

FAMILY DOLLAR

1207 N Limestone St, Springfield, OH 45503



EXCLUSIVELY LISTED BY

SCOTTY LATIMER

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LICENSE NO. BRKP.2024002419 (OH)

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Representative Photo

INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- Long operating history- tenant has occupied this site since 1999
- Strong 5-mile population of 84,545 residents
- 10-mile population of 115,453 residents
- Traffic counts in excess of 21,000 VPD
- Extremely healthy Rent-to-Sales ratio of 5.18% - contact agent for more details
- Upgraded brick construction (no metal sides)
- Over 9.5 years of guaranteed term remaining
- Extremely strong corporately guaranteed lease from Dollar Tree
- Two, 5-year options, both of which include an attractive rental increase

TENANT

- Dollar Tree acquired Family Dollar in 2015 and is now considered to be the second-largest discount retailer in the United States with more than 16,000 locations
- Dollar Tree boasts an investment-grade credit rating of BBB-
- Family Dollar has thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability





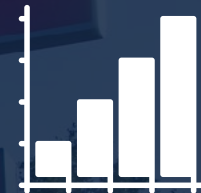
\$918,774

LIST PRICE



\$71,205

NOI



7.75%

CAP RATE

BUILDING INFO

Address	1207 N Limestone St Springfield, OH 45503
GLA	±8,050 SF
Year Built	1999
Lot Size	± 0.64 AC

TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	6/1/1999
Lease Expiration Date	6/30/2033
Term Remaining on Lease	±9 Years
Increase	10% in Options
Options	Two, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 6/30/33	\$5,933.75	\$71,205.00	-	7.75%
Option 5	\$6,527.13	\$78,325.56	10.00%	8.53%
Option 6	\$7,179.84	\$86,158.08	10.00%	9.38%



AREA OVERVIEW

SPRINGFIELD, OH

Springfield, Ohio, situated in Clark County, is a charming city that seamlessly blends a rich historical heritage with contemporary living. Known as the “Champion City,” it boasts a vibrant community and a diverse array of attractions. Springfield is home to significant historical sites, including the Westcott House, an architectural gem designed by Frank Lloyd Wright. The city also houses the Heritage Center Museum, which offers a fascinating journey through the region’s past. With its picturesque parks, such as Snyder Park and Buck Creek State Park, outdoor enthusiasts can enjoy nature and recreational activities. Springfield’s thriving arts and cultural scene, along with its welcoming atmosphere, make it a delightful place for both residents and visitors alike.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	60,887	83,933	114,567
2023 Estimate	61,417	84,545	115,453
2020 Census	61,904	85,129	116,302
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	25,742	35,394	47,828
2023 Estimate	25,796	35,421	47,893
2020 Census	25,858	35,470	47,984
INCOME	3-MILE	5-MILE	10-MILE
2023 Avg. Household Income	\$58,358	\$66,378	\$74,014



