

# **EXCLUSIVELY LISTED BY:**

SENIOR VICE PRESIDENT & SENIOR DIRECTOR

DIR: (214) 692-2289 MOB: (315) 730-6228 JOSH.BISHOP@MATTHEWS.COM LICENSE NO. 688810 (TX)

## **KYLE MATTHEWS**

BROKER OF RECORD License No. 6505432273 (MI)

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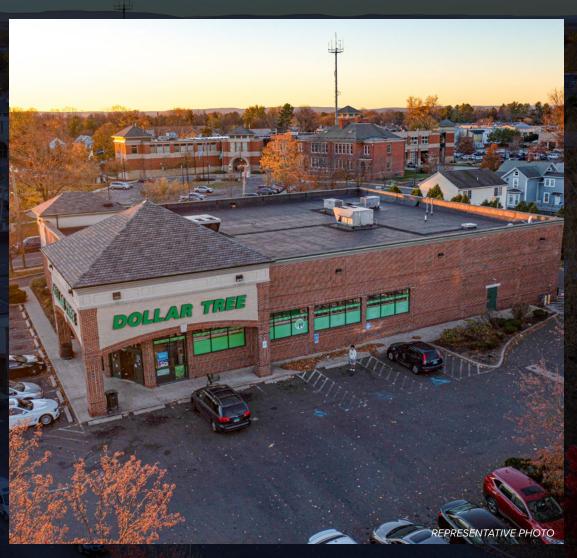
- 2016 retrofit for Dollar Tree
- Premium all-brick construction building with no metal sides
- Brand new roof in 2023 which is accompanied by a 15-year roof warranty
- Corporately guaranteed lease
- Three, 5-Year renewal options all of which include a \$.50/SF rent increase
- 5-Mile population of ±275,746 residents
- 10-Mile population of ±1,164,787 residents
- Average household income of ±79,883 annually
- Traffic counts at the corner of 6 Mile Rd and Breech Daly exceed ±41,000 vehicles daily

## **TENANT HIGHLIGHTS**

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 16,000 locations
- Family dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales / profitability
- Investment Grade Credit Tenant S&P Rated BBB

# FINANCIAL OVERVIEW





# TENANT SUMMARY

Tenant Trade Name	Dollar Tree		
Type of Ownership	Fee Simple		
Lease Guarantor	Corporate		
Lease Type	NN± ID)(0)(L)(L)		
Roof and Structure	Landlord Responsibility (15-Year Roof Warranty)		
Original Lease Term	10 Years		
Rent Commencement Date	7/17/2016		
Lease Expiration Date	7/31/2026		
Term Remaining on Lease	±2.50 Years		
Increase	\$0.50 per SF in Options		
Options	Three, 5-Year Options		

# ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current - 7/30/2028	\$9,567.45	\$114,809.40	8.00%
		7000	
Option 1	\$10,126.95	\$121,523.40	8.47%
Option 2	\$10,686.45	\$128,237.40	8.94%
Option 3	\$11,245.95	\$134,951.40	9.40%

# FINANCING INQUIRIES

For financing options reach out to:

Corey Russell corey.russell@matthews.com (972) 636-5280





# TENANT PROFILE

COMPANY NAME Dollar Tree, Inc.

OWNERSHIP Public

**INDUSTRY**Dollar Stores

HEADQUARTERS Chesapeake, VA

NO. OF EMPLOYEES ±60,000



#### A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than  $\pm 16,000$  stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

### **FAMILY DOLLAR OVERVIEW**

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

## **GEOGRAPHIC REACH**

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 16,000 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

