



EXAMPLE RENDERING

FAMILY DOLLAR | DOLLAR TREE

317 E HIGHWAY 30, LISBON, IA 52253

BRIAN BROCKMAN

BANG REALTY
11427 REED HARTMAN HWY
#236
CINCINNATI, OH 45241
513.657.3645

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INVESTMENT SUMMARY

List Price:	\$1,721,429
Current NOI:	\$126,525.00
Initial Cap Rate:	7.35%
Land Acreage:	+/- 1.0
Year Built	2023
Building Size:	10,500 SF
Price PSF:	\$163.95
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	7.35%

INVESTMENT OFFERING

We are pleased to present this 10,500 SF. freestanding Family Dollar | Dollar Tree, dual concept store located in Lisbon, Iowa. The property offers a Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease contains 4 (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 early December 2023.

This Family Dollar | Dollar Tree store is highly visible as it is strategically positioned on E Highway 30 which sees 6,730 cars per day. It sits adjacent to a Dollar General store and surrounded by residential. The ten mile population from the site is 17,404 while the three mile average household income is \$80,807 per year, making this location ideal for a Family Dollar | Dollar Tree store. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Family Dollar | 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 7.35% cap rate based on NOI of \$126,525.



PRICE \$1,721,429



CAP RATE 7.35%



LEASE TYPE Double Net (NN)



TERM REMAINING 10 Years

INVESTMENT HIGHLIGHTS

- Dual Concept Stores See a 20% Increase in Revenue
- **10 Year NN Lease Requiring Minimal Landlord Responsibilities**
- **2023 BTS Construction | Early December 2023 Rent Start**
- Four (5 Year) Options | \$0.50 PSF Rental Rate Increase
- **Adjacent to Dollar General | On Main Thoroughfare with Easy Access to Highway 30**
- Investment Credit Tenant | Standard & Poor's: 'BBB-'
- **6,730 Cars Per Day on E Highway 30**
- **3 Mile Average Household Income \$80,807**
- 10 Mile Population 17,404 & Growing
- **Concrete Parking Lot**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$127,575.00	\$12.15
Gross Income	\$127,575.00	\$12.15
EXPENSE		PER SF
Reserve	\$1,050	\$0.10
Gross Expenses	\$1,050	\$0.10
NET OPERATING INCOME	\$126,525.00	\$12.05

PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 1.0 Acre
Building Size:	10,500 SF
Traffic Count:	6,730
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Family Dollar Dollar Tree
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$127,575.00
Rent PSF:	\$12.15
Landlord Responsibilities:	Minimal - Roof & Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	12/10/2023
Lease Expiration Date:	12/31/2033
Lease Term Remaining:	10 Years
Rent Bumps:	\$0.50 PSF at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.familydollar.com/combostores



GROSS SALES:
\$452.2 MIL



STORE COUNT:
15,000+




GUARANTOR:
DOLLAR TREE



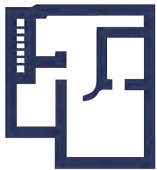
S&P:
BBB-

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Family Dollar Dollar Tree	10,500	12/10/2023	12/31/2033	\$127,575	100.0	\$12.15
			Option 1	\$132,825		\$12.65
			Option 2	\$138,075		\$13.15
			Option 3	\$143,325		\$13.65
			Option 4	\$148,575		\$14.15
Totals/Averages	10,500			\$127,575		\$12.15



