTIVE OVERVIEW

SECTION  
01







#### LIST PRICE

\$1,671,667



#### TOTAL NOI

\$100,299.96



#### CAP RATE

6.00%



#### GROSS LEASABLE AREA

±11,800 SF

## INVESTMENT HIGHLIGHTS

- **Extremely rare real estate** in Idaho Falls, ID
- **Idaho is the 2nd fastest growing state by population**, increasing by 2.1% in 2020. People from across the U.S. are being drawn to Idaho for its affordability and strong job market.
- **Idaho Falls is the 2nd largest city in the state** with a population with over 133,000 residents. The city also grew by over 11% since 2010.
- **8 years left** on an original 10-year lease with 4, 5-year options
- **\$0.50/ SF** increases every option
- **Corporate lease with Dollar Tree (BBB-)** which has over 15,200 locations across the United States and Canada
- **Average household income** exceeds \$75,000 in a 5-mile radius
- **Great frontage and exposure to Broadway Street** which averages 10,900 VPD
- **Building was remodeled in 2018** with a new roof installation with a 20-year warranty
- **Located in a dense retail corridor with notable tenants** such as O'Reilly Auto Parts, Walgreens, Anytime Fitness, U-Haul, Albertsons, Autozone, Arby's, Jack in the Box, Subway, McDonald's, Pizza Hut, Westmark Credit Union and others.
- **Property is within 1.5 miles of Ethyl Boyes Elementary School, Eagle Rock Middle School, Skyline High School, and Skyline Animal Hospital.** These three schools have a combined enrollment of over 1,200 students.





SUBJECT  
PROPERTY



W BROADWAY ST  
± 10,900 VPD



PANCHERI DR  
± 12,000 VPD

SKYLINE  
HIGH SCHOOL  
± 1,266 STUDENTS



± 21,000 VPD



YELLOWSTONE AVE  
± 17,000 VPD



# FINANCIAL OVERVIEW

SECTION  
02





## INVESTMENT SUMMARY

|                |             |
|----------------|-------------|
| List Price     | \$1,671,667 |
| GLA            | ±11,800 SF  |
| Cap Rate       | 6.00%       |
| Year Built     | 1999        |
| Year Renovated | 2018        |
| Lot Size       | ±1.05 AC    |


## TENANT SUMMARY

|                         |                      |
|-------------------------|----------------------|
| Tenant Trade Name       | Dollar Tree          |
| Type of Ownership       | Fee Simple           |
| Lease Guarantor         | Dollar Tree          |
| Lease Type              | NN+                  |
| Roof and Structure      | Tenant               |
| Original Lease Term     | 10 Years             |
| Lease Commencement Date | 10/1/18              |
| Rent Commencement Date  | 10/1/18              |
| Rent Expiration Date    | 9/30/28              |
| Term Remaining on Lease | ±8 Years             |
| Increase                | \$0.50 every option  |
| Options                 | Four, 5-year Options |

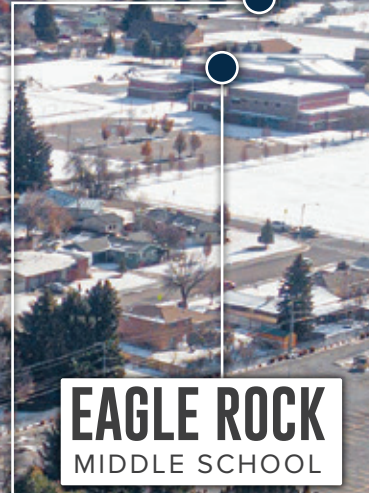
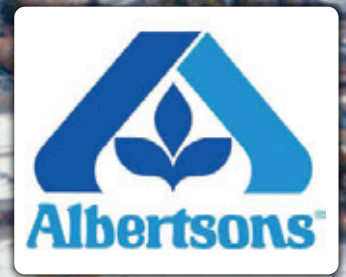
## ANNUALIZED OPERATING DATA

| TERM      | DATE            | MONTHLY RENT | ANNUAL RENT  | INCREASES | CAP RATE |
|-----------|-----------------|--------------|--------------|-----------|----------|
| Original  | 10/1/18-9/30/28 | \$8,358.33   | \$100,299.96 | -         | 6.00%    |
| Option #1 | 10/1/28-9/30/33 | \$8,850.00   | \$106,200.00 | \$0.50/SF | 6.35%    |
| Option #2 | 10/1/33-9/30/38 | \$9,341.67   | \$112,100.04 | \$0.50/SF | 6.71%    |
| Option #3 | 10/1/38-9/30/43 | \$9,833.33   | \$117,999.96 | \$0.50/SF | 7.06%    |
| Option #4 | 10/1/43-9/30/48 | \$10,325.00  | \$123,900.00 | \$0.50/SF | 7.41%    |

## DEBT QUOTE

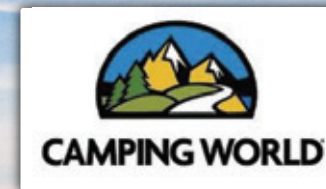
|  |  |
|--|--|
| <b>LTV:</b> 65%  | Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing. Please contact: |
| <b>RATE:</b> 3.95%   |  |
| <b>AMORTIZATION:</b> 25 Years  |  |
|  <b>BARRINGTON CAPITAL</b><br><small>REAL ESTATE FINANCING SERVICES</small> | <b>Jesse Lillard</b><br>(956) 564-2922<br><a href="mailto:jesse.lillard@barringtoncapcorp.com">jesse.lillard@barringtoncapcorp.com</a>                                     |





W. BROADWAY ST  
± 11,000 VPD





W. BROADWAY ST  
± 11,000 VPD







PROBATION &  
PAROLE BUREAU



TROY AVE



W. BROADWAY ST  
± 11,000 VPD





**IDAHO FALLS**  
± 1.4 MILES

A dark blue rectangular box with white text indicating the distance to Idaho Falls.



