

CORPORATE 10-YR NN LEASE
OKLAHOMA CITY MSA



FILE PHOTO

CIA commercial
investment
advisors
OFFERING MEMORANDUM

BANG REALTY

DOLLAR TREE

701 Piedmont Road North | Piedmont, Oklahoma 73078

ADVISORY TEAM



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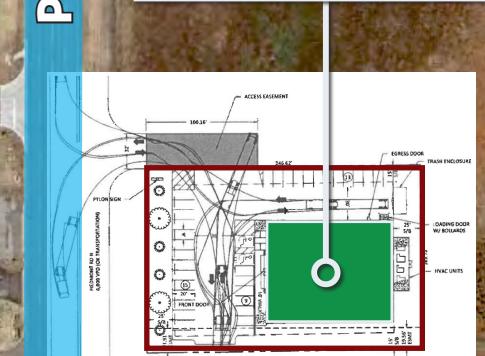
513.898.1551 - office

www.bor50.com

In Conjunction with:



**DOLLAR
TREE**®



HIGHLIGHTS



PRICE
\$1,851,000

CAP RATE
7.50%

NOI
\$138,810

POINTS OF INTEREST

Retailers | Entertainment: Dollar General, Sonic Drive-In & Subway are less than 1/2 a mile north of the Property - the closest retailers such Walmart, Sam's Club, Home Depot, Kohl's, Target, Hobby Lobby, T.J. Maxx, Ross, PetSmart, Joann Fabrics, Five Below & ALDI are 10 miles from the Property

Higher Education: 17 miles from **University of Central Oklahoma Edmond** - a public university in Edmond - the 3rd largest university in Oklahoma, offers numerous undergraduate & graduate programs with a total of 12,148 students (Fall 2023); 20 miles from **Oklahoma City University OKC** - a private university offering a variety of undergraduate bachelor's degrees, graduate master's degrees & doctoral degrees, organized into 8 colleges & 1 Methodist seminary with over 2,300 students

Healthcare: 13 miles from **Mercy Hospital OKC** - a general medical & surgical hospital with 385 licensed beds, 2,995 hospital-based co-workers & 245 physicians



CORPORATE GUARANTEED LEASE

Brand new 10-year NN* lease with \$0.50 PSF rental escalations every 5 years in renewal options

* *Landlord is responsible for Foundation/Slab, Roof, Structural Portions of the Outer Walls and Parking Lot (replacement only & repairs over \$1,000 per year).*



TENANT

Dollar Tree Stores, Inc. (NASDAQ: DLTR | S&P Credit Rating: BBB | Moody's Rating: Baa2 | a Fortune 500 Company) **operated 16,340 stores (16,096 in the U.S. & 244 in Canada) under the Dollar Tree, Dollar Tree Canada & Family Dollar** brand names as of January 28, 2023



BRAND NEW CONSTRUCTION

Brand new, build-to-suit construction to Dollar Tree's latest prototype (10,000 SF) - opened in August 2024



TRAFFIC COUNTS

Positioned on a ±0.939-acre lot in growing area of Northwest Oklahoma City MSA with excellent drive-by visibility/access on Piedmont Rd where **traffic counts exceed 10,120 CPD!**



RARE AFFLUENT 2023 DEMOGRAPHICS

	5-MI	10-MI
2023 Population	21,577	147,925
2028 Projected Population	24,637	160,654
Historical Annual Growth (2010-2020)	7.0%	3.4%
Average Household Income	\$108,350	\$110,259

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS

701 Piedmont Road North
Piedmont, OK 73078

LESSEE

Dollar Tree Stores, Inc.

GROSS LEASABLE AREA

±10,500 SF

LOT SIZE

±0.939 acre

YEAR BUILT

August 2024

OWNERSHIP

Fee Simple (Building & Land)

EXPENSE REIMBURSEMENT

This is an **NN lease**. Landlord is responsible for Foundation/Slab, Roof, Structural Portions of the Outer Walls and Parking Lot (replacement only & repairs over \$1,000 per year).

