



## DOLLAR TREE - NEW ROOF 2019 - CONCRETE LOT - BLOCK CONSTRUCTION

CONSTRUCTION RENDERING OF SUBJECT PROPERTY

715 ROBERT L DRAPER WAY, GREENVILLE, KY 42345

30445 Northwestern Highway, Suite 275  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**KYLE CARSON**  
SENIOR DIRECTOR  
D: 248.419.3271  
KCARSON@FORTISNETLEASE.COM

**DOUG PASSON**  
MANAGING PARTNER  
D: 248.254.3407  
DPASSON@FORTISNETLEASE.COM

**ROBERT BENDER**  
MANAGING PARTNER  
D: 248.254.3406  
RBENDER@FORTISNETLEASE.COM

## DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

### KYLE CARSON

SENIOR DIRECTOR  
D: 248.419.3271  
KCARSON@FORTISNETLEASE.COM

### DOUG PASSON

MANAGING PARTNER  
D: 248.254.3407  
DPASSON@FORTISNETLEASE.COM

### ROBERT BENDER

MANAGING PARTNER  
D: 248.254.3406  
RBENDER@FORTISNETLEASE.COM

## STATE BROKER OF RECORD:

### BRIAN BROCKMAN

BANG REALTY  
AL #119315  
2939 VERNON PLACE  
CINCINNATI, OH 45219  
513.898.1551

## INVESTMENT SUMMARY

List Price:	\$1,523,438
Current NOI:	\$121,875.00
Initial Cap Rate:	8.00%
Land Acreage:	1.39
Building Size:	12,500 SF
Price PSF:	\$121.88
Lease Type:	NN
Lease Term:	10 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 12,500 SF retrofit Dollar Tree store located in the thriving area of Greenville, KY. The property is secured with a ten (10) year double net lease, leaving minimal landlord responsibilities. The lease contains three (5) year options to renew, each with \$0.50 PSF rent increase. The lease is corporately guaranteed by Dollar Tree Corporation which holds a credit rating of “BBB” which is classified as investment grade. This is ideal for retail investors seeking a turnkey property with a guaranteed return!

This Store is highly visible as it is strategically positioned off of W Everly Brothers Blvd which is a high trafficked road seeing 12,436 cars per day by the site. The 10-mile population is 26,042 with a 3-mile average household income of \$74,763. The site is on a main throughfare through town & surrounded by national tenants - making it easily accessible and well traveled. This investment will offer a new owner success due to the financial strength and the proven profitability of the tenant, one of the nation’s top dollar stores.



**PRICE** \$1,523,438



**CAP RATE** 8.00%



**LEASE TYPE** NN



**TERM REMAINING** 10 Years

## INVESTMENT HIGHLIGHTS

- Brand New 10 Year Double Net (NN) Lease
- 12,500 SF Free Standing Building
- **New Roof in 2019 - Concrete Parking Lot & Block Construction**
- **Tenant is Responsible for HVAC**
- **Minimal LL Responsibilities - Tenant Responsible for Routine Maintenance - Sealing, Resurfacing, Restriping, Sweeping, Seasonal Plowing & Landscape, Exterior Light Bulb Replacement, Routine Dock Maintenance, Etc.**
- Over 12,436 Vehicles Per Day
- Surrounded by National Tenants & Residential
- 10 Mile Population 26,042
- 3 Mile Average Household Income \$74,763
- Corporate Guaranty | Investment Grade Credit Rating

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$121,875.00	\$9.75
<b>Gross Income</b>	<b>\$121,875.00</b>	<b>\$9.75</b>
EXPENSE		PER SF
<b>Gross Expenses</b>	-	-
<b>NET OPERATING INCOME</b>	<b>\$121,875.00</b>	<b>\$9.75</b>

## PROPERTY SUMMARY

Lot Size:	1.39 Acre
Building Size:	12,500 SF
Traffic Count:	12,436 Vehicles Per Day
Roof Type:	Sloped
Zoning:	Commercial
Construction Style:	Retrofit
Parking Lot:	Ample
Warranties	Construction
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Dollar Tree
Lease Type:	NN
Primary Lease Term:	10 Years
Annual Rent:	\$121,875.00
Landlord Responsibilities:	Capital Repairs to Roof, Structure, and Parking
Taxes, Insurance & CAM:	Tenant Responsibility
Routine Maintenance:	Tenant is Responsible for Sealing, Resurfacing, Sweeping, Seasonal Plowing & Landscaping, Exterior Light Bulb Replacement, Routine Dock Maintenance
Lease Start Date:	August 1st, 2025
Lease Expiration Date:	July 31st, 2035
Lease Term Remaining:	10 Years
Rent Bumps:	\$0.50 at each Option Period
Renewal Options:	Three 5-Year Options
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB
Tenant Website:	<a href="https://www.dollartree.com/">https://www.dollartree.com/</a>



