

# DOLLAR TREE SINGLE TENANT INVESTMENT OPPORTUNITY

9008 Foothill Blvd, Rancho Cucamonga, CA 91730  
Offered At: \$5,325,000



CHUZE  
FITNESS



PROGRESSIVE  
REAL ESTATE PARTNERS

FOOTHILL BLVD - ±47,600 CPD



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Co-operating brokers should contact us directly for fee information.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Progressive Real Estate Partners in compliance with all applicable fair housing and equal opportunity laws.

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ACTIVE MEMBER OF:



PROUD MEMBER OF:



COMPLETED OVER

**1,200+**  
SALES/LEASES

TOTAL SALES OVER

**\$1.8B+**

# INVESTMENT SUMMARY

## THE OPPORTUNITY

Progressive Real Estate Partners is proud to present the opportunity to acquire a single tenant **Dollar Tree (NASDAQ: DLTR; Fortune 200)** in the well-established city of **Rancho Cucamonga, CA**. With a brand-new **10-year NNN lease**, the subject property offers investors the opportunity to acquire a **corporate backed** asset from America's largest single-price point retailer (**16,000+ locations** across US & Canada). The property is situated along **Foothill Blvd** (Route 66), which serves as the trade area's primary thoroughfare with visibility to over **±47,600 vehicles per day**. Rancho Cucamonga offers investors the opportunity to invest into one of Southern California's premier cities. Just within 3 miles of the subject property, there is \$5.8B of residential buying power!

## OFFERING SUMMARY

Sale Price:	\$5,325,000
Cap Rate:	5.60%
Annual Base Rent:	\$298,080
Term Remaining:	10 Years
Est Rent/Term Commencement:	September 1, 2023
Options to Extend:	Two 5-Year
Building Size:	±16,560 SF
Lot Size:	±1.57 AC
Year Built/Renovated:	1982/2023
Ownership Type:	Fee Simple (Land + Improvements)







## REASONS TO BUY

- **NNN Lease** – Dollar Tree is responsible for the payment of Common Area Costs, Building Costs, Property Taxes, and Insurance which reduces an investor's inflationary risk.
- **New 10-Year Term** – Dollar Tree executed a brand-new 10-year lease (plus two 5-year options), demonstrating a long-term commitment to the site.
- **Corporate Backed** – Lease signed directly with Dollar Tree's parent company—Dollar Tree Stores, Inc.
- **Fortune 200 Company** – For the fiscal year ending January 28, 2023, Dollar Tree reported sales of \$28.3B with profits up 21.7% from the previous year to \$1.6B. Dollar Tree has a Standard & Poor's Investment Grade credit rating of BBB.
- **Publicly Traded**– Dollar Tree (NASDAQ: DLTR) is a publicly traded company, offering investors the ability to track their tenant by reviewing the quarterly published financial statements as required by the SEC.
- **Recession Thriver** – Dollar stores have historically experienced increased sales during economic downturns as consumers shift to more value-conscious shopping habits (see page 10).
- **Newly Renovated** – Renovated in 2023, the property features Dollar Tree's latest store design and layout.
- **New Roof** – As a part of Dollar Tree's renovations, a new roof was installed in 2023.
- **E-Commerce Resistant** – Discount stores are not easily duplicated online due to their low-price points.





## MORE REASONS TO BUY

- **Excellent Co-Tenancy with Chuze Fitness (±43,665 SF):** With 60 locations across 7 states, Chuze Fitness offers communities an affordable option that still feels like a country club. The fitness center provides team training, hydromassages, turf exercise areas, health shakes, steam rooms, saunas, pools, and hot tubs- with plans starting as low as \$9.99/month. Chuze Fitness has over 42.1K followers on Instagram.
- **Dense Trade Area** – The property features ±19,544 residents within a 1-mile radius, and ±175,317 residents within a 3-mile radius.
- **High Traffic, Signalized Entry** - ±47,600 cars per day on Foothill Blvd.
- **Site Leased Immediately** - This space was formerly a Big Lots. The current owner purchased a portfolio of properties from Big Lots and this site was immediately leased by Dollar Tree.
- **Excellent Residential Buying Power** – With a median household income of \$83,315 and per capita income of \$35,778 in 3 miles, there is \$5.8B of buying power within 3 miles of the subject property.
- **Strong Retail Synergy** – Surrounding retailers include: Albertsons, CVS, In-N-Out Burger, Wendy's, Chuze Fitness, Panda Express, Flame Broiler, and more.



