



# OFFERING MEMORANDUM

**DOLLAR TREE INVESTMENT OPPORTUNITY**

**9.5% PROFORMA CAP RATE**

Joe Mitchell  
V.P. The Apartment Group  
Joe@BullRealty.com  
404-876-1640 x185

Will Young  
President, The Retail Group  
Will@BullRealty.com  
404-876-1640 x141

Bull Realty, Inc.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328  
BullRealty.com



# TABLE OF CONTENTS

EXECUTIVE SUMMARY	3
PROPERTY INFORMATION	4
PROFORMA RENT ROLL	5
AERIALS	6
TENANT PROFILE	8
PHOTOS	9
RETAILER MAP	10
REGIONAL MAP	11
ABOUT THE AREA	12
CITY OVERVIEW	13
MAJOR EMPLOYERS	14
CONFIDENTIALITY AGREEMENT	15
DISCLAIMER	16
CONTACT INFORMATION	17

# EXECUTIVE SUMMARY

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

## PROPERTY DESCRIPTION

Two-unit, NN investment offering in Dalton, GA. This  $\pm$  16,000 SF retail location has an outstanding corporate-guaranteed tenant and 6,000 SF of vacant space with a drive-thru window, which is perfect for an owner-user seeking additional income.

This location opened in August of 2007 and is situated on a  $\pm$  2.82-acre site with ample surface parking, a commercial curb-cut, dock-door, drive-thru and room for future expansion. This is an ideal investment for an investor looking for good real estate and a successful national credit tenant.

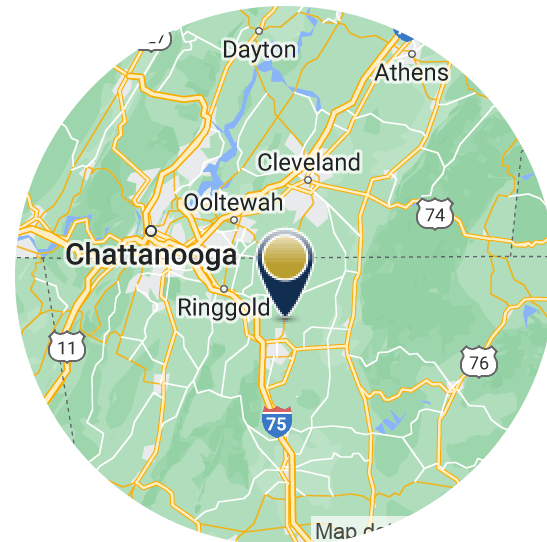
## PROPERTY HIGHLIGHTS

- Two-unit, retail building with income in place
- Outstanding corporate-guaranteed lease with Dollar Tree
- 6,000 SF of vacant retail space with drive-thru; perfect for owner-user
- Minimal Landlord responsibilities
- High traffic counts (24,440 vehicles per day) along Cleveland Hwy, AKA Hwy-71
- Excellent visibility on "Going Home Side of Road"
- 63 surface parking spaces, commercial curb-cut, dock-door, drive-thru and room for future expansion
- **Available for sale at \$1,050,000 and 9.5% proforma cap rate**

## LOCATION DESCRIPTION

The subject property is conveniently located along the very-populated Cleveland Hwy (AKA GA Hwy-71) which is the major 5-lane, N-S Corridor that ties Cleveland, TN to Dalton, GA. Dalton is approximately 32 miles south of Chattanooga and 90 miles north of Atlanta and is known as "Carpet Capital of the World." It is also home to the Northwest Georgia Trade and Convention Center, which showcases the Georgia Athletic Coaches' Hall of Fame.

This building is located just north of Downtown Dalton, across from Pleasant Grove Elementary School (500 staff and students) along with several churches bringing in heavy foot traffic. Within a 5-mile radius of the property, the population is 54,753 with a median household income of \$45,000.



