

CONFIDENTIAL OFFERING MEMORANDUM

DOLLAR TREE ANCHORED CENTER

WILLOUGHBY, OHIO



NET LEASE GROUP

EXCLUSIVELY OFFERED BY:

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IN ASSOCIATION WITH:

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A Ohio Licensee

SUBJECT PROPERTY

Investment Offering & Highlights

The Offering

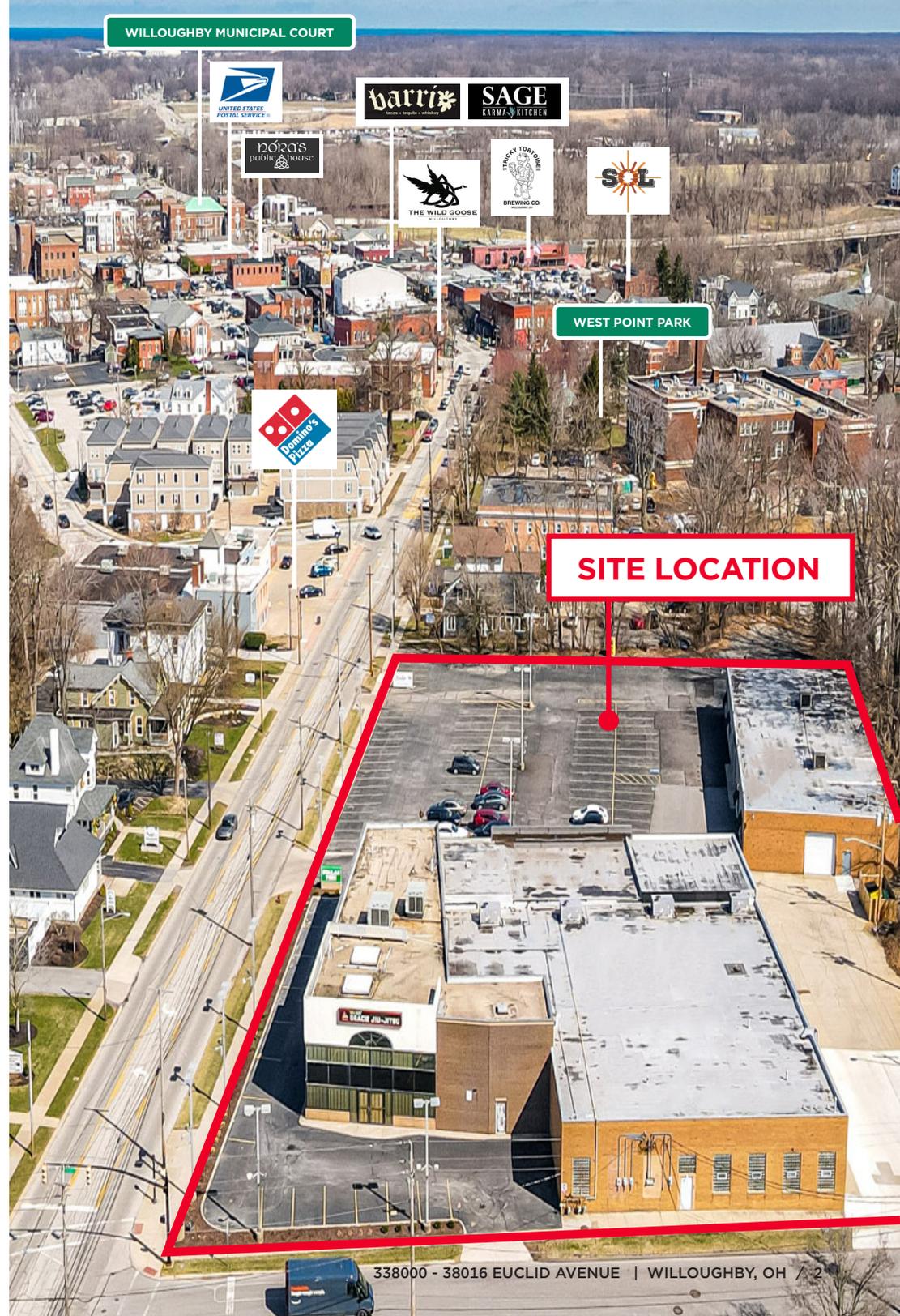
- We are pleased to present the opportunity to acquire a multi-tenant retail center with 115 parking spaces, anchored by **DOLLAR TREE** and two other established local tenants. Located less than 17 miles from downtown Cleveland, the property is just under a mile from I-90 and is situated in a retail corridor with multiple national tenants.
- **Price: \$3,366,600 – 7.50% Cap Rate**

