

OFFERING MEMORANDUM



FAMILY DOLLAR
BUCKEYE, ARIZONA

S **SCHUCHERT**
RETAIL GROUP

In Association with DENNIS BLACK
A Licensed Arizona Broker #BR006403000



FAMILY DOLLAR

709

EXCLUSIVELY LISTED BY:

JOE SCHUCHERT, CCIM

Co-Founder & Managing Partner

joe@schuchert.com

D 310.935.4732

M 310.971.3116

JIM SCHUCHERT, CCIM

Co-Founder & Managing Partner

jim@schuchert.com

D 310.321.4020

M 310.971.3892

DENNIS BLACK, CCIM





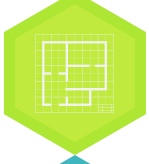
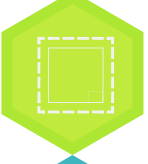










1031NNNDBLACK

AZ Lic #BR006403000

In Association with Dennis Black
A Licensed Arizona Broker #BR006403000



INVESTMENT SUMMARY

 LIST PRICE \$1,265,171	 PROPERTY ADDRESS 709 MONROE AVENUE BUCKEYE, AZ 85326
 CAP RATE 7.00%	 ANNUAL RENT \$88,562.52
 BUILDING SIZE 8,000 SQ. FT.	 LAND AREA 0.91 ACRES
 OWNERSHIP FEE SIMPLE	 LEASE TYPE NN
 LEASE TERM REMAINING 5 YEARS	 LEASE EXPIRATION 06/30/2028
 RENEWAL OPTIONS 3 - 5 YEAR	 RENT INCREASES OPT 1 = 5.88% OPT 2-3 = 10.00%
 PARKING 34 SPACES	 YEAR BUILT 2002
 PARCEL NUMBER 400-25-092	 TRAFFIC COUNTS 10,736 VPD

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE LEASE:

- 2002 Construction Build-to-Suit Family Dollar
- Three (3) - Five (5) Year Option Periods

RECENT LEASE EXTENSION | 21+ YEAR OPERATING HISTORY:

- Family Dollar Recently Extended the Lease for an Additional 5 Years Through June 30, 2028
- Family Dollar Has Been Operating at this Location Since 2002

NN LEASE | UPGRADED CONSTRUCTION:

- Upgraded Masonry Construction | No Metal Sides
- Landlord Responsibilities Include: Roof, Parking Lot, Structure, Exterior Portions of the Building
- Tenant Pays Property Taxes Directly to Taxing Authority | Tenant Reimburses Landlord in Full for Property Insurance
- Tenant Responsible for Repair/Replacement of HVAC Units

STRONG STORE SALES (CONTACT AGENT FOR DETAILS):

- Tenant Reports Store Sales Annually | Store Sales Have Increased Every Year Since 2014
- Tenant is Currently Operating at a Rent to Sales Ratio of Less Than 5%

BUCKEYE AZ GROWTH:

- The Nation's 4th Fastest-Growing City in 2022
- Expected to Triple its Current Population of 100,000 Over the Next 2 Decades
- Fastest Growing City in the US in the Last Decade

EXPLOSIVE POPULATION GROWTH:

- 1-Mile Annual Population Growth: 2.40% (12.01% Over the Next 5 Years)
- 3-Mile Annual Population Growth: 2.19% (10.951% Over the Next 5 Years)
- 5-Mile Annual Population Growth: 1.96% (9.80% Over the Next 5 Years)
- 7-Mile Annual Population Growth: 1.97% (9.85% Over the Next 5 Years)

PROXIMITY FROM BUCKEYE, ARIZONA:

- Surprise, AZ | 29 Miles
- Phoenix, AZ | 35 Miles
- Scottsdale, AZ | 46 Miles
- Wickenburg, AZ | 58 Miles
- Tucson, AZ | 147 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile: 9,057 Residents; \$70,879 Average Household Income
- 3-Mile: 25,798 Residents; \$84,778 Average Household Income
- 5-Mile: 40,741 Residents; \$92,129 Average Household Income
- 7-Mile: 63,250 Residents; \$97,750 Average Household Income

TENANT:

- Strong Corporate Guaranty (NASDAQ: "DLTR") - Dollar Tree, Inc. Is Rated "BBB-" by Standard & Poor's
- 16,476 Stores as of July 29, 2023
- Ranked #137 on the Fortune 500 List
- In 2022, Net Sales Increased 7.6% to a Company-Record of \$28.3 Billion
- Net Income of \$1.6 Billion in 2022, a 24.3% Increase Compared to the Prior Year

