



..... OFFERING MEMORANDUM .....

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

1011 W Ave D, Lovington, NM 88260

Marcus & Millichap

# NET LEASE DISCLAIMER

---

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success.

Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

Marcus & Millichap

OFFICES THROUGHOUT THE U.S. AND CANADA  
marcusmillichap.com

DOLLAR TREE CENTER

EXCLUSIVELY  
LISTED BY

**DANIEL GREENAMYRE**

Senior Director Investments

Kansas City

Direct: 816.410.1028

Daniel.Greenamyre@marcusmillichap.com

KS #SP00236311



Marcus & Millichap



# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights  
Tenant Profiles  
Regional Map  
Local Map  
dt - Retailer Map

Marcus & Millichap





# OFFERING SUMMARY

1011 W AVE D



Listing Price  
**\$1,450,000**



Cap Rate  
**6.69%**



Price/SF  
**\$72.12**

## FINANCIAL

Listing Price	\$1,450,000
NOI	\$97,027
Cap Rate	6.69%
Price/SF	\$72.12
Rent/SF (Dollar Tree)	\$11.50

## OPERATIONAL

*Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Expiration	01/31/2036
Dollar Tree SF	10,000 SF
Rentable SF	20,104 SF
Lot Size	1 Acres (43,560 SF)
Year Built	1975

*\*new roof w/ 20 year warranty*



# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

1011 W Ave D, Lovington, NM 88260

---

## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the exclusive offering of a Dollar Tree located in Lovington, New Mexico. The property is secured by a **new 10-year double-net (NN) lease through 2036**, following the tenant's early renewal of two 5-year option periods, demonstrating Dollar Tree's long-term commitment to the site. The tenant has operated at this location since 2013, highlighting strong occupancy history and performance.

The property features a new **20-year roof with warranty**, ample parking, and excellent visibility and access along the city's main retail corridor, West Avenue D. The corridor is anchored by a diverse mix of national retailers, including Bealls, Verizon, AutoZone, and O'Reilly Auto Parts, as well as popular quick-service restaurants. Nearby educational institutions—including local high school, middle school, and elementary schools serving more than 2,300 students—contribute to strong daily traffic and retail synergy.

Additionally, the property offers significant **upside** potential through the lease-up of a vacant 10,100-square-foot portion of the building. As the **county seat of Lea County**, Lovington serves as the area's administrative and legal hub, providing a stable economic base and consistent foot traffic. This offering represents a secure, income-producing investment with a national credit tenant and compelling value-add opportunity through the activation of additional leasable area.

## INVESTMENT HIGHLIGHTS

- New 10-year NN lease through 2036 following early renewal, demonstrating strong tenant commitment.
- Corporate Guarantee: Dollar Tree (NASDAQ: DLTR) | FY2025: \$19.50 Billion
- 10,100 SF vacancy offers strong upside potential for Investor or Owner-User
- New 20-year roof with warranty minimizes future capital expenditures.
- Prime location on West Avenue D with strong national retail co-tenancy.
- Lovington, county seat of Lea County, provides stable government and retail demand

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

## TENANT PROFILES



### TENANT HIGHLIGHTS

- NASDAQ: DLTR – over 16,600 stores
- \$17.58 billion in revenue for 2024 with 2025 guidance up to \$19.5 billion
- Growth Highlights: Expanded store count and product offerings
- Growth Highlights: introduced multi-price formats, and improved logistics
- Growth Highlights: merchandising efficiency to strengthen margins and competitiveness.