**DOLLAR TREE**

## INVESTMENT OVERVIEW

Price	\$1,523,438
Price per SF	\$122
GRM	12.5
CAP Rate	8%
Cash-on-Cash Return (yr 1)	8.57%
Total Return (yr 1)	\$68,847
Debt Coverage Ratio	1.75

## OPERATING DATA

Gross Scheduled Income	\$121,875
Total Scheduled Income	\$121,875
Gross Income	\$121,875
Net Operating Income	\$121,875
Pre-Tax Cash Flow	\$52,210

## FINANCING DATA

Down Payment	\$609,438
Loan Amount	\$914,000
Interest Rate	5.85%
Term	5+5   10 Yrs Total
Debt Service Annually	\$69,660
Debt Service Monthly	\$5,805
Principal Reduction (yr 1)	\$16,637

# DOLLAR TREE

715 WEST EVERLY BROTHERS BOULEVARD, GREENVILLE, KY 42345



**SUBJECT PROPERTY**



**DOLLAR TREE**

189

Traffic: 12,436 VPD

# DOLLAR TREE

715 WEST EVERLY BROTHERS BOULEVARD, GREENVILLE, KY 42345



# DOLLAR TREE

715 WEST EVERLY BROTHERS BOULEVARD, GREENVILLE, KY 42345





## **DOLLAR TREE®**

### **TENANT BACKGROUND**

Dollar Tree, Inc. operates discount retail stores in the United States and Canada. The company 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, including candy and food, and health and beauty care products, as well as everyday consumables, such as household paper and chemicals, and frozen and refrigerated food; various merchandise.

This segment operates under the Dollar Tree, Dollar Tree Canada, Deals, and Dollar Tree Deals brands, as well as 10 distribution centers in the United States and 2 in Canada, and a store support center in Chesapeake, Virginia. A Fortune 500 Company, Dollar Tree is headquartered in Chesapeake, Virginia and was founded in 1953. The name of the company Only \$1.00 was changed to Dollar Tree Stores in 1993 and, shortly thereafter, in 1995, the company went public with a market value of \$225 million. Today, Dollar Tree is a \$28+ billion dollar company and a premier operator in its industry.