BUCKEYE AZ NEW DEVELOPMENTS

KOREPLEX MANUFACTURING FACILITY:

- Located at the NEC of AZ-85 & MC-85
- 2 Million Square Feet Advanced Battery Cell Manufacturing Facility
- Facility Expected to Deliver Product by the End of 2024 or Early 2025
- 214 Acre Energy Campus
- \$2.0 Billion Capital Investment

ROSS DISTRIBUTION CENTER:

- Located at the SWC of Southern Avenue & Watson Road
- 1.7 Million Square Foot on 213 Acres
- Expected to Be Finished in Early 2024

BUCKEYE 77 - SOUTHERN INDUSTRIAL CENTER:

- Located at the SEC of Southern Avenue & Apache Road
- 1.2 Million Square-Foot Warehouse & Distribution Center
- 1.7 Million Square Feet on 213 Acres

ABRAZO HEALTH MEDICAL CAMPUS:

- Located at the SWC OF I-10 & Verrado Way
- 65,000 Square Foot Medical Building

BUCKEYE I-10 LOGISTICS | INDUSTRIAL PARK:

- Located at I-10 & Van Buren Street
- 145 Acre Project | 2.2 Million Square Feet
- 3 Phases | Phase I Building: 641,000 Square Feet, Phase II Building: 1,150,000 Square Feet, Phase III Building: 450,000 Square Feet

FIVE BELOW WESTERN US DISTRIBUTION CENTER:

- Located at the SWC of Miller Road & Durango Road
- 850,000 Square-Foot Distribution Center
- \$75 Million Investment

TERAVALIS MASTER PLANNED COMMUNITY:

- Will be Built on 37,000 Acres of Land Off Sun Valley Parkway
- Expected to Have 100,000 Homes, 300,000 Residents & 55 Million Square Feet of Commercial Space

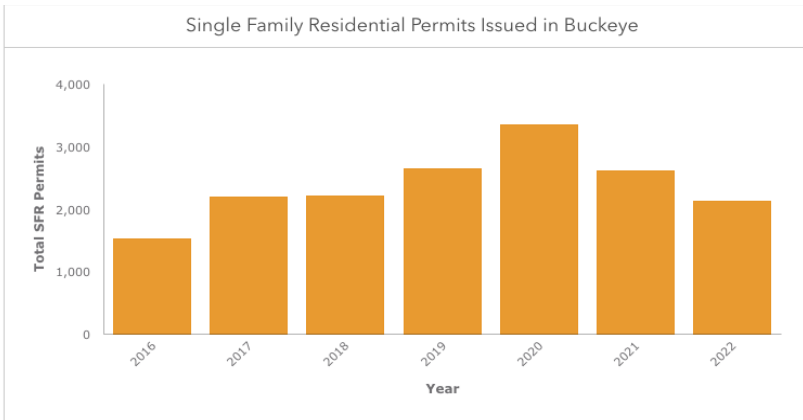
RESIDENTIAL DEVELOPMENTS:

- Desert Moon Estates - 757 Lots
- Anderson Parc - 199 Lots
- Village at Sundance - 602 Lots
- Westpark - 480 Lots
- Watson Estates - 170 Lots
- Apache Farms - 277 Lots
- Vista Bonita - 225 Lots
- Montana Vista - 283 Lots
- Cotton Meadows North - 244 Lots
- Mystic Vista - 524 Lots
- Hayden Farms - 574 Lots
- Farallon - 904 Lots
- Cooper Falls - 641 Lots
- Blue Hills - 50 Lots
- Westpark - 480 Lots