LEASE TERM

10 years (New)

RENTAL INCREASES

\$0.50 PSF in Renewal Options

RENT COMMENCEMENT DATE

August 16, 2024

EXPIRATION DATE

August 31, 2034

OPTIONS

Five 5-Year Renewal Options

BUILDING

Metal (three sides faced in efis/stone)

ROOF

Standing Metal Seam

PARKING LOT

Concrete



RENT ROLL

TERM	ANNUAL RENT	CAP RATE
Years 1-10 08/16/24 to 08/31/34	\$138,810	7.50% AVG ANNUAL RETURN
RENEWAL OPTIONS		
1st Option	09/01/34 to 08/31/39	\$144,060
2nd Option	09/01/39 to 08/31/44	\$149,310
3rd Option	09/01/44 to 08/31/49	\$154,560
4th Option	09/01/49 to 08/31/54	\$159,810
5th Option	09/01/54 to 08/31/59	\$165,060

TENANT PROFILE



TYPE	Public	INDUSTRY	Retail: General Merchandise
TRADED AS	NASDAQ: DLTR (Parent Company)	MARKET CAP	26.12B (11/15/23)
S&P CREDIT RATING	BBB Stable (01/14/22)	# OF LOCATIONS	16,096 across 48 states & 5 Canadian provinces (01/28/23)
MOODY'S RATING	Baa2 Stable (09/28/20)		

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, including candy and food, and health and personal care, as well as everyday consumables, such as household paper and chemicals, 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.

As of January 28, 2023, this segment operated 8,134 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.

<https://www.dollartree.com/>



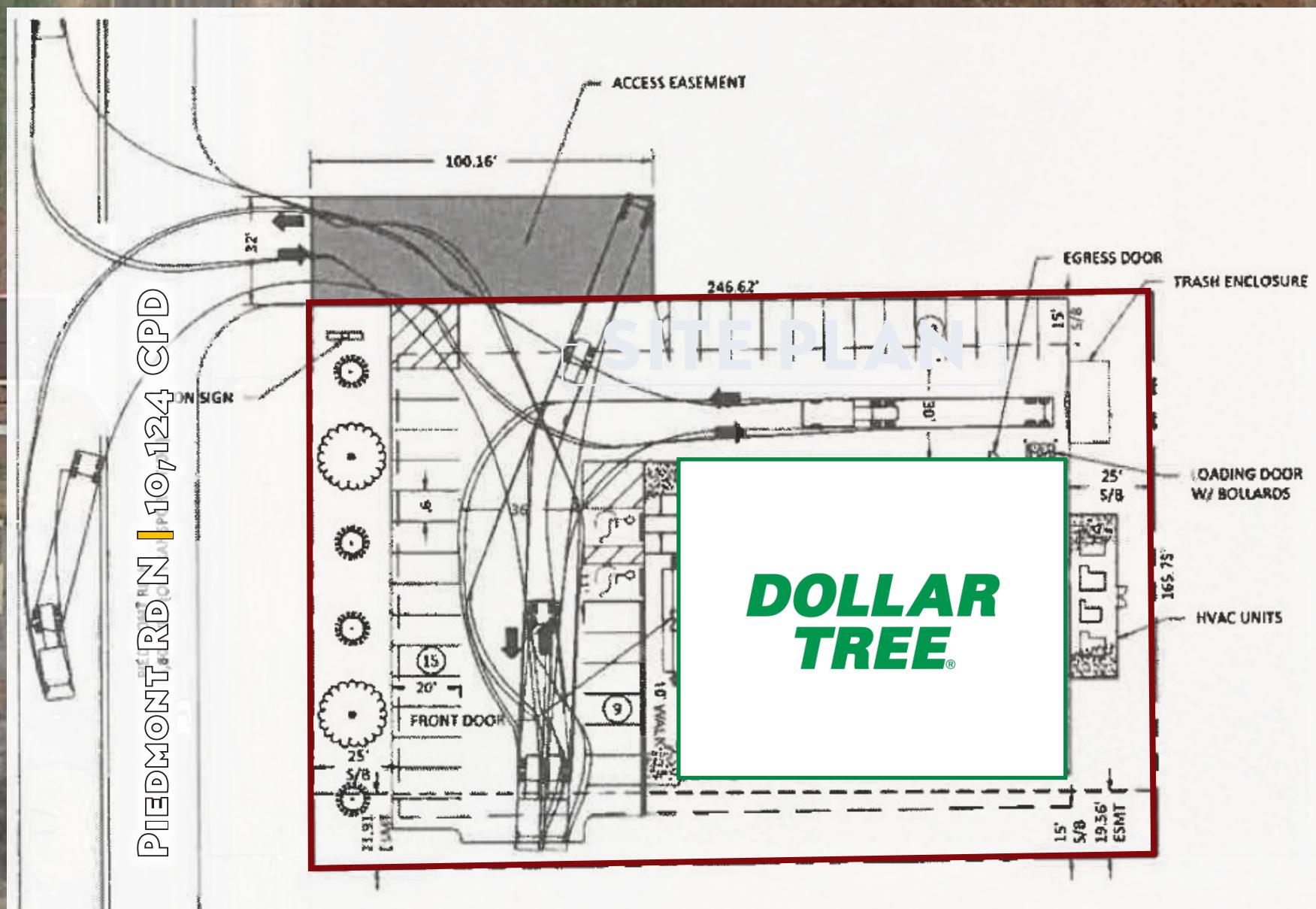
The **Family Dollar** segment operates general merchandise retail discount stores that offer consumable merchandise, which comprise food and beverages, tobacco, health and personal care, household chemicals, paper products, hardware and automotive supplies, diapers, batteries, and pet food and supplies; 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.

