

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



REPRESENTATIVE PHOTO



1141 15th Ave | Union Grove, WI 53182



INTERACTIVE OFFERING MEMORANDUM

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INVESTMENT HIGHLIGHTS

- 2024 Built-to-suit construction for Dollar Tree
- 10-Year NN+ lease w/ limited landlord responsibilities
- Union Grove is located 30 miles from Milwaukee
- 10 Mile Population of 73,769 Residents
- Average Household Income of \$119,836, proving an affluent surrounding community to support the store for years to come
- Nearby national tenants include McDonalds, Napa Auto Parts, Dairy Queen, Piggly Wiggly, Domino's Pizza, and more
- The subject property comes with a 20-year transferable roof warranty
- Five, 5-Year Options with rent increases of \$5,000 (\$.50 PSF)
- Extremely strong corporately guaranteed lease
- 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-
- Dollar Tree has thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability



FINANCIAL OVERVIEW



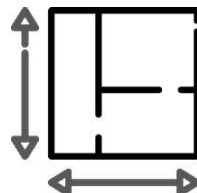
\$2,418,300

PRICE



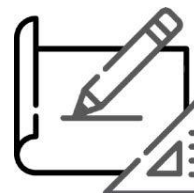
7.65%

CAP RATE



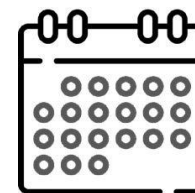
±10,000 SF

GLA



±1.09 AC

LOT SIZE



2024

YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	2/6/2025
Lease Expiration Date	2/28/2035
Term Remaining on Lease	±10 Years
Increases	\$5,000 (\$.50 PSF in options)
Options	Five, 5-Year

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current	\$15,416.67	\$185,000.00	-	7.65%
Option 1	\$15,833.33	\$190,000.00	\$5,000	7.85%
Option 2	\$16,250.00	\$195,000.00	\$5,000	8.06%
Option 3	\$16,666.67	\$200,000.00	\$5,000	8.27%
Option 4	\$17,083.33	\$205,000.00	\$5,000	8.48%
Option 5	\$17,500.00	\$210,000.00	\$5,000	8.68%
Rental Increase			\$5,000	



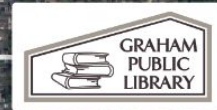
THE OAKS OF CANOPY HILL
60 UNITS



UNION GROVE HIGH SCHOOL
1,000 STUDENTS



THE GROVE APARTMENTS
24 UNITS



15TH AVE ± 16,000 VPD



UNION GROVE ELEMENTARY
897 STUDENTS



MAIN ST



THE RESIDENCES AT DUNHAM GROVE
120 UNITS





TENANT OVERVIEW

Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

Dollar Tree locations carry a mix of housewares, toys, seasonal items, food, health and beauty aids, gifts, and books. At Dollar Tree shop's most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are located in high-traffic strip centers and malls often in small towns. It purchased fellow discounter, Family Dollar in 2015, bolstering competitive position against Dollar General. The company wants to create a "treasure hunt" type environment where people can bring their whole families.

Dollar Tree continues to offer customers products they need at extreme values while keeping their stores bright, clean, organized, and stocked. The company carries a broad mix of merchandise that includes many trusted national and regional brands. Dollar Tree operates more than 14,000 Dollar Tree, Deal\$, Dollar Bills, and Family Dollar discount stores in 48 US states and the District of Columbia and five provinces in Canada.



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THE OFFERING

PROPERTY NAME	DOLLAR GENERAL
Property Address	1141 15th Ave Union Grove, WI 53182
SITE DESCRIPTION	
Year Built	2024
GLA	±10,000 SF
Type of Ownership	Fee Simple

