

FAMILY DOLLAR – DOLLAR TREE COMBO

500 SOUTH MAIN STREET, FAIRFAX, OKLAHOMA



PHOTO AS OF MARCH 28, 2024

OFFERING MEMORANDUM

Marcus & Millichap



NAPA AUTOCARE CENTER

DOLLAR GENERAL

TALL CHIEF
THEATER

 UNITED STATES
POSTAL SERVICE

**WOODLAND
ELEMENTARY SCHOOL**

FAIRFAX PUBLIC LIBRARY

**WOODLAND
HIGH SCHOOL**



FAMILY DOLLAR
DOLLAR TREE

 **IEC**
Indian electric cooperative

 Rural
Wellness
FAIRFAX HOSPITAL

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Executive Summary

500 South Main Street, Fairfax, OK 74637

FINANCIAL SUMMARY

Price	\$1,654,500
Cap Rate	8.25%
Building Size	10,500 SF
Net Cash Flow	8.25% \$136,500
Year Built	2024
Lot Size	0.96 Acres

LEASE SUMMARY

Lease Type	Double Net (NN) Lease*
Tenant	Family Dollar Stores of Oklahoma, LLC
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	June 6, 2024
Lease Expiration Date	June 5, 2034
Lease Term	10 Years
Rental Increases	\$0.50/ SF Every 5 Years in Options
Renewal Options	5, 5 Year Options
Right of First Refusal	Yes

FOOTNOTES:

*Property will have a new 20 Year Roof Warranty

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 10	\$136,500.00	8.25%
Options	Annual Rent	Cap Rate
Option 1	\$141,750.00	8.57%
Option 2	\$147,000.00	8.88%
Option 3	\$152,250.00	9.20%
Option 4	\$157,500.00	9.52%
Option 5	\$162,750.00	9.84%

Base Rent	\$136,500
Net Operating Income	\$136,500
Total Return	8.25% \$136,500

FAMILY DOLLAR

DOLLAR TREE

**WOODLAND
HIGH SCHOOL**

**TALL CHIEF
THEATER**

**NAPA
Autoware
CENTER**

DOLLAR GENERAL

**UNITED STATES
POSTAL SERVICE**

**PHILLIPS
66**

**DOWNTOWN
FAIRFAX**

FAIRFAX PUBLIC LIBRARY

MAIN STREET

**FAMILY DOLLAR
DOLLAR TREE**



18





Rural Wellness
FAIRFAX HOSPITAL

IEC
Indian electric cooperative

FAMILY DOLLAR
DOLLAR TREE

MAIN STREET



Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Corporate Lease - Family Dollar and Dollar Tree Combo Store**
- » Rental Increases Occurring in Each Renewal Option Period
- » **New High Quality 2024 Construction**
- » Family Dollar / Dollar Tree Combo Stores Average 20 Percent More in Sales than Traditional Family Dollar Locations
- » **Property Will Have a 20 Year Roof Warranty**
- » Limited Competition - Subject Property is One of Two Discount/Dollar Stores within a 20-Mile Radius
- » **Situated Along Main Street, Fairfax's Primary Thoroughfare**
- » 14,043 Residents in a 20-Mile Radius with Average Household Income Exceeding \$62,000



DEMOGRAPHICS

5-miles

10-miles

20-miles

Population

2027 Projection	2,143	2,653	14,039
2022 Estimate	2,138	2,640	14,043

Households

2027 Projection	918	1,125	5,380
2022 Estimate	909	1,111	5,352

Income

2022 Est. Average Household Income	\$48,815	\$50,819	\$62,917
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Tenant Overview



FAMILY DOLLAR

DOLLAR TREE



WWW.DOLLARTREE.COM

Website



16,000+
Locations



**CHESAPEAKE,
VIRGINIA**
Headquarters



1953
Founded



NASDAQ: DLTR
Stock Symbol

Ranked 137 on the Fortune 500 list, Dollar Tree, Inc. is comprised of two iconic brands – Dollar Tree and Family Dollar – delivering value and convenience through complementary businesses. Serving North America for more than 63 years, Dollar Tree, Inc. provides customers with quality merchandise, amazing values, convenience, and a fun shopping experience. The Company operates over 16,000 stores in 48 U.S. states and five Canadian provinces, supported by more than 200,000 associates.