Lease / Tenant

- Complementary tenant mix | Multiple income streams
- NNN Leases
- Investment grade recession resistant anchor tenant | BBB (S&P)
- High visibility & access to downtown Cleveland | ± 116,500 VPD
- Recent significant renovations

Real Estate / Area Strengths

- Cleveland MSA | Ohio's largest metro area | ± 2.1m population
- Large parcel size | 115 parking spaces
- Tenants in the surrounding area include Aldi, Subway, Domino's, US Postal Service, Dunkin, Dairy Queen etc.



Investment Offering

Location

38000-38016 Euclid Avenue, Willoughby, OH 44094

Lot Size

Approximately 2.52 Acres

Improvements

Two Buildings totaling ±29,788 sq ft

Price: \$3,366,600 – 7.50% Cap Rate

TENANT	SF	BUILDING SHARE	NOI	RPSF	LCD	LED	Remaining Term
DOLLAR TREE	±11,000	36.90%	\$104,500 ± \$9.50		12/27/2023	12/26/2033	±8.25 Years
SAVELLI DANCE & MARTIAL ARTS	±8,788	29.50%	\$96,000 ± \$11.14		1/1/2024	12/31/2031	±6.25 Years
RELSON GRACIE JIU-JITSU	±10,000	33.60%	\$52,000 ± \$5.20		3/1/2024	2/28/2028	±3.00 Years
			TOTAL NOI	\$252,500			



Lease Analysis

Dollar Tree

NOI	\$104,500
RPSF	± \$9.50
LEASE COMMENCEMENT	12/27/2023
ORIGINAL LEASE TERM	10 Years
LEASE EXPIRATION	12/26/2033
REMAINING LEASE TERM	±8.25 Years
RENT INCREASES	Flat Over Base Term
RENEWAL OPTIONS	4; 5-Year
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure, and Common Areas
GUARANTOR	Family Dollar Stores, Inc.

Savelli's Dance & Martial Arts

NOI	\$96,000
RPSF	± \$10.92
LEASE COMMENCEMENT	01/01/2024
ORIGINAL LEASE TERM	7 Years
LEASE EXPIRATION	12/31/2031
REMAINING LEASE TERM	±6.25 Years
RENT INCREASES	Flat Over Base Term
RENEWAL OPTIONS	3; 5-Year
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure, and Common Areas
GUARANTOR	Personal

Relson Gracie Jiu-Jitsu

NOI	\$52,000
RPSF	± \$5.11
LEASE COMMENCEMENT	03/31/2024
ORIGINAL LEASE TERM	7 Years
LEASE EXPIRATION	02/28/2028
REMAINING LEASE TERM	±3.0 Years
RENT INCREASES	2.90% Annually
RENEWAL OPTIONS	1; 5-Year
LEASE TYPE	NN
LANDLORD RESPONSIBILITIES	Roof, Structure, and Common Areas

LEASE

RENT SCHEDULE

YEAR	Dates	RPSF	NOI
YEAR 1-10	12/27/2023 - 12/26/2033	\$9.50	\$104,500
YEAR 11-15 (OPTION 1)	12/27/2033 - 12/26/2038	\$10.00	\$110,000
YEAR 16-20 (OPTION 2)	12/27/2038 - 12/26/2043	\$10.50	\$115,500
YEAR 21-25 (OPTION 3)	12/27/2043 - 12/26/2048	\$11.00	\$121,000
YEAR 26-30 (OPTION 4)	12/27/2048 - 12/26/2053	\$11.50	\$126,500

