



DOLLAR TREE

1985 Freedom Pkwy, Washington, IL 61571

Offering Memorandum

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Activity ID: ZAD0290147

Marcus & Millichap

EXECUTIVE SUMMARY

DOLLAR TREE



1985 Freedom Pkwy, Washington, IL 61571

OFFERING PRICE

\$1,454,000

CAP RATE

6.5%

NOI

\$94,500

PARCEL



VITAL DATA

Rentable SF	8,750
Lot Size	1.57
Year Built	2017
Price/SF	\$161.56
Rent/SF	\$10.50
Lease Type	NN - Tenant Maintains CAM
Parcel	02-02-16-302-003

WASHINGTON, IL



INVESTMENT OVERVIEW



Marcus & Millichap is pleased to present this single tenant Dollar Tree property located in Washington, IL, a Peoria suburb. The 9,000 square foot building was constructed on the pad of Menard's in 2017, with approximately five years remaining on a ten year lease. The lease is corporately guaranteed by Dollar Tree, which has an investment grade "BBB" Credit Rating by Standard & Poor's. The lease is double net, therefore the landlord is responsible for the roof, structural components of the building and repairs or replacement of the parking lot, while the tenant is responsible for seasonal CAM expenses including lawn and snow plowing. The tenant pays a monthly contribution towards taxes and insurance. There are \$.50 per square foot rent increases in each of the three, five-year options. Dollar Tree, adjacent to Aldi, has excellent exposure along McClugage Road (Bus. 24 Hwy.) and is across from the Walmart entrance. Nearby are Cato, Urgent Care, Great Clips. One quarter mile east is Cherry Tree Shopping center anchored by Kroger and Big R with Dunkin Donuts on the pad.



**15 YEARS REMAINING
ON THE ROOF
WARRANTY**



**DOUBLE NET
LEASE**



**\$.50 PER SQUARE FOOT
RENT INCREASES IN
ALL THREE, FIVE-YEAR
OPTIONS**



**OUTLOT OF MENARDS,
ADJACENT TO ALDI**



**CLOSE TO MAJOR
THOROUGHFARES:
US ROUTE 24, STATE
ROUTE 8 &
INTERSTATE 74**

TENANT OVERVIEW

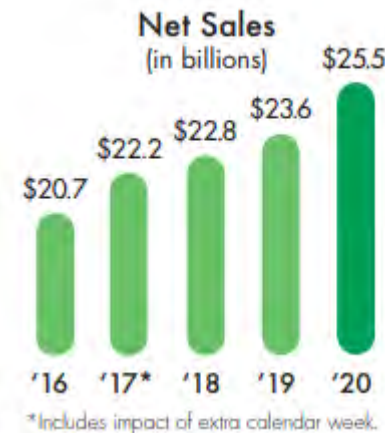
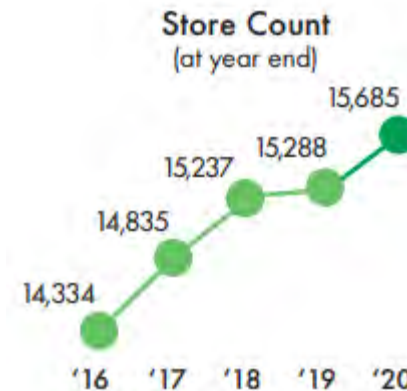
DOLLAR TREE



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Tenant Name	Dollar Tree
Website	www.dollartree.com
Headquartered	Chesapeake, VA
Founded	1986
No. of Locations	15,000+
# of Employees	193,100
NASDAQ	DLTR

The company operates more than 14,300 Dollar Tree, Deal\$, Dollar Bills, and Family Dollar discount stores in 48 US states and the District of Columbia, and in five provinces in Canada. Stores carry a mix of housewares, toys, seasonal items food, health and beauty aids, gifts, and books. At Dollar Tree shops most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are located in high-traffic strip centers and malls often in small towns. It purchased fellow discounter Family Dollar in 2015, bolstering its competitive position against Dollar General.



LEASE ABSTRACT

DOLLAR TREE



1985 Freedom Pkwy, Washington, IL 61571

Tenant	Dollar Tree
Rent Increases	\$0.50 PSF in Each Renewal Option
Guarantor	Corporate
Lease Type	NN
Lease Commencement	4/26/2017
Lease Expiration	4/30/2027
Lease Term	10 Years
Term Remaining On Lease (Years)	5 Years
Renewal Options	3 Options, 5 Years Each
Landlord Responsibility	Roof, Parking Lot
Tenant Responsibility	Maintains CAM