BUCKEYE AZ GROWTH

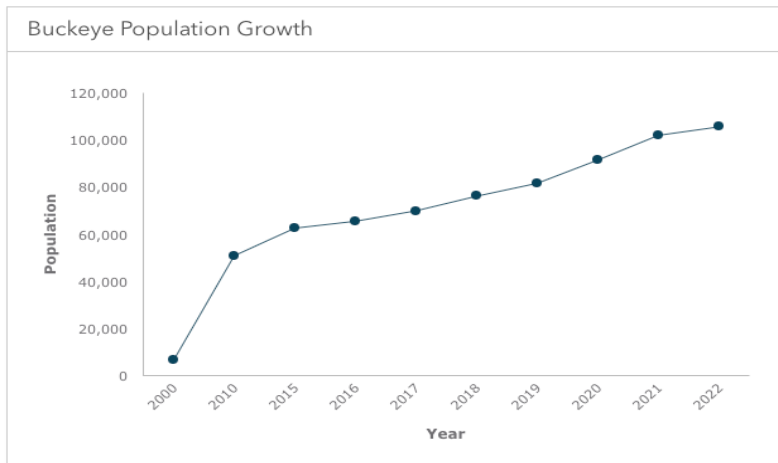
SINGLE FAMILY RESIDENTIAL PERMITS ISSUED IN BUCKEYE:

- 2016 = 1,520 Permits
- 2017 = 2,195 Permits
- 2018 = 2,205 Permits
- 2019 = 2,648 Permits
- 2020 = 3,343 Permits
- 2021 = 2,617 Permits
- 2022 = 2,131 Permits



BUCKEYE POPULATION GROWTH:

- 2000 = 6,537
- 2010 = 50,876
- 2015 = 62,582
- 2016 = 65,509
- 2017 = 69,947
- 2018 = 76,145
- 2019 = 81,624
- 2020 = 91,502
- 2021 = 101,987
- 2022 = 105,576

