



1903 S 4TH ST | LEAVENWORTH, KS 66048

OFFERING MEMORANDUM



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INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- 2024 build-to-suit construction for Dollar Tree
- ± 10 year NN+ lease with minimal landlord responsibility
- 5 mile population in excess of 50,087 residents
- Nearby national tenants include Subway, Autozone, Pizza Hut, McDonalds, Taco Bell, Sonic, Ace Hardware, and many more
- Strategically located near KSU Ft. Leavenworth (20,295 Students)
- The subject property comes with a 20-year transferable roof warranty
- Five, 5-year renewal options, all of which include attractive rental increases
- Subject property is less than ± 30 miles from Kansas City
- Average household income of \$95,950 annually
- Traffic counts on S 4th St. exceed $\pm 20,000$ vehicles daily
- Corporately guaranteed lease by Dollar Tree Stores, Inc.

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

FINANCIAL OVERVIEW



NN+
LEASE TYPE



\$2,448,980
LIST PRICE



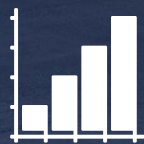
±10,000 SF
GLA



2024
YEAR BUILT



±0.79 AC
LOT SIZE



7.35%
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	2/6/2025
Lease Expiration Date	2/28/2035
Term Remaining on Lease	±10 Years
Increase	\$5,000 (\$.50 PSF in Options)
Options	Five, 5-Year

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 2/28/2035	\$15,000.00	\$180,000	\$5,000	7.35%
Option 1	\$15,416.67	\$185,000	\$5,000	7.55%
Option 2	\$15,833.33	\$190,000	\$5,000	7.76%
Option 3	\$16,250.00	\$195,000	\$5,000	7.96%
Option 4	\$16,666.67	\$200,000	\$5,000	8.17%
Option 5	\$17,083.33	\$205,000	\$5,000	8.37%



KCKCC PIONEER CAREER CENTER

CROWN LANES BOWLING ALLEY



LEAVENWORTH SENIOR HIGH SCHOOL
1,250 STUDENTS

LEAVENWORTH ELEMENTARY
330 STUDENTS

WARREN MIDDLE SCHOOL
479 STUDENTS



S 20TH ST ± 8,600 VPD

S 4TH ST ± 20,000 VPD



SHERMAN ARMY
AIR FIELD AND FLYING ACTIVITY

FORT LEAVENWORTH



PATTON JR HIGH SCHOOL
439 STUDENTS



PATTON JR HIGH SCHOOL
439 STUDENTS



COMMAND AND GENERAL STAFF COLLEGE
5,000 STUDENTS
± 3.5 MILES AWAY



EISENHOWER ELEMENTARY SCHOOL
348 STUDENTS



KANSAS STATE UNIVERSITY AT FORT LEAVENWORTH
20,295 STUDENTS
± 3.2 MILES AWAY

73

± 12,000 VPD

S 4TH ST ± 20,000 VPD

CROWN LANES BOWLING ALLEY

KCKCC PIONEER CAREER CENTER



SUBJECT PROPERTY



LEAVENWORTH SENIOR HIGH SCHOOL
1,250 STUDENTS



WARREN MIDDLE SCHOOL
479 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

LEAVENWORTH, KS

Leavenworth, Kansas, the "First City of Kansas," holds a significant place in American history. Founded in 1854, it was central to westward expansion and is home to Fort Leavenworth, a key military post established in 1827. Historical attractions like the Frontier Army Museum and Carroll Mansion offer insights into its storied past, while nearby Weston Bend State Park provides opportunities for outdoor recreation. The downtown area features well-preserved 19th-century architecture, offering unique shops and local dining options.

Situated less than ±30 miles from Kansas City, Leavenworth provides a balance of small-town living and access to metropolitan resources. Fort Leavenworth drives the local economy alongside industries such as retail, manufacturing, and services. The city's diverse community is reflected in events like the "Celebration of Nations," highlighting its welcoming and inclusive spirit while blending historical importance with modern growth.

