



NET LEASE INVESTMENT OFFERING



Dollar Tree
11055 S Western Avenue
Chicago, IL 60643



Table of Contents

Offering 1

Executive Summary
Investment Highlights
Property Overview

Location 4

Aerials
Site Plan
Map

Market 8

Market Overview
Demographics

Tenant 9

Tenant Profile



Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar Tree located in Chicago, Illinois. The property underwent extensive renovations in 2023 for Dollar Tree's tenancy, coinciding with the start of their long-term lease, which runs through November 2033. The lease includes three 5-year renewal options, each featuring a \$0.50/SF rent increase at commencement. Significant capital improvements were completed in preparation for occupancy, including a newly sealed and striped parking lot, upgraded parking lot lighting, an updated fire sprinkler and electrical system, and a refreshed monument sign. Additionally, the HVAC system was replaced in 2018. Dollar Tree is an investment-grade tenant with an S&P credit rating of BBB.

The 15,717 square-foot building benefits from its hard corner position along South Western Avenue which experiences over 27,900 vehicles per day. Additionally, the subject property is within proximity to Interstate 57 (145,000 VPD). The asset is in an affluent pocket of Chicago where the average household income is \$122,000 within 1-mile. It is also a densely populated area with 449,000 people living in a 5-mile radius. Neighboring tenants include Fairplay Foods, NAPA Auto Parts, Meineke, PNC Bank, Buona Beef, U-Haul, and several others. Furthermore, Morgan Park Highschool (1,200+ Students) is located less than one mile east of the property. This is an urban-infill location with high barriers to entry for new tenants.

Dollar Tree, Inc. is an American multi-price-point chain of discount variety stores. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 16,000 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of 24 distribution centers. Additionally, the company operates stores under the name of Dollar Bills, as well as a multi-price-point variety chain under the Family Dollar banner.

Investment Highlights

- » Positioned within the Chicago MSA – Ranked #3 in the United States for population size
- » Investment grade tenant (S&P: BBB)
- » 7+ years remain on the primary lease term
- » Several capital improvements made for tenancy including parking lot sealing & striping
- » Affluent demographics – Average household income within 1-mile is \$122,000
- » \$0.50/SF rent increases in each renewal option
- » Located along South Western Ave (27,900 VPD)
- » Proximity to Interstate 57 (145,000 VPD)
- » 449,000 people live within a 5-mile radius
- » One mile west of Morgan Park High School (1,200+ Students)
- » Neighboring tenants: Fairplay Foods, NAPA Auto Parts, Meineke, PNC Bank, USPS, Buona Beef, U-Haul, and several others



Property Overview



PRICE
\$2,582,071



CAP RATE
7.00%



NOI
\$180,745

LEASE COMMENCEMENT DATE:

11/28/2023

LEASE EXPIRATION DATE:

11/27/2033

RENEWAL OPTIONS:

Three 5-year

RENTAL ESCALATION:

\$0.50/SF in each option

LEASE TYPE:

NN – Foundation, roof, structure, parking lot replacement

TENANT:

Dollar Tree Stores, Inc.

YEAR BUILT:

2002

BUILDING SIZE:

15,717 SF

LAND SIZE:

