

# DOLLAR TREE

EXCLUSIVE NET-LEASE OFFERING



# OFFERING MEMORANDUM



**DOLLAR TREE®**

4930 Austell Rd  
Austell, GA 30106

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**DOLLAR TREE®**



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# Investment Highlights

PRICE: \$1,392,207 | CAP: 7.25% | RENT: \$100,935



## About the Investment

- ✓ Original 7-Year Double Net (NN) Lease
- ✓ Approximately 2.5 Years Remaining on Base Term
- ✓ Rental Increases Occurring in Each Option Period
- ✓ Three (3), Five (5)-Year Tenant Renewal Options

## About the Location

- ✓ Dense Retail Corridor | Target, Walmart, Lowe's, The Home Depot, TJ Maxx, Party City, Hibbett Sports, Office Max, Hobby Lobby, Big Lots, Kohl's, Ross Dress For Less, and Many More
- ✓ Strong Demographics | Population Exceeds 159,400 Individuals Within a Five-Mile Radius
- ✓ More Than Ten Schools Within a Two-Mile Radius | South Cobb High School is Across the Street | Over 1,900 Students Enrolled at South Cobb High School
- ✓ Strong Real Estate Fundamentals | Located Approximately One and a Half Miles from East West Commons Shopping Center | 26 Stores and Over 183,000 Square Feet of Space
- ✓ Strong Traffic Counts | Over 38,300 and 10,300 Vehicles Per Day Along Austell Road and Clay Road SW
- ✓ Wellstar Cobb Hospital | Less Than One-Mile from the Subject Property | Over 380 Fully Staffed Beds

## About the Tenant / Brand

- ✓ Dollar Tree has an Investment Grade Credit (S&P:BBB)
- ✓ Dollar Tree Operates Over 15,500 Stores in 48 States with More Than \$25.50 Billion in Sales
- ✓ Dollar Tree is Listed as the 111th Ranked Company on the Fortune 500 List
- ✓ Over 193,000 People are Employed by Dollar Tree
- ✓ In 2015 Dollar Tree Acquired Family Dollar and has Continued to Expand Ever Since





# Financial Analysis

PRICE: \$1,392,207 | CAP: 7.25% | RENT: \$100,935



## PROPERTY DESCRIPTION

Concept	Dollar Tree
Street Address	4930 Austell Rd
City, State ZIP	Austell, GA 30106
Estimated Building Size (SF)	11,215
Estimated Lot Size (Acres)	2.31
Type of Ownership	Fee Simple

## THE OFFERING

Price	\$1,392,207
CAP Rate	7.25%
Annual Rent	\$100,935

## LEASE SUMMARY

Property Type	Net Leased Retail
Tenant / Guarantor	Dollar Tree Stores, Inc
Original Lease Term	7 Years
Lease Commencement	March 15, 2017
Lease Expiration	June 30, 2024
Lease Term Remaining	2.5 Years
Lease Type	Double Net (NN)
Landlord Responsibilities	Roof, Structure, Parking Lot
Rental Increases	\$0.50 / sf in Each Option
Renewal Options Remaining	Three (3), Five (5)-Year Options

## RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
7/1/2021 - 6/30/2022	\$100,935	\$8,411	-
7/1/2022 - 6/30/2023	\$100,935	\$8,411	-
7/1/2023 - 6/30/2024	\$100,935	\$8,411	-
<b>Option 1</b>			
7/1/2024 - 6/30/2029	\$106,542	\$8,878	\$0.50 / sf
<b>Option 2</b>			
7/1/2029 - 6/30/2034	\$112,150	\$9,345	\$0.50 / sf
<b>Option 3</b>			
7/1/2034 - 6/30/2039	\$117,757	\$9,813	\$0.50 / sf

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Dollar Tree located at 4930 Austell Rd in Austell, Georgia. The site consists of roughly 11,215 rentable square feet of building space on estimated 2.31-acre parcel of land. This Dollar Tree is subject to a 7-year double-net (NN) lease, which commenced March 15th, 2017. The current annual rent is \$100,935. The tenant will have three (3), five (5)-year renewal options.



# Concept Overview



Dollar Tree Stores, Inc., formerly known as Only \$1.00, is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 150 company and operates 15,273 stores throughout the 48 contiguous U.S. states and Canada. Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods.