COMPANY NAME
DOLLAR TREE

EMPLOYEES
±193,100

YEAR FOUNDED
1986

HEADQUARTERS
Chesapeake, VA

WEBSITE
DOLLARTREE.COM

LOCATIONS
±15,115

AREA OVERVIEW

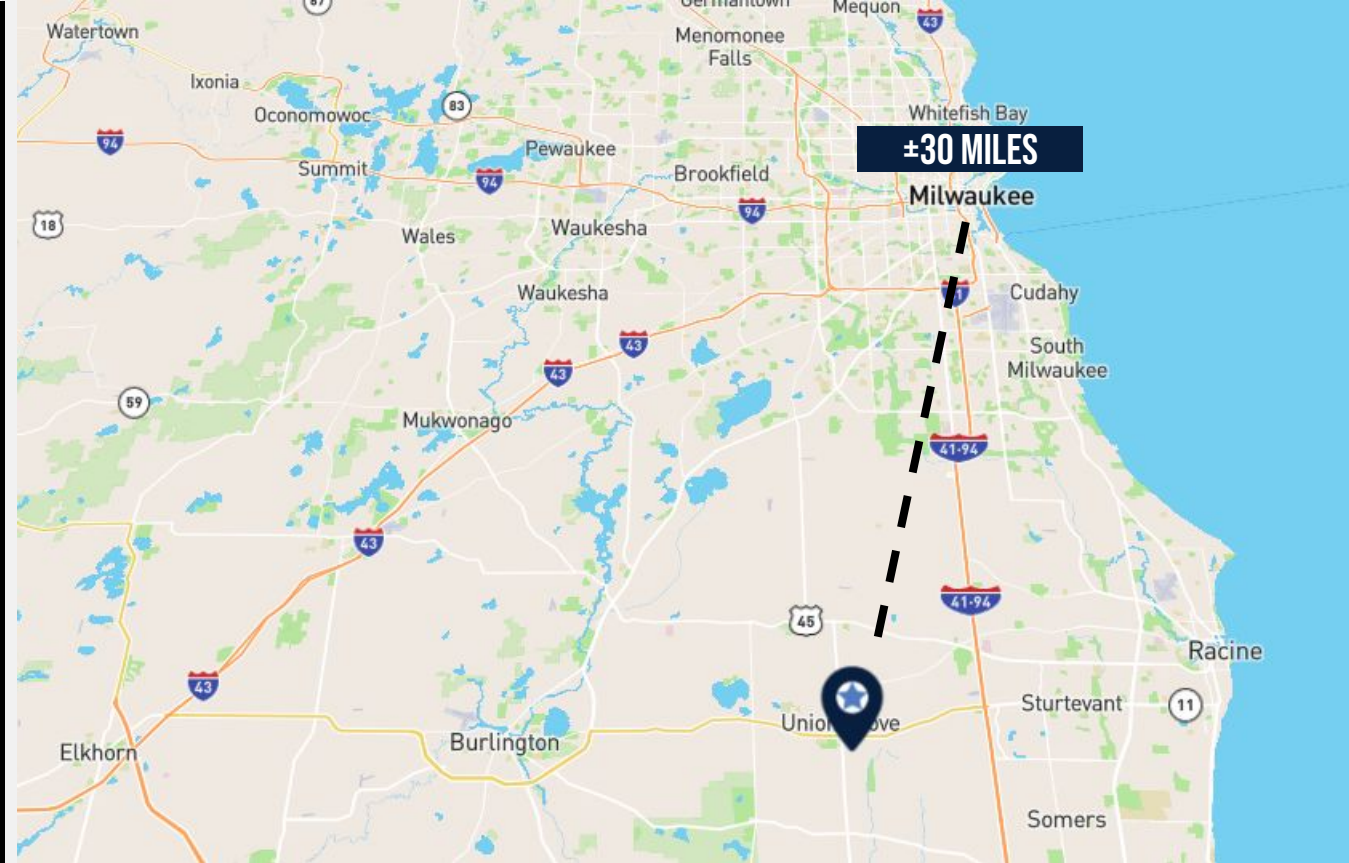
Union Grove, WI

Union Grove, Wisconsin, is a charming village located in Racine County, approximately 30 miles southwest of Milwaukee. Known for its picturesque landscapes and small-town atmosphere, Union Grove offers residents and visitors a friendly community feel. The village is rich in history, having been established in the mid-19th century, and features several historical buildings that reflect its heritage. The local economy has historically centered around agriculture, but it has diversified in recent years, with small businesses and manufacturing playing significant roles.

