

# SINGLE TENANT NET LEASE DOLLAR TREE

408 W MAUMEE ST, ADRIAN, MI 49221



EXCLUSIVELY  
LISTED BY:



**MAXWELL E.  
LIPPITT**

*Senior Director*

*maxlippitt@landmarkcres.com*

248 488 2620



**DANIEL H.  
KUKES**

*Principal*

*dkukes@landmarkcres.com*

248 488 2620



**JASON M.  
GREENSPAN**

*Director*

*jgreenspan@landmarkcres.com*

248 488 2620



**ELI M.  
NEUMAN**

*Associate*

*eneuman@landmarkcres.com*

248 488 2620

**LANDMARK**  
INVESTMENT SALES

30500 Northwestern Hwy, Suite 200  
Farmington Hills, MI 48334  
248.488.2620  
[landmarkcres.com](http://landmarkcres.com)

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## PROPERTY IMAGE

# DOLLAR TREE

408 W Maumee St, Adrian, MI 49221



# OFFERING SUMMARY

<b>YEAR BUILT:</b>	1961
<b>YEAR RENOVATED:</b>	2023
<b>LOT SIZE:</b>	3.83 AC
<b>BUILDING SIZE:</b>	19,833 SF
<b>ZONING:</b>	Commercial
<b>LEASE TERM:</b>	10 Years
<b>TERM REMAINING:</b>	9.7 Years
<b>LEASE TYPE:</b>	NNN



## DOLLAR TREE

408 W Maumee St, Adrian, MI 49221

\$145,500

**NOI**

8.50%

**CAP**

\$1,710,000

**PRICE**

## INVESTMENT OFFERING

- **Landmark Investment Sales** is pleased to present this 19,833 square foot Dollar Tree located in Adrian, MI. Dollar Tree has a ten-year (9 years remaining) NN lease with minimal landlord responsibilities (roof/structure only). The lease is corporately guaranteed by Family Dollar/Dollar Tree Corporation which holds an investment grade credit rating of “BBB”.
- Dollar Tree has been operating at this location since 2007 and enjoys the strategic location along W. Maumee Street with excellent visibility and access. The site contains nearly four acres, offering new ownership the potential upside opportunity for an outlot at the site.

# OFFERING SUMMARY



**16,000+**  
LOCATIONS

**211,000+**  
EMPLOYEES

**\$9.3B**  
REVENUE  
(2023)



## LEASE DETAILS

<b>TENANT:</b>	Dollar Tree
<b>LEASE TYPE:</b>	NNN (Landlord Roof/Structure)
<b>PRIMARY LEASE:</b>	10 Years
<b>ANNUAL RENT:</b>	\$145,500.00
<b>RENT PSF:</b>	\$7.46
<b>TAXES, INSURANCE &amp; CAM:</b>	Tenant Responsibility, Parking Lot & HVAC Maintenance Tenant Responsibility
<b>ROOF, STRUCTURE &amp; CAPEX:</b>	Landlord Responsibility
<b>LEASE START DATE:</b>	June 1, 2024
<b>LEASE EXPIRATION DATE:</b>	May 31, 2034
<b>LEASE TERM REMAINING:</b>	9.7 Years
<b>RENT BUMPS:</b>	\$0.50/SF Every 5 Years after the Initial Lease Term
<b>RENEWAL OPTIONS:</b>	Four, 5 Year Renewal Options
<b>LEASE GUARANTOR:</b>	Family Dollar/Dollar Tree Corporation
<b>LEASE GUARANTOR STRENGTH:</b>	BBB
<b>TENANT WEBSITE:</b>	<a href="http://www.dollartree.com">www.dollartree.com</a>