### TENANT OVERVIEW

Company:	Dollar Tree Inc. (NASDAQ: DLTR)
Founded:	1986
Locations:	16,607 stores
Total Revenue ('24):	\$17.58 billion
FY2025 Guidance:	\$19.5 billion
Net Worth:	2013
Lease Rate:	\$11.50
Headquarters:	Chesapeake, Virginia, United States
Website:	<a href="http://www.dollartree.com">www.dollartree.com</a>

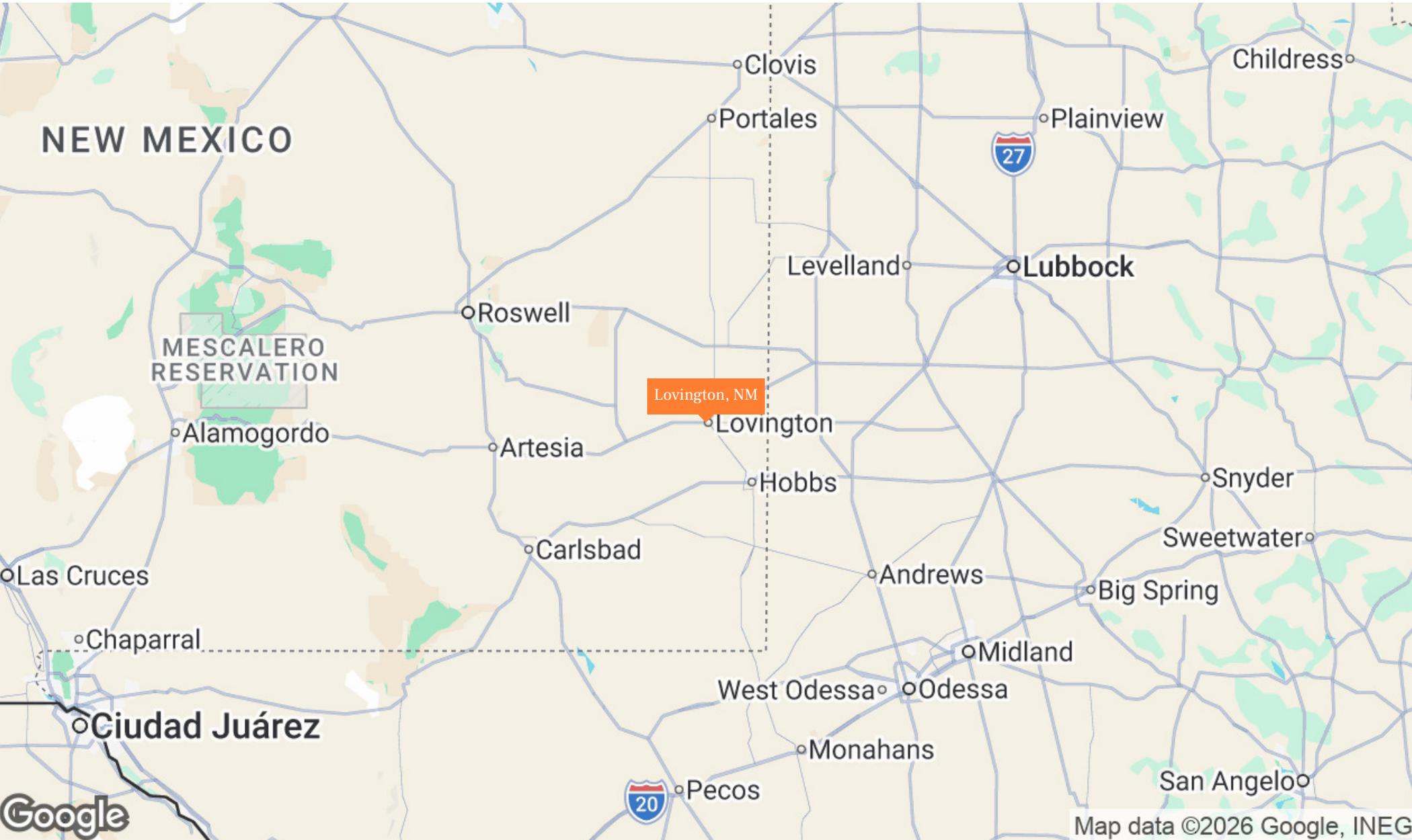
### ABOUT

Dollar Tree, Inc. (NASDAQ: DLTR) is a leading operator of discount variety stores in North America, founded in 1986 and headquartered in Chesapeake, Virginia. As of 2025, the company operates more than 16,600 stores across 48 U.S. states and five Canadian provinces under the Dollar Tree and Family Dollar banners. Dollar Tree reported total revenue of \$17.58 billion in 2024 and issued fiscal 2025 guidance projecting up to \$19.5 billion in sales, reflecting continued strong growth.