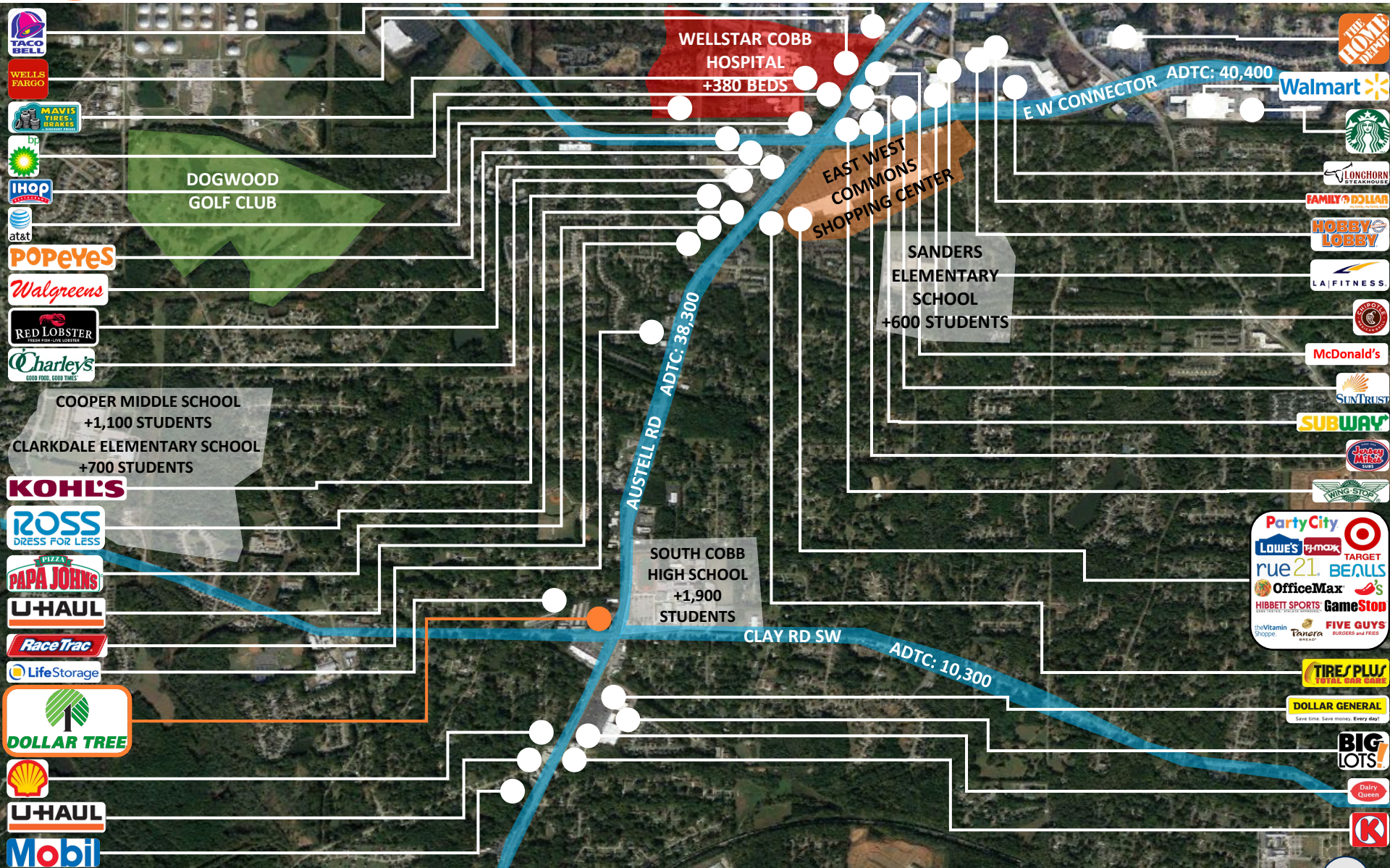
Dollar Tree, Inc. is a customer-oriented, value-driven variety store. They operate profitably, empower their associates to share in its opportunities, rewards and successes; and deal with others in an honest and considerate way. The company's mission is consistent with measured and profitable growth. Using just 21 words, Dollar Tree has instilled the values that guide its associates. It's not the number of words that count, but the words themselves. Attitude is everything, and often contagious, which is why they strive to keep a positive attitude in every situation. Whether they are serving customers or working with fellow associates, Dollar Tree employees are courteous, act responsibly, and carry themselves with integrity. What is best for the customers and what is best for the company and associates are guiding principles in every business decision they make. From customer to coworker, Dollar Tree associates treat everyone with whom they interact with the dignity and respect that they deserve.