TOTAL SF
10,500



TOTAL ANNUAL RENT
\$127,575.00



OCCUPANCY RATE
100.0%



AVERAGE RENT/SF
\$12.15

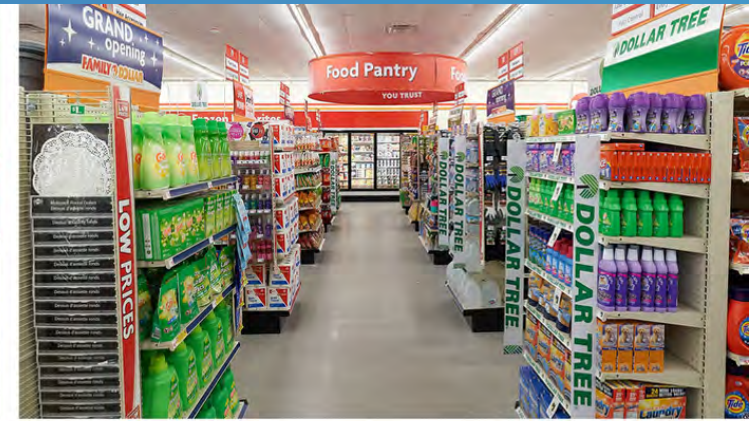


NUMBER OF TENANTS
1

FAMILY DOLLAR | 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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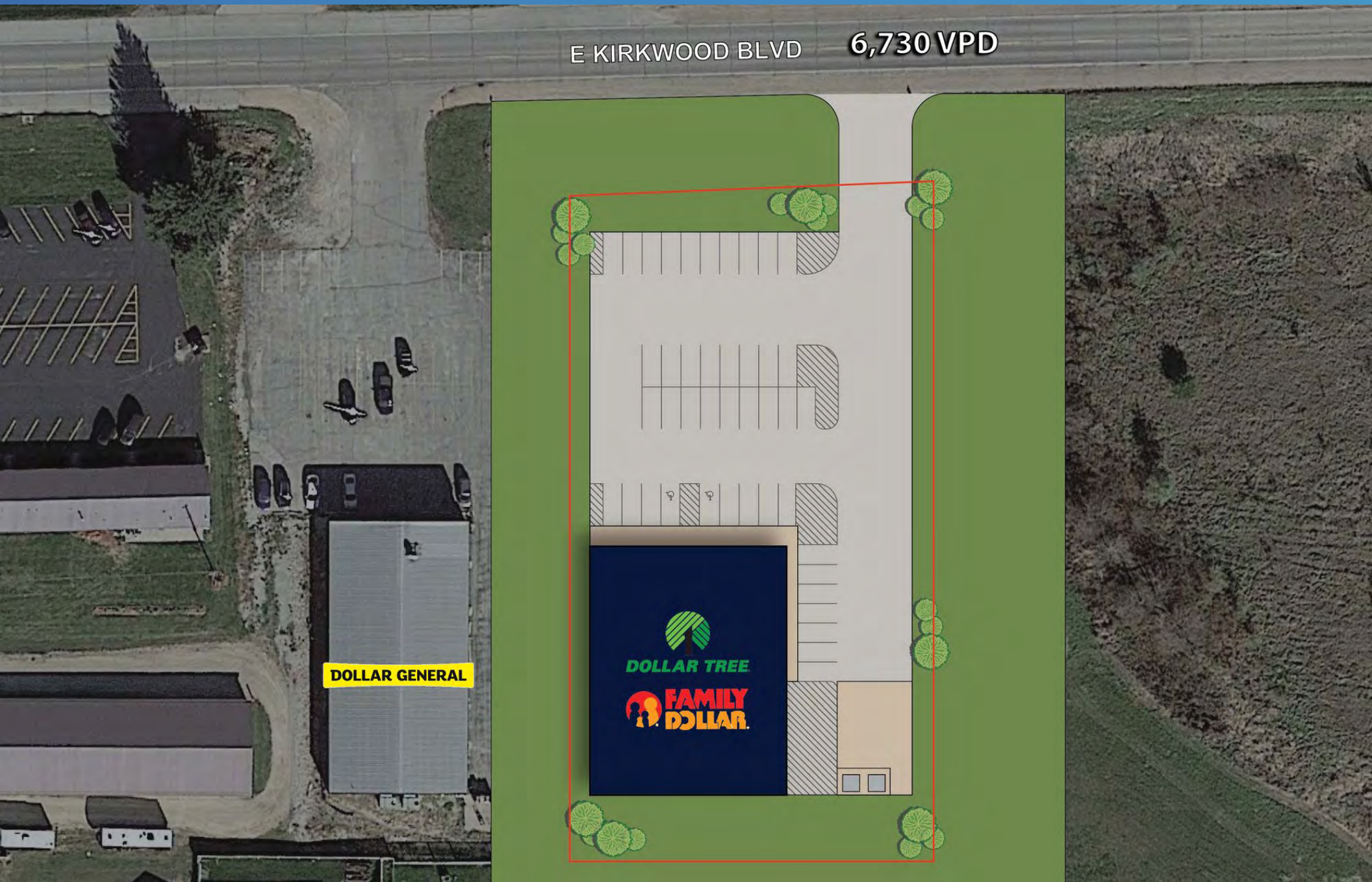
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PROXIMITY TO LOCAL ATTRACTIONS