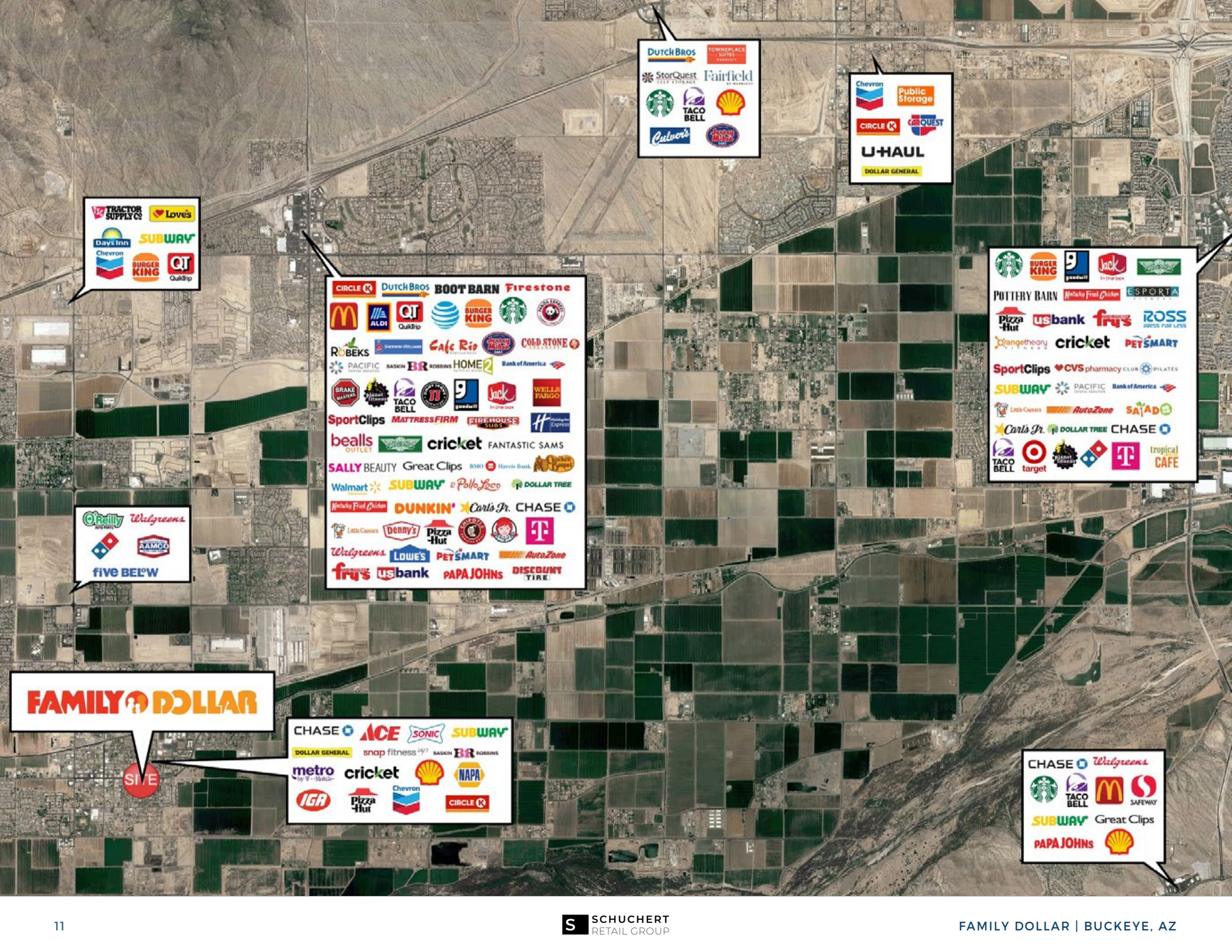












Dutch Bros TOWER PLACE
 StorQuest SELF STORAGE Fairfield
 Starbucks TACO BELL Shell
 Calver's

Chevron Public Storage
 CIRCLE K CARQUEST
 U-HAUL
 DOLLAR GENERAL

TRACTOR SUPPLIES Love's
 Days Inn SUBWAY
 Chevron BURGER KING QT
 QuikTrip

CIRCLE K Dutch Bros BOOT BARN Firestone
 McDonald's ALDI QT Starbucks Dunkin' Cold Stone
 ROBEKS Cafe Rio BASKIN BR ROBBINS HOME 2 Bank of America
 BRAKE WORKS TACO BELL Jack WELLS FARGO
 SportClips MATTRESS FIRM FIDELITY+TRADER JESUS CHRIST
 bealls cricket FANTASTIC SAM'S
 SALLY BEAUTY Great Clips BMO Harris Bank
 Walmart SUBWAY Pollo Loco DOLLAR TREE
 NINJA FRUIT PIZZA DUNKIN' CARLS JR. CHASE
 Little Caesars Denny's Pizza Hut PAPA JOHN'S T
 Walgreens LOWE'S PETSMART AutoZone
 FRYS USbank PAPA JOHN'S DISCOUNT TIRE

Starbucks BURGER KING goodwill Jack ESORTA
 POTTERY BARN NINJA FRUIT PIZZA
 Pizza Hut USbank FRY'S ROSS
 OrangeTheory cricket PETSMART
 SportClips CVS pharmacy CLUB PILATES
 SUBWAY PACIFIC Bank of America
 Little Caesars AutoZone SAJADO
 CARLS JR. DOLLAR TREE CHASE
 TACO BELL target T tropical CAFE