# SITE PLAN



# LEASE SUMMARY

## LEASE SUMMARY

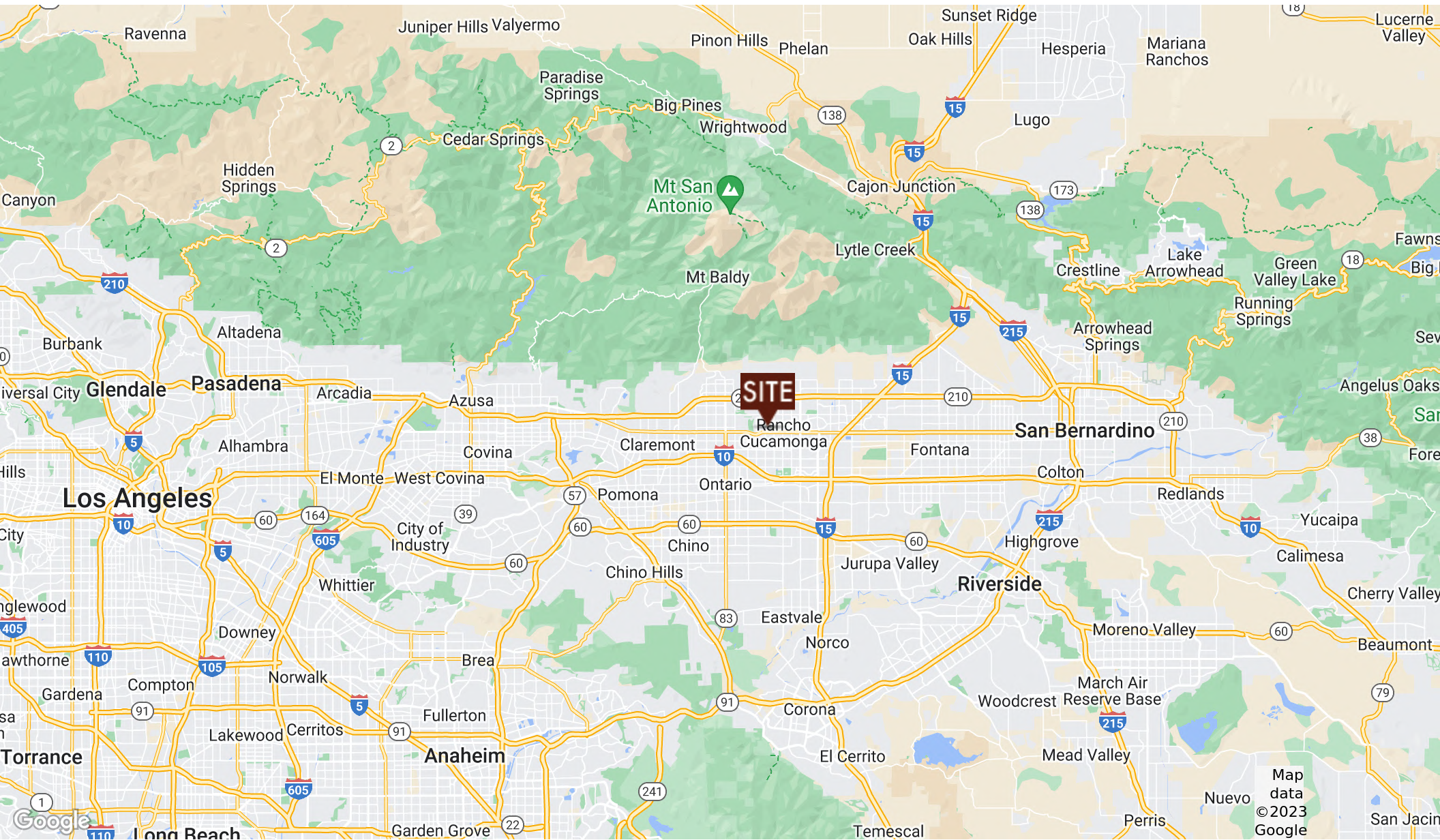
Tenant:	Dollar Tree Stores, Inc.
Guaranty:	Corporate
Lease Commencement:	The sooner of (i) 150 days following Landlord delivery to Tenant, or (ii) Tenant opening for business.
Anticipated Rent Commencement Date:	September 1, 2023
Lease Expiration:	10 Years Following Lease Commencement
Lease Type:	NNN
NOI:	\$298,080 Annually
Net Rentable Area:	±16,560 SF

