

OFFERING MEMORANDUM

FAMILY DOLLAR
DOLLAR TREE

**BELOIT
KANSAS**

INVESTMENT GRADE TENANT
Brand New 2021 Construction

Marcus & Millichap
NNN DEAL GROUP



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TABLE OF CONTENTS

Investment Summary	5
Investment Highlights.....	7
Aerial Map	10
Tenant Summary.....	11
Site Plan	12
Area Map	13
Location Overview	14
Demographics.....	15

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ACTUAL SITE. NEW 2021 CONSTRUCTION

It's two great stores coming together — Family Dollar, ready to meet your family's needs, alongside Dollar Tree, with its thrilling offerings in seasonal, party, and crafting — to help you celebrate life's occasions."

(Source: Family Dollar / Dollar Tree Combo Store website: <https://www.familydollar.com/combostores>)

INVESTMENT SUMMARY

1238 N INDEPENDENCE AVE, BELOIT, KS 67420

PRICE: \$1,444,000

CAP: 6.75%

NOI: \$97,425

OVERVIEW	
Price	\$1,444,000
Gross Leasable Area (GLA)	10,500 SF
Lot Size (approx.)	0.75 Acres
Net Operating Income	\$97,425
CAP Rate	6.75%
Year Built	2021

LEASE ABSTRACT	
Lease Type	NN
Lease Term	10.5 Years
Lease Start	3/3/2021
Lease Expiration	9/30/2031
Renewal Options	5x5
Increase	During Option Periods
Landlord Obligations	Roof & Structure*

* New 2021 construction results in little exposure to possible roof repairs for the first 10+ years, essentially creating a NNN lease for a passive investor.

ANNUALIZED OPERATING DATA				
Lease Term	Annual Rent	Tax Credit**	NOI	CAP Rate
Year 1	\$89,250	\$14,250	\$103,500	7.17%
Year 2	\$89,250	\$13,500	\$102,750	7.12%
Year 3	\$89,250	\$12,000	\$101,250	7.01%
Year 4	\$89,250	\$10,500	\$99,750	6.91%
Year 5	\$89,250	\$9,000	\$98,250	6.80%
Year 6	\$89,250	\$7,500	\$96,750	6.70%
Year 7	\$89,250	\$6,000	\$95,250	6.60%
Year 8	\$89,250	\$4,500	\$93,750	6.49%
Year 9	\$89,250	\$3,000	\$92,250	6.39%
Year 10	\$89,250	\$1,500	\$90,750	6.28%
Option 1	\$94,500	\$0	\$94,500	6.54%
Option 2	\$99,750	\$0	\$99,750	6.91%
Option 3	\$105,000	\$0	\$105,000	7.27%
Option 4	\$110,250	\$0	\$110,250	7.64%
Option 5	\$115,500	\$0	\$115,500	8.00%

RENT SCHEDULE				
Lease Term	Annual Rent	Tax Credit**	NOI	CAP Rate
Current Term Average	\$89,250	\$8,175	\$97,425	6.75%

** Tax credit based on average increase on property tax of \$30,000 per year

\$875/mo as add'l rent. (1st yr will not exceed \$10,500 rebate to tenant).

LL pays the annual property tax, at the end of the year a rebate is paid back to LL and they share and the LL to share equally with Tenant.

