



NET LEASE INVESTMENT OFFERING



DOLLAR TREE
8517 S COTTAGE GROVE AVENUE
CHICAGO, IL 60619



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EXECUTIVE SUMMARY

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar Tree property located within Chicago, Illinois. Dollar Tree has four years remaining on their primary lease term. The tenant has been at this location since 2014 when the building was renovated and specifically outfitted for their use. Dollar Tree is also an investment grade rated tenant (S&P: BBB) and traded on the NASDAQ under the ticker "DLTR".

The 8,543 square foot building benefits from its location along South Cottage Grove Avenue, which is a primary north-south thoroughfare in the area. Dollar Tree is positioned in a retail corridor with tenants such as Walgreens, Chase Bank, Nike, Advance Auto Parts, Foot Locker, and AT&T. Other retailers in the area include Dunkin', Fresenius Kidney Care, Garrett Popcorn, Extra Space Storage, and Family Dollar. The property is one mile east of Interstate 94 (217,000+ VPD) and two blocks north of the 87th St/Woodruff train station which feeds the Metra Electric District and South Shore Line. Current rent for Dollar Tree is \$12.00/SF which is substantially below the current market rent of \$18.60/SF according to Costar. There are 562,901 people living within five miles of the property with an average annual income of \$59,779.

The lease expires on January 31, 2025 and features three 5-year renewal options with rental escalations equivalent to \$0.50 psf every 5 years. Dollar Tree is an American chain of discount variety stores headquartered in Chesapeake, Virginia. Dollar Tree currently operates 15,288+ stores throughout the continuous United States and Canada. Annual revenue is \$25 Billion.



INVESTMENT HIGHLIGHTS

- Located in Chicago, IL – The 3rd largest city in the United States
- Dollar Tree is an investment grade rated tenant (S&P: BBB) (NASDAQ: DLTR)
- Three 5-year renewal options
- \$0.50 psf rental escalations every 5 years in options
- Current rent (\$12.00/SF) is below market rent (\$18.60/SF)
- Located along South Cottage Grove Avenue
- 1 mile east of Interstate 94 (217,000+ VPD)
- Renovated in 2014 specifically for Dollar Tree to occupy
- Positioned in a retail corridor with tenants such as Walgreens, Chase Bank, Nike, Advance Auto Parts, Foot Locker, and AT&T
- Other retailers in the area include Dunkin', Fresenius Kidney Care, Garrett Popcorn, Extra Space Storage, and Family Dollar
- Two blocks north of the 87th St/Woodruff train station which feeds the Metra Electric District and South Shore Line
- 562,901 people living within 5 miles of the property with an average annual income of \$59,779