Rental Increases:	5% at Each Option Period
Renewal Options:	Two 5-Year Options
Property Taxes:	Tenant Responsibility [1]
Liability Insurance:	Tenant Responsibility (Pays Directly)
Property Insurance:	Tenant Responsibility (Reimburses)
Common Area Maintenance:	Tenant Responsibility (Reimburses)
Utilities & Services:	Tenant Responsibility (Pays Directly)
Repairs & Maintenance (incl. HVAC):	Tenant Responsibility (Pays Directly)
Roof, Structure, & Parking Lot:	Tenant Responsibility (Reimburses)

[1] During the first 12 months of the Lease Term, Tenant shall not be obligated to pay Real Property Taxes exceeding \$1.19/SF of Premises GLA. Seller to credit Buyer the difference at Closing.



# REGIONAL MAP





# TENANT PROFILE



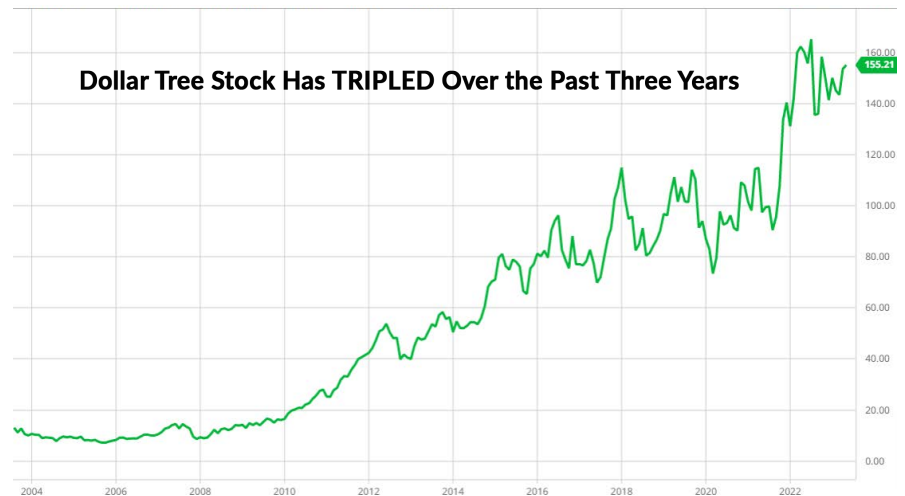
## DOLLAR TREE STORES

Dollar Tree is the largest and most successful single-price-point retailer in North America, with over 16,000 stores in 48 U.S. states and 5 Canadian provinces. The company features a broad and exciting mix of merchandise that includes many trusted and regional brands, all for only \$1.25 per item. Dollar Tree prides itself on a “thrill-of-the-hunt” shopping experience, and shoppers enjoy an ever-changing assortment of products in categories such as seasonal celebrations, party supplies, crafts, snacks, cleaning supplies, and more.

Dollar Tree, Inc. is a publicly traded, Fortune 200 company operating under both the Dollar Tree and Family Dollar brands. In 2022, the company reached record sales of \$28.32 billion. Same store sales increased 9% in 2022, driven by a double-digit increase in average sales per transaction. The strong financial performance has earned Dollar Tree a BBB credit rating from Standard and Poor's.

### TENANT OVERVIEW

Company Type:	Public (NASDAQ: DLTR)
Locations:	±16,000
2022 Employees:	±200,000
2022 Revenue:	\$28.32B
2022 Net Income:	\$1.62B
2022 Assets:	\$21.72B
2022 Equity:	\$7.72B
Headquarters:	Chesapeake, VA
Website:	<a href="http://www.dollartree.com">www.dollartree.com</a>



[Click Here or the Chart for Dollar Tree Stock Overview](#)

Source: barchart.com



# TENANT PROFILE



## Inflation's Pain is the Dollar Store's Gain

By Miles Udland | May 27, 2022

Inflation is at 40-year highs.

