



SINGLE TENANT - NEW CONSTRUCTION FAMILY DOLLAR/DOLLAR TREE

ACTUAL PHOTO OF SUBJECT PROPERTY - PHOTOS TAKEN 04/29/2022

# **FAMILY DOLLAR/DOLLAR TREE**

**389 SW Birch St, Pilot Rock, OR 97868**

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# FAMILY DOLLAR/DOLLAR TREE

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# FAMILY DOLLAR/DOLLAR TREE

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CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

## SALE PRICE

**\$2,327,181**

## CAP RATE

**5.5%**

### INVESTMENT SUMMARY

List Price:	\$2,327,181
NOI:	\$127,995
Cap Rate:	5.5%
Price / SF:	\$221.64
Rent / PSF:	\$12.19
Building Size:	10,500 SF
Land Acreage:	0.95 Acres

### LEASE SUMMARY

Lease Type:	Double (NN) Net Lease
Taxes / CAM / Insurance:	Tenant Responsibilities
Roof / Structure:	Landlord Responsibilities
Original Lease Term:	10 Years
Term Remaining:	10 Year Remaining
Commencement Date:	05/01/2022
Term Expiration:	04/30/2032
Options:	(3) 5-year Options
Increases:	Yes, See Lease Abstract
Guarantor:	Corporate

## EXECUTIVE SUMMARY

### INVESTMENT HIGHLIGHTS

- Brand New Construction Build-to-Suit Family Dollar/Dollar Tree Combo Prototype - New Combo Stores have Proven Highly Successful for Dollar Tree
- Ten Year Double Net (NN) Lease with Minimal Landlord Responsibilities
- Lease Equipped with a Rental Increase in Year Six and in Each Option Period (Three, Five Year Options to Renew)
- Corporately Guaranteed Lease with Dollar Tree (NYSE: DLTR) - S&P Rated BBB (Investment Grade)
- E-Commerce & Recession Resistant Tenant with a Nationwide Presence | \$23.5B Market Cap
- West Coast Location - Well Located in the heart of Pilot Rock, OR - Strong Dollar Store Demographics and Fundamentals

### RENT SCHEDULE

#### INITIAL TERM:

	ANNUAL RENT	MONTHLY RENT
Years 1 - 5:	\$127,995.00	\$10,666.25
Years 6 - 10:	\$133,245.00	\$11,103.75
Option 1 (Years 11 - 15):	\$138,495.00	\$11,541.25
Option 2 (Years 16 - 20):	\$143,745.00	\$11,978.75
Option 3 (Years 21 - 25):	\$148,995.00	\$12,416.25

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## FAMILY DOLLAR/DOLLAR TREE

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# FAMILY DOLLAR/DOLLAR TREE TENANT PROFILE



### OVERVIEW

Company:	Family Dollar   Dollar Tree
Ticker:	(DLTR NASDAQ)
Founded:	1959
Total Revenue:	\$23.61 Billion
Net Income:	\$827 Million
Number Of Employees:	193,000 +/-
Number Of Location:	15,500 +
Website:	<a href="http://www.dollartree.com">www.dollartree.com</a>

### TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the nation's second largest discount retailer with more than 15,500 locations combined
- Family Dollar / Dollar Tree has been deemed an essential retailer and thrived throughout the COVID pandemic with a sharp increase in same store sales and

### TENANT OVERVIEW

Family Dollar is an American variety store chain. With over 8,000 locations in all states except for Alaska, Hawaii, Oregon, and Washington, it is the second-largest retailer of its type in the United States. Family Dollar is headquartered in Matthews, a suburb of Charlotte, North Carolina, where it employs 1,400 people.

