



3522 W BELL RD | GLENDALE, AZ 85308

OFFERING MEMORANDUM



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EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

- Dollar Tree has operated at this location since 2008, and just installed a brand-new storefront sign showing their long-term commitment to the location.
- Below Market Rent being just \$15.55 Per Square Foot for the $\pm 12,500$ SF space.
- The Shopping Center just had a full exterior refresh with a new paint job, and is nearly fully occupied.

TENANT HIGHLIGHTS

- Dollar Tree Stores, Inc is an investment grade tenant which boasts an S&P Credit Rating of BBB, and operates $\pm 16,000$ stores across the U.S.
- Strong value proposition appealing to cost conscious shoppers, given their low price point and diversified product offerings.
- Resilient tenant amidst economic pressures as the brand has continued to expand their footprint in 2024 opening ± 127 new Dollar Tree stores as of September 2024.

LOCATION HIGHLIGHTS

- Very dense traffic corridor benefiting from $\pm 67,038$ VPD at the 35th Ave and Bell Rd Intersection.
- Dense 5-Mile population of $\pm 336,149$ residents with an estimated \$4.1 Billion in Consumer Spending.
- The property is situated just ± 1.5 Miles from I-17, which serves as one of the main commuter and traveler corridors through the Phoenix MSA along with $\pm 200,400$ VPD.



FINANCIAL OVERVIEW



\$2,793,600

LIST PRICE



\$191,364.58

NOI



6.85%

CAP RATE



1981

YEAR BUILT



±12,500 SF

GLA



±1.70 AC

LOT SIZE



TENANT SUMMARY

Tenant	Dollar Tree
Lease Guarantor	Corporate
Lease Commencement Date	8/8/2007
Lease Expiration Date	4/30/2028
Lease Term Remaining	±3.50 Years Remaining
Annual Rent	\$194,375
Rent Increase	9% Increase in Option
Option Period	One, 5-Year Option
Lease Type	NN
Property Tax	Tenant Responsibility
Utilities	Tenant Responsibility
Insurance	Tenant Responsibility
CAM*	Tenant Responsibility
Roof/Structure	Landlord Responsibility
HVAC Replacement	Landlord Responsibility

**Landlord covers anything over tenant's 4.5% cap on the increase from the prior year*

ANNUALIZED RENT DATA

	Monthly Rent	Annual Rent	Increases	Rent PSF
Current - 4/30/2028	\$16,197	\$194,375	-	\$15.55
Option (5/1/2028 - 4/30/2033)	\$17,656	\$211,875	9.00%	\$16.95

ANNUALIZED OPERATING DATA

Annual Rent	\$194,375.00
Less: 2023 CAM Charge Over 4.5% Cap	\$3,010.42
Net Operating Income	\$191,364.58

FINANCING INQUIRIES

For financing options reach out to:

JACKSON DAILY
jackson.daily@matthews.com
(949) 617-0274



 **VILLAGE MEADOWS ELEMENTARY**
433 STUDENTS

WAFFLE HOUSE
 

fray's

  

WELLS FARGO

 **± 200,400 VPD**

 **DIAMONTE ON BELL**
456 UNITS

 **Carl's Jr.**

SUNSET PLAZA
 **SAFeway** 
 

 **Western Union**

CHASE 

35TH AVE ± 22,938 VPD

± 66,352 VPD

 **STARBUCKS**


DOLLAR TREE
SUBJECT PROPERTY

 **GROWTH SOCCER TRAINING**

 **PHOENIX DOGS**

Firestone

 **EZ Sound**

 **JKINS BARBER SHOP**

W BELL RD ± 44,100 VPD



 **NORTHWEST CHRISTIAN SCHOOL**
1,500 STUDENTS



GLENDALE MARKET SQUARE

WinCo FOODS
NOTHING BUT THE BEST Cakes

FLOOR DECOR

Dutch Bros 



ACE Hardware

SUBWAY

WHATABURGER

Legg's **BR** baskin robbins 





DOLLAR TREE

SUBJECT PROPERTY

W BELL RD ± 44,100 VPD



35TH AVE ± 22,938 VPD

± 66,352 VPD



TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

± 193,000



Dollar Tree, Inc. is a leading American discount variety store chain offering a wide range of products, all typically priced at \$1.25 or less. Headquartered in Chesapeake, Virginia, the company operates over 15,000 stores across the United States and Canada under the Dollar Tree and Family Dollar brands. Its merchandise includes everyday essentials, seasonal goods, party supplies, health and beauty items, home décor, and more. Dollar Tree's value-driven business model focuses on delivering low-cost items to budget-conscious customers. The company has expanded through acquisitions, notably Family Dollar in 2015, to increase its footprint in the competitive retail market. Dollar Tree was founded in 1986 as "Only \$1.00," before rebranding to Dollar Tree in 1993. Over the decades, it has grown into one of the largest discount retailers in North America, serving millions of customers looking for affordable everyday products. The company's success stems from its ability to source low-cost goods both domestically and internationally, maintaining high inventory turnover and competitive pricing. In 2015, Dollar Tree acquired Family Dollar for \$8.5 billion, allowing it to expand its presence in urban and rural markets and cater to a broader customer base.

While Dollar Tree maintains its single-price-point model, Family Dollar stores offer products at various price points, further diversifying the company's appeal. Dollar Tree operates under a value retailing strategy that focuses on keeping operating costs low, enabling it to offer a variety of products at unbeatable prices. The company's growth strategy includes both organic expansion and acquisition. Its stores are designed to be conveniently located in high-traffic areas, serving a range of consumers from low-income households to bargain hunters. Dollar Tree continues to innovate by improving store formats, expanding its product categories, and investing in e-commerce to adapt to changing retail trends.