On July 6, 2015, Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores selling everything for \$1 or less, announced that it has completed the acquisition of Family Dollar Stores, Inc., a leading national discount retailer offering name brands and quality, private brand merchandise. Dollar Tree, a Fortune 500 Company, now operates more than 15,500 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Family Dollar and Dollar Tree Canada.

Family Dollar 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 offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are in shopping centers or as free-standing buildings, and all are convenient to the Company's customer base.











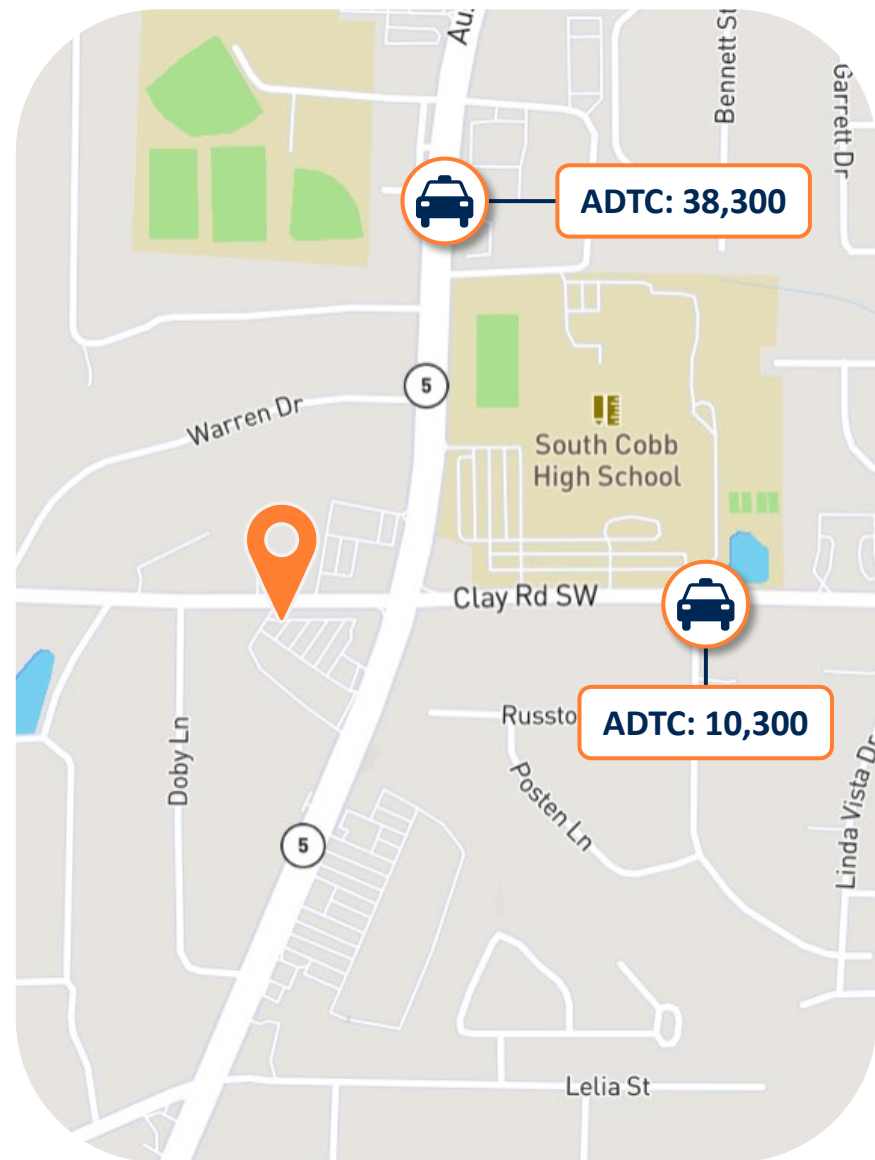
# Location Overview



The Dollar Tree property is situated on Austell Road, which boasts average daily traffic counts of 38,300 vehicles. Austell Road intersects with Clay Road SW which brings an additional 10,300 vehicles into the immediate area on average daily. There are more than 54,700 individuals residing within a three-mile radius of the property and more than 159,400 individuals within a five-mile radius.

