



# FAMILY DOLLAR

600 W. 33<sup>RD</sup> ST. N., WICHITA, KS  
OFFICIAL OFFERING MEMORANDUM

[www.QREAdvisors.com](http://www.QREAdvisors.com)  
CalBRE #02123722



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*In Conjunction with: Landmark Commercial Real Estate, Inc.*



# CONFIDENTIALITY AGREEMENT

**QUANTUM REAL ESTATE ADVISORS, INC.** ("QREA") has been retained as the exclusive broker by the Owner of Record ("the Owner") for the single-tenant retail building, located at 600 W. 33<sup>rd</sup> St. N., Wichita, KS, in connection with the sale of certain properties ("the Property") as described in this Offering Memorandum.

This Offering Memorandum has been prepared by QREA for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the physical or economic aspects of the Property or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors may need or desire further, the Offering Memorandum is limited to the matters set forth therein. All budgets or projections have been developed by QREA and Owner, and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Owner and QREA and therefore are subject to variation. Each of QREA and Owner makes no representation as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, QREA and its employees, and Owner, and its trustees, officers, and employees disclaim any and all liability for representations and warranties, expressed and implied, contained in, or omissions from the Offering Memorandum or any other written or oral communication transmitted or made available to the recipient. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property Owner as of the date of preparation of the Offering Memorandum.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective investors. Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers regarding the property, and/or terminate discussions with any entity at any time with or without notice. Owner shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the property unless and until such offer is approved by Owner and the Board of Trustees of Owner and a written agreement for the purchase of the Property has been fully executed, delivered and approved by Owner and its legal counsel, and any conditions to Owner's obligations hereunder have been satisfied or waived. This Offering Memorandum and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Offering Memorandum, you acknowledge that you have executed, and have agreed to be bound by, the Confidentiality Agreement with QREA and Owner.

If you have further questions please contact Quantum Real Estate Advisors, Inc.:



Real Estate Advisors, Inc.

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## PROPERTY SUMMARY

**Quantum Real Estate Advisors, Inc. ("QREA")** has been retained to exclusively offer for sale a **9,180 square foot** single-tenant retail building located at 600 West 33<sup>rd</sup> Street N, Wichita, KS. The free-standing building, which was completed in 2022, is leased to **Family Dollar** on a **10-year net lease** that features **(6) 5-Year options** with **rental increases every option period**. The building sits on approximately 0.85 acres of land and is located on the corner of **Arkansas Avenue** and **West 33rd Street North**. The property is just 8 minutes from **Wichita State University**, which reported an **enrollment of nearly 17,000 students in 2022**, and 12 minutes from **Downtown Wichita**.

The site possesses **excellent visibility** from Arkansas Avenue and West 33<sup>rd</sup> Street North, which see a **combined 3,626 VPD**. The property is also located just 1 mile south of **Interstate-235** which sees an **additional 46,463 VPD**. Additionally, the site is located in a highly populated, middle-class area, with more than **140,455 residents** and an **average household income of \$65,300** within 5-miles from the site. Surrounded by national and local retail tenants that include: Aldi, Walmart, Starbucks, Dillons, Tacos Chepe, Savute's Italian Ristorante, and more.

## HIGHLIGHTS

- **Build-to-Suit Family Dollar** on a new **10-year net lease**; minimal landlord responsibilities
- **Corporate guarantee from national tenant**; with over 8,200 locations nationwide; **Investment grade tenant** (S&P: BBB | Moody's: Baa2)
- **Target Household Income**; Ideal household income of \$67,000 within a 1 mile, perfectly positions the **long-term success** of Family Dollar
- Located approximately **1 mile south of I-235 and 1 mile west of I-135**; **sees a combined 117,148 VPD**
- Conveniently located just **3.5 miles from Wichita State University**, which has nearly **17,000 students**