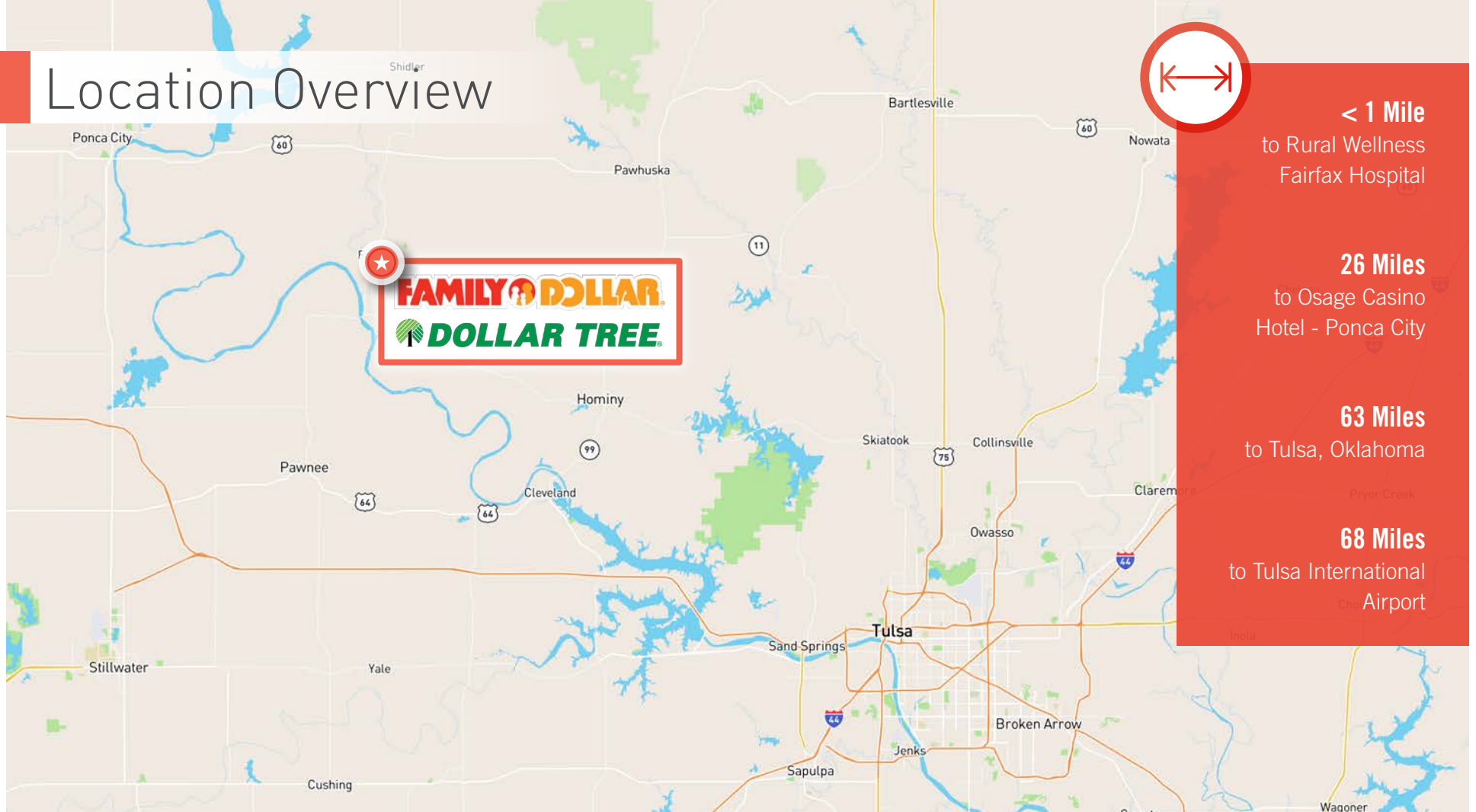
FAMILY DOLLAR / DOLLAR TREE COMBO STORES

Combo Stores bring the best of Dollar Tree (seasonal, party, crafting) and Family Dollar (savings on family essentials) together under one convenient roof to help customers find everything they want and need. The new store concept was initially rolled out in small, rural towns across the country that had limited retail operations. Due to its success, the concept is expanding past just small towns. The Company ended 2023 with approximately 1,200 Combo Stores opened with plans to continue growing over the coming years. Combo Stores deliver a powerful same-store sales lift of greater than 20% on average.

Construction Photos | March 28, 2024



Location Overview



Fairfax is a town in Osage County, Oklahoma, home to more than 1,100 residents. Located 28 miles southwest of Pawhuska and 32 miles southeast of Ponca City, Fairfax is located within the Osage Nation Reservation. Rural Wellness Fairfax Hospital serves Fairfax and its surrounding communities. The hospital underwent a \$5 million expansion that included additional healthcare training for staff and new equipment.

Osage County is the largest county in the state of Oklahoma. The county is contiguous with the Osage Nation Reservation. Founded in 1907, the county seat is Pawhuska, one of the first three towns established in the county. As of the 2020 U.S. Census, the county's population was 45,818 people. Osage County is home to the Tallgrass Prairie Preserve, Osage Hills State Park, Kaw Lake, Skiatook Lake, Bluestem Falls, Hulah Lake, and more.

[exclusively listed by]

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