The subject property benefits from being well-positioned in a very dense retail corridor consisting of national and local tenants, academic institutions, a hospital, and shopping centers all within close proximity of this property. Major national tenants in the area include: Target, Walmart, Lowe's, The Home Depot, TJ Maxx, Party City, Hibbett Sports, Office Max, Hobby Lobby, Big Lots, Kohl's, Ross Dress For Less, as well as many others. This Dollar Tree also benefits from its close proximity to several academic institutions. Across the street from this Dollar Tree is South Cobb High School, which has a total enrollment exceeding 1,900 students. There are also several shopping centers nearby the subject property, including East West Commons Shopping Center, a mall that offers 26 stores and services. Wellstar Cobb Hospital is within one-mile of this Dollar Tree and offers over 380 fully staffed beds. Wellstar Cobb Hospital offers the most advanced comprehensive care to the people of South Cobb County.

Austell is a city in Cobb and Douglas Counties in the U.S. state of Georgia. It is part of the Atlanta metropolitan area. The economy of Austell in its early years was largely tied to the rail depot, transferring people and goods and allowing many residents to commute to nearby Atlanta in pursuit of higher paying, more abundant jobs. Passengers no longer move by rail to or from Austell, though. Other industry includes recycling paper and plastics with exports going as far as China. The Austell Parks and Recreation Department maintains five recreational facilities and seven parks Berry Park, a passive park, Collar Park and Legion Park which are both community parks, and Pine Street, Stephens, Washington Street and Berry Park which are neighborhood parks. Combined, they all cover an area of 36.2 acres. During summer, softball games are nearly a continual occurrence with city leagues having 30 games and 450 players. In addition to cheerleading, 32 teams of over 500 youths are sponsored by the Sweetwater Valley Youth Association. Five lighted fields accommodate baseball and softball aficionados. Collar Park and Washington Street Park both have tennis courts.