<b>Purchase Price:</b>	\$1,650,000
<b>Cap Rate:</b>	6.50%
<b>NOI:</b>	\$107,468
<b>Total Building SF:</b>	9,180 SF
<b>Remaining Lease Term:</b>	9.6 Years
<b>Lease Type:</b>	Net Lease



1 Mile HH Average Income

**\$67,000**



1 Mile Population

**5,863**



1 Mile Daytime Population

**5,863**



3 Mile HH Average Income

**\$63,400**



3 Mile Population

**45,243**



3 Mile Daytime Population

**45,243**



# LEASE ABSTRACT

Address	600 W. 33rd St N., Wichita, KS 67204
Tenant	Family Dollar
Lease Guarantor	Corporate (S&P: BBB)
Purchase Price	\$1,650,000
Cap Rate	6.50%
Annual Rent	\$107,468
Building Size	9,180 SF
Land Size	0.85 AC
Lease Commencement Date	September 8, 2022
Lease Expiration Date	September 30, 2032
Base Lease Term	10 Years
Lease Term Remaining	9.6 Years
Rental Increases	\$.50/SF Each Option Period
Renewal Options	(6) 5-Year Options
Renewal Notice	180-Day Cancellation Notice
Landlord Responsibility	Roof & Structure
Lease Type	Net Lease
Real Estate Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
Utilities	Tenant Responsibility
HVAC	Tenant Responsibility
Roof & Structure	Landlord Responsibility
Year Built	2022
Financial Reporting	No
Right of First Refusal (ROFR)	No




Base Rent Schedule	Period		Monthly	Annually	PSF	Increase
	Sep. 08, 2022	- Sep. 30, 2032	\$8,956	\$107,468	\$11.71	-
Option 1 Option 2 Option 3 Option 4 Option 5 Option 6	Period		Monthly	Annually	PSF	Increase
	Oct. 01, 2032	- Sep. 30, 2037	\$9,341	\$112,088	\$12.21	4.3%
	Oct. 01, 2037	- Sep. 30, 2042	\$9,723	\$116,678	\$12.71	4.1%
	Oct. 01, 2042	- Sep. 30, 2047	\$10,106	\$121,268	\$13.21	3.9%
	Oct. 01, 2047	- Sep. 30, 2052	\$10,488	\$125,858	\$13.71	3.8%
	Oct. 01, 2052	- Sep. 30, 2057	\$10,871	\$130,448	\$14.21	3.6%
	Oct. 01, 2057	- Sep. 30, 2062	\$11,253	\$135,038	\$14.71	3.5%

\*Tenant pays to landlord estimated monthly payments for CAM, Insurance, & Real Estate Taxes

\*Annual costs related to CAM shall not exceed 105% of the prior lease year



Website:  [www.FamilyDollar.com](http://www.FamilyDollar.com)

Number of Locations: 8,200+

Credit Rating: (S&P: BBB)

Stock Symbol: NYSE: FDO

When it comes to delivering quality and value on family essentials in a convenient location, Family Dollar is THE place to shop. It's stores are conveniently located in neighborhoods, and often in "food deserts" where other stores choose not to locate, providing a convenient, close-to-home option where customers can shop for essentials. By locating stores in places where others won't, Family Dollar is improving the affordability and availability of essential goods. Family Dollar stores focus on delivering top value for family essentials with merchandise that generally ranges from \$1 to \$10. The aisles are stocked with food and beverages, paper products, health & beauty supplies, and pet food; home products such as housewares, gifts, bed linens, and home decor; apparel and accessories such as clothing, fashion accessories, and footwear; and seasonal and electronics merchandise such as holiday items, party supplies, and personal electronics.

### About Dollar Tree, Inc.

Dollar Tree, a Fortune 200 Company, operated 16,231 stores across 48 states and five Canadian provinces as of July 30, 2022. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. There are more than 240 stores with a "Combo" format bring the best of Family Dollar and Dollar Tree together. Dollar Tree, Inc., ranked 137 on the Fortune 500 list, is a leading operator of discount variety stores that have served North America for more than 63 years.

