



4271 ALABAMA HIGHWAY 14 | MILLBROOK, AL

OFFERING MEMORANDUM





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# INVESTMENT HIGHLIGHTS

## LEASE AND LOCATION

- Brand new 2024 build-to-suit construction for Dollar Tree
- $\pm 9.75$  years remaining on an initial 10 year lease
- Three, 5 year renewal options all of which include a \$5,000 rent increase (\$0.50 PSF)
- Corporately guaranteed lease
- The subject property comes with a 20 year roof warranty
- Traffic counts exceeds  $\pm 24,270$  vehicles daily on Alabama State Route 14
- 5-Mile population of  $\pm 34,209$  residents
- 10-Mile population of  $\pm 193,441$  residents
- 10-Mile average household income of \$81,685 annually
- Located 2-Miles from The Fields at 17 Springs, a brand new \$35 Million dollar multi-sports complex
- Located 10-Miles North of the Montgomery Zoo & Mann Wildlife Learning Museum
- 13-Miles Northwest of Montgomery which is the 3rd largest city in Alabama's
- Millbrook is home to Central Alabama Community College

## TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are the leading operator of discount variety stores in the United States with more than  $\pm 16,000$  locations
- Dollar Tree is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability
- Investment Grade Credit Tenant – S&P Rated BBB



# FINANCIAL OVERVIEW



**NN+**  
LEASE TYPE



**\$2,107,150**  
LIST PRICE



**±10,000 SF**  
GLA



**2024**  
YEAR BUILT



**±2.20 AC**  
LOT SIZE



**7.00%**  
CAP RATE





## TENANT SUMMARY

TENANT SUMMARY	
Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility (20 Year Roof Warranty)
Original Lease Term	10 Years
Rent Commencement Date	6/20/2024
Lease Expiration Date	6/30/2034
Term Remaining on Lease	±9.75 Years
Increase	\$5,000 in Options (\$0.50 Per SF)
Options	Three, 5-Year Options

## ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 6/30/2034	\$12,291.67	\$147,500	7.00%
Option 1	\$12,708.33	\$152,500	7.24%
Option 2	\$13,125	\$157,500	7.47%
Option 3	\$13,541.67	\$162,500	7.71%





 **MILLBROOK VILLAS**  
24 UNITS

 **THE VILLAGE AT MILL CREEK**  
56 UNITS  
★ BRAND NEW MULTI-FAMILY DEVELOPMENT




 **MILLBROOK POINTE**  
208 UNITS

 **HAMILTON PLACE APARTMENTS**  
56 UNITS



  **PINES GOLF COURSE**

 **RETREAT AT 445**  
136 UNITS



DEATSVILLE HWY ± 15,620 VPD

ALABAMA ST ROUTE 14 ± 24,270 VPD





 PINES GOLF COURSE

 THE VILLAGE AT MILL CREEK  
56 UNITS  
 BRAND NEW MULTI-FAMILY DEVELOPMENT



GRANDVIEW FAMILY YMCA  
AND CONFERENCE CENTER



ALABAMA STATE ROUTE 14 ± 24,270 VPD



ROBINSON SPRINGS HEADSTART  
220 STUDENTS



MILLBROOK MIDDLE SCHOOL  
1,236 STUDENTS



CENTRAL ALABAMA  
COMMUNITY COLLEGE  
1,777 STUDENTS



GRANDVIEW POINTE AT MILLBROOK  
25 UNITS



STANHOPE ELMORE  
HIGH SCHOOL  
1,181 STUDENTS





**BIRMINGHAM, AL**

**TUSCALOOSA, AL**



**MONTGOMERY, AL**

**COLUMBUS, GA**

**DRIVING DISTANCE FROM PROPERTY**

Montgomery, AL.....	13.1 miles
Birmingham, AL.....	83.6 miles
Tuscaloosa, AL.....	107 miles
Columbus, GA.....	92.9 miles



## TENANT PROFILE

### COMPANY NAME

Dollar Tree, Inc.

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Chesapeake, VA

### NO. OF EMPLOYEES

±193,000



#### 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.

#### DOLLAR TREE OVERVIEW

Known for its commitment to offering a wide range of products, including household items, food, party supplies, and seasonal decorations, all priced at one dollar or less, Dollar Tree caters to cost-conscious consumers seeking affordable shopping options.