Over the past five years, Dollar Tree has expanded both its store footprint and product assortment, integrating the Family Dollar brand and raising its traditional \$1 price point to enhance margins and adapt to inflationary pressures. The company has invested heavily in supply chain efficiency, store renovations, and multi-price formats, positioning itself as one of the fastest-growing and most resilient discount retailers in the U.S. retail landscape.

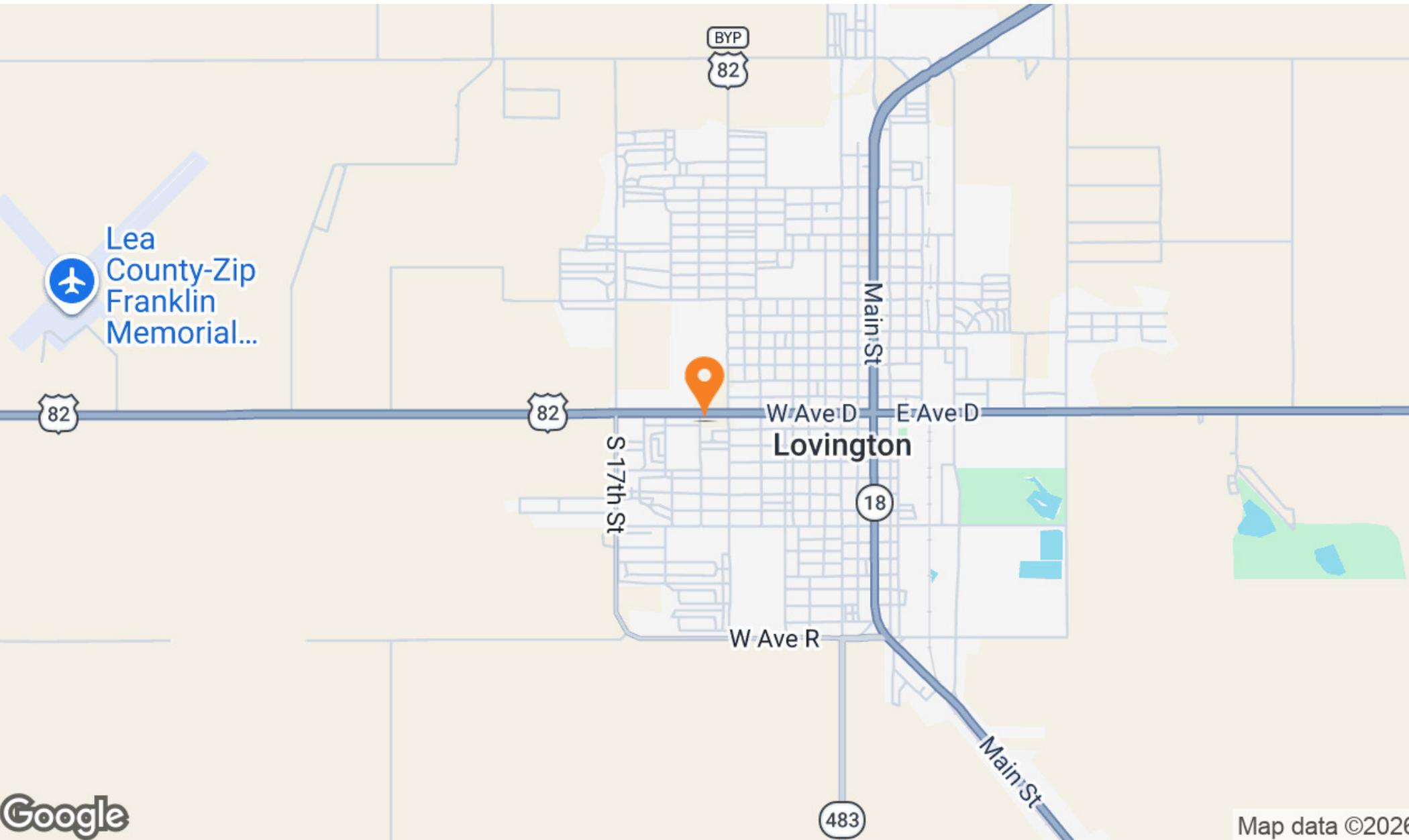
# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

