



OFFERING MEMORANDUM



Dollar Tree
Flowood, MS | Jackson MSA

This property is listed in conjunction with Mississippi-licensed real estate broker Beau Box.

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Disclaimer

Preserve West Capital ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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- New 5-Year Net Lease to Dollar Tree (NASDAQ: DLTR)
 - Sustainable Rent Per Square Foot at \$12.00 PSF
 - Dollar Tree Reported 2020 Revenue of \$25 Billion
- Prominent Retail Location Outparcel to Dogwood Festival-Anchored Center
 - Major Retail Tenants in Surrounding Area Include AT&T Mobility, Bath & Body Works, Chick-fil-A, Dickey's Barbecue Pit, GameStop, HomeGoods, Jersey Mike's, Lane Bryant, TJ Maxx, and Victoria's Secret
- Robust Demographics in Surrounding Area
 - Total Daytime Population of 66,925 within 5 Miles of Site
 - Average Household Income of \$114,681 within 3 Mile Radius
- Excellent Access and Visibility Near Junction of Lakeland Drive & Old Fannin Road
 - Combined AADT of 65,000
- Flowood is One of the Fastest-Growing Commercial Areas in Mississippi
- Approximately 20 minutes from Downtown Jackson



PRICE

\$2,167,000

5.50% Return

Location

The property is located at 279 Dogwood Blvd in Flowood, Mississippi.

Lot Size

Approximately 1.20 acres or 52,272 square feet.

Improvements

A 10,400 square foot retail building for **Dollar Tree**.

Lease

Leased to **Dollar Tree Stores, Inc.** for 5 years from September 29, 2021 through September 30, 2026 at an initial annual rent of \$119,208. There are three (3) five-year options to renew the lease. Rent is to increase by \$1.00 per square foot at the start of each option period. The lease is net with tenant responsible for all taxes, insurance, maintenance, excluding roof and structure, and common area maintenance for the parcel under the Operation and Easement Agreement.

Annual Rent

Year	Rent PSF	Annual Rent	Return
Years 1-5	\$12.00	\$119,208	5.50%
Years 6-10 (Option 1)	\$13.00	\$129,142	5.96%
Years 11-15 (Option 2)	\$14.00	\$139,076	6.42%
Years 16-20 (Option 3)	\$15.00	\$149,010	6.88%

Financing

The property will be delivered free and clear of permanent financing.



Dollar Tree, Inc. (NASDAQ: DLTR) 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. This segment operates 7,001 stores under the Dollar Tree and Dollar Tree Canada brands, as well as 12 distribution centers in the United States and 2 in Canada; and a store support center in Chesapeake, Virginia. 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 décor, 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. This segment operates stores under the Family Dollar brand; and 11 distribution centers, as well as a store support center in Matthews, North Carolina. The company was founded in 1986 and is headquartered in Chesapeake, Virginia.

For the year ended January 31, 2021, Dollar Tree reported revenue of \$25.5 billion, net income of \$397.9 million, and total stockholder equity of \$7.285 billion.

SITE PLAN



25 LAKELAND DR



AERIAL

LAKELAND COMMONS



HOBBY LOBBY

ROSS
DRESS FOR LESS

KOHL'S

Party City

DOGWOOD PROMENADE



HARTFIELD
ACADEMY

Lakeland Dr (35,000 AADT)



NORTHWEST
RANKIN
HIGH SCHOOL

CASTLEWOODS
COUNTRY CLUB



MARKET STREET FLOWOOD

BED BATH & BEYOND



Michaels
Where Creativity Happens™

ULTA
BEAUTY

JCPenney

DSW
DESIGNER SHOE WAREHOUSE™

TOWNEPLACE SUITES
MARRIOTT

DOGWOOD FESTIVAL MARKET



HomeGoods
MODERN. SOUTHERN. STYLE.