One of the standout features of Union Grove is its commitment to community events and activities. The annual Union Grove Country Fair is a highlight, attracting visitors from the surrounding areas with its carnival rides, games, and local crafts. This event fosters a sense of community spirit and showcases local talents. Additionally, the village hosts various seasonal festivals and farmers' markets, further promoting local agriculture and crafts.

For those who enjoy outdoor activities, Union Grove is well-equipped with parks and recreational facilities. The village boasts several parks featuring playgrounds, sports fields, and walking trails, making it an ideal location for families and outdoor enthusiasts. Nearby, the scenic Root River offers opportunities for fishing, kayaking, and enjoying nature. The village's proximity to larger urban areas also provides residents easy access to additional recreational and cultural amenities.

Education is a priority in Union Grove, with well-regarded public schools serving the community. The Union Grove Union High School is known for its strong academic programs and extracurricular activities. The village's focus on education and community involvement creates a nurturing environment for families. Overall, Union Grove, Wisconsin, stands out as a vibrant community that balances a rich historical background with modern amenities and a commitment to community engagement.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Five-Year Projection	8,550	12,521	76,097
Current Year Estimate	8,001	11,942	73,769
2020 Census	7,808	11,743	74,021
Growth Current Year-Five-Year	6.86%	4.85%	3.16%
Growth 2020-Current Year	2.47%	1.70%	-0.34%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Five-Year Projection	3,117	4,720	29,751
Growth Current Year-Five-Year	7.54%	5.10%	3.39%
Growth 2020-Current Year	5.67%	4.75%	2.99%
Current Year Estimate	2,899	4,491	28,776
2020 Census	2,743	4,287	27,940
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$116,368	\$119,836	\$128,515

MILWAUKEE, WI MSA

Situated on Lake Michigan in southeastern Wisconsin, the Milwaukee metropolitan area is the largest metropolitan area in the state with a population of over 1.5 million residents. It is a part of the Great Lakes Megalopolis and draws commuters from outlying areas such as Madison, Chicago, and the Fox Cities. Encompassing Milwaukee, Waukesha, Washington, and Ozaukee Counties, Metro Milwaukee covers ±1,460 square miles by land area. The metro area's economy has been evolving from that of the goods-producing industry to one that is more service-based. Most of its workforce continues to be in manufacturing, although recent job growth has largely been in the service-providing sector.



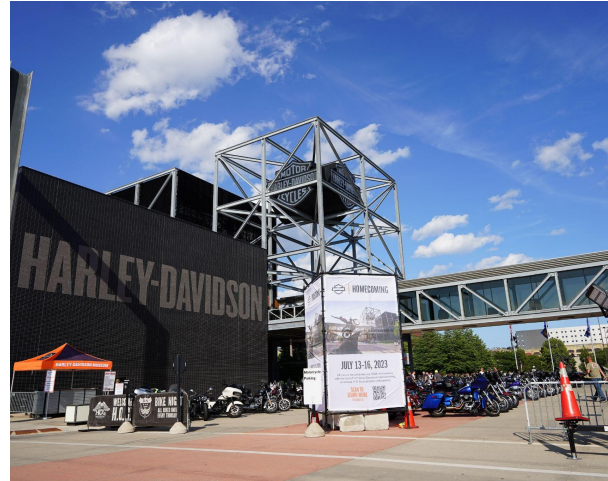
ECONOMY

Milwaukee's central location and well-educated workforce are what attracts many company headquarters to the area. Several Fortune 500 companies are headquartered in the Metro Milwaukee area such as Johnson Controls Inc., Northwestern Mutual, ManpowerGroup, Kohl's Corp., Rockwell Automation, Harley-Davidson Inc., WEC Energy Group, and Fiserv. Companies with operations in Milwaukee are leaders in industries such as finance, manufacturing, insurance, and data processing. As a commercial and cultural center for Wisconsin, the city of Milwaukee is the largest city in the state. Many Fortune 500 companies have corporate headquarters established in this self-sufficient city. Milwaukee has several tourist attractions such as the Milwaukee Art Museum, the Harley-Davidson Museum, and Miller Park. Milwaukee is home to four professional sports teams: Milwaukee Brewers, Milwaukee Bucks, Milwaukee Admirals, and Milwaukee Wave. Over 13 colleges and universities are located in Milwaukee with most students studying at the University of Wisconsin-Milwaukee.

