



OFFERING MEMORANDUM

FAMILY DOLLAR TREE

LAKE VILLAGE (CHICAGO MSA), IN

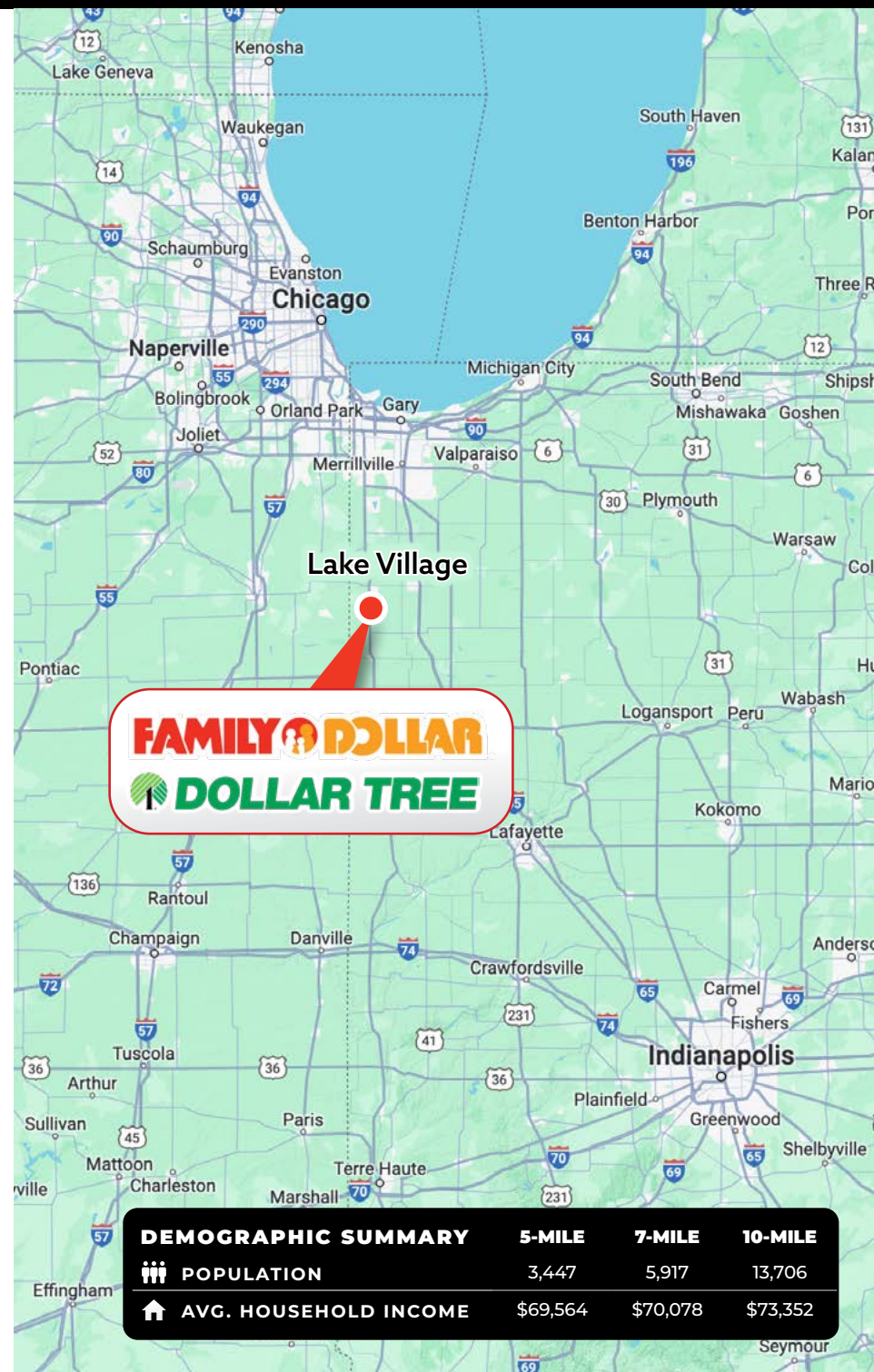
Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

OFFERING SUMMARY



8635 North Route 300 West, Lake Village, IN 46349

PRICE	\$1,022,000		
CAP RATE	9.00%		
NOI	\$91,934		
RENTABLE SQ FT.	13,604		
YEAR BUILT/RENOVATED	1975/2013		
LOT SIZE	3.3 AC		
TENANT TRADE NAME	Family Dollar Tree		
LEASE GUARANTOR	Corporate		
LEASE TYPE	NN		
ROOF & STRUCTURE	Landlord		
RENT COMMENCEMENT DATE	September 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)	\$91,934
OPTION RENT	Years 16-20	(Option 2)	\$101,127
	Years 21-25	(Option 3)	\$111,240
	Years 26-30	(Option 4)	\$122,364
	Years 31-35	(Option 5)	\$134,600
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 \$1,022,000.