The challenge this presents consumers has manifested itself in different behaviors across the economy, and a segment of the retail landscape that appears to be a winner amid these shifts are the national dollar store chains.

On Thursday, both Dollar General (DG) and Dollar Tree (DLTR), the two largest dollar store chains in the U.S., reported results for their most recent quarter, and both companies raised their forecasts for the full year.

Shares of both companies rose more than 13% on Thursday.

Seen a certain way, these results are a concerning complement to what we heard from prominent retailers Target (TGT) and Walmart (WMT), which flagged slowing sales and bloated inventories last week.

[Click Here for the Article](#)



## Rising Prices are Pushing Shoppers to Dollar Stores

By Nathaniel Meyersohn | June 8, 2022

The Great Recession in 2008 pushed struggling Americans to rely more heavily on dollar stores and prompted other shoppers to visit them for the first time.

Now, more than a decade later, a similar pattern is showing up at US discount chains as shoppers try to manage record-high gas prices and the fastest growth in inflation in 40 years.

To be sure, the economy today is in a much better place than it was during the financial crisis 14 years ago. Just about anybody who wants a job can find one and wages are rising at their fastest pace in decades. Other economic indicators remain strong.

But inflation has surged, with the Consumer Price Index rising by 8.3% in the 12 months ending in April. This means the cost of essentials is eating away at workers' fatter paychecks.

[Click Here for the Article](#)





## TRADE AREA INFORMATION

### CITY OF RANCHO CUCAMONGA

- **A Family Oriented Community:** Rancho Cucamonga is known as a dynamic family-oriented community while maintaining a pro-business environment. The city is comprised of numerous master planned communities with high architectural standards that cater to the city's over 175,000 residents.
- **A Lot of Children:** For the 2023 school year, there are 37 public schools serving 33,678 students in Rancho Cucamonga and 16 private schools, serving 2,487 private students.
- **A Dynamic Workforce:** The city is comprised of a highly educated work force with over 41.7% of adults holding a bachelor's degree or higher. Many of these workers do not have to travel far for employment as the city contains 5.4M square feet of office space & 41M square feet of industrial space.
- **Plenty of Recreation Opportunities:** Supporting the family-oriented city vibe are over 30 parks, including the 45-acre Red Hill Community Park located less than ½ mile north of the subject property with amenities including a 1-mile walking trail, lighted softball & soccer fields, playground areas, a half-acre lake, and more.
- **A Thriving Economy:** The city's economy is quite strong with a 2.80% unemployment rate as of December 2022. The city has been experiencing 2.3% annual job growth and with projections of a 40%+ job growth over the next decade.
- **Easy Freeway & Rail Access:** For those that do travel to and from the City, it has outstanding freeway access as it is bound by the 210 freeway through the northern portion of the City and the 10 Freeway at the southern end. Furthermore, the 15 Freeway sits on the eastern border. For those looking for an easy commute to downtown Los Angeles and further, the Metrolink connects residents to Los Angeles' Union Station.
- **Higher Education Opportunities:** For those looking to stay close to home for their higher education, Chaffey Community College with its 20,000 students is one of the largest community colleges in the state and is centrally located within the city. Cal Poly Pomona, Cal State San Bernardino, and University of Riverside are all within easy reach of the city. The City is also home to satellite campuses for University of La Verne, Cambridge College, University of Redlands, Everest College, and the University of Phoenix.
- **Great Shopping:** The community has quality shopping opportunities throughout, but Rancho Cucamonga's Victoria Gardens has become the region's trophy regional shopping center. It is a 147-acre outdoor lifestyle retail center serving the entire Inland Empire. Retailers include an Apple Store, Zara, Anthropologie, Lululemon, Tesla, Bass Pro Shop, King's Fish House, P.F. Chang's, Cheesecake Factory, Lucille's Barbeque, Yardhouse, and Fleming's Steakhouse.