## INVESTMENT HIGHLIGHTS

- FDS STORES INC. HAS BEEN OPERATING ON SITE FOR 17 YEARS AND EXPANDED INTO A FULL DOLLAR TREE SITE IN 2023
- OUTLOT OPPORTUNITY AVAILABLE FOR NEW INVESTOR | INQUIRE WITH BROKER
- VALUE-ADD COMPONENT | ABILITY TO RAISE RENTS AND SIGNIFICANTLY GROW THE NOI
- DOLLAR TREE IS MASTER LEASING THE ENTIRE 19,833 SF GLA
- LANDLORD CAN RELEASE THE VACANT SPACE THAT DOLLAR TREE IS PAYING DARK RENT ON FOR A GREATER RENT PSF THEN THE LANDLORD IS CURRENT RECEIVING
- MINIMAL LANDLORD RESPONSIBILITIES
- FOUR, 5 YEAR OPTIONS TO RENEW
- INVESTMENT CREDIT TENANT | S&P RATING: BBB
- BRAND NEW PARKING LOT (\$750K VALUE)
- BRAND NEW ROOF, HVAC, PLUMBING, AND ELECTRICAL
- TEN MILE AVERAGE HOUSEHOLD INCOME \$70,070

**LONG TERM  
LEASE**

**LARGE  
3.8 AC  
PARCEL**

**LOW  
RENT PSF**

PARKING LOT,  
ROOF, HVAC,  
PLUMBING &  
ELECTRICAL

**VALUE-ADD  
COMPONENT**

## TENANT PROFILE

TENANT:	Dollar Tree
FOUNDED:	1953
HEADQUARTERS:	Chesapeake, Virginia
WEBSITE:	<a href="http://www.dollartree.com">www.dollartree.com</a>
STOCK TICKER:	Nasdaq: DLTR

**\$9.3B**

REVENUE  
(2023)

**211,000+**  
EMPLOYEES

**16,000+**  
LOCATIONS

## DOLLAR TREE



**DOLLAR TREE** is an American chain of discount variety stores that sells items for \$1 or less. Dollar Tree is the largest and most successful single-price-point retailer in North America. The headquarters are in Chesapeake, Virginia. Today, they have over 16,000 stores and 200,000 associates, operating in all 48 contiguous states and five Canadian provinces.

Its stores are supported by a nationwide logistics network of 24 distribution centers. Additionally, the company operates stores under the name of Dollar Bills, as well as a multi-price-point variety chain under the Family Dollar banner.