REGIONAL MAP



# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

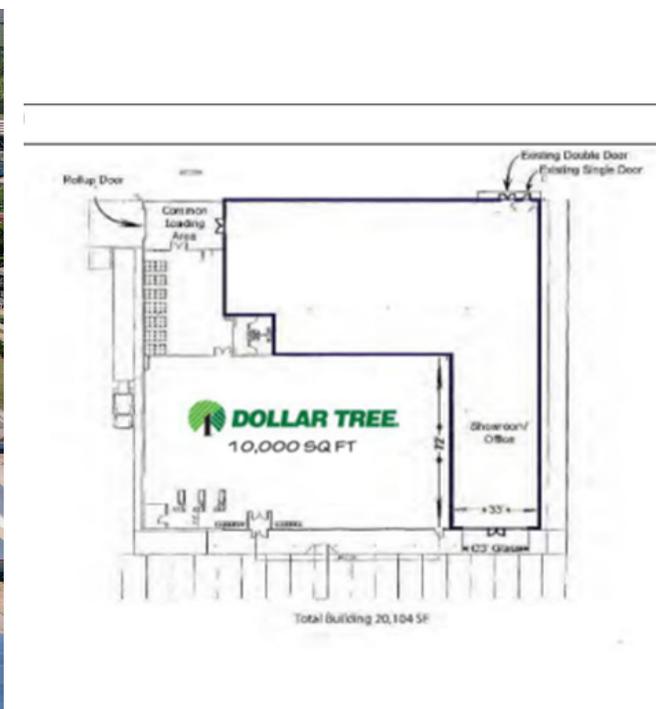
LOCAL MAP



# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

DT - RETAILER MAP





SECTION 2

# 02

## FINANCIAL ANALYSIS

Financial Details  
Rent Roll  
Site Plans

Marcus & Millichap

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

## FINANCIAL DETAILS

INCOME	Year 1		PER SF	Year 2		PER SF
Scheduled Base Rental Income	114,999		5.72	175,624		8.74
Expense Reimbursement Income						
CAM	1,287		0.06	2,639		0.13
Insurance	4,600		0.23	9,433		0.47
Real Estate Taxes	7,780		0.39	15,953		0.79
Total Reimbursement Income	\$13,667	43.2%	\$0.68	\$28,025	81.1%	\$1.39
Effective Gross Revenue	\$128,666		\$6.40	\$203,649		\$10.13

OPERATING EXPENSES	Year 1		PER SF	Year 2		PER SF
<u>Common Area Maintenance (CAM)</u>						
Utilities-Electricity	337		0.02	344		0.02
Utilities-Waste Removal	250		0.01	255		0.01
Repairs & Maintenance	500		0.02	510		0.03
Landscaping & Gardening	1,500		0.07	1,530		0.08
Insurance	9,248		0.46	9,433		0.47
Real Estate Taxes	15,641		0.78	15,953		0.79
Management Fee	3,960	3.1%	0.20	6,309	3.1%	0.31
Non-Reimbursable Expenses - Electricity	203		0.01	207		0.01
Total Expenses	\$31,639		\$1.57	\$34,541		\$1.72
Expenses as % of EGR	24.6%			17.0%		
Net Operating Income	\$97,027		\$4.83	\$169,108		\$8.41

