



COMMERCE DRIVE

30 LAKE CITY HIGHWAY

DOLLAR TREE

NEW 10-YEAR NET LEASE TO INVESTMENT GRADE DOLLAR STORE

WARSAW, IN

Retail Aerial



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REPRESENTATIVE PHOTO



DOLLAR TREE

3701 COMMERCE DR WARSAW, IN 46580 

\$1,382,000
PRICE

7.00%
CAP

BLDG SIZE
14,860 SF

LEASABLE AREA
2.55 Acres

LEASE TYPE
Corporate NN

NOI
\$96,739

LEASE TERM
10 Years

OPTIONS
**Three 5-Year
Options**

Remodeled Dollar Tree on new 10-Year Lease

Investment grade tenant (BBB-)

Low price per square foot of \$98/SF

Three additional 5-year options to extend lease

Net lease with limited Landlord responsibilities

Average household incomes within a 1-mile radius of \$92k+

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Investment Highlights

CAPITAL PACIFIC is pleased to present the opportunity to acquire Dollar Tree, a recently remodeled dollar store investment in Warsaw, IN. The property features a brand new 10-year corporate net lease to Dollar Tree, an investment grade (S&P BBB-) tenant and a Fortune 200 company with \$22 billion in annual net sales. The corporate lease includes three 5-year options to extend beyond the initial term, providing an investor with the likelihood of a long term, secure income stream, with limited Landlord responsibilities (see lease abstract). The property is a prominent outparcel to a Big R (Stock+Field) and Staples-anchored shopping center.

THE SUBJECT PROPERTY is located along Lake City Highway/US Route 30 (30,000+ VPD) and Commerce drive. It is positioned on an outparcel of a larger shopping center, at a signalized intersection that is one of only two signalized entrances into the center. As such, the property enjoys excellent street frontage and visibility from passing traffic and shoppers visiting and leaving the shopping center. Additional retailers within this daily needs center include Big R (Stock+Field), Staples, Mutual Bank, Lake City Bank, and McDonald's. Average household incomes within 1-mile of the property are \$92,163 and \$84,625 within 5-miles.



Contact the team

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Veritas Realty

317.472.1800

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Zoomed-Out Aerial



INDIANAPOLIS
(115 MILES)

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Zoomed-In Aerial



22,620 VPD

DePuy Synthes

E OLD ROAD 30

S 250 E

DOLLAR GENERAL
BIG K
ADVANCE AMERICA
CASH ADVANCE
Pizza Hut
WINGS ETC.

S 250 E

HARBOR FREIGHT TOOLS

GNC AT&T
BIG R STORES
STAPLES
Great Clips
H&R BLOCK

30

TSC TRACTOR SUPPLY CO

30,690 VPD

HONDA
K
Kawasaki

INDIANAPOLIS
(115 MILES)

ELEMENTARY SCHOOL

ATHLETIC COMPLEX

ACADEMY

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Surrounding Retail



Income & Expense

PRICE		\$1,382,000
Price Per Square Foot:		\$93.00
Capitalization Rate:		7.00%
Total Rentable Area (SF):		14,860
Lot Size (AC):		2.55
STABILIZED INCOME	PER SF	
Scheduled Rent	\$6.51	\$96,739
Reimbursable Income	\$0.00	\$0
Effective Gross Income	\$6.51	\$96,739
LESS	PER SF	
Common Area	NNN	\$0.00
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
NET OPERATING INCOME		\$96,739



Rent Roll

TENANT INFO		LEASE TERMS		RENT SUMMARY				
TENANT NAME	SQ. FT.			CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT
DOLLAR TREE	14,860	1	10	\$96,739	\$8,062	\$96,739	\$0.54	\$6.51
	Option 1	11	15		\$8,681	\$104,169	\$0.58	\$7.01
	Option 2	16	20		\$9,300	\$111,599	\$0.63	\$7.51
	Option 3	21	25		\$9,919	\$119,029	\$0.67	\$8.01
TOTALS:	14,860			\$96,739	\$8,062	\$96,739	\$0.54	\$6.51