# PROPERTY INFORMATION

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

## PROPERTY & LEASE INFORMATION

Property Location:	2738 Cleveland Hwy, Dalton, GA 30721
County:	Whitfield
Price:	\$1,050,000
Price/SF:	\$65.63
Building Size:	16,000 SF
Dollar Tree Occupies:	9,975 SF (62%)
Vacant SF:	6,052 SF (38%)
Proforma Cap Rate:	9.5%
Current Rent/SF/YR:	\$4.36
Proforma Rent/SF/Year:	\$6.25
Year Built:	2007

## LEASE SUMMARY

Tenant Trade Name:	Dollar Tree, Inc.
Lease Type:	Pro-Rata NN
Rent Commencement:	September 29, 2017
Lease Expiration:	September 30, 2022
Renewal Options:	Three 5-year
Rent Increases:	\$0.50/SF at the beginning of each option period
Landlord Responsibilities:	Roof & Structure, HVAC Replacement
Tenant Responsibilities:	Property Taxes, Insurance, Common Area HVAC Service, Utilities
Type Of Ownership:	Fee Simple

## RENT SCHEDULE - DOLLAR TREE

Term	Months of Term	Monthly Rent	Annual Rent	Increase
Initial Term	9/29/17 - 9/30/22	\$5,818.75	\$69,825.00	-
Option 1	9/30/22 - 9/30/27	\$6,234.37	\$74,812.50	\$0.50/SF
Option 2	9/30/27 - 9/30/32	\$6,650.00	\$79,800.00	\$0.50/SF
Option 3	9/30/32 - 9/30/37	\$7,065.62	\$84,787.50	\$0.50/SF

## AREA & SITE

Site Size:	2.82 Acres
Parking:	63 Surface Spaces
Zoning:	C-2 (General Commercial)
Drive-Thru:	Yes
Dock-Door:	Yes
Commercial Curb-Cut:	Yes
Traffic Counts:	24,440 VPD along Cleveland Hwy
Frontage:	155' on Cleveland Hwy
Cross Streets:	Allison Street and Glaze Drive
Neighboring Properties:	Cedar Valley Church of God Goddard & Hammontree, LLC

