

SINGLE TENANT NNN

Investment Opportunity



(S&P: BBB | NASDAQ: DLTR)

OVER 9 YEARS REMAINING | NEW CONSTRUCTION | CORPORATE SIGNED



19385 W. Indian School Road | Litchfield Park, Arizona

PHOENIX MSA

ACTUAL SITE





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FINANCIALS

Rent Roll
Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS Real Estate Partners-West, LLC is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate signed, Dollar Tree investment property located in Litchfield Park, Arizona (Phoenix MSA). The tenant, Dollar Tree Stores, Inc., has over 9 years remaining on their current lease term with 3 (5-year) options to extend, demonstrating their commitment to the site. The lease features a 10% rental increase at the beginning of each option period, growing NOI and hedging against inflation. The lease is NNN with limited landlord responsibilities making it an ideal, low-management investment opportunity for a passive investor.

The property is located near the signalized, hard corner intersection of W Indian School Road and N Jackrabbit Trail with a combined 11,100 vehicles passing by daily. N Jackrabbit Trail, is a major retail thoroughfare serving the city of Litchfield Park. The asset is positioned within Jackrabbit Ranch Marketplace, a 75,000 square foot shopping center anchored by Goodwill. In addition, Dollar Tree is located across the road from Village Grove at Verrado, a 170,000 square foot shopping center with major tenants including Fry's Electronics, AutoZone, Ace Hardware, and more. Furthermore, the property is in the center of a primary retail corridor with other nearby national/credit tenants including a Costco Wholesale, Dollar General, CVS Pharmacy, Brakes Plus, and more, further increasing consumer traffic to the site. Strong tenant synergy promotes crossover shopping to the subject property. The 5-mile local trade area is supported by more than 96,900 residents and 5,300 employees. Residents within 3-miles of the property average an affluent household income of \$154,042.

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Price	\$2,286,000
Net Operating Income	\$120,000
Cap Rate	5.25%
Guaranty	Corporate Signed
Tenant	Dollar Tree (S&P: BBB NASDAQ: DLTR)
Lease Type	NNN
Landlord Responsibilities	Roof & Structure
Sales Reporting	No

PROPERTY SPECIFICATIONS

Rentable Area	9,600 SF
Land Area	0.99 Acres
Property Address	19385 W. Indian School Road Litchfield Park, Arizona 85340
Year Built	2023
Parcel Number	502-63-942
Ownership	Fee Simple (Land & Building Ownership)

INVESTMENT HIGHLIGHTS



Over 9 Years Remaining | Investment Grade Tenant (S&P: BBB) | Scheduled Rental Increases

- Over 9 years remaining with 3 (5-year) option periods to extend
- Features a 10% rental increase at the beginning of each option period, growing NOI and hedging against inflation

NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Minimal landlord responsibilities
- Ideal, low-management investment for a passive investor

Signalized, Hard Corner Intersection | Jackrabbit Ranch (75,000 SF) | Village Grove at Verrado (170,000 SF) | Primary Retail Corridor

- Located near the signalized, hard corner intersection of W Indian School Road and N Jackrabbit Trail with a combined 11,100 vehicles passing by daily
- Positioned within Jackrabbit Ranch Marketplace, a 75,000 square foot shopping center anchored by Goodwill
- Across the road from Village Grove at Verrado, a 170,000 SF shopping center with major tenants including Fry's, AutoZone, Ace Hardware, and more
- Located in the center of a primary retail corridor with other nearby national/credit tenants including a Costco Wholesale, Dollar General, CVS Pharmacy, Brakes Plus, and more, further increasing consumer traffic to the site
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes

- More than 96,900 residents and 5,300 employees support the trade area
- Residents within 3-miles average an affluent household income of \$154,042