YEAR	Dates	RPSF	NOI
YEAR 1-7	01/01/2024 - 12/31/2031	\$10.92	\$96,000.00
YEAR 8 (OPTION 1)	01/01/2032 - 12/31/2032	\$8.88	\$78,000.00
YEAR 9 (OPTION 1)	01/01/2033 - 12/31/2033	\$9.05	\$79,560.00
YEAR 10 (OPTION 1)	01/01/2034 - 12/31/2034	\$9.23	\$81,151.20
YEAR 11 (OPTION 1)	01/01/2035 - 12/31/2035	\$9.42	\$82,774.22
YEAR 12 (OPTION 1)	01/01/2036 - 12/31/2036	\$9.61	\$84,429.71
YEAR 13 (OPTION 2)	01/01/2037 - 12/31/2037	\$9.80	\$86,118.30
YEAR 14 (OPTION 2)	01/01/2038 - 12/31/2038	\$10.00	\$87,840.67
YEAR 15 (OPTION 2)	01/01/2039 - 12/31/2039	\$10.20	\$89,597.48
YEAR 16 (OPTION 2)	01/01/2040 - 12/31/2040	\$10.40	\$91,389.43
YEAR 17 (OPTION 2)	01/01/2041 - 12/31/2041	\$10.61	\$93,217.22

YEAR	Dates	RPSF	NOI
2025	03/1/2025 - 02/28/2026	\$5.11	\$52,000
2026	03/1/2026 - 02/28/2027	\$5.20	\$54,148
2027	03/1/2027 - 02/28/2028	\$5.42	\$55,728

Site Layout



About the Tenant

Dollar Tree

Dollar Tree, Inc. is a leading American discount variety store operator headquartered in Chesapeake, Virginia, operating more than 16,000 stores across the U.S. and Canada under the Dollar Tree and Family Dollar brands. Known for its fixed-price model, Dollar Tree offers a broad assortment of everyday goods, seasonal items, food, health and beauty products, and household supplies at value-oriented price points, appealing to budget-conscious shoppers. The company has pursued aggressive growth through new store openings, strategic acquisitions, and supply chain investments, positioning itself as a dominant player in the extreme value retail segment. Dollar Tree maintains an investment-grade credit rating (BBB from S&P with a stable outlook) and continues to benefit from strong customer demand driven by economic pressures, competitive pricing, and a focus on convenience

Savelli's Dance & Martial Arts

Savelli Dance and Martial Arts, located at 38016 Euclid Avenue in downtown Willoughby, Ohio, has been delivering high-quality dance and martial arts instruction across the Cleveland area for over 30 years. This well-established studio welcomes students of all ages ranging from preschoolers as young as three to adults in their 60s and is dedicated to fostering strong technique, confidence, and physical development in a supportive environment.

Relson Gracie Jiu-Jitsu

Relson Gracie Jiu-Jitsu in Willoughby, Ohio, is a martial arts academy dedicated to teaching authentic Brazilian Jiu-Jitsu under the lineage of the legendary Gracie family. The academy offers programs for adults and children, focusing on practical self-defense, grappling techniques, and physical conditioning in a supportive and disciplined environment. Known for its emphasis on respect, perseverance, and technical skill, the school provides structured classes for all experience levels, from beginners to advanced practitioners. With a commitment to preserving the traditional Gracie philosophy, Relson Gracie Jiu-Jitsu in Willoughby fosters both physical fitness and personal growth for its students.

