



OFFERING MEMORANDUM

# FAMILY DOLLAR

WELLS, NV

Marcus & Millichap

# OFFERING SUMMARY



640 Humboldt Ave., Wells, NV 89835

PRICE	\$1,088,000
CAP RATE	9.00%
NOI	\$97,900
RENTABLE SQ FT.	8,028
YEAR BUILT	2011
LOT SIZE	0.63 AC
TENANT TRADE NAME	Family Dollar
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF & STRUCTURE	Landlord
RENT COMMENCEMENT DATE	April 2012

## LEASE EXPIRATION DATE

March 2027

## TERM REMAINING ON LEASE

3 Years

## INCREASES

10% Increase per Option

## OPTIONS

Four 5-Year Options

## BASE RENT

April 2022-March 2027

(Option 1) \$97,900

## OPTION RENT

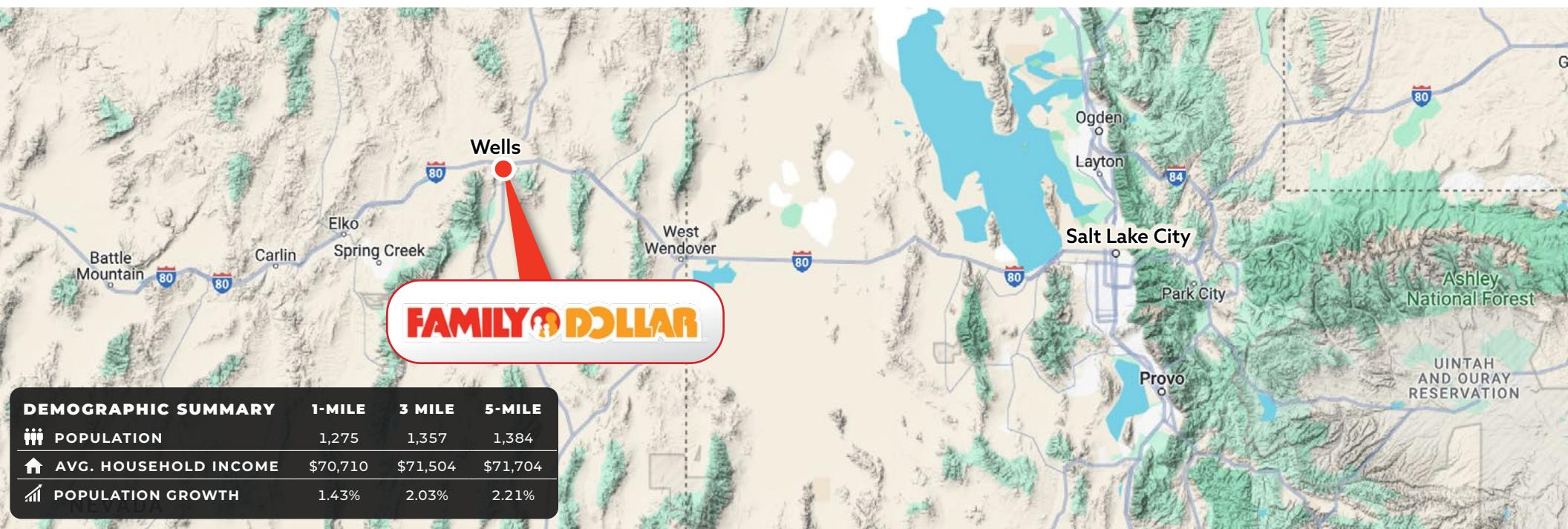
Years 16-20	(Option 2)	\$107,690
Years 21-25	(Option 3)	\$118,459
Years 26-30	(Option 4)	\$130,304
Years 31-35	(Option 5)	\$143,335

## TENANT RESPONSIBILITIES

Parking Lot Maintenance & Restriping, HVAC, Insurance, & Taxes

## LANDLORD RESPONSIBILITIES

Parking Lot Repairs & Replacement, Roof, Structure



# INVESTMENT HIGHLIGHTS

## LOWER RENT & PRICE POINT

- The subject property has a lower rent which equates to a lower price point of \$1,088,000.