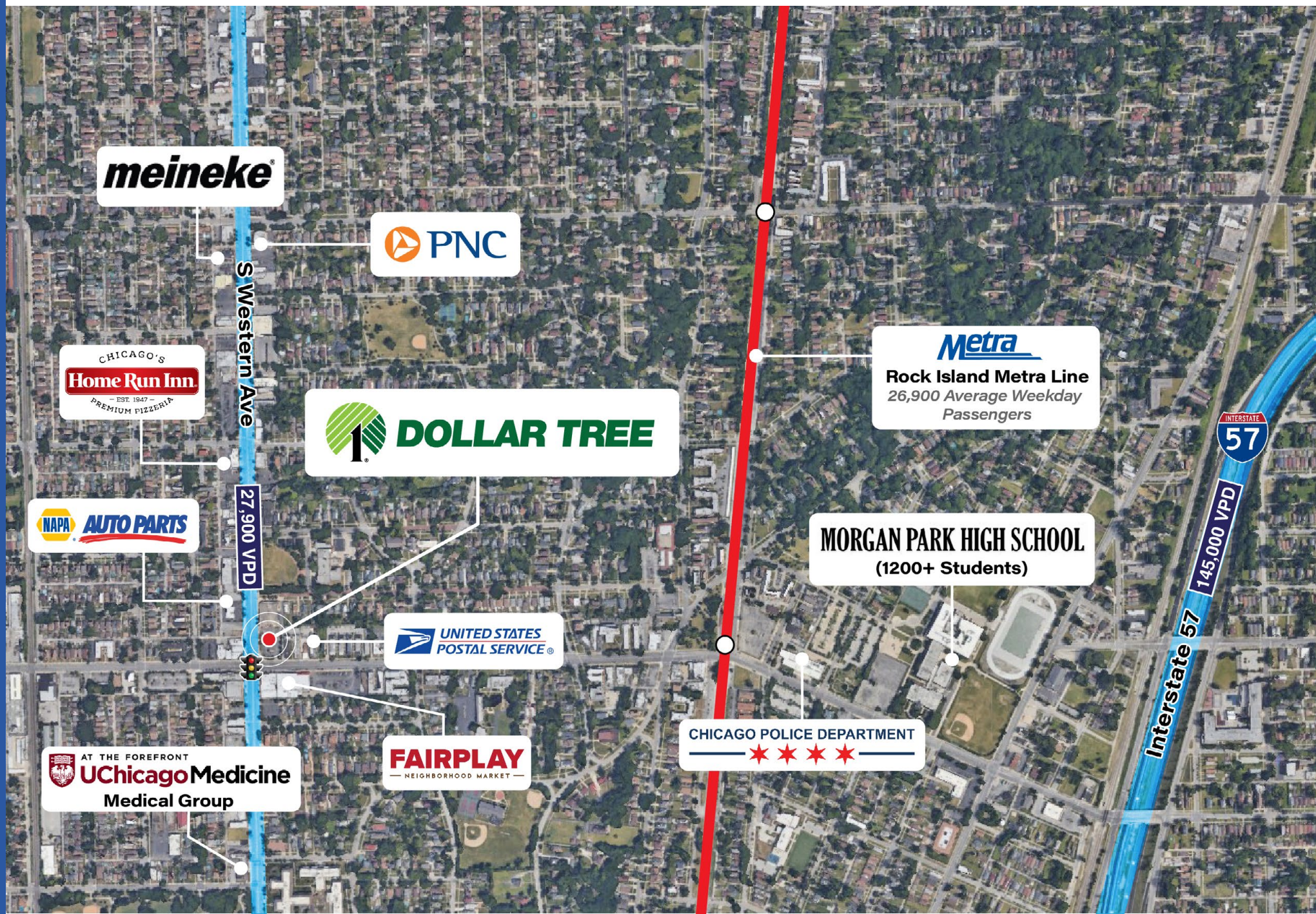
1.21 AC



Photographs



Aerial



Site Plan



The map displays the Chicago metropolitan area, highlighting a route from the MDW Chicago Midway Airport to a Dollar Tree store. The Dollar Tree logo is centered on the map. A blue line indicates the travel path from the airport to the store. Various neighborhood names and major roads are visible, providing context for the location.




Location Overview

CHICAGO, ILLINOIS

Chicago, Illinois, is the third-most populous city in the United States and the largest city in the Midwest, with a 2024 estimated population of approximately 2.66 million residents in the city proper and over 9.5 million in the greater metropolitan area. Located on the southwestern shore of Lake Michigan, it serves as a major global transportation, economic, and cultural hub. The city is the seat of Cook County and home to the busiest airport system in the world by aircraft movements (O’Hare International Airport), the headquarters of numerous Fortune 500 companies including Boeing, United Airlines, McDonald’s, and Walgreens, and the Federal Reserve Bank of Chicago. Known for its bold skyline dominated by the 110-story Willis Tower (formerly Sears Tower), Chicago pioneered the modern skyscraper in the late 19th century and remains a leading center of architecture, finance, manufacturing, and technology.

Historically founded in 1833 near a portage between the Great Lakes and the Mississippi River watershed, Chicago grew explosively after the 1871 Great Fire, becoming the fastest-growing city in the world during the late-19th-century industrialization. It hosted the 1893 World’s Columbian Exposition, gave birth to the skyscraper and the modern urban planning movement, and developed distinctive cultural contributions including Chicago-style blues, house music, improv comedy (Second City, iO), and deep-dish pizza. The city maintains one of the nation’s most diverse economies and populations, with significant African American, Hispanic, Polish, Irish, and Asian communities, and is home to world-class institutions such as the Art Institute of Chicago, Field Museum, Shedd Aquarium, Chicago Symphony Orchestra, and six major-league professional sports teams.

Demographics

				
	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	19,861	7,914	\$85,876	\$122,642
3-MILE	178,519	69,126	\$67,878	\$95,324
5-MILE	449,479	172,506	\$58,320	\$82,719

Tenant Overview



DOLLAR TREE

Dollar Tree, a Fortune 200 company, is one of the leading discount variety retailers in the U.S., operating more than 16,000 stores across 48 states and five Canadian provinces. Founded in 1986, the company specializes in offering a broad selection of products priced at \$1.25 or less, ranging from household goods and seasonal items to food, health and beauty products, and party supplies.

Dollar Tree's strong market presence is driven by its commitment to value, providing customers with everyday essentials at unbeatable prices. The retailer attracts a diverse customer base and consistently ranks as one of the most reliable and well-performing tenants in retail centers nationwide. With a robust annual revenue exceeding \$30 billion and a loyal consumer base, Dollar Tree's strategic footprint continues to grow, making it a stable and desirable tenant for commercial property owners. The company trades on the NASDAQ under the ticker symbol DLTR.

Website:	www.dollartree.com
Headquarters:	Chesapeake, VA
Number of Locations:	16,000+
Company Type:	Public (Nasdaq: DLTR)
Number of Employees:	200,000+



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This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



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