



DOLLAR TREE

3330 Cloverdale Road | Florence, AL 35633

OFFERING MEMORANDUM

LISTED BY

JOSH BISHOP

FIRST VICE PRESIDENT

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BROKER OF RECORD

LICENSE NO. 110253 (AL)

TABLE OF CONTENTS

3

EXECUTIVE OVERVIEW

4

FINANCIAL OVERVIEW

6

TENANT OVERVIEW

8

AREA OVERVIEW

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- Brand new 2021 construction (rent commencement date of June 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, CVS, Advance Auto, Taco Bell, O'Reilly Auto Parts, McDonald's, Zaxby's, and many more
- Traffic counts in excess of 49,000 vehicles per day at the intersection of Cloverdale Rd and Cox Creek Pkwy
- 3-Mile population of 31,380 residents
- 5-Mile population of 50,218 residents
- Average household income of \$65,570 (3-mile radius)
- 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 15,500 locations combined
- Dollar Tree 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)





\$1,819,400

LIST PRICE



\$109,164

NOI



6.00%

CAP RATE

BUILDING INFO

Address	3330 Cloverdale Road Florence, AL 35633
Year Built	2021
GLA of Building	±9,924 SF
Lot Size	±1.13 AC

TENANT SUMMARY

Tenant Trade Name	Dollar Tree, Inc.
Type of Ownership	Fee simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	LL Responsible (20 Yr Warranty)
Original Lease Term	10 Years
Lease Commencement Date	6/17/21
Lease Expiration Date	6/30/31
Term Remaining on Lease	10 Years
Increase	\$0.50 PSF in Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	CAP
Years 1 - 10	\$9,097.00	\$109,164.00	6.00%
Option 1	\$9,510.50	\$114,126.00	6.27%
Option 2	\$9,924.00	\$119,088.00	6.55%
Option 3	\$10,337.50	\$124,050.00	6.82%
Option 4	\$10,751.00	\$129,012.00	7.09%
Option 5	\$11,164.50	\$133,974.00	7.36%



±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



INDUSTRIAL SECTOR



CLOVERDALE RD
± 21,000 VPD



133

COX CREEK PKWY
± 28,000 VPD

FOOD OUTLET



FLORENCE, ALABAMA

Florence is a city in Lauderdale County, Alabama, in the state's northwest corner. Florence is the largest and principal city of the Florence-Muscle Shoals Metropolitan Statistical Area (which includes Muscle Shoals, Sheffield, and Tuscumbia metropolitan areas in Colbert and Lauderdale counties). Florence is considered northwestern Alabama's primary economic hub.

From the houses on the bluffs overlooking the Tennessee River to the beautiful and historic homes in the city's downtown area, life in Florence is full of beauty. Situated on the banks of the beautiful Tennessee River, Florence has a rich history. Florence hosts numerous festivals and events throughout the year including the NCAA Division II Championship Football Game. Other annual tourism events include the W. C. Handy Music Festival in the summer and the Renaissance Faire in the fall. Landmarks in Florence include the Rosenbaum House, the only Frank Lloyd Wright-designed home located in Alabama.

Florence is an outdoor lover's dream. Golfers pick from a variety of public and private courses. The river and its system of lakes offers a variety of recreational activities. Nature lovers and bird watchers find much to enjoy in the area's public parks, camping areas and walking trails. In the spring, neighborhoods come alive with flowering dogwoods and azaleas, and the downtown areas buzz with activity as restaurants move tables to the sidewalk and enjoy another change of season. But there's plenty to do indoors, as well. The Kennedy-Douglass offer exhibits, classes and juried shows. Theater groups and dance studios perform; museums offer educational programs.

A mix of manufacturing, service industries, retail, medical and financial institutions give Florence stability and strength. This is a shopping and medical & educational hub for the tri-state area. Florence and the Shoals Area is the sixth largest market in Alabama and offers numerous opportunities for business investment and enhanced quality of life.