### **OVERVIEW**

**Company:** Dollar Tree

**Founded:** 1986

**Total Revenue:** \$30.60 Billion

**Net Income:** \$1.89 Billion

**Headquarters:** Chesapeake, Virginia

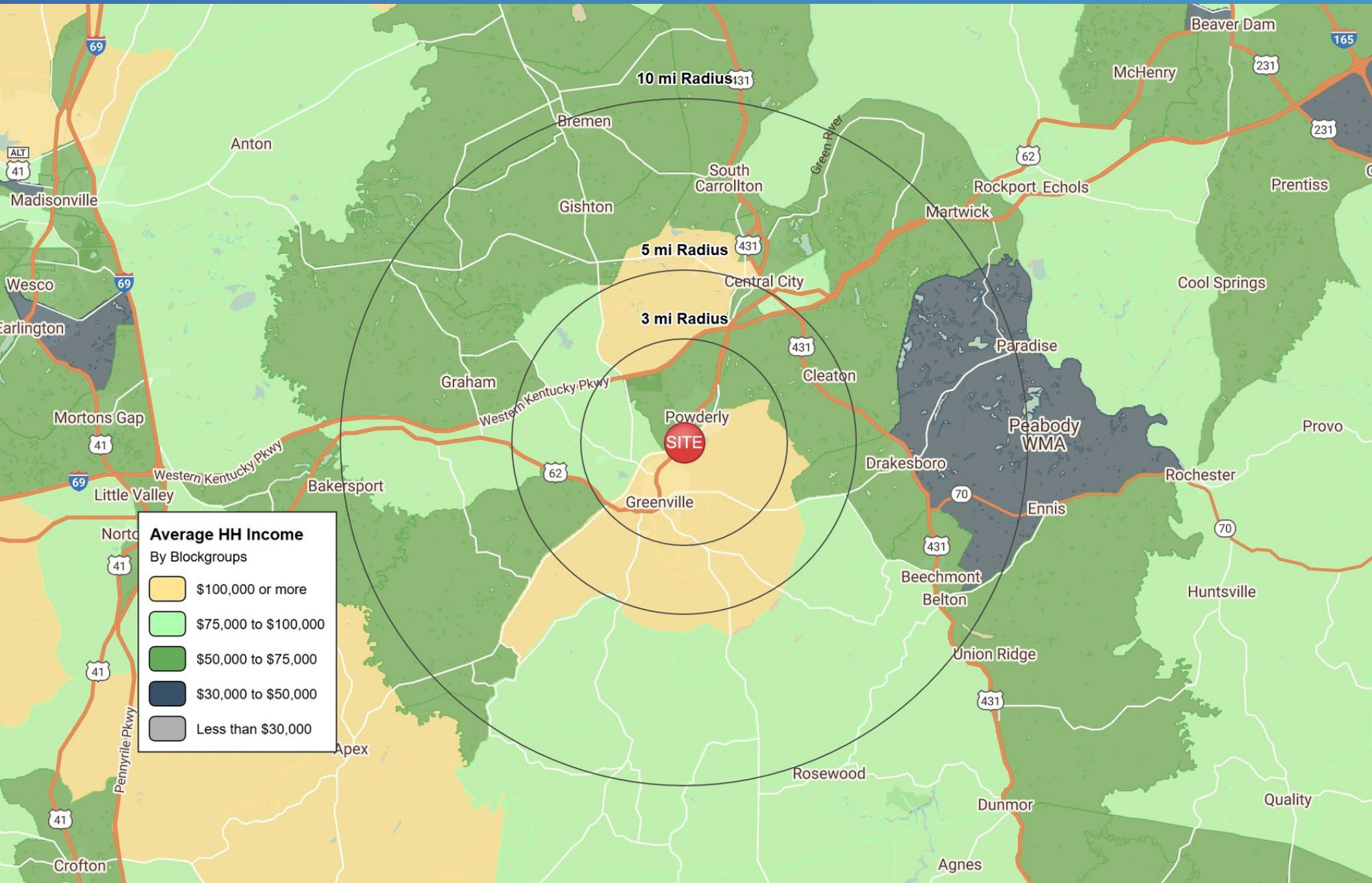
**Website:** [www.DollarTree.com](http://www.DollarTree.com)

### **TENANT HIGHLIGHTS**

- \$31.28+ Billion Market Capital in 2022
- Same Store Sales Increases 9.0% in 2022
- Ranked #134 on Fortune 500 in 2020
- Over 16,000 Locations in the USA
- Boasts a staggering TTM revenue exceeding \$28 billion