five BELOW

TJ-maxx

HIBBETT SPORTS
GAME TESTED. ATHLETE APPROVED.™

OLD NAVY

JACKSON-MEDGAR
WILEY EVERS
INTERNATIONAL AIRPORT



JACKSON
PREPARATORY
SCHOOL



Old Fannin Rd (30,000 AADT)

AERIAL

SOUTHWEST VIEW

MARKET STREET FLOWOOD

DOGWOOD FESTIVAL MARKET



Logan's
ROADHOUSE

Chick-fil-A
McALISTER'S
DELI

Lakeland Dr (35,000 AADT)



DOLLAR TREE

25

AERIAL

NORTHWEST VIEW

DOGWOOD PROMENADE

LAKELAND COMMONS

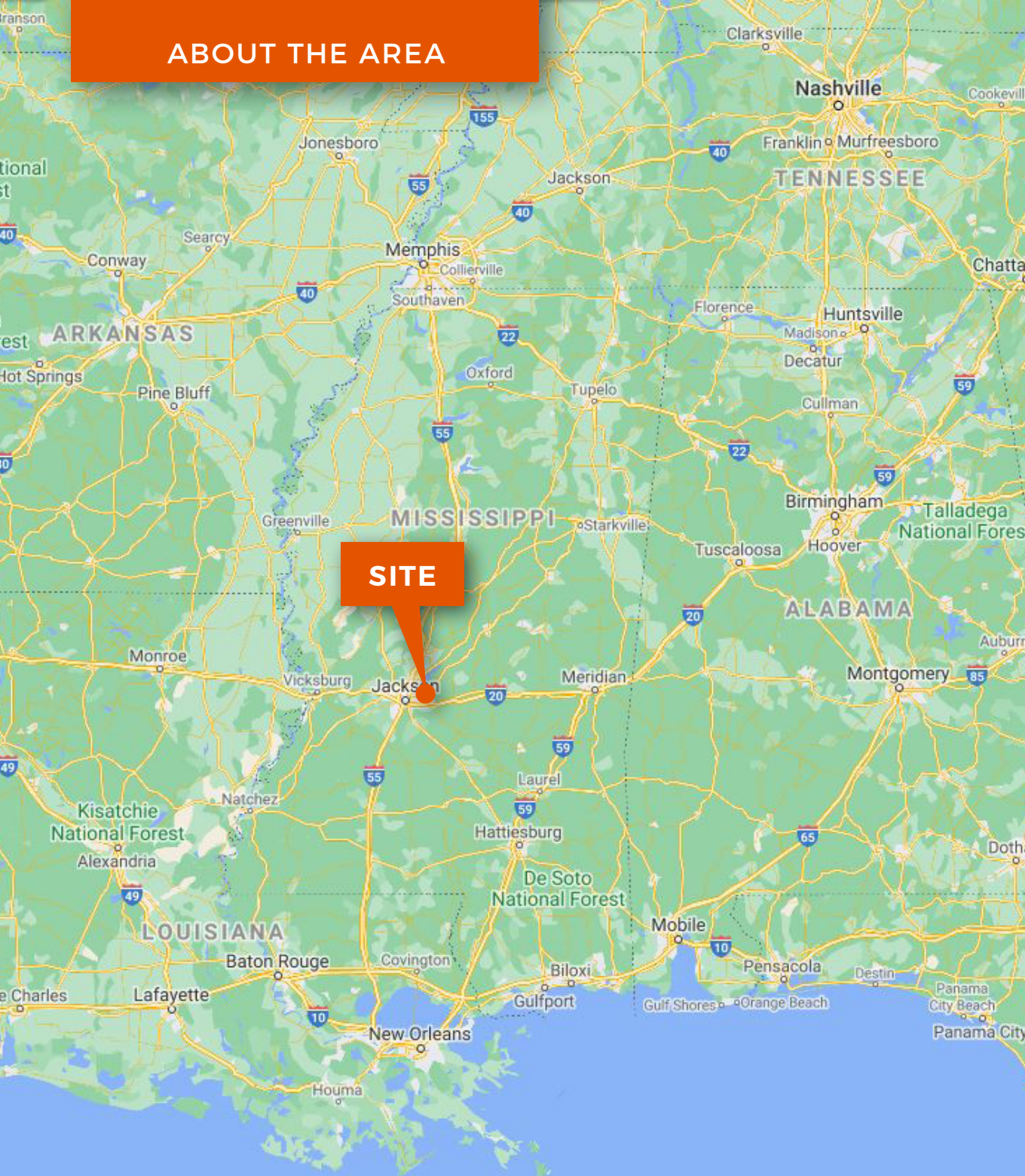


Lakeland Dr (35,000 AADT)