As of January 28, 2022, this segment operated 8,206 stores under the Family Dollar brand; and 11 distribution centers.

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

<https://www.familydollar.com/>

– SITE PLAN



LOT SIZE ±0.939 Acre
GLA ±10,500 SF

PIEDMONT



NW 164TH St/WASHINGTON Ave W | 2,548 CPD

NW 178TH St | 4,228 CPD

PIEDMONT
HIGH SCHOOL
1,262 STUDENTS

PIEDMONT
INTERMEDIATE
708 STUDENTS

PIEDMONT AREA
VETERANS ASSOCIATION

PIEDMONT POLICE &
FIRE DEPARTMENT

Wildcat Athletic
Center

Freedom
Church

Piedmont Youth
Baseball Fields

Stout
Field

MIDDLE SCHOOL
OF PIEDMONT
788 STUDENTS

UNITED STATES
POSTAL SERVICE

Express
Self-Storage

PIEDMONT

PIEDMONT
TAG AGENCY

Piedmont Nazarene
Church

ROBCO EVENT
CENTER

Casey's

Chicken Cafe

Phoenix Asian
Cuisine

CAZAR
ATHLETICS

- Snow Cones
- Stonebridge Cleaners & Laundry
- Reel Time Computers
- Piedmont Pizzeria

DOLLAR
TREE®

SONIC

DOLLAR
GENERAL

PIEDMONT RD N | 10,124 CPD

Wild Horse
Ranch

OKLAHOMA CITY METRO



**DOLLAR
TREE®**

STONEBRIDGE
ELEMENTARY
546 STUDENTS

NORTHWOOD
ELEMENTARY
441 STUDENTS

TSC TRACTOR
SUPPLY CO

City of
EL RENO

REDLANDS
COMMUNITY COLLEGE
1,917 STUDENTS

CANADIAN
COUNTY
EXPO & EVENT CENTER

OKC OUTLETS

Featured stores such as Under Armour, Adidas, Coach, Le Creuset, Nike Factory Store, Puma Outlet, J. Crew Factory, Michael Kors Outlet, Kate Spade New York, Perry Ellis, Polo Ralph Lauren, Tommy Hilfiger, The North Face, etc.