MILWAUKEE TOP ATTRACTIONS



Milwaukee Art Museum



Harley-Davidson Museum



Miller Park



Milwaukee County Zoo



Milwaukee Riverwalk



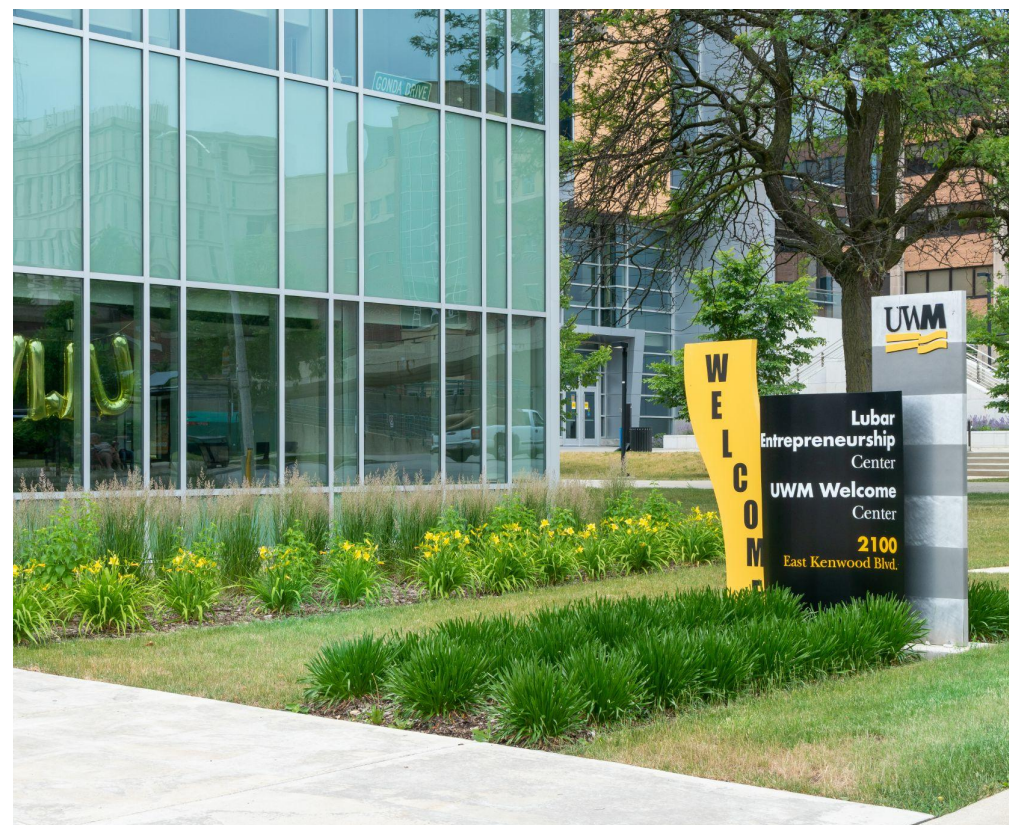
Historic Third Ward



UNIVERSITY OF WISCONSIN-MILWAUKEE – UWM

Founded in 1956, the University of Wisconsin-Milwaukee is a public urban research university located just blocks away from Lake Michigan in Milwaukee. Currently, over 24,700 students attend the university. The university has 15 schools that offer over 200 academic programs. UW-Milwaukee is known for being the home of Wisconsin's largest collaboration of health sciences, nursing, and public health programs through its Partners for Health initiative. UWM is also one of the nation's top 131 research universities as recognized by the Carnegie Classification of Institutions of Higher Education.

The UW-Milwaukee Panthers participate in 6 men's sports and 7 women's sports. All varsity level sports teams play at the NCAA Division I level as a member of the Horizon League. Overall, the Panthers have won 142 championship conferences.



UW-Milwaukee contributes \$1.5 billion to Wisconsin's economy annually. The university supports over 14,000 jobs in the state. 15 startup businesses and 100 patents have been created due to the UWM Research Foundation. In addition, 71% of graduates stay in Wisconsin and further contribute to the state's economic growth.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1141 15th Ave, Union Grove, WI, 53182** (“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:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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 Owner 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 of this Offering Memorandum.

