



OFFERING MEMORANDUM

# FAMILY DOLLAR

THORP, WI

Marcus & Millichap  
TAYLOR MCMINN  
RETAIL GROUP



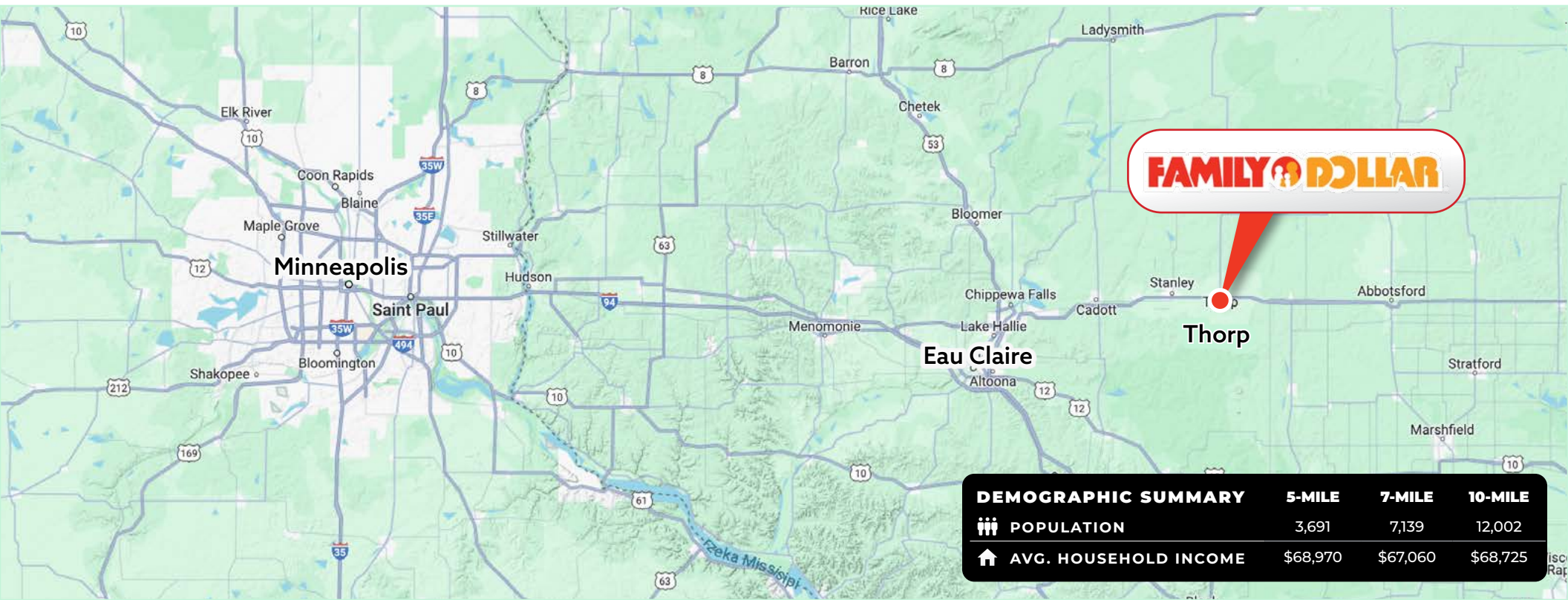
# OFFERING SUMMARY



200 EAST LIBERTY DR, THORP, WI 54771

PRICE	\$1,073,000
CAP RATE	9.00%
NOI	\$96,496
RENTABLE SQ FT.	8,320
YEAR BUILT	2013
LOT SIZE	1.58 AC
TENANT TRADE NAME	Family Dollar
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF & STRUCTURE	Landlord

RENT COMMENCEMENT DATE	June 2013
LEASE EXPIRATION DATE	June 2028
TERM REMAINING ON LEASE	4+ Years
INCREASES	10% Increase per Option
OPTIONS	Four, 5-Year Options
BASE RENT	July 2023-June 2028 (Option 1) \$96,496
OPTION RENT	Years 16-20 (Option 2) \$106,146 Years 21-25 (Option 3) \$116,760 Years 26-30 (Option 4) \$128,436 Years 31-35 (Option 5) \$141,280
TENANT RESPONSIBILITIES	Parking Lot, HVAC, Insurance & Taxes
LANDLORD RESPONSIBILITIES	Roof & Structure



# INVESTMENT HIGHLIGHTS

## LOWER RENT & PRICE POINT

- The subject property has a low rent which equates to a low price point of \$1,073,000.

