

Representative Photo

FAMILY DOLLAR

1139 West Market Street, Warren, OH 44485



OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY

JOSH BISHOP

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KYLE MATTHEWS

BROKER OF RECORD

LIC NO. REC.2022007141 (OH)

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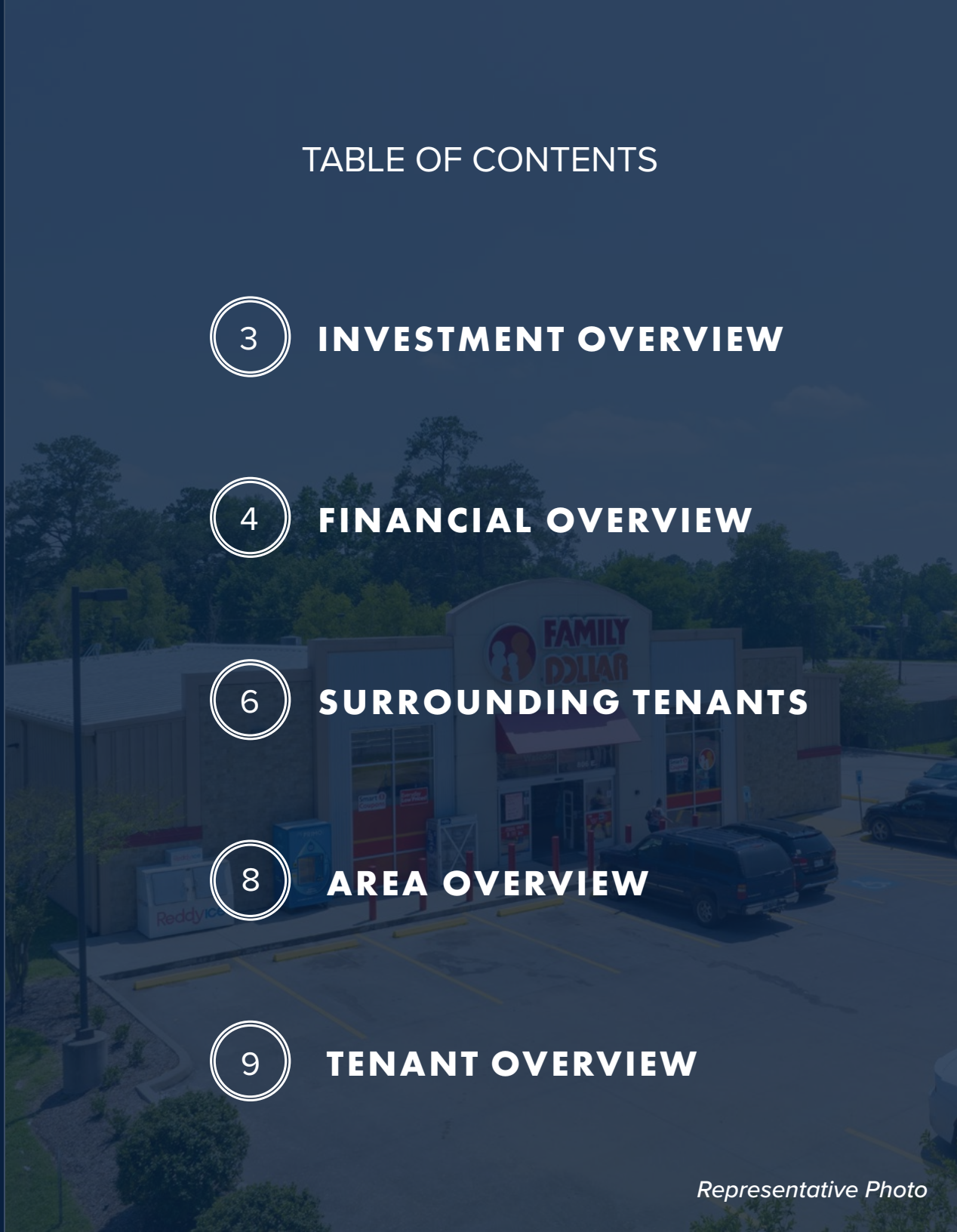
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TENANT OVERVIEW



INVESTMENT HIGHLIGHTS

LEASE AND LOCATION HIGHLIGHTS

- 2012 build to suit for Family Dollar
- Tenant recently extended their lease to a new full 10-year term
- Strong corporately guaranteed lease
- Family Dollar has successfully operated at this location for 12 years, proving their commitment to the location and market
- Four, 5-Year renewal options remaining; all of which includes a 23% increase in O1 and 10% in options 2-4
- ± 13,751 vehicles daily at the intersection of W Market St.
- 3-Mile population of ±40,537 residents
- 5-Mile population of ±70,492 residents

TENANT HIGHLIGHTS

- 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
- Dollar Tree 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-



