



## DOLLAR TREE ANCHORED STRIP CENTER

NOT ACTUAL STORE

1011 SPRINGFIELD RD, AVA, MO 65608

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## INVESTMENT SUMMARY

List Price:	\$2,723,077
Current NOI:	\$217,800.00
Initial Cap Rate:	8.00%*
Land Acreage:	+/- 2.50
Year Built	2020
Building Size:	22,000 SF
Price PSF:	\$123.78
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	8.00%*

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 22,000 SF. Dollar Tree anchored strip center located in Ava, Missouri. The property is secured with Dollar Tree on a 10 year Double Net (NN) Lease. The lease contains 5 (5 Yr.) Options to renew, each with a \$0.50 PSF rental rate increase. The lease is corporately guaranteed by Dollar Tree Corporation which holds a credit rating of "BBB-", which is classified as Investment Grade. There is an additional 12,000 SF with a 2 year master lease. The 2 year lease will commence at close of escrow. Dollar Tree has been open & operating successfully since November of 2020.

This Dollar Tree anchored center is highly visible as it is strategically positioned on Springfield Road which sees 3,745 cars per day. The ten mile population from the site is 5,653 while the three mile average household income is \$45,065 per year, making this location ideal for a Dollar Tree. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Dollar Tree. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation's top dollar stores. List price reflects a 8.00% cap rate based on NOI of \$219,000 (The 8.00% cap rate is based on the blended cap rates of the Dollar Tree Rent at 6.50% & the Master Lease rent at 10.00%).



**PRICE** \$2,723,077



**CAP RATE** 8.00%\*

\*The 8.00% cap rate is based on the blended cap rates of the Dollar Tree Rent at 6.50% & the Master Lease rent at 10.00%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** Varies by Tenant

## INVESTMENT HIGHLIGHTS

- **Dollar Tree Anchored 2 Tenant Strip Center**
- 12,000 SF Vacancy Available - Master Leased to Provide Income while Repositioning
- **Double Net Lease | Minimal Landlord Responsibilities**
- Five (5 Year) Options | \$0.50 PSF Increase at Each
- Three Mile Household Income \$45,065
- Ten Mile Population 5,653
- 3,746 VPD on Springfield Road
- Investment Grade Dollar Store with "BBB" Credit Rating
- **Nestled Between a McDonalds and Taco Bell Restaurant**
- **Nearby Retails Include Walmart, Sears, O'Reilly, True Value, and Sonic Drive-In**



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## FINANCIAL SUMMARY

INCOME		PER SF
Dollar Tree	\$100,000.00	\$4.55
Master Lease	\$120,000.00	\$5.45
<b>Gross Income</b>	<b>\$220,000.00</b>	<b>\$10.00</b>
EXPENSE		PER SF
Reserve	\$2,200.00	\$0.10
<b>Gross Expenses</b>	<b>\$2,200.00</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$217,800.00</b>	<b>\$9.90</b>

## PROPERTY SUMMARY

Year Built:	2020
Lot Size:	+/- 2.50 Acre
Building Size:	22,000 SF
Traffic Count:	3,746
Roof Type:	Flat
Zoning:	Commercial
Construction Style:	Prototype Strip
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Dollar Tree
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	4/18/2021
Lease Expiration Date:	4/30/2031
Lease Term Remaining:	8.5+ Years
Rent Increases:	\$0.50 PSF at Each option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.DollarTree.com



**GROSS SALES:**  
\$26.3 BILLION



**STORE COUNT:**  
15,500+



**GUARANTOR:**  
CORPORATE



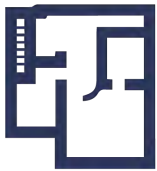
**S&P:**  
BBB-

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar Tree	10,000	11/1/2020	2/28/2031	\$100,000.00	45.45	\$10.00
			Option 1	\$105,000.00		\$10.50
			Option 2	\$110,000.00		\$11.00
			Option 3	\$115,000.00		\$11.50
			Option 4	\$120,000.00		\$12.00
			Option 5	\$125,000.00		\$12.50
Master Lease	12,000	At Close of Escrow	2 Years	\$120,000.00	54.55	\$10.00
<b>Totals/Averages</b>	<b>22,000</b>			<b>\$220,000.00</b>	<b>100%</b>	<b>\$10.00</b>