## RECENTLY EXTENDED CORPORATE NN LEASE WITH DOLLAR TREE

- This Family Dollar Tree has been operating at this location since 2013 and recently extended the lease for an additional 5 years.
- Dollar Tree exercised their first option period and increased the rent in July 2023 which extended the lease through June 2028.
- There are over 4 years remaining on a corporate guaranteed NN lease with Dollar Tree.
- This lease extension & rent increase speaks to Dollar Tree's confidence and dedication to this market & location.
- Tenant is responsible for parking lot, taxes, Insurance, HVAC, and Utilities.
- There are limited Landlord responsibilities which include only Roof & Structure.
- There are 10% rent increases in each of the remaining four, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar Tree/Family Dollar is a publicly traded (NYSE: DLTR) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Dollar Tree/Family Dollar operate 16,340+ stores across 48 states and five Canadian provinces.
- Dollar Tree has been in business for 70 years and has a current net worth of over \$33 billion.

## NEAR EAU CLAIRE | 2ND FASTEST GROWING CITY IN WI

- The subject property is located 30 minutes east of downtown Eau Claire on Highway 29.
- Eau Claire is the 8th most populous city and the second fastest-growing major city in Wisconsin.
- Family-owned farms, food processors and agriculture-related businesses generate thousands of jobs and millions of dollars of economic activity for Eau Claire County
- Home to multiple colleges and universities including the University of Wisconsin – Eau Claire with nearly 10,000 students.
- Chippewa Valley Regional Airport supports 22,820 passengers and over 200K lbs of cargo per year.







**BBB**

**CREDIT  
RATING**

**1953**

**YEAR  
FOUNDED**

**\$33 B**

**NET  
WORTH**

**16,340+**

**STORE  
COUNT**

**PUBLIC**

**NASDAQ: DLTR  
TRADED**

**CHESAPEAKE, VA**

**HEADQUARTERS  
LOCATION**

**FORTUNE 500**

**RANKED #144 ON  
FORTUNE 500**

**Dollar Tree**, a discount variety-store chain founded in 1959, has over 16,340+ locations within the United States. Family Dollar was acquired by Dollar Tree in 2015 for \$8.5 Billion. Together, they operate thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network. The combined market capitalization of Family Dollar and Dollar Tree is over \$33 billion, with a credit rating of BBB (S&P).





**Kwik Trip**



hair solutions

SWIDERSKI  
EQUIPMENT INC.

THORP  
**SUPERVALU**  
FOODS

**MCDONALD'S**

**HESQUITE**  
GRILL & PUB

*Marieke*  
GOUDA



**Hwy 29**  
14,100 VPD



**Hwy 73**  
7,300 VPD

**AgCountry**  
Farm Credit Services

*D & J*  
**FARM AND HOME**





# SUPERIOR

# HAYWARD

# WEBSTER

Sawyer County Airport

Hayward Golf Club

Chequamegon-Nicolet National Forest

Flambeau River State Forest

Sunset View Golf Course

University of Wisconsin Eau Claire  
8,923 STUDENTS



# THORP

Hwy 29  
14,100 VPD

Chippewa Valley Regional Airport

Eau Claire Golf & Country Club

Minneapolis  
City of Lakes

Minneapolis-Saint Paul  
International Airport

FORTUNE 500 HEADQUARTERS  
**TARGET** Ameriprise Financial  
thrivent **us bancorp** Xcel Energy

**UNIVERSITY OF MINNESOTA**  
54,890 STUDENTS  
**MACALESTER**  
2,175 STUDENTS  
**MINNEAPOLIS COLLEGE OF ART AND DESIGN**  
800 STUDENTS  
**UNIVERSITY OF St. Thomas**  
5,942 STUDENTS

**Walmart** **TARGET** **COSTCO WHOLESALE**  
**LOWE'S** **WHOLE FOODS MARKET** **DICK'S SPORTING GOODS** **DSW** **BEST BUY**  
**Michaels** **FLOOR DECOR** **OLD NAVY** **REI**  
**Marshalls** **Total Wine & More** **Party City** **petco**  
**TRADER JOE'S** **KOHL'S** **BARNES & NOBLE** **FIVE BELOW**

**ROSEDALE CENTER**  
**JCPenney** **macy's** **VON MAUR**  
**DSW** **DICK'S** **H&M** **Apple** **WILLIAMS SONOMA**  
**Talbots** **AMC THEATRES** **BANANA REPUBLIC** **lululemon**

**Walmart** **TARGET** **sam's club** **MENARDS**  
**Planet Fitness** **BEST BUY** **ALDI** **HomeGoods** **savers**  
**OfficeMax** **KOHL'S**  
**Ashley HOMESTORE** **festival** **HyVee** **ROSS** **BAM!**  
**Culver's** **Casey's** **Applebee's** **Olive Garden** **Red Robin**