RECENTLY EXTENDED CORPORATE NN LEASE WITH DOLLAR TREE

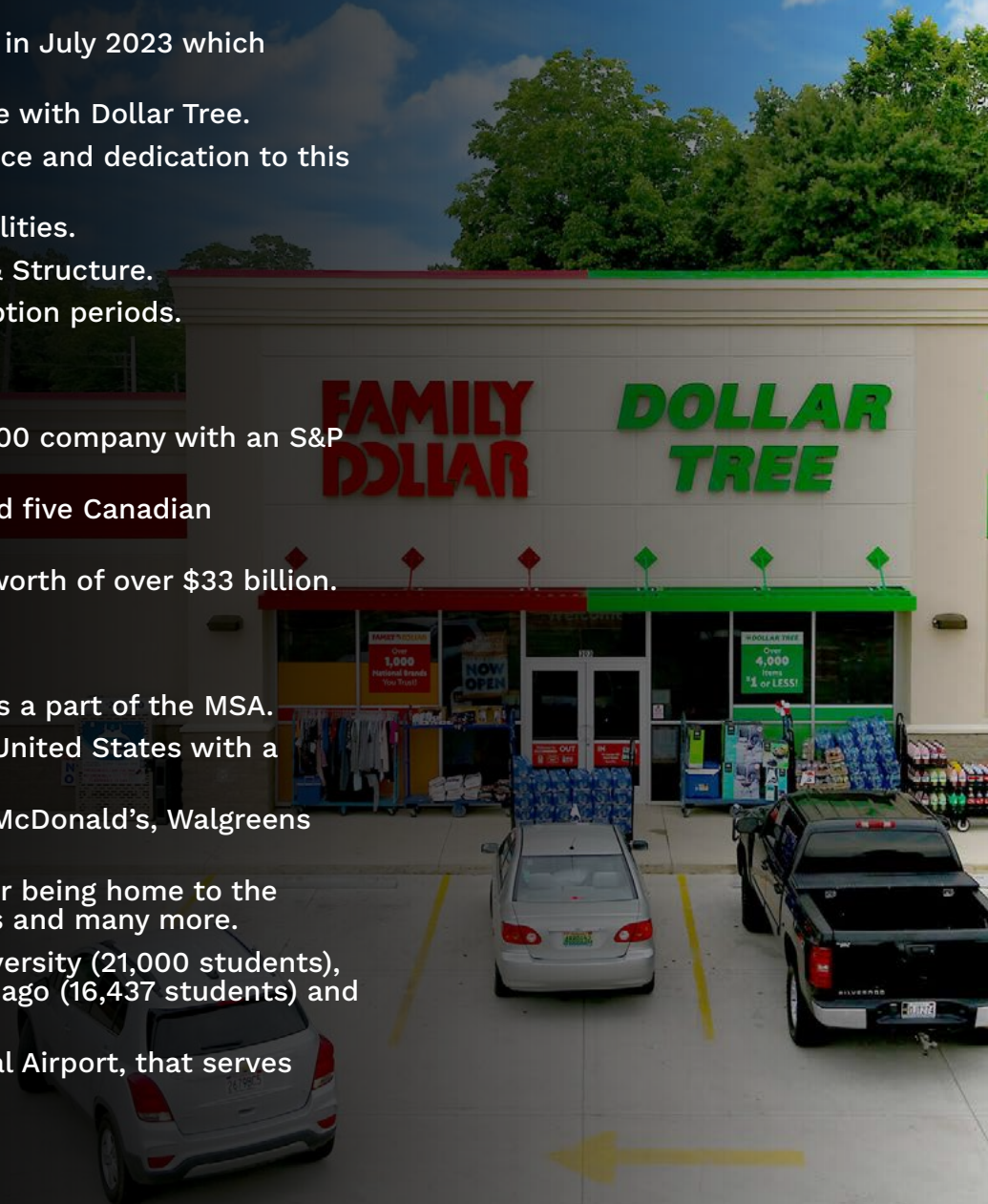
- This Family Dollar Tree has been operating at this location since 2013 and recently extended the lease for an additional 5 years.
- Dollar Tree exercised their first option period and increased the rent in July 2023 which extended the lease through June 2028.
- There are over 4 years remaining on a 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.

