



**NET LEASE INVESTMENT OFFERING**

**Family Dollar | Dollar Tree (Dark With 8+ Years Remaining)**

389 SW Birch Street  
Pilot Rock, OR 97868





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## Executive Summary

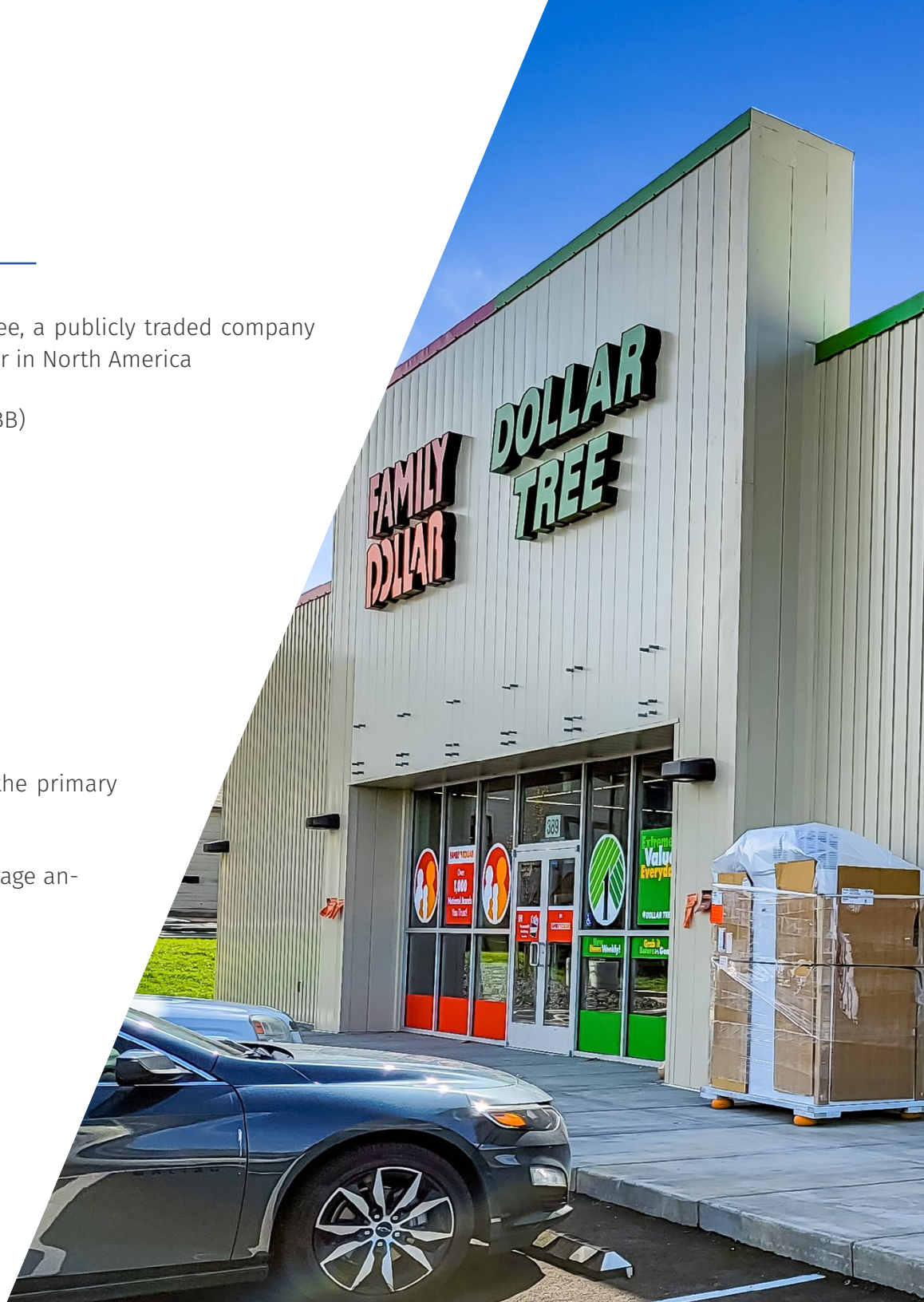
The Boulder Group is pleased to exclusively market for sale a single tenant net leased Family Dollar Dollar Tree property located in Pilot Rock, Oregon. The property was built in 2022 for Family Dollar Dollar Tree who has a 10-year lease through June 2032. The tenant recently announced they are ceasing operations at this location but will be paying rent through the remainder of the primary term. The parent company, Dollar Tree, is investment grade with a BBB Standard & Poor's rating.