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

## RENT ROLL

As of February, 2026

TENANT NAME	SQUARE FEET	% BLDG SHARE	LEASE DATES		Annual RENT PER SQ. FT.	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE
			COMM.	EXP.						
Dollar Tree Stores, Inc.	10,000	49.7%	2/1/21	1/31/36	\$11.50	\$9,583	\$115,000	Feb-2031	\$125,000	NNN
Vacant Suite / UPSIDE	10,104	50.3%								NNN
<b>Total</b>	<b>20,104</b>				<b>\$5.72</b>	<b>\$9,583</b>	<b>\$115,000</b>			

Note: Vacant Suite rent proforma of \$6 PSF

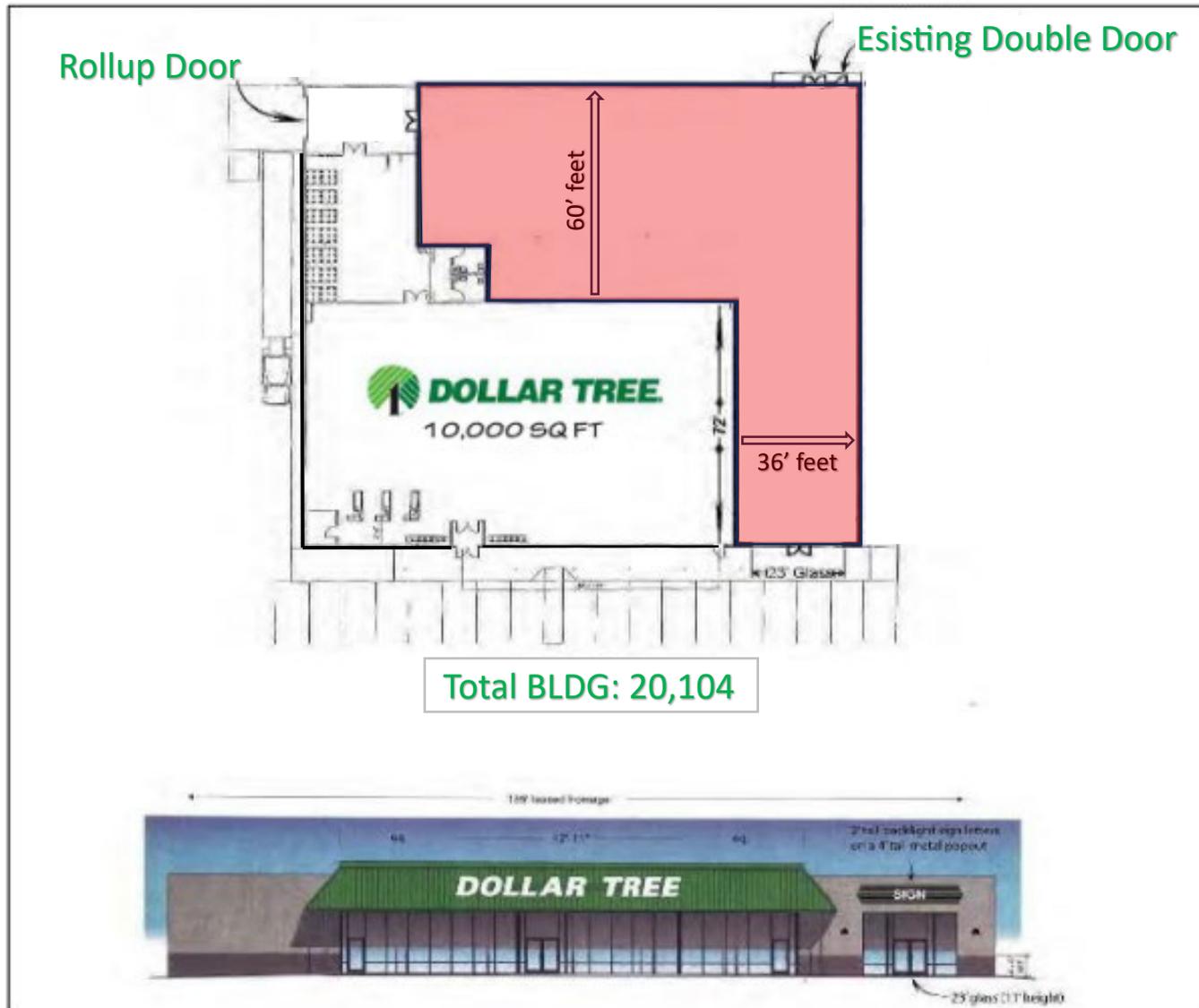
# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