## INTERSTATE LOCATION

- This Family Dollar is located directly off Interstate 80 in Wells, NV. Wells is located in the northeast corner of the state.
- I-80 is a major east-west interstate that connects Wells to Reno, NV.
- Wells High school and elementary school is less than half a mile from this Family Dollar.
- Wells Municipal Airport is located 3 miles from this Family Dollar.

## NEVADA IS A TAX FREE STATE

- Nevada is one of nine income tax free states.

## CORPORATE NN LEASE WITH DOLLAR TREE

- This Family Dollar has been operating at this location since 2012 and extended the lease for an additional 5 years.
- Family Dollar exercised their first option period in April 2022 which extended the lease through March 2027.
- There are 3 years remaining on a corporate guaranteed NN lease with Dollar Tree.
- This extension speaks to Family Dollar's confidence and dedication to this market & location.
- Tenant is responsible for Parking Lot Restriping, Landscaping, taxes, Insurance, HVAC, and Utilities.
- There are limited Landlord responsibilities which include Parking Lot, Roof & Structure.
- There are 10% rent increases in each of the remaining four, 5-year option periods.

## INVESTMENT GRADE TENANT

- Dollar Tree/Family Dollar is a publicly traded (NYSE: DLTR) Fortune 500 company with an S&P investment grade credit rating of BBB.
- Dollar Tree/Family Dollar operate 16,340+ stores across 48 states and five Canadian provinces.
- Dollar Tree has been in business for 70 years and has a current net worth of over \$33 billion.





 **DOLLAR TREE**

**BBB**

CREDIT  
RATING

**1953**

YEAR  
FOUNDED

**\$33 B**

NET  
WORTH

**16,340+**

STORE  
COUNT

**PUBLIC**

NASDAQ: DLTR  
TRADED

**CHESAPEAKE, VA**

HEADQUARTERS  
LOCATION

**FORTUNE 500**

RANKED #144 ON  
FORTUNE 500

**Dollar Tree**, a discount variety-store chain founded in 1959, has over 16,340+ locations within the United States. Family Dollar was acquired by Dollar Tree in 2015 for \$8.5 Billion. Together, they operate thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network. The combined market capitalization of Family Dollar and Dollar Tree is over \$33 billion, with a credit rating of BBB (S&P).





