



EXAMPLE RENDERING

BRAND NEW DOLLAR TREE

4000 MIDDLE ROAD, BETTENDORF, IA 52722

BRIAN BROCKMAN

BANG REALTY
11427 REED HARTMAN HWY
#236
CINCINNATI, OH 45241
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INVESTMENT SUMMARY

List Price:	\$2,102,189
Current NOI:	\$144,000.00
Initial Cap Rate:	6.85%
Land Acreage:	+/- 1.0
Year Built	2024
Building Size:	10,000 SF
Price PSF:	\$210.22
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	6.85%

INVESTMENT OFFERING

We are pleased to present this 10,000 SF. freestanding Dollar Tree store in Bettendorf, Iowa - Davenport MSA and part of the "Quad Cities" area. The property offers a Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease contains 5 (5 year) options to renew, each with a \$0.50 PSF rental rate increase. The lease is corporately guaranteed by Dollar Tree which holds a credit rating of "BBB-", which is classified as Investment Grade. The store is currently under construction and on track for a rent start date in February 2024.

This Dollar Tree store is highly visible as it is strategically positioned on the corner of Woodfield Drive and Middle Road which sees 6,074 cars per day. With 2 points of ingress/egress, the store is easily accessible from either street. It sits adjacent to a Ford Dealership, Fareway Grocery, Duck Creek Tire & Service, and Bridge Cities Church. The 5 mile population from the site is 119,570 while the 3 mile average household income is \$111,220 per year, making this location ideal for a Dollar Tree store. Consumer spending within a 5 mile radius is \$1.5 Billion! The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Dollar Tree store. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation's top dollar stores. List price reflects a 6.85% cap rate based on NOI of \$144,000.



PRICE \$2,102,189



CAP RATE 6.85%



LEASE TYPE Double Net (NN)



TERM REMAINING 10 Years

INVESTMENT HIGHLIGHTS

- **Located in a Dense Retail Hub Leading into Downtown Davenport**
- **15th largest city of IA & the 3rd-largest city in the "Quad Cities"**
- 10 Year NN Lease Requiring Minimal Landlord Responsibilities
- **2024 BTS Construction | March 2024 Rent Start**
- Five (5 Year) Options | \$0.50 PSF Rental Rate Increase
- **Adjacent to a Ford Dealership, Fareway Grocery, Duck Creek Tire & Service, & Bridge Cities Church**
- Investment Credit Tenant | Standard & Poor's: 'BBB-'
- **6,074 Cars Per Day on Middle Road**
- **Corner Location**
- **2 Points of Ingress/Egress | Accessible from Both Streets**
- **1 Mile Average Household Income \$111,220**
- **5 Mile Population 119,570**
- **5 Mile Consumer Spending \$1.5 Billion**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$145,000.00	\$14.50
Gross Income	\$145,000.00	\$14.50
EXPENSE		PER SF
Reserve	\$1,000	\$0.10
Gross Expenses	\$1,000	\$0.10
NET OPERATING INCOME	\$144,000.00	\$14.40

PROPERTY SUMMARY

Year Built:	2024
Lot Size:	+/- 1.0 Acre
Building Size:	10,000 SF
Traffic Count:	6,074
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Dollar Tree
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$145,000.00
Rent PSF:	\$14.50
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	3/1/2024
Lease Expiration Date:	2/28/2034
Lease Term Remaining:	10 Years
Rent Bumps:	\$0.50 PSF at Each Option
Renewal Options:	Five (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.dollartree.com



GROSS SALES:
\$26.3 MIL



STORE COUNT:
15,500+

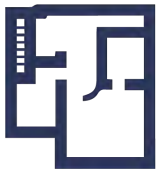


GUARANTOR:
DOLLAR TREE



S&P:
BBB-

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Dollar Tree	10,000	3/1/2024	2/28/2034	\$145,000	100.0	\$14.50
			Option 1	\$150,000		\$15.00
			Option 2	\$155,000		\$15.50
			Option 3	\$160,000		\$16.00
			Option 4	\$165,000		\$16.50
			Option 5	\$170,000		\$17.00
Totals/Averages	10,000			\$145,000		\$14.50



TOTAL SF
10,000



TOTAL ANNUAL RENT
\$145,000.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$14.50