**Rent commencement and store opening scheduled for Nov. 1 2019*

Lease Abstract

TENANT	Dollar Tree
LEASE SIGNED BY	Dollar Tree Stores, Inc.
LEASABLE AREA	14,860 SF
LEASE TYPE	NN
LEASE TERM	10 Years
OPTIONS	Three 5-year Options

RENT

BASE RENT

DATE RANGE	MONTHLY RENT	ANNUAL RENT
11/15/2019 - 11/30/2029	\$8,062	\$96,739

OPTION RENTS

DATE RANGE	MONTHLY RENT	ANNUAL RENT
#1. 12/1/2029 - 11/30/2034	\$8,681	\$104,169
#2. 12/1/2034 - 11/30/2039	\$9,300	\$111,599
#3. 12/1/2039 - 11/30/2044	\$9,919	\$119,029

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. Capital Pacific and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

EXPENSES TAXES

Term of this Lease, Tenant shall pay the Taxes directly to the appropriate taxing authorities, except for the first full year in which Tenant shall pay to Landlord, as additional rent, their proportionate share of Taxes.

INSURANCE

Tenant agrees during the Term of this Lease, to maintain, at its sole cost and expense, commercial general liability insurance with a limit of One Million Dollars per occurrence and Two Million Dollars in aggregate, and an umbrella policy with minimum additional coverage of Five Million Dollars. Additionally, Tenant shall pay the Landlord Tenant's proportionate share of insurance premiums paid by Landlord during the lease term for the property insurance Landlord is obligated to maintain.

UTILITIES

Tenant shall arrange with and pay directly to such public utility companies for all utilities which it uses in the Premises.

TENANT'S OBLIGATIONS

Tenant shall at all times, at its sole cost and expense, keep the entire Building and any fixtures, facilities, or equipment contained therein in good condition and repair. Tenant shall be obligated to perform routine maintenance of the parking lot, roadways, pedestrian sidewalks, loading docks and any delivery or trash areas, including sweeping and seasonal plowing of the parking areas; seasonal maintenance of the existing landscaping; replacement of light bulbs for all exterior lighting located on the Premises; and routine dock maintenance. Tenant is responsible, at its sole cost and expense, for HVAC repair, maintenance, and replacement.

LANDLORD'S OBLIGATIONS

Landlord is responsible for keeping the foundations, roof, floor slab, and structural portions of the outer walls of the Building in good repair and condition. If necessary, Landlord shall replace the parking area, drive aisles, parking lot, and other exterior lighting on the Premises.