#### GEOGRAPHIC REACH

Dollar Tree's acquisition of Family Dollar has significantly expanded its reach and product offerings, benefiting communities across 8,000 neighborhoods. This merger has transformed the organization into a retail giant, boasting an impressive annual sales volume surpassing \$23 billion, thanks to a vast network of over ±16,000 stores spanning 48 states and five Canadian provinces. The merger has enabled Dollar Tree and Family Dollar to broaden their horizons, presenting a wider range of compelling merchandise assortments with greater value to a more diverse customer base.

#### STRATEGY

This unique "everything's a dollar" concept has made Dollar Tree a popular destination for budget-conscious consumers seeking affordable shopping options. The company's extensive network of stores and focus on affordability has established it as a key player in the retail industry, serving a diverse customer base.



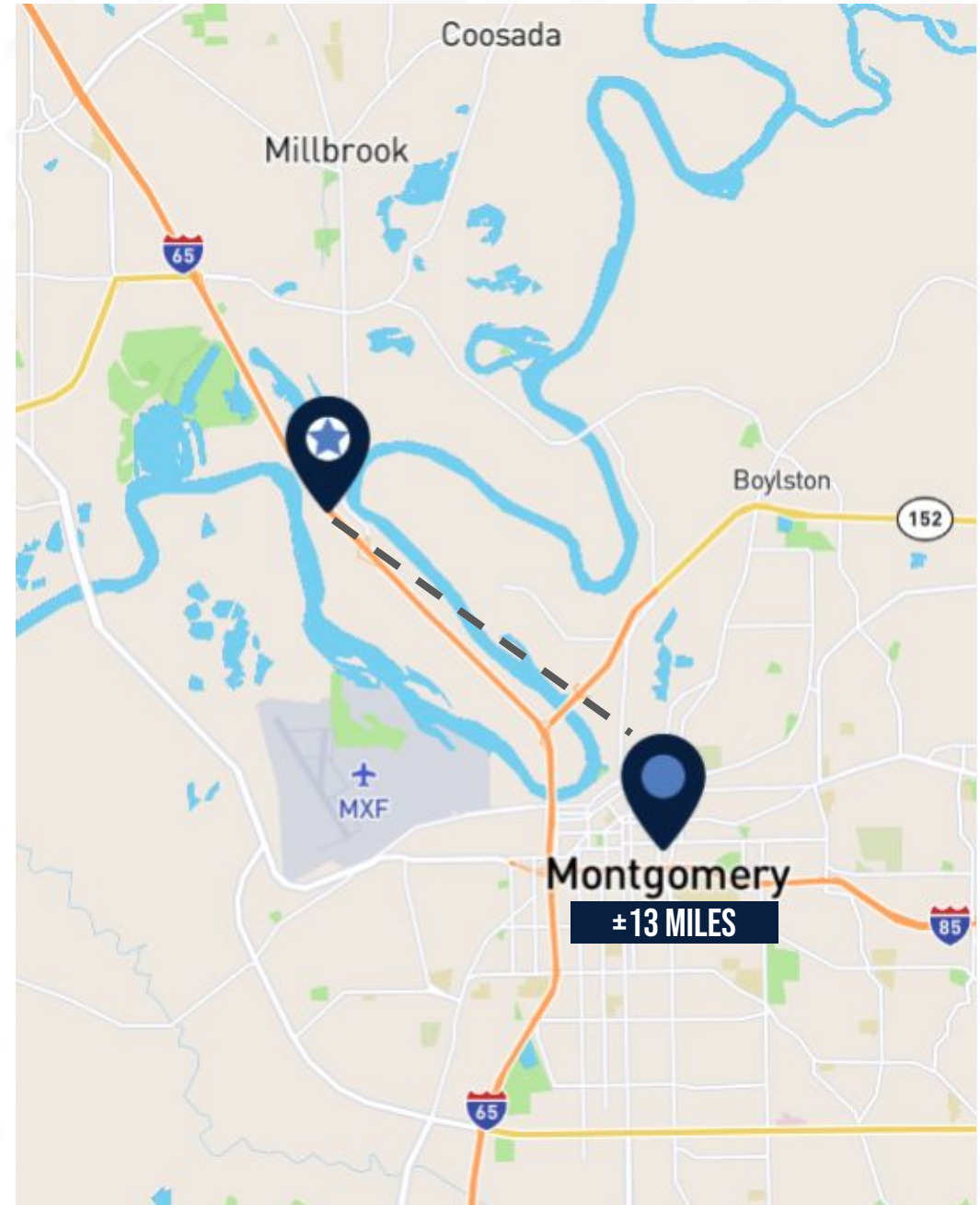
# AREA OVERVIEW

## MILLBROOK, AL

Millbrook, Alabama, situated in Elmore County, is a city that combines the charm of a small town with modern conveniences. It offers a variety of attractions, including the scenic Alabama River and the Alabama