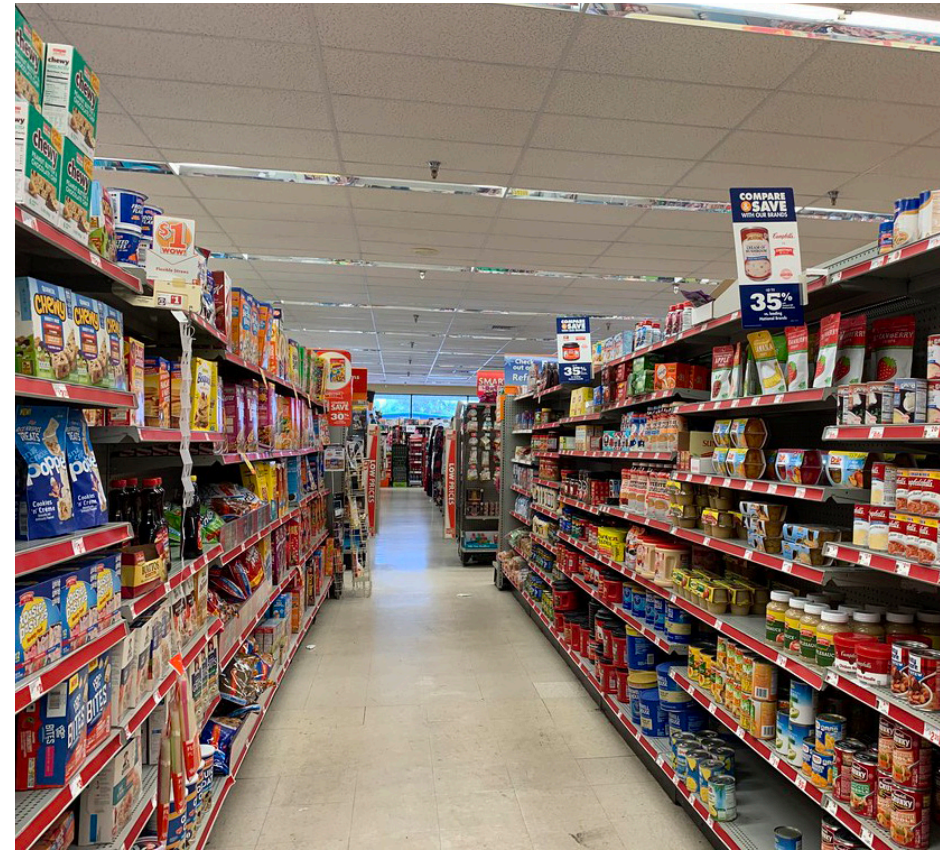
INVESTMENT SUMMARY

PURPOSE OF NEIGHBORHOOD REVITALIZATION PROGRAM

The plan is intended to promote the revitalization and development of Mitchell County by stimulating new construction and the rehabilitation, conservation or redevelopment of the area in order to protect the public health, safety or welfare of the residents of the County by offering certain incentives, which include tax rebates. The following table illustrates the refund percentages for both Commercial and Residential real estate. Refund is based on the rebate value only, NOT the total tax bill.

TAX REBATE SPREADSHEET

Year 1	95%
Year 2	90%
Year 3	80%
Year 4	70%
Year 5	60%
Year 6	50%
Year 7	40%
Year 8	30%
Year 9	20%
Year 10	10%



INVESTMENT HIGHLIGHTS

This corporate guaranteed, publicly traded tenant (NASDAQ:DLTR) offers a buyer a New 2021 construction Family Dollar & Dollar Tree Combo Store with a larger footprint and is located on the main thoroughfare for the region's retail.

Additionally, both Landlord and Tenant benefit from Tax Rebate.

An investor would also enjoy the rent escalations that commence in the option periods, which hedges against inflation.

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Minimal Landlord Obligations



Combination Stores deliver
on average 20% higher
same-store sales" *



2021 Construction



Rental escalations
during option periods hedges
against inflation



Strategically located in
region's retail hub, drawing
patronage to the area.

* Source: <https://www.pymnts.com/news/retail/2021/dollar-tree-to-ramp-up-combo-stores-and-new-locations-in-bid-to-boost-sales-growth/>

INVESTMENT HIGHLIGHTS

- ◆ Family Dollar / Dollar Tree branded site
- ◆ Brand New 2021 Construction
- ◆ New 10,500 Square Foot Layout
- ◆ Adjacent to Mitchell County Hospital Health System
- ◆ Adjacent to Beloit Elementary School
- ◆ On the Major Thoroughfare of Town With Over 4,000 VPD



3,900
TOTAL
POPULATION
WITHIN 5-MILE
RADIUS



\$62,815
AVERAGE
HOUSEHOLD
INCOME WITHIN
5-MILE RADIUS

3,510 VPD - N INDEPENDENCE
3,470 VPD - US HWY 24



ACTUAL SITE. NEW 2021 CONSTRUCTION



- ◆ Publicly Traded Tenant (NYSE:FDO) / (NASDAQ:DLTR)
- ◆ Essential Retailer - Pandemic Resistant
- ◆ Secure Investment - Investment Grade Credit Rating
- ◆ Standard & Poor's BBB- Rated
- ◆ Recession Resistant Tenant



Pizza Hut

NCK Technical College

DAIRY QUEEN

SONIC

DOLLAR GENERAL

Super 8

BELOIT JUNIOR-SENIOR HIGH SCHOOL

Solomon Valley Cinema

Beloit First United Methodist Church

THOMPSON'S OK TIRE INC.