# Property Photos







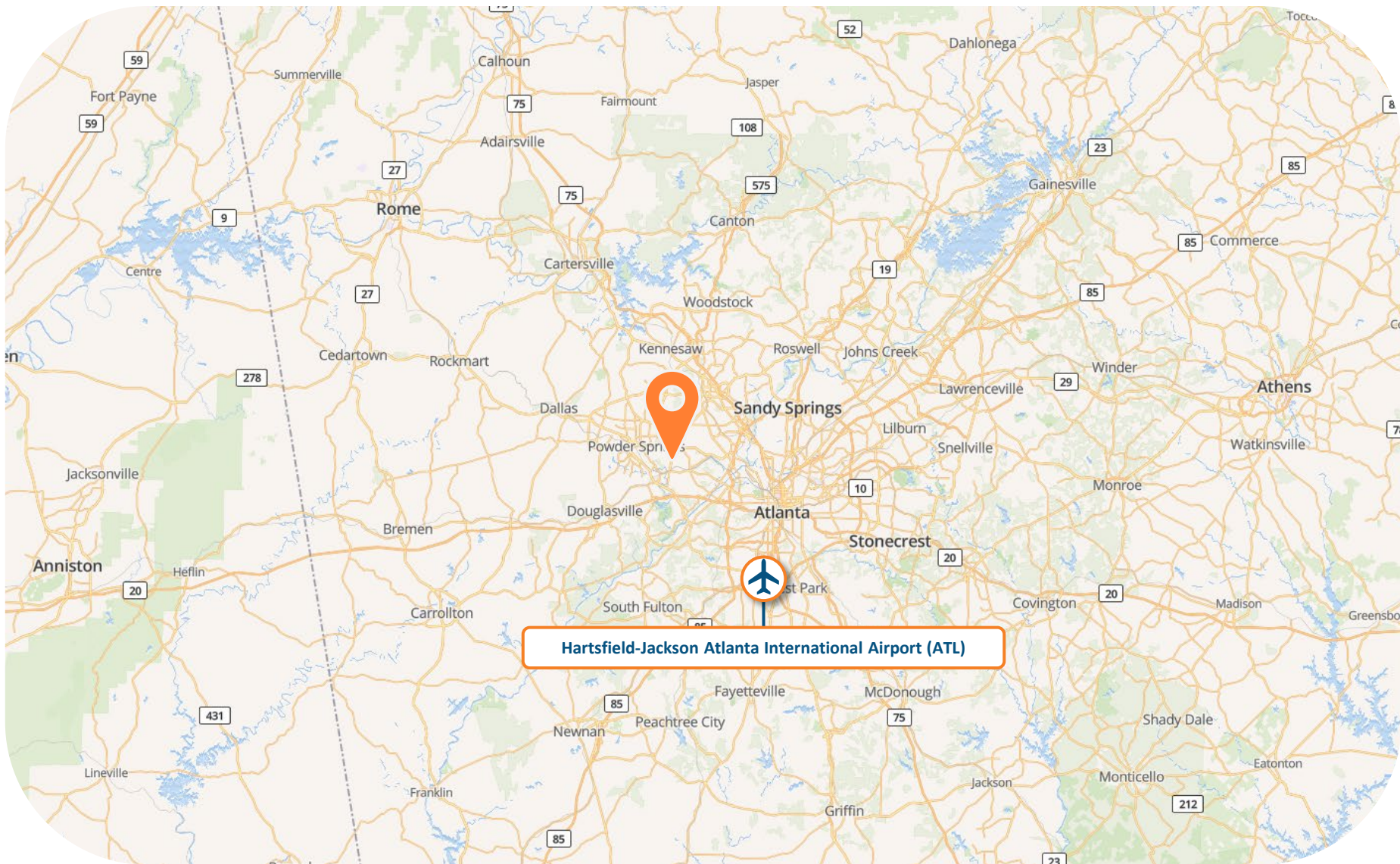
# Surrounding Area Photos







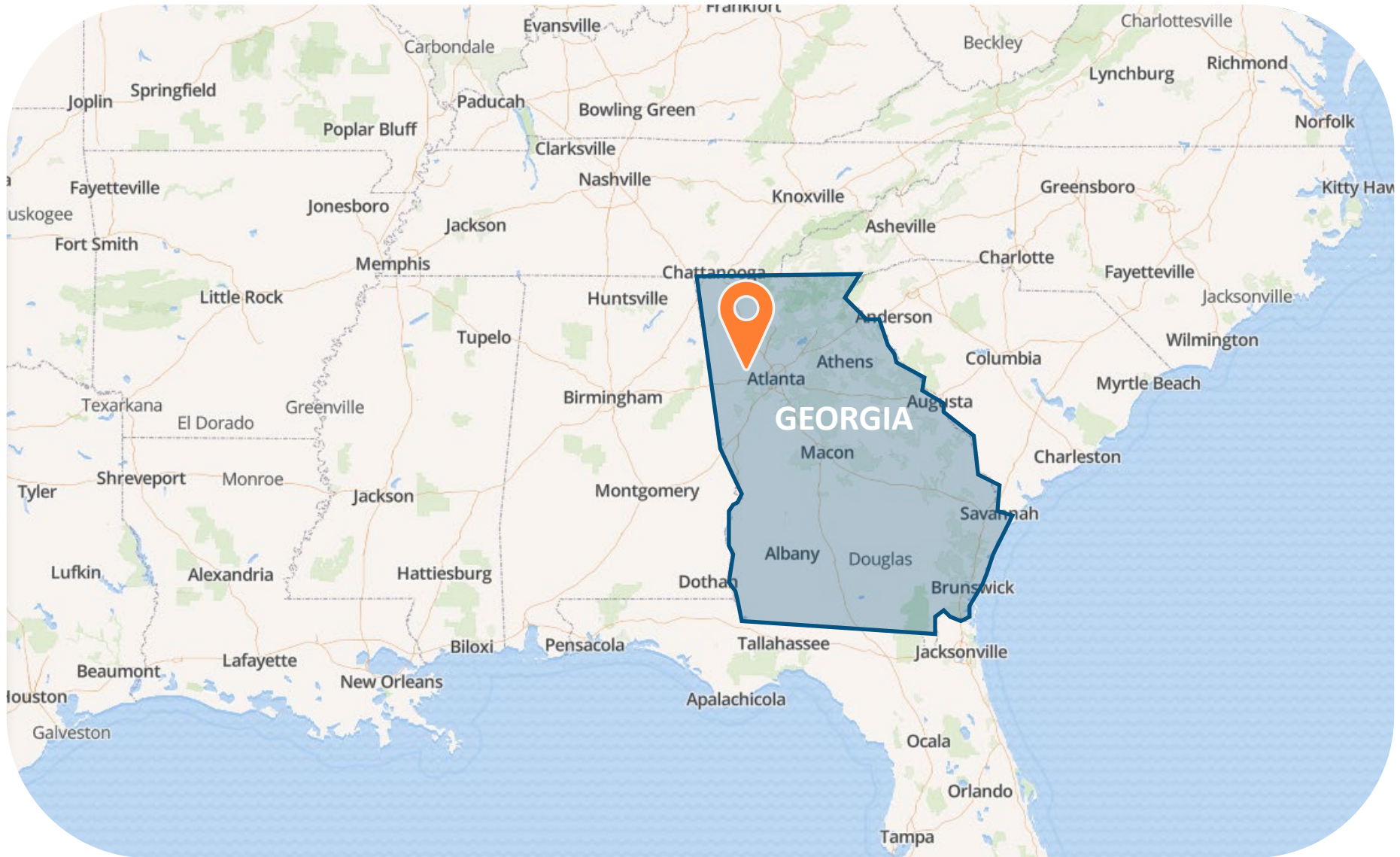
# Local Map







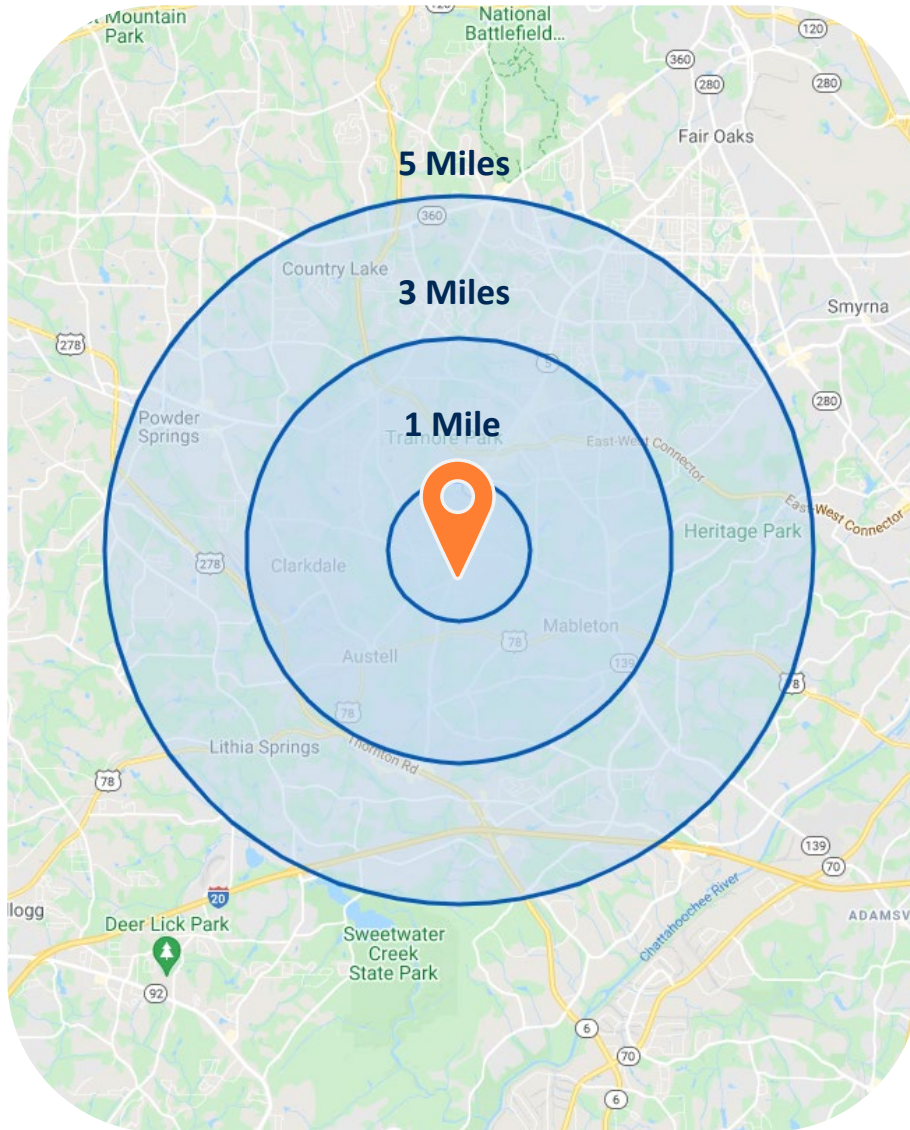
# Regional Map







# Demographics



## POPULATION TRENDS

	1 Mile	3 Miles	5 Miles
2010 Population	5,258	49,599	142,559
2021 Population	5,806	54,778	159,408
2026 Population Projection	5,923	55,941	163,276
Annual Growth 2010-2021	0.90%	0.90%	1.10%
Annual Growth 2021-2026	0.40%	0.40%	0.50%