Nature Center, which provides hiking trails and educational programs on local wildlife. The city's culture is vibrant, with annual events such as the Millbrook Mardi Gras Parade and the Millbrook Summerfest bringing the community together. Education is a key focus, with the Elmore County Public School System serving the city's youth and nearby colleges and universities offering further educational opportunities. Economically, Millbrook benefits from its proximity to Montgomery, which provides residents with access to a broader job market and additional amenities. The local economy is supported by a mix of small businesses, retail establishments, and service industries, contributing to the city's growth and development. Millbrook's combination of natural beauty, cultural events, educational resources, and economic opportunities makes it a well-rounded place to live or visit.

## DEMOGRAPHICS

DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	3,267	34,209	193,441
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	983	13,695	78,075
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$96,444	\$78,613	\$81,685





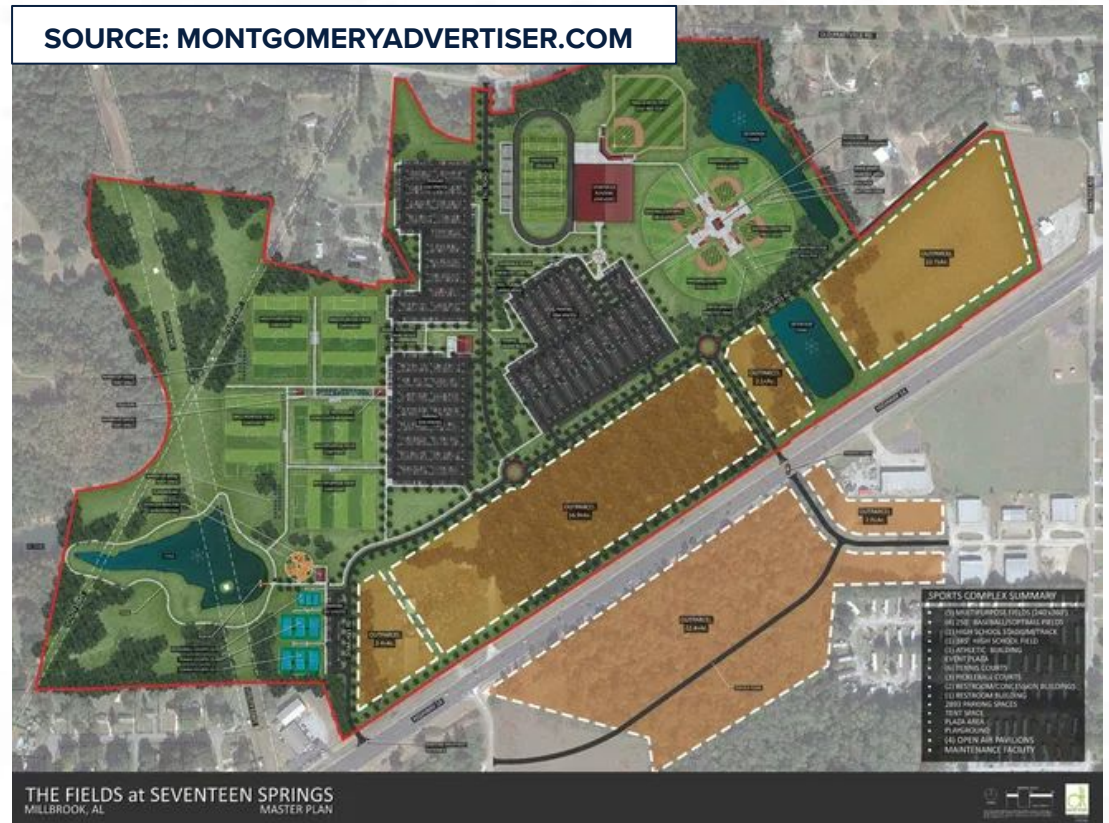
# THE FIELDS AT SEVENTEEN SPRINGS SPORTS COMPLEX