FAMILY DOLLAR
DOLLAR TREE

bomgears
Department Store

Ray's Apple Market

Beloit First United Methodist Church

Banner Restaurant

8th Street Liquor

Watts & Son Plumbing Heating & Air Conditioning

Brown's Electronics, Inc.

Zion Lutheran Church

Carquest Auto Parts - Kriers Auto Parts

Bumper to Bumper Auto Parts of Beloit

Casey's

SUBWAY

Mitchell County Museum

T&J Gourmet Popcorn

MITCHELL COUNTY HOSPITAL HEALTH SYSTEM

Hilltop Lodge Health and Rehabilitation - Nursing Home

BELOIT ELEMENTARY SCHOOL

Landoll Corporation

24

14

N INDEPENDENCE - 3,510 VPD

US HWY 24 - 3,470 VPD

24

TENANT SUMMARY

FAMILY DOLLAR & DOLLAR TREE COMBO STORE

Dollar Tree, Inc. operates discount variety retail stores in the United States and Canada through two divisions, Dollar Tree and Family Dollar. A Fortune 200 company, Dollar Tree operates more than 14,800 stores across 48 states and five Canadian provinces. Canadian stores are flagged with the Dollar Tree Canada banner.

As shoppers enter their neighborhood Family Dollar & Dollar Tree Combo Store, they'll find great values on the name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The average size of Family Dollar & Dollar Tree Combo Store is approximately 7,000 square feet, and more stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.

Family Dollar & Dollar Tree Combo Store offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar & Dollar Tree Combo Store offers the lowest possible price the name brand and quality private-brand merchandise customers need and use every day.

"DOLLAR TREE, INC. REPORTS RESULTS FOR THE FOURTH QUARTER AND FISCAL YEAR 2020"

To view the article online, [click here.](#)

