



CORPORATE NN LEASE
DUAL-BRANDED FORMAT STORE

CIA commercial
investment
advisors
OFFERING MEMORANDUM



ACTUAL SITE

721 SOUTH WEBSTER STREET | SPRING HILL, KANSAS 66083

ADVISORY TEAM

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BROKER OF RECORD

CIA Brokerage Company

LIC #226485



COMMERCIAL INVESTMENT ADVISORS

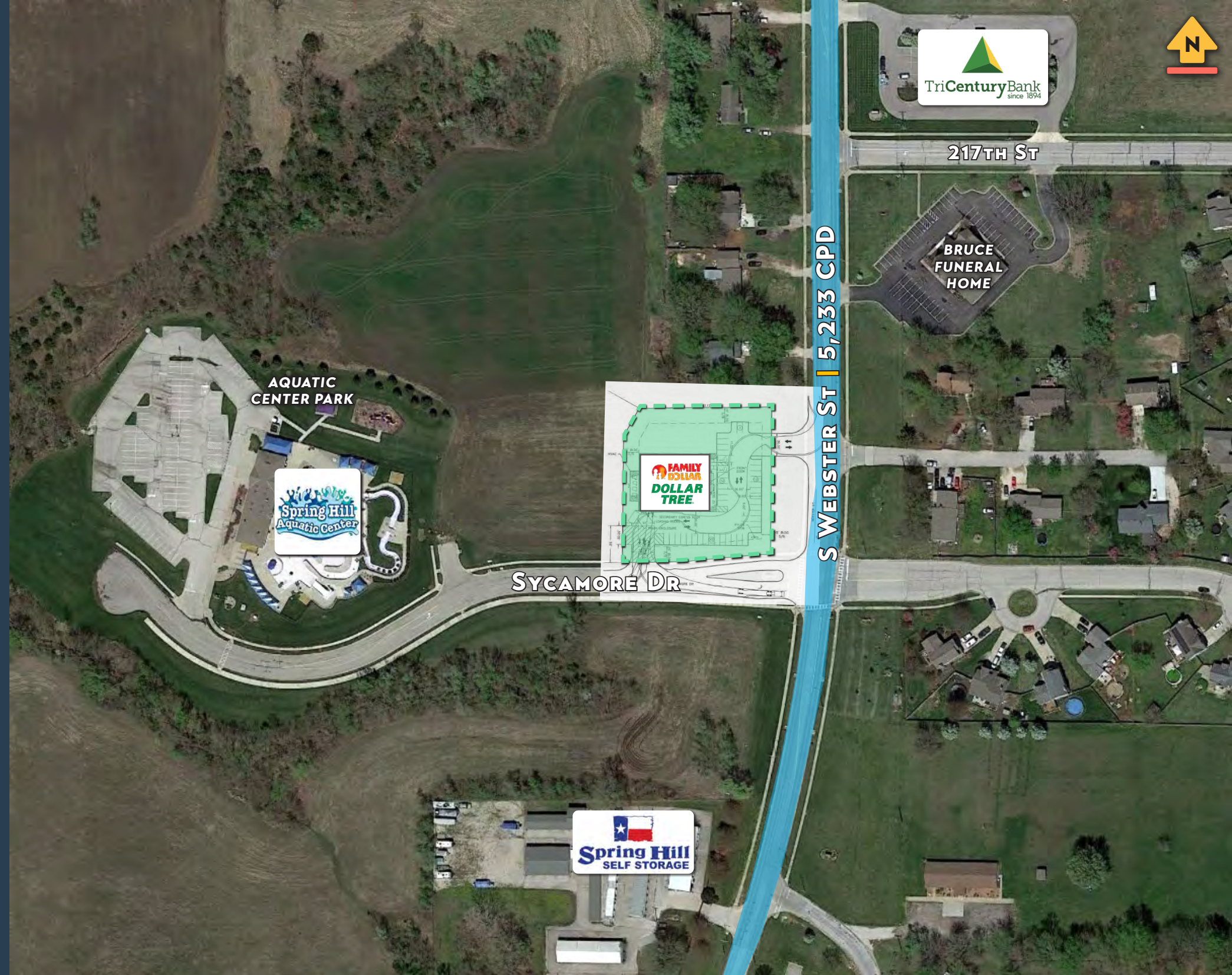
CIA BROKERAGE COMPANY

9383 East Bahia Drive, Suite 130

Scottsdale, Arizona 85260

480.214.5088

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HIGHLIGHTS



PRICE

\$1,786,000

CAP RATE

7.25%

NOI

\$129,465

POINTS OF INTEREST

Retailers | Entertainment: Nearby retailers include Hobby Lobby, Walmart, Dollar General, Napa Auto Parts, Price Chopper, The Home Depot, Target, Aldi, General Mills, GM, Nebraska Furniture Mart, Best Western Plus, Motel 6, Valvoline, Garmin, Dillard's, Sutherlands, CVS, Hy-Vee, Walgreens, CareNow Urgent Care, FedEx Office, JC Penney, Amazon, Geico, Embassy Suites, Holiday Inn Express, Sports Clips, Scooters Coffee, Starbucks, Dutch Bros Coffee, Costco Wholesale, Radisson Hotel, TJ Maxx, Homegoods, David's Bridal, Sam's Club, DSW, Mattress Firm, The UPS Store, Meineke, Northern Tool + Equipment, Nordstrom Rack, Chase, Staples, Shoe Carnival, Petco, Macy's, Best Buy, ROSS, Bath & Body Works and Academy Sports + Outdoors

Higher Education: 38 miles from **The University of Kansas** - a public research university with its main campus in Lawrence, Kansas. Enrollment at the Lawrence and Edwards campuses was 23,958 students, and employs 4,776 faculty members.; 29 miles from University of Missouri-Kansas City - a public research university in Missouri with enrollment exceeding 16,000 students.

Healthcare: 30 miles from **Saint Luke's Hospital of Kansas City** - the largest faith-based care hospital in the region—offering many specialized programs and 629 beds



CORPORATE GUARANTEED NN LEASE

9 years remaining on Corporately Guaranteed NN* Lease with \$0.50 PSF rental escalations every 5 years in renewal options