## FAMILY DOLLAR IN THE NEWS

### Dollar Tree, Inc. Reports Results for the Third Quarter Fiscal 2022

"Our third quarter sales performance reflects the timely execution of merchandising initiatives to drive our consumables business in this uncertain and inflationary environment. Same-store sales for both segments improved from the prior quarter and delivered a sequential monthly improvement..."

 (READ MORE)


### Dollar Tree, Inc. Announces New Leadership Positions as Part of the Company's Transformation

"As we continue to build our leadership team capability and focus intently on culture, compliance and ESG, I'm pleased to announce the additions of Jennifer Bohaty, Terence Goods, Jennifer Silberman and Kristin Tetreault to the Dollar Tree team," stated Mike Witynski, President and Chief Executive Officer. "These important additions demonstrate..."

 (READ MORE)

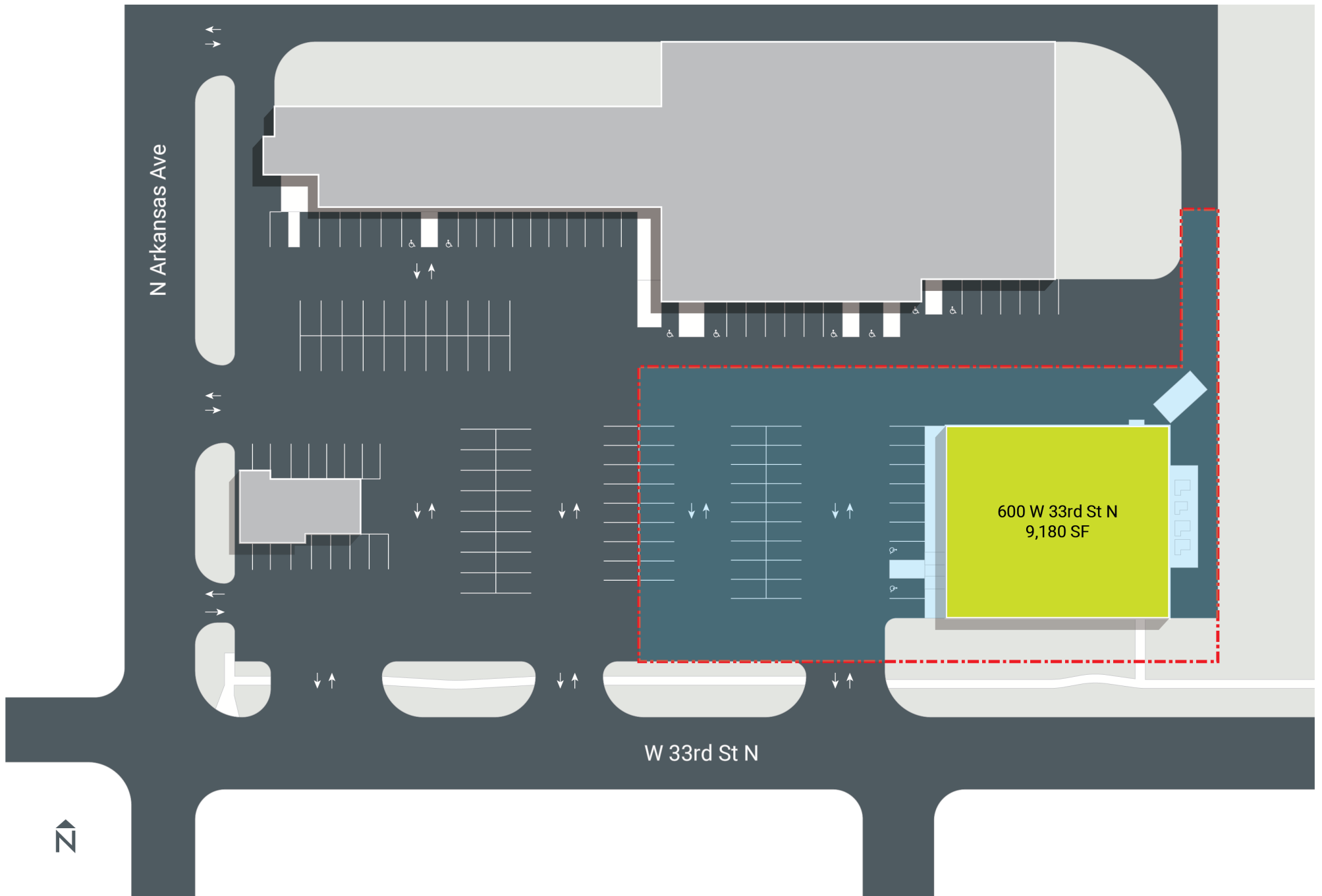
### Dollar Tree, Inc. Names Pedro Voyer as Chief Development Officer