**Mariche GOUDA** **MESQUITE GRILL & PUB** **D&J FARM AND HOME**  
**hair solutions** **SWIDERSKI EQUIPMENT INC.** **THORP SUPervalu FOODS**  
**Kwik Trip** **MCDONALD'S**

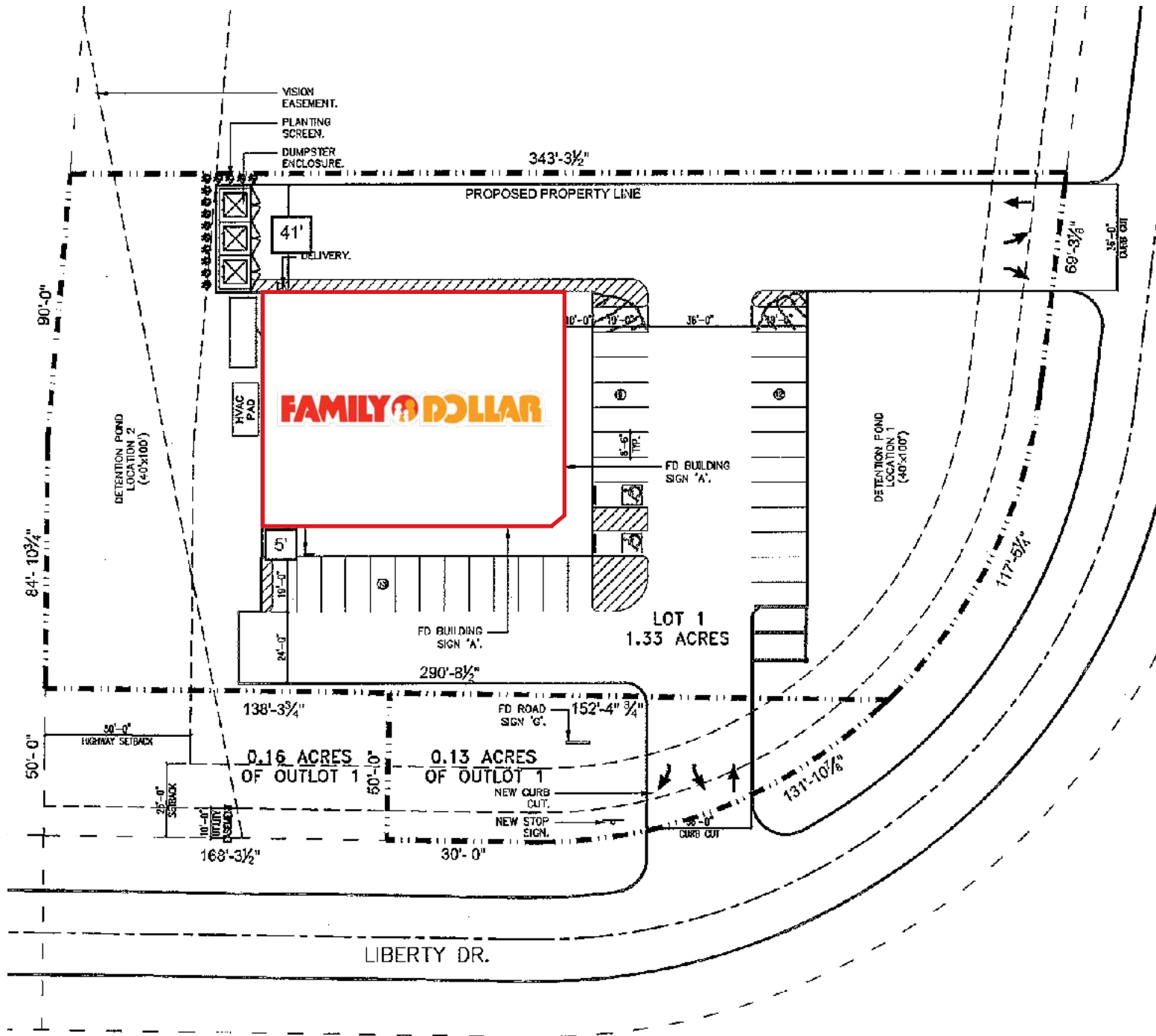
DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	3,691	7,139	12,002
AVG. HOUSEHOLD INCOME	\$68,970	\$67,060	\$68,725



# PROPERTY PHOTOS



# SITE PLAN





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# Marcus & Millichap

## TAYLOR MCMINN RETAIL GROUP

Dated:

Don McMinn  
Marcus & Millichap  
1100 Abernathy Road, NE, Suite 600  
Atlanta, GA 30328

Phone: (678) 808-2762  
Fax: (815) 550-1286  
don.mcminn@marcusmillichap.com

**Re: 200 East Liberty Dr, Thorp, WI 54771 (Family Dollar)**

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: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_