



OFFERING MEMORANDUM



DOLLAR TREE
SHELBYVILLE, TN

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

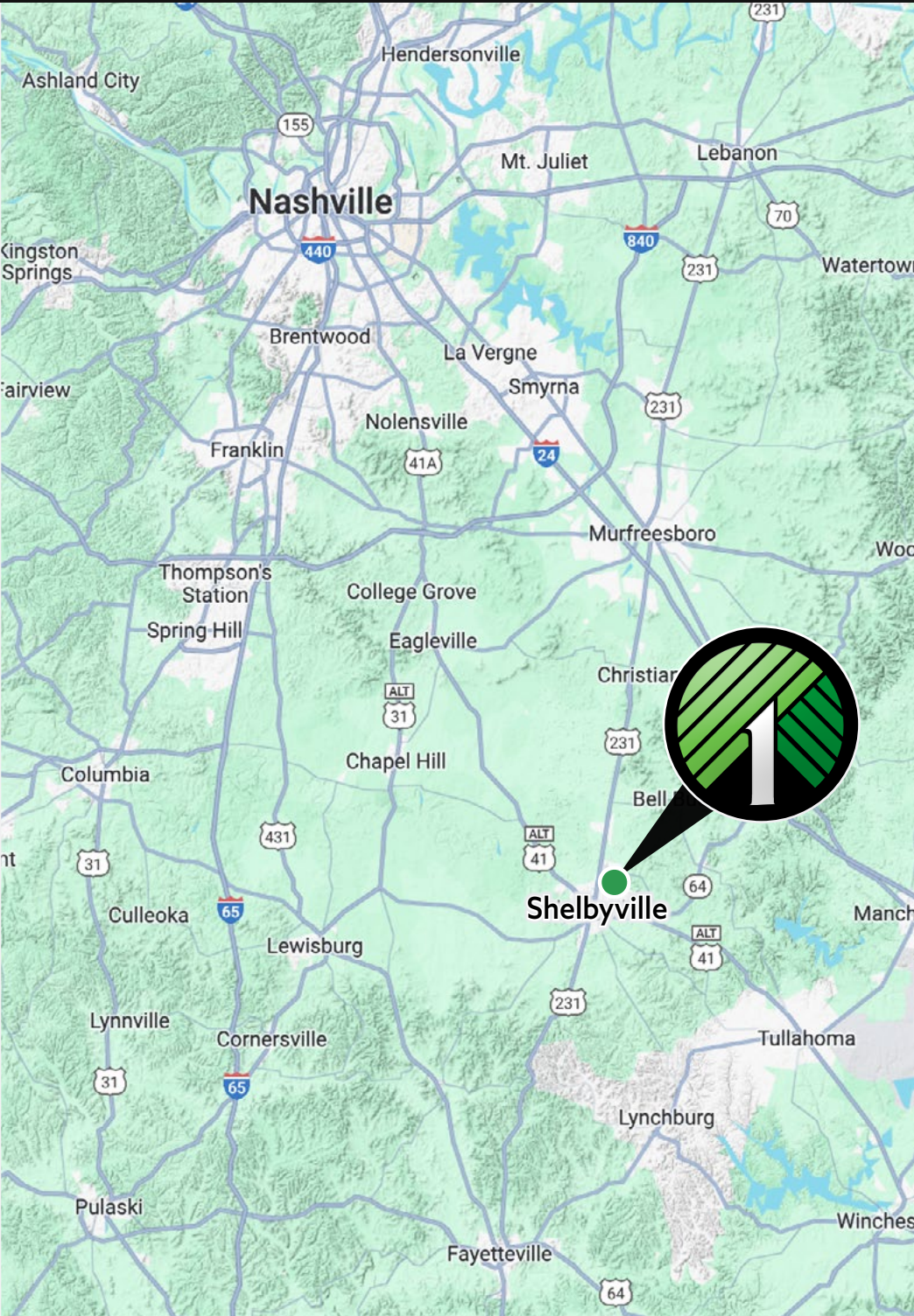
OFFERING SUMMARY



DOLLAR TREE

126 SOUTH CANNON BLVD. SHELBYVILLE, TN 37160

PRICE	\$1,205,000		
CAP RATE	7.50%		
NOI	\$90,322		
RENTABLE SQ FT.	11,506		
YEAR RENOVATED	2024		
LOT SIZE	1.91 AC		
TENANT TRADE NAME	Dollar Tree		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NN		
ROOF & STRUCTURE	Landlord		
LEASE TERM	10 Years		
RENT COMMENCEMENT DATE	January 2024		
LEASE EXPIRATION DATE	January 2034		
TERM REMAINING ON LEASE	10 Years		
INCREASES	\$.50/SF Increases in the Options		
OPTIONS	Four, 5-Year Options		
BASE RENT	Years 1-10	\$ 90,322	
OPTION RENT	Years 11-15	(Option 1)	\$ 93,075
	Years 16-20	(Option 2)	\$ 101,828
	Years 21-25	(Option 3)	\$ 107,581
	Years 26-30	(Option 4)	\$ 113,334
TENANT RESPONSIBILITIES	Parking Lot Maintenance, Taxes, Insurance, HVAC, Utilities		
LANDLORD RESPONSIBILITIES	Roof & Structure and Parking Lot Replacement		



INVESTMENT HIGHLIGHTS

LOW RENT & PRICE POINT

- This Dollar Tree has a lower rent of \$90,000 (\$7.84/SF) which equates to a lower price point compared to the majority of new Dollar Trees.

NEAR NASHVILLE | CAPITAL OF TN

- Shelbyville is located 1 hour south of downtown Nashville off Interstate 24 (56,189 VPD)
- Nashville is the capital and most populous city of the U.S. state of Tennessee, as well as the seat of Davidson County.
- Located on the Cumberland River, the city is the center of the Nashville metropolitan area, and is one of the fastest growing in the nation
- A major center for the music industry, especially country music, Nashville is commonly known as “Music City”.
- Nashville is home to three major professional sports teams, the Predators, Titans, and Nashville SC.