DOLLAR TREE

ABOUT THE AREA

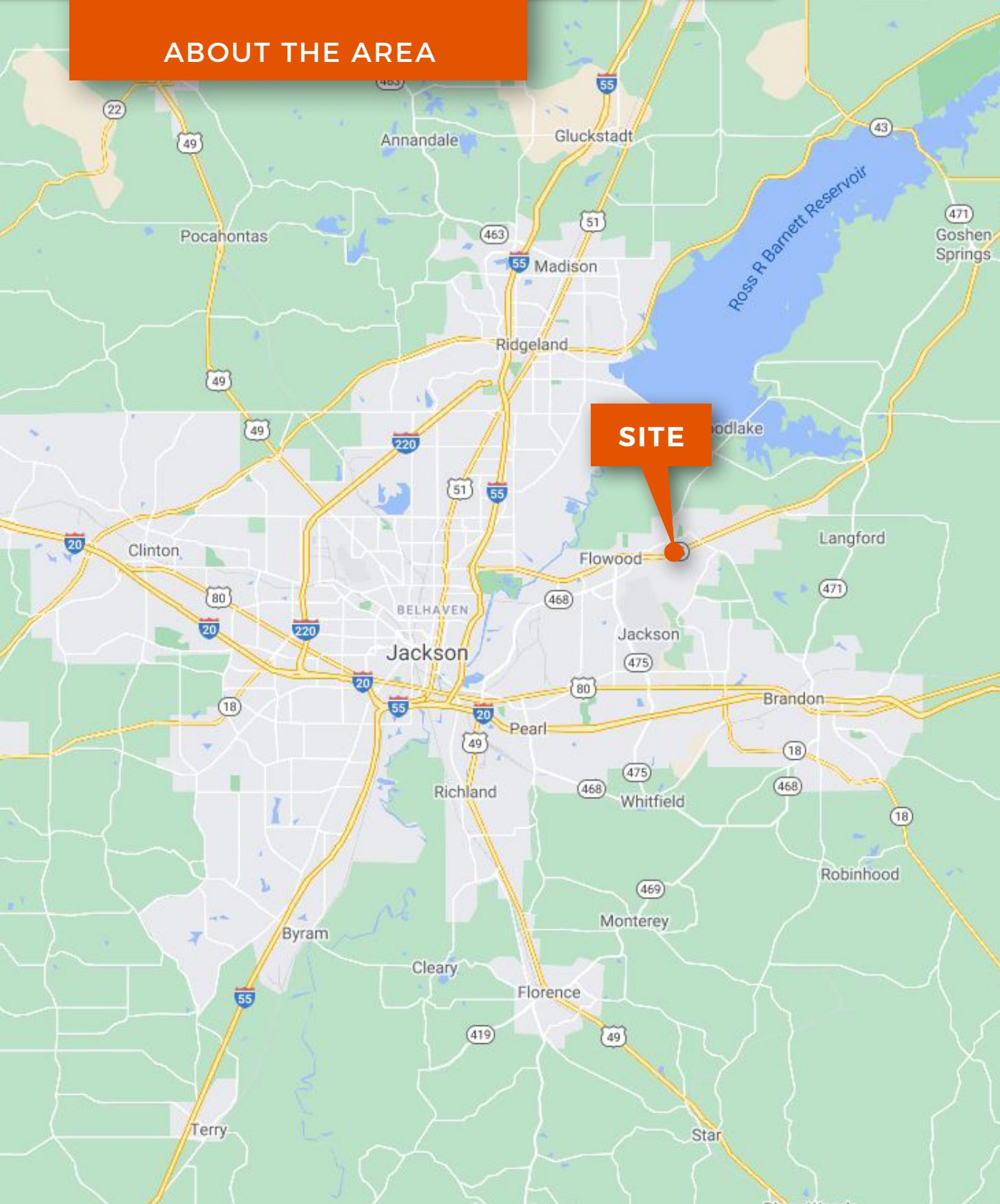


General Overview

Flowood (population 10,202) is in Rankin County, approximately 11 miles east of Jackson, Capitol City of Mississippi. The city is one of the fastest-growing commercial areas in the State. Major industries in the area include industrial, medical, retail, and poultry manufacturing.

Flowood hosts one of the state's premier public golf courses, The Refuge. Convenient for an overnight stay close to the Jackson-Medgar Wiley Evans International Airport, The Refuge is adjacent to The Refuge Hotel & Conference Center. The 200-room Sheraton hotel features a med spa, multiple dining venues, a roof top bar, resort pool, lazy river, a 54,000 square-foot conference center, 15-acre lake, and walking trails. Plans are in motion for development of offices, condominiums, and hotel facilities adjacent to the both the golf course and the airport.

ABOUT THE AREA



Site Information

The subject property is centrally located with excellent access and visibility outparcel to a HomeGoods anchored shopping mall along Lakeland Drive (35,000 AADT) near its junction with Old Fannin Road (30,000 AADT). The site benefits from robust demographics with a total daytime population of 66,925 within a 5-mile radius. Average household income within a mile of the site is \$114,681.