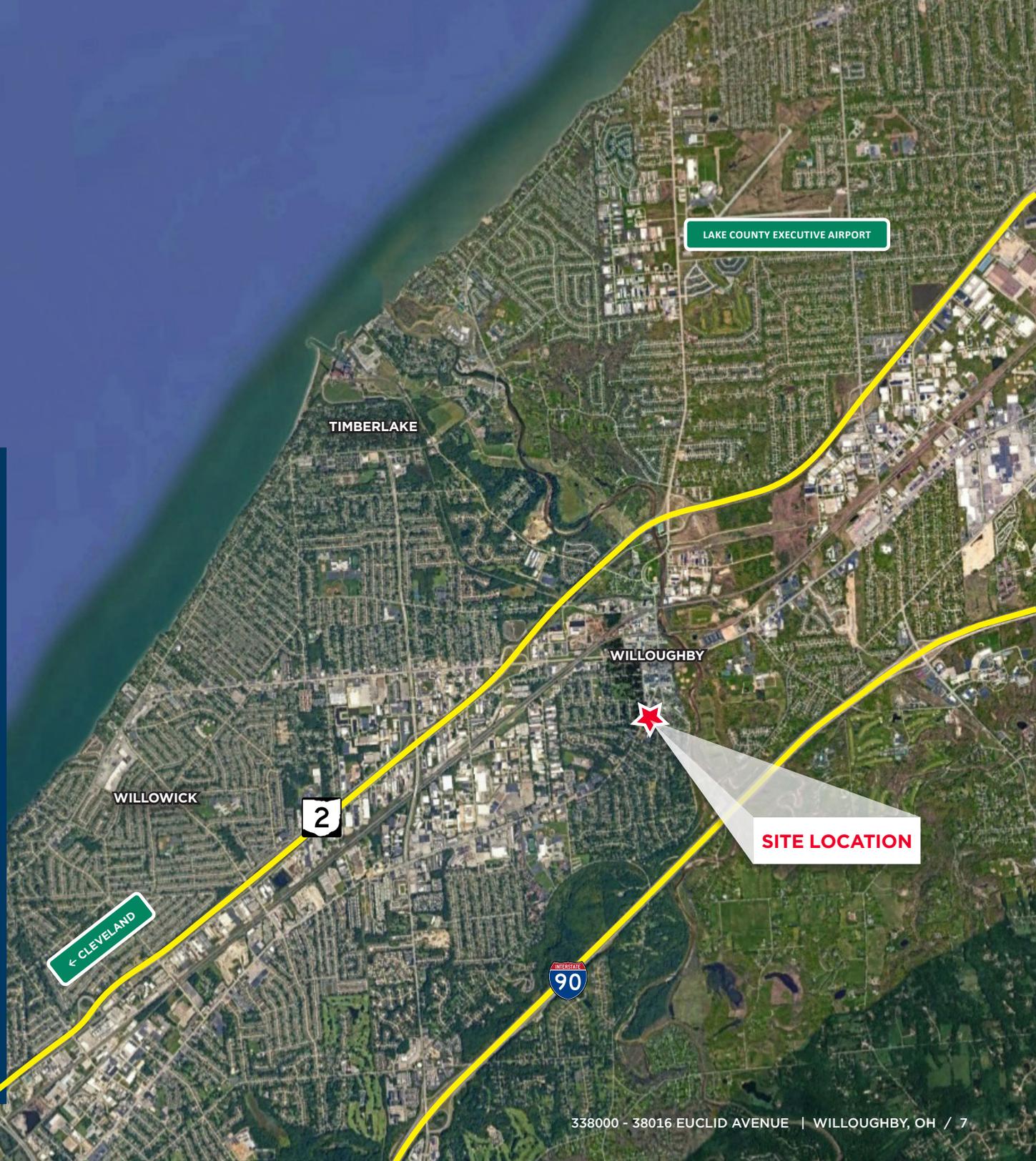




Lake Erie

SITE LOCATION

The property at 38000–38016 Euclid Avenue in Willoughby, Ohio, is a multi-tenant commercial building situated along one of the city’s primary thoroughfares, offering strong visibility and convenient access to the surrounding Lake County community. Located in the heart of downtown Willoughby’s active retail and service corridor, the site benefits from steady vehicle and pedestrian traffic, with nearby restaurants, shops, and local businesses contributing to a vibrant neighborhood atmosphere. The building houses a mix of tenants, including fitness, martial arts, and dance studios, and features ample on-site parking to accommodate both customers and staff. Its location along Euclid Avenue provides excellent connectivity to major roadways, making it an accessible destination for patrons from across the greater Cleveland area.



