



SPRINGFIELD | MA

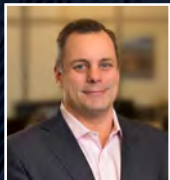
HORVATH  
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY



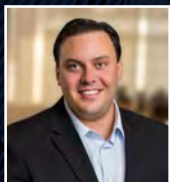
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## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Dollar Tree investment property located at 375 Allen Street in Springfield, Massachusetts (the "Property"). Dollar Tree has occupied this building since its construction in 2016 has over 5 years of term remaining on their double-net lease and is followed by two, 5-year renewal options. The lease features attractive rental increases of \$1.00 per square foot at the beginning of each renewal option.

Dollar Tree is situated on a corner parcel at the signalized intersection of Allen Street and Island Pond Road. The Property enjoys good visibility along Allen Street, a primary east-west artery travelling through the densely populated city of Springfield. Springfield is the fourth-largest city in New England after Boston, Worcester, and Providence, and is home to several colleges and universities that attract a large student population to the area.

- **LEASE TERM:** The Property was assembled and constructed for Dollar Tree in 2016. Dollar Tree has 5+ years remaining on the double net lease plus two, 5-year renewal options.
- **ATTRACTIVE RENT INCREASES:** The lease calls for a \$1.00 Per Square-Foot rent increase at the start of each option period, providing a steady increase in income and an attractive hedge against inflation.
- **STRATEGIC "IN-TOWN" LOCATION:** The Property is strategically located at the signalized intersection of Allen Street, a main east-west road traveling through the densely populated city of Springfield and Island Pond Road. The location offers access to exceptional demographics and a convenient location for area residents. Over 130,000 people live within three miles of the Property.
- **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..
- **RETAIL TRADE AREA:** Additional retailers, employers and attractions driving traffic to the area include Stop & Shop, Big Y World Class Market, Petco, Walgreens, TD Bank, CVS, Advance Auto Parts, Ace Hardware, 99 Restaurant, Panera Bread and Dunkin'.
- **COLLEGE TOWN PRESENCE:** Springfield is home to several colleges and universities, including Springfield College and Western New England University. The Property is located 1.5-miles from Springfield College and 2.5-miles from Western New England University, perfectly situated to serve the student body, faculty, and staff of both institutions.
- **TRAFFICE COUNTS:** On average, more than 21,000 vehicles pass the Property daily at the intersection of Allen Street and Island Pond Road.
- **STRONG DEMOGRAPHICS:** More than 130,700 people live within 3-miles of the Property, an impressive 238,100+ people live within 5-miles of the Property with an average household income of \$76,000.







\$2,189,076

LIST PRICE



6.50%

CAP RATE



\$142,290

NET OPERATING INCOME

375 ALLEN STREET | SPRINGFIELD, MA 01118

OWNERSHIP:	Fee Simple
BUILDING AREA:	9,180 SF
YEAR BUILT:	2015
LAND AREA:	0.96 Acres
LEASE TYPE:	Double-Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	10/12/2016
LEASE EXPIRATION DATE:	01/31/2027
LEASE TERM REMAINING:	5+ Years
RENEWAL OPTIONS:	2, 5-Year Options
RENTAL INCREASES:	6.5% Increase in Year 11, 6.1% Increase Year 16



DOLLAR TREE

ANNUAL RENTAL INCOME				
LEASE YEARS	LEASE TERM		ANNUAL	% INC
1 - 10	10/12/2016 - 01/31/2027	CURRENT	\$142,290	—
11 - 15	02/01/2027 - 01/31/2032	OPTION 1:	\$151,470	6.5%
16 - 20	02/01/2032 - 01/31/2037	OPTION 2:	\$160,650	6.1%



## 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

Springfield is a city in the state of Massachusetts, United States, and the seat of Hampden County. Springfield sits on the eastern bank of the Connecticut River near its confluence with three rivers: the western Westfield River, the eastern Chicopee River, and the eastern Mill River. As of the 2010 Census, the city's population was 153,060. As of 2019, the estimated population was 153,606, making it the third-largest city in Massachusetts, the fourth-most populous city in New England after Boston, Worcester, and Providence, and the 12th-most populous in the Northeastern United States. Metropolitan Springfield had a population of 692,942 as of 2010.

Hartford, the capital of Connecticut, lies 24 miles (39 km) south of Springfield, on the western bank of the Connecticut River. The Hartford–Springfield region is known as the Knowledge Corridor because it hosts over 160,000 university students and over 32 universities and liberal arts colleges—the second-highest concentration of higher-learning institutions in the United States. The city of Springfield itself is home to Springfield College, Western New England University, American International College, and Springfield Technical Community College, among other higher educational institutions.

The City of Springfield is the economic center of Western Massachusetts. It features the Pioneer Valley's largest concentration of retail, manufacturing, entertainment, banking, legal, and medical groups. Springfield is home to the Commonwealth of Massachusetts' largest Fortune 100 company, MassMutual Financial Group. It is also home to the world's largest producer of handguns, Smith & Wesson, founded in 1852. It is home to Merriam Webster, the first and most widely read American–English dictionary, founded in 1806. It also serves as the headquarters of the professional American Hockey League, the NHL's minor league, Peter Pan Bus, and Big Y Supermarkets, among other businesses.

Springfield is also home to the Commonwealth of Massachusetts' third largest employer, Baystate Health, with over 10,000 employees. Baystate is the western campus of Tufts University School of Medicine. Baystate Health is in the midst of a \$300 million addition; nicknamed "The Hospital of the Future", it is the largest construction project in New England. In addition to Baystate, Springfield features two other nationally ranked hospitals: Mercy Medical, run by The Sisters of Providence, and Shriners Hospital for Children.



	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2021 Estimate	130,732	238,126	468,486
2026 Projection	127,755	232,652	459,405
2010 Census	127,972	233,562	461,684
<b>BUSINESS</b>			
2021 Est. Total Businesses	5,089	9,349	17,686
2021 Est. Total Employees	58,071	110,294	210,694
<b>HOUSEHOLDS</b>			
2021 Estimate	48,404	91,556	182,398
2026 Projection	49,155	93,072	185,839
2010 Census	47,136	89,377	177,899
<b>INCOME</b>			
Average Household Income	\$67,385	\$76,097	\$84,728
Median Household Income	\$52,690	\$58,053	\$66,237



130,700+

PEOPLE WITHIN 3 MILES



21,000+

VEHICLES PER DAY

Allen Street & Island Pond Road



\$67,300+

AVERAGE HOUSEHOLD INCOME



















SPRINGFIELD



ALLEN STREET

ISLAND POND ROAD

ACE  
Hardware



Citizens Bank

DOLLAR TREE





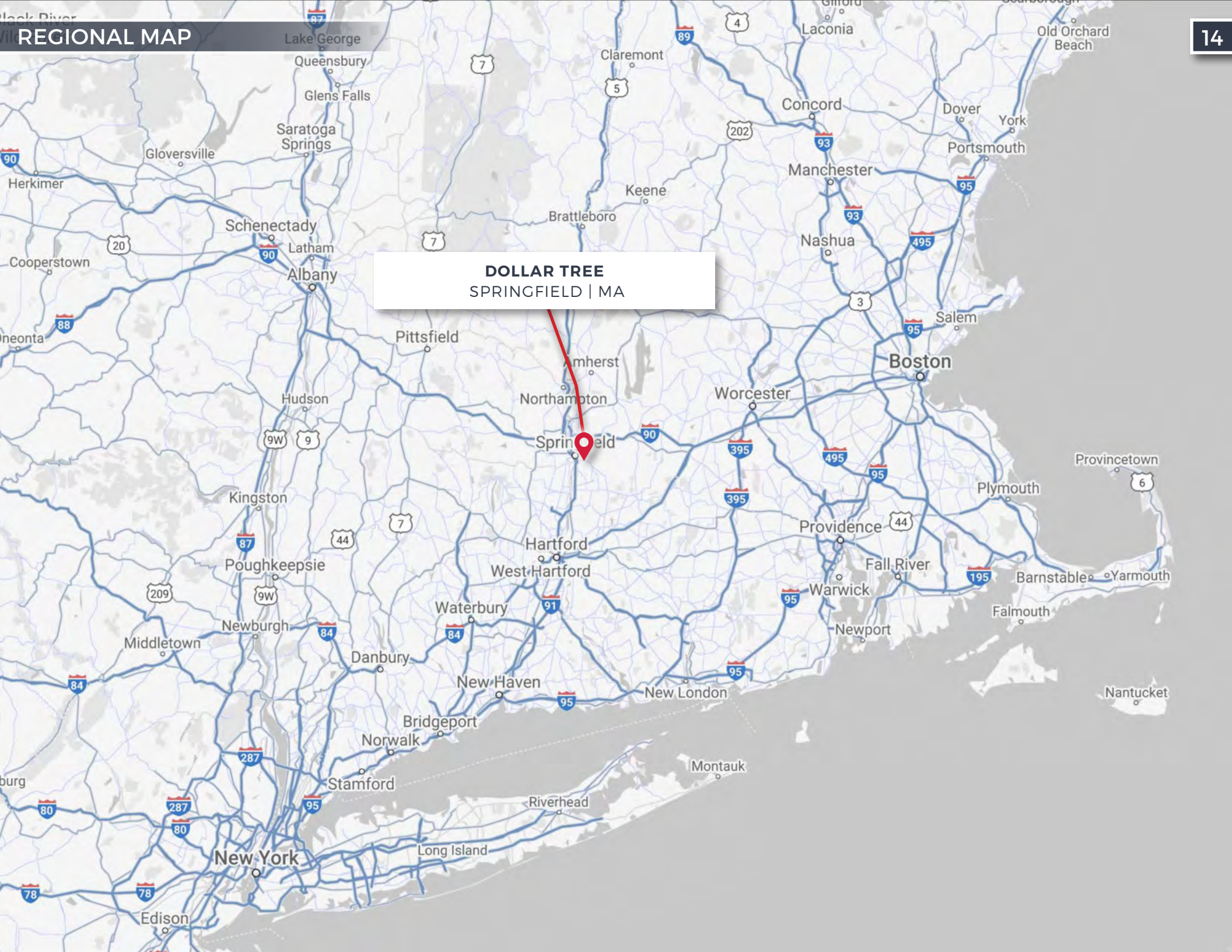






MARY A. DRYDEN  
VETERANS  
MEMORIAL  
SCHOOL







DOLLAR  
TREE