RENT ROLL

EXPENSE REIMBURSEMENTS	RENEWAL OPTIONS AND OPTION YEAR RENTAL INFORMATION
\$16,910	1 x 5 Year Option
\$16,910	

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

VACANCY / UPSIDE









SECTION 3

# 03

## MARKET OVERVIEW

Market Overview  
Demographics

Marcus & Millichap

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

## MARKET OVERVIEW



**Lovington, New Mexico:** Situated in the heart of Lea County, New Mexico as the designated county seat, Lovington is a central hub for government administration, regional commerce, and service activity in southeastern New Mexico. The city benefits from its strategic position within a key energy corridor — Lea County is noted for its robust oil and gas extraction, agricultural operations including cattle and dairy, and associated service industries, which contribute materially to the local economy.

Major economic drivers for Lovington and its surrounding market include:

- **Energy sector presence:** Mining, quarrying, and oil & gas extraction are among Lovington’s largest employment sectors.
- **Agriculture and ranching:** Complementary to the energy industry, farming, ranching, and dairy provide diversification of economic activity.
- **Retail and local service demand:** As county seat, Lovington hosts the Lea County Courthouse and other administrative offices, generating steady daytime population and supporting retail demand.
- **Transportation and access:** The region is served by U.S. Highway 62/180, which links Lovington to larger markets, and rail service via the Texas & New Mexico Railroad provides freight connectivity.

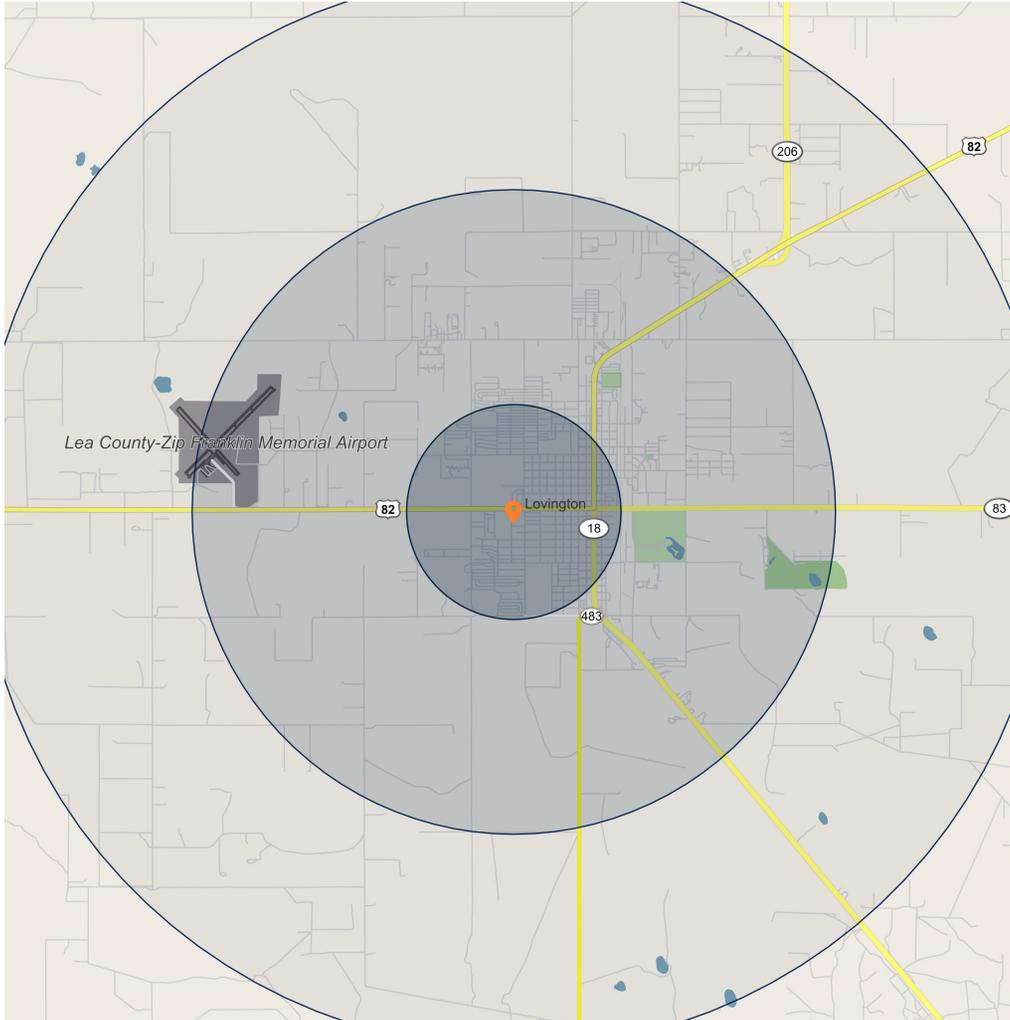
Lovington offers a stable platform for retail investment. The combination of government-administered employment, energy-sector spending, and a net inflow of retail and service demand supports the long-term viability of a national retail tenant. The city’s demographic profile—approximately 11,000 residents, rising homeownership (~72 %) and median household income in the ~\$67,000 range as of 2023—indicates a consumer base with purchasing capacity.

