

RARE NEW FORMAT STORE - FAMILY DOLLAR | DOLLAR TREE

211 WEST FRONTIER PARKWAY | OBERLIN, KANSAS 67749



REPRESENTATIVE PHOTO



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**COMMERCIAL INVESTMENT ADVISORS, INC.
CIA BROKERAGE COMPANY**

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OFFERING MEMORANDUM

In Association with Kansas Designated Broker:
Jessica Zahn Gibson | CIA Brokerage Company
License # 226485

In Conjunction with:



INVESTMENT OVERVIEW

FAMILY DOLLAR & DOLLAR TREE
OBERLIN, KANSAS

FAMILY DOLLAR & DOLLAR TREE

LOCATION	211 West Frontier Parkway Oberlin, Kansas 67749
TENANT	FAMILY DOLLAR, INC.
GUARANTY	FAMILY DOLLAR STORES, INC.
PURCHASE PRICE	\$1,835,000
CAP RATE	6.15%
ANNUAL RENT	\$112,875
GROSS LEASABLE AREA	±10,500 SF
RENTAL ESCALATIONS	In Options
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	February 1, 2022 (Est. - Under Construction)
LOT SIZE	±1.40 Acres
LEASE EXPIRATION	January 31, 2032 (Est.)
OPTIONS	Five 5-Year Renewal Options
PARKING LOT	Concrete
ROOF	Standing Metal Seam
CONSTRUCTION	Metal Frame/Panels with Brick Stucco

* Landlord is responsible for Roof, Exterior Walls, Canopy, Gutters, Downspouts, Doors, Door Closures, Glass in Windows & Doors, and also structural portions of the building whether interior or exterior. (Tenant to reimburse up to \$1,000 per annum of Parking Lot Repairs). Tenant is responsible for Removal of Ice, Trash, Restriping Lot & Landscaping.

POINTS OF INTEREST

RETAIL | ENTERTAINMENT: Oberlin has **Dollar General, Do-It-Best, True Value, NAPA Auto Parts,** and has locally owned businesses such as **Raye's Grocery, Sunflower Cinema & Recreation**

PUBLIC EDUCATION: Oberlin has 1 elementary & 1 junior/senior high school within the 1-mile vicinity with 351 students

HEALTHCARE: 1.5 miles from **Decatur Health** - located in Northwest Kansas comprised of a critical access hospital & a rural family practice clinic with 18 licensed beds and a 24/7 emergency department

INVESTMENT HIGHLIGHTS

LEASE: Brand New 10-Year NN Lease with \$0.50 PSF Rental Escalations Every 5 Years in Renewal Options

TENANT: On July 6, 2015, Dollar Tree (NASDAQ: DLTR | S&P Credit Rating BBB- | Moody's Baa2 Rating) Completed the Acquisition of Family Dollar, Creating Combined Organization **Operating 15,685 Stores Across 48 States & 5 Canadian Provinces as of January 30, 2021** Under the Dollar Tree, Family Dollar & Dollar Tree Canada Brands

RARE UPDATED PROTOTYPE: Latest Dual Branded Format Store (Larger Footprint) Offering Both Family Dollar/Dollar Tree Merchandise Under One Roof! Estimated Turnover on January 3, 2022 - Store Opening Approx. February 1, 2022

LARGE PARCEL | TRAFFIC COUNTS: Positioned on a Large ±1.40-Acre Lot with Great Visibility on W Frontier Pkwy where Traffic Counts Exceed 2,680 CPD!