DEMOGRAPHICS

DEMOGRAPHICS

POPULATION

3-MILE

5-MILE

10-MILE

Current Year Estimate

34,331

50,087

79,288

HOUSEHOLDS

3-MILE

5-MILE

10-MILE

Current Year Estimate

13,193

17,786

28,590

INCOME

3-MILE

5-MILE

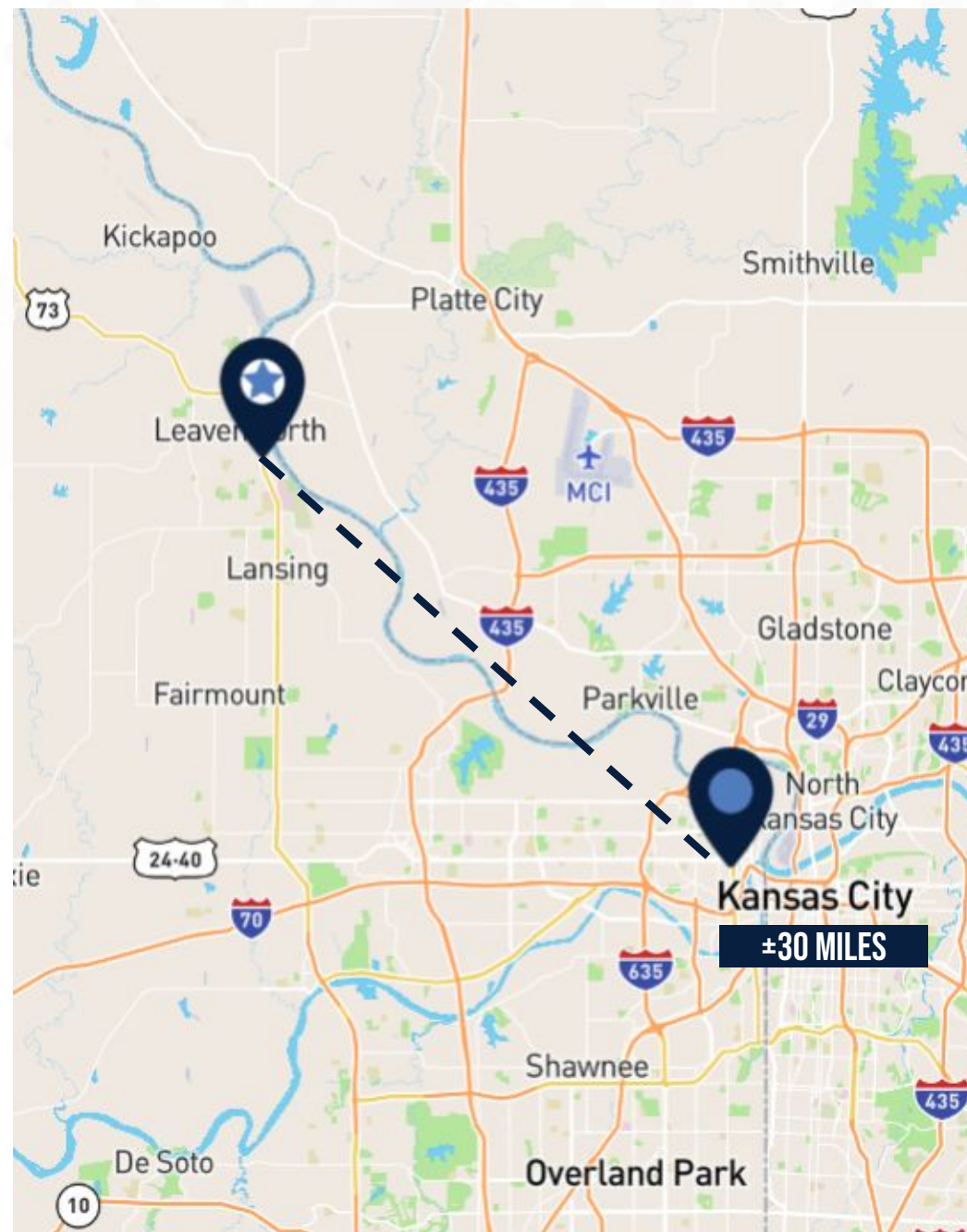
10-MILE

Average Household Income

\$88,925

\$95,950

\$110,935



KANSAS CITY, KS MSA



Kansas City, Kansas (KCK), is a city with a strong historical foundation and a vibrant cultural identity. Founded in the mid-19th century at the meeting point of the Kansas and Missouri Rivers, it played an important role in westward migration and trade. The Quindaro Ruins, a significant site connected to the Underground Railroad, highlight the area's historical importance. Neighborhoods like Strawberry Hill showcase the city's Croatian heritage, offering a glimpse into the traditions of the communities that helped shape the city. KCK's festivals, museums, and local landmarks reflect its cultural diversity and provide engaging experiences for residents and visitors.

The city offers a wide range of attractions and activities. Village West stands out as a major destination, home to the Kansas Speedway, Legends Outlets, and Children's Mercy Park, where fans can watch Sporting Kansas City play soccer. Outdoor enthusiasts can explore Wyandotte County Lake Park, known for its scenic trails, fishing spots, and picnic areas. Food is another highlight, with the city offering iconic Kansas City-style barbecue alongside international flavors. Kansas City, Kansas, brings together its historical roots and modern amenities to offer something for everyone.

ECONOMY

Kansas City, Kansas, has a multifaceted economy supported by key industries such as manufacturing, logistics, healthcare, and retail. Its location at the intersection of major highways and rail networks positions it as a vital hub for transportation and distribution, attracting companies in warehousing and logistics. The Village West area contributes significantly through tourism, retail, and entertainment, with attractions like the Kansas Speedway and Legends Outlets drawing visitors and generating revenue.

Healthcare is another major sector, with institutions like the University of Kansas Health System providing jobs and services. The city's economic landscape is bolstered by small businesses and its proximity to larger metropolitan markets, creating a balance of local and regional economic activity.



VILLAGE WEST

Village West is a popular entertainment and shopping district. It is home to the Kansas Speedway which hosts thrilling NASCAR events, and Legends Outlets, a premier shopping destination with a variety of stores, restaurants, and entertainment options.

Visitors can also catch a Major League Soccer game at Children's Mercy Park, home of Sporting Kansas City, or enjoy family fun at nearby attractions like Great Wolf Lodge.



EDUCATION

Kansas City, Kansas, offers a diverse range of educational opportunities through its public, private, and charter schools, as well as higher education institutions. The Kansas City, Kansas Public Schools (KCKPS) district serves as one of the city's primary educational systems, emphasizing college and career readiness through programs like the Diploma+ initiative, which aims to prepare students for post-secondary success.

In addition to traditional public schools, the city is home to several private and charter schools that provide alternative educational approaches. Higher education is represented by institutions such as Kansas City Kansas Community College (KCKCC), offering a variety of academic programs and workforce training opportunities.

The city also focuses on early childhood education and community engagement, ensuring a strong foundation for students of all ages.

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 **1903 S 4th St, Leavenworth, KS, 66048** ("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.

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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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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.



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