93 US-93  
3,150 VPD



Archie Smiley Field



Wells City Park

80 I-80  
8,400 VPD

FAMILY DOLLAR



HORSE BOARDING STABLE

Chimney Rock Municipal Golf Course

ANGEL LAKE RV PARK



## IDAHO FALLS

Craters of the Moon National Monument & Preserve



11,849 students

## TWIN FALLS

Sawtooth National Forest



7,321 students



## Great Salt Lake

provides over 7,700 jobs  
contributes \$1.9 billion to Utah's economy



35,000+ students

## WELLS NEVADA



Antelope Peak

93 US-93  
3,150 VPD

**FAMILY DOLLAR**

Wells Municipal Airport



Little Cedar Mountain



Wells HS  
102 students

Hole in the Mountain Peak



Soldier Peak



Verdi Peak



I-80  
8,400 VPD

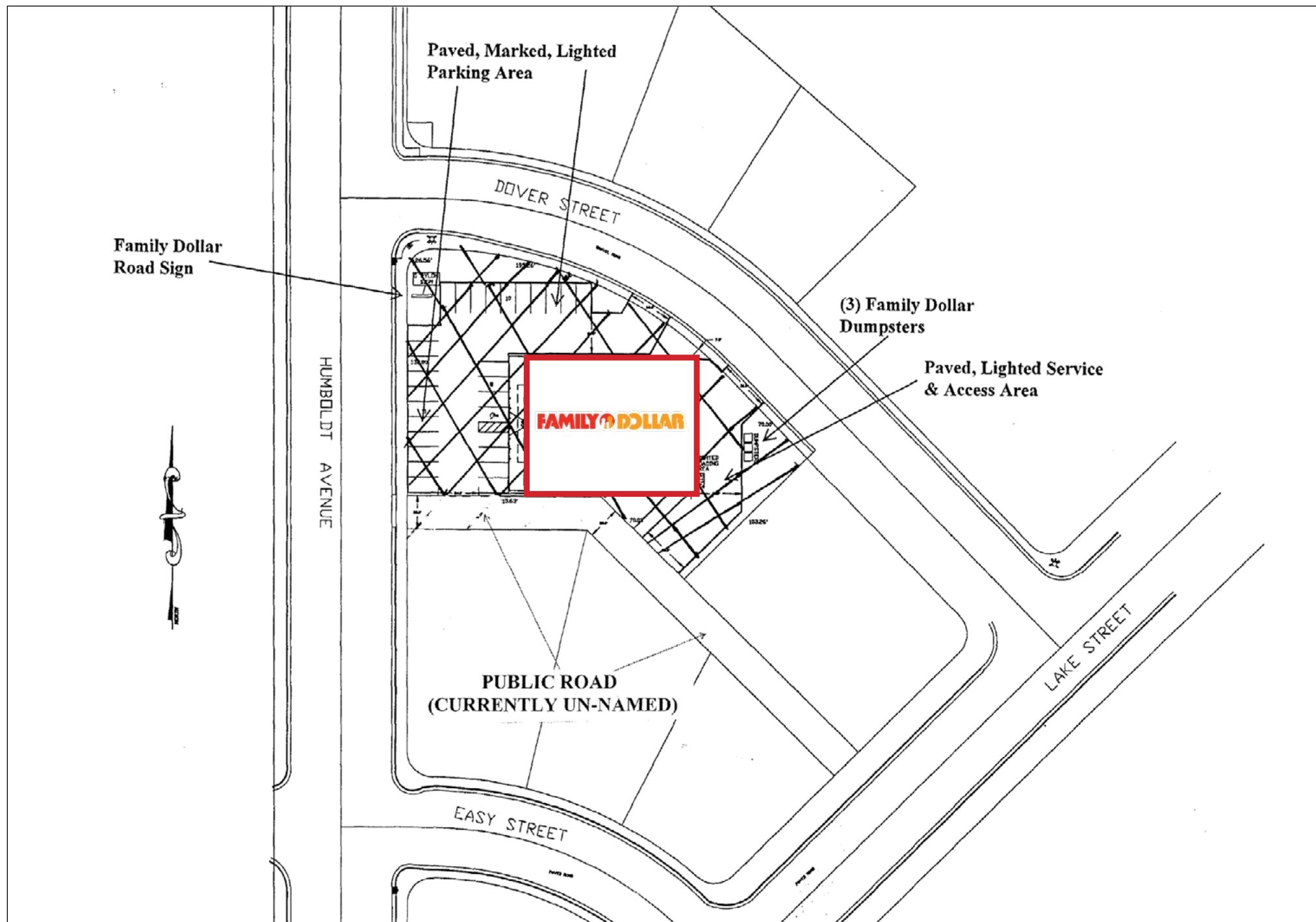
I-80  
6,300 VPD



# PROPERTY PHOTOS



# SITE PLAN



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BROKER OF RECORD | FRANK CAMERON GLINTON

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# Marcus & Millichap

Dated:

**Re: 640 Humboldt Ave., Wells, NV 89835 (Family Dollar)**

Dear:

Please accept this offer to purchase the above referenced Property. This letter expresses Purchaser's interest in purchasing the Property under the following terms and conditions:

**Purchaser** \_\_\_\_\_

**Purchaser's  
Address** \_\_\_\_\_

**Purchaser's  
Phone/Fax** \_\_\_\_\_

**Purchaser's  
Email Address** \_\_\_\_\_

**Offer Price** \_\_\_\_\_

**Earnest Money** \$25,000 earnest money deposit due within forty-eight (48) hours of the Effective Date of the Contract with an additional \$25,000 deposited at the expiration of the Inspection Period (\$50,000 Total). The Earnest Money shall become non-refundable barring any other listed contingencies at the expiration of the Inspection Period.