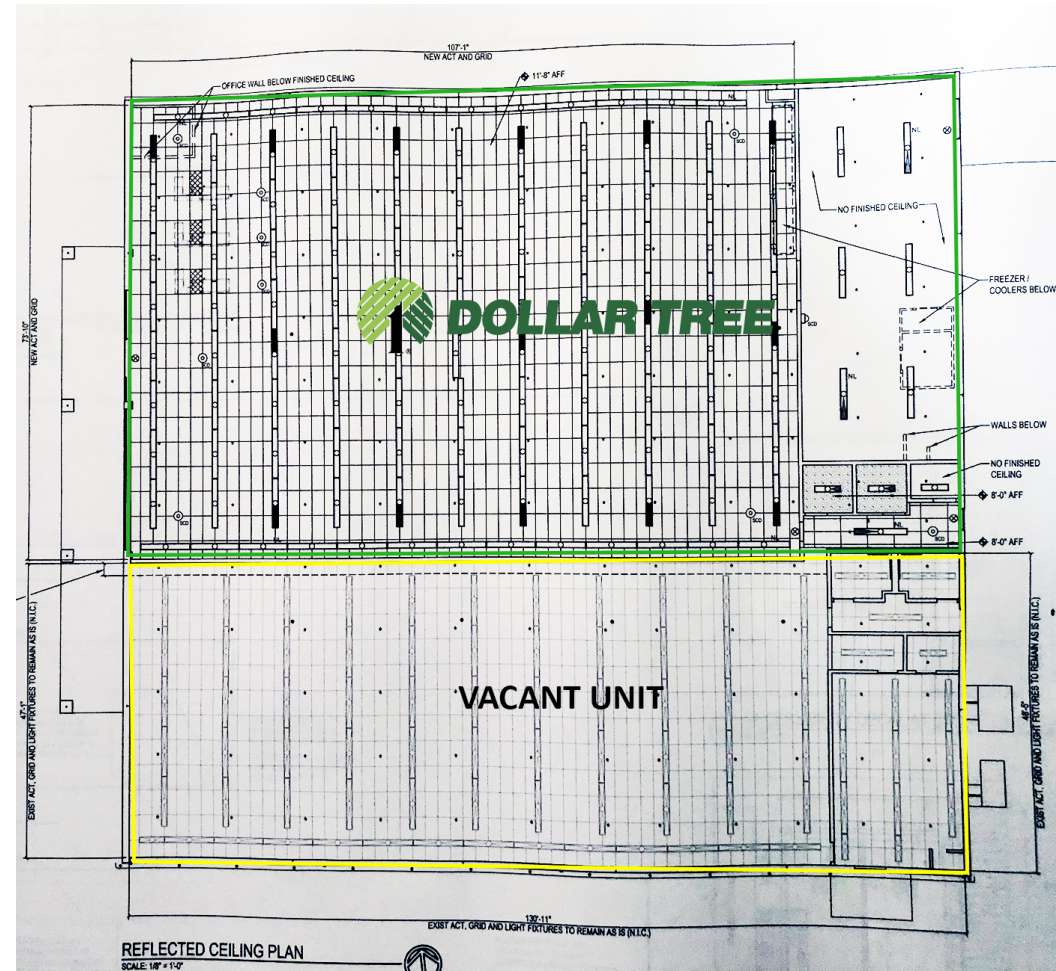
# PROFORMA RENT ROLL

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

UNIT	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	OPTION 1 ANNUAL	OPTION 2 ANNUAL	OPTION 3 ANNUAL	% OF GLA	PRICE PER SF/YR
Dollar Tree - Actual	1	9,975	9/27/2017	9/30/2022	\$69,825	\$74,812.50	\$79,800.00	\$84,787.50	62.34	\$7.00
Vacant Space - Proforma	2	6,025	TBD	TBD	\$30,125	N/A	N/A	N/A	37.66	\$5.00
<b>TOTALS/AVERAGES</b>	<b>2</b>	<b>16,000</b>	<b>-</b>	<b>-</b>	<b>\$99,950</b>	<b>\$74,812.50</b>	<b>\$79,800.00</b>	<b>\$84,787.50</b>	<b>100%</b>	<b>\$6.25</b>



Any included income, expenses, cap rates, costs, return estimates, renovations, measurements, square footage, acreage, projections, interest rates, loan terms, property condition, possible uses, zoning and other information herein may have been provided by the seller, landlord or other outside sources and while deemed to be reliable, may be estimated, projected, is subject to change, and/ or may be limited in scope, and therefore shall not be relied upon as accurate. Any such information important to the purchaser, lessee or other parties should be independently confirmed within an applicable due diligence period. Please do not disturb the management, business, tenants or sellers. This offer is subject to prior change or sale without notice.





# TENANT PROFILE

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE



## DOLLAR TREE

Dollar Tree, Inc., which has a BBB rating with Standard and Poor's, caters to a "soccer mom" demographic in primarily urban and suburban areas. They operate the Dollar Tree brand separately from Family Dollar and offer items, frequently for "\$1". They carry many similar items as Family Dollar, but tend to focus more on gift, party and other non-essential convenience items.

As a result of the acquisition, the combined number of locations of Family Dollar and Dollar Tree retail stores is over 14,957 in 48 states and five Canadian provinces. Stores operate under the banners Family Dollar, Dollar Tree, Dollar Tree Canada, and Deals. The combination of Family Dollar and Dollar Tree creates the largest Dollar Store chain in North America and generates significant efficiencies in sourcing and procurement, SG&A leverage, distribution and logistics efficiency, and through format optimization.

For more information, please visit <https://www.dollartree.com/>

## TENANT OVERVIEW

Company:	Dollar Tree, Inc.
Founded:	1986
Headquarters:	Chesapeake, VA
Ownership:	Public
Locations:	15,000 +
Total Revenue:	\$22.24 Billion
Net Worth:	\$16.33 Billion
Credit Rating:	S&P - BBB
	Moody's - Baa3
Website:	DollarTree.com