**TOTAL SF**  
22,000



**TOTAL ANNUAL RENT**  
\$220,000.00



**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$10.00



**NUMBER OF TENANTS**  
2



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## OVERVIEW

Company:	Dollar Tree Store, Inc
Founded:	1986
Net Income:	\$1.341 Billion
Net Worth:	\$33.98 Billion
Headquarters:	Chesapeake, Virginia
Website:	<a href="http://www.DollarTree.com">www.DollarTree.com</a>

## TENANT HIGHLIGHTS

- Dollar Tree price point will be \$1.25 in all of its stores by the end of Q3 2022.
- Dollar Tree operates 15,500+ 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 is a Fortune 200 company.

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-10	\$100,000	\$8,333.33	-
Option 1	\$105,000	\$8,750.00	\$0.50 PSF
Option 2	\$110,000	\$9,166.67	\$0.50 PSF
Option 3	\$115,000	\$9,583.33	\$0.50 PSF
Option 4	\$120,000	\$10,000.00	\$0.50 PSF
Option 5	\$125,000	\$10,416.67	\$0.50 PSF

## COMPANY PROFILE

Dollar Tree, formerly known as Only \$1.00, is an American multi-price-point chain of discount variety stores. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 15,115 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of 24 distribution centers. Additionally, the company operates stores under the name of Dollar Bills, as well as a multi-price-point variety chain under the Family Dollar banner.

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. In August 2012, the company began accepting manufacturer's coupons at all of its store locations.

On March 3, 2021, it was announced that Dollar Tree had quietly introduced a combination Family Dollar/Dollar Tree store concept with the first one opening in early 2021. Dollar Tree has opened and operated nearly 50 locations by the end of 2020, primarily in small towns with populations of just a few thousand people.



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 FORTIS NET LEASE™





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## PROXIMITY TO LOCAL ATTRACTIONS



