

OFFERING MEMORANDUM

FAMILY DOLLAR/DOLLAR TREE COMBO STORE

315 N MAIN ST OLIVET, MI 49076

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EXECUTIVE SUMMARY

FAMILY DOLLAR/DOLLAR TREE COMBO STORE 315 N MAIN ST OLIVET, MI 49076

AQRE Advisors is pleased to present for sale the Family Dollar/Dollar Tree Combo Store, a ±10,500 SF retail property located at 315 N Main St, Olivet, MI 49076 (“Property”). Situated on 1.76 acres of land, the Property is fully leased to Family Dollar/Dollar Tree, offering investors a stable, income-generating asset backed by a nationally recognized tenant.



NOI
\$135,450



PRICE
\$1,641,818



CAP RATE
8.25%

PROPERTY INFORMATION



YEAR BUILT
2024



BUILDING SIZE
±10,500 SF



LAND SIZE
±1.1 AC

Property Type:

Single-tenant Retail

Parking Spaces:

34+ Spaces

Traffic Counts:

±2,463 VPD on S Ainger Rd.
±2,282 VPD on N Main St.



INVESTMENT HIGHLIGHTS

- New Construction:** Brand-new 2024 build minimizes near-term maintenance and capital expenditure risk.
- New 10-Year Corporate Lease:** Lease commenced October 2024, providing investors with a fresh full-term lease and long-term income stability.
- Minimal Landlord Responsibilities:** NN lease structure with landlord responsible only for roof, structure, and parking lot, ensuring low-maintenance, passive ownership.
- New Construction = Reduced Capital Expenditures:** Completed in 2024, minimizing near-term maintenance and repair costs for ownership.
- Essential Retail Concept:** Discount retail tenants offering everyday necessities—proven resilient across all economic cycles and key drivers of consistent consumer traffic.



LEASE SUMMARY

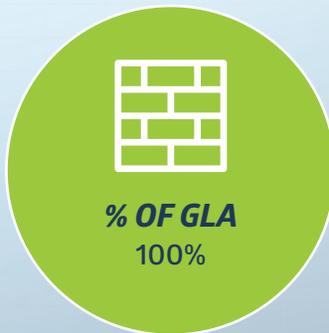
315 N MAIN ST OLIVET, MI 49076

Remaining Lease Term	8± years
Lease Commencement	10/11/2024
Lease Expiration	10/11/2034
Renewal Options	Four (4) five-year options Option 1 (Years 11 - 15) \$11,725 - \$140,700 Option 2 (Years 16 - 20) \$12,163 - \$145,950 Option 3 (Years 21 - 25) \$12,600 - \$151,200 Option 4 (Years 26 - 30) \$13,038 - \$156,450
Rent Schedule (Monthly>Annual)	Landlord pays direct, Tenant reimburses monthly
Insurance & Property Taxes	Tenant Responsibility
Utilities & Maintenance	Landlord Responsibility
Roof, Structure, HVAC Replacement, Parking Lot, and Sprinkler System	Landlord Responsibility



RENT ROLL

TENANT	SF	% of GLA	LEASE START	LEASE END	RENT/SF	MONTHLY RENT	ANNUAL RENT
Family Dollar/Dollar Tree	10,500	100%	10/11/2024	10/11/2034	\$12.90	\$11,288	\$135,450
TOTALS	10,500 SF	100%			\$12.90	\$11,288	\$135,450



TENANT OVERVIEW

FAMILY DOLLAR

Family Dollar, a subsidiary of Dollar Tree Inc. (NASDAQ: DLTR), is one of the nation's largest discount retailers with over 8,000 stores across 49 states. The company offers a wide range of low-cost everyday items including groceries, household goods, and seasonal products. Known for its strong performance in both urban and rural markets, Family Dollar serves value-conscious consumers and provides stable, recession-resistant tenancy backed by an investment-grade parent company.