# PHOTOS

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE



# RETAILER MAP

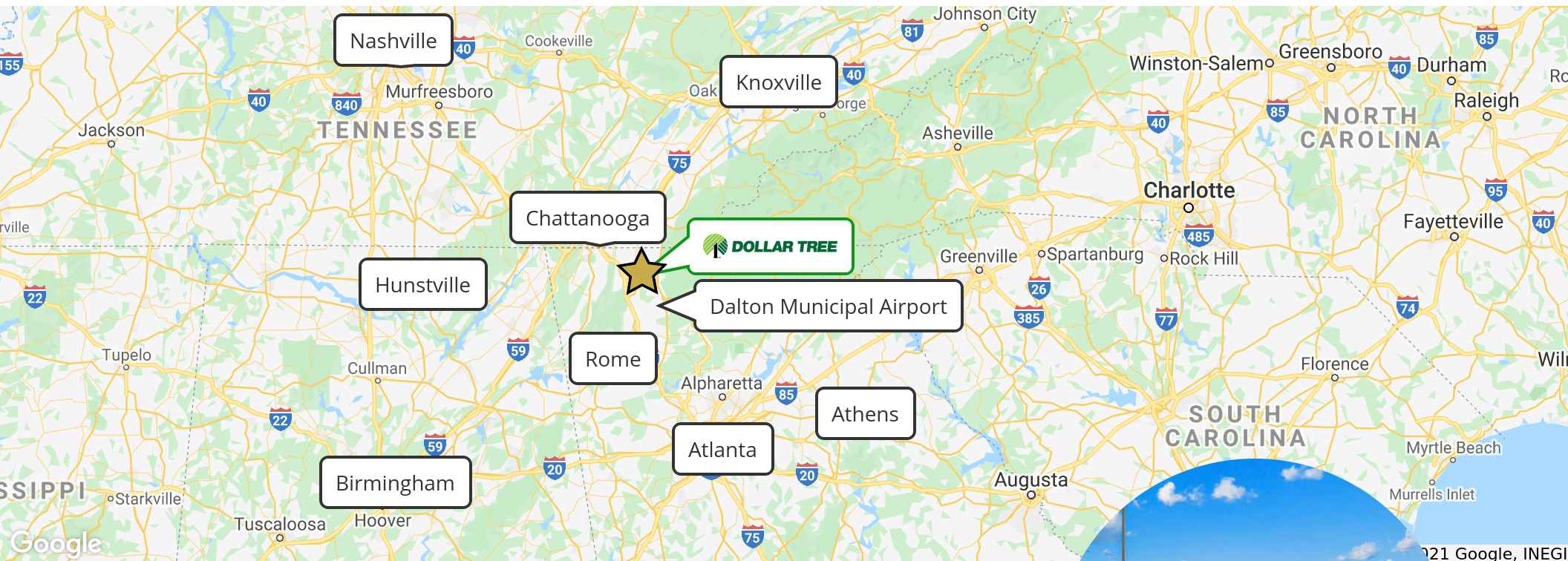
DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE



Map data © 2021 Imagery © 2021, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency

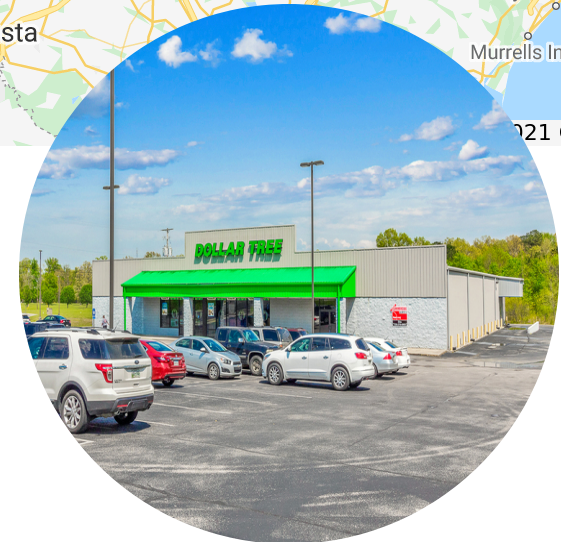
# REGIONAL MAP

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE



## Distance from Subject in miles (±):

- I-75 - 2 Miles
- Dalton Municipal Airport - 7.4 Miles
- Chattanooga, TN - 33 Miles
- Atlanta, GA - 90 Miles
- Knoxville, TN - 108 Miles
- Nashville, TN - 164 Miles



