

**NET LEASE INVESTMENT OFFERING** 



# **Dollar Tree (New 10-Year Lease Extension)**

525 Valleywood Rd Tyrone, GA 30290 (Atlanta MSA)





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# **Executive Summary**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar Tree property positioned within the Atlanta MSA in Tyrone, Georgia. Dollar Tree signed a new 10+ year lease in August 2024. The new lease includes four 5-year renewal options featuring 3% rental escalations at the start of each term. The current rent is below market (actual: \$15.98/sf vs. market: \$22.79/sf) according to CoStar. The property also recently received a new roof with a 20-year transferable warranty. Dollar Tree is an investment-grade tenant, boasting a "BBB" credit rating from Standard & Poor's.

Dollar Tree originally subleased the subject property from Walgreens in 2019. Upon the expiration of the Walgreens sublease, Dollar Tree demonstrated their long-term commitment to the location by signing a new direct lease with the landlord. Notably, Dollar Tree is paying nearly the same rental rate as Walgreens during their lease term, underscoring the property's strong market positioning and stable rental income.

The 14,693-square-foot building benefits from its position at the Southwest corner of Joel Cowan Parkway and Tyrone Road, which together experience over 34,700 vehicles per day. Nearby retailers include Publix, CVS, Advance Auto Parts, Goodwill, Shell, Waffle House, and several others. The property is also less than two miles south of Sandy Creek High School which has 1,200 students enrolled. There are over 57,000 people living within a five-mile radius. Additionally, the population within a three-mile radius earns a six-figure average household income of \$162,280. Tyrone is located 25 miles south of Downtown Atlanta.

Dollar Tree, Inc. is an American multi-price-point chain of discount variety stores. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 16,000 stores throughout the 48 contiguous U.S. states and Canada. 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.

# Investment Highlights

Strong Lease Continuity: Dollar Tree assumed Walgreens' rental rate, signing a direct lease with the landlord after subleasing the property since 2019

Positioned within the Atlanta MSA – Ranked #6 in the United States for population size

» New 10-year commenced August 2024

Strong performing location – Dollar Tree reports sales at this location (contact broker)

» Brand new roof – 20-Year transferrable warranty

» Investment grade tenant – S&P: BBB

» Below market rent - Actual: \$15.98/sf vs Market: \$22.79/sf (CoStar)

» Signalized hard corner – Tyrone Road & Joel Cowan Parkway (34,700 VPD)

» Over 57,000 people live within a five-mile radius

» Six-figure average household income within three miles - \$162,280

» Nearby retailers include Publix, CVS, Advance Auto Parts, Goodwill, Shell, Waffle House, & several others

» Two miles south of Sandy Creek High School (1,200 students)



# TREE | TYRONE, GA

# **Property Overview**

**PRICE** \$3,330,794





NOI \$234,821

**LEASE COMMENCEMENT DATE:** 

8/24/2024

**LEASE EXPIRATION DATE:** 

2/28/2035

**RENEWAL OPTIONS:** 

Four 5-year

**RENTAL ESCALATION:** 

3% in each option

**LEASE TYPE:** 

NN - Roof, Structure, & Parking lot replacement (see note)

**TENANT:** 

**Dollar Tree** 

**YEAR BUILT:** 

2004

**BUILDING SIZE:** 

14,693 SF

**LAND SIZE:** 

1.85 AC

1) The tenant is responsible for the routine maintenance and repairs of the parking lot. However, if the cumulative cost of such repairs exceeds \$2,500 in a calendar year, the landlord will cover any amount beyond this threshold.