** Landlord is responsible for roof, structure, gutters, downspouts, & parking lot. (Tenant to reimburse up to \$1,000 per annum of parking lot repairs). Tenant is directly responsible for landscaping, snow plowing, removing trash & debris from parking & landscaped areas, restriping the parking area & repairing parking area lights.*



CORPORATE TENANT

In July 2015, Dollar Tree (NASDAQ: DLTR | S&P Credit Rating BBB | Moody's Baa2 Rating | Fortune 200 Company) completed the acquisition of Family Dollar, creating combined organization **operating 16,397 stores across 48 states and five Canadian provinces as of May 4, 2024**. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.



UPDATED PROTOTYPE

Latest dual-branded format store offering both Family Dollar/Dollar Tree merchandise under one roof!



LARGE PARCEL | TRAFFIC COUNTS

Positioned on a large ±1.30-acre lot with great visibility/access on S Webster St with traffic counts of 5,233 CPD - ½ mile east of US-169 (19,522 CPD)



AFFLUENT 2024 DEMOGRAPHICS

2024 Population (5-mi) 89,416

2029 Estimated Population (5-mi) 90,550

Historical Annual Growth (2010-2020 - 1-mi) 7.0%

2024 Households (5-mi) 27,737

2024 Average Household Income (1-mi) \$153,335

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS	721 South Webster Street Spring Hill, Kansas 66083
TENANT	Family Dollar, LLC
GUARANTY	Family Dollar Stores, LLC
LESSEE ENTITY TYPE	Corporate
GROSS LEASABLE AREA	±10,500 SF
LOT SIZE	±1.30 acres
YEAR BUILT REMODELED	2023
OWNERSHIP	Fee Simple (Building & Land)
EXPENSE REIMBURSEMENT	This is a NN lease . Landlord is responsible for Roof, Structure, Gutters, Downspouts and Parking Lot. (Tenant to reimburse up to \$1,000 per annum of Parking Lot Repairs). Tenant is directly responsible for Landscaping, Snow Plowing, Removing Trash & Debris from the Parking & Landscaped Areas; Restriping the Parking Area & Repairing Parking Area Lights.
LEASE TERM	9 years remaining
RENTAL INCREASES	\$0.50 PSF every 5 years
RENT COMMENCEMENT DATE	July 21, 2023
EXPIRATION DATE	July 31, 2033
OPTIONS	Four 5-year renewal options