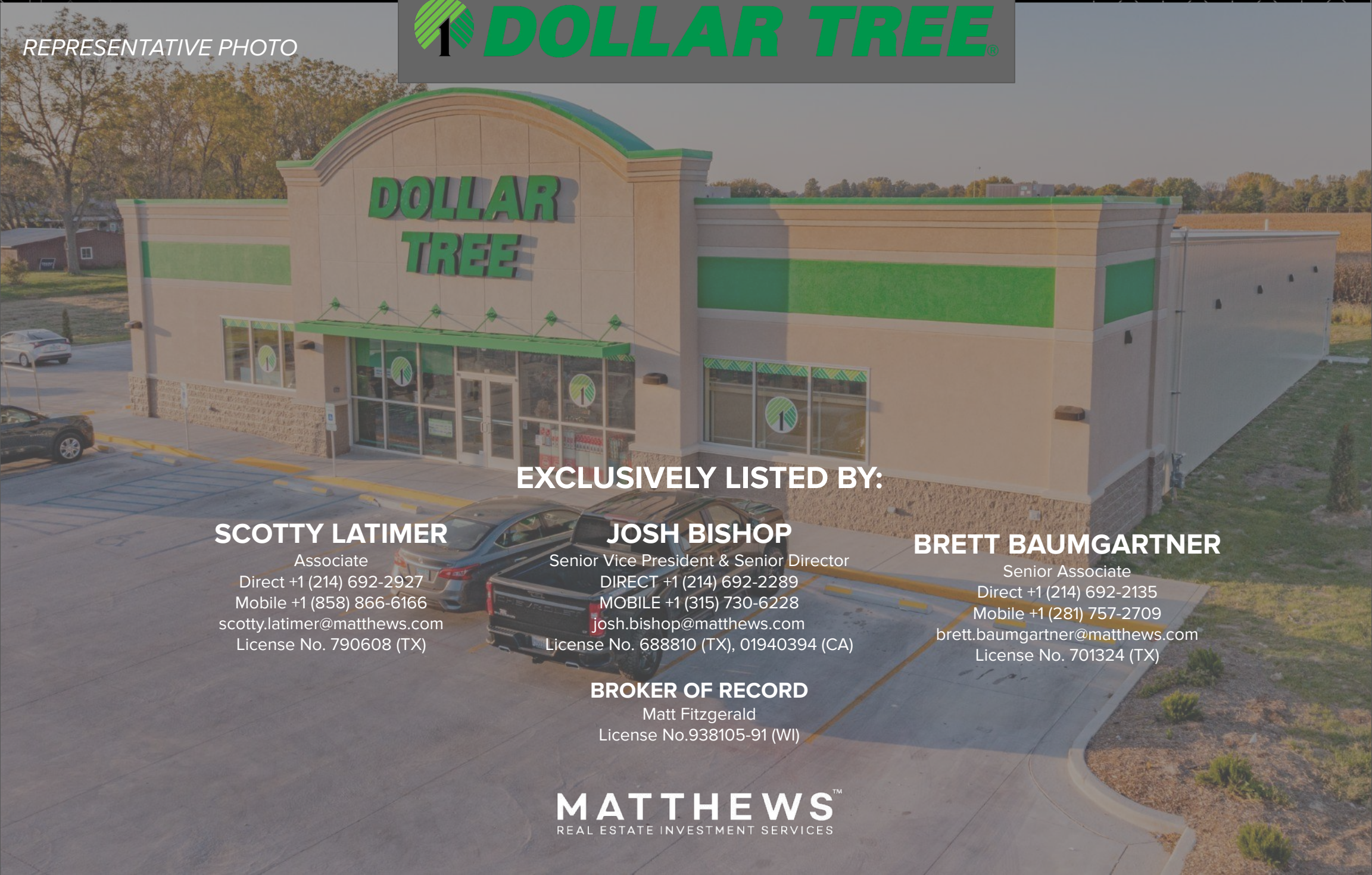
Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other 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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