OFFERING PRICE

\$1,454,000

CAP RATE

6.5%

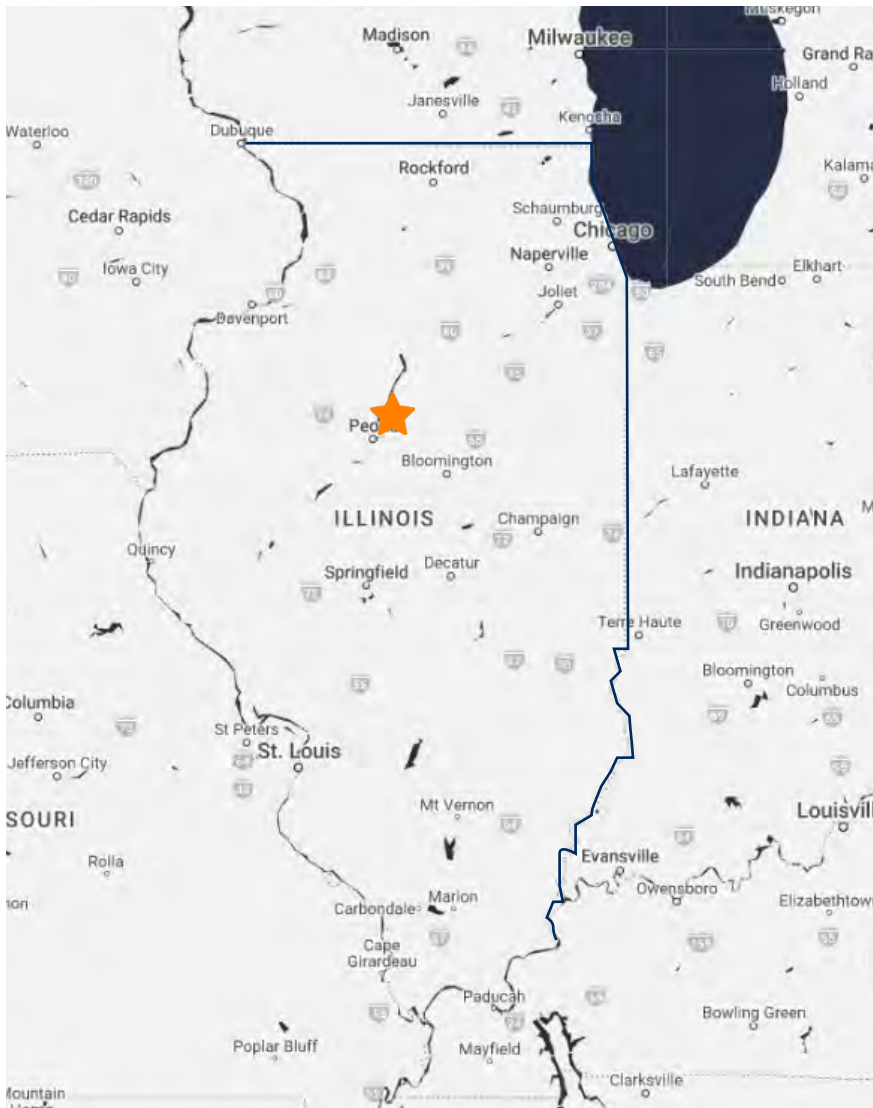
NOI

\$94,500

RENT ESCALATION

TERM	\$/SF	MONTHLY	ANNUAL	CAP RATE
6-10	\$10.50	\$7,875	\$94,500	6.50%
Option 1	\$11.00	\$8,250	\$99,000	6.81%
Option 2	\$11.50	\$8,625	\$103,500	7.12%
Option 3	\$12.00	\$9,000	\$108,000	7.43%

DEMOGRAPHICS & CITY OVERVIEW



Washington, IL is a vibrant community and one that has seen a growth rate of 40 percent over the past decade. Washington is a community named after the country's first president. First called "Holland's Grove" in 1825 after William Holland, who built the area's first log cabin, the city was defined in 1834. The area was a well-known blacksmith trade area and pioneers were attracted to settle here early on. By 1900, Washington was a known commercial center in the midst of a vast agricultural area. The city is located just a stone's throw from Peoria on the east side of Peoria Lake. Its proximity to Peoria allows residents access to many amenities, including the Peoria Civic Center and the Lakeview Museum of Arts & Science. In 2010, the city celebrated its 185th anniversary. Close to major thoroughfares like US Route 24, State Route 8 and Interstate 74.

POPULATION

	3 Miles	5 Miles	10 Miles
2026 Projection	21,437	41,353	189,836
2021 Estimate	21,335	41,171	191,141
2010 Census	21,851	42,052	198,366
2000 Census	17,799	36,119	196,693

HOUSEHOLD INCOME

	3 Miles	5 Miles	10 Miles
Average	\$90,459	\$100,212	\$79,291
Median	\$69,995	\$76,268	\$56,825
Per Capita	\$36,030	\$39,373	\$32,720

HOUSEHOLDS

	3 Miles	5 Miles	10 Miles
2026 Projection	8,567	16,296	78,025
2021 Estimate	8,471	16,131	78,077
2010 Census	8,618	16,404	80,724
2000 Census	7,002	13,934	78,423

HOUSING

	3 Miles	5 Miles	10 Miles
Median Home Value	\$165,597	\$173,786	\$143,894

SPRING CREEK RD

SPRING CREEK RD

DOLLAR TREE // LOCAL MAP

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SUBJECT
PROPERTY



FREEDOM PKWY

MCCLUGAGE

HIGHWOODS

PEORIA LAKE



SUBJECT
PROPERTY



US-24 (13,900 AADT)

DOLLAR GENERAL



MENARDS®

Walmart*



WASHINGTON ROAD (18,900 AADT)

DOLLAR GENERAL



WALGREENS

MCDONALD'S



WASHINGTON
COMMUNITY
HIGH SCHOOL

DOLLAR TREE

EXCLUSIVELY LISTED BY

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