



# BRAND NEW DOLLAR TREE | FAMILY DOLLAR

ACTUAL STORE

707 2ND AVENUE, SIBLEY, IA 51249

**BRIAN BROCKMAN**

BANG REALTY  
11427 REED HARTMAN HWY  
#236  
CINCINNATI, OH 45241  
513.657.3645

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11427 REED HARTMAN HWY #236  
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## INVESTMENT SUMMARY

List Price:	\$1,484,713
Current NOI:	\$116,550.00
Initial Cap Rate:	7.85%
Land Acreage:	+/- 1.0
Year Built	2023
Building Size:	10,500 SF
Price PSF:	\$141.40
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	7.85%

## INVESTMENT OFFERING

We are pleased to present this 10,500 SF. freestanding Family Dollar | Dollar Tree, dual concept store located in Sibley, Iowa. The aree property offers a Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease contains 4 (5 year) options to renew, each with a \$0.50 PSF rental rate increase. The lease is corporately guaranteed by Dollar Tree which holds a credit rating of “BBB-”, which is classified as Investment Grade. The store has completed construction & successfully opened for business in December 2023!

This Family Dollar | Dollar Tree store is highly visible as it is strategically positioned between 1st Avenue & 2nd Avenue which sees 4,414 cars per day. With 3 ingress/egress points, the store is easily accessible from either street. It sits across the street from a Casey's & gas station. The ten mile population from the site is 5,802 while the three mile average household income is \$74,225 per year, making this location ideal for a Family Dollar | Dollar Tree store. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Family Dollar | Dollar Tree store. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of t he nation’s top dollar stores. List price reflects a 7.85% cap rate based on NOI of\$116,550.



**PRICE** \$1,484,713



**CAP RATE** 7.85%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** 9.5 Years

## INVESTMENT HIGHLIGHTS

- **Dual Concept Stores See a 20% Increase in Revenue**
- 10 Year NN Lease Requiring Minimal Landlord Responsibilities
- **2023 BTS Construction | Opened in December 2023**
- Four (5 Year) Options | \$0.50 PSF Rental Rate Increase
- Across From a Casey's & Gas Station
- Investment Credit Tenant | Standard & Poor's: 'BBB-'
- **4,414 Cars Per Day on 2nd Avenue**
- **3 Points of Ingress/Egress | Accessible from 1st & 2nd Avenue**
- 3 Mile Average Household Income \$74,225
- 10 Mile Population 5,802

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$117,600.00	\$11.20
<b>Gross Income</b>	<b>\$117,600.00</b>	<b>\$11.20</b>
EXPENSE		PER SF
Reserve	\$1,050	\$0.10
<b>Gross Expenses</b>	<b>\$1,050</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$116,550.00</b>	<b>\$11.10</b>

## PROPERTY SUMMARY

Year Built:	2023
Lot Size:	+/- 1.0 Acre
Building Size:	10,500 SF
Traffic Count:	4,414
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Family Dollar   Dollar Tree
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$117,600.00
Rent PSF:	\$11.20
Landlord Responsibilities:	Minimal - Roof & Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	12/15/2023
Lease Expiration Date:	12/31/2033
Lease Term Remaining:	9.5 Years
Rent Bumps:	\$0.50 PSF at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	<a href="http://www.familydollar.com/combostores">www.familydollar.com/combostores</a>



**GROSS SALES:**  
\$452.2 MIL



**STORE COUNT:**  
15,000+



**GUARANTOR:**  
DOLLAR TREE



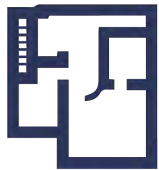
**S&P:**  
BBB-

# FAMILY DOLLAR | DOLLAR TREE

652 2ND AVENUE, SIBLEY, IA 51249 



TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Family Dollar   Dollar Tree	10,500	12/15/2023	12/31/2033	\$117,600	100.0	\$11.20
			Option 1	\$122,850		\$11.70
			Option 2	\$128,100		\$12.20
			Option 3	\$133,350		\$12.70
			Option 4	\$138,600		\$13.20
<b>Totals/Averages</b>	<b>10,500</b>			<b>\$117,600</b>		<b>\$11.20</b>