PROPERTY OVERVIEW



LOCATION



Litchfield Park, Arizona
Maricopa County
Phoenix MSA

ACCESS



W. Indian School Road: 3 Access Points
N. Jackrabbit Trail: 2 Access Points

TRAFFIC COUNTS



W. Indian School Road: 5,600 VPD
N. Jackrabbit Trail: 5,500 VPD
State Highway 303: 61,500 VPD

IMPROVEMENTS



There is approximately 9,600 SF of existing building area

PARKING



There are approximately 42 parking spaces on the owned parcel.
The parking ratio is approximately 4.38 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 502-63-942
Acres: 0.99
Square Feet: 43,099

CONSTRUCTION



Year Built: 2023

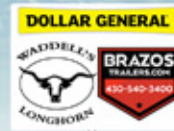
ZONING



C - Commercial



WHITE TANKS
LEARNING CENTER
LITCHFIELD SCHOOL
DISTRICT FOOD SERVICES
DEPARTMENT



196,400
VEHICLES PER DAY

INTERSTATE 10



THE BUHSD
LEARNING
CENTER

5,500
VEHICLES PER DAY

N. JACKRABBIT TRAIL



brakes plus

5,600
VEHICLES PER DAY

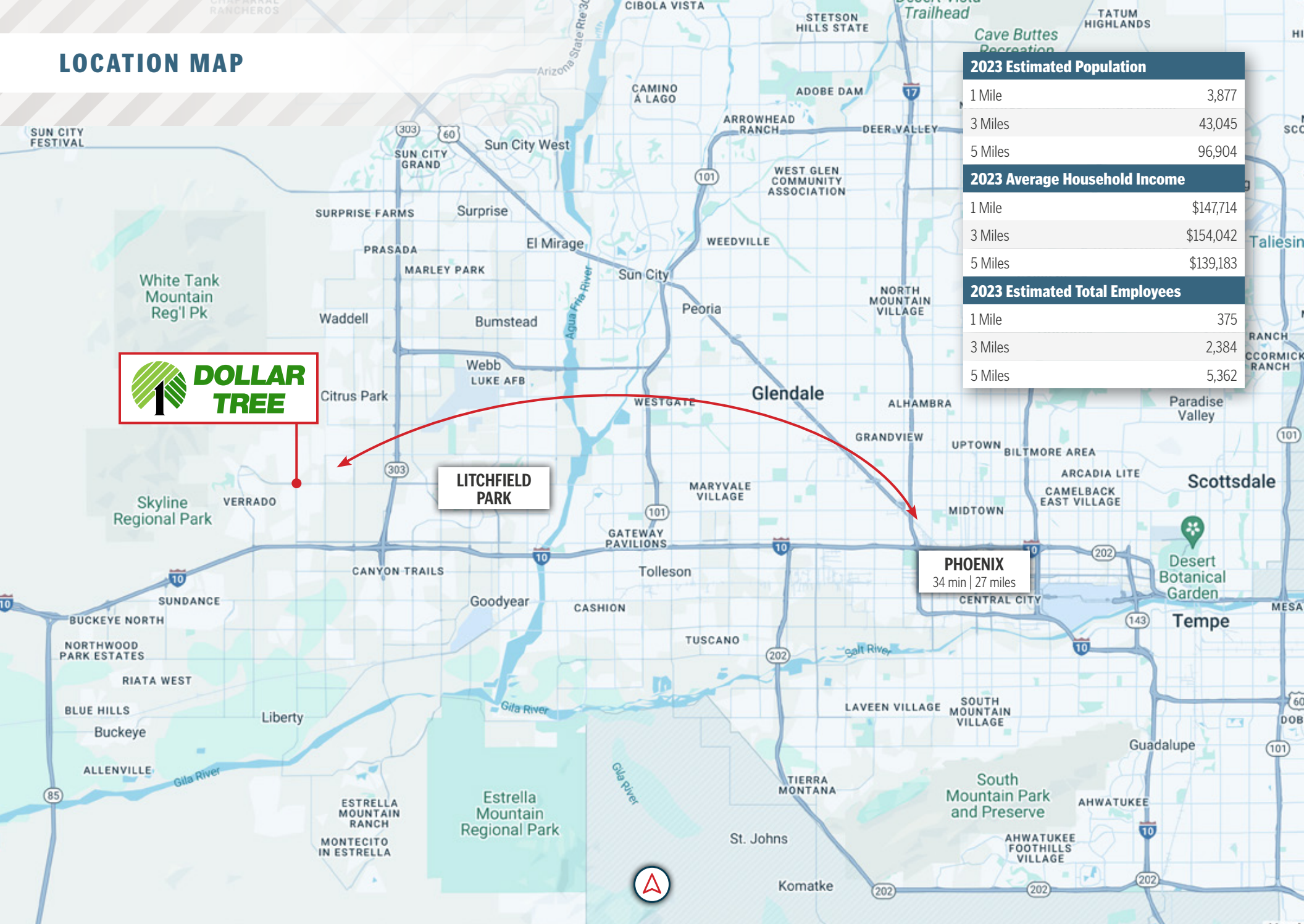
W. INDIAN SCHOOL RD.