"I am extremely pleased to announce that Pedro Voyer will be joining Dollar Tree as our new Chief Development Officer. With more than 25 years of leadership experience in the domestic and international multi-unit food and beverage industry, Pedro has a strong track record in profitable new unit growth, portfolio asset management and facility..."

 (READ MORE)



# SITE PLAN







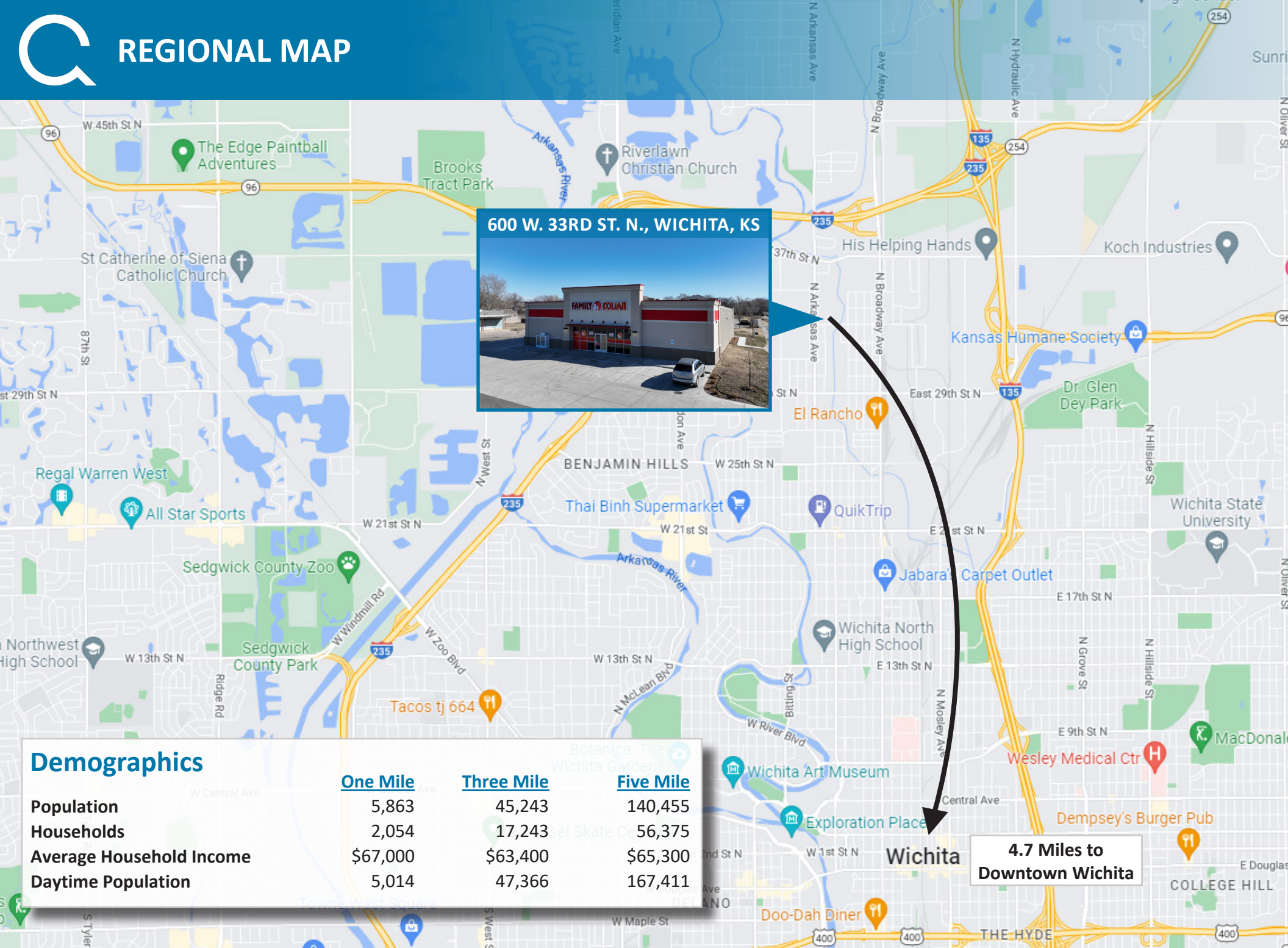
# PROPERTY PHOTOS







# REGIONAL MAP











I-235 46,463 VPD

**SUBJECT  
PROPERTY**

Martin Ortiz  
Elementary  
School

**Sunnydale Pointe  
Apartment Complex**  
*Comprised of 48,  
2 or 3 bedroom units*

33<sup>RD</sup> ST.

ARKANSAS AVE.





# SITE AERIAL



3.8 Miles to



WICHITA STATE  
UNIVERSITY

4.7 Miles to  
Downtown Wichita

DOLLAR  
GENERAL

Sunnydale Pointe  
Apartment Complex  
*Comprised of 48,  
2 or 3 bedroom units*

SUBJECT  
PROPERTY

33<sup>RD</sup> ST.

ARKANSAS AVE.

## OVERVIEW

Wichita, the largest city in Kansas with a population 389,965, is the county seat of Sedgwick County. Major highways, including the Kansas Turnpike, US 400 and Interstate I-135, link the city with a large trade area that encompasses a population of more than one million people within a 100-mile radius. The nearest large cities are Denver to the west, Kansas City of the northeast, and Oklahoma City to the south, and Tulsa to the southeast.

Wichita has long been known as a center of entrepreneurship. In addition to aircraft pioneers, Fred Koch founded Koch Industries in Wichita, and Dan and Frank Carney founded Pizza Hut. Coleman, Freddy's Frozen Custard, and many other successful companies began in Wichita.