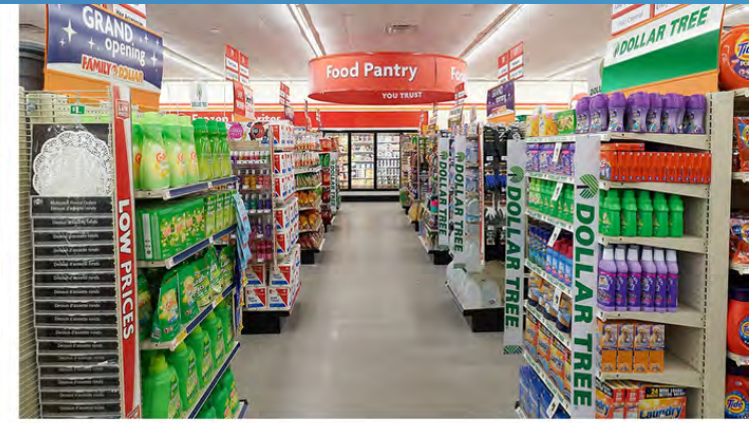


NUMBER OF TENANTS
1

DOLLAR TREE

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\$452.2 MIL
IN NET SALES



600 NEW STORES
OPENED IN 2022



\$38 BIL
IN SALES 2022



37 YEARS
IN BUSINESS



7.4%
SAME STORE GROWTH

DOLLAR TREE was founded in 1986 and in 34 years has grown to more than 15,600 locations across 48 states. In 2015, Dollar Tree acquired Family Dollar. The company is publicly traded on the NASDAQ under the ticker "DLTR" and carries an investment grade credit rating of "BBB" from S&P.

FAMILY DOLLAR is THE one-stop shop when it comes to delivering value on family essentials in a convenient neighborhood location. As one of the nation's fastest-growing retailers, it offers a compelling assortment of merchandise for the whole family. Families will find household cleaners, food, health and beauty aids, toys, apparel, home fashions, and more—all for everyday low prices.



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PROXIMITY TO LOCAL ATTRACTIONS