- The city is also the home of many colleges and universities including Tennessee State University, Vanderbilt University, Belmont University, Fisk University, Trevecca Nazarene University, and Lipscomb University.

HIGHWAY 231 (19,328 VPD)

- This Dollar Tree is located on Hwy 231 which sees 19,328 VPD. Hwy 231 is the main highway that connects Shelbyville to Murfreesboro and Nashville.
- Chick-fil-a recently opened a location on Hwy 231 only 1 mile from this Dollar Tree.

SHELBYVILLE, TN | 5 MILE POP GROWTH: 15%

- Shelbyville is located halfway between Chattanooga, TN and Nashville, TN and is the county seat of Bedford County
- The 5 mile population is 29,141 with 15.36% growth and an average household income of \$62,859.
- The town is a hub of the Tennessee Walking Horse industry and has been nicknamed “The Walking Horse Capital of the World”
- Tyson Foods facility is located directly behind this Dollar Tree and employs over 300 people. Other major business operations in Shelbyville include Calsonic Kansei, Newell Rubbermaid, Cebal America, and a Walmart distribution center.
- Nearby national retailers include Lowe’s Home Improvement, Kroger, Food Lion, Goodwill and more.

NEWLY RENOVATED DOLLAR TREE | 10-YEAR CORPORATE NN LEASE

- The subject property is a newly renovated 11,506 SF Dollar Tree. The store opened and rent commenced in January 2024.
- Brand new 10-year corporate guaranteed NN Lease with Dollar Tree.
- Dollar Tree invested \$450K into the interior remodel demonstrating their confidence and dedication to this market.
- Tenant is responsible for Parking lot Maintenance (repair, striping, sealing, etc), taxes, Insurance, HVAC, and Utilities.
- There are limited Landlord responsibilities which include Roof, Structure and Parking Lot replacement. The roof was replaced in the last 3 years.
- The rent increases by \$.50/SF every 5 years in each of the four, 5-year option periods.

