



NET LEASE INVESTMENT OFFERING



Dollar Tree

628 Palms Avenue (US Highway 41)
Ishpeming, MI 49849 (Marquette MSA)





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Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Dollar Tree located in Ishpeming, Michigan. The property features new construction specifically for Dollar Tree's occupancy and contains a 20-year roof warranty. The store opened in August 2025 with a new 10-year lease through August 31, 2035. This property features a new upgraded prototype with decorative façade. The lease includes four 5-year renewal options with rental escalations at the start of each option. Dollar Tree is an investment-grade tenant, boasting a "BBB" credit rating from Standard & Poor's.

The 10,000-square-foot building is located along Palms Avenue/US Highway 41, which experiences over 19,000 vehicles per day and is the city's busiest thoroughfare. Nearby retailers include McDonald's, Taco Bell, Circle K, Family Dollar, Pizza Hut, Flagstar Bank, Jubilee Foods, Ace Hardware, UP Health System and several others. Notable attractions consist of The US Ski and Snowboard Hall of Fame & Museum and Cliffs Shaft Mine Museum & Iron Ore Heritage Bike Trail Trailhead. The population exceeds 15,000 within a five-mile radius, with an average household income of \$83,712.

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

- » Brand new construction with upgraded decorative façade
- » 10-year lease through August 2035
- » 20-year roof warranty
- » Investment grade tenant – S&P: BBB
- » Dollar Tree continues to perform – Q3 2024 Net Sales: Up 3.5% to \$7.56 Billion
- » Located along Palms Avenue/US Highway 41 (19,000 VPD)
- » Positioned in the main retail corridor (Notable tenants and attractions include McDonald's, Taco Bell, Holiday, Family Dollar, Pizza Hut, Flagstar Bank, McDonald's, Taco Bell, Circle K, Family Dollar, Pizza Hut, Flagstar Bank, Jubilee Foods, Ace Hardware, UP Health System, The US Ski & Snowboard Hall of Fame & Museum, and Cliffs Shaft Mine Museum & Iron Ore Heritage Bike Trail Trailhead)
- » Over 15,000 people live within a five-mile radius
- » \$83,712 average household income within a five-mile radius





Property Overview



PRICE
\$1,953,000



CAP RATE
7.50%



NOI
\$146,475

RENT COMMENCEMENT DATE: 8/25/2025
LEASE EXPIRATION DATE: 8/31/2035
RENEWAL OPTIONS: Four 5-year
RENTAL ESCALATIONS: See rent schedule

RENT SCHEDULE:	Start Date	End Date:	Rent:
	8/25/2025 (Original Lease Term)	8/31/2035	\$146,475
	9/1/2035 (First Renewal Term)	8/31/2040	\$151,725
	9/1/2040 (Second Renewal Term)	8/31/2045	\$156,975
	9/1/2045 (Third Renewal Term)	8/31/2050	\$162,225
	9/1/2050 (Fourth Renewal Term)	8/31/2055	\$167,475

LEASE TYPE: NN – Foundation, roof, structure, parking area (repair & replacement)
TENANT: Dollar Tree Stores, Inc.
YEAR BUILT: 2025
BUILDING SIZE: 10,000 SF
LAND SIZE: 1.45 AC