## **STRATEGY**

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



16,000+



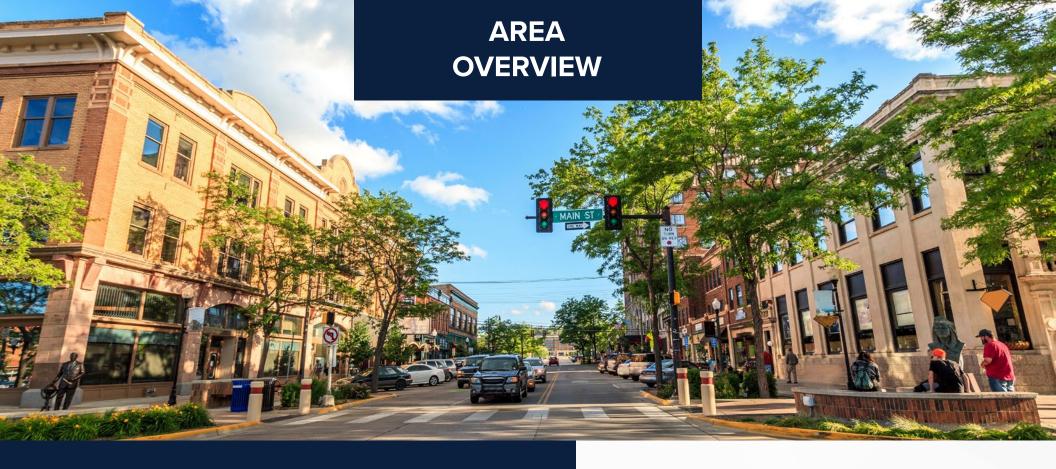
\$28.3B

2023 REVENUE



1959

FOUNDED



# REDFORD, MI

Redford, Michigan is a suburban town located in Wayne County, within the Detroit metropolitan area. Known for its strong sense of community, Redford offers a welcoming and friendly atmosphere for residents and visitors alike. The town features a variety of housing options, including single-family homes and some apartment complexes. The town is home to several parks and recreational facilities, providing ample space for outdoor activities and leisure. Redford also hosts community events throughout the year, promoting engagement and entertainment for its residents. With its close proximity to Detroit and its own unique charm, Redford offers a pleasant suburban lifestyle within reach of urban amenities.

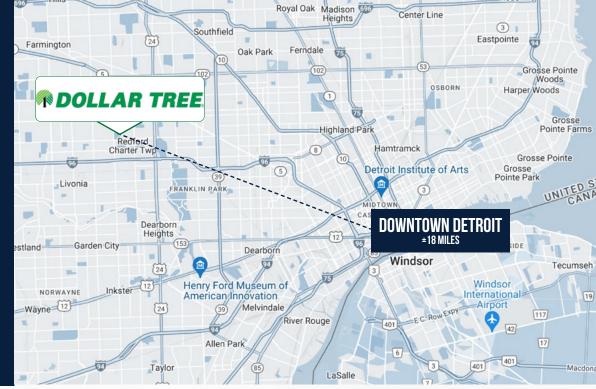
Redford, Michigan has a diverse economy that relies on a combination of residential, commercial, and service-based industries. The town benefits from its proximity to larger employment centers in the Detroit metropolitan area. Many Redford residents commute to nearby cities for work opportunities. Redford is home to a variety of retail establishments, small shops, restaurants, and service-oriented companies. Redford also benefits from the commercial activity generated by its proximity to major transportation routes, including Interstate 96 and the Lodge Freeway (M-10).

## **DEMOGRAPHICS**

POPULATION	1 MILE	3 MILE	5 MILE
2029 Estimate	14,352	95,910	271,415
2024 Population	14,676	97,845	275,746
2020 Population	15,170	100,946	283,309
HOUSEHOLD	1 MILE	3 MILE	5 MILE
2029 Household Projection	5,772	40,326	112,218
2024 Households	5,878	40,931	113,420
2020 Households	6,042	41,954	115,824
INCOME	1 MILE	3 MILE	5 MILE
Avg Household Income	\$75,909	\$74,557	\$79,883

