

INVESTMENT OPPORTUNITY



DOLLAR TREE

6259 N LINDER ROAD
MERIDIAN, IDAHO 83646

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including contracting services through appropriate third-party independent professionals. All financial data should be verified by the party including obtaining and reading applicable documents and reports and consulting appropriate independent professionals. ICBRE makes no warranties and/or representations regarding the completeness, or relevance of any financial data or assumptions.

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ICBRE in compliance with all applicable fair housing and equal opportunity laws.

INVESTMENT HIGHLIGHTS



OFFERING PRICE	\$ 2,800,000
SALE TERMS	Cash
ANNUAL RENT	\$ 140,000
CAP RATE	5.0%

PROPERTY INFORMATION

2017 Construction
10,000 SF Building
51,716 SF Site
Cross Access
Shared Pylon Sign

LEASE DETAILS

Corporate Lease	Dollar Tree Stores, Inc.
Base Term	July 2017 - June 2027
Options	3, 5 Year Options to Renew
Current Rent	\$140,000/yr
First Option Rent	\$145,000/yr
Second Option Rent	\$150,000/yr
Third Option Rent	\$155,000/yr
Lease Type	NNN

Tenant Responsibilities include payment or reimbursement of real estate taxes, fire insurance, HVAC maintenance, building/property specific utilities and common area maintenance.

Landlord Responsibilities include repairs/replacements in excess of annual CAM reimbursement CAP.

PROPERTY OVERVIEW



PROPERTY INFORMATION

- 2017 Construction
- 10,000 SF Building
- 51,716 SF/1.19 Acre site
- Masonry Construction
- Trussed Roof with Membrane Cover
- Roof Mount HVAC
- Open Retail Display
- Ducted, Grid Ceiling
- Loading Dock
- Cross Access w/Larger Retail Center
- Shared Pylon Signage
- High Growth Area of N. Meridian
- Traffic Counts (vehicles per day - courtesy of ACHD and ITD)
 - Linder N of Chinden 25,269 (2021)
 - Linder S Of Chinden 20,303 (2021)
 - Chinden E of Linder 29,877 (2021)
 - Chinden W of Linder 29,599 (2021)
- Population (courtesy ccim.com)
 - 3 Mile Radius 33,354 (2023)
 - 5 Mile Radius 76,811 (2023)

TENANT INFORMATION



DOLLAR TREE

The property is leased to publicly traded Dollar Tree, Inc., ranked 137 on the Fortune 500 list. Operating under the Family Dollar and Dollar Tree brands, the company operates more than 16,000 stores across the US and Canada and employs over 200,000 associates. Dollar Tree carries a broad mix of housewares, health and beauty products, teaching supplies, seasonal decor and has recently driven its growth by expanding into the fresh foods market. With roots that go back nearly 70 years, Dollar Tree has continually offered its customer base an affordable and convenient option to stock up on essentials for their families.

NASDAQ: DLTR

LOCATIONS: Over 8,000 Dollar Tree stores and 16,015 company locations

INVESTOR INFORMATION: <https://corporate.dollartree.com/>

[Here's Why Dollar Tree \(DLTR\) Outpaced Its Industry in a Year](#)

Zacks Equity Research - December 23, 2022

Dollar Tree Inc. DLTR is an attractive bet for the long term, owing to its strong fundamentals, robust product demand, efforts to evolve assortments to drive the consumables category at Dollar Tree and initiatives to improve the value proposition at Family Dollar. Dollar Tree's Key Real Estate Initiatives like expansions of H2, Dollar Tree Plus! and Combo Stores are on track and position it for growth in the long term

[Dollar Tree, Inc. Reports Results for the Third Quarter of Fiscal Year 2023](#)

Dollar Tree, Inc. - November 29, 2023

"Our third-quarter results were within our expectations thanks to continued execution across all aspects of our business transformation," said Rick Dreiling, Chairman and Chief Executive Officer. "In a challenging environment, our performance was among the best in retail as we continue to grow traffic, unit, and sales per square foot."

"We are pleased with our top-line performance in the third quarter. Overall, we generated five percent more gross profit dollars than last year as consumers continue to respond positively to our growth initiatives," stated Jeff Davis, Chief Financial Officer.

DOLLAR TREE - MERIDIAN, IDAHO

LEASE SUMMARY

TENANT: Dollar Tree Stores, Inc.
 GUARANTEE: Corporate
 INITIAL LEASE START: 2017 (New construction)
 BASE TERM: July 2017 - June 2027
 CURRENT MONTHLY RENT: \$11,667
 CURRENT ANNUAL RENT: \$140,000
 ANNUAL RENT/SF: \$14.00
 BASIS: NNN Subject to Annual Expense Caps
 LEASE OPTIONS: Three, five-year tenant options to renew

July 2027 - June 2032	\$12,083/mo	\$145,000/yr
July 2032 - June 2037	\$12,500/mo	\$150,000/yr
July 2037 - June 2042	\$12,917/mo	\$155,000/yr

TENANT RESPONSIBILITIES: Payment or reimbursement of real estate taxes, property fire and liability insurance, HVAC maintenance, building/property specific utilities and trash service.