RENT ROLL

TERM		ANNUAL RENT	CAP RATE
Years 1-10	07/21/23 to 07/31/33	\$129,465	7.25%
RENEWAL OPTIONS			
1st Option	08/01/33 to 07/31/38	\$134,715	
2nd Option	08/01/38 to 07/31/43	\$139,965	
3rd Option	08/01/43 to 07/31/48	\$145,215	
4th Option	08/01/48 to 07/31/53	\$150,465	

TENANT PROFILE



TYPE	Public	INDUSTRY	Retail: General Merchandise
TRADED AS	NASDAQ: DLTR (Parent Company)	MARKET CAP	14.00B (11/15/24)
S&P CREDIT RATING	BBB Stable (03/14/24)	# OF LOCATIONS	16,397 across 48 states & 5 Canadian provinces (05/04/24)
MOODY'S RATING	Baa2 Stable (07/07/23)		

Dollar Tree, Inc. operates discount variety retail stores. It operates in two segments, Dollar Tree and Family Dollar. The **Dollar Tree** segment offers merchandise at the fixed price of \$ 1.25. It provides consumable merchandise, which includes everyday consumables, such as household paper and chemicals, food, candy, health, personal care products, and frozen and refrigerated food; variety merchandise comprising toys, durable housewares, gifts, stationery, party goods, greeting cards, softlines, arts and crafts supplies, and other items; and seasonal goods that include Christmas, Easter, Halloween, and Valentine’s Day merchandise. It operates stores under the Dollar Tree and Dollar Tree Canada brands, as well as distribution centers in the United States and Canada.

This segment operated over 8,000 stores under the Dollar Tree and Dollar Tree Canada brands, as well as 15 distribution centers in the United States and 2 distribution centers in Canada.

Dollar Tree, Inc. was founded in 1986 and is headquartered in Chesapeake, Virginia.