DEMOGRAPHICS

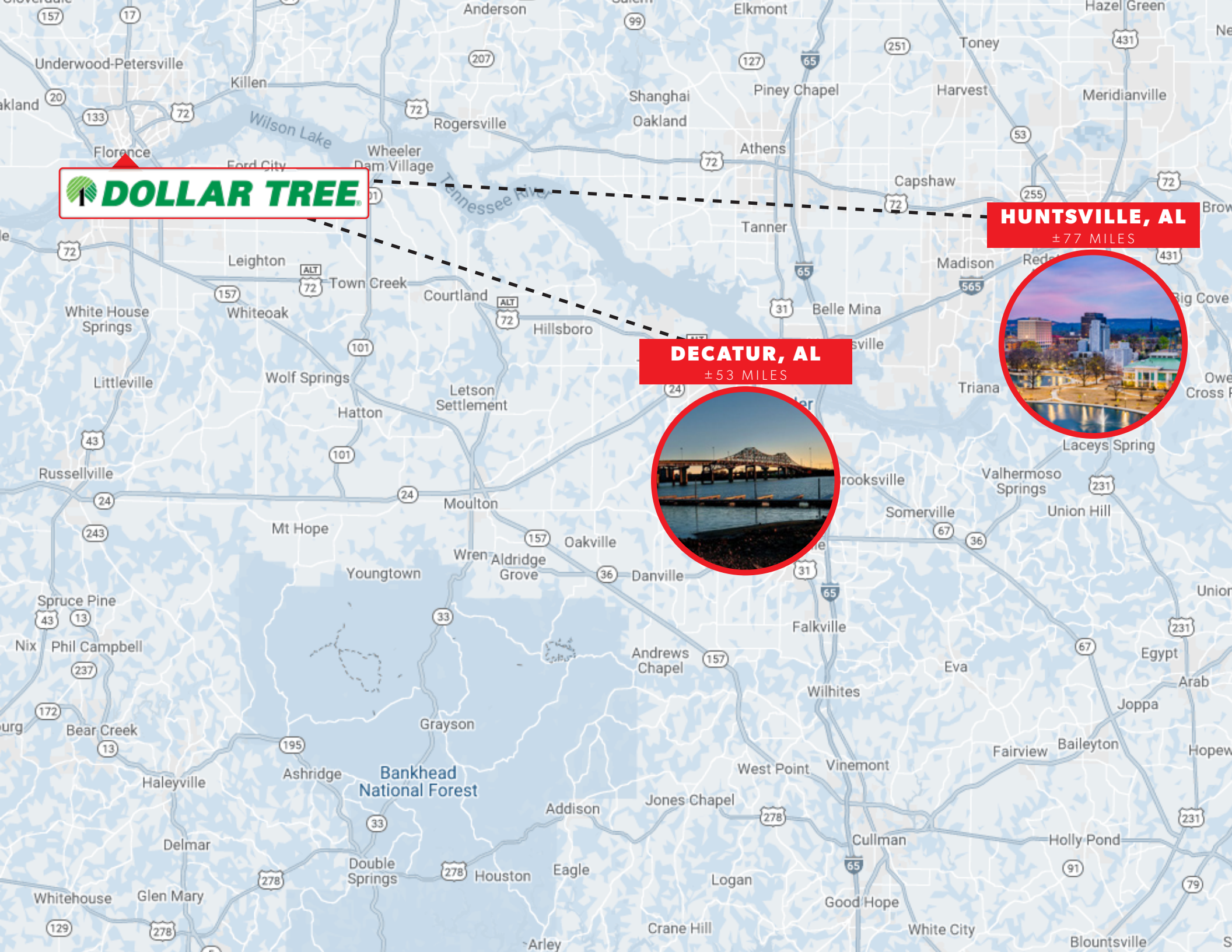
POPULATION	1 - MILE	3 - MILE	5 - MILE
2026 Projection	5,634	31,843	50,846
2021 Estimate	5,610	31,380	50,218
2010 Census	5,588	29,502	47,148
2021-2026 % Growth	0.42%	1.48%	1.25%
2010-2021 % Growth	0.39%	6.37%	6.51%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Projection	2,399	14,520	22,886
2021 Estimate	2,355	14,093	22,266
2010 Census	2,296	13,034	20,547
2021-2026 % Growth	1.89%	3.02%	2.78%
2010-2021 % Growth	2.58%	8.13%	8.37%
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2021 Est Avg HH Income	\$85,019	\$65,570	\$60,335



HUNTSVILLE, AL
± 77 MILES



DECATUR, AL
± 53 MILES



HUNTSVILLE, AL

Huntsville is located in Madison County, just 8 miles from Madison. It is located within the Appalachian region and is the third largest city in Alabama. Huntsville Metropolitan Area is the second largest metropolitan area in Alabama. The town contributed to the Civil and World Wars, but was still considered a small, rural town until the US Military and NASA built centers in the town. Huntsville quickly grew and became a known city in the state.

The area has many different historical sites, museums, and parks. Throughout the year, the city holds different types of festivals ranging from art and music to science oriented. Huntsville is very involved in the performing arts. They have different performing art schools as well as theatres that are a hit in the community.

Huntsville residents are also passionate about their local sports teams. With the University of Alabama in Huntsville in the area, many cheer on the school's different athletic programs. They also have amateur and professional soccer, football, and hockey leagues.

LOCAL ECONOMY

The main economic source for Huntsville is in aerospace and military technology with the US Military and NASA originally starting the development of the town. Huntsville is a central hub for Redstone Arsenal, Cummings Research Park, and NASA Marshall Space Flight Center. Cummings Research Park is the second largest research park in the nation and the fourth largest in the world.

U of A in Huntsville serves as the center for technology and engineering research. With Huntsville being a driving force in technology, other corporations in the area include ADTRAN, Avocent, and Deltacom. Cinram manufactures such as 20th Century Fox and Blu-Ray Discs also have plants in Huntsville.



A wide-angle photograph of the University of Alabama at Huntsville campus. In the background, a large, multi-story brick building with a modern glass facade stands under a bright blue sky with scattered white clouds. The foreground features a paved plaza with a circular design, surrounded by green lawns and landscaped areas with low-lying plants. A brick wall with a black metal fence runs across the bottom of the frame.

UNIVERSITY OF ALABAMA - HUNTSVILLE

The University of Alabama at Huntsville is a public research university. They offer 89-degree programs at the baccalaureate, master's, and doctoral levels. Accepting 8,500 students a year, UAH is one of 3 members of the University of Alabama System. Although, all three institutes operate independently and each have a president that reports to the Board of Trustees of the system.

This branch of University of Alabama started as just individual classes in West Huntsville High School in the 1950s. As Huntsville grew as a technological hub, the school also grew and built a strong technological and engineering platform. The first undergraduate degree that was awarded by the university was in May 1968.

Today, the university is known for their engineering and science programs. Students have the opportunity to work with large corporations such as NASA and Cummings Research Park. The largest college is in Engineering, although Nursing is the largest single major. UAH has been ranked as a Tier 1 national university and is recognized as one of the top research universities in the nation.

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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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