2021 DEMOGRAPHICS (5-MI): Total Population: 1,844 | Average Household Income: \$73,775

LOW UNEMPLOYMENT RATE: Kansas's Unemployment Rate at 3.9% - National Unemployment Rate at 4.6% (BLS Oct 2021)



SUMMARY

TENANT	Family Dollar, Inc.	EXPENSE REIMBURSEMENT	This is a NN lease . Landlord is responsible for Roof, Exterior Walls, Canopy, Gutters, Downspouts, Doors, Door Closures, Glass in Windows & Doors, and also structural portions of the building whether interior or exterior. (Tenant to reimburse up to \$1,000 per annum of Parking Lot Repairs). Tenant Responsible for Removal of Snow, Ice, Trash, Restriping Lot & Landscaping.
GUARANTY	Family Dollar Stores, Inc.		
PURCHASE PRICE	\$1,835,000		
CAP RATE	6.15%		
GROSS LEASEABLE AREA	±10,500 SF		
LOT SIZE	±1.40 Acres	FINANCING	All Cash or Buyer to obtain new financing at Close of Escrow.
YEAR BUILT	Feb 2022 (Est. Under Construction)		

RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM*	INCREASE	RENT	ANNUAL INVESTOR RETURN
Family Dollar, Inc.	10,500	Years 1-10: 02/01/22 to 01/31/32	Current	\$112,875	6.15%
RENEWAL OPTIONS		1st Option: 02/01/32 to 01/31/37	\$0.50 PSF	\$118,125	
		2nd Option: 02/01/37 to 01/31/42	\$0.50 PSF	\$123,375	
		3rd Option: 02/01/42 to 01/31/47	\$0.50 PSF	\$128,625	
		4th Option: 02/01/47 to 01/31/52	\$0.50 PSF	\$133,875	
		5th Option: 02/01/52 to 01/31/57	\$0.50 PSF	\$139,125	

* Estimated dates subject to change based on construction timeline.

TENANT OVERVIEW

FAMILY DOLLAR & DOLLAR TREE
OBERLIN, KANSAS

CLICK HERE TO SEE VIDEO FROM CEO ON BENEFITS/COMPETITIVE ADVANTAGE OF NEW DUAL BRANDED FORMAT STORES:

<https://youtu.be/-DHQHKekAnw>



TYPE	Public	INDUSTRY	Retail: General Merchandise
TRADED AS	NASDAQ: DLTR (Parent Company)	MARKET CAP	\$32.229B (11/29/21)
S&P CREDIT RATING	BBB Stable (12/10/2020)	# OF LOCATIONS	15,685 Across 48 States & 5 Canadian Provinces (01/30/2021)
MOODY'S RATING	Baa2 Stable (09/28/2020)	WEBSITE	https://familydollar.com

Dollar Tree, Inc. operates discount variety retail stores. It operates through two segments, Dollar Tree and Family Dollar. The Dollar Tree segment offers merchandise at the fixed price of \$1.00. It provides consumable merchandise, including candy and food, and health and beauty care, as well as everyday consumables, such as household paper and chemicals, and frozen and refrigerated food; variety merchandise comprising toys, durable housewares, gifts, stationery, party goods, greeting cards, softlines, and other items; and seasonal goods that include Valentine's Day, Easter, Halloween, and Christmas merchandise.

The Family Dollar segment operates general merchandise discount retail stores that offer consumable merchandise, which comprise food and beverages, tobacco, health and beauty aids, household chemicals, paper products, hardware and automotive supplies, diapers, batteries, and pet food and supplies; and home products, including housewares, home decor, and giftware, as well as domestics, such as comforters, sheets, and towels. Its stores also provides apparel and accessories merchandise comprising clothing, fashion accessories, and shoes; and seasonal and electronics merchandise that include Valentine's Day, Easter, Halloween, and Christmas merchandise, as well as personal electronics, which comprise pre-paid cellular phones and services, stationery and school supplies, and toys.

As of January 30, 2021, Dollar Tree operated 15,685 stores across 48 states & 5 Canadian Provinces under the Dollar Tree, Family Dollar & Dollar Tree Canada brands.

Dollar Tree, Inc, was founded in 1986 and is headquartered in Chesapeake, Virginia.