CHICAGO MSA | LARGEST CITY IN IL

- Lake Village is located an hour south of Chicago on Highway 41 and is a part of the MSA.
- Chicago is the largest city in Illinois and the third largest city in the United States with a population over 2.6 million.
- Multiple DOW 30 companies are based in Chicago including Boeing, McDonald's, Walgreens and more.
- Chicago has been named the "Best Sports City" for multiple years for being home to the Chicago Bears, Chicago Cubs, Chicago Blackhawks, the Chicago Bulls and many more.
- Home to multiple reputable universities including Northwestern University (21,000 students), The University of Chicago (14,467 students), Loyola University of Chicago (16,437 students) and many more.
- Home to the second busiest airport in the world, O'Hare International Airport, that serves over 85 Million passengers per year



**FORTUNE
500**

DOLLAR TREE
#144 ON LIST



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).





O'HARE
INTERNATIONAL AIRPORT

4TH BUSIEST AIRPORT IN WORLD
68.3 M PASSENGERS/YR



CHICAGO

LAKE MICHIGAN

GCIA
GARY/CHICAGO
INTERNATIONAL AIRPORT

MICHIGAN
CITY INDIANA

PURDUE
UNIVERSITY
51,306 STUDENTS



IVY TECH
COMMUNITY COLLEGE
86,100 STUDENTS



INDIANA UNIVERSITY
NORTHWEST
3,500 STUDENTS



Duck Creek Golf Course



2

Walmart **Kroger** **LOWE'S**
TARGET
MENARDS **KOHL'S** **Marshalls**
ROSS **meijer** **PET SMART**
ALDI **Michaels** **Olive Garden** **Chick-fil-A** **Popeyes**

NORTHFIELD
SQUARE
—MALL—

XX M VISITS/YR

CINEMARK

HIBBETT SPORTS **GNC** **PAUL MITCHELL the school**



Cardinal Creek Golf Course



ILLINOIS
INDIANA

Walmart **TARGET** **TJ-MAXX** **Burlington**
COSTCO **Ashley** **Michaels** **PET SMART**
HOBBY LOBBY **BEST BUY** **THE HOME DEPOT** **LOWE'S** **BIG LOTS!** **OLIE'S**
DICK'S **ROSS** **IHOP** **KFC** **Olive Garden** **CAPIOTE** **Wendy's**