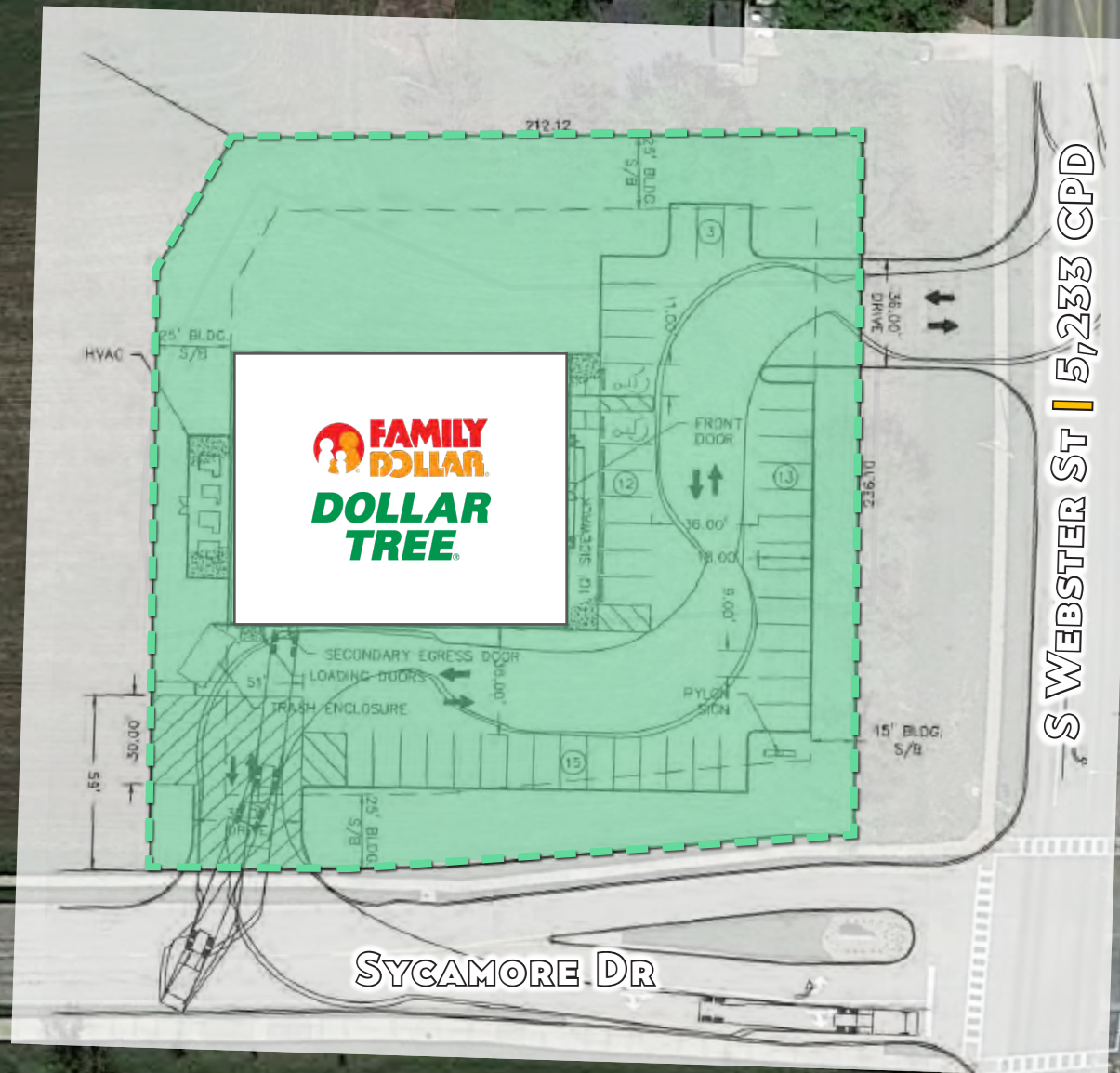


The **Family Dollar** segment operates general merchandise retail discount stores that offer consumable merchandise, which comprise food and beverages, tobacco, health and personal care, household chemicals, paper products, hardware and automotive supplies, diapers, batteries, and pet food and supplies; and home products, including housewares, home décor, and giftware, as well as domestics, such as comforters, sheets, and towels. It also provides apparel and accessories merchandise comprising clothing, fashion accessories, and shoes; and seasonal and electronics merchandise that include Christmas, Easter, Halloween, and Valentine’s Day merchandise, as well as personal electronics, which comprise pre-paid cellular phones and services, stationery and school supplies, and toys.

This segment operated over 8,300 stores under the Family Dollar brand; and 11 distribution centers.

The company was founded in 1986 and is based in Chesapeake, Virginia.

SITE PLAN



LOT SIZE	±1.30 Acres
GLA	±10,500 SF

CITY VIEW

GEHA FIELD AT ARROWHEAD STADIUM

Arrowhead Stadium is an American football stadium in Kansas City, Missouri. It primarily serves as the home venue of the Kansas City Chiefs of the National Football League (NFL).

It is part of the Truman Sports Complex with adjacent Kauffman Stadium, the home of the Kansas City Royals of Major League Baseball (MLB). Arrowhead Stadium has a seating capacity of 76,416, making it the 27th-largest stadium in the United States and the sixth-largest NFL stadium. It is also the largest sports facility by capacity in the state of Missouri. A \$375 million renovation was completed in 2010. The stadium is scheduled to host matches for the 2026 FIFA World Cup and has hosted college football games, as well as other soccer games.