EUCLID



Lake Erie

EASTLAKE NORTH HIGH SCHOOL

283

640

Walmart
Citizens Bank
DOLLAR GENERAL
HARBOR FREIGHT
drug mart



DOWNTOWN WILBOUGHBY

barri*
Citizens Bank
nora's public house
THE WILD GOOSE
Chagrin River Diner
SAGE KARMA KITCHEN
UNITED STATES POSTAL SERVICE
FIONA'S

T.J. maxx
FIVE GUYS
PNC
Marc's
KeyBank
Chick-fil-ck

WILLOUGHBY COMMONS

TARGET
giant eagle
PETSMART
BJ's
REGAL CINEMAS
Famous Footwear
Jockey Wares
BUFFALO WILD WINGS
Red Robin
Starbucks
OfficeMax

SITE LOCATION

2

91

STATE ROUTE 20 OHIO

UH LAKE WEST MEDICAL CENTER

WILLOUGHBY SOUTH HIGH SCHOOL

DQ
KFC

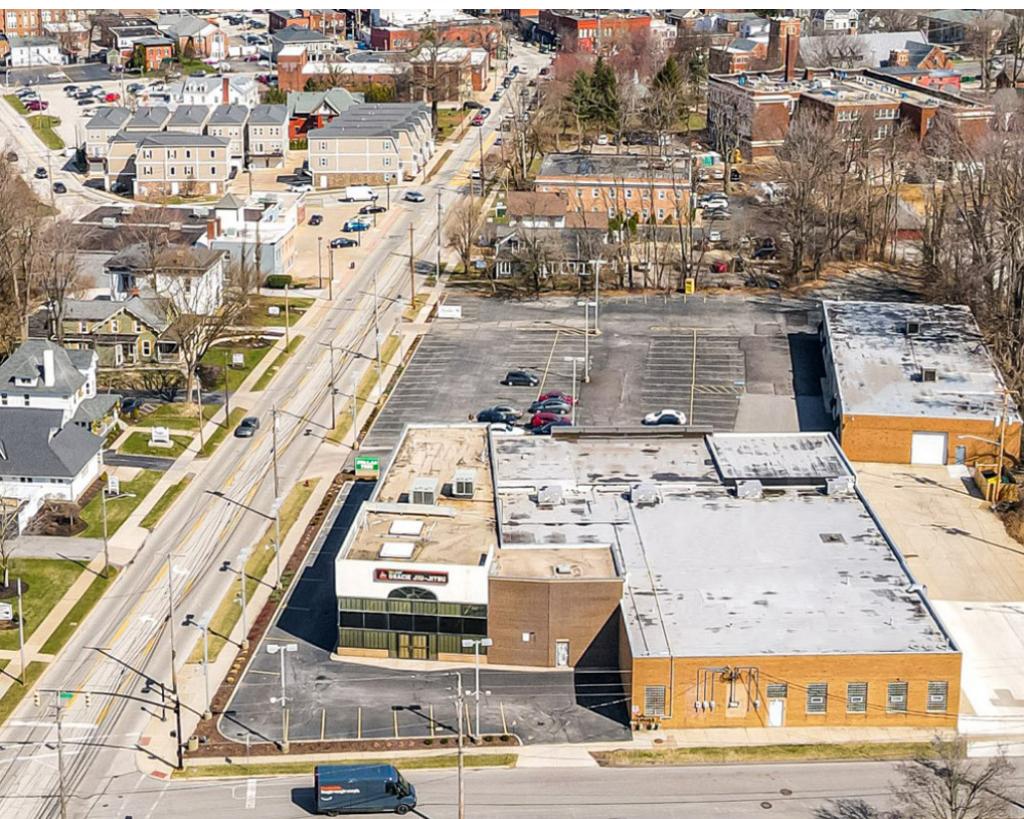
Cane's
TACO BELL

WILLO PLAZA

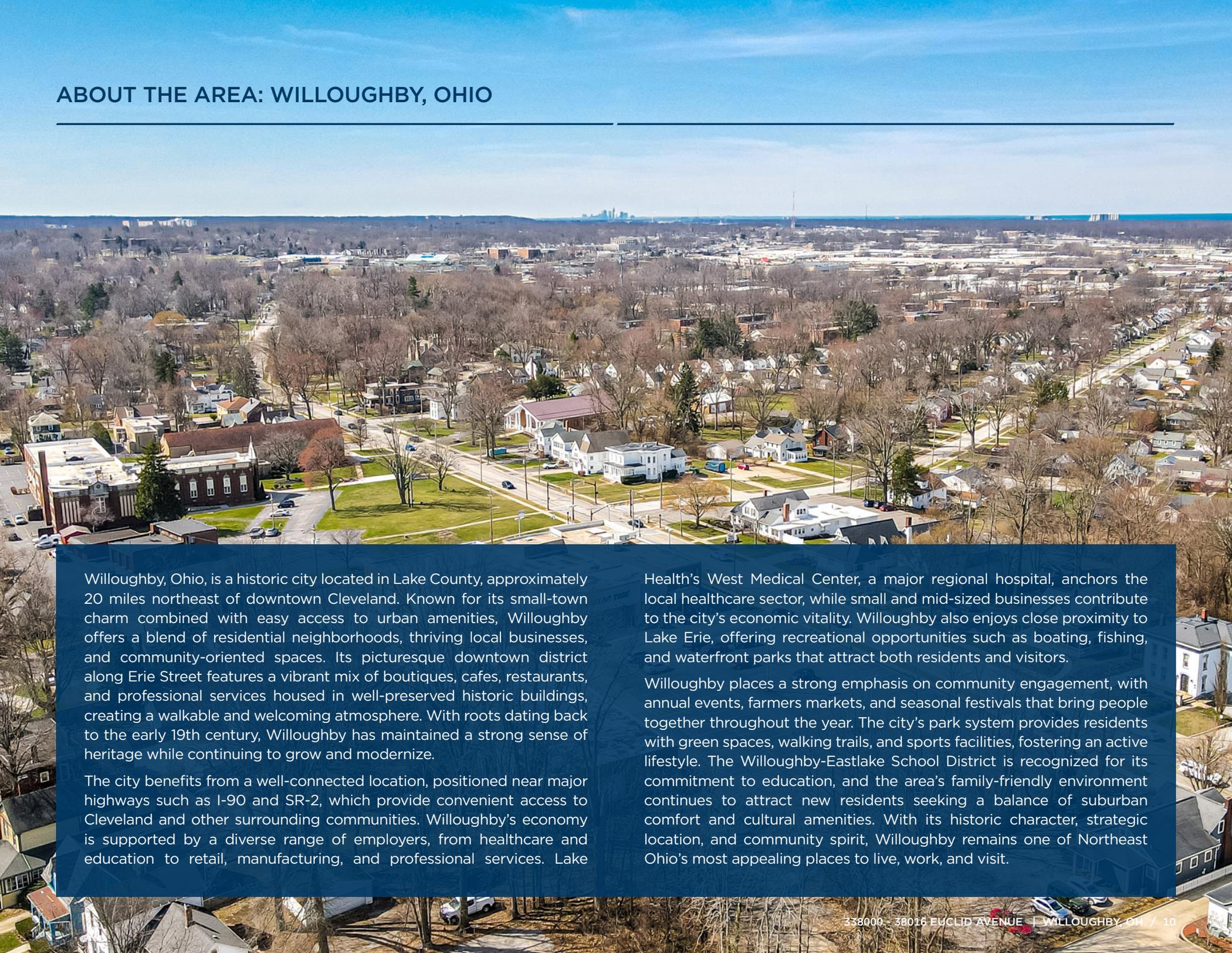
LOWE'S
CHIP POTES RESTAURANT
CHASE
McDonald's