CSL Behring
MANUFACTURER



OLIVET NAZARENE UNIVERSITY
2,519 STUDENTS

KCC
Kankakee Community College
2,231 STUDENTS

State Rd 10
3,972 VPD



LaSalle Fish & Wildlife Area

Lake Village
Airport-C98



Lugene Links

KB
KENTLAND BANK
CITGO

LAKE VILLAGE



I-65
46,216 VPD



DE MOTTE



US-231
3,349 VPD



Kankakee Elks
Country Club



Greater Kankakee
Airport-1KK



US-41
5,410 VPD

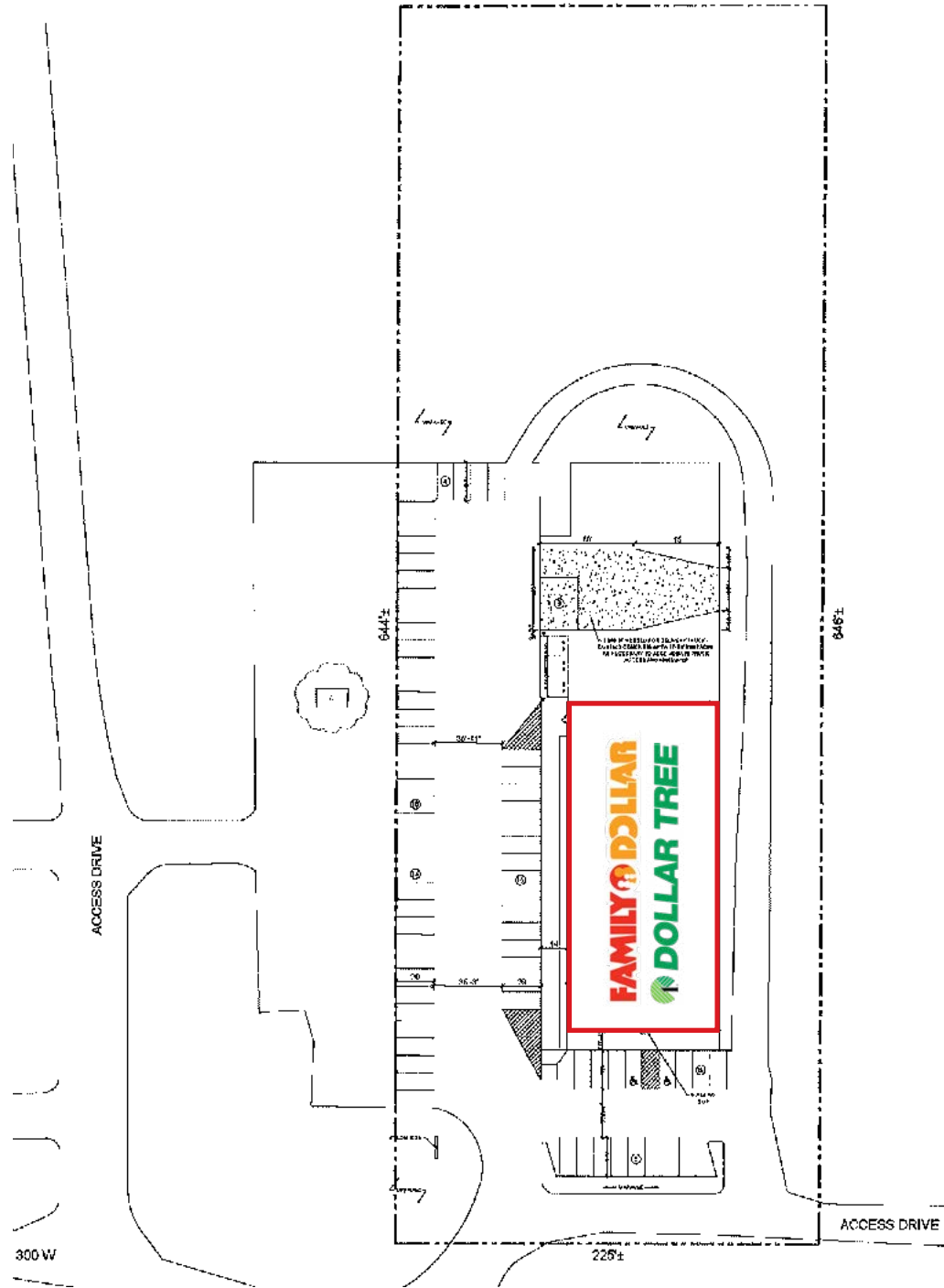


DEMOGRAPHIC SUMMARY	5-MILE	7-MILE	10-MILE
POPULATION	3,447	5,917	13,706
AVG. HOUSEHOLD INCOME	\$69,564	\$70,078	\$73,352

PROPERTY PHOTOS



SITE PLAN





CHICAGO

Home to an unrivaled economy, workforce, and quality of life, **Chicago** is a thriving metropolis, yet a tight-knit community for business and residents. The city's dynamic character can be attributed to its people, its location and infrastructure, and its collaborative business and government community. Chicago has the third-largest gross metropolitan product in the United States and is a major world financial center, with the second-largest central business district in the United States. The city is the seat of the Federal Reserve Bank of Chicago, the Bank's Seventh District. The city has major financial and futures exchanges, including the Chicago Stock Exchange and the Chicago Board Options Exchange (CBOE). The city of Chicago also hosts 12 Fortune Global 500 companies and 17 Financial Times 500 companies. The city claims three Dow 30 companies including aerospace giant Boeing, McDonalds, and Walgreen's.

\$832 BILLION

**GROSS DOMESTIC
PRODUCT**

9.5 MILLION

**METRO
POPULATION**

BBB+

**GOVERNMENT CREDIT
RATING**
Stable Economy

1.1%

ECONOMIC GROWTH
projected for
2024

#3

**BIGGEST METRO
AREA IN US**

TOP 5

**HUB FOR
FINANCIAL TECHNOLOGY**

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MARCUS & MILLICHAP REAL ESTATE INVESTMENT SERVICES, INC.

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P: (317) 218-5300 LIC #: RB1403435

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: 8635 North Route 300 West, Lake Village, IN 46349 (Family 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: _____

Purchaser's Initials _____ Seller's Initials _____