# TENANT OVERVIEW

SECTION  
03







#### COMPANY NAME

DOLLAR TREE

#### LOCATIONS

±15,200

#### HEADQUARTERS

CHESAPEAKE, VA

## DOLLAR TREE

Dollar Tree locations carry a mix of housewares, toys, seasonal items, food, health and beauty aids, gifts, and books. At Dollar Tree shop's most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are located in high-traffic strip centers and malls often in small towns. It purchased fellow discounter, Family Dollar in 2015, bolstering competitive position against Dollar General. The company wants to create a "treasure hunt" type environment where people can bring their whole families.

### GEOGRAPHIC OUTREACH

Dollar Tree operates more than 15,200 Dollar Tree, Deal\$, Dollar Bills, and Family Dollar discount stores in 48 US states and the District of Columbia and five provinces in Canada.

### STRATEGY

Dollar Tree continues to offer customers products they need at extreme values while keeping their stores bright, clean, organized, and stocked. The company carries a broad mix of merchandise that includes many trusted national and regional brands.



# AREA OVERVIEW

SECTION  
04





# IDAHO FALLS, ID

Idaho Falls, Idaho is located in Bonneville County. Idaho Falls is the largest city in the Eastern Idaho region and is the third-largest metropolitan area in the state behind the Boise City-Nampa and Coeur d’Alene metropolitan areas.

In the past decade, it has been surpassed in population by Meridian and Nampa, making Idaho Falls the fifth-largest city in Idaho. The city is served by the Idaho Falls Regional Airport and is home to the Idaho Falls Chukars minor league baseball team. Idaho Falls borders on Ammon, Idaho and serves as a hub to several surrounding communities including Ucon and Iona, Idaho.



## PROPERTY DEMOGRAPHICS

| POPULATION       | 1-MILE | 3-MILE | 5-MILE |
|------------------|--------|--------|--------|
| 2025 Projection  | 11,585 | 40,050 | 78,867 |
| 2020 Estimate    | 10,714 | 37,113 | 72,813 |
| 2010 Census      | 9,715  | 34,117 | 65,235 |
| Growth 2020-2025 | 1.6%   | 1.6%   | 1.7%   |
| Growth 2010-2020 | 1.0%   | 0.9%   | 1.2%   |
| HOUSEHOLDS       | 1-MILE | 3-MILE | 5-MILE |
| 2025 Projection  | 4,220  | 14,967 | 29,098 |
| 2020 Estimate    | 3,898  | 13,863 | 26,833 |
| 2010 Census      | 3,540  | 12,821 | 24,086 |
| Growth 2020-2025 | 1.7%   | 1.6%   | 1.7%   |
| Growth 2010-2020 | 0.7%   | 0.6%   | 0.9%   |
| INCOME           | 1-MILE | 3-MILE | 5-MILE |

|                            |          |          |          |
|----------------------------|----------|----------|----------|
| 2020 Avg. Household Income | \$70,757 | \$67,987 | \$75,288 |
|----------------------------|----------|----------|----------|



## THINGS TO DO

Nestled among the Rocky Mountains in the Snake River Plain, beneath the shadow of the Grand Teton, Idaho Falls is a place worth exploring. With western hospitality, a booming economic base, a diverse arts community and a backyard filled with recreational opportunities, Idaho Falls is a great place for business and destination travel. Grab your planning itinerary because great adventure begins in Idaho Falls.



### GOLFING

The city of Idaho Falls owns and operates three championship golf courses and a 6-hole short Course. In addition to the golf courses, both Sand Creek and Sage Lakes operate all grass driving ranges along with two large practice putting greens. Pinecrest has two practice putting greens and has a short game practice area. All three courses have fully stocked golf pro shops that carry all major brands of equipment and apparel. They maintain a staff of Certified PGA Instructors to provide both private and group lessons.



### IDAHO FALLS ZOO

The Idaho Falls Zoo at Tautphaus Park bills itself as the “Best Little Zoo in the West.” As an accredited member of the Association of Zoos and Aquariums (AZA), conservation of animals and natural habitats is a leading priority for the Idaho Falls Zoo. Visitors will see animals from Africa, Asia, Australia and New Guinea, North America and South America. Highlights include: lions, zebras, penguins, lemurs, sloth bears, red-crowned cranes, snow leopards, wallabies, otters, pelicans, golden eagles, and macaws.



### IDAHO FALLS RIVER WALK

The Snake River is the heart and soul of Idaho Falls and a top attraction for locals and tourists. The river cuts through downtown, flanked by a paved trail system that runs for five miles on each side. The Idaho Falls River Walk offers joggers, cyclists, and pedestrians unimpeded views of the river and the falls. The River walk is a joint project between the city and the Idaho Falls Rotary Club, which has been a primary contributor to the expansion and improvement of the River Walk. The River Walk links several city parks, Historic Downtown, and newer developments such as Snake River Landing and Taylor Crossing.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Tree** located at **2125 W Broadway Street, Idaho Falls, ID 83402** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.





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