**TOTAL SF**  
10,500



**TOTAL ANNUAL RENT**  
\$117,600.00



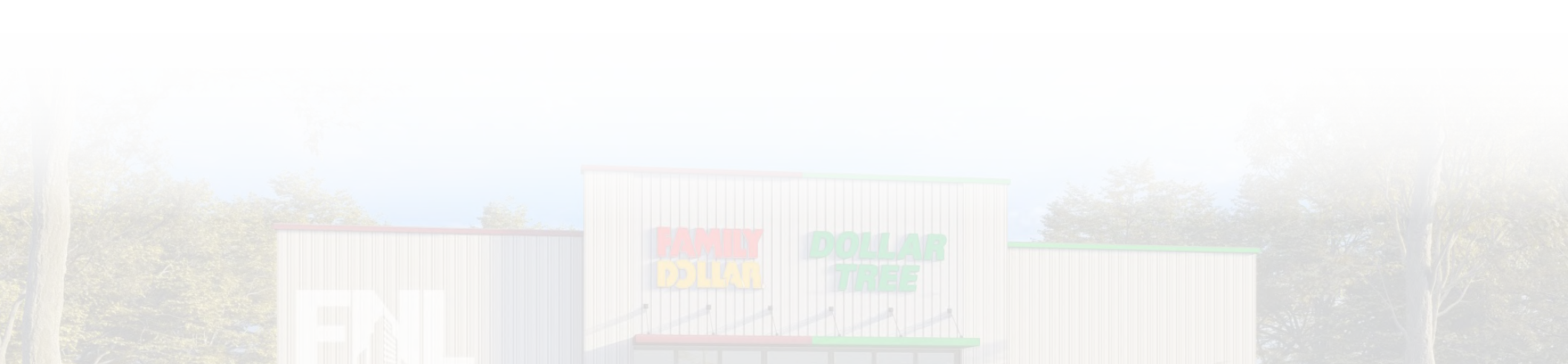
**OCCUPANCY RATE**  
100.0%



**AVERAGE RENT/SF**  
\$11.20

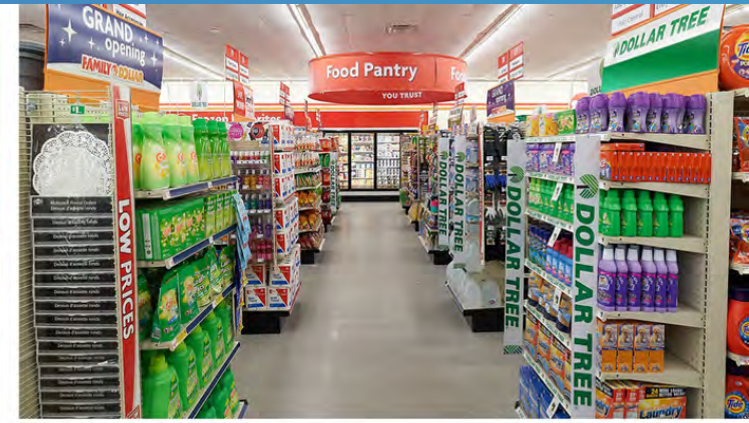


**NUMBER OF TENANTS**  
1



# FAMILY DOLLAR | DOLLAR TREE

652 2ND AVENUE, SIBLEY, IA 51249 



**\$452.2 MIL**  
IN NET SALES



**600 NEW STORES**  
OPENED IN 2022



**\$38 BIL**  
IN SALES 2022



**37 YEARS**  
IN BUSINESS



**7.4%**  
SAME STORE GROWTH

**DOLLAR TREE** was founded in 1986 and in 34 years has grown to more than 15,600 locations across 48 states. In 2015, Dollar Tree acquired Family Dollar. The company is publicly traded on the NASDAQ under the ticker "DLTR" and carries an investment grade credit rating of "BBB" from S&P.

**FAMILY DOLLAR** is THE one-stop shop when it comes to delivering value on family essentials in a convenient neighborhood location. As one of the nation's fastest-growing retailers, it offers a compelling assortment of merchandise for the whole family. Families will find household cleaners, food, health and beauty aids, toys, apparel, home fashions, and more—all for everyday low prices.