FAMILY DOLLAR/DOLLAR TREE



CHESAPEAKE, VA

HEADQUARTERS

160,000+

EMPLOYEES

15,000

LOCATIONS

PUBLIC

OWNERSHIP

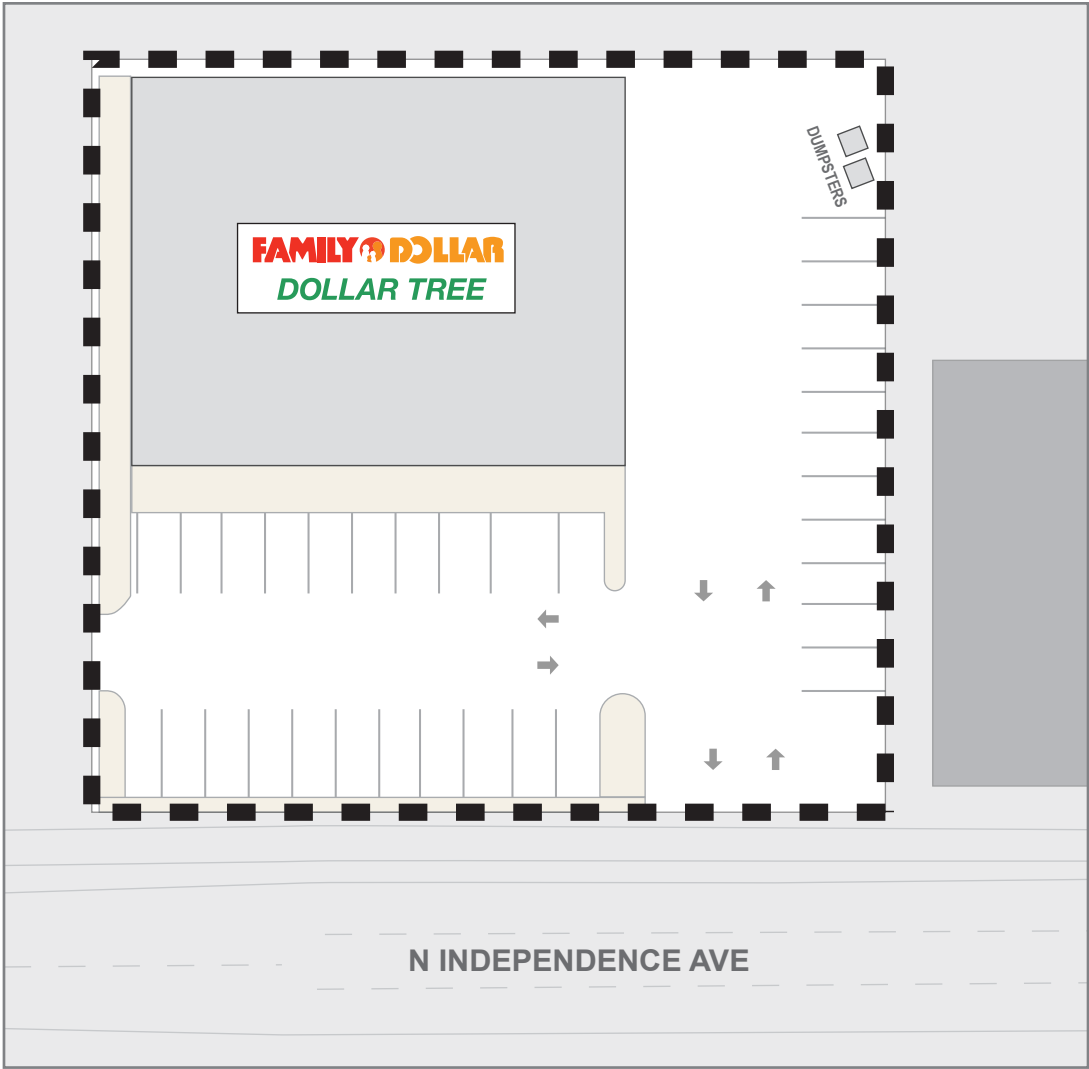
DLTR

TICKER: NYSE

\$25.51 (BIL)

ANNUAL SALES

SITE PLAN





LOCATION OVERVIEW

BELOIT, KANSAS

Beloit is a beautiful city located 150 miles north of Wichita, Kansas, the largest city in Kansas state. Established in 1872, Beloit is the county seat of Mitchell County, Kansas. Located north east of Solomon River, it currently has a population of approximately 3,800 people within its 3.94 mi². Placed just north of the center of Kansas state and less than 50 miles from the Kansas-Nebraska border, Beloit is known for its nationally important history and limestone architecture. The city is strategically located near major freeways, including K-14 which runs straight through the city, K-9 which runs north of Beloit and U.S. Route 24 which lies on the eastern edge of the city.

There are many exciting things to do in the historic town of Beloit. Travelers often enjoy Chautauqua Park which is nestled along one of the bends of the Solomon river and serves as a wonderful camping ground, playground and water park which often adorns thousands of Christmas lights during the winter months. Visiting St. John’s Catholic Church and enjoying the historic Mitchell County Museum are some of the most common attractions. In fact, the large and beautiful St. John’s Catholic church acts like a town center that, incredibly, still maintains its old-world feel. The city hosts the Mitchell County Court which draws many visitors each year who also flock to one of the oldest operating court houses in the country.

Beloit hosts North Central Kansas Technical College and Beloit Elementary School which serve the residents of the city. Many students from Beloit attend Kansas State University which is located less than 95 miles south west of the city and has the elite title of having the highest number of national scholars in a public university. Within 65 miles of the Beloit is a Walmart Super Center, Aldi, Kmart, Lowe’s and Dollar Tree which provide strong retail options for residents along with local shops which can be found throughout the town. Residents and visitors enjoy many local eateries which sell classic southern dishes while also having the option of enjoying more well-known restaurants including Casey’s, Dairy Queen, Sonic Drive-In, Subway and Pizza Hut. Beloit’s unique array of community businesses and well-known brands makes for its strong and stable economic position.