# SITE PLAN

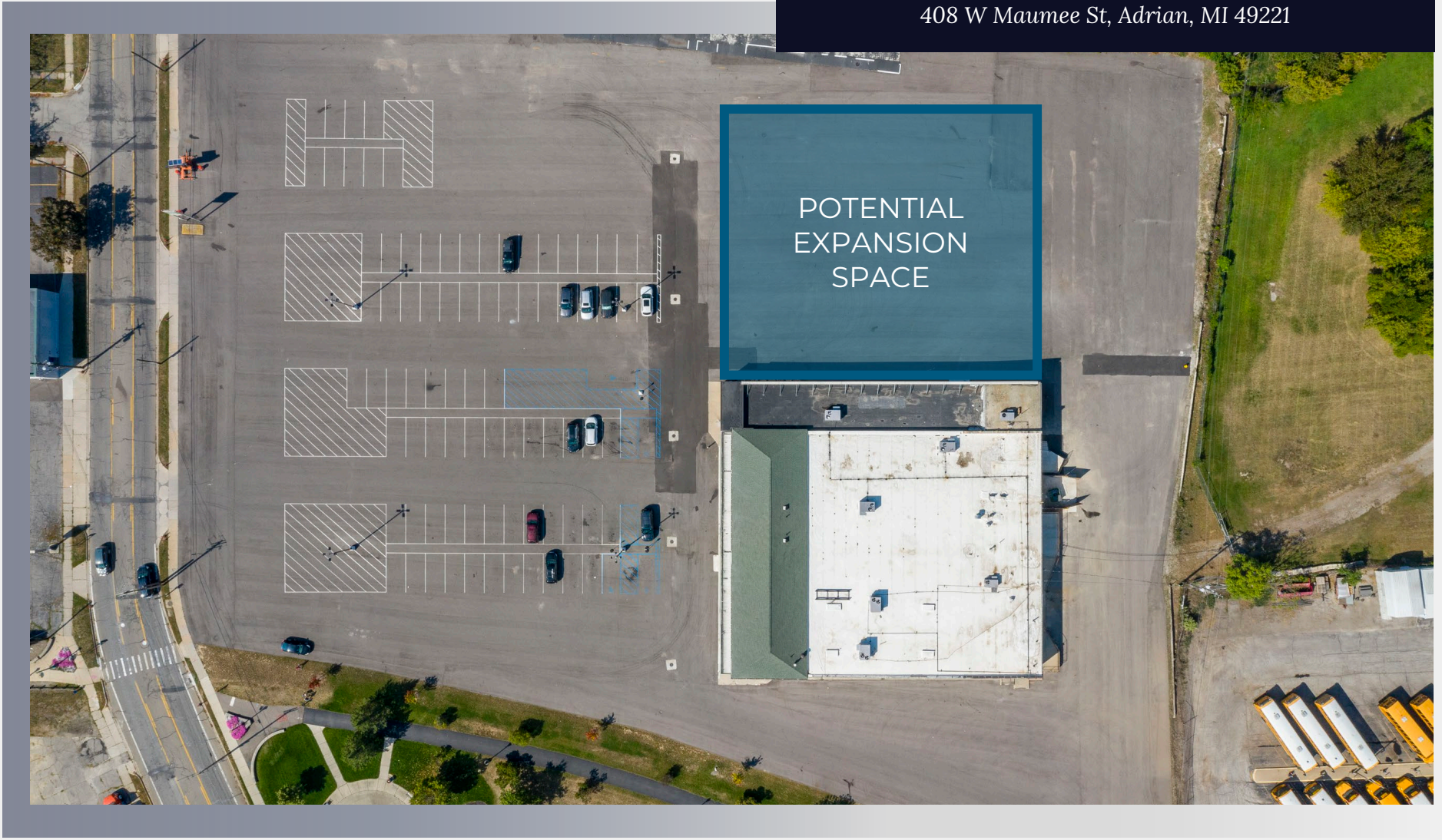




# PROPERTY IMAGE

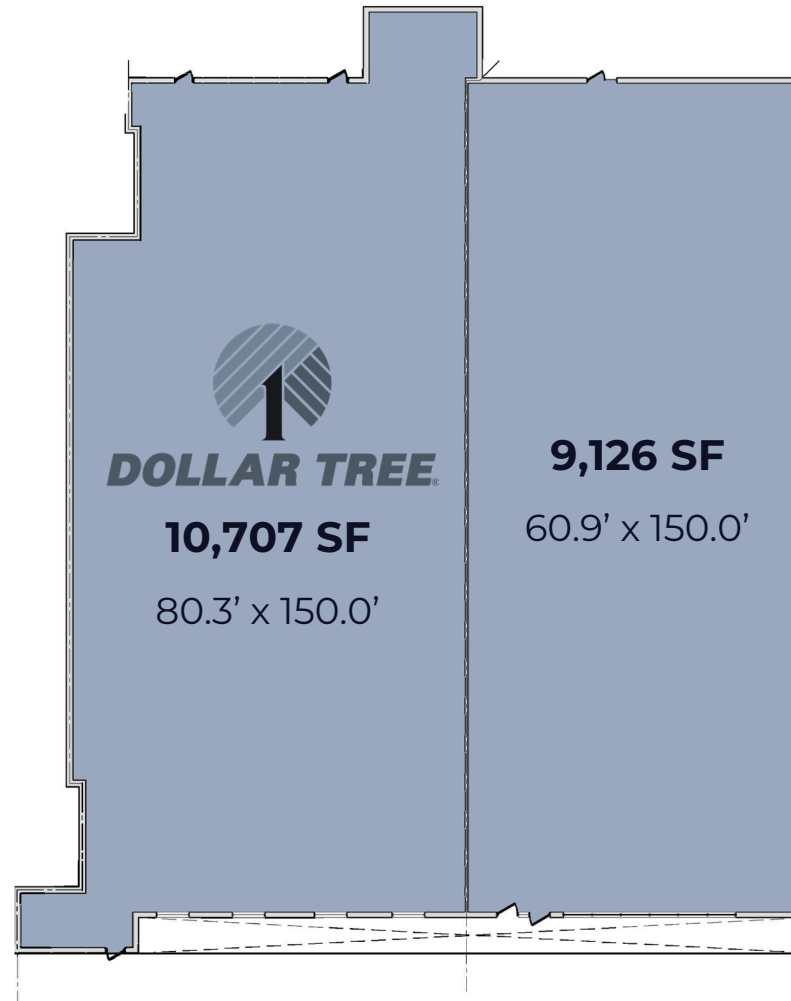
## DOLLAR TREE

408 W Maumee St, Adrian, MI 49221



# FLOOR PLAN

\*Dollar Tree is master leasing the entire 19,833 SF GLA





# VIEW WEST



LENAWEE COUNTY DISTRICT COURT

OLD LENAWEE COUNTY COURTHOUSE

**N WINTER ST**  
(6,131 CPD)

HUNTINGTON MORTGAGE GROUP

ADRIAN ARMORY EVENTS CENTER

HUNTINGTON BANK

CROSWELL OPERA HOUSE

ADRIAN POLICE DEPT. & ADRIAN DISTRICT LIBRARY

CLARK MEMORIAL HALL

ADRIAN COLLEGE APARTMENTS

ADRIAN FIRE DEPT.