INVESTMENT GRADE TENANT

- Dollar Tree is a publicly traded (NYSE: DLTR) Fortune 500 company with an S&P investment grade credit rating of BBB-.
- Dollar Tree/Family Dollar operates 23,000+ stores across 48 states and five Canadian provinces and is expanding by 600 stores each year.
- Dollar Tree has been in business for 70 years and has a current net worth of over \$33 billion





DOLLAR TREE®

BBB-
CREDIT
RATING

1953
YEAR
FOUNDED

\$33 B
NET
WORTH

23,000+
STORE
COUNT

PUBLIC
NASDAQ: DLTR
TRADED

CHESAPEAKE, VA
HEADQUARTERS
LOCATION

Dollar General is a leading operator of discount variety stores that has served North America for more than thirty years. The company, which includes Family Dollar operates 23,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates. Headquartered in Chesapeake, VA, Dollar Tree operates thousands of stores in North America across 48 contiguous states and five Canadian provinces, supported by a solid and scalable logistics network. The company roots go back more than 60 years. Over half a century ago, K.R. Perry and a Ben Franklin opened a variety store in Wands Corner, Norfolk, Virginia, and Macon Brock's, Doug Perry's (son of K.R. Perry), and Ray Compton began experimenting with \$1.00 retailing. A highly successful concept was created using this single price point to build a national chain of stores. In 2015, Family Dollar was acquired by Dollar Tree for \$8.5 billion, creating the nation's largest and most successful discount retailer in North America.



US-231
11,966 VPD

231



231

Hwy 231
19,328 VPD



Fisherman's Park

MAGIC SPRAY
CAR WASH



Bright
Beginnings
Preschool
97 students





Tyson Foods, Inc.
Production Facility



Newell Custom
Writing Instruments
Production Facility

Newell Rubbermaid

Production Facility

MAGNOLIA MOTEL



CASSADY AUTO
WORKS INC



CO-OP
DRIVEN TO SERVE



AMERICAN MOTORCYCLE



Bright
Beginnings
Preschool
97 students



MAGIC SPRAY
CAR WASH



Fisherman's Park

Duck
River

231

Hwy 231
19,328 VPD

AIRPORT BUSINESS PARK

VANDERBILT UNIVERSITY MEDICAL CENTER

Walmart

Distribution Center



Walmart

MURPHY USA Ascend Federal Credit Union

BUICK

DOLLAR TREE

CATO

GameStop

Great Clips

T-Mobile

CORSICANA newell BRANDS GOGGIN

Vulcan Materials Company

- Shelbyville Central HS 1,497 students
- Shelbyville MS 910 students
- Learning Way ES 558 students

TENNESSEE COLLEGE OF APPLIED TECHNOLOGY

LOWE'S ZAXBY'S

DUNKIN' DONUTS TACO BELL

TRACTOR SUPPLY CO SONIC Bojangles

CVS pharmacy

Walgreens

Krystal ROSES

H&R BLOCK Advance! Auto Parts

41A

231

Kroger boost mobile

pet sense

Burger King PopeYes

Chick-fil-A

Badcock & more

McDonalds

Wendy's Captain D's

DOLLAR GENERAL SEAFOOD

SUBWAY SONIC CITGO

Aaron's

goodwill PAPA JOHN'S

UNITED STATES POSTAL SERVICE

Tyson

Tyson Foods, Inc.

Production Facility



231 Hwy 231 19,328 VPD

Newell Rubbermaid

Production Facility

DEMOGRAPHIC SUMMARY		1-MILE	3-MILE	5-MILE
👤	POPULATION	6,341	24,322	29,141
🏠	AVG. HOUSEHOLD INCOME	\$49,327	\$60,362	\$62,859
📈	POPULATION GROWTH	13.84%	15.45%	15.36%

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Dated:

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don.mcminn@marcusmillichap.com

Re: 126 S Cannon Blvd – Shelbyville, TN 37160 (Dollar Tree)

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

Purchaser _____

**Purchaser's
Address** _____

**Purchaser's
Phone/Fax** _____

**Purchaser's
Email Address** _____

Offer Price _____

Earnest Money \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

Inspection Period 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials _____ Seller's Initials _____

Financing Period
(Please Check One)

☐ **All Cash** (No Financing Period)

☐ **Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$_____ on terms which are acceptable to Purchaser.

Closing Date

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

Closing Costs

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

Property Condition

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

Contract within 10 days:

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

Broker Commission

Purchaser acknowledges that Purchaser has employed _____, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

1031 Exchange

Purchaser ☐ is / ☐ is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$_____ in an exchange account from a transaction which closed escrow on _____. Purchaser will provide Seller, upon request, proof of such funds.

Confidentiality

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials _____ Seller's Initials _____

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

Agreed and Accepted | Purchaser

By: _____

Printed: _____

Dated: _____

Agreed and Accepted | Seller

By: _____

Printed: _____

Dated: _____