# ABOUT THE AREA

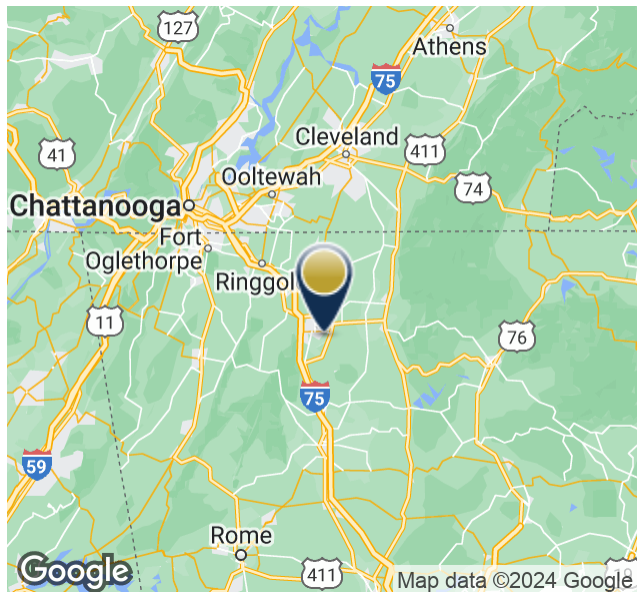
DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

## DALTON, GA

Dalton is often referred to as the "Carpet Capital of the World", home to 150+ carpet plants. The industry employs more than 30,000 people in the Whitfield County area. More than 90% of the functional carpet produced in the world today is made within a 65-mile radius of the city.

Interstate 75 runs through Mill Creek Gap, over the site of much of the Battle of Rocky Face. The depot that witnessed almost all of Dalton's growth has been reborn as a restaurant, fittingly called The Dalton Depot. Downtown Dalton features a wide array of businesses, including upscale shopping and food. The Dalton community is truly working together toward quality growth and development. Dalton is also dedicated to improving the quality of life with attractive parks, affordable housing, and a vibrant downtown.

\* Source: <https://www.cityofdalton-ga.gov/>



## DEMOGRAPHICS (5-MILE)

### POPULATION



110,150

### MEDIAN INCOME



\$54,278

### MEDIAN AGE



32.8

### EMPLOYMENT RATE



95.2%

### MED. HOME PRICE



\$137,570

# CITY OVERVIEW

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

## DALTON, GA

Dalton is the county seat of Whitfield County in the state of Georgia. The city's 2017 estimated population is about 33,748 residents. Dalton is the principal city in the Dalton, Georgia Metropolitan Statistical Area, which encompasses all of Murray and Whitfield counties. The area's 2017 estimated population is about 145,318 residents. Dalton is located just off Interstate 75 in the foothills of the Blue Ridge Mountains located in the state and is the second largest city in northwest Georgia. It is also home to the Northwest Georgia Trade and Convention Center, which showcases the Georgia Athletic Coaches' Hall of Fame and hosts a variety of events.

## ECONOMY

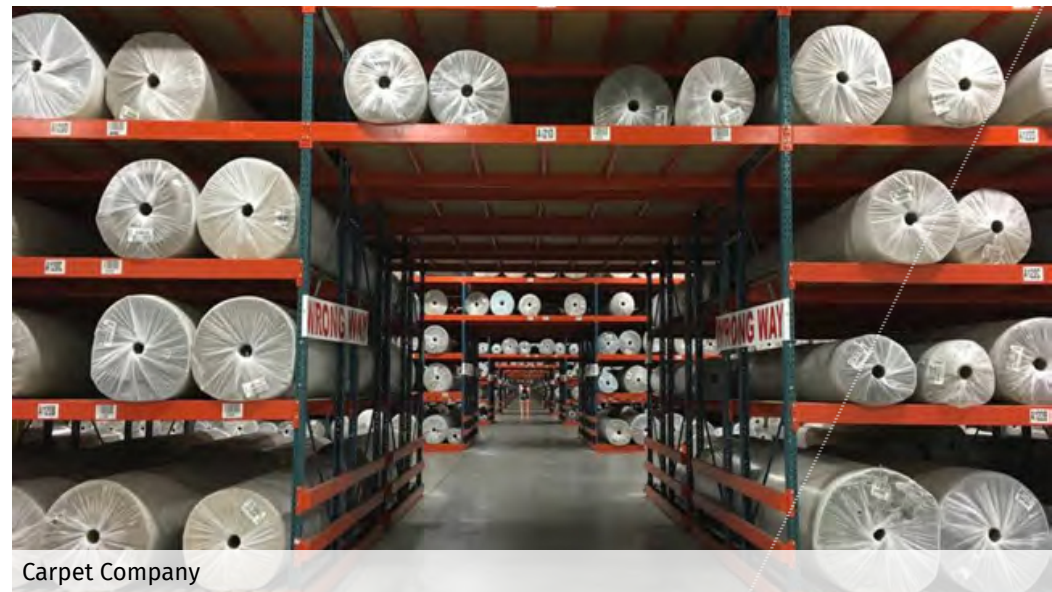
The economy of Dalton employs about 14,800 people and the largest industries are Manufacturing, Retail Trade, and Accommodation and Food Services. Dalton is home to many of the nation's floor-covering manufacturers, primarily those producing carpet, rugs and vinyl flooring. Dalton is often referred to as the "Carpet Capital of the World" home to over 150 carpet plants, and the "Bedsheet Capital of the World". The industry employs more than 30,000 people in the whole Whitfield County area. More than 90% of the functional carpet produced in the world today is made within a 65-mile radius of the city. The city has been manufacturing carpets since 1895.