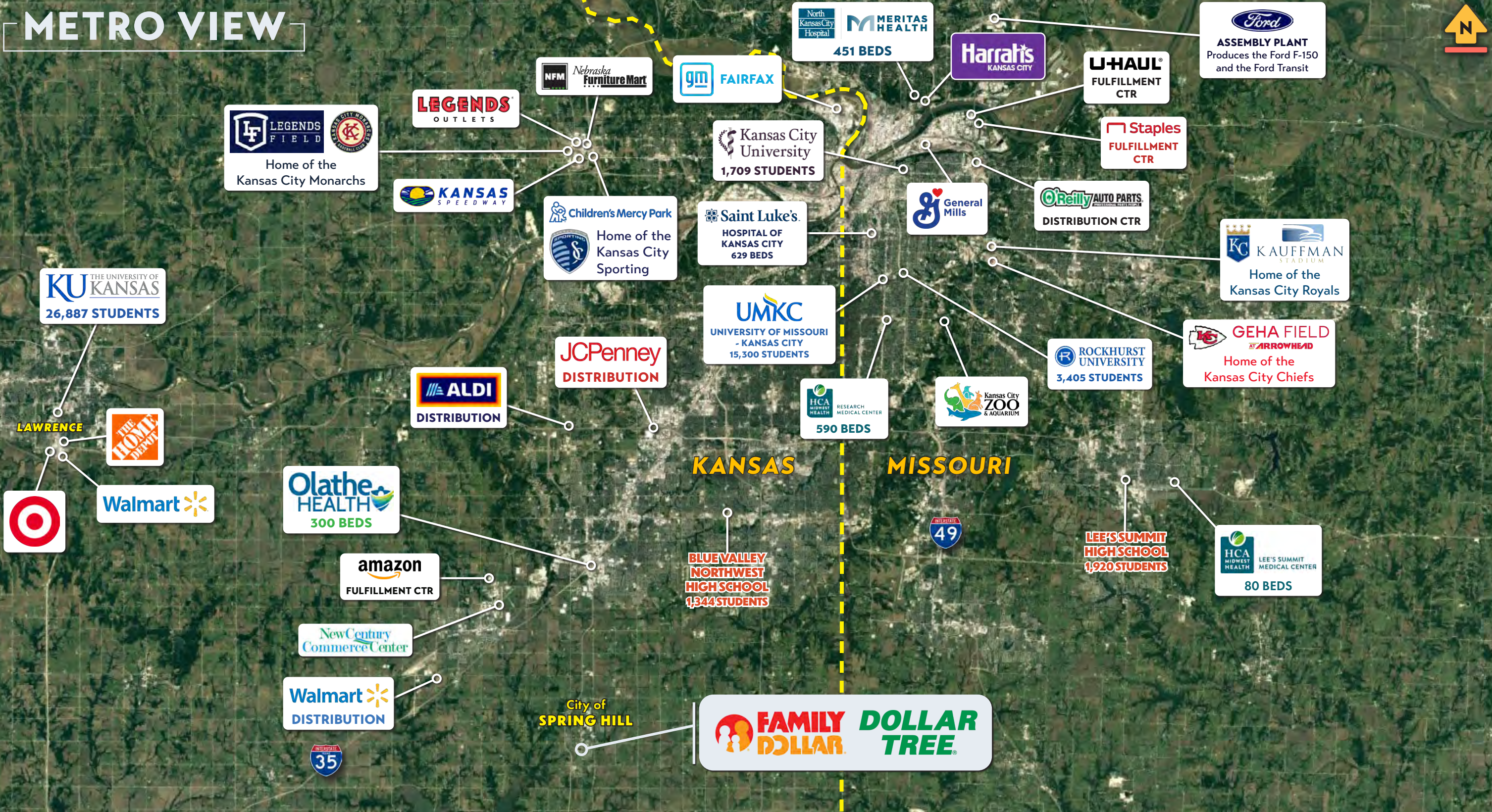
KANSAS SPEEDWAY

Kansas Speedway is a 1.500 mi (2.414 km) tri-oval race track in the Village West area near Kansas City, Kansas, United States. It was built in 2001 and it currently hosts two annual NASCAR race weekends. The IndyCar Series also held races at the venue until 2011. The speedway is owned and operated by International Speedway Corporation, a wholly owned subsidiary of NASCAR. The speedway boasts seating for 72,000 spectators and more than 60 luxury suites.

The speedway constructed the \$380-million Penn National Gaming Hollywood Hotel and Casino at the track. The hotel/casino overlooks turn two and opened to the public on February 12, 2012. The addition of the casino is estimated to bring nearly 440,000 tourists per year and create over 1,000 full-time positions; elevating the state to a first-class, year-round tourist destination.



METRO VIEW



SPRING HILL SYNOPSIS

Spring Hill is a city in Johnson and Miami counties in Kansas, and part of the Kansas City Metropolitan Area. Spring Hill is rich in excellent schools, affordable housing, ample recreational opportunities and historic charm that have drawn record-setting droves of new residents to our community.