WILL ROGERS WORLD AIRPORT

This airport sits on 8,081 acres with 4 runways. Airlines servicing OKC include Southwest, United, Delta, American, Alaska, Allegiant, Frontier & Breeze. There were a total of 3,950,806 passengers in 2022.

MID-AMERICA
CHRISTIAN UNIVERSITY
2,237 STUDENTS

INTEGRIS
HEALTH
BAPTIST MEDICAL
CENTER
500 BEDS

Oklahoma City
UNIVERSITY
2,300 STUDENTS

Oklahoma
Children's Hospital
314 BEDS

OKLAHOMA
CITY

OU Health
UNIVERSITY OF OKLAHOMA
MEDICAL CENTER
355 INPATIENT BEDS & 78 ICU
BEDS W/ 2,683 STUDENTS

INTEGRIS
HEALTH
SOUTHWEST
MEDICAL CENTER
334 BEDS

OCCC
OKLAHOMA CITY COMMUNITY COLLEGE
16,481 STUDENTS



UNIVERSITY OF
CENTRAL OKLAHOMA
12,148 STUDENTS

OKLAHOMA
CHRISTIAN
UNIVERSITY
2,153 STUDENTS

TINKER AIR FORCE BASE
Headquarters of the Air Force Materiel Command's Oklahoma City Air Logistics Center, which is the worldwide manager for a wide range of aircraft, engines, missiles, software & avionics & accessories components with an economic impact of \$6.47 billion FY 2022

PIEDMONT SYNOPSIS

Piedmont is a city primarily in Canadian County, partly in Kingfisher County. It is a part of the Oklahoma City Metropolitan Area.