TENANT REIMBURSEMENT RESPONSIBILITIES: Property repair and maintenance expenses and allocated/prorated shopping center common area expenses, subject to the annual reimbursement cap.

TENANT REIMBURSEMENT CAP: Year one reimbursement cap was \$0.75/SF GBA or \$7,500. CAM cap is 5%/yr over previous year actual expenses or CAM cap for previous year, whichever is less. Current CAM cap (July 2022 - June 2023) is \$9,520.

REIMBURSEMENT CAP EXCLUSIONS: Tenant reimbursement CAP limits exclude uncontrollable costs. For example snow and ice removal is excluded in CAM cap expense calculations.

DOLLAR TREE - MERIDIAN, IDAHO

PHOTOGRAPHS



DOLLAR TREE - MERIDIAN, IDAHO

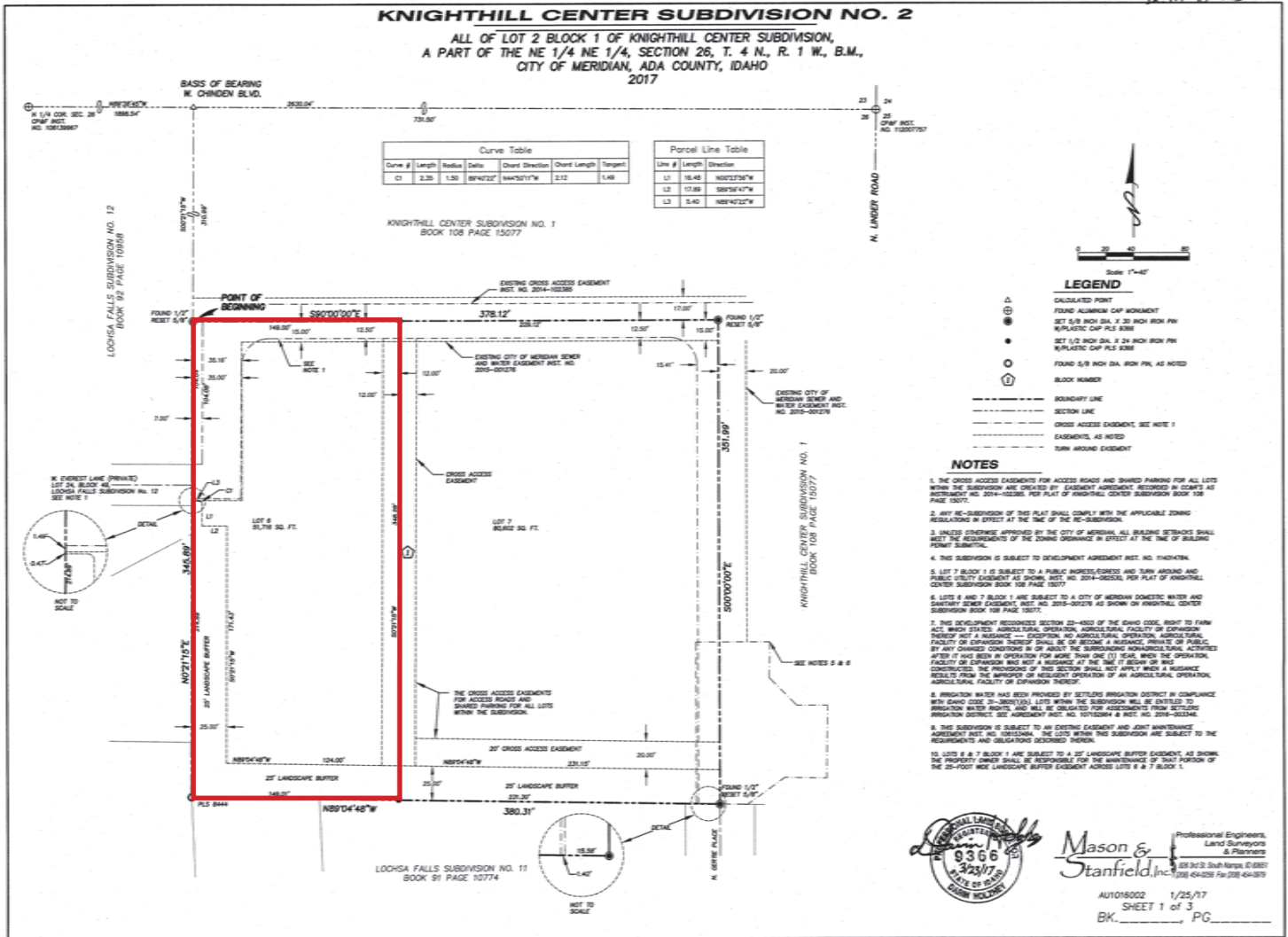
PHOTOGRAPHS



INTERIOR PHOTOGRAPHS

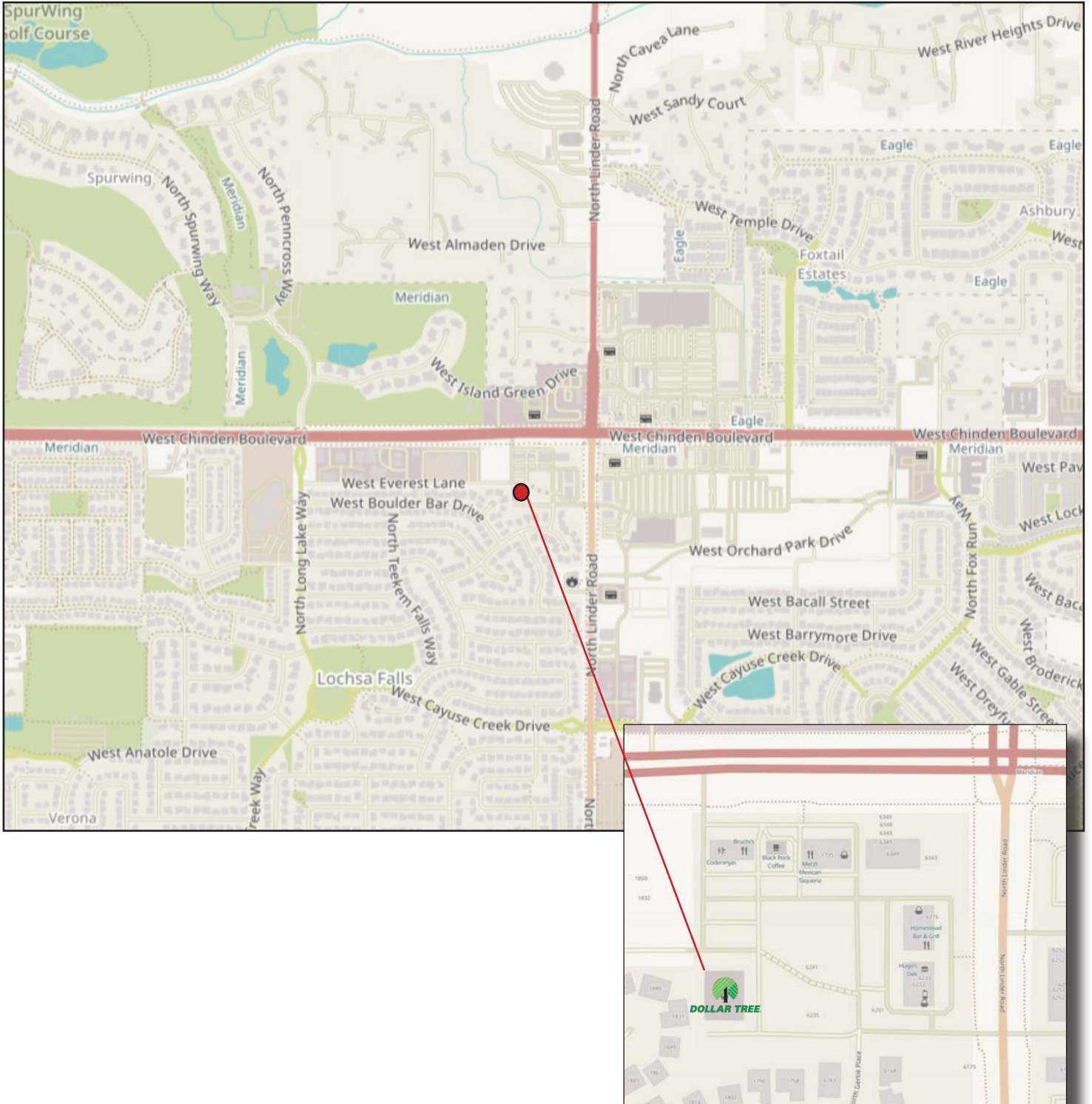


PLAT MAP



DOLLAR TREE - MERIDIAN, IDAHO

STREET MAP



AREA RETAIL MAP



LOCATION OVERVIEW



MERIDIAN, IDAHO

ADA COUNTY

COUNTY POPULATION, 2023: 525,747

MERIDIAN POPULATION, 2023: 139,422

LAND AREA, SQ MILES: 34.03

Meridian is centrally located in the heart of the Treasure Valley, and is a short 15-minute drive from the Boise Airport. Meridian offers a plethora of amenities to include beautiful city parks, locally owned and operated restaurants, shopping, and entertainment options. Whether you want to enjoy dinner and a movie at the Village at Meridian, escape the heat at the Roaring Springs Water Park, catch a race at the Meridian Speedway, or have a picnic at one of the many city parks, the opportunities to create lasting memories are endless.

