



1201 COMMERCE DRIVE | WAMEGO, KS 66547

OFFERING MEMORANDUM





# EXCLUSIVELY LISTED BY:

## SCOTTY LATIMER

ASSOCIATE

DIR: (214) 692-2927

MOB: (858) 866-6166

scotty.latimer@matthews.com

LIC # 790608 (TX)

## BRETT BAUMGARTNER

SENIOR ASSOCIATE

DIR: (214) 692-2135

MOB: (281) 757-2709

brett.baumgartner@matthews.com

LIC # 701324 (TX)

## JOSH BISHOP

SENIOR VP & SENIOR DIRECTOR

DIR: (214) 692-2289

MOB: (315) 730-6228

josh.bishop@matthews.com

LIC # 688810 (TX)

## BROKER OF RECORD

KYLE MATTHEWS

LIC # CO00002672 (KS)

## TABLE OF CONTENTS

03

INVESTMENT HIGHLIGHTS

04

FINANCIAL OVERVIEW

07

TENANT PROFILE

08

AREA OVERVIEW

REPRESENTATIVE PHOTO





# INVESTMENT HIGHLIGHTS

## LEASE AND LOCATION

- 2024 build-to-suit construction for Dollar Tree
- $\pm 10$  year NN+ lease with minimal landlord responsibility
- The subject property comes with a 20-year transferable roof warranty
- Concrete parking lot which allows for little-to-no maintenance
- Five, 5-year renewal options, all of which include attractive rental increases
- Corporately guaranteed lease by Dollar Tree Store, Inc.
- Wamego is located approximately  $\pm 44$  miles from Topeka (3rd largest MSA in KS)
- Average household income of \$110,089 annually
- Traffic counts on US Highway 24 exceed  $\pm 12,400$  vehicles daily

## TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 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 / profitability
- Investment Grade Credit Tenant – S&P Rated BBB





REPRESENTATIVE PHOTO

# FINANCIAL OVERVIEW



**NN+**  
LEASE TYPE



**\$2,106,667**  
LIST PRICE



**±10,000 SF**  
GLA



**2024**  
YEAR BUILT



**±0.79 AC**  
LOT SIZE



**7.50%**  
CAP RATE

REPRESENTATIVE PHOTO





## 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
Original Lease Term	10 Years
Rent Commencement Date	11/7/2024
Lease Expiration Date	11/30/2034
Term Remaining on Lease	±10 Years
Increase	\$5,000 (\$0.50 PSF in Options)
Options	Five, 5-Year Options

## ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 11/30/2034	\$13,166.67	\$158,000	\$5,000	7.50%
Option 1	\$13,583.33	\$163,000	\$5,000	7.74%
Option 2	\$14,000.00	\$168,000	\$5,000	7.97%
Option 3	\$14,416.67	\$173,000	\$5,000	8.21%
Option 4	\$14,833.33	\$178,000	\$5,000	8.45%
Option 5	\$15,250.00	\$183,000	\$5,000	8.69%

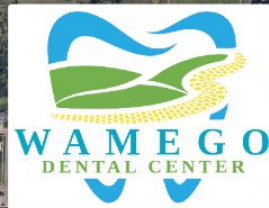




WAMEGO MIDDLE SCHOOL  
360 STUDENTS

WAMEGO RECREATION SPORTS COMPLEX

 DOLLAR TREE



± 12,400 VPD

WAMEGO SPORTS COMPLEX



WAMEGO HEALTH CENTER  
25 BEDS



WAMEGO HIGH SCHOOL  
507 STUDENTS



CENTRAL ELEMENTARY SCHOOL  
450 STUDENTS



WEST ELEMENTARY SCHOOL  
356 STUDENTS





## TENANT PROFILE

### COMPANY NAME

Dollar Tree, Inc.