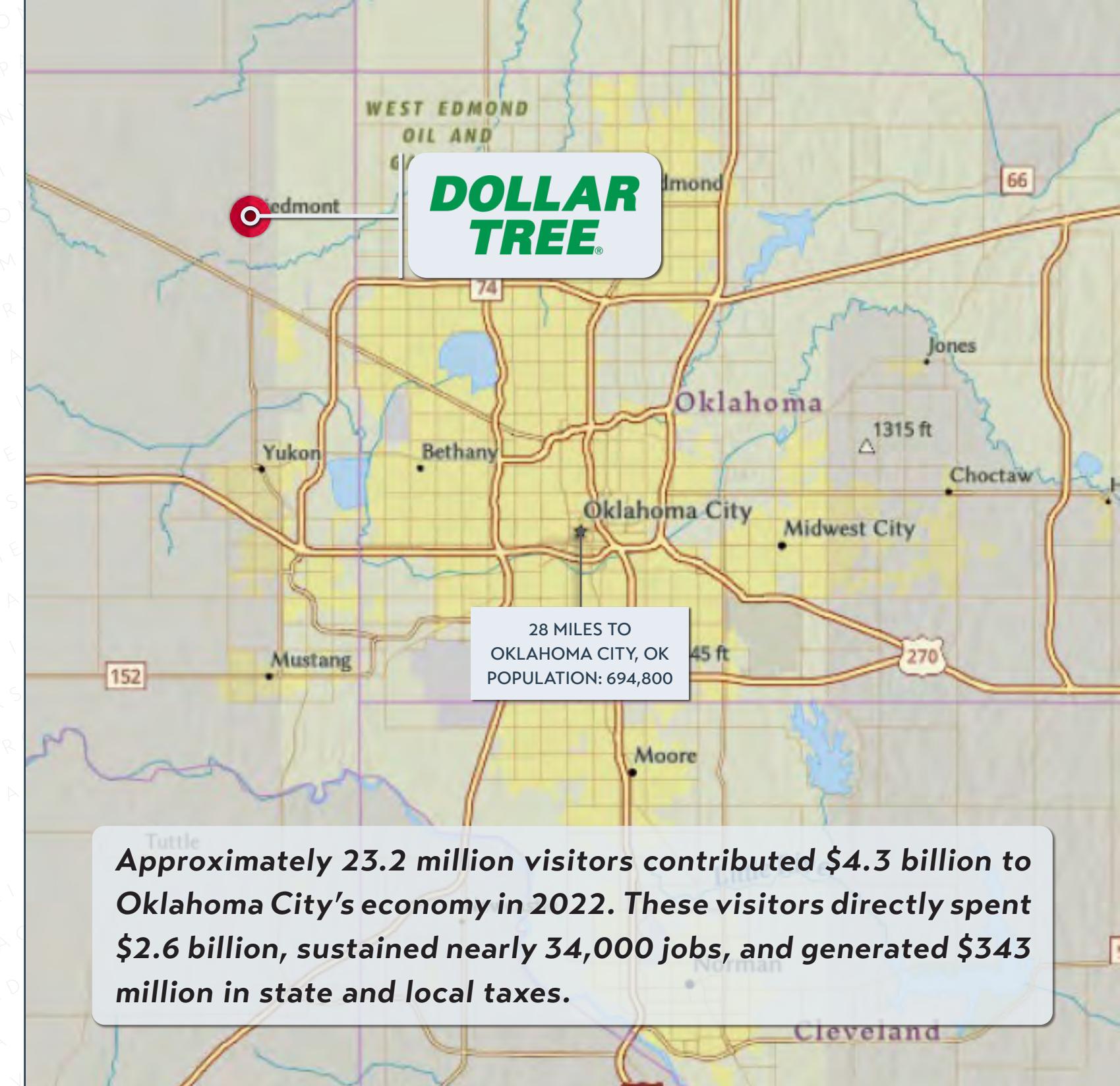
The City of Oklahoma City (OKC) is the capital & most populous city in Oklahoma. Oklahoma City has one of the world's largest livestock markets. Oil, natural gas, petroleum products, and related industries are its economy's largest sector. The city is in the middle of an active oil field, and oil derricks dot the capitol grounds. The federal government employs a large number of workers at Tinker Air Force Base and the United States Department of Transportation's Mike Monroney Aeronautical Center (which house offices of the Federal Aviation Administration and the Transportation Department's Enterprise Service Center, respectively).

The city is headquarters to two Fortune 500 companies: **Chesapeake Energy** and **Devon Energy**, as well as being home to **Love's Travel Stops & Country Stores**, which is ranked thirteenth on Forbes' list of private companies.

Top 5 Employers in OKC includes: **State of Oklahoma, United States Federal Aviation Administration, Integris Health, University of Oklahoma Health Sciences Center & Paycom**. Other major corporations include the **United Parcel Service, Farmers Insurance Group, Great Plains Coca-Cola Bottling Company, Deaconess Hospital, Johnson Controls, MidFirst Bank, Rose State College, and Continental Resources**.

2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI	10-MI
Population	2,549	9,510	21,577	147,925
Projected Population (2028)	2,845	10,971	24,637	160,654
Historical Annual Growth (2010-2020)	1.9%	6.0%	7.0%	3.4%
Households	898	3,343	7,723	58,914
Labor Population Age 16+	1,925	7,116	16,234	114,194
Median Age	36.4	35.9	36.8	37.3
Average Household Income	\$100,705	\$107,591	\$108,350	\$110,259



Approximately 23.2 million visitors contributed \$4.3 billion to Oklahoma City's economy in 2022. These visitors directly spent \$2.6 billion, sustained nearly 34,000 jobs, and generated \$343 million in state and local taxes.

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FOR MORE INFORMATION:

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