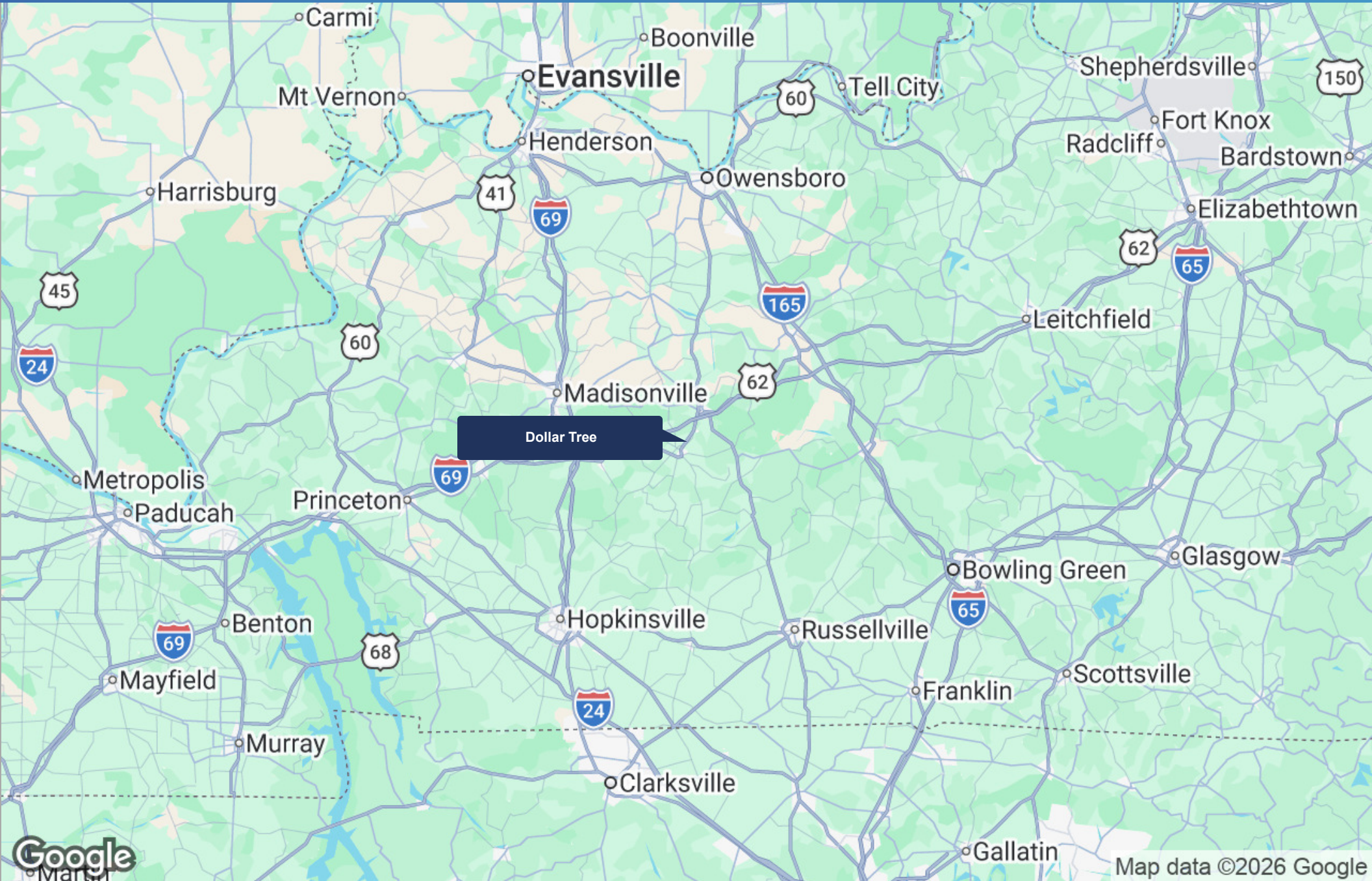
# DOLLAR TREE

715 WEST EVERLY BROTHERS BOULEVARD, GREENVILLE, KY 42345



# DOLLAR TREE

715 WEST EVERLY BROTHERS BOULEVARD, GREENVILLE, KY 42345





POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	7,363	11,378	26,042
Median Age	43	43	42.5
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,958	4,589	10,075
Average HH Income	\$74,763	\$73,589	\$68,901
Median House Value	\$142,451	\$138,739	\$118,807
Consumer Spending	\$87.2M	\$136.1M	\$293.7M

Greenville, Kentucky, is a small, charming home rule–class city that serves as the county seat of Muhlenberg County in western Kentucky. Settled in 1799 and named—likely after Revolutionary War General Nathanael Greene or for its lush forests—Greenville was incorporated in 1848. The city spans about 5.3 square miles (13.7km<sup>2</sup>), with a 2020 population of approximately 4,492 residents, which has since seen a modest decline to around 4,300–4,400. A central hub on routes such as U.S. 62 and KY-181, Greenville sits atop a hill near Caney Creek and includes a pleasant mix of land and water areas.

Downtown Greenville radiates classic small-town appeal, anchored by a striking Beaux-Arts courthouse (circa 1901) and surrounded by historic Italianate and Art Deco buildings in both the Commercial Historic District and the North Main Street Historic District. Visitors and locals stroll past locally-owned shops, eateries, the former Palace Theatre, and cozy arts venues like Muhlenberg Community Theatre. Outdoor attractions include Brizendine Brothers Nature Park and Luzerne Lake City Park, offering relaxed, nature-oriented escapes. Greenville’s reputation for Southern hospitality, friendly locals, and its blend of heritage architecture and quiet charm make it a delightful example of Kentucky small-town living





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

*Click to Meet Team Fortis*

30445 Northwestern Highway, Suite 275  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**KYLE CARSON**  
SENIOR DIRECTOR  
D: 248.419.3271  
KCARSON@FORTISNETLEASE.COM

**DOUG PASSON**  
MANAGING PARTNER  
D: 248.254.3407  
DPASSON@FORTISNETLEASE.COM

**EXCLUSIVELY LISTED BY:**

**ROBERT BENDER**  
MANAGING PARTNER  
D: 248.254.3406  
RBENDER@FORTISNETLEASE.COM