# **Photographs**

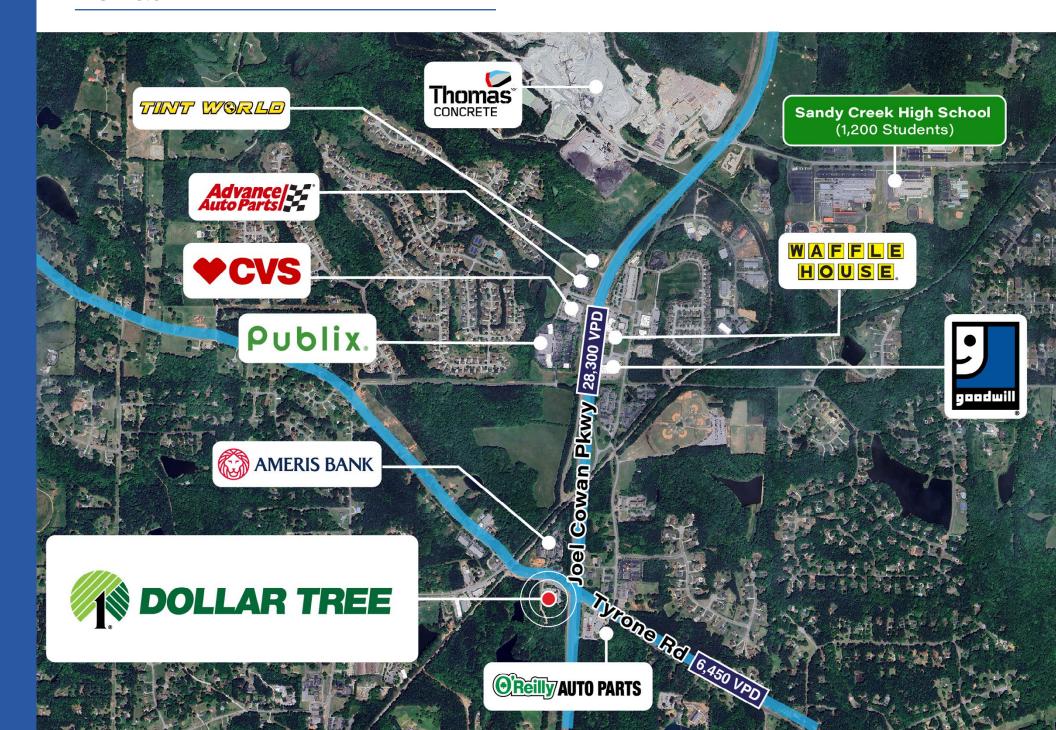




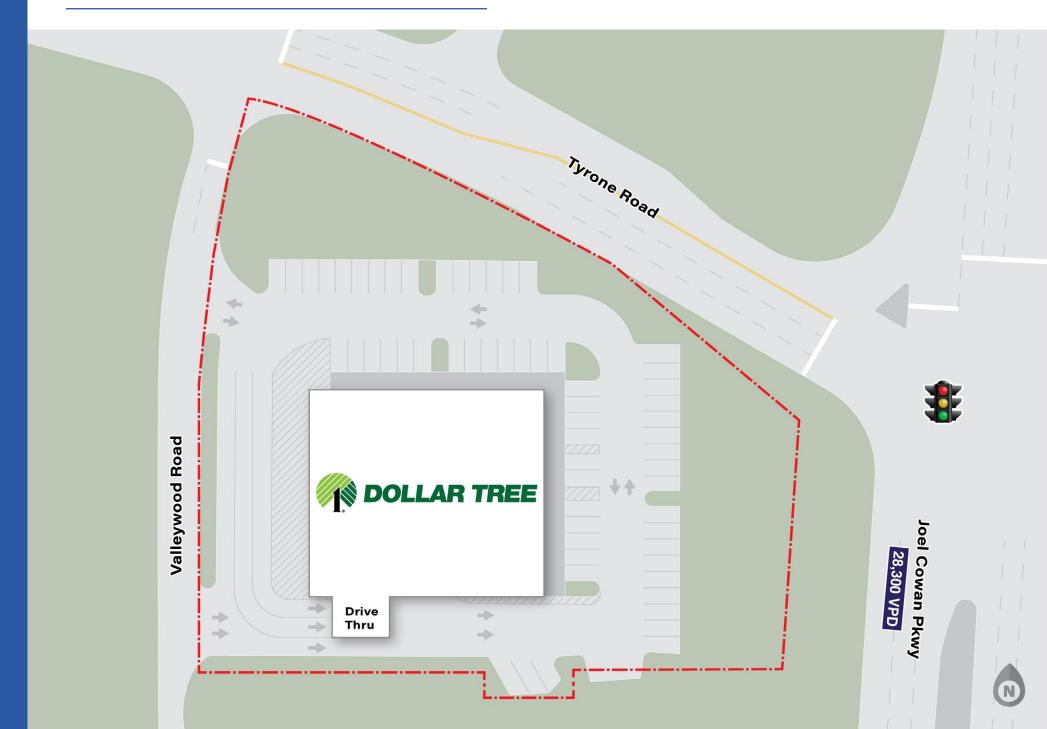




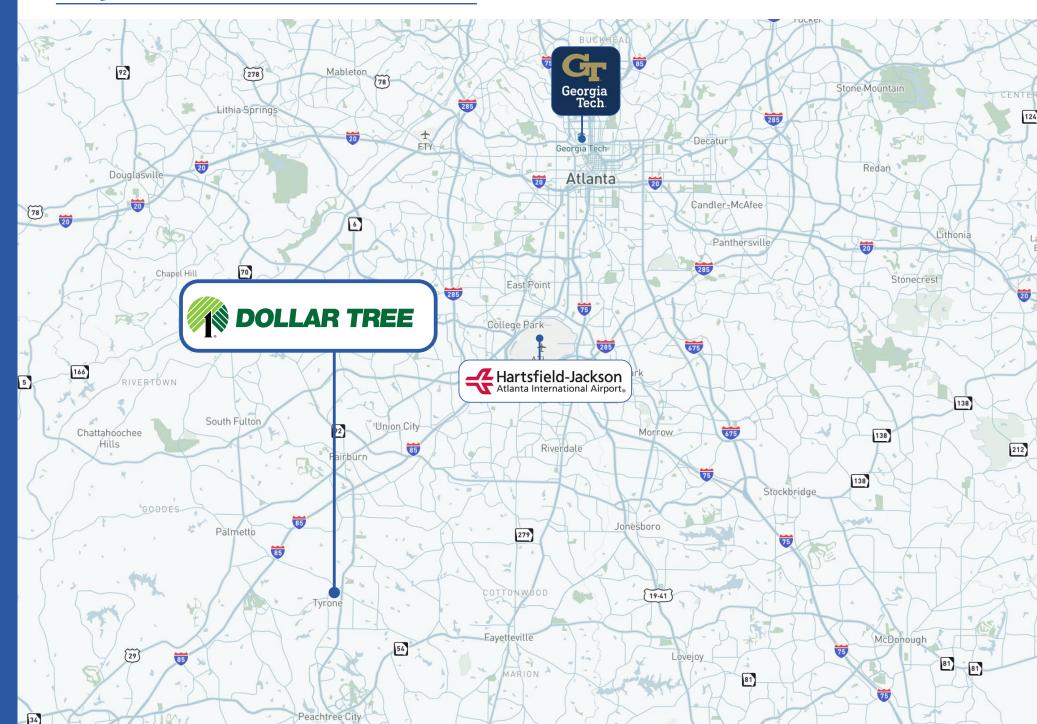
### **Aerial**



# **Site Plan**



# Map



### **Location Overview**

### **TYRONE, GEORGIA**

Tyrone, Georgia, is a charming town located in Fayette County, approximately 25 miles southwest of downtown Atlanta, making it part of the expansive Atlanta MSA. With a population of around 8,000 residents, Tyrone offers a small-town atmosphere while benefiting from its proximity to the economic and cultural amenities of Metro Atlanta.

Tyrone is strategically situated near Interstate 85, providing convenient access to major regional and national markets. The town is also located just 15 miles from Hartsfield-Jackson Atlanta International Airport, one of the world's busiest airports, making it an attractive location for businesses seeking logistical advantages.

The town features a well-educated and affluent population, with a median household income of \$93,000, significantly higher than the national average. Tyrone's population enjoys a high quality of life, characterized by excellent schools, safe neighborhoods, and a variety of recreational amenities, including parks, trails, and cultural events.

Tyrone's economy benefits from its location within Fayette County, home to a growing base of businesses, particularly in healthcare, professional services, and retail. The county's commitment to fostering economic development has positioned Tyrone as an appealing destination for both residents and businesses seeking proximity to Atlanta without sacrificing the charm of a smaller community.

### **Demographics**

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	2,394	835	\$125,043	\$157,588
3-MILE	14,351	4,942	\$122,731	\$162,280
5-MILE	57,055	21,047	\$109,661	\$147,155



# MSA Overview

The Atlanta MSA, often referred to as Metro Atlanta, is a thriving economic hub encompassing 29 counties in north-central Georgia. With a population exceeding 6.2 million people as of 2023, it is the ninth-largest MSA in the United States and accounts for over 57% of Georgia's population. This area is home to a robust economy driven by a diverse array of industries, including transportation, technology, healthcare, and entertainment.