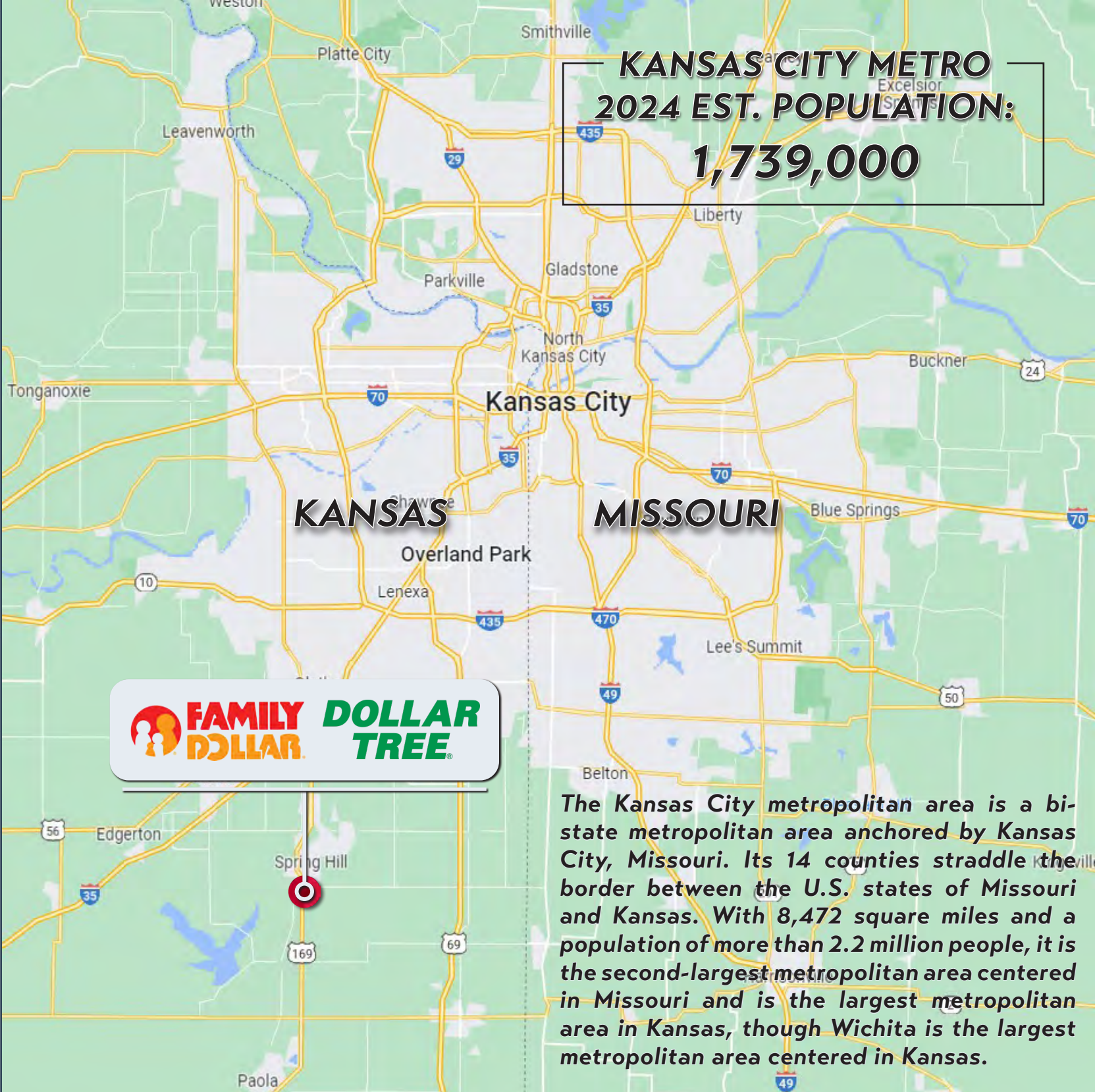
Business enterprises and employers in Kansas City include **Cerner Corporation** (the largest, with almost 10,000 local employees and about 20,000 global employees), **AT&T, BNSF Railway, GEICO, Asurion, T-Mobile** (formerly Sprint), **Black & Veatch, AMC Theatres, Citigroup, Garmin, Hallmark Cards, General Motors, Honeywell, a Ford Motor Company factory, Children’s Mercy Hospital** and **Truman Medical Center-Hospital Hill**. Major league sports franchises include the **NFL’s Kansas City Chiefs, the MLB’s Kansas City Royals**, and the **MLS’s Sporting Kansas City**. The **Kansas Speedway** is owned by NASCAR.

TOP EMPLOYERS IN SPRING HILL

- | | |
|--------------------------------|---------------|
| 1. Spring Hill School District | 574 Employees |
| 2. Seats Inc. | 220 Employees |
| 3. Cardinal Float Glass | 212 Employees |
| 4. A&M Products | 189 Employees |

2024 DEMOGRAPHICS

	1-MI	3-MI	5-MI
Population	12,605	44,725	89,416
2029 Projected Population	12,851	45,869	90,550
Historical Annual Growth (2010-2020)	7.0%	2.5%	1.6%
Labor Population Age 16+	9,052	32,719	65,570
Median Age	31.2	31.6	31.1
Average Household Income	\$153,335	\$140,055	\$132,345



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