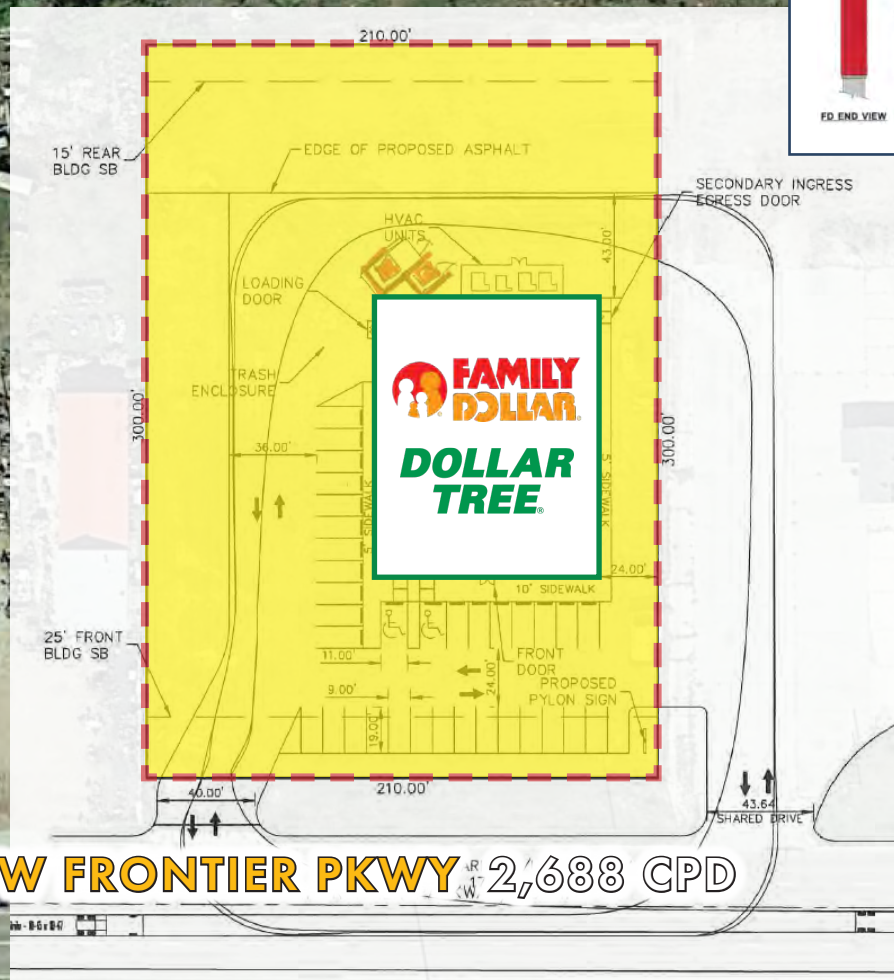
<https://www.dollartree.com/>

For more than 55 years, **Family Dollar** has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in **more than 7,880 stores in rural and urban settings across 46 states**. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.



SITE PLAN

PYLON SIGN



LOT SIZE

±1.40 Acres

GLA

±10,500 SF

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The information contained herein has been obtained from sources we deem reliable. We cannot assume responsibility for its accuracy.

OBERLIN



Located in Northwest Kansas comprised of a critical access hospital & a rural family practice clinic with 18 licensed beds and a 24/7 emergency department