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# BANG

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# FAMILY DOLLAR | DOLLAR TREE

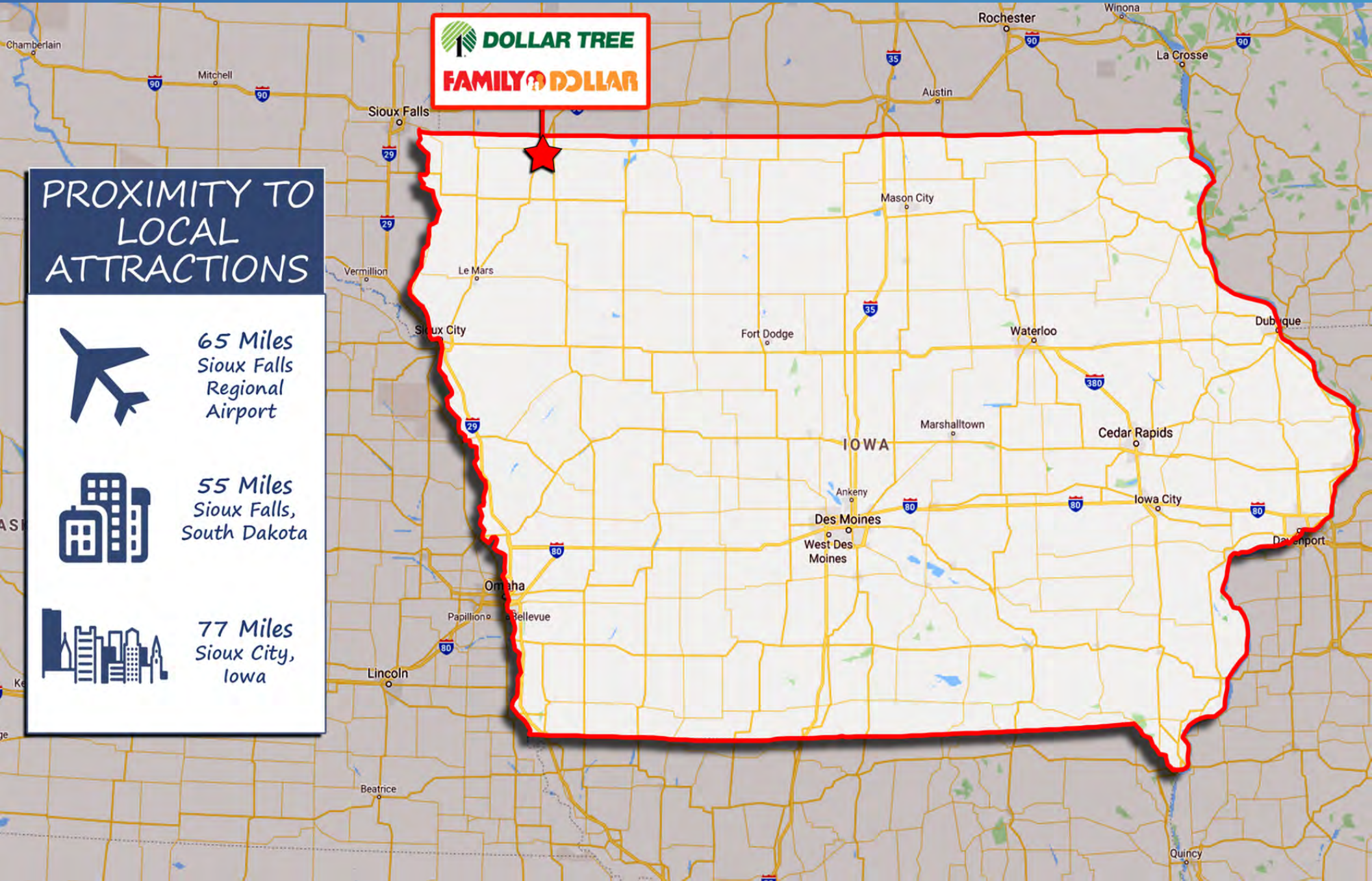