20 Miles
Eastern
Iowa
Airport



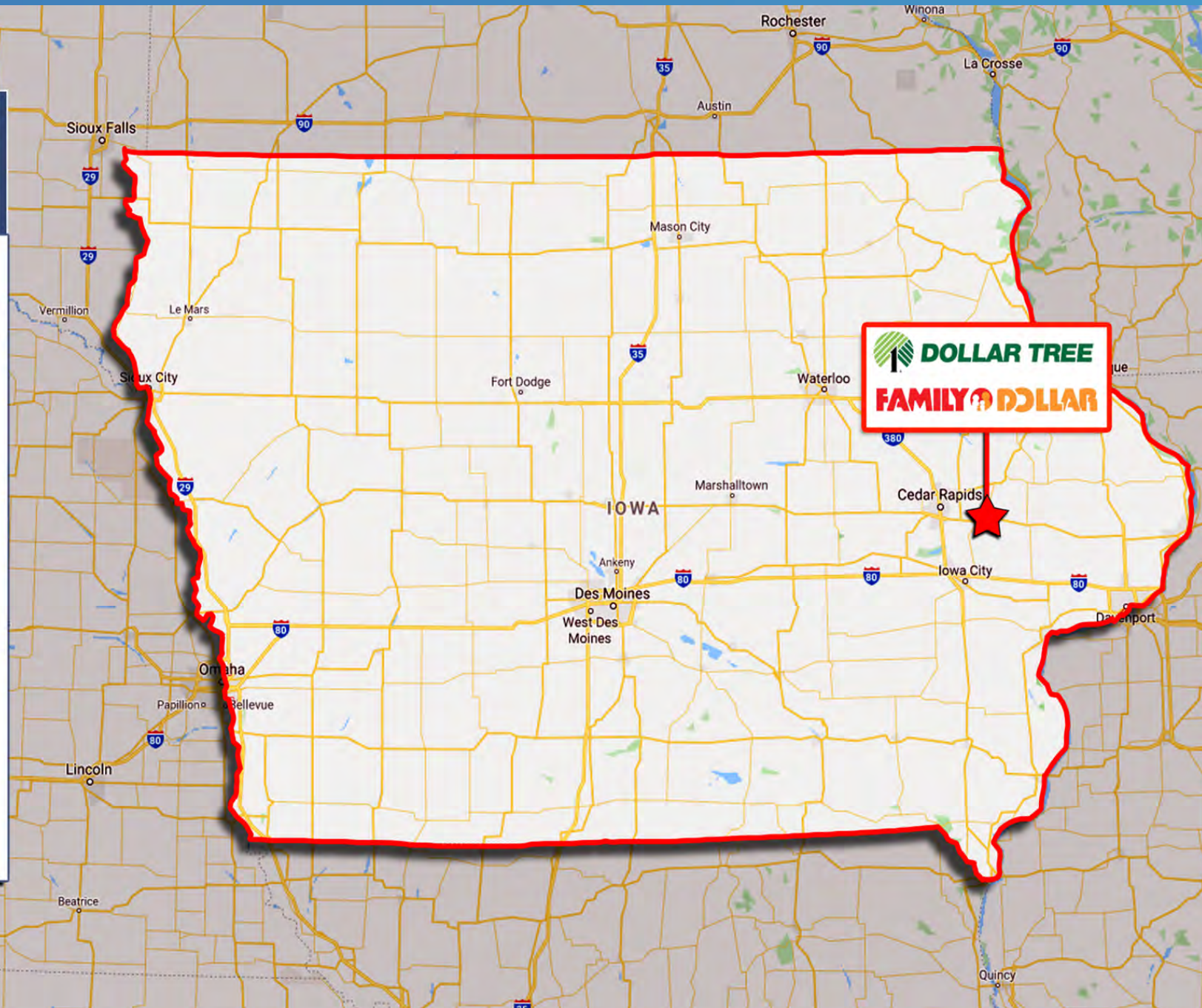
64 Miles
Davenport,
Iowa



19 Miles
Cedar Rapids,
Iowa



24 Miles
University of
Iowa



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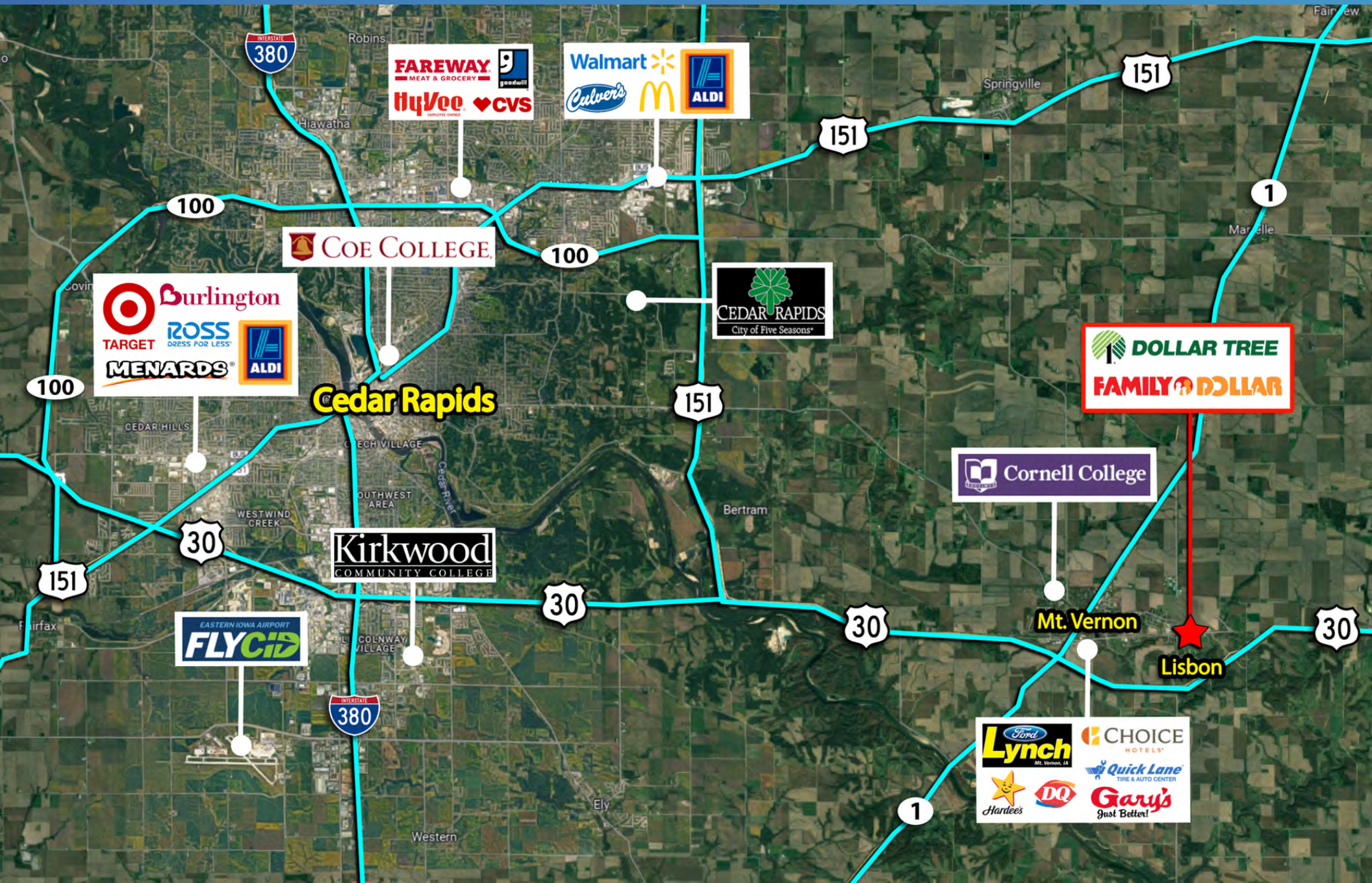
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Nestled in the heart of the Midwest, Lisbon, Iowa, exudes small-town charm with its welcoming atmosphere and scenic surroundings. The town is a picturesque blend of historic architecture and modern conveniences, creating a delightful tapestry for residents and visitors alike.

Stroll down Main Street, where time seems to slow down, and you'll discover quaint shops, each with its unique character. The local businesses not only offer a variety of goods but also serve as hubs for community interaction. Don't be surprised if you find yourself engaged in friendly conversations with locals who are proud to share stories about the town's rich history.

Lisbon's parks and green spaces are a testament to its commitment to nature and outdoor recreation. Enjoy a leisurely afternoon at City Park, where the vibrant greenery and well-maintained trails provide a serene escape. The Wapsipinicon State Park, a short drive away, offers more extensive opportunities for hiking, birdwatching, and picnicking, all against the backdrop of the scenic Wapsipinicon River.

The sense of community is palpable during local events and festivals. Whether it's the Lisbon Sauerkraut Days, celebrating the town's German heritage, or the lively farmers' market, there's always a reason for residents to come together and celebrate.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	7,503	8,141	17,404
Total Population 2028	7,509	8,126	17,511
# Of Persons Per HH	2.6	2.6	2.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,519	2,752	6,329
Average HH Income	\$80,807	\$81,290	\$91,899
Median House Value	\$165,827	\$168,904	\$210,103
Consumer Spending	\$81.7 M	\$90.1 M	\$223.5 M





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