Rancho  
Cucamonga

2.80%  
Unemployment  
Rate

53  
Schools

\$111,900  
Citywide Average  
Income



# PROPERTY INFORMATION



**ASSESSOR PARCEL NUMBER:**  
0208-101-18



**YEAR BUILT/RENOVATED:**  
1982/2023



**BUILDING AREA:**  
±16,560 SF



**LOT SIZE:**  
±1.57 AC



**PARKING:**  
±99 Spaces Plus Reciprocal Parking



**TRAFFIC COUNTS:**  
Foothill Blvd  
±47,600 CPD

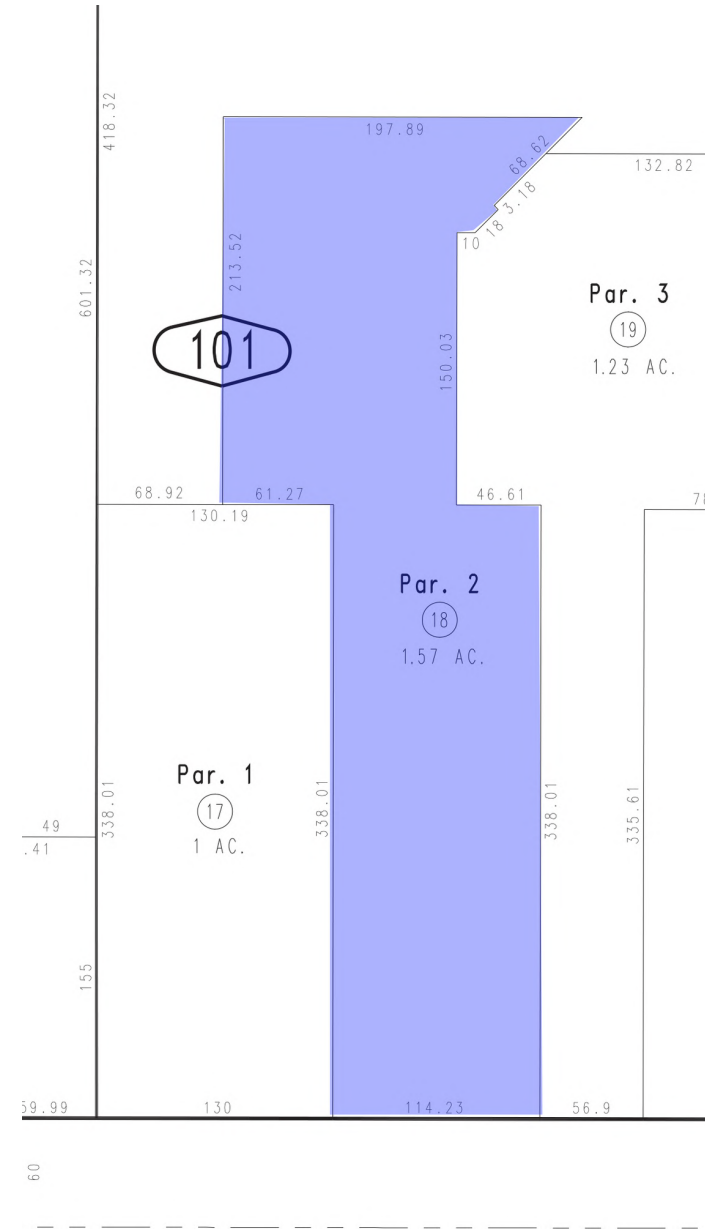


**ZONING:**  
CO1 Corridor 1



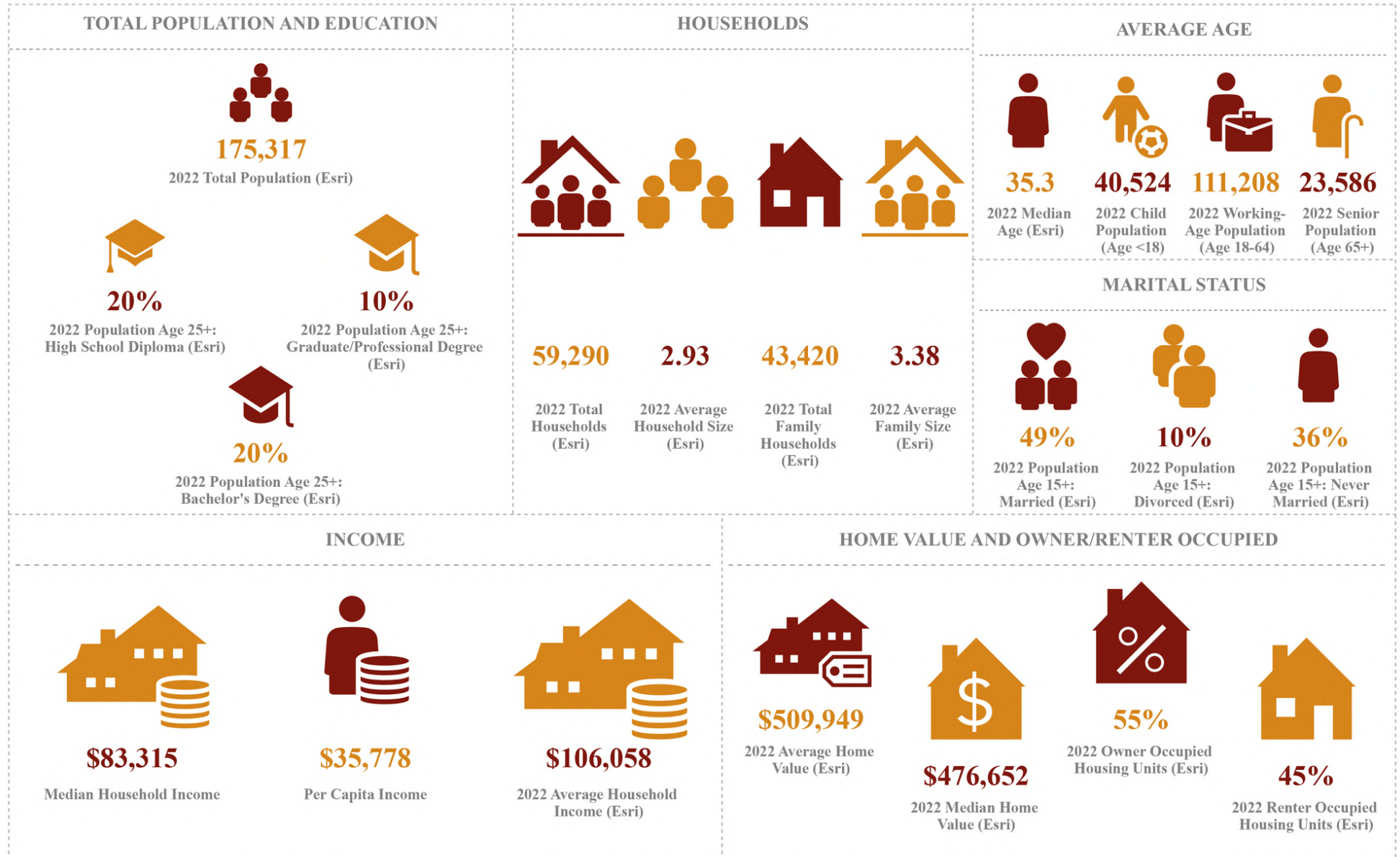
**ACCESS POINTS:**  
3 from Foothill Blvd  
1 from San Bernardino Rd

# PARCEL MAP





# 3-MILE DEMOGRAPHICS





# DEMOGRAPHICS

	1 mile	3 miles	5 miles
<b><u>POPULATION</u></b>			
2022 Total Population	19,544	175,317	343,411
2022 Median Age	37.3	35.3	34.9
2022 Total Households	6,957	59,290	112,343
2022 Average Household Size	2.78	2.93	3.0
<b><u>INCOME</u></b>			
2022 Average Household Income	\$104,849	\$106,058	\$103,690
2022 Median Household Income	\$83,062	\$83,315	\$89,371
2022 Per Capita Income	\$37,408	\$35,778	\$34,114
<b><u>BUSINESS SUMMARY</u></b>			
2022 Total Businesses	1,051	7,710	18,412
2022 Total Employees	6,544	64,764	176,552