



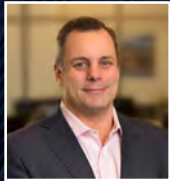
PALMYRA | ME

HORVATH
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY

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DISCLAIMER

Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.



INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Dollar Tree investment property located at 1590 Main Street in Palmyra, Maine (the "Property"). Dollar Tree has occupied this building since its construction in 2015 and has 4+ years of term remaining on their double-net lease and two, 5-year renewal options. The lease features attractive rental increases of 9.2% at the start of their first renewal option and 10.8% at the start of their second renewal option.

Dollar Tree is situated along Main Street (US Route 2) in the east end of Palmyra, Maine. The Property enjoys outstanding visibility, frontage, and access along Main Street (US Route 2), the primary east-west artery travelling through Palmyra and Newport. Dollar Tree shares an intersection with AutoZone and the area's only Walmart Supercenter. The Property is less than 1/3-mile from the intersection of Main Street and Moosehead Trail (ME Routes 7 & 100), the area's other primary commuter corridor and ½-mile from Interstate 95.

- **LEASE TERM:** The Property was constructed for Dollar Tree in 2015. Dollar Tree has 4+ years remaining on the double net lease plus two, 5-year renewal options.
- **ATTRACTIVE RENT INCREASES:** The lease calls for attractive rental increases of 9.2% at the start of their first renewal option and 10.8% at the start of their second renewal option, providing a steady increase in income and an attractive hedge against inflation.
- **INVESTMENT GRADE CREDIT:** The corporate lease is guaranteed by Dollar Tree Stores, Inc. (NYSE: DLTR) with a credit rating of BBB- (S&P) and Baa3 (Moody's). In 2015 Dollar Tree acquired Family Dollar for \$8.5 billion. Together, the merged companies make up the nation's largest small-box discount retailer, operating over 15,000 stores nationwide. The company's 2020 sales were over \$23.6 billion, a 3.45% increase over 2019 sales.
- **STRATEGIC LOCATION:** Dollar Tree is situated along Main Street (US Route 2) in the east end of Palmyra, Maine. The Property enjoys outstanding visibility, frontage, and access along Main Street (US Route 2), the primary east-west artery travelling through Palmyra and Newport. Dollar Tree shares an intersection with AutoZone and the area's only Walmart Supercenter. The Property is less than 1/3-mile from the intersection of Main Street and Moosehead Trail (ME Routes 7 & 100), the area's other primary commuter corridor and ½-mile from Interstate 95.
- **AREA DEVELOPMENT:** The area has seen significant development over the last several years with a new construction Walmart Supercenter, a freestanding AutoZone, and a new construction Tractor Supply Co. Additionally, McDonald's, Burger King, and Dunkin have all had their buildings remodeled to reflect the more current architectural designs in use by the tenants.
- **RETAIL TRADE AREA:** Additional retailers driving traffic to the area include Walmart Supercenter, Hannaford Supermarket, Tractor Supply Co, Walgreens, AutoZone, Advance Auto, McDonald's, Burger King, Pizza Hut, Dunkin, Subway, TD Bank, Key Bank, and Camden National Bank.

- **TRAFFIC COUNTS:** On average, more than 17,000 vehicles pass through the nearby intersection of Main Street and Moosehead Trail.
- **DEMOGRAPHICS:** More than 18,800 people live within 10-miles of the Property with an average household income of \$62,478.





\$1,614,577
LIST PRICE



6.75%
CAP RATE



\$108,984
NET OPERATING INCOME

1590 MAIN STREET | PALMYRA, ME 04965

OWNERSHIP:	Fee Simple
BUILDING AREA:	9,120 SF
YEAR BUILT:	2015
LAND AREA:	1.63 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	02/04/2016
LEASE EXPIRATION DATE:	02/28/2026
LEASE TERM REMAINING:	4+ Years
RENEWAL OPTIONS:	2, 5-Year Options



ANNUALIZED OPERATING DATA					
YEAR	START	END	TERM	RENT	% INC
1 - 10	02/04/2016	- 02/28/2026	CURRENT	\$108,984.00	
11 - 15	03/01/2026	- 02/28/2031	OPTION 1	\$119,016.00	9.2%
16 - 20	03/01/2031	- 02/29/2036	OPTION 2	\$131,875.20	10.8%

TENANT OVERVIEW



ABOUT THE TENANT



Dollar Tree, Inc., a Fortune 200 company, is a leading operator of discount variety stores that has served North America for more than thirty years. The Company is proudly headquartered in Chesapeake, Virginia and operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.

One Company. Two great brands delivering value and convenience through complimentary businesses. Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. The company operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates.

Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous states and five Canadian provinces, supported by a solid and scalable logistics network.





OVERVIEW

Palmyra is located in Central Maine about 30 miles northwest of Bangor and just minutes away from Interstate 95. Palmyra has 38.5 square miles of land area where approximately 2000 residents currently reside. Most of the land area in Palmyra is agricultural/residential, but there are also a variety of businesses located in the commercial districts of town.

Some areas of interest include the Madawaska Bog Wildlife Preserve, Palmyra Town Park, and Veterans Memorial Monument (located near the park entrance). The Town Park is located on Main Street behind the Town Hall and it offers a picnic area, softball field, basketball court, and an ice skating rink. Snowmobiling, cross-country skiing, hunting, fishing, hiking, and golfing are just a few of the outdoor activities that can be enjoyed in town.