O'Reilly Walgreens
 five BEL'W AAMCO

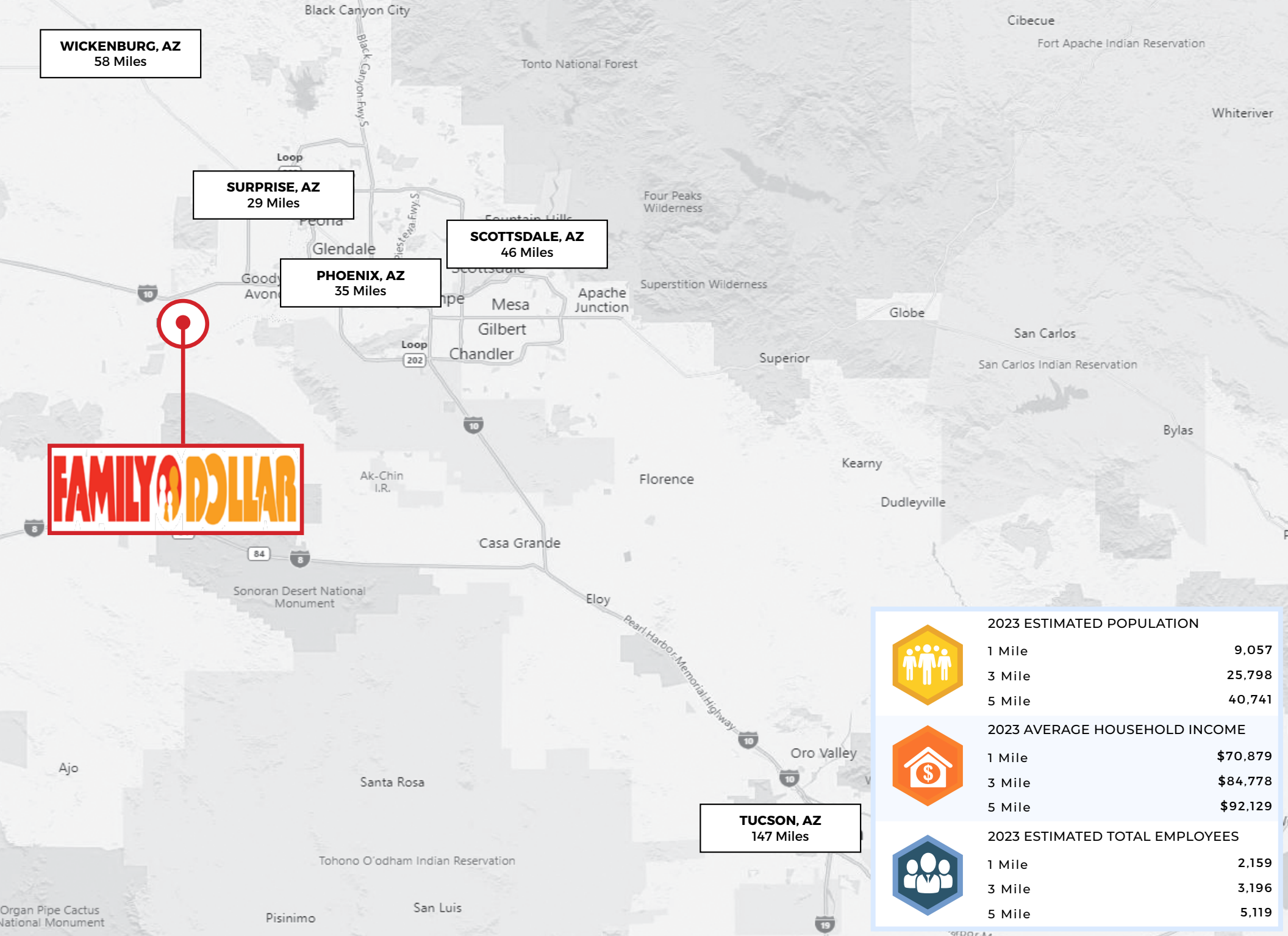
FAMILY DOLLAR

SITE

CHASE ACE SONIC SUBWAY
 DOLLAR GENERAL snap fitness BASKIN BR ROBBINS
 metro cricket Shell NAPA
 IGA Pizza Hut Chevron CIRCLE K

CHASE Walgreens
 Starbucks TACO BELL McDonald's SAFEWAY
 SUBWAY Great Clips
 PAPA JOHN'S Shell





WICKENBURG, AZ
58 Miles




SURPRISE, AZ
29 Miles

SCOTTSDALE, AZ
46 Miles

PHOENIX, AZ
35 Miles

TUCSON, AZ
147 Miles



2023 ESTIMATED POPULATION		
	1 Mile	9,057
	3 Mile	25,798
	5 Mile	40,741
2023 AVERAGE HOUSEHOLD INCOME		
	1 Mile	\$70,879
	3 Mile	\$84,778
	5 Mile	\$92,129
2023 ESTIMATED TOTAL EMPLOYEES		
	1 Mile	2,159
	3 Mile	3,196
	5 Mile	5,119

AREA OVERVIEW



BUCKEYE, ARIZONA

Buckeye is located on the edge of Phoenix and is referred to as Arizona's biggest opportunity. It is located 30 miles west of Phoenix, south of White Tank Mountain Regional Park. Buckeye's population saw the largest percentage growth in the country, growing its size by 8.5% between July 1, 2017 and July 1, 2018. Growth is expected to increase in the coming years, as other areas within metro Phoenix are built out or constrained by physical and geopolitical limitations (i.e. Indian communities, U.S. Forest Service lands, mountain ranges, etc.). Buckeye's entitled land can support an ultimate build out population of over 1.5 million, which would make it the second most populous city in Arizona after the City of Phoenix.

Buckeye's proximity to Phoenix, boundless outdoor opportunities, exceptional schools and safe neighborhoods give it the big city convenience with a small town charm. Buckeye is home to Estrella Mountain Community College which serves roughly 14,000 students. Goodyear Ballpark is less than 10 miles away attracting locals and tourist with Major League Baseball's Cactus spring training. Goodyear Ballpark is home to the Cleveland Indians and Cincinnati Reds. Both teams have a year-round presence with extended spring training, Arizona League (summer rookie league) Fall Instruction League and player rehabilitation.



AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2023 Population	9,057	25,798	40,741	63,250
2028 Projected Population	10,145	28,625	44,737	69,481
2020 Census Population	8,732	24,668	39,289	60,540
Projected Annual Growth: 2023 to 2028	2.40%	2.19%	1.96%	1.97%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2023 Households	2,981	8,007	12,598	19,448
2028 Projected Households	3,462	9,225	14,360	22,157
2020 Census Households	2,835	7,549	11,995	18,392
Projected Annual Growth: 2023 to 2028	3.23%	3.04%	2.80%	2.79%
Average Household Size	3.04	3.22	3.23	3.25



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2023 Average Household Income	\$70,879	\$84,778	\$92,129	\$97,750
2023 Median Household Income	\$61,809	\$74,051	\$77,401	\$80,267
2023 Per Capita Income	\$23,328	\$26,313	\$28,496	\$30,063



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2023 Housing Units	2,981	8,007	12,598	19,448
2023 Owner-Occupied Units	1,634	5,945	9,560	15,265
2023 Renter Occupied Housing Units	1,347	2,062	3,039	4,184



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2023 Businesses	209	408	778	1,137
2023 Employees	2,159	3,196	5,119	6,855

TENANT OVERVIEW



STOCK
NASDAQ: DLTR



CREDIT RATING
S&P: BBB



MARKET CAP
\$32.12 Billion



FORTUNE 500
#137



YEAR FOUNDED
1986



HEADQUARTERS
Chesapeake, Virginia



STORES
16,476



NO. EMPLOYEES
207,000

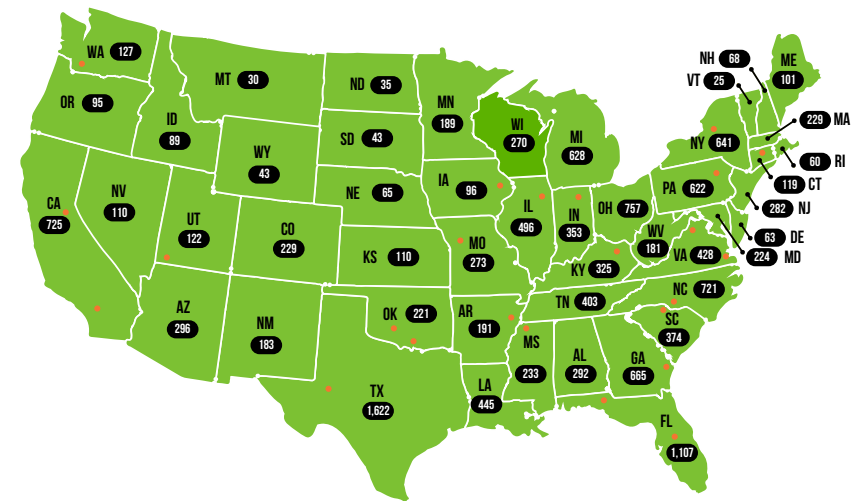
ABOUT

Dollar Tree, Inc., ranked 137 on the Fortune 500 list, is a leading operator of discount variety stores that have served North America for more than 30 years. The Company operates more than 16,000 stores across 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 207,000 associates. With two iconic brands, Dollar Tree and Family Dollar, and a world-renowned merchandising team, the Company has transformed its store formats to serve customers in all types of geographic markets. Dollar Tree is known for its “thrill-of-the-hunt” shopping experience where customers discover new treasures every week, all at a tremendous value. Family Dollar, known as “the neighborhood discount store,” provides customers with a quality, high-value assortment of basic necessities and seasonal merchandise.

The Dollar Tree segment includes 8,177 stores operating under the Dollar Tree and Dollar Tree Canada brand and seventeen distribution centers. The Family Dollar segment includes 8,299 stores operating under the Family Dollar brand and ten distribution centers.

16,476 STORES | IN 48 STATES | AS OF 07/29/2023

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 709 Monroe Avenue, Buckeye, AZ 85326 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

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

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property. This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



EXCLUSIVELY LISTED BY:

JOE SCHUCHERT, CCIM
Co-Founder & Managing Partner

joe@schuchert.com
D 310.935.4732
M 310.971.3116

JIM SCHUCHERT, CCIM
Co-Founder & Managing Partner

jim@schuchert.com
D 310.321.4020
M 310.971.3892

DENNIS BLACK, CCIM
1031NNNDBLACK

AZ Lic #BR006403000