Site Plan

sf

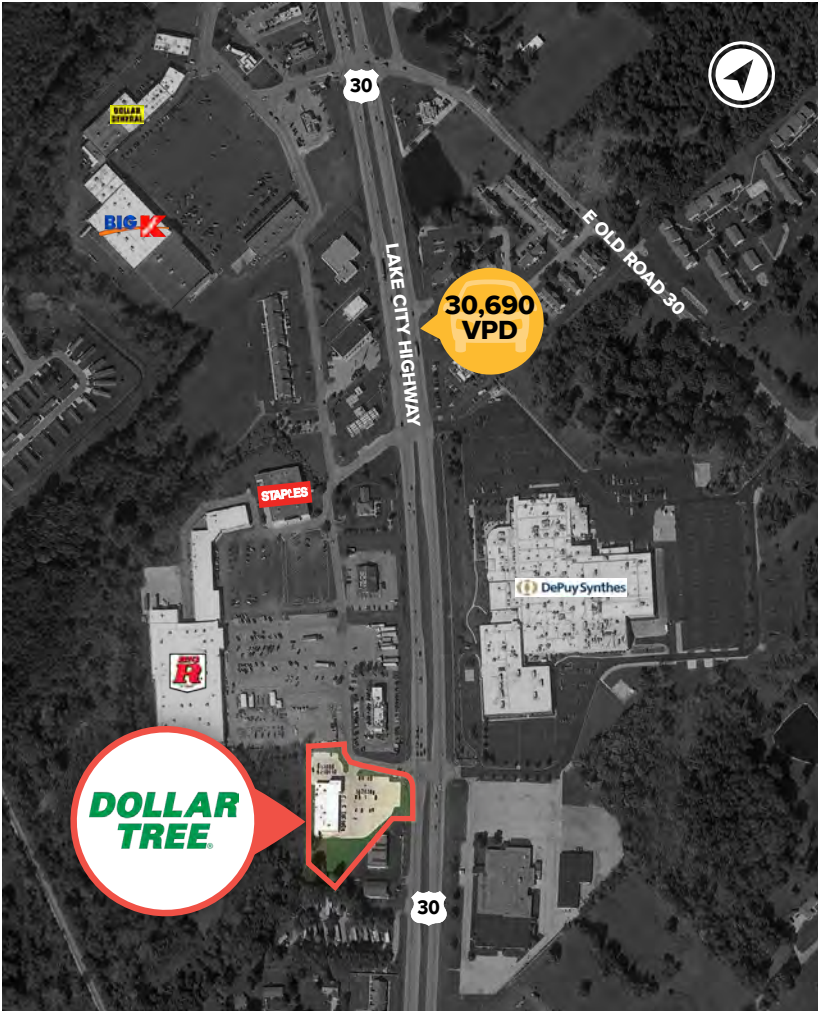
14,860
RENTABLE SF

ac

2.55
ACRES



96
SPACES



This site plan is a rendering that has been created based on sources we believe to be reliable. We make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



Tenant Overview



Dollar Tree, Inc. is the world's leading operator of \$1 price point variety stores. The company also operates more than 8,200 stores under the Family Dollar banner, which provides customers with a broad selection of competitively-priced merchandise in convenient neighborhood store locations. Overall, Dollar Tree Inc. operates more than 15,000 stores across the 48 contiguous states and 5 Canadian provinces, supported by a coast-to-coast logistics network and more than 176,000 associates.

A Fortune 200 company, Dollar Tree has served North America for more than thirty years. In 2018, Dollar Tree Inc's net sales reached \$22.8 Billion. The company plans to open 350 new Dollar Tree stores and 200 new Family Dollar stores in 2019.

15,000+

LOCATIONS IN 48 STATES, AND 5 CANADIAN PROVINCES

\$22.8 Billion

DOLLAR TREE INC. 2018 NET SALES

BBB-

S&P RATING


REPRESENTATIVE PHOTO

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Demographics

POPULATION

	1-MILE	3-MILES	5-MILES
2010	4,265	19,427	32,677
2019	4,552	20,309	35,102
2024	4,687	20,961	36,287

2019 HH INCOME

	1-MILE	3-MILES	5-MILES
Average	\$92,163	\$82,855	\$84,624

WARSAW is the county seat of Kosciusko County. The city lies at the junction of Highway 30 and Highway 15, only 51 miles from downtown Fort Wayne. Warsaw, known as the “Orthopedic Capital of the World”, is home to the first orthopedic device manufacturer, the DePuy Manufacturing Company and continues to be a headquarters for several medical device companies.

FORT WAYNE is the regional business hub of northern Indiana and the second-largest city in the state. It is a diverse industrial and commercial center with an attractive downtown and a friendly, small-town feel. Fort Wayne and Allen County welcome more than 6.5 million visitors to experience exceptional attractions, bringing in an estimated \$741 million in food, lodging, retail and entertainment purchases.



THE AVERAGE HOUSEHOLD INCOME WITHIN A 1-MILE RADIUS IS OVER \$92K

We'd love to hear from you.

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CAPITAL PACIFIC COLLABORATES.

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