



INTERACTIVE OM



 **DOLLAR TREE®**

10 School St | East Hartford, CT 06108

OFFERING MEMORANDUM



## EXCLUSIVELY LISTED BY

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**DOLLAR TREE®**

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# EXECUTIVE OVERVIEW

## INVESTMENT HIGHLIGHTS

- Corporately Guaranteed lease from Dollar Tree Inc. which is an investment-grade tenant (BBB)
- Hartford is ranked #4th Largest City in Connecticut
- Ranks in the top 25% of all stores
- Hard Signalized Intersection (Burnside Ave and School St)
- Attractive 7.00% cap rate in today's competitive market
- NN lease with minimal landlord responsibilities
- RARE \$1.00 PPSF Increases every 5 Years (Nearly 13%)
- Corporately guaranteed lease
- 40% below market rent
- Larger 13,274 SF store which allows for a much higher sales volume
- 3-Mile Household Income \$76,976
- 5-Mile Population of 213,333
- Traffic counts of 26,246 vehicles daily

## TENANT

- Dollar Tree Inc. is an Investment Grade Company With a S&P Rating of BBB-
- Dollar Tree is Ranked #131 on the Fortune 500 and Operates Over 15,000 Locations Across the Country; The Dollar Store Segment Has Proved Resilient During Times of Both Good and Bad Economic Retail Environments
- Dollar Tree operates over 14,845 stores in 48 states and became a market leader in the dollar segment following its acquisition of Family Dollar in 2015 for \$8.5 billion.









# FINANCIAL OVERVIEW



**\$1,621,325**

LIST PRICE



**\$113,492**

NOI



**7.00%**

CAP RATE

## BUILDING INFO

Address

10 School St  
East Hartford, CT 06108

GLA

±13,274 SF

Year Built

2005

Lot Size

±1.92 AC



## TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	1/15/2016
Lease Expiration Date	1/31/2026
Term Remaining on Lease	±3.3 Years
Increase	\$1.00 PPSF Every 5 Years
Options	Three, 5-Year Options

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 1/31/2026	\$9,457.73	\$113,492.76	-	7.00%
Option 1	\$10,563.89	\$126,766.68	\$1.00 PPSF	7.82%
Option 2	\$11,670.06	\$140,040.72	\$1.00 PPSF	8.64%
Option 3	\$12,776.23	\$153,314.76	\$1.00 PPSF	9.46%

## FINANCING INQUIRIES

For financing options, please reach out to:

Patrick Flanagan  
+1 (214) 620-1939  
[price.butcher@matthews.com](mailto:price.butcher@matthews.com)





MARTIN PARK  
POOL AND REC AREA

# DOWNTOWN HARTFORD



TIRE GUYS

EASTWOOD CONDOS



MEDICAL CENTER OF  
EAST HARTFORD

STAR SUPERMARKET  
AND DELI LLC



PEPPERS JAMAICAN  
BAKERY & JERK

SALEM APARTMENTS  
26 UNITS

EAST HARTFORD  
POLICE DEPARTMENT



ADELBROOK LEARNING  
CENTER



SUBJECT PROPERTY

SCHOOL ST

HANMER ST

BURNSIDE AVE ± 11,000 VPD





BLACKHAWK EQUIPMENT  
RENTALS, LLC

GARSTON SIGN &  
SCREEN PRINTING



HAIR CITY  
BEAUTY SUPPLY



**SUBJECT PROPERTY**

DUTCH POT JAMAICAN  
RESTAURANT

SCHOOL ST

EAST HARTFORD  
POLICE DEPARTMENT

SHAKER  
MEDICAL

BURNSIDE AVE ± 11,000 VPD



ADELBROOK LEARNING  
CENTER





## TENANT PROFILE

### COMPANY NAME

Dollar Tree, Inc.

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Chesapeake, VA

### NO. OF EMPLOYEES

±60,000



### A DOLLAR TREE COMPANY

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 ±16,000 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.



**16,000+**

LOCATIONS



**\$26.3 B**

2021 REVENUE



**1959**

FOUNDED



## AREA OVERVIEW



## EAST HARTFORD, CT

As the name of the town suggests, East Hartford borders Hartford's east side, directly across the Connecticut River. Primarily a residential community with a large population of commuters, East Hartford rentals have a lot to offer beyond just a quiet home life. Rentschler Field at the center of town regularly hosts large sporting events (as the home field for the UConn Huskies football team in particular) and concerts. Several large parks and a scenic riverfront provide ample playgrounds for residents to enjoy the outdoors. With Hartford being so close, residents of East Hartford can easily access the cultural resources of the larger city, including the XL Center, Hartford Stage, and XFINITY Theatre.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2027 Projection	12,973	53,368	216,794
2022 Estimate	13,016	53,391	215,994
2010 Census	13,462	54,259	216,593
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2027 Projection	5,101	21,551	88,181
2022 Estimate	5,071	21,326	86,954
2010 Census	5,101	21,075	84,482
INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$58,718	\$74,848	\$73,736



## HARTFORD, CT

With a population of over 123,000 people, Hartford is the capital of Connecticut. It is the core city in the Greater Hartford metropolitan area and the [fourth-largest city](#) in Connecticut. Being among America's oldest cities, Hartford is home to the country's oldest public art museum (Wadsworth Atheneum), the oldest publicly funded park (Bushnell Park), the oldest continuously published newspaper (the Hartford Courant), and the second-oldest secondary school (Hartford Public High School). It is also home to the Mark Twain House, where the author wrote his most famous works and raised his family, among other historically significant sites. Many know Hartford as a college town, with the [University of Hartford](#), [Trinity College](#), and several UConn facilities operating in the city. Hartford brims with entertainment, ranging from theater productions, art galleries, the Connecticut Science Museum to concerts at The Meadows and basketball games at Hartford XL Arena. Additionally, the local nightlife scene is brimming with bars, nightclubs, and live music venues. The city is full of enormous public parks, including the lush grounds surrounding the state capitol building and Riverside Park on the banks of the Connecticut River, making outdoor recreation never cease. To gather the community, Hartford hosts an array of parades yearly, including the St. Patrick's Day Parade, the Puerto Rican Day Parade, the West Indian Parade, and the Connecticut Veterans Parade. Overall, Hartford offers big-city amenities while retaining a wholesome atmosphere that people desire.





## CONFIDENTIALITY AGREEMENT & DISCLAIMER

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2. You will hold it and treat it in the strictest of confidence; and
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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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