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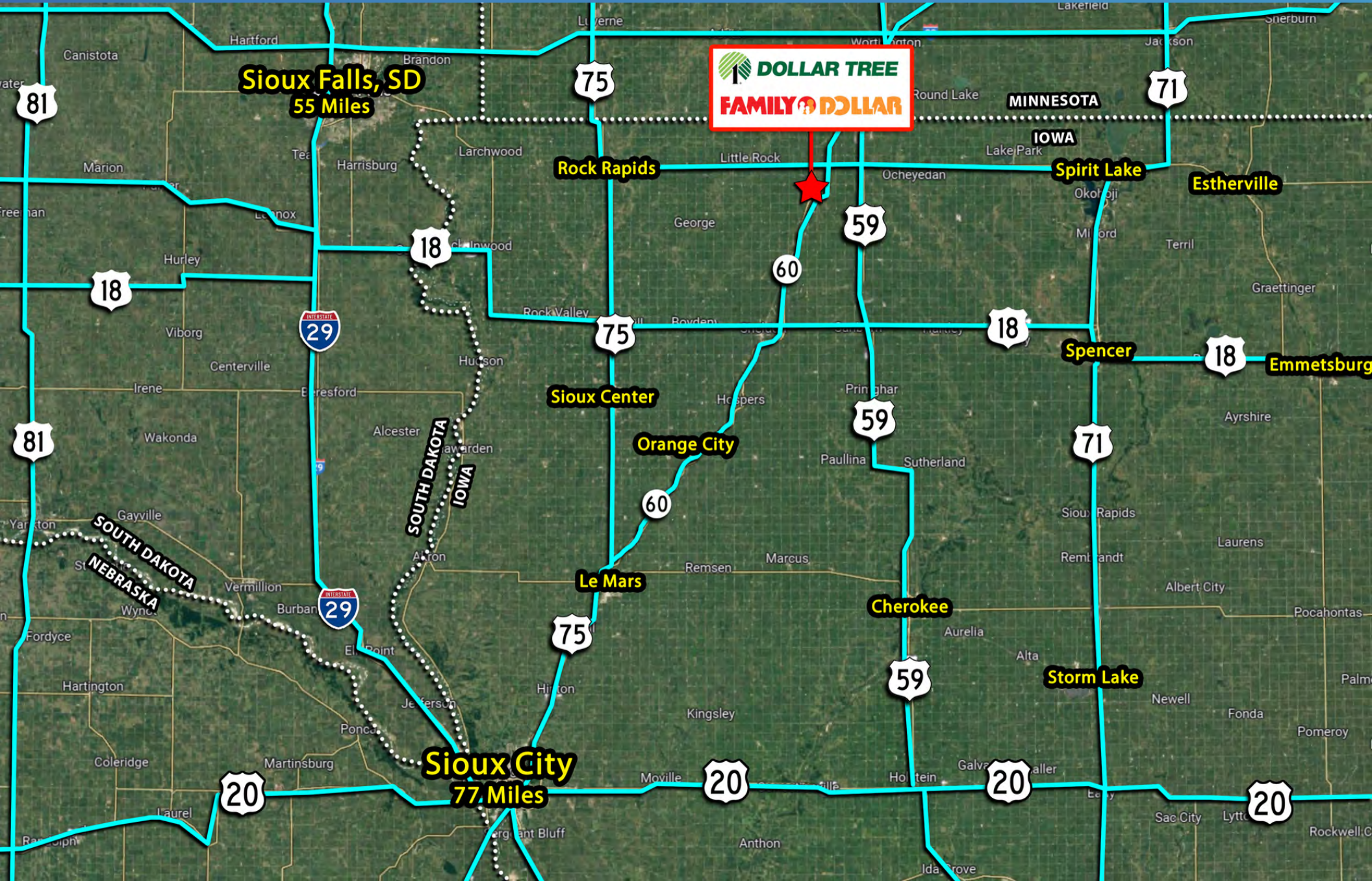
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Casey's

TRISTATE CURLS CO.