Although the appearance of Palmyra has changed somewhat over the years, the small-town atmosphere of this community remains. New homes and businesses have been built. They stand among the older homes in town—many which were built by the earliest settlers in the early 1800’s. The Town Hall on Main Street was built in 1870 and, other than a new coat of paint here and there, remains much like it did 143 years ago.

	5 MILES	10 MILES	15 MILES
POPULATION			
2021 Estimate	5,256	18,850	35,818
2026 Projection	5,335	18,975	36,155
2010 Census	5,205	19,016	35,957
BUSINESS			
2021 Est. Total Businesses	230	466	732
2021 Est. Total Employees	2,088	10,401	12,424
HOUSEHOLDS			
2021 Estimate	2,308	8,015	15,242
2026 Projection	2,340	8,042	15,378
2010 Census	2,178	7,708	14,589
INCOME			
Average Household Income	\$62,537	\$62,478	\$62,307
Median Household Income	\$46,361	\$47,526	\$50,583



18,500+
PEOPLE WITHIN 10 MILES



17,000+
VEHICLES PER DAY
Main Street & Moosehead Trail



\$62,000+
AVERAGE HOUSEHOLD INCOME





Shell IRVING McDonald's BURGER KING
DUNKIN' SUBWAY verizon

Pizza Hut Hannaford CHRYSLER Jeep DODGE

DOLLAR TREE
DOLLAR TREE





Walmart

MAIN STREET

Auto
Zone

TSC TRACTOR
SUPPLY CO.

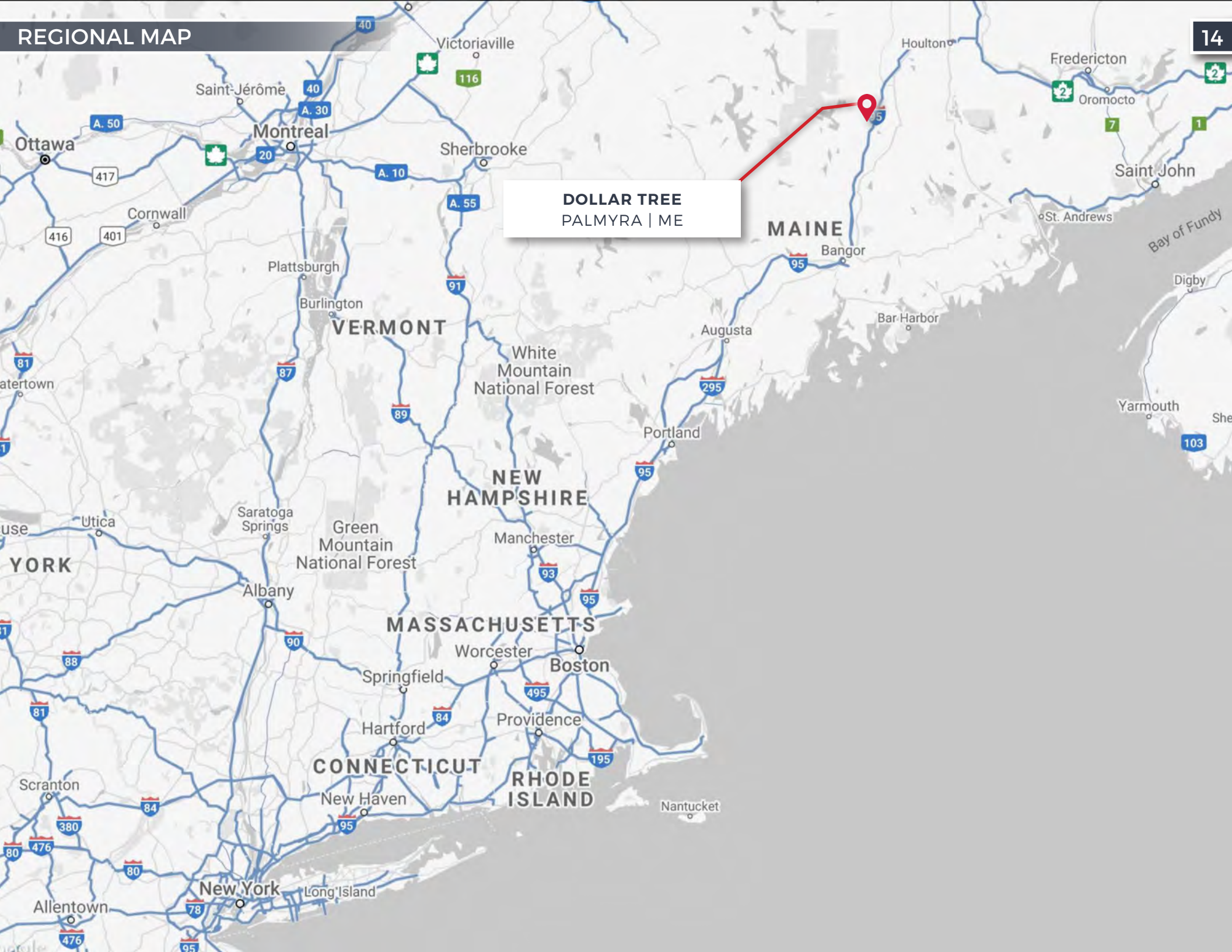


DOLLAR TREE









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