INTERSTATE 90

Exterior Photos



ABOUT THE AREA: WILLOUGHBY, OHIO



Willoughby, Ohio, is a historic city located in Lake County, approximately 20 miles northeast of downtown Cleveland. Known for its small-town charm combined with easy access to urban amenities, Willoughby offers a blend of residential neighborhoods, thriving local businesses, and community-oriented spaces. Its picturesque downtown district along Erie Street features a vibrant mix of boutiques, cafes, restaurants, and professional services housed in well-preserved historic buildings, creating a walkable and welcoming atmosphere. With roots dating back to the early 19th century, Willoughby has maintained a strong sense of heritage while continuing to grow and modernize.

The city benefits from a well-connected location, positioned near major highways such as I-90 and SR-2, which provide convenient access to Cleveland and other surrounding communities. Willoughby's economy is supported by a diverse range of employers, from healthcare and education to retail, manufacturing, and professional services. Lake

Health's West Medical Center, a major regional hospital, anchors the local healthcare sector, while small and mid-sized businesses contribute to the city's economic vitality. Willoughby also enjoys close proximity to Lake Erie, offering recreational opportunities such as boating, fishing, and waterfront parks that attract both residents and visitors.

Willoughby places a strong emphasis on community engagement, with annual events, farmers markets, and seasonal festivals that bring people together throughout the year. The city's park system provides residents with green spaces, walking trails, and sports facilities, fostering an active lifestyle. The Willoughby-Eastlake School District is recognized for its commitment to education, and the area's family-friendly environment continues to attract new residents seeking a balance of suburban comfort and cultural amenities. With its historic character, strategic location, and community spirit, Willoughby remains one of Northeast Ohio's most appealing places to live, work, and visit.

CLEVELAND, OHIO

Cleveland, Ohio, is a major city on the southern shore of Lake Erie, known for its rich industrial history, cultural institutions, and revitalized urban core. Once a manufacturing powerhouse, Cleveland has successfully diversified its economy while preserving its historical character, blending modern development with architectural landmarks. The city is home to world-class attractions such as the Rock & Roll Hall of Fame, Playhouse Square, and the Cleveland Museum of Art, as well as a dynamic culinary scene that has gained national attention. Distinct neighborhoods like Ohio City, Tremont, and the Warehouse District offer unique shopping, dining, and entertainment options, contributing to Cleveland's reputation as a vibrant and diverse metropolitan hub.

Cleveland's strategic location along major interstate highways and its role as a key Great Lakes port make it a central point for commerce and logistics in the region. Its economy is anchored by leading sectors including healthcare, biotechnology, manufacturing, and higher education. The renowned Cleveland Clinic and University Hospitals are among the largest employers, drawing patients and medical

professionals from around the world. Additionally, institutions such as Case Western Reserve University contribute to the city's innovation and research landscape. The waterfront and Cuyahoga River areas have undergone significant redevelopment, transforming former industrial zones into mixed-use districts with parks, trails, and residential projects.

Community pride runs deep in Cleveland, bolstered by its passionate sports culture, with fans supporting the Browns, Cavaliers, and Guardians through every season. The city's park system, highlighted by the 23,000-acre Cleveland Metroparks, provides extensive recreational opportunities, from hiking and biking to waterfront activities along Lake Erie. Festivals, concerts, and local markets take place throughout the year, showcasing the city's arts, music, and culinary talent. With a combination of economic resilience, cultural richness, and ongoing revitalization, Cleveland continues to position itself as both a desirable place to live and a destination for visitors seeking authentic Midwestern character.





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