



DOLLAR TREE®

1945 St Joseph Drive NW | Cullman, AL

OFFERING MEMORANDUM

LISTED BY

JOSH BISHOP

VICE PRESIDENT & DIRECTOR

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KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. 110253 (AL)

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INVESTMENT HIGHLIGHTS

- Brand new 2021 construction (rent commencement date of February 2021)
- 10-Year NN+ lease with minimal landlord responsibilities
- The subject property comes with a 20-Year transferable roof warranty
- Corporately guaranteed lease
- Thriving retail corridor – national tenants include Walmart, Panda Express, McDonald's, Taco Bell, Exxon, Cracker Barrel, Burger King, Denny's, Chevron, Popeye's, and many more!
- Traffic counts in excess of 60,000 vehicles daily at the intersection of I-65 & Section Line Road
- 10-Mile population of more than 51,500 residents
- Average household income of more than \$66,000 annually (considered to be the sweet-spot for Dollar Tree)
- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 15,000 locations combined
- Dollar Tree, Inc. has thrived through the COVID pandemic with a sharp increase in same store sales and profitability
- Dollar Tree, Inc boasts an extremely strong investment grade credit rating of BBB- (S&P)





\$1,692,300

LIST PRICE



\$110,000

NOI



6.50%

CAP RATE

BUILDING INFO

Address	1945 St Joseph Dr NW Cullman, AL 35058
Year Built	2021
GLA of Building	±10,000 SF
Lot Size	±2.0 AC (±87,120 SF)

TENANT SUMMARY

Tenant Trade Name	Dollar Tree, Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+ (20-Year Roof Warranty)
Roof and Structure	Landlord Responsible
Original Lease Term	10 Years
Rent Commencement Date	*2/15/2021
Lease Expiration Date	*2/28/2031
Term Remaining on Lease	±10 Years
Increase	\$.50 PSF Every 5-Years in Options
Options	Four, 5-Year Options

**ESTIMATED*

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP
Years 1 - 10	\$9,166.67	\$110,000.00	6.50%
Option 1	\$9,583.33	\$115,000.00	6.80%
Option 2	\$10,000.00	\$120,000.00	7.09%
Option 3	\$10,416.67	\$125,000.00	7.39%
Option 4	\$10,833.33	\$130,000.00	7.68%

Please contact a Barrington Capital agent for financing options:



Kevin.Puder
kevin.puder@barringtoncapcorp.com



±15,500
NO. OF LOCATIONS



Chesapeake, VA
HEADQUARTERS



1986
YEAR FOUNDED

TENANT OVERVIEW

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 ±15,500 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.

REPRESENTATIVE PHOTO



SURROUNDING TENANTS



Exxon



± 42,000 VPD



NAIL ENVY



POPEYES

± 24,000 VPD



157



SAINT JOSEPH DR N.W.

AUTO MALL



157



SAINT JOSEPH DR N.W.





CULLMAN, ALABAMA

Cullman is a thriving 21st Century community fueled by its quaint heritage and indelible Southern charm. With a population currently hovering just over 15,000, Cullman is the county seat and largest of Cullman County’s 12 municipalities. Cullman is located halfway between Birmingham and Huntsville and is the epicenter for multiple major highway systems. Cullman offers an impressive array of local attractions, hotels, restaurants, retail establishments, educational and medical facilities, and access to cultural, sporting, and entertainment events. Cullman supports progressive economic development, technological advancements, and creative quality-of-life endeavors. Cullman offers 21st Century living while maintaining the quintessential Southern charm that immediately engages visitors.

DEMOGRAPHICS

POPULATION	3 - MILE	5 - MILE	10 - MILE
2010 Census	3,614	9,178	47,730
2020 Estimate	3,687	9,444	49,295
2025 Projection	3,744	9,622	50,249
2010-2020 Growth	2.02%	2.90%	3.28%
2020-2025 Growth	1.55%	1.89%	1.94%
HOUSEHOLDS	3 - MILE	5 - MILE	10 - MILE
2010 Census	1,378	3,512	18,943
2020 Estimate	1,410	3,613	19,559
2025 Projection	1,434	3,681	19,939
2010-2020 Growth	2.32%	2.88%	3.25%
2020-2025 Growth	1.70%	1.88%	1.94%
HH INCOME	3 - MILE	5 - MILE	10 - MILE
2020 Est Avg HH Income	\$62,015	\$63,939	\$61,960

ECONOMY

Cullman has a diverse and growing business community, and with a 4.8% unemployment rate and an extremely low crime rate, Cullman is an ideal environment to start a family, own a business, work, play, worship, shop, live. In 2014, Cullman received a Silver Excellence in Economic Development Award for Business Retention & Expansion from the International Economic Development Council (IEDC); was ranked #5 as Most Business-Friendly City in Alabama by the Alabama Policy Institute, and was named the #2 U.S. Micropolitan Area by Site Selection magazine. In addition, Cullman was named #1 in Alabama for New & Expanding Industry in 2016 and 2013 rankings by the State of Alabama, and Southern Business & Development magazine ranked Cullman the #6 Community that is a Manufacturing Location No-Brainer.

WHY CULLMAN?

Modern infrastructure, market access, modest business costs and a business-friendly community are all good reasons to locate your business in Cullman. Companies choose Cullman, Alabama as the location for their facilities because it is dedicated to helping local businesses thrive.

Cullman, Alabama has consistently been named among the top Micropolitans in the United States, by such trade publications as Site Selection and Southern Business & Development magazines. In 2017, there were 31 new and expanding companies in Cullman, creating 253 new and expanding jobs, with \$61,924,000 new and expanding investment.



RANKED #1

In Alabama For Emerging Industries



#1 BEST PLACE TO RAISE KIDS

In Alabama



#5

Most Business Friendly Place in America



#7

Micropolitan in the Area



BIRMINGHAM, AL
± 51 MILES

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Tree** located at **1945 St Joseph Drive NW, Cullman, AL 35058** ("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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REAL ESTATE INVESTMENT SERVICES