MAJOR EMPLOYERS BELOIT, KANSAS	
Beloit Health Systems	1,553
Kerry Americas	971
School District of Beloit	938
Frito-Lay	663
ABC Supply Co.	520
Fairbanks Morse Engines	505
Beloit College	384
City of Beloit	368
Walmart	350
Hormel Foods	325

DEMOGRAPHICS / FAIRFIELD, CA



3,900

Total Population Within 5-Mile Radius



\$62,815

Average Household Income
Within 5-Mile Radius



\$47,560

Median Household Income
Within 5-Mile Radius



1,648

Total Households Within
5-Mile Radius

POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection	2,824	3,710	3,900
2020 Estimate	2,890	3,797	3,986
Growth 2020 - 2025	-2.29%	-2.31%	-2.16%
2000 Census	3,155	4,225	4,444
2010 Census	3,030	3,986	4,176
Growth 2000 - 2010	-3.98%	-5.64%	-6.03%

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2025 Projections	1,181	1,575	1,648
2020 Estimate	1,203	1,605	1,677
Growth 2020 - 2025	-1.85%	-1.85%	-1.73%
2000 Census	1,233	1,678	1,757
2010 Census	1,276	1,699	1,772
Growth 2000 - 2010	3.48%	1.25%	0.83%

HOUSEHOLDS BY INCOME (2020 Est.)	1 MILE	3 MILES	5 MILES
\$200,000 or More	3.35%	3.32%	3.26%
\$150,000 - \$199,999	3.07%	2.91%	2.90%
\$100,000 - \$149,999	8.90%	9.19%	9.22%
\$75,000 - \$99,999	15.10%	14.18%	14.00%
\$50,000 - \$74,999	17.23%	18.21%	18.34%
\$35,000 - \$49,999	15.82%	15.23%	15.20%
\$25,000 - \$34,999	11.68%	12.79%	12.87%
\$15,000 - \$24,999	13.80%	13.58%	13.53%
\$10,000 - \$14,999	4.60%	4.86%	4.86%
Under \$9,999	6.45%	5.73%	5.83%
2020 Est. Average Household Income	\$63,343	\$62,986	\$62,815
2020 Est. Median Household Income	\$47,439	\$47,640	\$47,560
2020 Est. Per Capita Income	\$27,413	\$27,491	\$27,252

POPULATION PROFILE	1 MILE	3 MILES	5 MILES
2020 Estimated Population by Age	2,890	3,797	3,986
Under 4	7.3%	7.2%	7.1%
5 to 14 Years	12.1%	12.3%	12.3%
15 to 17 Years	4.3%	4.2%	4.2%
18 to 19 Years	4.1%	3.8%	3.7%
20 to 24 Years	7.0%	6.6%	6.5%
25 to 29 Years	5.2%	5.1%	5.1%
30 to 34 Years	5.0%	5.0%	5.0%
35 to 39 Years	5.5%	5.5%	5.5%
40 to 49 Years	10.0%	9.8%	9.8%
50 to 59 Years	10.7%	11.0%	11.2%
60 to 64 Years	6.4%	6.5%	6.6%
65 to 69 Years	6.0%	6.5%	6.5%
70 to 74 Years	4.7%	5.0%	5.0%
Age 75+	11.9%	11.5%	11.5%
2020 Median Age	39.6	40.2	40.5
2020 Population 25 + by Education Level	1,885	2,503	2,637
Elementary (0-8)	3.25%	2.95%	2.91%
Some High School (9-11)	3.34%	3.21%	3.18%
High School Graduate (12)	30.19%	30.64%	30.74%
Some College (13-15)	26.55%	26.60%	26.71%
Associates Degree Only	8.68%	8.01%	8.11%
Bachelors Degree Only	15.16%	16.85%	16.96%
Graduate Degree	11.42%	10.58%	10.27%



FAMILY DOLLAR

DOLLAR TREE

**BELOIT
KANSAS**

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