



Representative Photos

**Retail Investment
Offering Memorandum:**

**Dollar Tree #7538
322 S. High Street
Cortland, OH 44410**



Cooper Commercial Investment Group
6120 Parkland Blvd., Suite 206
Cleveland, OH 44124
www.coopergrp.com



Dan Cooper
dcooper@coopergrp.com
(216) 562-1981 x12

Bob Havasi
bhavasi@coopergrp.com
(216) 562-1981 x10



DOLLAR TREE®

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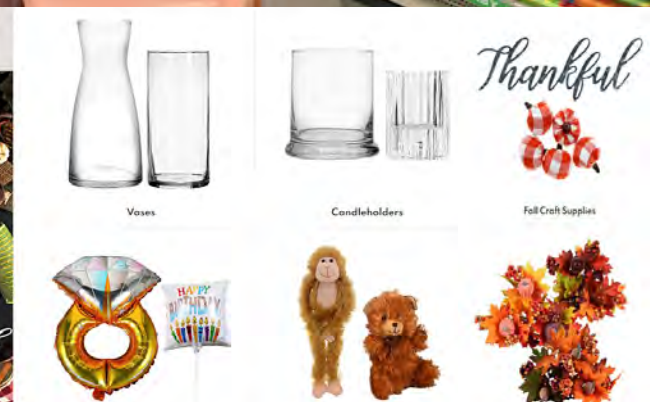
Property Name: Dollar Tree
 Property Type: Single-Tenant NNN
 # of Total Locations: 15,000+
 Ticker Symbol: NASDAQ: DLTR
 S&P Credit Rating: BBB
 Moody's Credit Rating: Baa2
 Corp. Headquarter: Chesapeake, VA
 Website: dollartree.com

Why You'll Dollar Tree

Dollar Tree, Inc., a Fortune 200 company and 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. Dollar Tree reported revenue for the quarter ending July 31, 2021 was \$6.34 billion, a 1.04% increase year-over-year and revenue for the twelve months ending July 31, 2021 was \$25.77 billion, a 4.64% increase year-over-year. Dollar Tree carries a broad, exciting mix of merchandise that includes many trusted national and regional brands. Some of the product departments you'll find at Dollar Tree include housewares, glassware, dinnerware, cleaning supplies, candy, snacks, food, health and beauty, toys, gifts, gift bags and wrap, party supplies, stationery, craft supplies, teaching supplies, books, seasonal décor, and so much more. Everything you need for every day, every holiday, every occasion... and every single item is only \$1 (or less)!



Tenant Overview





Actual Site



322 South High Street, Cortland, OH 44410



Dollar Tree #7538 (Cortland) INVESTMENT HIGHLIGHTS

- Corporate, 7,950 S.F. Dollar Tree: National, Publicly Traded Brand (NASDAQ: DLTR) with Over 15,000 Locations and Investment Grade Credit (Baa2/BBB)
- Renovated in 2018 with 4 Years of Original Term Remaining and 4, 5-Yr. Option Periods with Rental Increases
- Low Price Point Under \$99/SF, Far Below Replacement Costs and Easily Replaceable Rent Below Market at \$6.60/SF
- Ideal, Low Management Asset for an Out-of-State, Passive Investor: Dollar Tree Handles All Daily On-Site Maintenance
- Stable Tenant: Dollar Tree Reports Revenue for the Quarter Ending July 31, 2021 at \$6.34 Billion and Revenue for the 12-Months Ending July 31, 2021 at \$25.77 Billion, a 4.64% Increase Year-Over-Year
- Strong Surrounding Community with Avg. Household Incomes Over \$90,000 Within a 3-Mile Radius
- Surrounded by Other Complimentary Retailers: Chemical Bank, Huntington Bank, Quickmed Urgent Care, Burger King, Rite Aid, Walgreens, O'Reilly Auto Parts & More
- Excellent Frontage with High Visibility and Prominent Pylon Signage Along South High Street (SR-5), the Direct Route to Warren, Ohio with Access to SR-46, the Direct Route to Niles and Youngstown, Ohio (10 Miles)
- Strong Employment Base Being Positioned in Youngstown-Warren-Boardman MSA: Infocision, Mercy Health, Trumbull County Government, Youngstown City Schools and Youngstown State University (10,875+ Students), All Have Over 1,000 Employees, Along with Lordstown Motors (Expected to Add 600 Employees in 2021), AT&T Call Center, AVI Food Systems, Covelli Enterprises, Delphi Packard Electric Systems, Alcoa Engineered Products and Many More with Well Over 500 Employees



Investment Highlights



OFFERING SUMMARY

Price:	\$785,000
Price/S.F.	\$98.74
Gross Leasable Area:	7,950 S.F.
NOI:	\$52,470
CAP Rate:	6.68%
Year Built/Redeveloped:	2001/2018
Lot Size:	0.881 Acres
Parking:	Approx. 22 Spaces
Foundation:	Concrete
Roof:	2001, Steel