Should you find yourself wanting to explore nearby urban life, just hop in your car for a quick trip East or West. In Downtown Boise, you can enjoy dinner at a trendy restaurant, catch a sports game, explore the Capital City Public Market, or discover your new favorite brewery. In neighboring Canyon County, you can catch a rodeo or concert at the Ford Idaho Center, explore the wine country, visit the Warhawk Air Museum, or go antique shopping.

Source: meridiancity.org

DEMOGRAPHICS

RADIUS	2 Mile	5 Mile	10 Mile
2022 Population	35,881	158,812	440,279
2010-2020 Population Growth	7.28%	3.37%	2.41%
Median Age	32.8	35.4	36.3
Avg Household Size	3.1	2.8	2.7
Housing Units	10,957	55,368	159,408
2010-2020 Household Growth	7.91%	3.75%	2.56%
Median Home Value	\$395,924	\$380,554	\$347,642
Median Household Income	\$109,400	\$88,714	\$79,402
Total Businesses	495	5,281	16,531
Total Employees	4,023	50,084	182,639
Bachelor's/Grad/Degree	49%	41%	38%

Source: Esri, ACS, Esri forecasts



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DAVID MCDONALD

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REAL ESTATE PRACTICES

Hard work, perseverance and integrity have made David McDonald a leader in the commercial investment field. David specializes in consulting and brokerage of investment properties including apartments, industrial, office and retail.

WORK HISTORY

In a career spanning more than 30 years of real estate experience in Idaho, David has established himself as a powerful force in the real estate community having successfully completed over 700 transactions. He is continually ranked among the top 1% of agents in Idaho for total sales production and was ranked number one in sales at his previous brokerage firm, Thornton Oliver Keller Commercial.

In November 2002, David founded Idaho Commercial Brokerage with the simple mission of providing superior representation and investment advising services to his clients. With uncompromising integrity, concise market knowledge and extensive experience, David continues to be a leader in his field.

Between 2006 and 2010, David developed over 50 million dollars of residential vacation property in the Sun Valley area.

Growing with the changing demands of the market, David has built strong business relationships within the banking community. He has created one of the most comprehensive approaches to developing business and creative loan solutions in the currently ever-changing financial markets.

PROFESSIONAL ACCREDITATION

- CCIM designation
- Vice President of the Boise Chapter of the Commercial Investment Real Estate Institute from 2001-2003
- Member of the National Association of Realtors and the Commercial Investment Real Estate Institute (CCIM)

PERSONAL

David is a life-long Idaho resident. He grew-up in the Wood River Valley and moved to Boise in 1991. He has three children, Gavin, Makena and Savanna.

David spends much of his free-time in the Sawtooth Valley where he and his family raise organic Angus cattle on the Salmon River. When he's not in the mountains, he's flying over them. In 2006 David earned his pilot's license and now spends time in the air flying his Scout in the back country of Idaho and the beaches of Mexico.



MAURICE (MOE) THERRIEN

Associate Broker
Principal
MAI
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WORK HISTORY

Licensed Broker for 32 years
Commercial Real Estate Appraiser for 40 years

Idaho Commercial Brokerage, LLC (2005-present): Seller/Buyer representation of investment real estate brokerage. Specializing in apartment, office, retail, warehouse and land.

MSA Realty (1999-2004): Sole Owner, Broker with two agents, Seller/Buyer representation, investment real estate brokerage. Specializing in apartment, office, retail, warehouse and land.

Mountain States Appraisal, Inc (1977-2022): Managing partner, MAI designation 1982. Commercial Real Estate Appraiser with an emphasis on apartment, office, retail, warehouse, land and special use.

Ada Real Estate Surveys (1987-2019): Ada County apartment surveys; occupancy and rent tracking.

PROFESSIONAL DESIGNATIONS

1990-present: Licensed Real Estate Broker, State of Idaho
1990-present: Realtor – Idaho Association of Realtors
1982-present: Member of the Appraisal Institute (MAI)
1992-present: Idaho Certified General Real Estate Appraiser

PERSONAL BACKGROUND

- Boise resident since 1977
- Married to wife Roxy / 2 children, Marc 39 and Michael 36
- Washington State University – Bachelors of Arts Degree, Business Administration- 1977 Summa Cum Laude
- Raised in Colfax, Washington