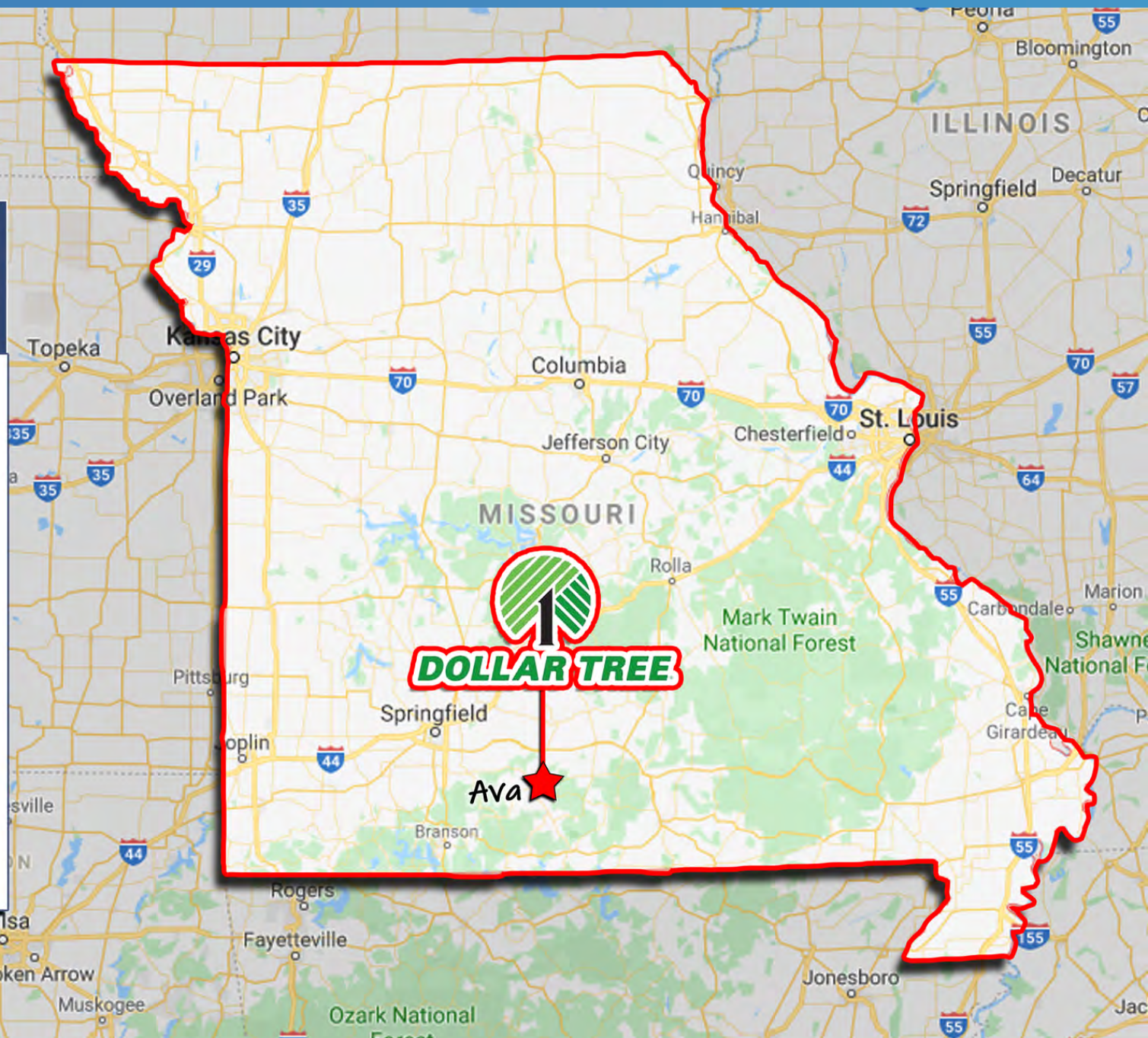
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Springfield-  
Branson  
National  
Airport