FIRST STUDENT INC. SCHOOL BUS SERVICE

WESTFALL SEAL COAT & STRIPING

SHERLOCK STORAGE

HADDEN TIRE & FIBERS HAIR SALON/BOUTIQUE

NAPA AUTO PARTS

ISA SALON & HEADLINERS STUDIO

SALVATION ARMY

**W CHURCH ST**  
(6,872 CPD)

**SITE**

City of **ADRIAN**  
*The Maple City*  
DOWNTOWN ADRIAN

**W MAUMEE ST**  
(6,183 CPD)

FISHES & LOAVES FOOD PANTRY

SHARE THE WARMTH OF LENAWEE

POTENTIAL OUTLOT

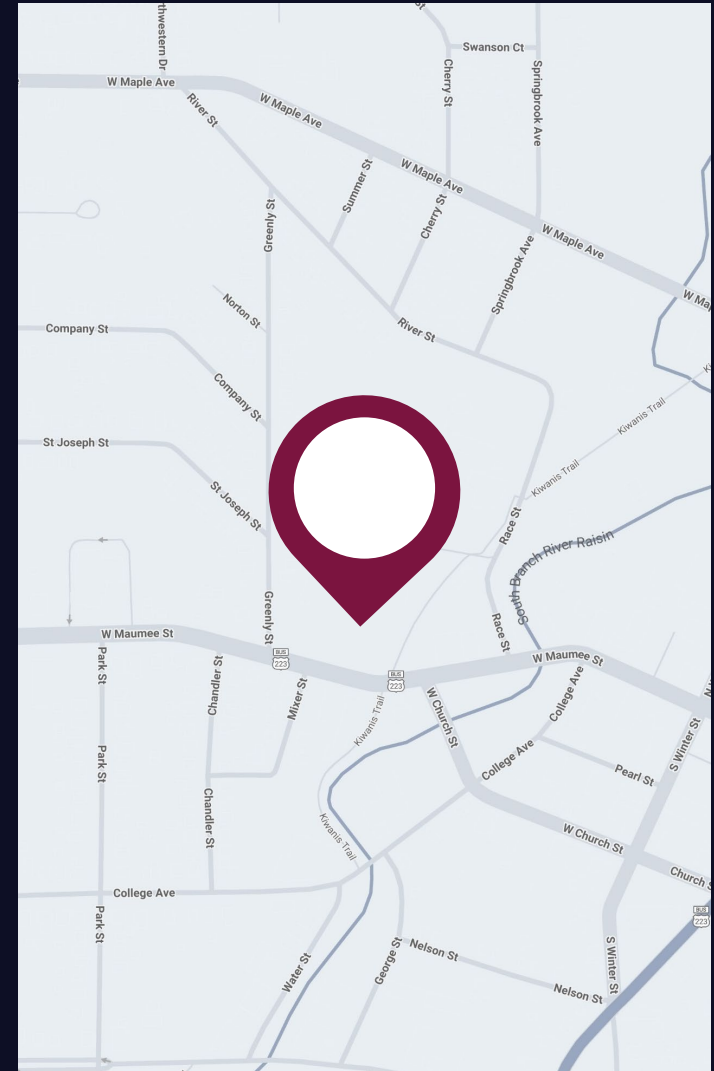
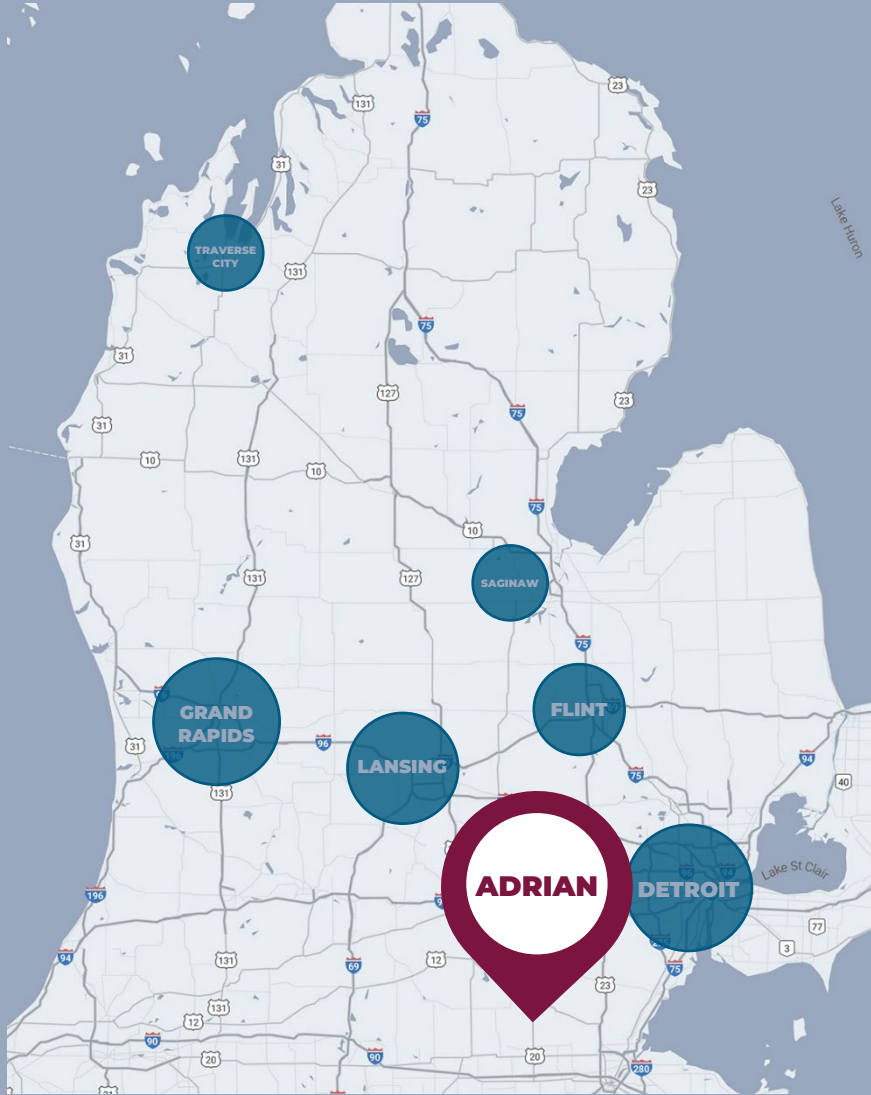
**ADRIAN COLLEGE**  
1,600+ STUDENTS  
2 MILES EAST







# LOCATION MAP



## DOLLAR TREE

408 W Maumee St, Adrian, MI 49221

# MARKET OVERVIEW

## HISTORY OF ADRIAN

- Adrian is a city in the U.S. state of Michigan and the county seat of Lenawee County. The population was 20,645 at the 2020 census. Adrian lies in Michigan's 5th congressional district. Adrian was founded on June 18, 1826 by Addison Comstock. The original name for the village was Logan, but was changed soon after to Adrian, perhaps in reference to the Roman emperor Hadrian.