Representative Photo



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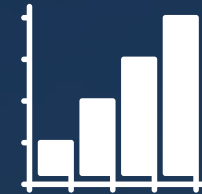
\$1,351,351

LIST PRICE



\$100,000

NOI



7.40%

CAP RATE

BUILDING INFO

[Redacted]	
Address	1139 West Market Street Warren, OH 44485
GLA	±8,320 SF
Cap Rate	7.40%
Year Built	2012
Lot Size	± 0.70 AC

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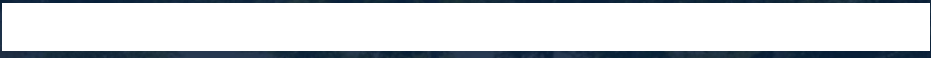
TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	6/21/2012
Lease Expiration Date	1/31/2034
Term Remaining on Lease	±9.75 Years
Increase	23% Increase in O1 - 10% in Options 2-4
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Fixed Rent	Annual Fixed Rent	Increases	Cap Rate
Current - 01/31/2034	\$8,333.33	\$100,000.00	-	7.40%
Option 1:	\$10,259.80	\$123,117.60	23.00%	9.11%
Option 2	\$11,285.78	\$135,429.36	10.00%	10.02%
Option 3	\$12,414.35	\$148,972.20	10.00%	11.02%
Option 4	\$13,655.79	\$163,869.48	10.00%	12.13%

DEBT QUOTE



Please contact a Matthews™ Capital Markets Agent for financing options:

Corey Russell
 (972) 636-5280
 corey.russell@matthews.com

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SUMMIT ACADEMY
88 STUDENTS



PARKMAN LANDING APARTMENTS
60 UNITS

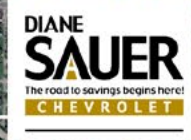


PERKINS PARK



WARREN G. HARDING HIGH SCHOOL
1,155 STUDENTS

W MARKET ST



AREA OVERVIEW



WARREN, OH

Warren, Ohio, situated in Trumbull County, offers a blend of industrial heritage, vibrant culture, and natural beauty. As the county seat, Warren serves as a hub for commerce, with a diverse economy encompassing manufacturing, healthcare, and education. The city is home to notable attractions like the National Packard Museum, showcasing the history of the Packard Motor Car Company, and the Trumbull Art Gallery, highlighting local artistic talent. Nature enthusiasts can explore the nearby Mosquito Lake State Park, offering opportunities for outdoor recreation such as fishing, boating, and hiking. With a rich history and a range of amenities, Warren provides a welcoming environment for residents and visitors alike.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Estimate	7,103	40,537	70,492
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Estimate	3,085	17,018	30,674
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$33,553	\$48,086	\$58,587

CLEVELAND, OH
±59.0 MILES

FAMILY'S DOLLAR



CLEVELAND, OH

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 373,000 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines. Its economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report. Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.



ECONOMY

In the early 2000's, Cleveland, Ohio had a variety of industries and was transitioning from a manufacturing-based economy to a service-based, technology-driven economy. The city has made significant progress in transitioning toward a service-based economy. The healthcare sector, with institutions such as the Cleveland Clinic as its anchor, continued to be a major economic engine, supporting thousands of jobs. The city's financial sector and professional services continued to grow. The city's tech and innovation scene was taking off, with JumpStart and GCHI leading the charge. Downtown revitalization and infrastructure investments, including completion of the opportunity corridor project, continued to drive economic growth.

PLAYHOUSE SQUARE

The 2nd largest theater district outside of Broadway in New York, Playhouse Square is a not-for-profit performing art center whose mission is presenting and producing a wide variety of quality performing arts, advancing arts education, and creating a destination that is a superior location for entertainment, business, and residential living, thereby strengthening the economic vitality of the region.

Originally constructed in the 1920s and revitalized through a grassroots effort, Playhouse Square's revival and subsequent growth has been ranked as one of "Cleveland's top ten successes in history." Home to 10 different performance spaces, Playhouse Square is home to the Cleveland Ballet, Cleveland State University's Department of Dance and Theatre, and a robust Broadway Series featuring revered productions such as Phantom of the Opera and Hamilton. A champion of the arts and cultural gem, Playhouse Square entertainment is at the heart of what Playhouse Square does.

Through generous donations and corporate partners, they are able to continue to be a catalyst of the vibrant downtown area known as the Theater District. Today, Playhouse Square proudly attracts over 1M visitors to 1,000 events annually. The five main theaters in Playhouse Square include Allen Theatre, Connor Palace, Hanna Theatre, KeyBank State Theatre, and Mimi Ohio Theatre. All five were built in the early 1920s and have since been restored to their original glamorous look from the 70s and 80s



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 15,115 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



\$26.3B

2021 REVENUE



1959

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **1139 West Market Street, Warren, OH 44485** (“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. 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 detrimental to the interest of the Seller.

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 corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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 Seller 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 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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