The 10,500 square foot property is positioned along Southwest Birch Street which is the primary thoroughfare through Pilot Rock. The property is surrounded by an active population that earns an average annual household income of \$93,400 within five miles. Pilot Rock is home to the Boise Cascade /Kinzua Lumber and pole mill as well as Pilot Rock High School. Pilot Rock's main industries are lumber and agriculture. The area around Pilot Rock offers hiking, camping, and wildlife viewing opportunities, attracting outdoor enthusiasts year-round.

# Investment Highlights

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- » Family Dollar is a wholly owned subsidiary of Dollar Tree, a publicly traded company (Nasdaq: DLTR) and the largest single-price-point retailer in North America
- » Dollar Tree is an investment grade rated tenant (S&P: BBB)
- » Seller financing available
- » Corporate guaranty from Family Dollar Stores, Inc.
- » 8 years remain on the primary lease term
- » 2022 construction
- » \$0.50/SF rental escalation on 7/1/2027
- » Positioned just off of Southwest Birch Street which is the primary thoroughfare through Pilot Rock
- » Residents within five miles of the property earn an average annual household income of \$93,400



# Property Overview



PRICE  
\$1,505,824

(Guaranteed income - \$975,546.25)<sup>1</sup>



CAP RATE  
8.50%



NOI  
\$127,995

<b>LEASE COMMENCEMENT DATE:</b>	<b>7/1/2022</b>
<b>LEASE EXPIRATION DATE:</b>	<b>6/30/2032</b>
<b>LEASE TYPE:</b>	<b>NN – Roof &amp; structure</b>
<b>TENANT:</b>	<b>Family Dollar, Inc.</b>
<b>RENTAL ESCALATIONS:</b>	<b>\$0.50/SF on 7/1/2027 (\$133,245)</b>
<b>YEAR BUILT:</b>	<b>2022</b>
<b>BUILDING SIZE:</b>	<b>10,500 SF</b>
<b>LAND SIZE:</b>	<b>1.7 AC</b>