Lovington offers a market environment where a nationally recognized tenant benefits from a community with sustained economic drivers, consistent local demand, and regional stability.



# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

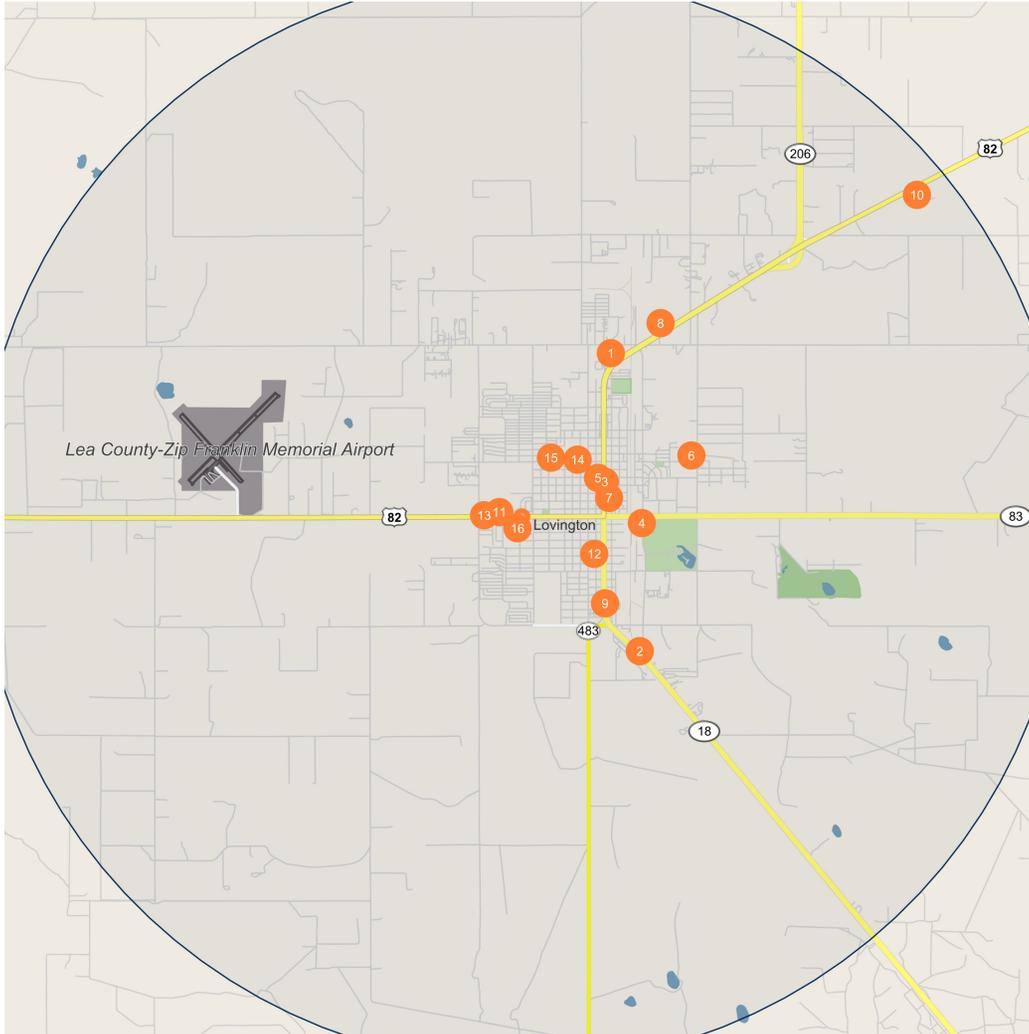
## DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2029 Projection	7,567	12,714	13,710
2024 Estimate	7,550	12,682	13,673
2020 Census	7,852	13,236	14,268
2010 Census	7,567	12,319	13,214
<b>HOUSEHOLD INCOME</b>			
Average	\$75,075	\$78,319	\$79,946
Median	\$65,279	\$68,330	\$69,094
Per Capita	\$26,269	\$27,166	\$27,707
<b>HOUSEHOLDS</b>			
2029 Projection	2,664	4,388	4,744
2024 Estimate	2,650	4,365	4,719
2020 Census	2,629	4,334	4,684
2010 Census	2,494	4,035	4,365
<b>HOUSING</b>			
Median Home Value	\$192,522	\$174,140	\$180,992
<b>EMPLOYMENT</b>			
2024 Daytime Population	8,432	12,143	12,730
2024 Unemployment	2.65%	2.42%	2.27%
Average Time Traveled (Minutes)	28	29	29
<b>EDUCATIONAL ATTAINMENT</b>			
High School Graduate (12)	2.43%	1.97%	1.92%
Some College (13-15)	38.11%	39.51%	38.72%