Klaassen REALTY & AUCTIONS

Iowa State Bank

QUICK N CLEAN CAR WASHING...FAST & EASY

Shorty's Pizza Hut

Site  
FAMILY DOLLAR DOLLAR TREE

2nd Ave - 4,414 VPD

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**COUNTRY VIEW MANOR Avera**  
CONTINUING VALUABLE MEMORIES  
**HEARTWOOD**  
OTTUMWA REGIONAL HEALTH CENTER  
Care Initiatives  
Sibley Specialty Care

**BRIGHT BEGINNINGS**  
EMPLOY - ENGAGE - EMPOWER

first baptist church  
OSCEOLA COUNTY  
Osceola County, MI  
Emergency Management  
SHERIFF OSCEOLA COUNTY

SIBLEY MEMORIAL HOSPITAL  
JOHNS HOPKINS MEDICINE

**Lewis**  
Your first stop

**D&H Poultry Service**

**Shorty's Pizza Hut**

**QUICK N CLEAN**  
CAR WASHING - FAST & EASY

**Casey's**

**SIBLEY AUTO SALES**  
Glass, Collision, and Custom Restoration  
712/754-2501

**FAMILY DOLLAR | DOLLAR TREE**

**Iowa State Bank**

**ZMI**



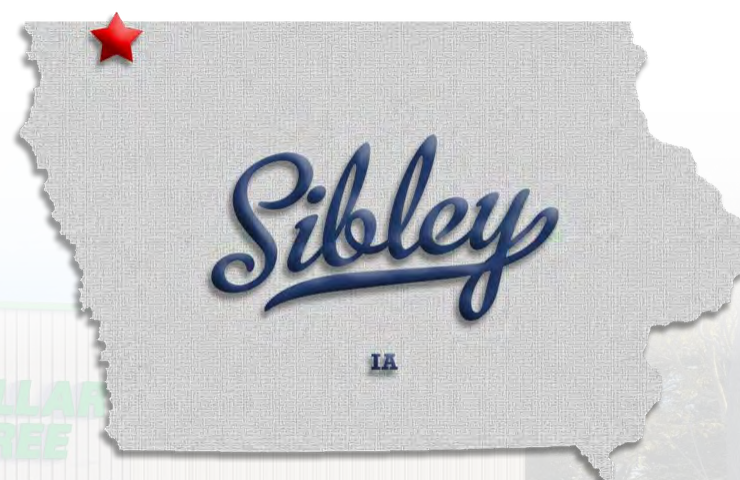
Nestled in the heart of Osceola County, Sibley, Iowa, is a charming Midwest town that effortlessly blends rural tranquility with a vibrant community spirit. Surrounded by vast expanses of fertile farmland, Sibley offers a picturesque landscape that changes with the seasons, painting the town in golden hues of harvest or the pristine white of winter.

The heartbeat of Sibley is its Main Street, where historic storefronts stand proudly alongside modern conveniences. The welcoming aroma of freshly brewed coffee wafts from the local cafes, creating a comforting backdrop to the daily rhythm of the town. Residents and visitors alike find solace in the simplicity of life here, where friendly faces are around every corner, and the pace allows for genuine connections.

Sibley is not just a town; it's a community that celebrates its heritage through local events and festivals. The annual summer fair brings the town together with carnival rides, live music, and the sweet scent of cotton candy lingering in the air. For those seeking a more serene experience, the parks scattered throughout Sibley provide green oases for relaxation and recreation.

Nature enthusiasts will find refuge in the surrounding countryside, where open fields and winding country roads beckon exploration. The expansive skies of Iowa stretch overhead, showcasing the beauty of each sunrise and sunset, a daily spectacle that residents never grow tired of witnessing.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	3,095	3,311	5,802
Total Population 2028	3,191	3,404	5,901
Population Growth Rate	3.10%	2.81%	1.71%
Median Age	42.4	42.6	42.1
# Of Persons Per HH	2.3	2.3	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,280	1,366	2,353
Average HH Income	\$74,225	\$75,324	\$76,030
Median House Value	\$99,895	\$106,847	\$109,537
Consumer Spending	\$37.2 M	\$40.3 M	\$73.3 M





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