## ABOUT ADRIAN

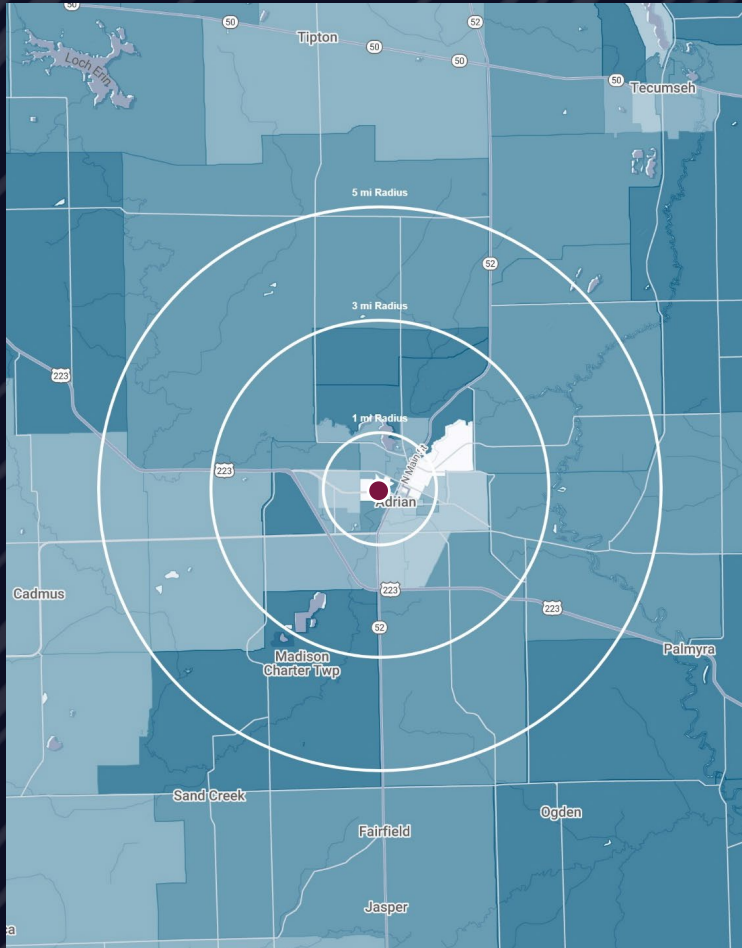
- Adrian is sometimes referred to as "**the Maple City**" due in part to the many sugar maple and other maple tree species found throughout the city. The Adrian High School sports teams are known as the "Adrian Maples" and several local businesses use maple in their names.
- Adrian's cultural life has connections to the mid-19th century. The Adrian City Band is one of the oldest continuously active community bands in the country, founded in 1838.
- The Croswell Opera House is the oldest theatre in Michigan. The Adrian Symphony Orchestra was founded in 1981. Adrian College and Siena Heights University also offer many cultural opportunities.
- Heritage Park and Trestle Park have extensive mountain bike trails and boardwalks along the river. Trestle Park features a pedestrian walkway along a former railroad trestle.

## ADRIAN | MI





# DEMOGRAPHICS



## DOLLAR TREE

408 W Maumee St, Adrian, MI 49221

# DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
<b>POPULATION</b>			
2024 Estimated Population	11,490	30,763	36,254
2029 Projected Population	11,219	30,278	35,766
2020 Census Population	11,689	32,381	37,917
2010 Census Population	11,971	32,623	38,149
Projected Annual Growth 2024 to 2029	-0.5%	-0.3%	-0.3%
Historical Annual Growth 2010 to 2024	-0.3%	-0.4%	-0.4%
<b>HOUSEHOLDS</b>			
2024 Estimated Households	4,576	11,695	13,704
2029 Projected Households	4,389	11,324	13,308
2020 Census Households	4,490	11,789	13,795
2010 Census Households	4,450	11,523	13,459
Projected Annual Growth 2024 to 2029	-0.8%	-0.6%	-0.6%
Historical Annual Growth 2010 to 2024	0.2%	0.1%	0.1%
<b>RACE</b>			
2024 Est. White	83.1%	82.8%	83.4%
2024 Est. Black	5.2%	6.5%	6.2%
2024 Est. Asian or Pacific Islander	0.7%	0.8%	0.7%
2024 Est. American Indian or Alaska Native	0.5%	0.4%	0.4%
2024 Est. Other Races	10.4%	9.5%	9.2%
<b>INCOME</b>			
2024 Est. Average Household Income	\$56,927	\$66,487	\$69,326
2024 Est. Median Household Income	\$41,977	\$50,553	\$52,786
2024 Est. Per Capita Income	\$23,874	\$26,055	\$26,883
<b>BUSINESS</b>			
2024 Est. Total Businesses	420	1,065	1,158
2024 Est. Total Employees	3,805	13,762	15,069