10 Miles
Quad City
International
Airport



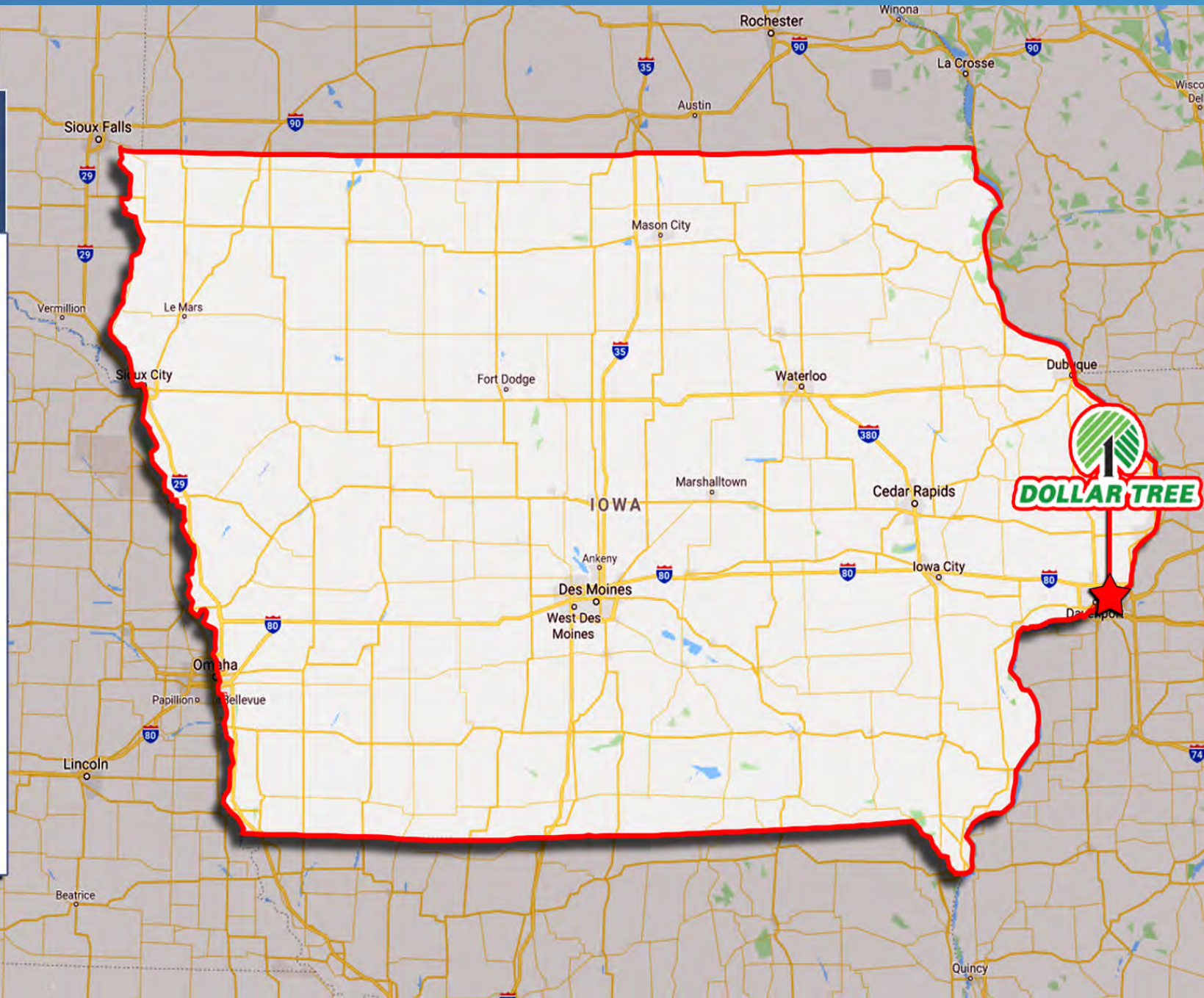
7 Miles
Davenport,
Iowa



85 Miles
Cedar Rapids,
Iowa



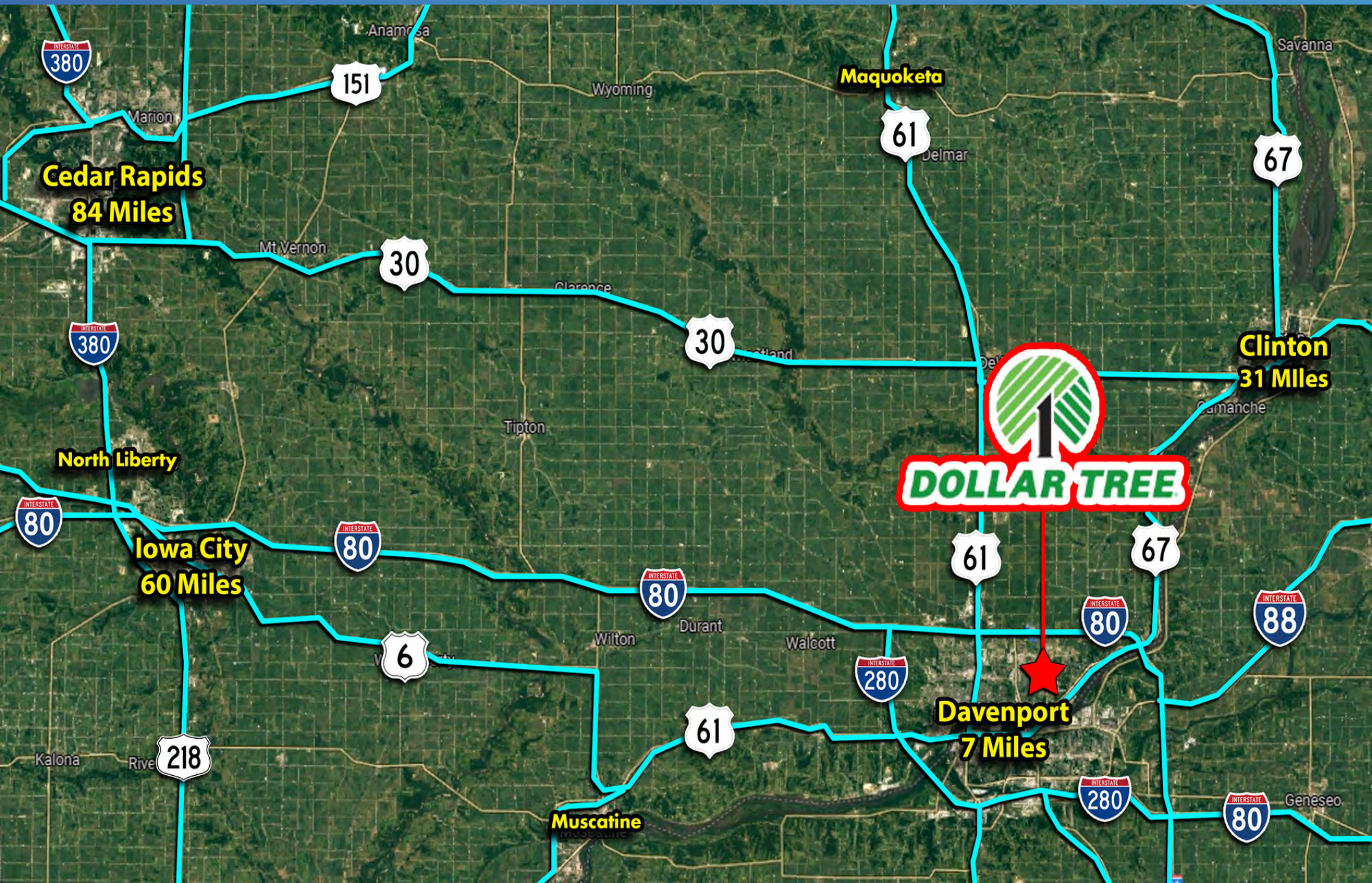
60 Miles
Iowa City,
Iowa



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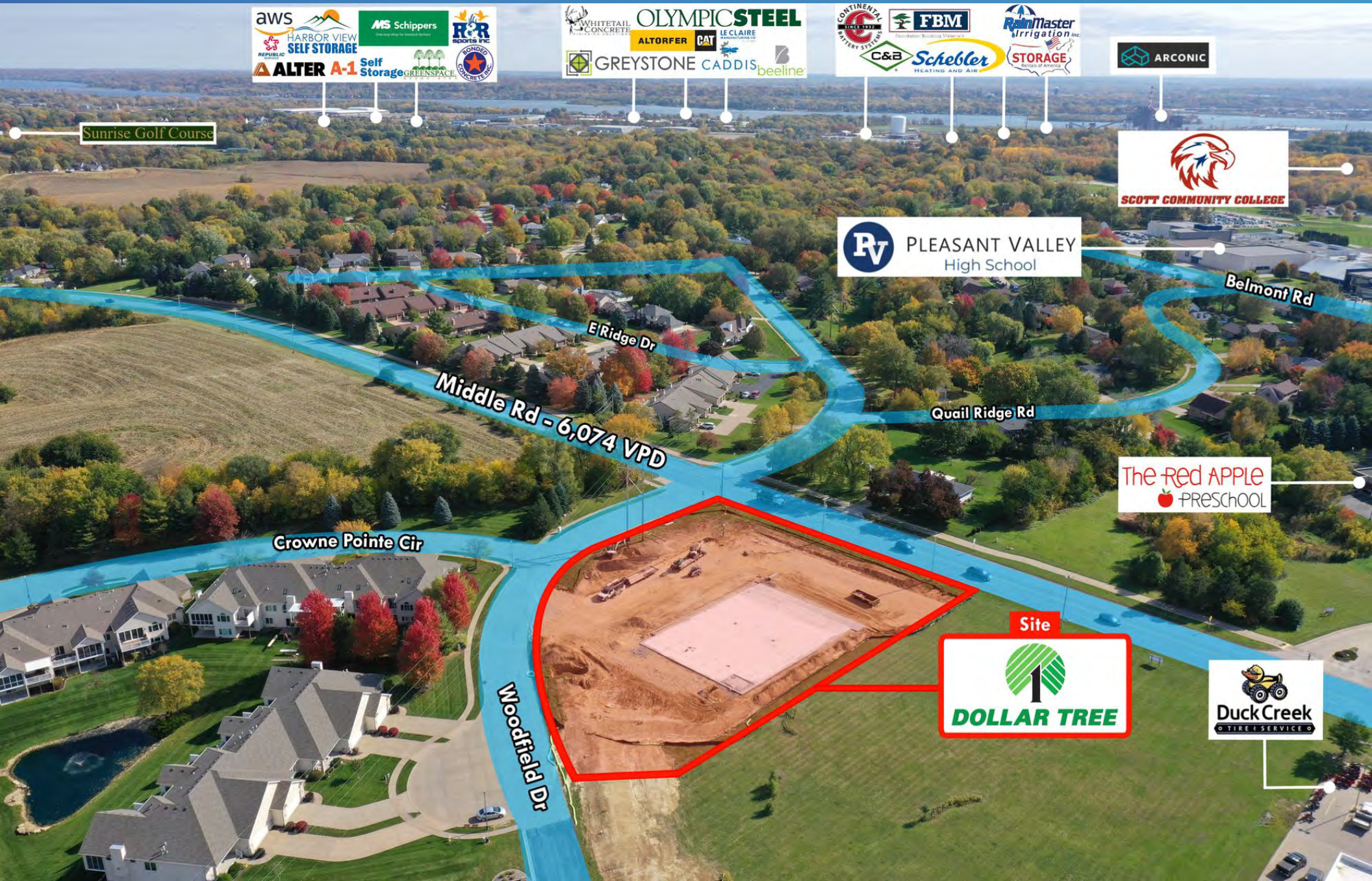
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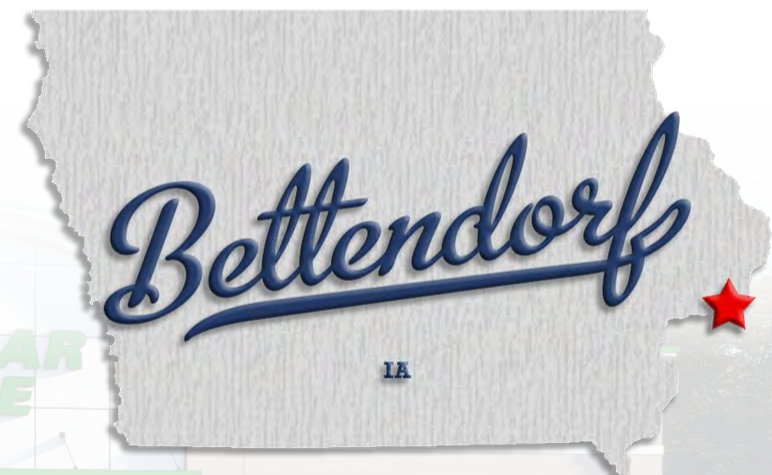
Bettendorf boasts a welcoming atmosphere, where friendly faces and a strong sense of community create a homey feel. The city's well-maintained parks, such as Middle Park and Veterans Memorial Park, provide serene escapes for outdoor enthusiasts, offering walking trails, green spaces, and scenic river views.