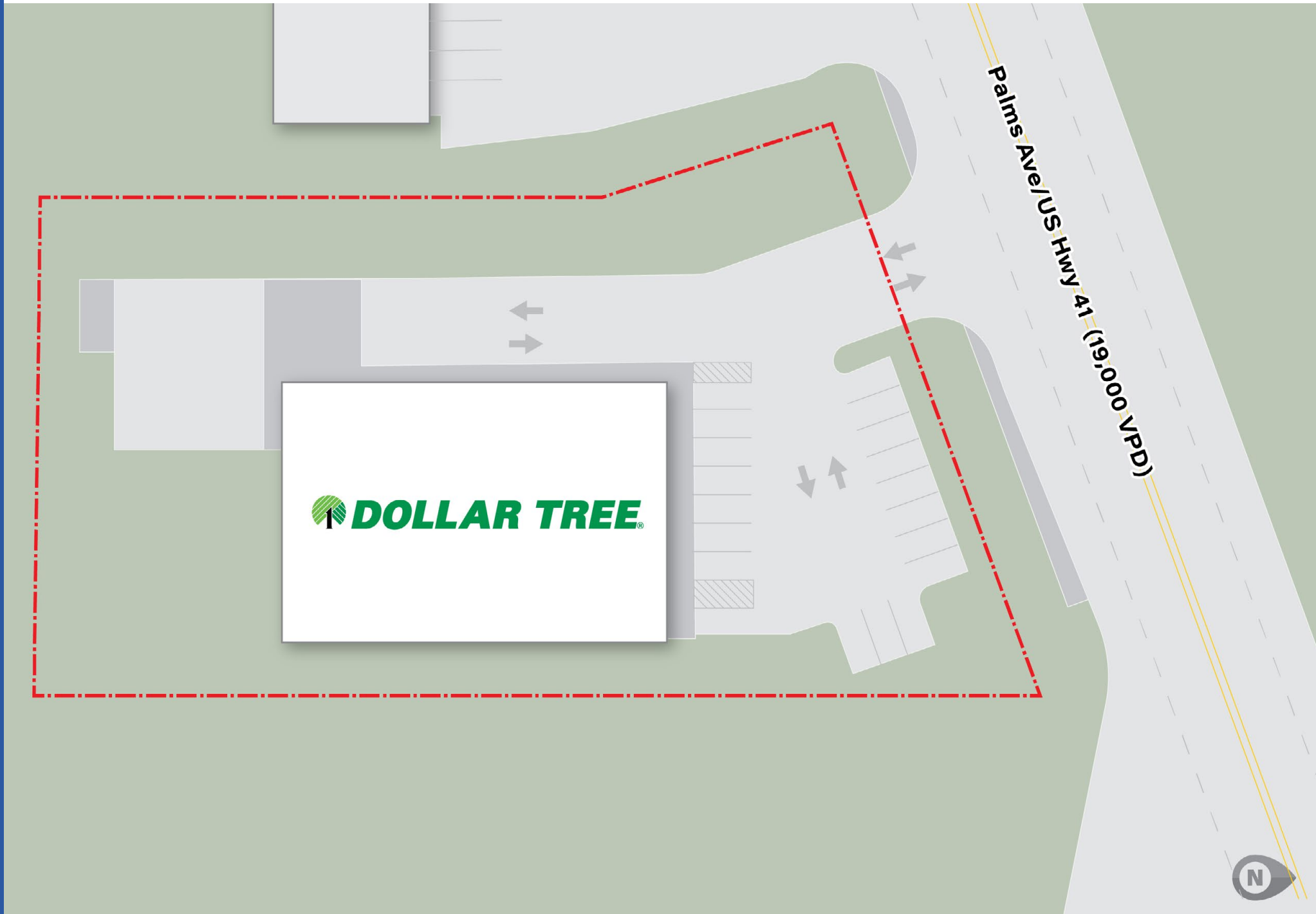
Photographs



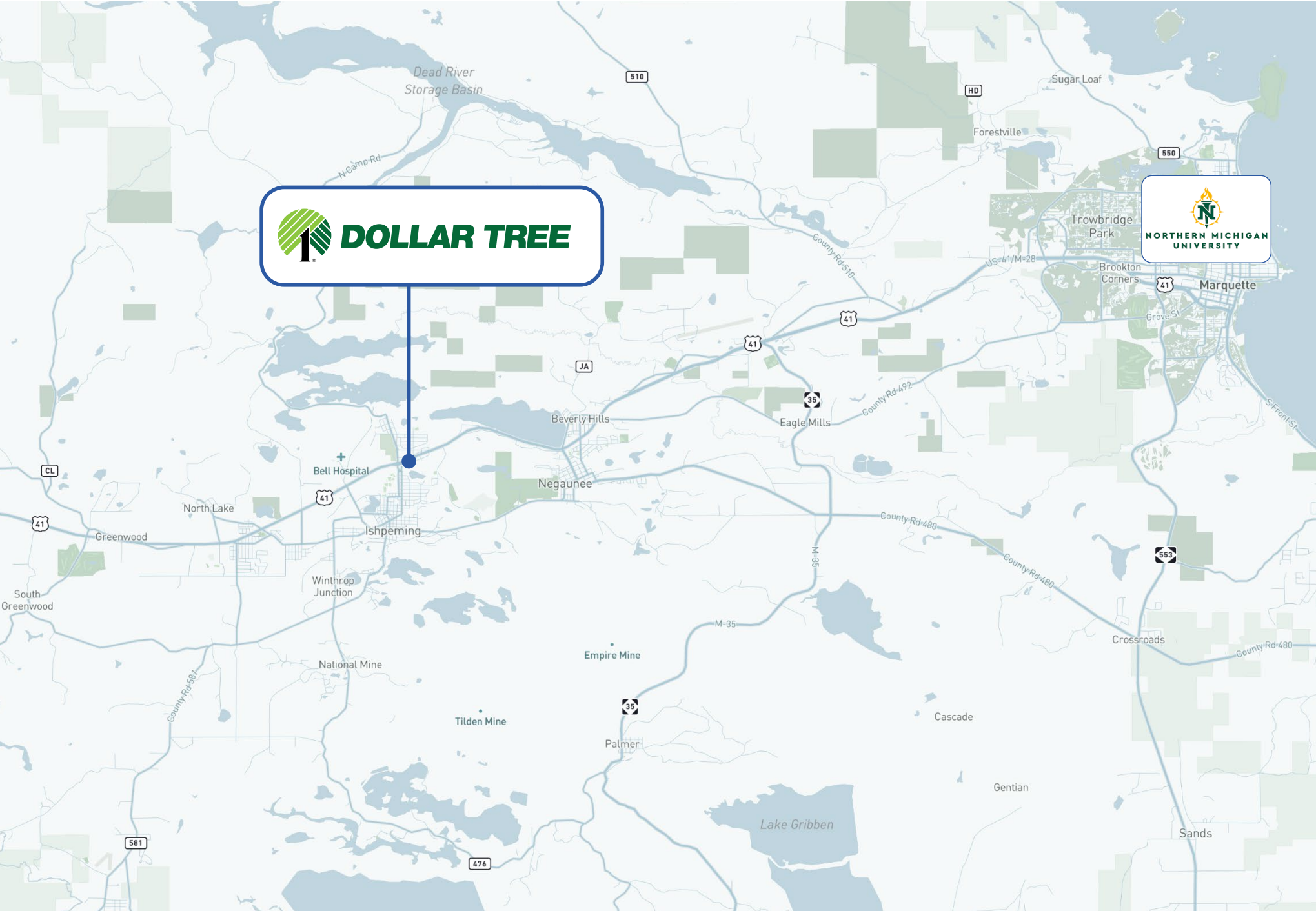
Aerial



Site Plan



Map



Location Overview




ISHPEMING, MICHIGAN (MARQUETTE, MI MSA)

Ishpeming, Michigan, is a historic city situated in Marquette County, the most populated county in the Upper Peninsula of Michigan. Ishpeming is positioned 15 miles west of Marquette, the county seat and most populous city in the Upper Peninsula. Palms Avenue/US Highway 41 is the city’s primary thoroughfare and provides direct access to Marquette. M-28 runs concurrently with US Highway 41. Marquette Sawyer Regional Airport is located 22 miles southeast of Ishpeming and provides daily flights to Chicago, Detroit, and Minneapolis.

Ishpeming was founded in 1873 and was initially discovered by a Native American named Madji-Gesick, who led the explorer Philo Everett to a large iron ore deposit named Jasper Knob, known as The World’s Largest Gemstone. The population of Ishpeming grew rapidly during the last several decades of the 19th century, as iron ore mining provided ample employment and economic opportunities. The Cliffs Shaft Mine Museum pays homage to the city’s mining history and is on the National Register of Historic Places. Ishpeming is also recognized as the birthplace of organized skiing, as National Ski Association was founded in Ishpeming in 1905. The city is home to the US National Ski and Snowboard Hall of Fame and Museum, The Noquemanon Ski Marathon, and the Suicide Hill Ski-Jumping Competition. Ishpeming is home to Al Quall Recreation Area, which provides numerous ski trails and other outdoor recreational opportunities.

Ishpeming has a rich cultural heritage and has been the site of multiple significant cultural events. These include hosting the Green Bay Packers’ first ever road game in 1919 and being featured prominently in the film Anatomy of a Murder in 1959 and the 2010 documentary film Catfish. Notable people from Ishpeming include Will H. Bradley, Tom Izzo, Chuck Fairbanks, Clarence “Kelly” Johnson, Glenn T. Seaborg, John D. Voelker, Leonard C. Ward, and Da Yoopers band, who operate a popular gift shop in Ishpeming called Da Yoopers Tourist Trap.

Demographics

	 POPULATION	 HOUSEHOLDS	 MEDIAN INCOME	AVERAGE INCOME
1-MILE	4,065	1,829	\$61,949	\$78,293
3-MILE	12,181	5,310	\$61,697	\$81,715
5-MILE	15,250	6,509	\$64,031	\$83,712

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+



CONFIDENTIALITY & DISCLAIMER

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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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