1) Calculated as of 2/1/2025

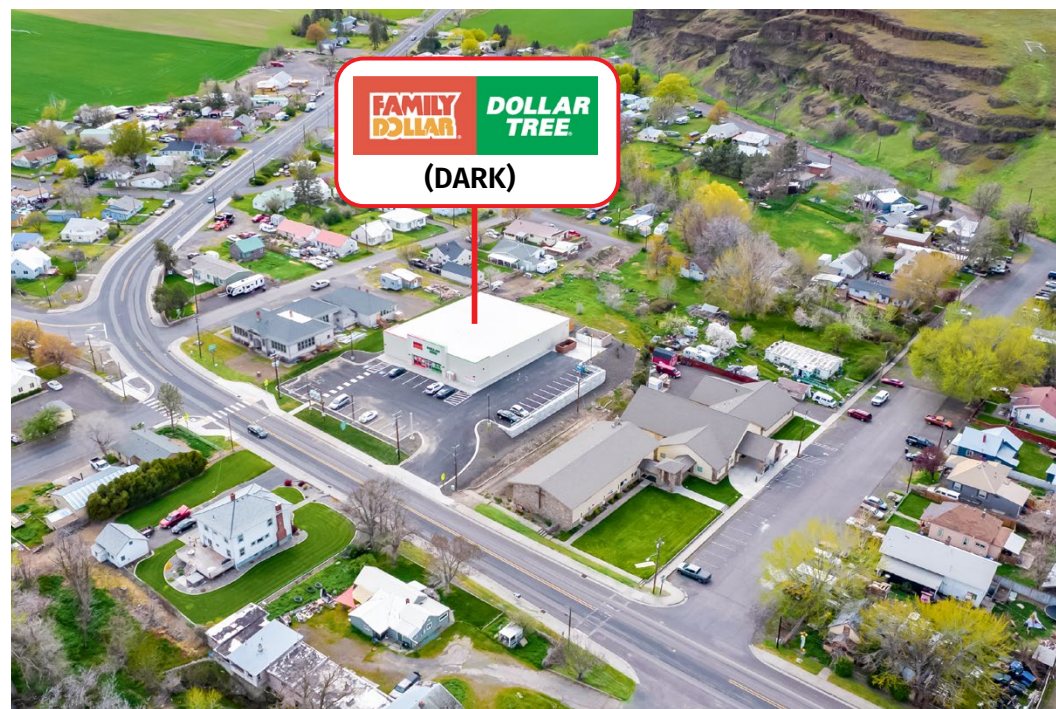
# Seller Financing

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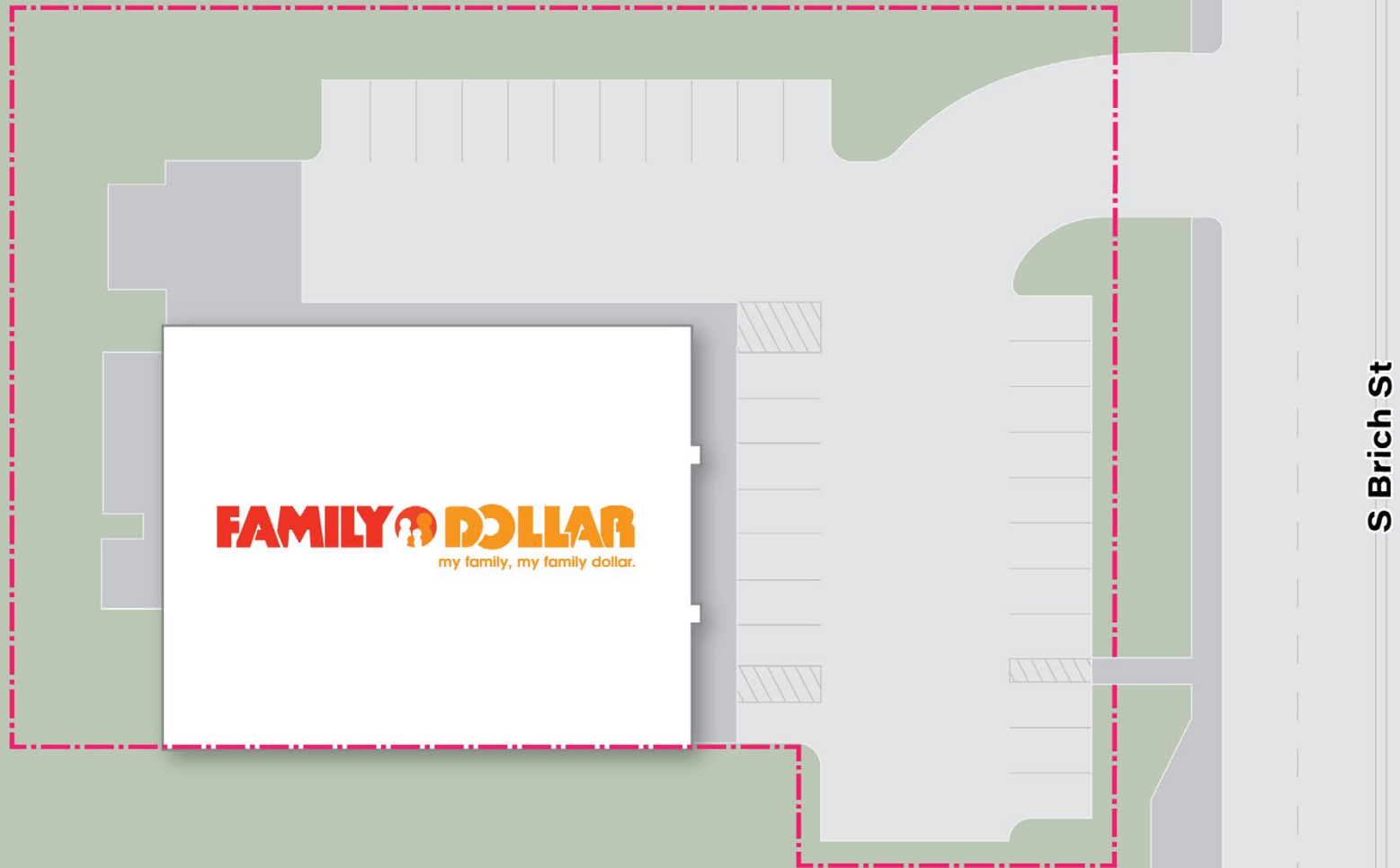
<b>LEVERAGE:</b>	<b>50% or less</b>
<b>INTEREST RATE:</b>	<b>6% I/O</b>
<b>TERM:</b>	<b>Sixty (60) months</b>
<b>PREQUAL</b>	<b>FICO or other neutral scoring will be employed (tax returns, etc.)</b>