8,000+ LOCATIONS IN THE UNITED STATES



60,000+ EMPLOYEES



\$3.3 BILLION IN ANNUAL REVENUE

 **Credit Rating:** BBB (S&P Global)

 **Headquarters:** Chesapeake, Virginia

 **Founded:** 1959

 **Present in:** 49 States

DOLLAR TREE

Dollar Tree (NASDAQ: DLTR) is a leading national discount retailer operating over 16,000 stores across the U.S. and Canada under the Dollar Tree and Family Dollar brands. The company offers a wide assortment of everyday essentials and seasonal merchandise at fixed low prices. Backed by an investment-grade credit rating, Dollar Tree provides a stable, recession-resistant tenancy with strong brand recognition and consistent performance in diverse markets.



16,000+ LOCATIONS IN THE UNITED STATES



214,710+ EMPLOYEES



\$17.58 BILLION IN ANNUAL REVENUE

 **Credit Rating:** BBB (S&P Global)

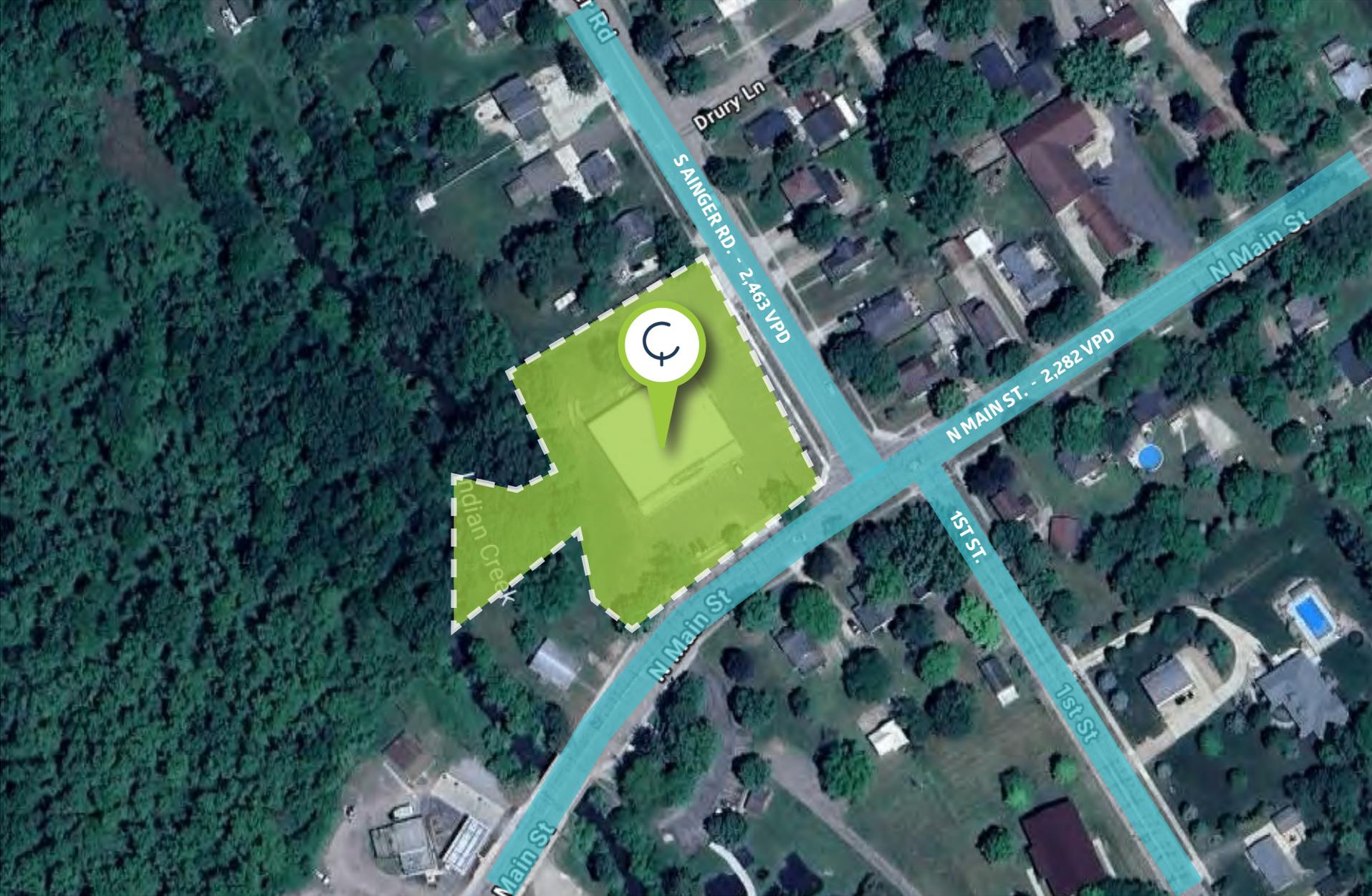
 **Headquarters:** Chesapeake, Virginia

 **Founded:** 1986

 **Present in:** 50 States



SITE OVERVIEW



MARKET OVERVIEW

OLIVET, MICHIGAN

Olivet is a small village in Eaton County with a welcoming small-town character and easy access to the regional hub of Lansing. The community blends residential, institutional (with a college presence), and light commercial uses, making it a viable location for essential retail with stable regional support.

- 🕒 **Economy:** Olivet's economy is supported by education, healthcare, and local service-based employment, with a median household income of approximately \$45,000. The nearby Lansing metropolitan area provides additional employment opportunities, strengthening the local workforce and supporting consistent consumer spending.
- 🕒 **Developments:** While Olivet is a small community, its proximity to Lansing and strong regional infrastructure promote long-term investment stability. The area benefits from ongoing infrastructure maintenance and regional growth, helping sustain a business-friendly environment for new and existing commercial tenants.
- 🕒 **Tourism:** Olivet benefits from its scenic surroundings, nearby lakes, and recreational amenities that attract residents and visitors from across the region. Its small-town setting and collegiate presence contribute to steady local traffic and a consistent consumer base for neighborhood retail.
- 🕒 **Education:** Olivet is home to both Olivet Community Schools and Olivet College, a private liberal arts institution that anchors the community. The presence of higher education enhances local economic stability and provides a steady base of residents, students, and employees that support area retailers.