ECONOMY

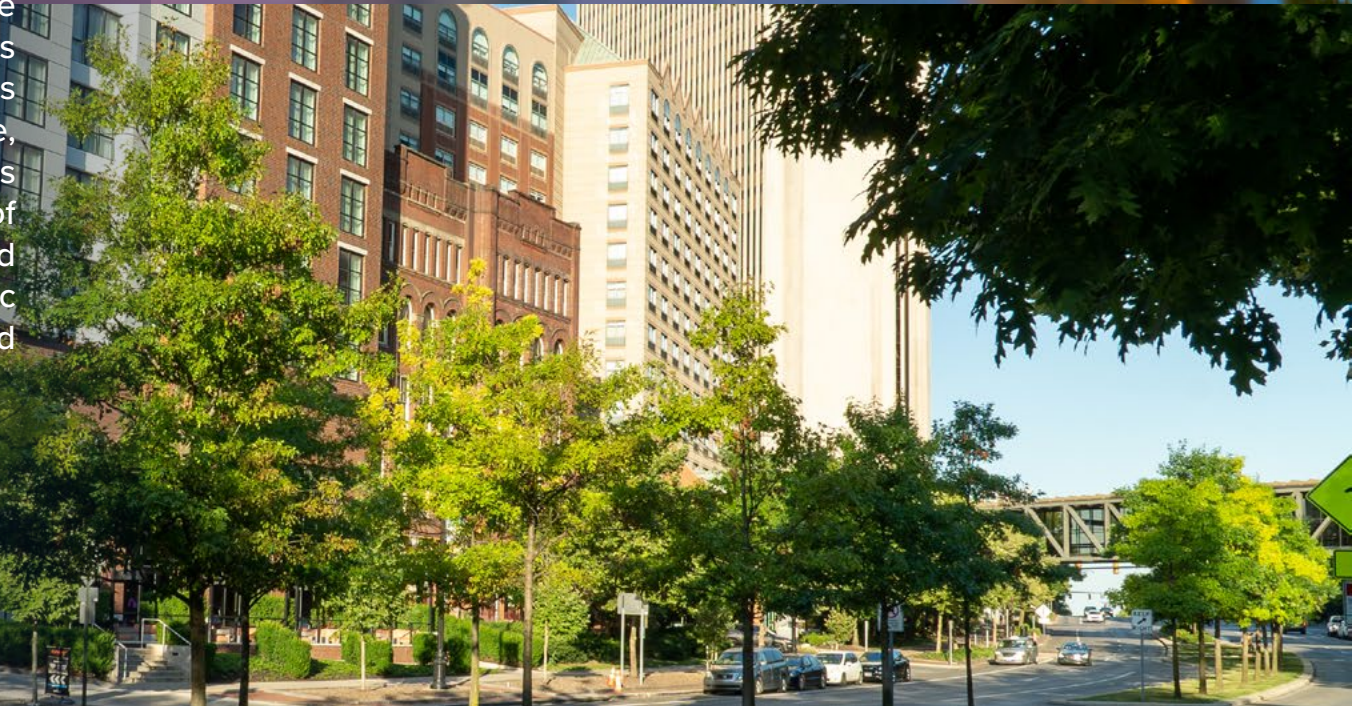
Springfield, Ohio, has a diverse economy with a historical foundation in manufacturing and industry. The city has undergone economic transitions over the years, adapting to changing industries and market demands. Manufacturing, healthcare, and education are significant contributors to Springfield's economy. The region hosts manufacturing facilities producing a variety of goods, including transportation equipment. Healthcare services, anchored by Springfield Regional Medical Center, play a vital role in the local economy, providing employment opportunities. Additionally, educational institutions like Wittenberg University contribute to the economy and enhance the city's intellectual capital. Economic development initiatives and strategic partnerships aim to foster growth and sustainability, positioning Springfield as a resilient and dynamic economic hub in Ohio.

CITY POINTS OF INTEREST

Springfield, Ohio, boasts a range of captivating points of interest that showcase its historical and cultural significance. The Westcott House, designed by Frank Lloyd Wright, stands as an architectural gem, drawing admirers of innovative design. The Heritage Center Museum provides a comprehensive exploration of the city's past, offering a glimpse into its industrial and cultural evolution. Outdoor enthusiasts can enjoy the natural beauty of Snyder Park and Buck Creek State Park, which provide recreational spaces and scenic landscapes. The Hartman Rock Garden, a unique folk art installation, captivates visitors with its intricate rock sculptures. Additionally, the Pennsylvania House offers a glimpse into 19th-century living, and the Frank Lloyd Wright-designed Springfield's Westcott House provides a fascinating journey through architectural history. Whether exploring history, enjoying nature, or appreciating art, Springfield offers a diverse array of attractions for residents and visitors alike.

COLUMBUS, OH

Columbus, Ohio, the state capital and largest city, is a dynamic metropolis that blends modern innovation with a rich historical backdrop. Home to Ohio State University, the city exudes youthful energy, reflected in its diverse neighborhoods, cultural events, and thriving arts scene. The downtown area features the iconic Ohio Statehouse, a symbol of the state's political history, and the vibrant Arena District with its entertainment venues. The Short North Arts District showcases galleries, boutiques, and restaurants, adding a creative flair to the city's landscape. Columbus is known for its welcoming atmosphere, numerous parks and green spaces, such as the Scioto Mile, and a burgeoning culinary scene. The city's economic strength is bolstered by a mix of industries, including finance, healthcare, and technology. Columbus stands as a dynamic and inclusive hub, offering a balanced blend of tradition and progress.



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 **1207 N Limestone St, Springfield, OH 45503** ("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:

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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.

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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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REAL ESTATE INVESTMENT SERVICES