Atlanta's position as a major logistics and transportation hub is bolstered by Hartsfield-Jackson Atlanta International Airport, the world's busiest airport, handling over 100 million passengers annually. The MSA also boasts a strong labor market, with an unemployment rate of approximately 3.1% as of late 2023, lower than the national average.

The region's strategic location along major interstate highways, including I-75, I-85, and I-20, makes it a critical distribution center in the Southeast. Furthermore, the Atlanta MSA features a high median household income of \$78,500, surpassing the national average of \$74,580, with 1.6 million households driving significant consumer spending power.

Key employers in the area include Fortune 500 companies such as The Home Depot, UPS, Coca-Cola, and Delta Air Lines, contributing to a thriving business environment. The MSA has experienced consistent population growth, averaging an increase of over 65,000 new residents annually, driven by its affordability, job opportunities, and vibrant culture.

# **Tenant Overview**



### **DOLLAR TREE**

Dollar Tree, a Fortune 200 company, is one of the leading discount variety retailers in the U.S., operating more than 16,000 stores across 48 states and five Canadian provinces. Founded in 1986, the company specializes in offering a broad selection of products priced at \$1.25 or less, ranging from household goods and seasonal items to food, health and beauty products, and party supplies.

Dollar Tree's strong market presence is driven by its commitment to value, providing customers with everyday essentials at unbeatable prices. The retailer attracts a diverse customer base and consistently ranks as one of the most reliable and well-performing tenants in retail centers nationwide. With a robust annual revenue exceeding \$30 billion and a loyal consumer base, Dollar Tree's strategic footprint continues to grow, making it a stable and desirable tenant for commercial property owners. The company trades on the NASDAQ under the ticker symbol DLTR.

Website: www.dollartree.com

Headquarters: Chesapeake, VA

Number of Locations: 16.000+

Public (Nasdag: DLTR) Company Type:

Number of Employees: 200.000+



### 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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