## POPULATION BY RACE (2021)

White	2,668	24,770	68,908
Black	2,785	26,904	80,477
American Indian/Alaskan Native	24	358	1,040
Asian	151	1,276	4,497
Hawaiian & Pacific Islander	1	46	154
Two or More Races	177	1,425	4,331
Hispanic Origin	710	9,168	26,632

## HOUSEHOLD TRENDS

2010 Households	1,960	18,296	51,849
2021 Households	2,169	20,290	57,976
2026 Household Projection	2,213	20,738	59,401
Growth 2010-2021	0.30%	0.40%	0.50%
Growth 2021-2026	0.40%	0.40%	0.50%

## AVERAGE HOUSEHOLD INCOME (2021)

\$80,920	\$78,497	\$83,377
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## MEDIAN HOUSEHOLD INCOME (2021)

\$69,628	\$61,355	\$64,674
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## HOUSEHOLDS BY HOUSEHOLD INCOME (2021)

< \$25,000	284	3,087	7,948
\$25,000 - 50,000	487	5,224	14,614
\$50,000 - 75,000	424	4,146	11,260
\$75,000 - 100,000	355	2,916	8,045
\$100,000 - 125,000	284	1,805	5,810
\$125,000 - 150,000	173	1,046	3,421
\$150,000 - 200,000	73	1,072	3,604
\$200,000+	88	995	3,276



# Market Overview



*Atlanta, GA*

**Atlanta** has a metropolitan area that encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 5.7 million people. Over the next five years the region is expected to add nearly 500,000 residents. New redevelopment projects in the downtown and midtown sections of Atlanta present a vast array of housing, entertainment and retail opportunities that are enticing residents back into the city and providing options for people moving to the metro.

Encompassing \$304 billion, the Atlanta metropolitan area is the eighth largest economy in this country and 17th-largest in the world. Over 75 percent of Fortune 1000 companies conduct business in Atlanta. Many corporations are drawn to Atlanta on account of the city's educated workforce. As of 2010, 43 percent of adults in the city had college degrees, compared to 27 percent in the nation as a whole. Atlanta is home to the headquarters of many different corporations such as The Coca-Cola Company, The Home Depot, Delta Air Lines, AT&T Mobility, Chick-fil-A, UPS, and Newell Rubbermaid among others.

Atlanta has a dynamic, distinctly Southern culture. This is due to a large population of migrants from other parts of the U.S., in addition to many recent immigrants to the U.S. who have made the metropolitan area their home, establishing Atlanta as the cultural and economic hub of an increasingly multi-cultural metropolitan area. Thus, although traditional Southern culture is part of Atlanta's cultural fabric, it is mostly the backdrop to one of the nation's most cosmopolitan cities. This unique cultural combination reveals itself in the arts district of Midtown, the quirky neighborhoods on the city's eastside, and the multi-ethnic enclaves found along Buford Highway. Atlanta is home to four professional sports teams: the Atlanta Braves (MLB), the Atlanta Hawks (NBA), the Atlanta Falcons (NFL), and Atlanta United FC (MLS).



**Glen Kunofsky**  
[gkunofsky@nnnpro.com](mailto:gkunofsky@nnnpro.com)  
NY: 10301203289

**Matthew Anuskiewicz**  
[manuskiewicz@nnnpro.com](mailto:manuskiewicz@nnnpro.com)  
914.403.7574 | NY: 10401294046

**Francis Purritano**  
[fpurritano@nnnpro.com](mailto:fpurritano@nnnpro.com)  
332.345.4311 | NY: 10401333619

# Marcus & Millichap

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GA Broker of Record  
John Leonard  
Marcus & Millichap  
1100 Abernathy Rd., N.E. Bldg. 500, Ste. 600  
Atlanta, GA 30328  
Tel: (678) 808-2700  
License: 252904