54 Miles  
Springfield,  
MO



212 Miles  
St. Louis,  
MO

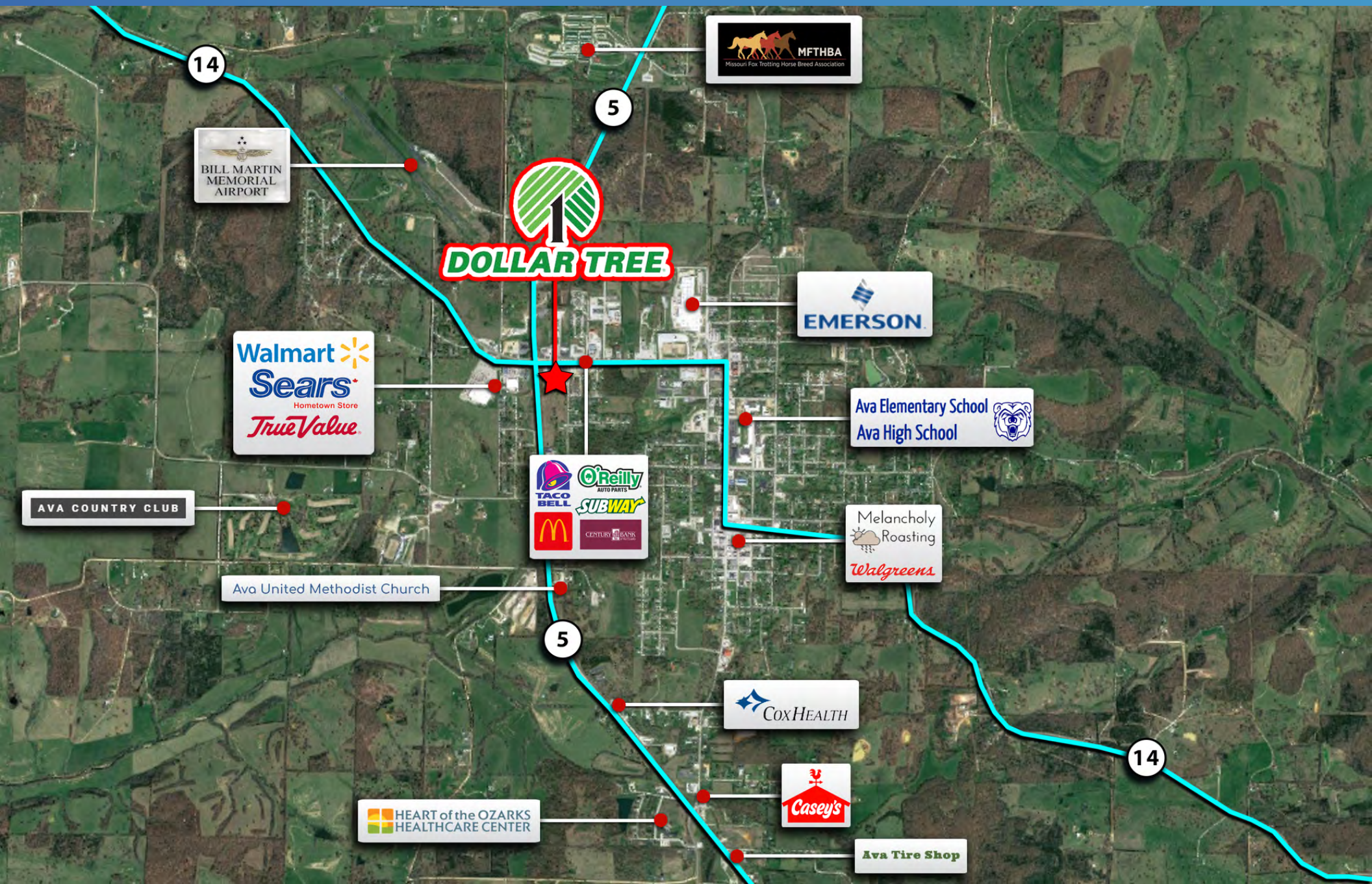




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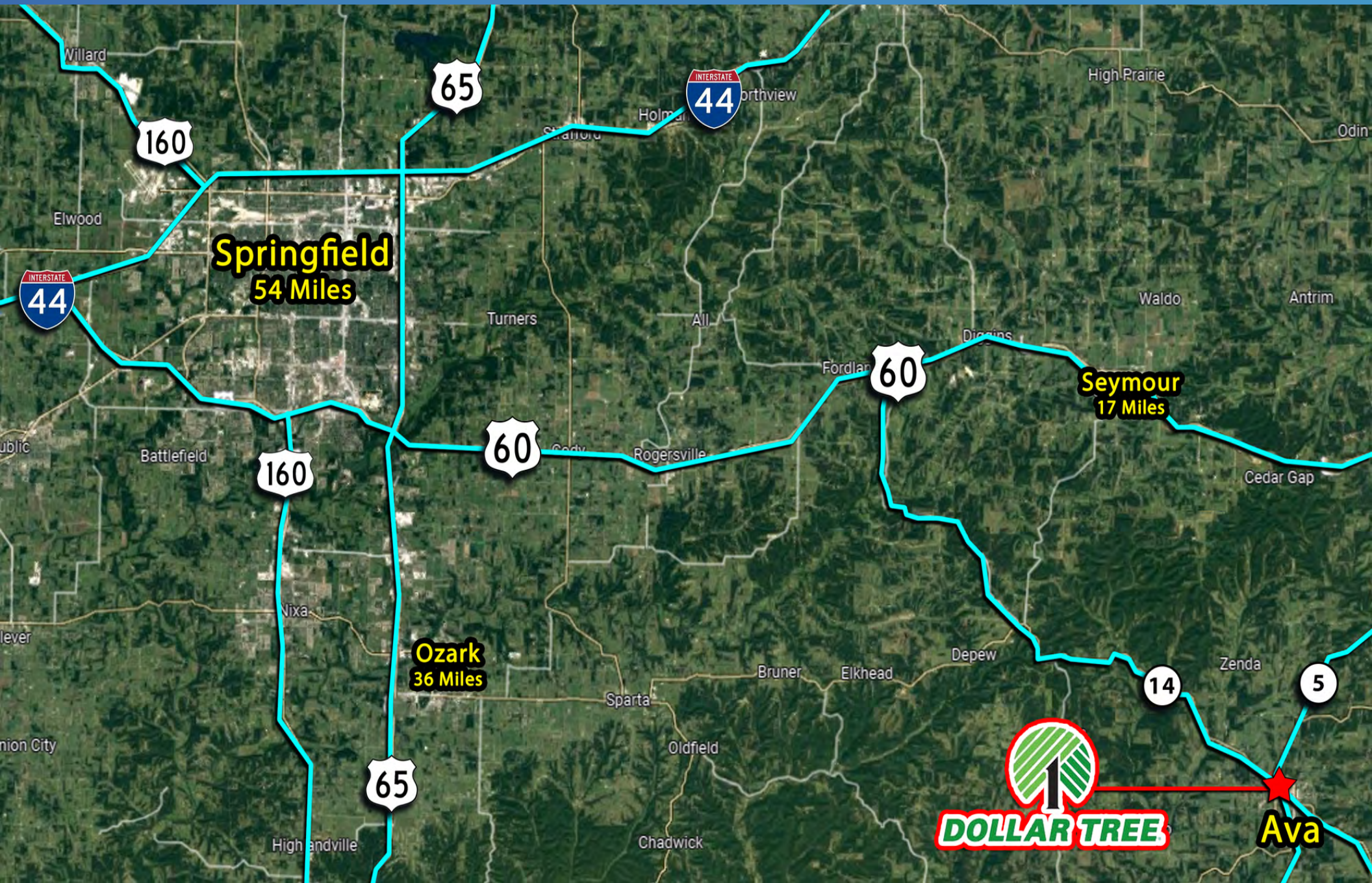




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Ava is the only incorporated city in Douglas County, Missouri. The population was 2,894 at the 2020 census. Ava is the county seat of Douglas County. The city was founded in 1871. It was renamed Ava in 1881, the town's original name having been "Militia Springs."

The Business community is diverse with many locally owned and operated businesses as well as large corporation franchised businesses and a manufacturing facility who employs approximately 600 local residents. Ava offers a small town atmosphere, down home celebrations and festivals, and a Triple A school system. Ava is the national headquarters of the Missouri Fox Trotting Horse Breed Association, which holds two annual festivals, spring and fall, drawing thousands into our community. It is also part of the Mark Twain National Forest, where they have a Glade Top Trail festival each year, sponsored by the Chamber of Commerce, celebrating the beauty of the Ozark Mountains.

The city owns a Municipal Airport and has several recreational opportunities.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2021	4,049	5,180	5,653
Median Age	44.0	45.0	44.5
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,725	2,187	2,361
Average HH Income	\$45,065	\$46,341	\$47,091
Median House Value	\$98,313	\$116,886	\$121,943
Consumer Spending	\$41.3 M	\$54.1 M	\$59 M







TOTAL SALES VOLUME

\$7.5B

PROPERTIES SOLD

3,600+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

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