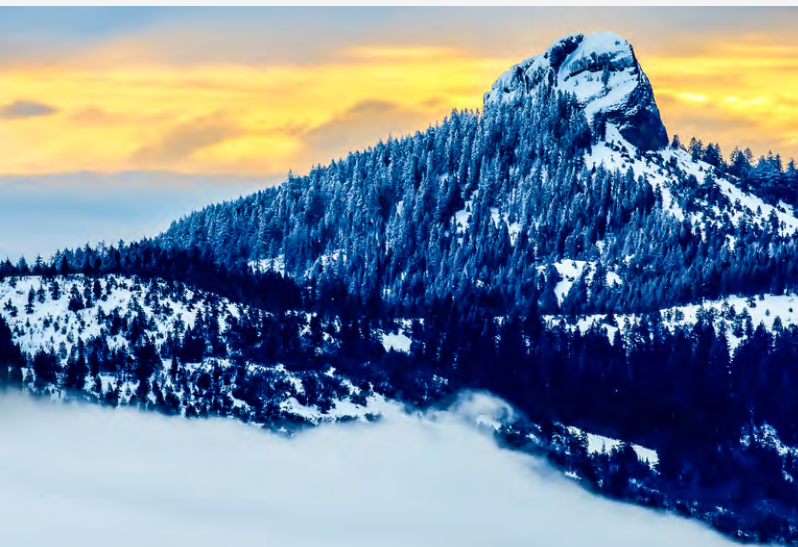
Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar & Dollar Tree. On July 28, 2014, Dollar Tree announced that it would purchase Family Dollar for \$8.5 billion.

Family Dollar & Dollar Tree serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar & Dollar Tree 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 & Dollar Tree to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

Family Dollar & Dollar Tree 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 & Dollar Tree offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

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## PILOT ROCK MARKET OVERVIEW

### LOCATION OVERVIEW

Pilot Rock is located in Northeastern Oregon approximately 15 miles south of Pendleton in the foothills of the Blue Mountains. Pilot Rock is a city in Umatilla County, Oregon. The population was 1,502 at the 2010 census. It is part of the Pendleton–Hermiston Micropolitan Statistical Area. The City of Pilot Rock was named for the prominent basalt rock formation located on the west side of the town which was visible from the old Oregon Trail and used as an aim point by wagon trains traveling Emigrant Pass and Cabbage Hill. "The Rock", as it is known to locals, can be seen from the base of the Blue Mountains on a clear day 12 miles away. Rolling hills of grassland and grain fields depict the land which lies at the base of the Blue Mountains. Pilot Rock is located at the confluence of East and West Birch Creek, tributaries of the Umatilla River.

The main industries are timber and agriculture. Pilot Rock is home to the Boise Cascade /Kinzua Lumber lumber and pole mill as well as Pilot Rock High School. The name of Pilot Rock refers to a large basalt rock formation which is visible from the old Oregon Trail and was used in navigating wagon trains through the area.

Umatilla County is one of the 36 counties in the state of Oregon. As of the 2020 census, the population was 80,075. Hermiston is the largest city in Umatilla County, but Pendleton remains the County Seat. Umatilla County is part of the Hermiston-Pendleton, OR Micropolitan Statistical Area, which has a combined population of 92,261. It is included in the eight-county definition of Eastern Oregon. Low-cost power through Umatilla Electric Cooperative and good freeway access are also driving growth in the Hermiston area, with amazon.com developing large data-center operations there, and major distribution facilities for Walmart, FedEx, and UPS are all located in Hermiston.

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**AERIAL**

**SW Birch St**

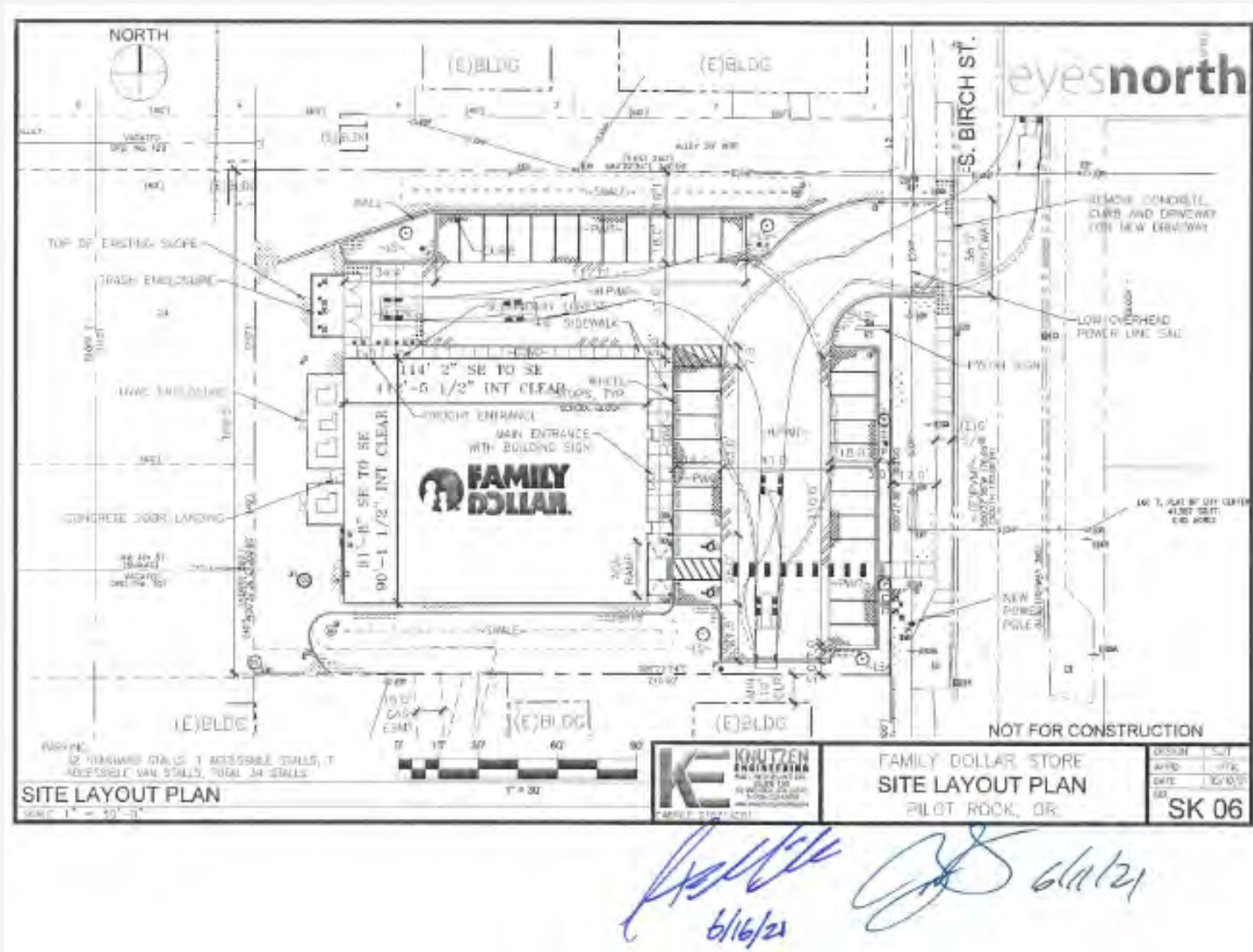
**McGowen Dr**



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## SITE PLAN



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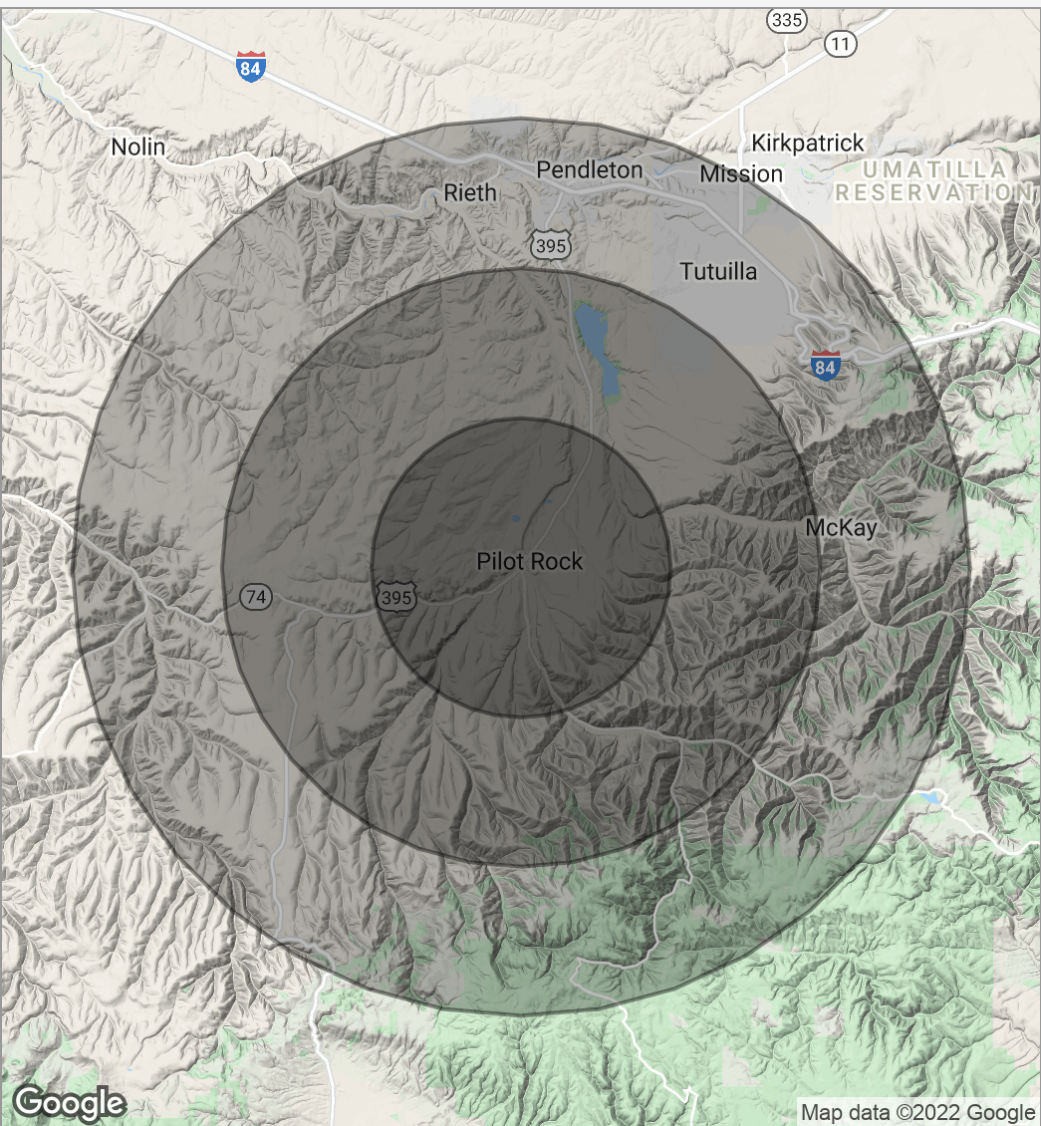


**REGIONAL**

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## DEMOGRAPHICS MAP



POPULATION	5 MILES	10 MILES	15 MILES
Total population	262	5,215	15,797
Median age	42.6	39.4	37.7
Median age (Male)	38.4	38.9	37.0
Median age (Female)	44.3	38.4	38.0
HOUSEHOLDS & INCOME	5 MILES	10 MILES	15 MILES
Total households	95	2,029	6,211
# of persons per HH	2.8	2.6	2.5
Average HH income	\$58,366	\$55,281	\$54,747
Average house value	\$171,969	\$166,342	\$168,080

*\* Demographic data derived from 2010 US Census*



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