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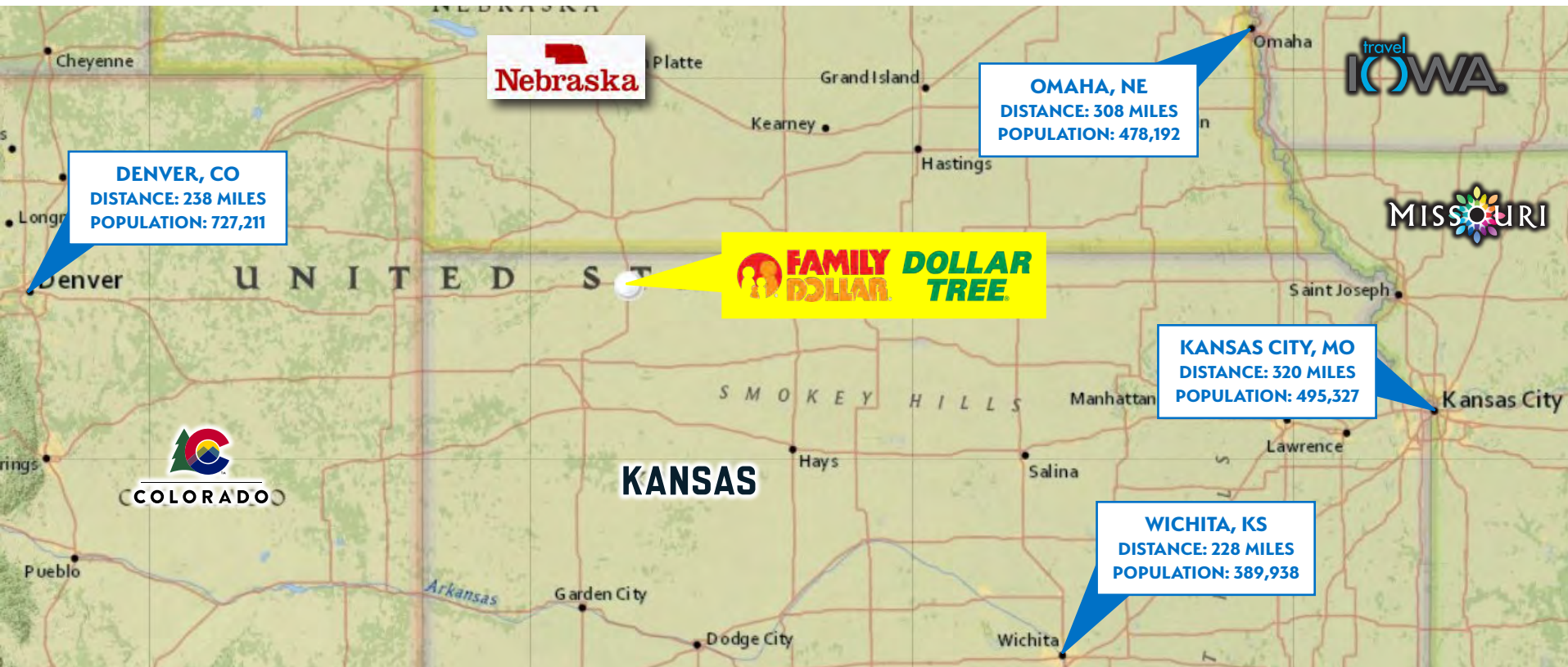
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LOCATION OVERVIEW

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Oberlin is the seat of Decatur County. It lies on the northwest side of Sappa Creek, a tributary of the Republican River, in the High Plains region of the Great Plains.

Oberlin is home to the **Last Indian Raid Museum**, which contains multiple late 19th & early 20th century buildings filled with artifacts chronicling the history of Oberlin & early Plains settlers. It is also home to **Sunflower Recreation Center**, a 3D-capable, one-screen movie theater & a bowling alley.

Companies in Oberlin include **CHS** (grain elevator), **Oberlin Concrete Company**, **Oberlin Livestock Auction**, **Aqua Shield Roofing & Construction**, **AKRS Equipment Solutions**, **CMA Distributors**, etc.

2021 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Total Population	1,656	1,781	1,844
Estimated Households	662	713	738
Daytime Demographics Age 16+	1,820	1,886	1,908
Labor Population Age 16+	1,348	1,451	1,503
Population Median Age	50.3	50.2	50.1
Average Household Income	\$71,728	\$72,719	\$73,775

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