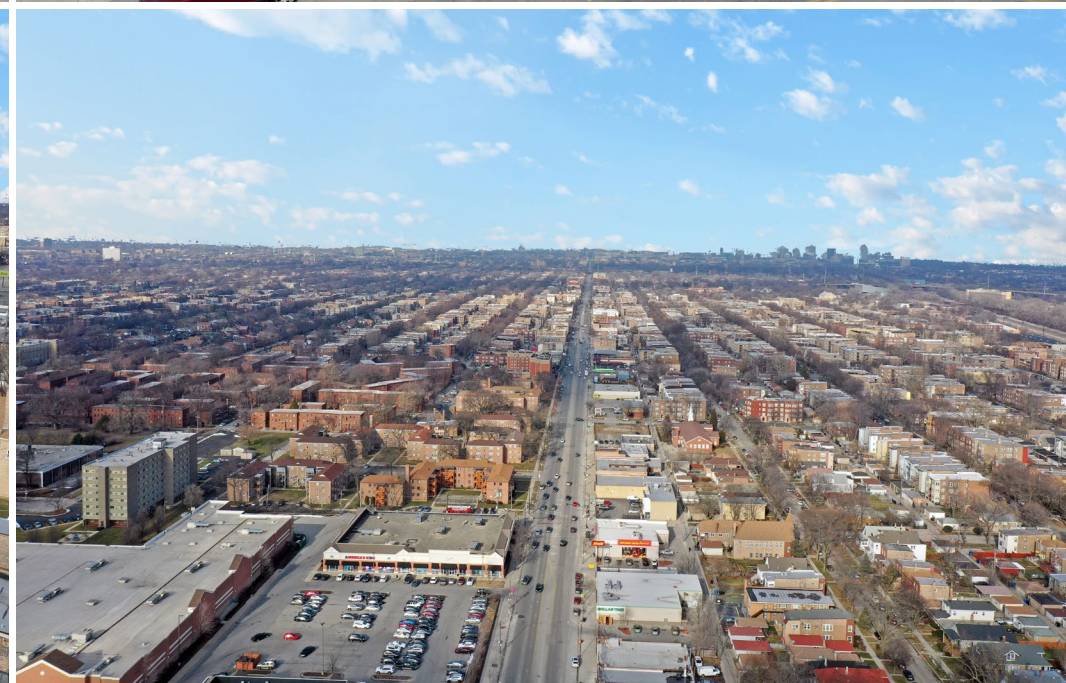


PROPERTY OVERVIEW

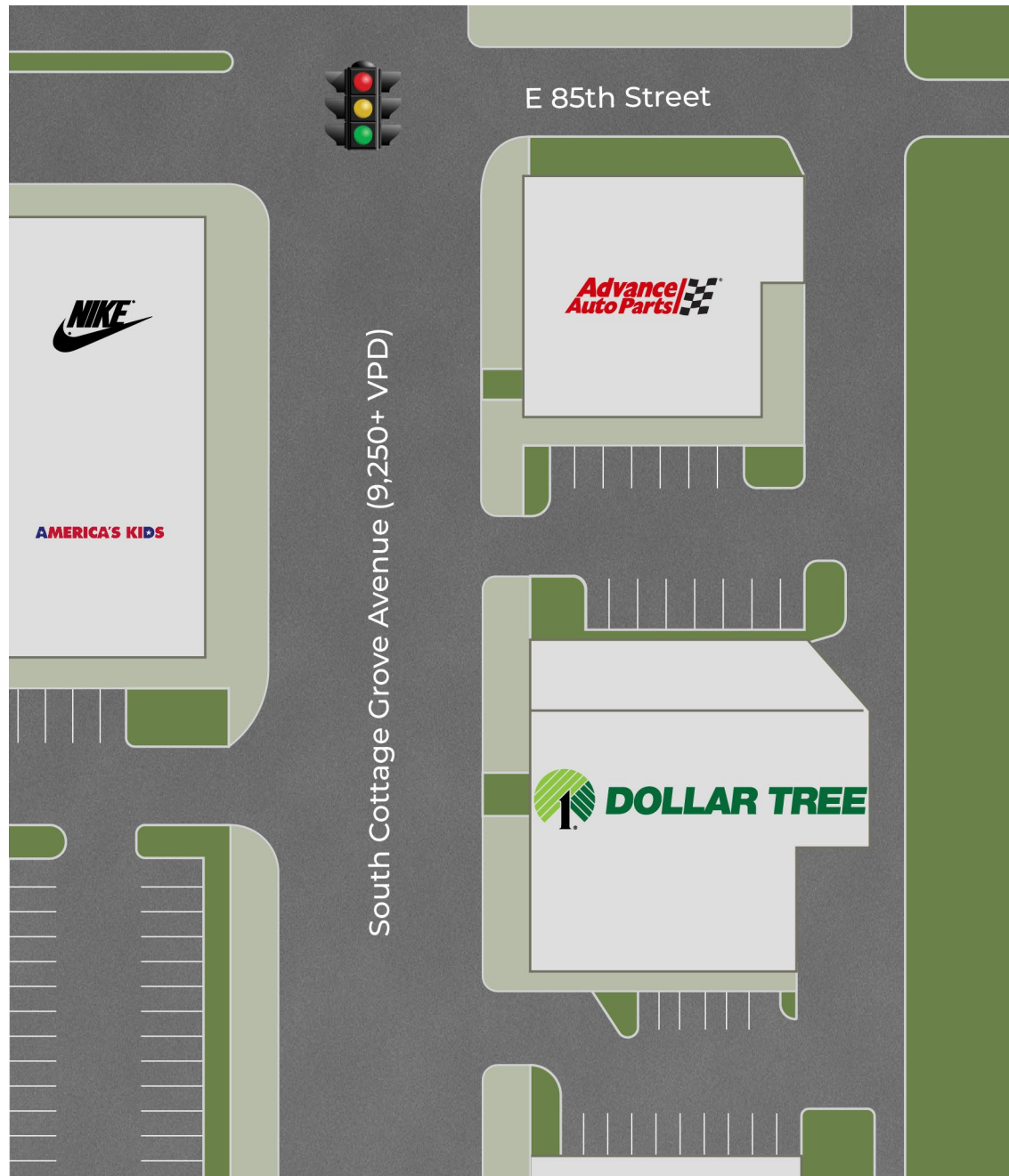
Price:	\$1,322,787
Cap Rate:	7.75%
Lease Commencement Date:	10/13/2014
Lease Expiration Date:	1/31/2025
NOI:	\$102,516
Guaranty:	Corporate
Renewal Options:	Three 5-year
Rental Escalations:	\$0.50 psf increase in every option
Lease Type:	NN* – Roof, Structure, Foundation, and HVAC Replacement
Tenant:	Dollar Tree Stores, Inc.
Year Built/Renovated:	1969/2014
Building Size:	8,543 SF
Land Size:	0.375 AC