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Chesapeake, VA

### NO. OF LOCATIONS

±16,000



#### 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

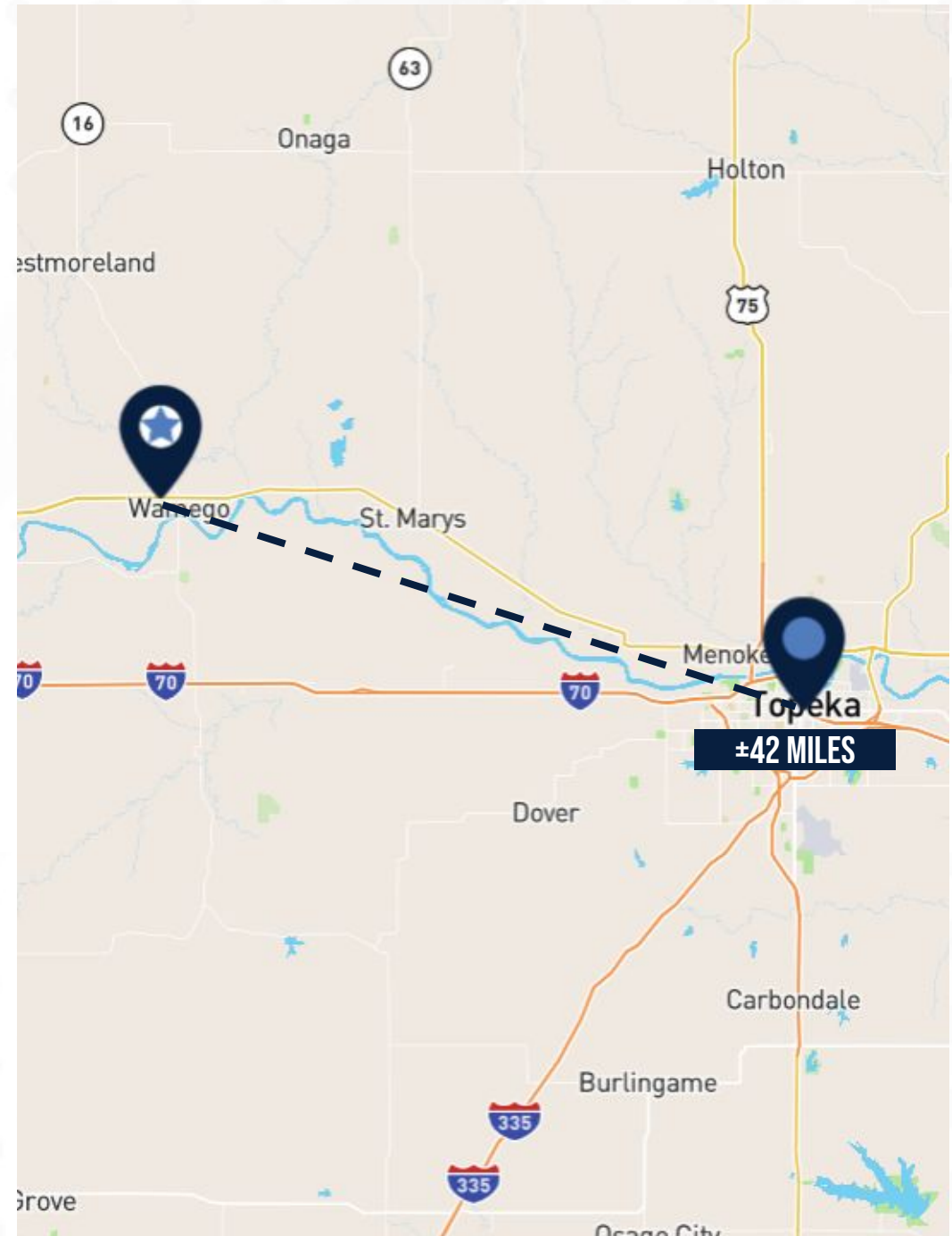
## WAMEGO, KS

Wamego, Kansas, is a community in Pottawatomie County, located about 45 minutes west of Topeka along the Kansas River. Celebrated for its connection to The Wizard of Oz, it features attractions like the Oz Museum and the Columbian Theatre which hosts art exhibits and performances. Wamego City Park, with its historic Dutch Mill and train, is a popular destination as is the annual Tulip Festival which draws visitors with music, crafts, and vibrant flowers. These highlights, along with local shops and dining, make Wamego a lively place to visit.

The economy of Wamego reflects its agricultural and manufacturing heritage, complemented by local businesses and its proximity to Topeka and Manhattan. Established along the Union Pacific Railroad in the 1860s, the town has grown into a community that values its history and culture, hosting events like OztoberFest to celebrate its unique identity. Its accessible location and active community make Wamego a vibrant part of the Flint Hills region.

### DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	7,009	8,927	16,558
2020 Census	6,997	8,807	15,779
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
Current Year Estimate	2,793	3,495	6,226
2020 Census	2,688	3,345	5,863
INCOME	3-MILE	5-MILE	10-MILE
Average Household Income	\$111,665	\$110,089	\$110,232





# TOPEKA, KS MSA

Topeka, Kansas, was founded in 1854 along the Kansas River, and it has grown into a vibrant hub of government, education, and industry. The Kansas State Capitol, with its iconic copper dome, stands as a symbol of Topeka's political importance, while landmarks like the Brown v. Board of Education National Historic Site highlight its pivotal role in civil rights history.

The city's economy is diverse, driven by government services, healthcare, manufacturing, and education, with Washburn University contributing to innovation and workforce development. Topeka is also known for its ongoing revitalization efforts, creating a business-friendly environment that attracts investment and supports growth. Its strategic location along major transportation routes, including Interstates 70 and 335 and an Amtrak station makes Topeka highly accessible and appealing to businesses and travelers. Residents and visitors enjoy a wealth of cultural and recreational opportunities, from museums like the Kansas Museum of History to numerous parks and outdoor spaces, making Topeka a dynamic and welcoming city.



## ECONOMY

Topeka, Kansas, has a well-rounded economy supported by state government operations that provide stability and substantial employment. The city also benefits from thriving healthcare services, with key players like Stormont Vail Health and the University of Kansas Health System, as well as a strong manufacturing presence led by companies such as Goodyear Tire.

Education plays a vital role through Washburn University, fostering innovation and workforce development. Located along major transportation routes like Interstates 70 and 335, Topeka's accessibility supports commerce and attracts businesses. Revitalization efforts, including downtown development and support for local entrepreneurship continue to drive growth and investment, solidifying the city's role as a significant regional economic center.

## TOP EMPLOYERS



ADVISORS  
EXCEL



Kansas



THE UNIVERSITY OF  
KANSAS HEALTH SYSTEM  
ST. FRANCIS CAMPUS





# 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 **1201 Commerce Drive | Wamego, KS 66547** ("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.

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.

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.





REPRESENTATIVE PHOTO

1201 COMMERCE DRIVE | WAMEGO, KS 66547

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

**SCOTTY LATIMER**

ASSOCIATE

DIR: (214) 692-2927

MOB: (858) 866-6166

scotty.latimer@matthews.com

LIC # 790608 (TX)

**BRETT BAUMGARTNER**

SENIOR ASSOCIATE

DIR: (214) 692-2135

MOB: (281) 757-2709

brett.baumgartner@matthews.com

LIC # 701324 (TX)

**JOSH BISHOP**

SENIOR VP & SENIOR DIRECTOR

DIR: (214) 692-2289

MOB: (315) 730-6228

josh.bishop@matthews.com

LIC # 688810 (TX)

**BROKER OF RECORD**

KYLE MATTHEWS

LIC # CO00002672 (KS)

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES