

INTERACTIVE OFFERING MEMORANDUM



400 S MOAPA VALLEY BLVD | MOAPA VALLEY, NV 89040





## **EXCLUSIVELY LISTED BY**

**KYLE MATTHEWS**

BROKER OF RECORD

LIC NO. B.1001860.CORP (NV)

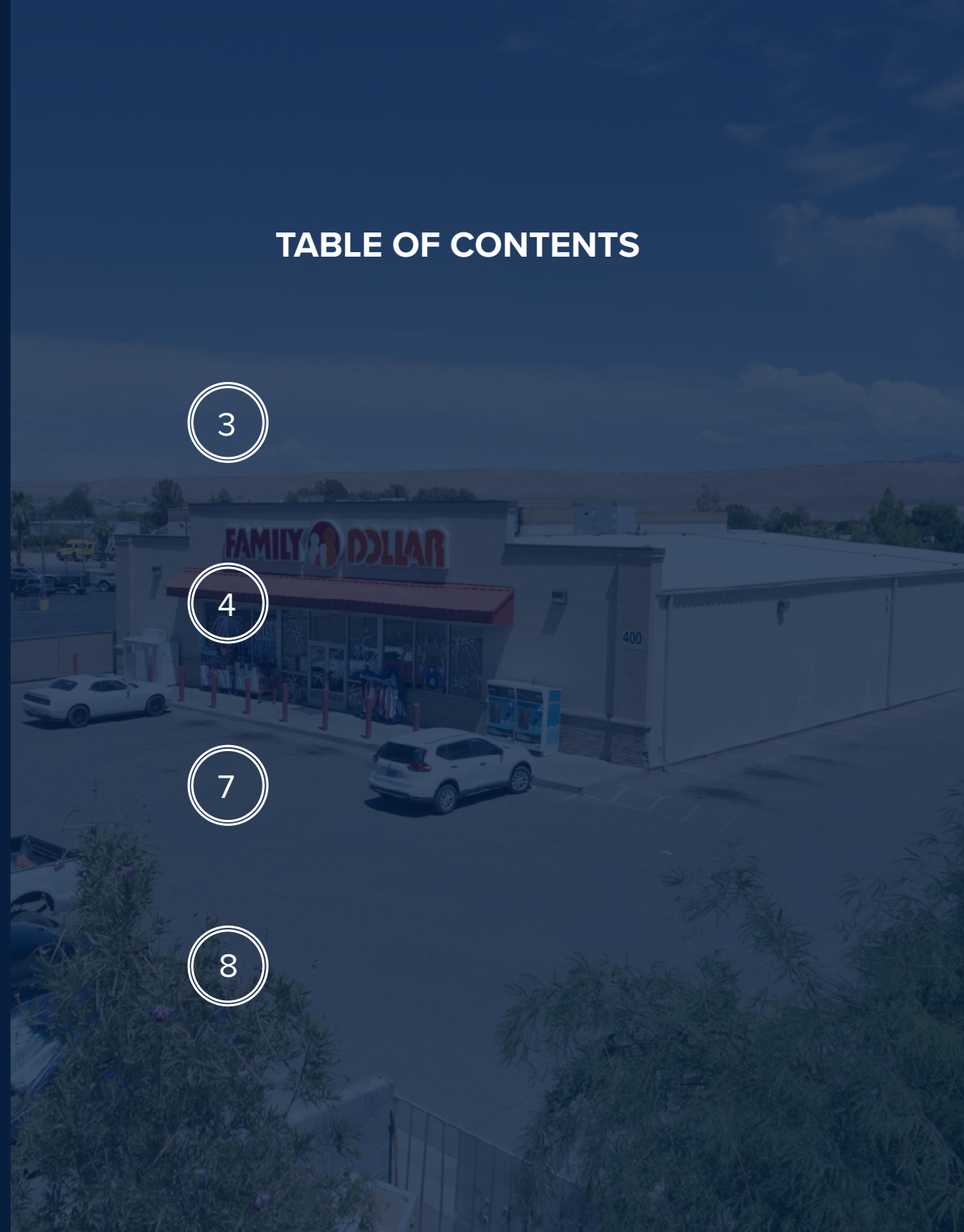
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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- 2012 build-to-suit construction for Family Dollar
- Overton, NV is located approximately  $\pm 64$  miles northeast of Las Vegas
- $\pm 4$  Years remaining in the tenants first renewal period
- Family Dollar has successfully operated at this location for 11 years, proving their commitment to the location and market
- Four, 4-Year renewal options remaining; all of which include a 10% rent increase
- Traffic counts at the intersection exceed  $\pm 5,400$  vehicles daily
- Nevada is an income Tax Free State
- Corporately guaranteed lease
- 3-Mile population of  $\pm 2,897$  residents
- 5-Mile population of  $\pm 4,649$  residents
- The subject property ranks in the top 17% of all Family Dollar stores nationwide, according to Placer.Ai

## TENANT

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second-largest discount retailer in the United States with more than 16,000 locations
- Family Dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales/profitability
- Investment Grade Credit Tenant – S&P Rated BBB-





# FINANCIAL OVERVIEW



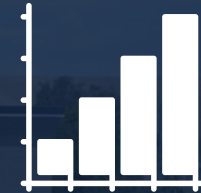
**\$1,461,540**

LIST PRICE



**\$104,500**

NOI



**7.15%**

CAP RATE

## BUILDING INFO

Address	400 S Moapa Valley Blvd, Overton, NV 89040
Year Built	2012
Building Square Feet	±8,000 SF
Acres	±0.65 AC
Lot Square Feet	±28,314 SF

## TENANT SUMMARY

Tenant Trade Name	Family Dollar
Lease Commencement	9/10/2012
Lease Expiration	6/30/2027
Term Remaining	±4 Years
Options to Renew	Four, 5-Year Options
Rent Increases	10% in Options
Lease Type	NN
Roof & Structure	LL Responsible

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current	\$8,708.34	\$104,500.08	-	7.15%
Option 1	\$9,579.17	\$114,950.04	10%	7.86%
Option 2	\$10,537.09	\$126,445.08	10%	8.65%
Option 3	\$11,590.80	\$139,089.60	10%	9.52%
Option 4	\$12,749.88	\$152,998.56	10%	10.47%

## FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan  
patrick.flanagan@matthews.com  
(214) 550-0277



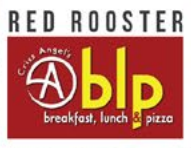


North  
Shore Inn  
at Lake Mead

OVERTON COMMUNITY CENTER



MACK LYON MIDDLE SCHOOL  
± 414 STUDENTS



SUBJECT PROPERTY

LOST CITY MUSEUM

S MOAPA VALLEY BLVD



## 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 16,000 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



**\$28.3B**

2023 REVENUE



**1959**

FOUNDED

## AREA OVERVIEW

### VERTON, NV

Overton, Nevada, is situated in Moapa Valley in Clark County. This calm city, situated on Lake Mead's shores, provides an blend of outdoor activities and serene views. Agriculture, outdoor activities, and the service sector are the main drivers of its economy. The charm of Overton stems from its proximity to amazing natural attractions like the Valley of Fire State Park and Lake Mead, which attract adventure-seeking tourists and outdoor lovers. The town is home to Perkins Field airport and Echo Bay Airport. The historical importance of Overton has paved the way for its present and future, particularly as an important station along the Old Spanish Trail. Overton is located about an hour away from the well-known Las Vegas. This allows for access to Las Vegas's attractions, dining, shopping, and entertainment opportunities. With its distinctive fusion of history, serenity, and natural splendor, Overton catches the heart as a gateway to nature's wonders and a haven of calm life.



### PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	2,801	4,490	6,147
2023 Estimate	2,897	4,649	6,278
2020 Census	2,979	4,787	6,398
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	1,124	1,676	2,176
2023 Estimate	1,154	1,721	2,209
2020 Census	1,179	1,759	2,240
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$83,886	\$85,590	\$93,982



# REGIONAL MAP



**LAS VEGAS, NV**



## LAS VEGAS, NV

Las Vegas is the county seat of Clark County and the most populous city in Nevada, as well as the 26th most populous city in the United States. Internationally renowned as ***The Entertainment Capital of the World***, Las Vegas is famous for its mega casino hotels and an array of world-class activities. It is a top three destination in the United States for business conventions and a global leader in the hospitality industry, claiming more AAA Five Diamond hotels than any other city in the world. Today, Las Vegas annually ranks as ***one of the world's most visited tourist destinations***, and its earned title “Sin City” has made the city a popular setting for literature, films, television shows, and music videos. Las Vegas is the state’s commercial hub and biggest city.

Las Vegas is the city of million-lightbulb signs and fantastic architecture of obvious riches and meticulously concealed destitution. The city is home to the biggest glass pyramid in the world, one of the largest hotels in the nation with over 5,000 rooms, and the Bellagio, one of the most expensive hotels ever built. The region along Las Vegas Boulevard and its neighboring near-downtown streets—the renowned “Strip”—is known as the “City Without Clocks,” and its multibillion-dollar economy attracts people worldwide.





## LAS VEGAS STRIP

The Las Vegas Strip is a four-mile stretch along South Las Vegas Boulevard, known for its high concentration of resorts and casinos. Its hotels, casinos, restaurants, residential high-rises, entertainment offerings, and skyline have established the Strip as one of the most popular and iconic tourist destinations in the world and is one of the driving forces for Las Vegas' economy. Aside from its many attractions, the Strip is altogether regarded as a scenic driving route and a popular place for walking. Living near the Strip grants access to an array of world-class amenities that draw visitors from all over the world. There is an abundance of activities, including the Shark Reef Aquarium at Mandalay Bay, CSI: The Experience, exhibitions at the Bellagio Gallery of Fine Art, Cirque de Soleil performances, and the indoor Adventuredome Theme Park at Circus Circus. Notable artists such as Celine Dion, Elton John, and Britney Spears have all had residencies at various resorts on the Strip, so there are exceptional performances on a regular basis. The center of the gambling and entertainment industry is located on the Las Vegas Strip, where some of the largest casinos and buildings are found.

## DOWNTOWN LAS VEGAS

Downtown serves as the center of all things commercial, cultural, and culinary in Las Vegas, hosting extravagant hotels, gambling complexes, fine dining, and nightlife options. The downtown area has become very popular with residents, and it has a more relaxed pace compared with the tourist-heavy Vegas Strip. The city is also home to an extensive Downtown Arts District, which hosts numerous galleries and events including the annual Las Vegas Film Festival. "First Friday" is a monthly celebration that includes arts, music, special presentations, and food in a section of the city's downtown region called 18b, The Las Vegas Arts District. The festival extends into the Fremont East Entertainment District as well. Thursday evening prior to First Friday is known in the arts district as "Preview Thursday", which highlights new gallery exhibitions throughout the district. A resurgence of restaurants, live music, and other cultural growth draws thousands of new residents each year.





# LAS VEGAS ECONOMY

The primary drivers of the Las Vegas economy are tourism, gaming, and conventions, which in turn feed the retail and restaurant industries. The tourism and hospitality industries support 32% of jobs in the region and generate more than \$9.7 billion in gaming revenue for Clark County's economy. Las Vegas has evolved into an economic powerhouse that outstrips the output of whole countries. It is one of the country's leading vacation destinations, drawing far more tourists than the Grand Canyon or Yellowstone National Park. The Las Vegas Convention Center is one of the largest such facilities in the country. With nearly 150,000 hotel rooms, Las Vegas is one of the largest convention and resort destinations in the United States and attracts almost 43 million visitors annually. Government-related employment is also important; Nellis Air Force Base is the metropolitan area's single largest employer. Las Vegas is the headquarters for the world's two largest Fortune 500 gaming companies, Las Vegas Sands and MGM Resorts International. The city is also home to the world's largest concentration of firms in the gaming machinery and technology sectors. The area is also home to the Switch Communications data facility, the largest commercially available and independent technology "ecosystem" in the world.





# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **400 S Moapa Valley Blvd, Overton, NV 89040** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Owner 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 of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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