As you explore the city, you'll encounter a mix of historic architecture and contemporary developments. The downtown area is alive with a variety of shops, cafes, and local businesses. Grab a cup of coffee at a cozy cafe or take a leisurely stroll down charming streets lined with boutiques and unique stores.

Bettendorf's strategic location along the river adds an extra layer of appeal. The scenic riverfront allows for leisurely walks along the waterfront, and parks offer picnic spots where you can relax and take in the view. The river also plays a role in the city's history, with reminders of its significance found in various landmarks.

In Bettendorf, the past and present coexist harmoniously, creating a unique tapestry of community spirit, natural beauty, and modern conveniences. Whether you're a resident or a visitor, Bettendorf welcomes you to experience the heartwarming blend of small-town charm and contemporary living.

POPULATION	1 MILES	3 MILES	5 MILES
Total Population 2023	7,438	44,280	119,570
Total Population 2028	7,609	45,399	121,141
Population Growth Rate	2.30%	2.53%	1.31%
Median Age	42.9	41.9	40.5
# Of Persons Per HH	2.2	2.4	2.4
HOUSEHOLDS & INCOME	1 MILES	3 MILES	5 MILES
Total Households	3,416	18,024	49,291
Average HH Income	\$111,220	\$119,792	\$93,259
Median House Value	\$259,417	\$270,884	\$180,844
Consumer Spending	\$115.8 M	\$659.3 M	\$1.5 B





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