16,774+

LOCATIONS



\$30.96 B

2023 REVENUE



1986

FOUNDED

AREA OVERVIEW

GLENDALE, AZ

Glendale is a city located in Maricopa County, Arizona. It is situated in the central part of Arizona, about nine miles northwest of downtown Phoenix. The city is part of the Phoenix metropolitan area.

Glendale has a diverse economy with various sectors contributing to its growth. The city has a strong retail presence, including the Arrowhead Towne Center, which is a large shopping mall. It is also known for its sports and entertainment industries, as it is home to the State Farm Stadium (formerly University of Phoenix Stadium), where the NFL's Arizona Cardinals play. These venues attract visitors and generate revenue for the city.

Glendale offers a range of attractions and recreational opportunities. The city is known for its vibrant downtown area, which features shops, restaurants, and cultural venues. Historic Downtown Glendale is a popular destination for antique shopping, art galleries, and events. The city is also home to numerous parks, including Thunderbird Conservation Park, offering opportunities for outdoor activities such as hiking and picnicking.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2024 Census	19,619	140,420	336,488
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2024 Estimate	7,710	54,900	133,699
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$87,244	\$90,524	\$96,040



PHOENIX, AZ

With a population of more than 1.6 million residents, the city of Phoenix is the capital and the most populous city in Arizona. It is also the fifth-most populous city in the nation. The Phoenix Metropolitan Area – often referred to as the Valley of the Sun, the Salt River Valley, or Phoenix Metro – is centered on the city of Phoenix, which includes much of the central part of the U.S. state of Arizona. The United States Office of Management and Budget designates the area as the Phoenix-Mesa-Scottsdale Metropolitan Statistical Area (MSA), defining it as Maricopa and Pinal counties. Greater Phoenix encompasses 2,000 square miles and more than 20 incorporated cities, including Glendale, Scottsdale, Tempe, and Mesa. Maricopa County, in which Phoenix is located, covers more than 9,000 square miles. Phoenix's horizon is defined by three distinct mountains: South Mountain, Camelback Mountain, and Piestewa Peak.





CONSUMER **\$4B+**
SPENDING

TOTAL POPULATION
4.8M+

\$308.21B GROSS
METRO
PRODUCT

ECONOMY

The Phoenix Metropolitan area has historically been the center of the state's economy. As with the state of Arizona, the area relied on the five C's (copper, cattle, climate, citrus, and cotton) for its economic growth and expansion. However, after World War II, the area entered the manufacturing industry, which spurred the growth of what would eventually be one of the largest urban areas in the nation.

About 40.9 million people visited Arizona in 2021 who collectively spend \$23.6 billion in the state (Tourism.az). Phoenix welcomes over 200 new residents each day as renters search for affordability. The Arizona State Fair has nearly 1.6 million visitors attend each year.

The technology and service industries currently account for almost 77% of total employment in the region. Phoenix also has a significant business sector. It is home to several headquarters of Fortune 1000 companies, which includes Avnet, Freeport-McMoRan, Republic Services, Magellan Health, Sports Farmers Market, ON Semiconductor, Knight-Swift Transportation Holdings, and Pinnacle West Capital. According to Forbes, Phoenix has a gross metro product of \$316 billion.

Nicknamed the "Valley of the Sun," the Greater Phoenix area sees more sunshine than any other metro area in the country. That in and of itself is enough to entice people to lay down roots, but Arizona's capital also features a desirable combination of a thriving job market, a relatively low cost of living, and plenty of ways to enjoy the nice weather.

POINTS OF INTEREST

The Phoenix area boasts an array of captivating attractions for visitors to explore. Nature enthusiasts can venture to the Desert Botanical Garden to admire diverse desert flora. For a cultural experience, the Heard Museum offers insight into Native American art and heritage, while the Musical Instrument Museum showcases a vast collection of instruments from around the world. Families can enjoy a day at the Phoenix Zoo or the Arizona

Science Center, both offering interactive exhibits and educational experiences. Sports fans can catch games at Chase Field, home to the Arizona Diamondbacks baseball team, or at State Farm Stadium, where the Arizona Cardinals football team plays. Additionally, hockey enthusiasts can watch the Arizona Coyotes at Gila River Arena, while basketball fans can enjoy Phoenix Suns games at the Footprint Center.



HIKING

Hiking in Phoenix offers numerous diverse trails, from desert landscapes to mountains. South Mountain Park, Camelback Mountain, and McDowell Sonoran Preserve are popular spots, offering challenging trails with stunning views of the city. The city offers over 234 scenic trails for hiking, biking, and horseback riding, catering to all skill levels.



DINING

The dining scene is diverse, offering a plethora of culinary options to satisfy every taste. Visitors can also indulge in creative cocktails and craft beers at the region's numerous bars and breweries. With options ranging from traditional Mexican cuisine to gourmet burgers, Phoenix promises a culinary adventure for all palates to enjoy.



GOLF

With nearly 200 golf courses in Phoenix and its neighboring communities, Greater Phoenix is a premier golf destination. Additionally, the Waste Management Phoenix Open is renowned as the “best-attended golf tournament globally,” drawing over 700,000 fans annually.



SHOPPING

Phoenix and Scottsdale boast premier shopping destinations like Biltmore Fashion Park and Scottsdale Fashion Square, offering a mix of luxury boutiques, upscale department stores, and fine dining options, making them must-visit spots for fashion enthusiasts and shoppers in the area.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3522 W Bell Rd, Glendale, AZ 85308** (“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. Neither 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.

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3522 W BELL RD | GLENDALE, AZ 85308

INTERACTIVE OFFERING MEMORANDUM

FOCUSED ON ARIZONA RETAIL INVESTMENT SALES

LEAD LISTING AGENTS:

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