		Pro Forma 2022	
		2022	\$/SF
INCOME:			
Rental Income		\$ 52,470	\$ 6.60
Tenant Reimbursements:			
Real Estate Tax		7,992	1.01
Insurance		2,550	0.32
Gross Potential Rental Income		\$ 63,012	\$ 7.93
Effective Gross Income		\$ 63,012	\$ 7.93
OPERATING EXPENSES:			
Real Estate Taxes		7,992	1.01
Insurance		2,550	0.32
Total Expenses		\$ 10,542	\$ 1.33
Net Operating Income		\$ 52,740	\$ 6.60
Pricing Analysis			
Net Operating Income		\$ 52,740	\$ 6.60
Capitalization Rate		6.68%	6.68%
Valuation		\$ 785,000	\$ 98.74

TENANT SUMMARY

Tenant Name:	Dollar Tree (Cortland)
Lease Type:	Triple Net (NNN)
Remaining Lease Term:	4+ Years
Tenant Since:	2018
Commencement Date:	10/25/2018
Lease Expiration Date:	1/31/2026
Option to Extend:	(4) 5-Yr. Options
Rental Increase (s):	Yes, During Options
Options to Terminate:	None
Roof:	Landlord Responsibility
HVAC Maintenance:	Tenant Responsibility
Parking Lot Repair & Maintenance:	Landlord Responsibility
Common Area Maintenance:	Tenant Handles Direct
Real Estate Taxes:	Tenant Reimburses LL
Insurance:	Tenant Reimburses LL
Structure/Slab/Foundation:	Landlord Responsibility

Tenant Base Rent Schedule

	Monthly	Annual	PSF
Current:	\$4,372.50	\$52,470.00	\$6.60
Option 1:	\$4,703.75	\$56,445.00	\$7.10
Option 2:	\$5,035.00	\$60,420.00	\$7.60
Option 3:	\$5,366.25	\$64,395.00	\$8.10
Option 4:	\$5,697.50	\$68,370.00	\$8.60

Financial Data

Rental Income:	\$52,470
Reimbursements:	\$10,542
Effective Gross Income	\$63,012
Expenses:	(\$10,542)
NOI:	\$52,470
Structural Reserve (\$0.20/SF):	\$1,590