LOCATION MAP



2023 Estimated Population	
1 Mile	3,877
3 Miles	43,045
5 Miles	96,904
2023 Average Household Income	
1 Mile	\$147,714
3 Miles	\$154,042
5 Miles	\$139,183
2023 Estimated Total Employees	
1 Mile	375
3 Miles	2,384
5 Miles	5,362

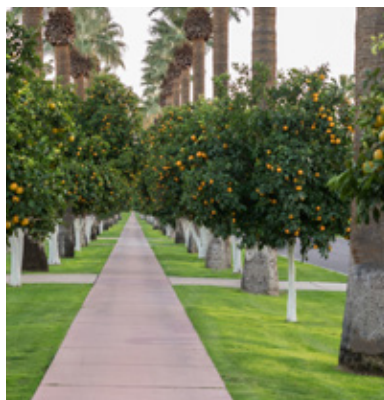
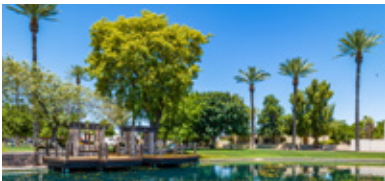


LITCHFIELD PARK, ARIZONA

Litchfield Park is a city in Maricopa County, Arizona. The City of Litchfield Park had a population of 7,021 as of July 1, 2023. Litchfield Park is a planned residential community, 16 miles west of central Phoenix. It is a unique suburban community boasting a small town atmosphere and casual lifestyle. Litchfield Park is just north of Interstate 10 with easy access to metropolitan Phoenix.

The largest industries in Litchfield Park, AZ are Health Care & Social Assistance, Educational Services, and Retail Trade, and the highest paying industries are Information, Utilities, and Transportation & Warehousing, & Utilities. Luke Air Force Base, two miles north of Litchfield Park, is the largest training center for F16 fighter pilots in the world. Many Litchfield Park residents are retired military personnel. Morton Salt has a facility just north of Litchfield Park. Nearby Goodyear is home to Lockheed Martin and Lufthansa German Airlines Pilot School. Palo Verde Nuclear Generating Station is 30 miles away and provides additional job opportunities.

The town center boasts a locally owned and operated collection of shops and restaurants. One can enjoy indoor or outdoor patio dining from a menu of American, Italian, Persian, Mexican, or Japanese foods. If one enjoys arts and crafts festivals, outdoor concerts and culinary delights, they have another reason to spend time in this beautiful city. Litchfield Park is quickly becoming known for its celebration of the arts. The City's Christmas in the Park, the award-winning Fine Art and Culinary Festival, the Native American Festival, and the six award-winning Arts in the Park outdoor concerts, along with the annual Library Arts and Crafts Festival truly makes Litchfield Park a destination for art and music lovers. A walk around the City's five-acre lake and the landscaped open spaces makes trip to historic Litchfield Park a visit to remember. Litchfield Park Festival of the Arts is one of the largest fall art festivals in the Valley with over 100,000 visitors expected to attend this year. The historic 80-year old Wigwam Golf Resort is located in the heart of the City.