Wichita was establishment as the "Air Capital of the World" since 1917. Today, Cessna and Beechcraft remain based in Wichita, along with Learjet and Spirit Aerosystems. Airbus maintains a workforce in Wichita. Since the growth of the aircraft industry began during the inter-war years, Wichita has been a leading producer of general aviation and commercial aircraft. McConnell Air Force Base was activated in 1951 and has remained an important factor in the community.

Wichita has evolved into a cultural and entertainment center. The downtown district offers restaurants, retail shops, museums and parks. INTRUST Bank Arena, located in downtown Wichita, features a total potential capacity of over 15,000. Wichita is home to many exciting attractions and museums including the seventh-largest zoo in the United States and the state's most-visited outdoor attraction, the Sedgwick County Zoo.

Several universities are located in Wichita, the largest being Wichita State University. Wichita State University was founded as Fairmount College in 1895 as a municipal university, and joined the State Board of Regents system in 1964. Friends University and Newman University are also located in Wichita.

In July 2011, Wichita, Kansas ranked 8th on the list of the 10 best value cities. In February 2013, Wichita was ranked 23 of 102 major markets for small-business vitality. Commute times are the lowest among the 100 major metropolitan markets. Wichita has also been named the most "Uniquely American" city by Newsmax Magazine, in addition to being designated an "All-American City" four times.







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