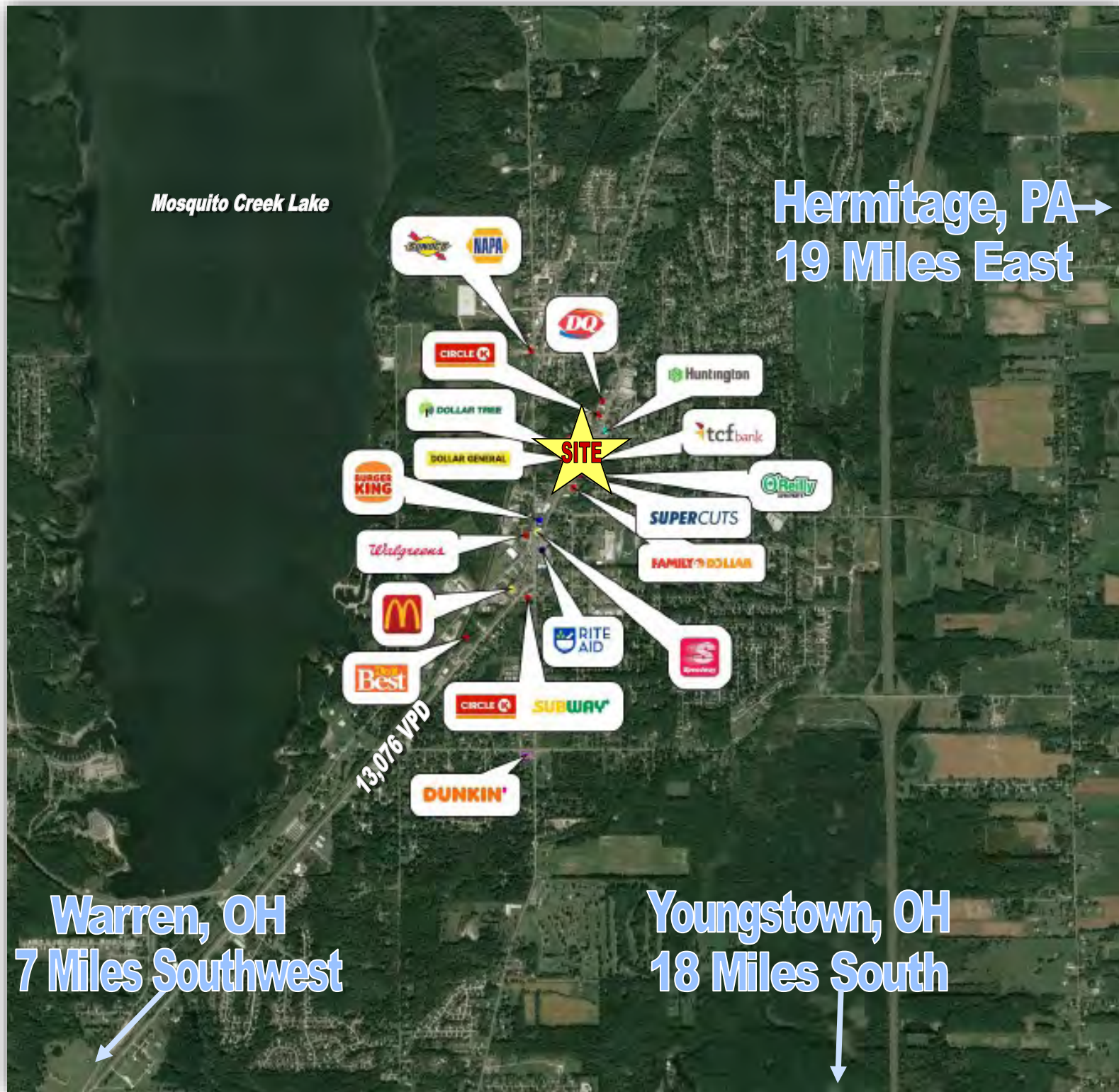


Site Plan/Survey



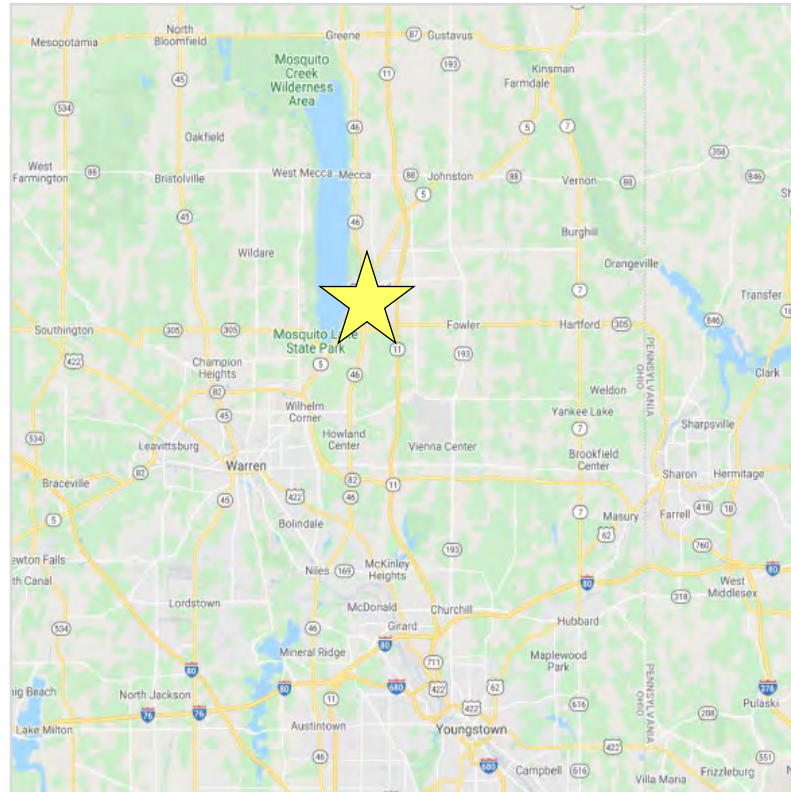


Aerial Map





Location Maps





322 S High St Cortland, OH 44410	3 mi radius	5 mi radius	10 mi radius	15 mi radius
Population				
2021 Estimated Population	10,574	21,821	114,969	238,473
2021 Median Age	46.5	47.2	43.9	43.1
Households				
2021 Estimated Households	4,518	9,283	49,389	99,708
2000 Census Households	4,480	9,159	53,016	108,144
Race and Ethnicity				
2021 Estimated White	95.5%	94.6%	84.8%	83.1%
2021 Estimated Black or African American	1.7%	2.2%	10.9%	12.2%
2021 Estimated Asian or Pacific Islander	0.9%	1.2%	0.9%	0.8%
2021 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.2%	0.2%
2021 Estimated Other Races	1.6%	1.7%	3.2%	3.7%
Income				
2021 Estimated Average Household Income	\$90,190	\$88,698	\$67,168	\$65,394
2021 Estimated Median Household Income	\$68,227	\$66,348	\$50,431	\$49,080
2021 Estimated Per Capita Income	\$38,587	\$37,813	\$29,035	\$27,808
Education (Age 25+)				
2021 Estimated High School Graduate	37.3%	39.2%	44.1%	43.7%
2021 Estimated Some College	17.0%	17.6%	19.0%	18.7%
2021 Estimated Associates Degree Only	9.2%	7.5%	7.7%	7.8%
2021 Estimated Bachelors Degree Only	17.9%	17.4%	13.3%	12.7%
2021 Estimated Graduate Degree	13.1%	11.5%	6.8%	6.2%
Business				
2021 Estimated Total Businesses	355	655	3,599	7,068
2021 Estimated Total Employees	3,223	6,644	42,815	92,886
2021 Estimated Employee Population per Business	9.1	10.1	11.9	13.1
2021 Estimated Residential Population per Business	29.8	33.3	31.9	33.7



DISCLOSURE, CONFIDENTIALITY & DISCLAIMER

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The information within this Offering Memorandum will set forth an understanding regarding the relationship between the Recipient of this package (the "Recipient") and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the "Property"). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied and/or disseminated to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient's organization with a "need to know" and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized. This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

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