PHOENIX, ARIZONA

Phoenix, the capital of Arizona and seat of Maricopa County, is the largest city in the state. It is located in the center of Arizona, on the Salt River. The City of Phoenix is the largest city in Arizona with a population of 1,649,963 as of July 1, 2023. The city takes up more than 500 square miles, geographically exceeding Los Angeles.

Phoenix is home to Arizona State University and numerous high-tech and telecommunications companies that have recently relocated to the area. Due to the warm climate in winter, Phoenix also benefits greatly from seasonal tourism and recreation, especially in the golfing industry. The military has a significant presence in Phoenix with Luke Air Force Base located in the western suburbs. Foreign governments have established 30 consular offices and eleven active foreign chambers of commerce and trade associations in the city as well. Located in Downtown Phoenix, Scottsdale and other surrounding areas are a large array of cultural activities, including the Phoenix Symphony Hall, Phoenix Art Museum, and Center for Creative Photography, Heard Museum and the Pueblo Grande Museum and Cultural Park. Phoenix is a commercial and manufacturing center in an agricultural region. Major industries include government, agricultural products, aerospace technology, electronics, air-conditioning, leather goods, and Indian arts and crafts. Mining, timbering, and tourism also contribute to the economy.

Phoenix is currently home to four Fortune 500 companies: electronics corporation Avnet, mining company Freeport-McMoRan, retailer PetSmart, and waste hauler Republic Services. Honeywell's Aerospace division is headquartered in Phoenix, and the valley hosts many of their avionics and mechanical facilities. Intel has one of their largest sites in the area, employing about 12,000 employees, the second largest Intel location in the country. The city is also home to: the headquarters of U-HAUL International; Best Western; and Apollo Group, parent of the University of Phoenix.

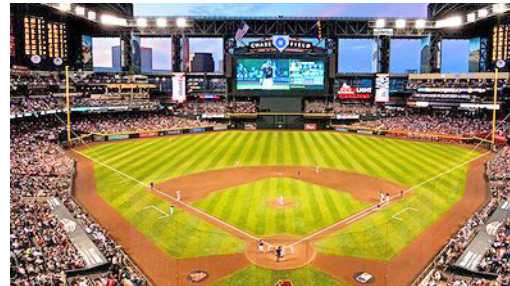
AREA OVERVIEW



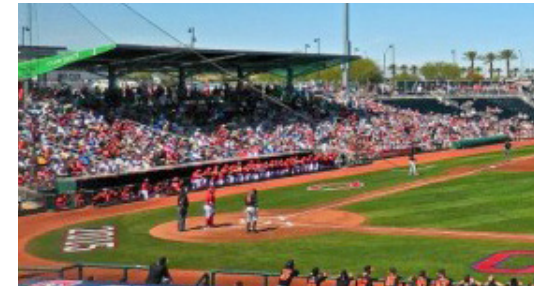
Talking Stick Resort Arena
Home stadium of the Phoenix Suns NBA team



State Farm Stadium
Home stadium of the Arizona Cardinals NFL team



Chase Field
Home of the Arizona Diamondbacks MLB team



Cactus League
The Phoenix area is host to MLB spring training



Gila River Arena
Home of the Arizona Coyotes NHL ice hockey team



Sun Devil Stadium (ASU)
Sun Devil Athletics boasts a robust roster of NCAA



Major Employers:	
Company	Employees
State of Arizona	37,655
Banner Health	36,213
Wal-Mart Stores Inc.	33,814
Wells Fargo	15,062
City of Phoenix	13,894
Arizona State University	13,480
Raytheon Missile Systems	12,000
HonorHealth	11,308
Dignity Health Arizona	11,206

Inc. 2018 Ranked #1 in the Country for
**BEST PLACE TO
 START A BUSINESS**



MSA Home to 4,948,203

Growth of 17.81% since 2010

2019 GDP (MARICOPA COUNTY):
\$19,900,834



MEDIAN HOME COST
\$269,175



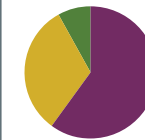
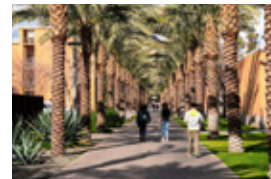
INDUSTRIAL MARKET VACANCY RATE
7.9%