# **DETROIT, MI**

Detroit is the largest and most populous city in the U.S. state of Michigan, the largest city on the United States-Canada border, and the seat of Wayne County. The city of Detroit has a population of 639,111, making it the 27th-most populous city in the United States. The metropolitan area, known as Metro Detroit, is home to over 4.3 million people, making it the second largest in the Midwest after the Chicago metropolitan area. Regarded as a major cultural center, Detroit is known for its contributions to music and as a repository for art, architecture, and design. The City of Detroit anchors the third-largest regional economy in the Midwest, behind Chicago and Minneapolis-Saint Paul, and the 17th largest in the United States. Detroit is best known as the center of the U.S. automobile industry, and the "Big Three" auto manufacturers General Motors, Ford, and Chrysler are all headquartered in Metro Detroit. Detroit is the commercial capital of Michigan and a major economic and industrial center of the nation.







# **ECONOMY**

While Detroit is the world's epicenter of mobility and advanced transportation solutions, today's Detroit is so much more than just Motor City. With a diverse offering of competitive advantages, Detroit is a smart choice for businesses looking to expand, relocate, and invest. The city is home to major companies in the financial, technology, education, and healthcare sectors.

Detroit offers a suite of incentive programs designed to help businesses thrive with a talented workforce, innovative educational institutions, successful private/public partnerships attracting international attention, and affordable, unique real estate.

Within Detroit beats the heart of a major metropolitan city featuring a thriving downtown district and vibrant neighborhood communities. Detroit has world-class hospital systems and rich history of art, theater, music, and culture.





EMPLOYERS	<b>EMPLOYEES</b>
Rocket Companies	±18,500
Henry Ford Health System	±3,000
City of Detroit	±9,000
Detroit Medical Center	±12,000
Detroit Public Schools Community District	±5,991
Stellantis NV	±272,367
U.S. Government	±6,352







## **TOURISM**

Tourism in Detroit, Michigan is a significant factor in the region's culture and economy, comprising nine percent of the area's two million jobs. About 15.9 million people visit Metro Detroit annually, spending an estimated \$4.8 billion. Detroit is one of the largest American cities and metropolitan regions to offer casino resort hotels. Leading multiday events throughout Metro Detroit attract super-sized crowds of hundreds of thousands to over three million people. More than fifteen million people cross the highly traveled nexus of the Ambassador Bridge and the Detroit-Windsor Tunnel annually. Detroit is at the center of an emerging Great Lakes Megalopolis. An estimated 46 million people live within a 300-mile radius of Metro Detroit.

Detroit's unique culture, distinctive architecture, and revitalization and urban renewal efforts in the 21st century have given Detroit increased prominence as a tourist destination in recent years.

# **ATTRACTIONS**

#### **FORD FIELD**

Located in downtown Detroit, Ford Field is the home of the NFL Detroit Lions. The football stadium has a seating capacity of approximately 65,000 people but is expandable with up to 70,000 seats for football fans and up to 80,000 seats for basketball fans.

Average attendance: 51,522 (Statista, 2021)

#### **COMERICA PARK**

Located in downtown Detroit, Comerica Park is the home of the MLB Detroit Tigers. The ballpark has a seating capacity of over 41,000 people.

Average attendance: 19,694 (Baseball America, 2022)

#### LITTLE CAESARS ARENA

Located in Midtown Detroit, Little Caesars Arena is a mixed-use arena. It is the home of the NBA Detroit Pistons and the NHL Detroit Red Wings. The arena has a seating capacity of around 20,000 people for sporting events and around 22,000 people for concerts.

- Average attendance of Detroit Pistons: 17,961 (ESPN, 2022)
- Average attendance of Detroit Red Wings: 16,984 (Statista, 2022)

## **CONFIDENTIALITY & DISCLAIMER STATEMENT**

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 26058 W 6 Mile Rd, Redford, MI 48240 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained h

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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- 2. You will hold it and treat it in the strictest of confidence; and
- 3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

**Net Lease Disclaimer:** There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



# 26058 W 6 MILE RD | REDFORD, MI 48240

INTERACTIVE OFFERING MEMORANDUM

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