The property benefits from a prominent retail location near department stores, shopping malls, restaurants, health facilities, schools, and hotels. Nearby retail centers include Dogwood Mall, featuring AT&T Mobility, Bath & Body Works, Chick-fil-A, Dickey's Barbecue Pit, GameStop, HomeGoods, Jersey Mike's, Lane Bryant, TJ Maxx, and Victoria's Secret; Market Street Flowood LP, with tenants including Bed Bath & Beyond, Buffalo Wild Wings, CVS, Five Guys, JCPenney Department Store, Longhorn Steakhouse, Michaels, Outback Steakhouse, and Ulta Beauty; Dogwood Promenade, featuring Ashley HomeStore, Best Buy, Kay Jewelers, Kroger, McDonald's, PetSmart, Target; and Lakeland Commons, featuring Another Broken Egg Café, Kohl's, KFC, Lowe's Home Improvement, Ross Dress for Less, Starbucks, Whataburger, and Verizon. Other major retail tenants in the surrounding area include IHOP and Shell. The property is also located near Blue Cross & Blue Shield of MS, one of the city's largest employers.



279 Dogwood Blvd | Flowood, MS 39232



2021 POPULATION

64,881



AVG. HOME VALUE

\$329,072



AVG. HOUSEHOLD INCOME

\$114,681

Top Employers in Flowood

of Employees

River Oaks Hospital	1,200
Blue Cross & Blue Shield of MS	1,000
Sanderson Farms	441

Population Summary	1 Mile	3 Miles	5 Miles
2010 Total Population	1,188	20,616	59,301
2021 Total Population	2,127	23,463	64,881
2026 Total Population	2,277	24,692	67,602
2021-2026 Annual Rate	1.37%	1.03%	0.83%
Average Household Income			
2021	\$114,681	\$103,548	\$95,000
2026	\$126,532	\$114,668	\$104,164
Average Home Value			
2021	\$329,072	\$228,350	\$230,752
2026	\$379,015	\$265,369	\$268,366



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WEST
CAPITAL