INDUSTRIAL MARKET INVENTORY
362M SF



6TH MOST POPULOUS CITY IN THE US
1,703,080 RESIDENTS



Population by age
32% 0-19
60% 20-64
08% 65+



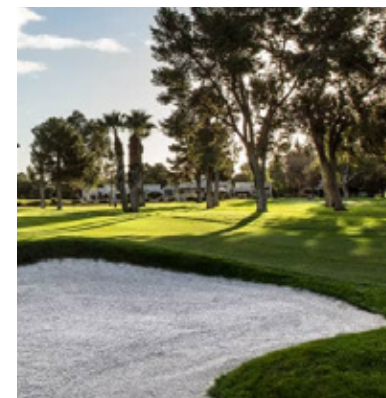
**Optimal Location
 for Distribution to
 Significant Markets**

including California and Mexico

AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	3,877	43,045	96,904
2028 Projected Population	4,973	46,656	107,661
2010 Census Population	1,567	15,318	42,111
Projected Annual Growth 2023 to 2028	5.11%	1.62%	2.13%
Historical Annual Growth 2010 to 2020	3.63%	7.48%	6.18%
Households & Growth			
2023 Estimated Households	1,151	12,900	31,201
2028 Projected Households	1,489	14,127	34,883
2010 Census Households	467	3,719	12,844
Projected Annual Growth 2023 to 2028	5.28%	1.83%	2.26%
Historical Annual Growth 2010 to 2020	3.57%	9.22%	6.63%
Race & Ethnicity			
2023 Estimated White	85.15%	82.34%	78.91%
2023 Estimated Black or African American	2.99%	4.79%	6.14%
2023 Estimated Asian or Pacific Islander	1.96%	2.23%	2.92%
2023 Estimated American Indian or Native Alaskan	1.29%	1.65%	1.46%
2023 Estimated Other Races	10.19%	10.90%	12.91%
2023 Estimated Hispanic	29.82%	27.64%	32.14%
Income			
2023 Estimated Average Household Income	\$147,714	\$154,042	\$139,183
2023 Estimated Median Household Income	\$118,558	\$120,677	\$107,494
2023 Estimated Per Capita Income	\$45,636	\$46,311	\$44,939
Businesses & Employees			
2023 Estimated Total Businesses	38	291	595
2023 Estimated Total Employees	375	2,384	5,362