Associate Degree Only	16.82%	16.36%	15.95%
Bachelor's Degree Only	7.51%	7.80%	7.82%
Graduate Degree	11.42%	10.88%	12.04%

# DOLLAR TREE - 10 YR RENEWAL + VALUE-ADD

## DEMOGRAPHICS



### Major Employers

### Employees

1	Nor-Lea Special Hospital Dst	220
2	Ferguson Construction Company-Ferguson Pipeline Cnstr Co	210
3	County of Lea-County of Lea New Mexico	157
4	AAA Well Service LLC	147
5	First Artesia Bancshares Inc	116
6	Man Welding Services Inc	116
7	City of Lovington	115
8	Stone Oilfield Service Inc	105
9	Gandy Corporation	82
10	Hungry Horse LLC	80
11	Lea County Electric Coop	71
12	Lovington Municipal Schools-Llano Elementary School	57
13	South Plains Investors-Lovington Inn	57
14	Lovington Municipal Schools-Jefferson Elementary School	57
15	Lovington Municipal Schools-Yarbro Elementary School	56
16	Lovington Municipal Schools-Taylor Middle School	51

DOLLAR TREE CENTER

EXCLUSIVELY  
LISTED BY

**DANIEL GREENAMYRE**

Senior Director Investments

Kansas City

Direct: 816.410.1028

Daniel.Greenamyre@marcusmillichap.com

KS #SP00236311

  
Marcus & Millichap