

DOLLAR TREE[®]

3053 N Jones Blvd | Las Vegas, NV 89108



ACTUAL PROPERTY

OFFERING MEMORANDUM

MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES

LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. B.1001860.CORP (NV)

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REAL ESTATE INVESTMENT SERVICES

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INVESTMENT HIGHLIGHTS

- Rare opportunity to acquire high-credit, net-leased property in Las Vegas, NV
- Corporate guaranteed lease from Dollar Tree who are investment-grade tenants (BBB)
- Former Fresh & Easy, with superior construction compared to an average dollar store
- NN+ lease structure with Dollar Tree including minimal landlord responsibilities
- Four, 5-year options with \$0.50/SF rental increases in the lease with Dollar Tree
- Below replacement costs at \$222/SF
- Well-positioned near the intersection of N Jones Blvd and W Cheyenne which sees traffic counts of $\pm 35,000$ VPD
- Explosive Growth: $\pm 7.0\%$ projected population growth through 2026 in a 1, 3, and 5-mile radius of the site
- Dense Retail Corridor: Surrounding tenants include Walgreens, Walmart Supercenter, La Bonita Supermarket, Wells Fargo, Goodwill, McDonald's, Olive Garden, Little Caesar's, Savers, and much more
- Dense Residential Corridor: Over 440,000 residents in a 5-mile radius



FINANCIAL OVERVIEW



\$3,100,000

LIST PRICE



\$162,913.20

NOI



5.26%

CAP RATE

BUILDING INFO

Address	3053 N Jones Blvd Las Vegas, NV 89108
GLA	±13,960 SF
Cap Rate	5.25%
Year Built	2008
Lot Size	±2.13 AC

TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Dollar Tree Stores Inc.
Lease Type	NN+
Roof, Structure, Parking Lot	Landlord Responsible
HVAC	Tenant Responsible
Original Lease Term	10 years
Lease Commencement Date	11/3/2016
Rent Commencement Date	11/3/2016
Rent Expiration Date	1/31/2017
Term Remaining on Lease	±5 Years
Increase	In options
Options Remaining	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Term	Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Original	11/3/2016-11/30/2021	\$12,703.60	\$152,443.20	-	4.92%
Original	12/1/2021-1/31/2027	\$13,576.10	\$162,913.20	6.87%	5.26%
Option #1	2/1/2027-1/31/2032	\$14,448.60	\$173,383.20	6.43%	5.59%
Option #2	2/1/2032-1/31/2037	\$15,321.10	\$183,853.20	6.04%	5.93%
Option #3	2/1/2037-1/31/2042	\$16,193.60	\$194,323.20	5.69%	6.27%
Option #4	2/1/2042-1/31/2045	\$17,066.10	\$204,793.20	5.39%	6.61%

DEBT QUOTE

Loan quote provided by Matthews™
based on market conditions at this time.
Actual rates and terms will vary based
on market conditions at closing.

LTV: 70.00%
RATE: 3.65%-3.95%
AMORTIZATION: 30

PATRICK FLANAGAN
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MR THE BRAND



N JONES BLVD
± 12,400 VPD

574

± 22,700 VPD



CHEYENNE COMMONS
SHOPPING MALL



N JONES BLVD
± 12,400 VPD



574

± 22,700 VPD

TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



DOLLAR TREE OVERVIEW

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

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.



15,115+

LOCATIONS



\$26.4B

2021 REVENUE



1959

FOUNDED

AREA OVERVIEW

LAS VEGAS, NV

Las Vegas is the county seat of Clark County and the most populous city in Nevada, as well as the 26th most populous city in the United States. The city anchors the Las Vegas Valley metropolitan area and is the largest city within the greater Mojave Desert. Internationally renowned as The Entertainment Capital of the World, Las Vegas is famous for its mega casino-hotels and array of world-class activities. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as one of the world's most visited tourist destinations and its earned title "Sin City" has made the city a popular setting for literature, films, television shows, and music videos.



PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
2026 Projection	21,902	192,170	472,406
2021 Estimate	20,829	182,072	446,411
Growth% 2021-2026	5.15%	5.55%	5.82%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	7,749	69,620	169,169
2021 Estimate	7,484	67,088	162,756
Growth% 2021-2026	3.54%	3.77%	3.94%
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg. Household Income	\$66,699	\$75,597	\$81,389



LAS VEGAS STRIP

The Las Vegas Strip is a four-mile stretch along South Las Vegas Boulevard, known for its high concentration of resorts and casinos. Its hotels, casinos, restaurants, residential high-rises, entertainment offerings, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world and is one of the driving forces for Las Vegas' economy. Aside from its many attractions, the Strip is altogether regarded as a scenic driving route and a popular place for walking. Living near the Strip grants access to an array of world-class amenities that draw visitors from all over the world. There is an abundance of activities, including the Shark Reef Aquarium at Mandalay Bay, CSI: The Experience, exhibitions at the Bellagio Gallery of Fine Art, Cirque de Soleil performances, and the indoor Adventuredome Theme Park at Circus Circus. Notable artists such as Celine Dion, Elton John, and Britney Spears have all had residencies at various resorts on the Strip, so there are exceptional performances on a regular basis. The center of the gambling and entertainment industry is located on the Las Vegas Strip, where some of the largest casinos and buildings are found.

DOWNTOWN

Downtown serves as the center of all things commercial, cultural and culinary in Las Vegas, hosting extravagant hotels, gambling complexes, fine dining and nightlife options. The downtown area has become very popular with residents and it has a more relaxed pace compared with the tourist-heavy Vegas Strip. The city is also home to an extensive Downtown Arts District, which hosts numerous galleries and events including the annual Las Vegas Film Festival. "First Friday" is a monthly celebration that includes arts, music, special presentations and food in a section of the city's downtown region called 18b, The Las Vegas Arts District. The festival extends into the Fremont East Entertainment District as well. Thursday evening prior to First Friday is known in the arts district as "Preview Thursday", which highlights new gallery exhibitions throughout the district. A resurgence of restaurants, live music and other cultural growth draws thousands of new residents each year.



LOCATION MAP

SUBJECT PROPERTY



LAS VEGAS STRIP

±10.1 MILES

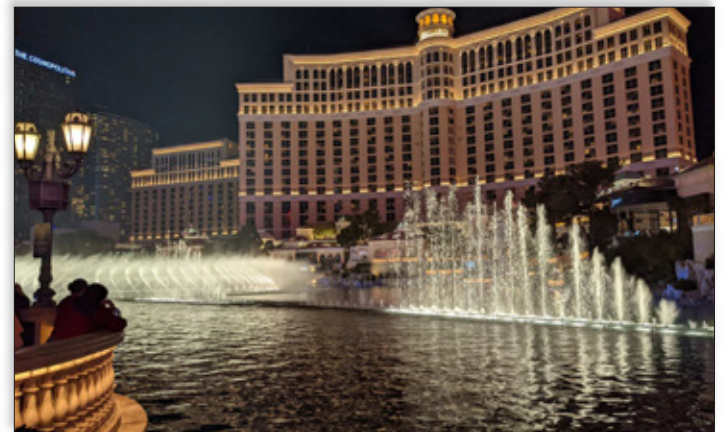
ECONOMY

The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. Although Las Vegas claims to have a diversified economy, the service sector remains unquestionably dominant. The tourism and hospitality industries support 32% of jobs in the region and generates more than \$9.7 billion in gaming revenue to Clark County's economy.

Las Vegas has evolved into an economic power house that outstrips the output of whole countries. It is one of the country's leading vacation destinations, drawing far more tourists than the Grand Canyon or Yellowstone National Park. In addition, trade shows and conventions account for an ever-growing portion of tourism revenues. The Las Vegas Convention Center is one of the largest such facilities in the country. With nearly 150,000 hotel rooms, Las Vegas is one of the largest convention and resort destinations in the United States and attracts almost 43 million visitors annually. Government-related employment is also important; Nellis Air Force Base is the metropolitan area's single largest employer. In addition, wholesale and retail trade and financial services are all significant components of the regional economy. Las Vegas is headquarters for the world's two largest Fortune 500 gaming companies, Las Vegas Sands and MGM Resorts International. The city is also home to the world's largest concentration of firms in the gaming machinery and technology sectors. The area is also home to Switch Communications data facility, the largest commercially available and independent technology "ecosystem" in the world.

TRANSPORTATION

The city maintains an extensive bus system, and a privately built and operated monorail connects many casinos and other attractions on the Strip. Las Vegas is also home to McCarran International Airport, which is among the fastest-growing airports in the country. The Southern Nevada Foreign Trade Zone—a free-trade zone that includes the airport and allows a variety of goods to be imported duty-free or with reduced excise taxes—has increased the region's attractiveness to international business interests.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar Tree** located at **3053 N Jones Blvd, Las Vegas, NV 89108** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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