RENT ROLL



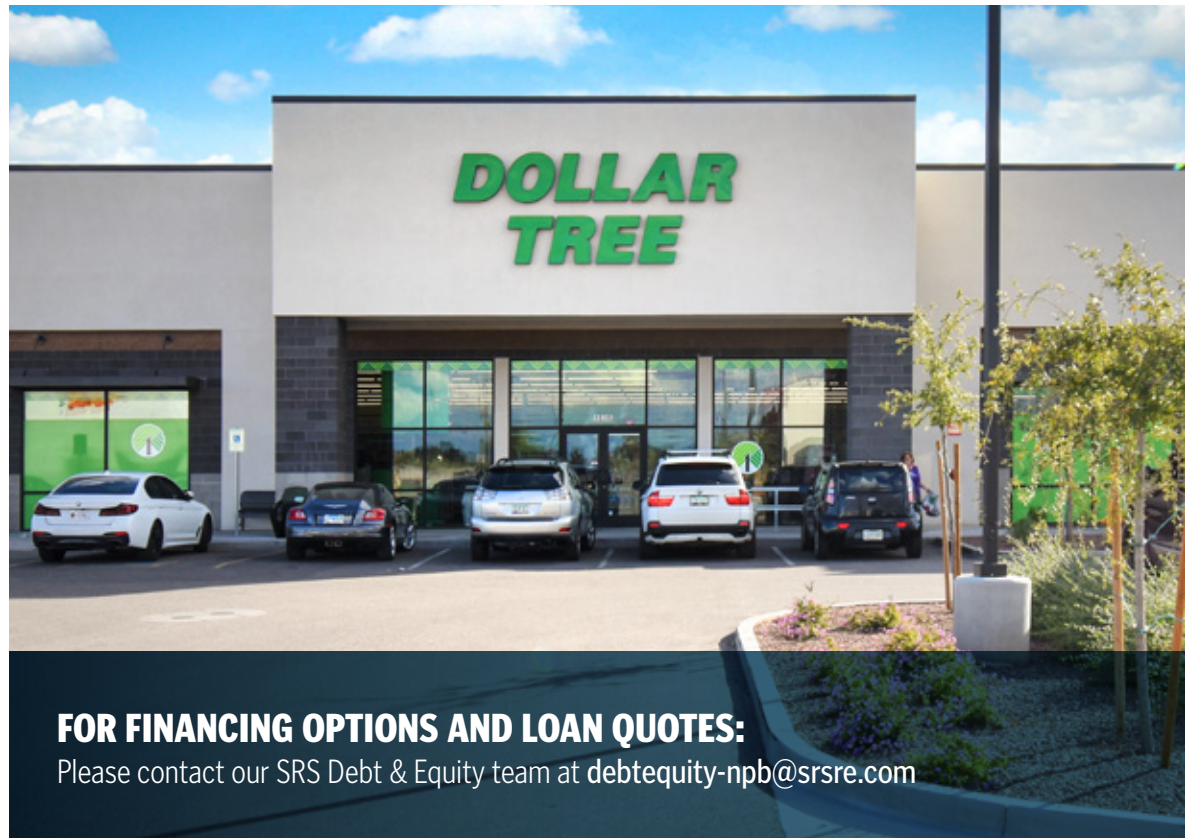
LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Dollar Tree Stores, Inc.	9,600	2/9/2023	2/8/2033	Current	-	\$10,000	\$1.04	\$120,000	\$12.50	NNN	3 (5-Year)
(Corporate Signature)										10% Increases at Beg of Each Option	

FINANCIAL INFORMATION

Price	\$2,286,000
Net Operating Income	\$120,000
Cap Rate	5.25%
Lease Type	NNN

PROPERTY SPECIFICATIONS

Year Built	2023
Rentable Area	9,600 SF
Land Area	0.99 Acres
Address	19385 W. Indian School Road Litchfield Park, Arizona 85340



FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



DOLLAR TREE

dollartree.com

Company Type: Public (NASDAQ: DLTR)

Locations: 16,622

2023 Employees: 65,025

2023 Revenue: \$28.33 Billion

2023 Net Income: \$1.62 Billion

2023 Assets: \$23.02 Billion

2023 Equity: \$8.75 Billion

Credit Rating: S&P: BBB

Dollar Tree, Inc. operates discount variety retail stores. The company operates in two segments, Dollar Tree and Family Dollar. The Dollar Tree segment offers merchandise at the fixed price of \$ 1.25. It provides consumable merchandise, which includes everyday consumables, such as household paper and chemicals, food, candy, health, personal care products, and frozen and refrigerated food; variety merchandise comprising toys, durable housewares, gifts, stationery, party goods, greeting cards, softlines, arts and crafts supplies, and other items; and seasonal goods that include Christmas, Easter, Halloween, and Valentine's Day merchandise. Dollar Tree, a Fortune 200 Company, operated 16,622 stores across 48 states and five Canadian provinces as of October 28, 2023. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. The company was founded in 1986 and is based in Chesapeake, Virginia.

Source: [in.investing.com](https://www.investing.com), corporate.dollartree.com, finance.yahoo.com

DOLLAR TREE



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners-West, LLC

300+

TEAM
MEMBERS

25+

OFFICES

2.3K+

RETAIL
TRANSACTIONS

company-wide
in 2022

740+

CAPITAL MARKETS
PROPERTIES
SOLD

in 2022

\$3.3B+

CAPITAL MARKETS
TRANSACTION
VALUE

in 2022

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