# OUR TEAM



**DANIEL KUKES**

Principal

[dkukes@landmarkcres.com](mailto:dkukes@landmarkcres.com)



**MAXWELL LIPPITT**

Senior Director

[maxlippitt@landmarkcres.com](mailto:maxlippitt@landmarkcres.com)



**JASON GREENSPAN**

Director

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**ELI NEUMAN**

Associate

[eneuman@landmarkcres.com](mailto:eneuman@landmarkcres.com)



**CHARLES VAN CAMP**

Senior Investment Analyst

[cvancamp@landmarkcres.com](mailto:cvancamp@landmarkcres.com)



**TALIA SIMPSON**

Transaction Coordinator

[tsimpson@landmarkcres.com](mailto:tsimpson@landmarkcres.com)

# CONTACT US



**MAXWELL E. LIPPITT**

Senior Director

[maxlippitt@landmarkcres.com](mailto:maxlippitt@landmarkcres.com)

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**DANIEL H. KUKES**

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## CONFIDENTIALITY DISCLAIMER

Landmark Commercial Real Estate Services, LLC ("BROKER") has been retained by the Owner to sell the 100% fee simple title of this asset. The Broker is the exclusive agent for the sale of this asset. The Broker has prepared the Property Information with information provided by the Owner, from sources deemed to be reliable. The Potential Purchaser will conduct its own due diligence of The Property, independently and without reliance upon BROKER of the Owner. Information furnished herein, the Offering Memorandum (the "OM") is intended solely for the Potential Purchaser and its affiliates ("Recipients") for its review of the acquisition of the Dollar Tree at 408 W Maumee St, Adrian, MI 49221 ("Property").

All information in the OM ("Confidential Information") shall be deemed confidential. Confidential Information shall not include any information which is generally available to the public or which becomes available to the Recipients on a non-confidential basis from a source that is or was under no obligation not to disclose such information.

In consideration of Broker and disclosure of the confidential information, the recipient shall not at any time, attempt in any manner to deal directly in any manner or circumvent Broker.

Unless otherwise agreed in writing or required by law, the Recipients will not use, disclose, or reveal any Confidential Information for any purpose other than in connection with the proposed transaction to any persons or entities other than those employees, officers, directors, bankers, advisors, representatives, or agents (collectively, "Representatives") who clearly need such access to perform their employment, fiduciary or contractual duties to the Recipient and to actively and directly participate in the evaluation of the Confidential Information. Additionally, Recipients shall not directly contact anyone directly associated with the Property without the express written consent of the Owner or Broker.

Recipients agree not to contact or initiate contact with the Tenants, at any time, either directly or indirectly. Unless such approval is specifically granted in written from the Owner or Broker.

This agreement shall be governed by the laws of the Michigan, and in any action brought to enforce the terms hereof, Recipients hereby irrevocably consents to jurisdiction and venue in the Circuit Court for the County of Oakland, State of Michigan, or the United States District Court, whichever the Owner may elect. The invalidity or unenforceability of any provision of this agreement as applied to a particular occurrence or circumstance shall not affect the validity of or enforceability of any of the other provisions of this agreement or the applicability of such provisions as the case may be. This agreement shall inure to the benefit of and may be enforced by the Owner and its successors and assigns and shall be binding on the Recipients, its officers, directors, partners, agents, members, representatives and successors in interest. If any portion of this agreement becomes the subject of litigation or arbitration, the prevailing party in such suit or proceeding shall be entitled to reimbursement for its reasonable costs, expenses and attorney's fees incurred, including those incurred in connection with any appeals. A copy of this agreement delivered by facsimile transmission shall be binding on both parties.

### Cooperating Broker Policy

Unless otherwise agreed in writing, neither Owner nor BROKER will pay a brokerage fee to, or share a brokerage commission with Recipient (the "Potential Purchaser"), or a related and/or affiliated party to such Recipient, attempting to act as a cooperating broker. In addition, neither the Owner nor BROKER will pay a brokerage fee to, or share a brokerage commission with, a cooperating broker representing the Recipient. The Recipient may elect to be have a cooperating broker represent them in the transaction at their own expense, unless otherwise agreed in writing by BROKER.