Millbrook, Alabama, is set to transform a 120-acre hay field into a massive \$35 million sports complex named "The Fields at Seventeen Springs." The complex will feature a wide array of athletic facilities, including five soccer fields, six tennis courts, four baseball/softball fields, a football field suitable for Class 7A play, a championship baseball field, and a large multipurpose field house. In addition to sports facilities, the site will also have a large pond, parking, walking trails, and open spaces for festivals and gatherings. The project, which began planning two years ago, has been a collaborative effort between the Grandview Family YMCA, the City of Millbrook, the Elmore County Commission, and the Elmore County Board of Education.

The construction of the complex will be carried out in three phases, and there is potential for future expansion on an additional 60 acres of land. The location of the complex, near Highway 14 and Dismukes Road, is seen as ideal, particularly for the public schools in the area, which are experiencing significant growth. The facilities are expected to provide much-needed space for school activities, freeing up funds for other important projects within the school system.

The complex's name, "The Fields at Seventeen Springs," is inspired by the artesian wells and overflowing springs on the property. The project is seen as a significant achievement for the community, with officials expressing pride in the collaborative effort that made it possible. The field house, in particular, is expected to be a year-round hub for various sports and activities, drawing comparisons to similar facilities in Montgomery and Hoover. The YMCA, which will manage the complex, is excited about the opportunity to provide a new recreation destination for the community.

SOURCE: MONTGOMERYADVERTISER.COM





# MONTGOMERY, AL MSA

Montgomery, the capital of Alabama and county seat of Montgomery County, is named after Richard Montgomery and is situated on the Alabama River in the Gulf Coastal Plain. The Montgomery MSA has around ±198,665 residents, making it the third-largest city in Alabama after Birmingham and Huntsville. The city houses many Alabama government agencies and has a significant military presence due to Maxwell Air Force Base. It is home to public universities like Alabama State University, Troy University, and Auburn University at Montgomery, as well as private institutions such as Faulkner University and Huntingdon College. Nationally recognized for its downtown revitalization and new urbanism projects, Montgomery was one of the first cities to implement Smart Code Zoning.

Strategically located at the intersection of Interstates 65 and 85 in the Black Belt region, Montgomery is an economic hub for various industries. Interstate 65 connects it to Birmingham and Mobile, while Interstate 85 links it to Auburn, Opelika, and Atlanta. Its central location makes it a key processing and shipping hub for products like cotton, peanuts, dairy, and other farm goods. The local economy is bolstered by the defense and education sectors, with significant contributions from Maxwell Air Force Base and numerous universities. The city's industrial base includes major manufacturers like Hyundai Motor Manufacturing, Mercedes Benz, and Honda, with the manufacturing sector accounting for over 10% of jobs in 2021. Recently, Montgomery has also expanded its healthcare sector, serving as a healthcare hub for central Alabama and the Black Belt Region. The city's diverse economy supports and drives economic growth.

## **MONTGOMERY ZOO & MANN WILDLIFE LEARNING MUSEUM**

Positioned on the north side of the city, the Montgomery Zoo & Mann Wildlife Learning Museum is a top-rated tourist attraction in Montgomery. The zoo encompasses ±40 acres of land where over 700 animals from all over the world can be visited. Featured animals include cheetahs, elephants, and hippos. Visitors can also visit the museum where a display of over 275 taxidermy exhibits of wildlife, a variety of fresh and saltwater fish, reptiles, and insects that are found in North America can be seen.

## **MONTGOMERY MUSEUM OF FINE ARTS**

Situated on the east side of the city, the Montgomery Museum of Fine Arts features over 4,000 works of art, which includes European art, American art, both classic & modern, and a sizable African art collection. The American art collection features the works of prominent artists such as Winslow Homer and John Marin. The European and African art collection features sculptures, furniture, textiles, and masks. The museum occasionally also features traveling exhibits and educational programs.





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