* CAM costs include a 10% admin fee











DEMOGRAPHICS

POPULATION

	1-Mile	3-Mile	5-Mile
Total Population:	34,961	277,187	562,901
Total Households:	15,278	110,953	216,096

INCOME

	1-Mile	3-Mile	5-Mile
Median Household Income:	\$36,292	\$35,740	\$38,327
Average Household Income:	\$51,815	\$52,070	\$59,779



CITY OF CHICAGO, ILLINOIS



Chicago is the most populous city in the Midwestern United States and the third most populous city in the United States with 2,700,000 residents. Chicago is the county seat of Cook County, the second largest county in the United States. The Chicago MSA is the third most populated metropolitan area in the United States with 9,580,567 residents. The MSA covers over 1,300 square miles and six counties. Chicago has many nicknames, the best-known being the Windy City.

The Chicago metropolitan area is home to the corporate headquarters of 66 Fortune 1000 companies, including Boeing, McDonald's, Motorola, Discover Financial Services and United Airlines. Chicago is a major hub for industry, telecommunications and infrastructure and O'Hare International Airport is the second busiest airport in the world in terms of traffic movement.

The metro is a major financial center in North America and is home to the largest futures exchange in the United States, the CME Group. Chicago is third in the world on the Global Financial Centers Index which ranks the competitiveness of financial centers based on people, business environment, market access, infrastructure and general competitiveness. As of 2016, Chicago had the third largest gross metropolitan product in the United States at \$640 billion.

The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims two Dow 30 companies: aerospace giant Boeing, which moved its headquarters from Seattle to the Chicago Loop in 2001 and McDonald's, who's has moved their headquarters from the Chicago suburbs to the Chicago West Loop. Additionally, Kraft Foods is in downtown Chicago and Sears Holdings Corporation and the technology spin-offs of Motorola are located in the Chicago suburbs. The headquarters of United Continental Holdings are in the United Building and its operations center and its United Airlines subsidiary are in the Willis Tower in Chicago.

Chicago attracts over 50 million domestic leisure travelers, 11 million domestic business travelers and 1.5 million overseas visitors. These visitors contributed more than \$14 billion to Chicago's economy. Upscale shopping along the Magnificent Mile and State Street, thousands of restaurants, as well as Chicago's eminent architecture, continue to draw tourists. The city is the United States' third-largest convention destination. A 2017 study by Walk Score ranked Chicago the sixth most walkable of the fifty largest cities in the United States.

www.cityofchicago.org



DOLLAR TREE

Headquartered in Chesapeake, Virginia, Dollar Tree (NASDAQ: DLTR) is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and Canadian provinces. The company is supported by a solid and scalable logistics network. Dollar Tree stores offer merchandise at the fixed price of \$1.00 and provide consumable and general merchandise, seasonal goods and everyday items. The company operates its stores under the names of Dollar Tree, Deal\$, Dollar Tree Deal\$, Dollar Tree Canada, Dollar Giant, and Dollar Bills.

On July 28, 2014, Dollar Tree announced it was offering \$9.2 billion for the purchase of competitor chain store Family Dollar. On August 18, 2014, Dollar General lodged a competing bid of \$9.7 billion, but that bid was subsequently rejected by the Family Dollar board citing antitrust concerns. Instead, Family Dollar is moving forward with the deal to be purchased by Dollar Tree, as Family Dollar shareholders approved the merger on January 22, 2015. The deal was completed on July 6, 2015, paving the way for a combined company operating over 13,000 stores with annual sales of over \$19 billion, making it the largest dollar-store chain in the country.

Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods. In August 2012, the company began accepting manufacturer's coupons at all of its store locations.

Company Type:	Public (NASDAQ: DLTR)
Headquarters:	Chesapeake, VA
# of Locations:	15,288+
Employees:	87,500+
Investment Rating:	S&P: BBB
Website:	www.dollartree.com



CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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