## CONTEMPORARY LIFE

The area is home to the Prater's Mill Historic Site which is a Pre-Civil War building & event venue which includes a historic working mill offering tours of 19th century artifacts. The area is also home to the Western & Atlantic Railroad Tunnel which is the site of a famous Civil War locomotive raid, offering guided tours & exhibits. The area also includes parts of the the Chattahoochee-Oconee National Forest. Dalton is surrounded by the National Forest, the Oconee National



Whitfield County Courthouse



Carpet Company

# MAJOR EMPLOYERS

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

## DALTON MAJOR EMPLOYERS

#	Company	Product/Service	# Employees
1	Shaw Industries Group, Inc.	Carpet Manufacturing	6,639
2	Mohawk Industries, Inc.	Floor Manufacturing	3,970
3	Engineered Floors, LLC/J+J Flooring Group	Floor Manufacturing	3,597
4	Hamilton Medical Center	Medical	2,545
5	Whitfield County Schools	Education	1,844
6	Marketing Alliance	Visual Merchandising	1,223
7	Tarkett	Floor and Wallpaper Manufacturing	1,182
8	Dalton Public Schools	Education	995
9	Whitfield County	Government	819
10	Hanwha Q Cells	Solar Panel Manufacturing	600

## AREA OVERVIEW

Dalton is home to many of the country's floor covering manufactures. It's referred to as the "Carpet capital of the world." The city is home to a vast number of carpet plants and carpet outlet stores. The industry provides over 30,000 jobs in the region. Education and healthcare are other significant factors for the economy.

The U.S. Chamber of Commerce has included the Dalton area as one of four regions in the nation where the business community and education have been working effectively to improve educational performances for over a decade.

Some of the most popular jobs in Dalton where the majority of the workers are college graduates include wholesale and manufacturing sales representatives, teachers, registered nurses, computer system analysts, accountants and auditors, computer programmers, sales managers, special education teachers and computer and information systems managers.

# CONFIDENTIALITY AGREEMENT

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker"). Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as **2738 Cleveland Hwy Dalton, GA 30721**. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to \_\_/\_\_/\_\_

Receiving Party

Signature

Printed Name

Title

Company Name

Address

Email

Phone

**Bull Realty, Inc.**  
**50 Glenlake Parkway, Suite 600**  
**Atlanta, GA 30328**

**Joe Mitchell**  
**404-876-1640 x185**  
**Joe@BullRealty.com**

**Will Young**  
**404-876-1640 x141**  
**Will@BullRealty.com**

**SIGN CONFIDENTIALITY  
AGREEMENT ONLINE**



# DISCLAIMER

DOLLAR TREE INVESTMENT OPPORTUNITY | 9.5% PROFORMA CAP RATE

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.



Bull Realty, Inc.  
50 Glenlake Parkway, Suite 600  
Atlanta, GA 30328

**JOE MITCHELL**

V.P. The Apartment Group  
Joe@BullRealty.com  
404-876-1640 x185

**WILL YOUNG**

President, The Retail Group  
Will@BullRealty.com  
404-876-1640 x141

**Please do not visit site without an appointment.  
Please do not disturb management or tenants.**

Information contained herein may have been provided by the seller, landlord or other outside sources. While deemed reliable, it may be estimated, projected, limited in scope and is subject to change or inaccuracies. Pertinent information should be independently confirmed prior to lease or purchase offer or within an applicable due diligence period.