# Photographs

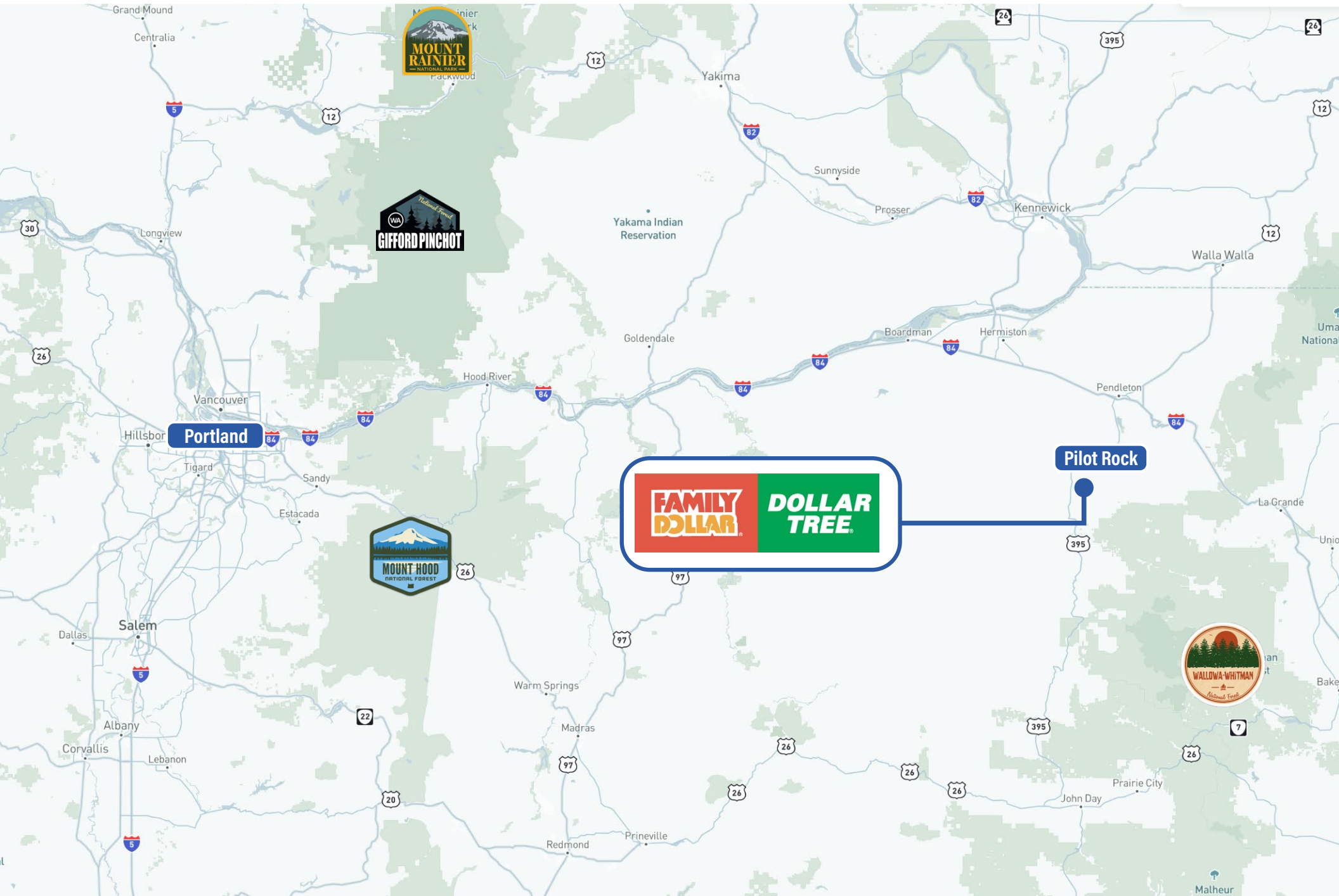


# Site Plan





# Map






# Location Overview

## PILOT ROCK, OREGON

Pilot Rock is a small city located in eastern Oregon, United States, in the foothills of the Cascade Mountain Range. With a population of around 1,500 residents, it is known for its picturesque surroundings and outdoor recreational opportunities. The town was named after the prominent basalt rock formation, Pilot Rock, which rises over 500 feet above the surrounding landscape and serves as a notable landmark in the region. The area around Pilot Rock offers hiking, camping, and wildlife viewing opportunities, attracting outdoor enthusiasts year-round. Additionally, Pilot Rock boasts a rich history, initially established as a mining and logging community in the late 19th century and has since evolved into a charming rural town with a strong sense of community.



# Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
3-MILE	1,326	558	\$67,402	\$93,153
5-MILE	1,435	6,060	\$67,580	\$93,401
10-MILE	2,740	1,118	\$73,975	\$93,040

# Tenant Overview

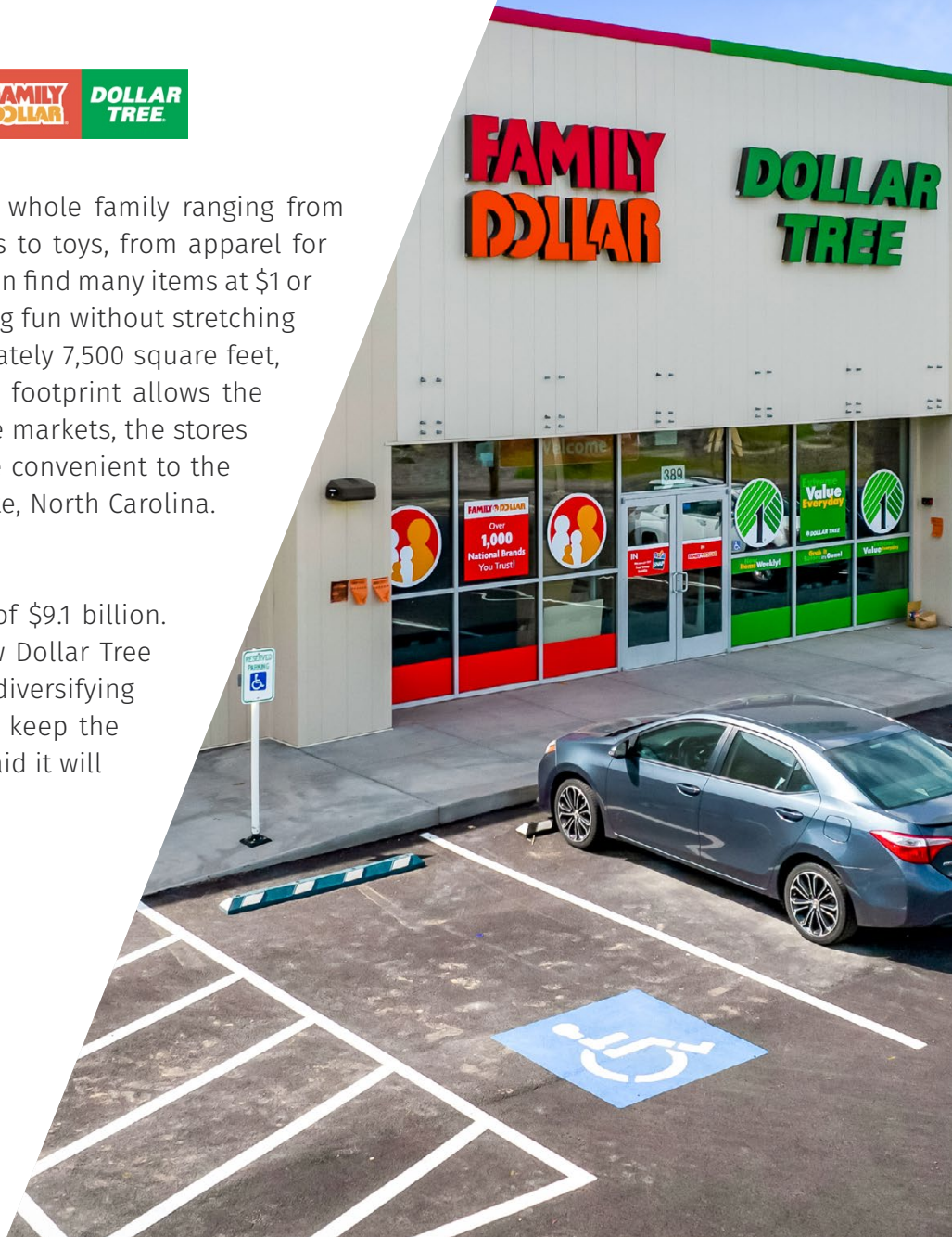


## FAMILY DOLLAR | DOLLAR TREE

Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget. The average size of a Family Dollar store is approximately 7,500 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in all types of neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base. Family Dollar was founded in 1959 in Charlotte, North Carolina. Today, there are over 8,200 locations.

On July 6, 2015 Family Dollar was purchased by Dollar Tree for a total of \$9.1 billion. Dollar Tree CEO Bob Sasser said the Family Dollar acquisition will allow Dollar Tree "to extend our reach to low-income customers, while strengthening and diversifying our footprint." For the Family Dollar stores, Dollar Tree said that it will keep the chain's name, and even work to expand both banners. Dollar Tree also said it will maintain Family Dollar's headquarters.

Company Website:	<a href="http://www.familydollar.com">www.familydollar.com</a>
Number of Locations:	8,427
Number of Employees:	Dollar Tree, Inc.
Headquarters:	Charlotte, NC



## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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