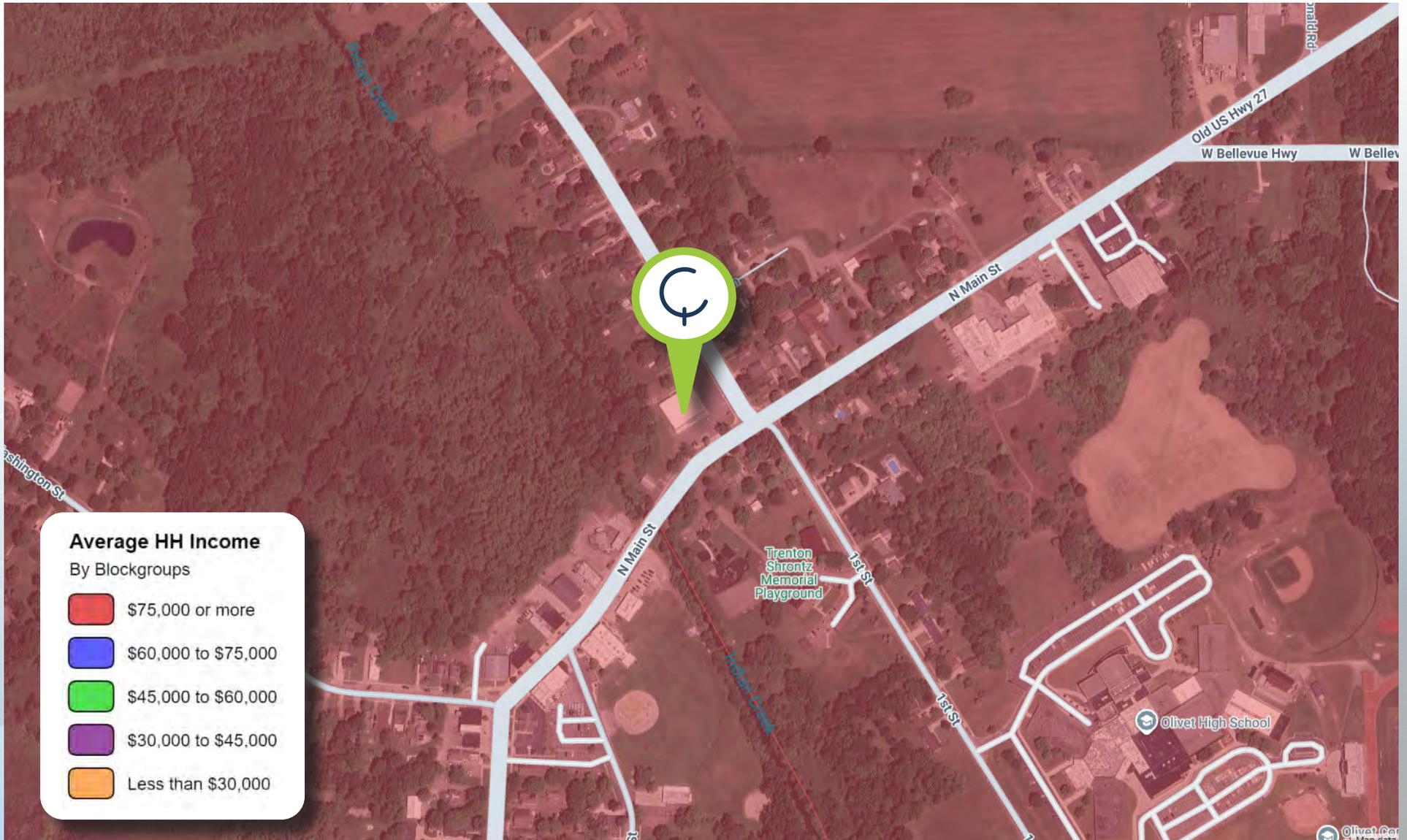
AERIAL OVERVIEW

OLIVET, MICHIGAN



DEMOGRAPHICS HH INCOME

OLIVET, MICHIGAN



DEMOGRAPHICS HH INCOME

315 N MAIN ST OLIVET, MI 49076

*Data provided by SitesUSA 2025

	2 mile radius	5 mile radius	10 mile radius
Population	2,605	6,964	28,628
Average HH Income	\$92,213	\$100,355	\$96,314
Population Median Age	29.0	37.1	41.0
Households	776	2,497	11,352
Total Businesses	68	119	637

KEY FACTS



28.6K
POPULATION



11,352
NUMBER OF
HOUSEHOLDS

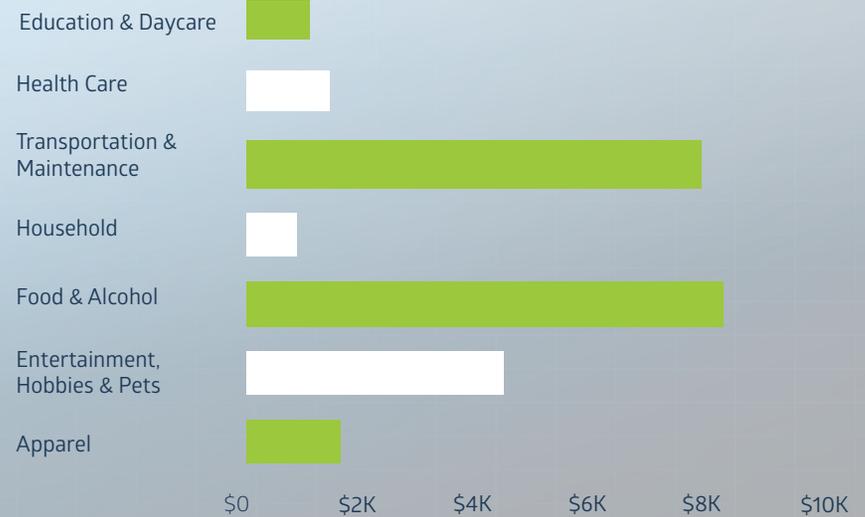
*BASED ON 10 MILE RADIUS

637

TOTAL
BUSINESSES

\$66.3K
MEDIAN
INCOME

Avg. Household Spending - 10 Mile Radius 2025



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