**Inspection Period** 21 Calendar Days from the Effective Date, which shall mean the date on which the latter of the parties executes a Contract. All available Due Diligence Documents ("Documents") will be forwarded immediately upon the Effective Date of the Contract.

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

**Financing Period**  
(Please Check One)

**All Cash** (No Financing Period)

**Financing:** Purchaser shall have ten (10) days from the Effective Date of the Contract to apply for and obtain a financing commitment. In addition, Purchaser shall have 30 days from the effective date of the contract to complete loan processing. Purchaser shall use its best efforts to secure and obtain a new first mortgage loan in the amount of \$\_\_\_\_\_ on terms which are acceptable to Purchaser.

**Closing Date**

Within 10 Calendar Days after the expiration of the Inspection Period (or Financing Period if applicable).

**Closing Costs**

Seller shall pay for the transfer tax. Buyer shall pay for Title. Purchaser and Seller shall each bear its own attorneys expenses. All other Closing Costs shall be split 50-50 between Buyer and Seller.

**Property Condition**

Property is being sold "AS IS" with Seller making representations or warranties concerning the property.

**Contract within 10 days:**

Within Ten (10) Calendar Days of the Effective Date of this Letter of Intent, Purchaser and Seller shall enter into a binding Contract (the "Contract"). Seller will Draft the Contract and Failure to reach an agreement will allow the Seller to consider this agreement void and accept offers from other parties.

**Broker Commission**

Purchaser acknowledges that Purchaser has employed \_\_\_\_\_, ("Purchaser's Brokers") to represent them in this transaction. Any commissions due the Purchaser's broker (if applicable) shall be paid by the Seller directly.

**1031 Exchange**

Purchaser  is /  is not (check one) completing an IRS 1031 Tax Deferred Exchange, to which the Seller agrees to cooperate providing there is no cost or expense to Seller. Purchaser has \$\_\_\_\_\_ in an exchange account from a transaction which closed escrow on \_\_\_\_\_. Purchaser will provide Seller, upon request, proof of such funds.

**Confidentiality**

Purchaser and Purchaser's agents and representatives hereby covenant with Seller that Purchaser and Purchaser's agents and representatives shall not, without the prior written consent of Seller (which consent may be withheld in Seller's sole and absolute discretion), disclose to any other person (other than Purchaser's accountants and attorneys) or entity by any means whatsoever: (i) any information pertaining to the Documents; (ii) any information pertaining to the Contract; or (iii) any information or documentation

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_

(written or oral) provided by Seller or Seller's agents and representatives concerning Seller, Seller's business, Tenant, Tenant's business or the Property.

This Letter of Intent is contingent upon the prospective Purchaser's willingness to execute Seller's standard Purchase Agreement as well as review and approval of the details of the transaction proposed above by the appropriate principal parties of the Seller.

It is understood and agreed that the foregoing constitutes a *Letter of Intent* setting forth the major business points from our discussions. It is further understood that neither party intends to create any contractual rights or obligations as a result of entering into this *Letter of Intent*. No binding agreement or rights or obligations shall arise as the result of executing this letter or with respect to the proposed transactions, unless and until we execute definitive documentation incorporating the above provisions and other appropriate terms.

If the foregoing accurately reflects our discussions, please acknowledge same by returning a signed copy of this letter. Execution of this Letter of Intent by the undersigned agent in no way binds or obligates the Seller or any of its principals.

**Agreed and Accepted | Purchaser**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

**Agreed and Accepted | Seller**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Dated: \_\_\_\_\_

Purchaser's Initials \_\_\_\_\_ Seller's Initials \_\_\_\_\_