

INVESTMENT OFFERING

DOLLAR TREE

1816 Fremont Blvd
Seaside (Monterey), CA 93955



ACTUAL SITE

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FINANCIAL OVERVIEW

OFFERING SUMMARY

| | |
|----------------------|--------------------|
| PRICE | \$2,351,052 |
| DOWN PAYMENT | 100% / \$2,351,052 |
| RENTABLE SQUARE FEET | 6,000 SF |
| CAP RATE | 5.70% |
| YEAR BUILT | 1986 / 2007 |
| LOT SIZE | 26,370 +/- SF |
| TYPE OF OWNERSHIP | Fee Simple |

TENANT SUMMARY

| | |
|---------------------------|------------------------------|
| TENANT TRADE NAME | Dollar General |
| OWNERSHIP | Public |
| LEASE GUARANTOR | Corporate |
| LEASE TYPE | NN |
| LANDLORD RESPONSIBILITIES | Roof & Structure |
| RENT COMMENCEMENT DATE | 02/20/2008 |
| LEASE EXPIRATION DATE | 02/29/2028 |
| TERM REMAINING ON LEASE | 3+ Years |
| INCREASES | 5.6% in 2028; 10% in 2033 |
| OPTIONS TO RENEW | (2) 5-Year Options Remaining |
| RIGHT OF FIRST REFUSAL | No |



ANNUALIZED OPERATING DATA

| RENT INCREASES | ANNUAL RENT | MONTHLY RENT |
|-------------------------------------|-------------|--------------|
| 03/01/2023 to 02/29/2028 (Current) | \$134,010 | \$11,167.50 |
| 03/01/2028 to 02/28/2033 (Option 3) | \$141,600 | \$11,800 |
| 03/01/2033 to 02/28/2038 (Option 4) | \$158,580 | \$13,215 |
| NET OPERATING INCOME | | \$134,010 |
| TOTAL RETURN YR-1 | 5.70% | \$134,010 |

TENANT OVERVIEW



DOLLAR TREE STORES, INC.

Dollar Tree Stores, Inc., is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates over 15,237 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of eleven distribution centers. The company operates one-dollar stores under the names of Dollar Tree and Dollar Bills. The company also operates a multi-price-point variety chain under the Family Dollar banner.

Dollar Tree competes in the dollar store and low-end retail markets. Each Dollar Tree stocks a variety of products including national, regional, and private-label brands. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books. Most Dollar Tree stores also sell frozen foods and dairy items such as milk, eggs, pizza, ice cream, frozen dinners, and pre-made baked goods. In August 2012, the company began accepting manufacturer's coupons at all of its store locations.



| | |
|-----------------------------|--|
| PROPERTY NAME | Dollar Tree |
| PROPERTY ADDRESS | 1816 Fremont Blvd Seaside (Monterey), CA 93955 |
| PROPERTY TYPE | Net Lease Dollar Store |
| LEASE GUARANTOR | Corporate |
| TERM REMAINING ON LEASE | 3+ Years |
| OPTIONS TO RENEW | (2) 5-Year Options Remaining |
| LEASE TYPE | NN |
| LANDLORD RESPONSIBILITY | Roof & Structure |
| INCREASES | 5.6% in 2028; 10% in 2033 |
| YEAR 1 NET OPERATING INCOME | \$134,010 |
| NO. OF LOCATIONS | 15,000+ |
| HEADQUARTERED | Chesapeake, VA |
| WEBSITE | www.dollartree.com |
| YEARS IN THE BUSINESS | 37 Years |

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

The subject property is a Dollar Tree located in the Coastal California beach community of Seaside (Monterey), CA. Dollar Tree has occupied this location since February, 2008 and has exercised three, five-year extensions over the span of their occupancy, showing continued commitment to this location. The property is strategically located in Seaside's main retail corridor, less than ½ mile from Costco and Target anchored shopping centers, and benefits from its excellent visibility and frontage on Fremont Blvd with over 24,000 vehicles per day. Within a 5-mile radius, there are over 85,000 people with an average household income exceeding \$123,000.

Seaside High School, Central Coast High School, Seaside Middle School, and California State University, Monterey Bay are all within 3.5 miles of the subject property. Other notable places nearby this Dollar Tree are: Monterey State Beach and Sand City Beach (1/2 mile), the famous Monterey Bay Aquarium (less than 6 miles south), and Monterey Regional Airport (4.5 miles). Bayonet & Black Horse Golf Courses, host to PGA Tour events, is 3 miles away.

National retailers in the immediate vicinity include Costco, Target, Starbucks, Taco Bell, McDonald's, Marshalls, Mattress Firm, Ross, Chipotle, Panera, Panda Express, O'Reilly and many more. Major car dealerships including BWM, Ford, Lexus, Honda, Toyota, Volvo, Land Rover, Nissan, Hyundai, Chevrolet and Audi are all located within 1 mile of the Dollar Tree property. Additionally, there numerous hotels located a short walking distance, such as Sand Dollar Inn, Gateway Lodge, and Sand Castle Inn.

This is an excellent opportunity to purchase a long-standing tenant in a strong coastal California beach community. The underlying real estate value of this property is tremendous. It is very seldom that real estate of this kind is available for purchase with guaranteed income.

INVESTMENT HIGHLIGHTS

- Rare Opportunity to Purchase Income Producing Coastal California Commercial Property
- Long-Term Historical Occupancy (2008)
- Tremendous Underlying Real Estate Value
- Dollar Tree Has Exercised Three Lease Extensions
- Major University (CSUMB) Less Than 4 Miles Away
- Average Household Income Exceeds \$123,000 in 5-Mile Radius



SUBJECT PROPERTY



The information contained herein has been obtained from the owners or from other sources deemed reliable. We have no reason to doubt its accuracy but regret we cannot guarantee it. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. All properties subject to change or withdrawal without notice. Wertz Real Estate Investment Services, Inc.

SUBJECT PROPERTY



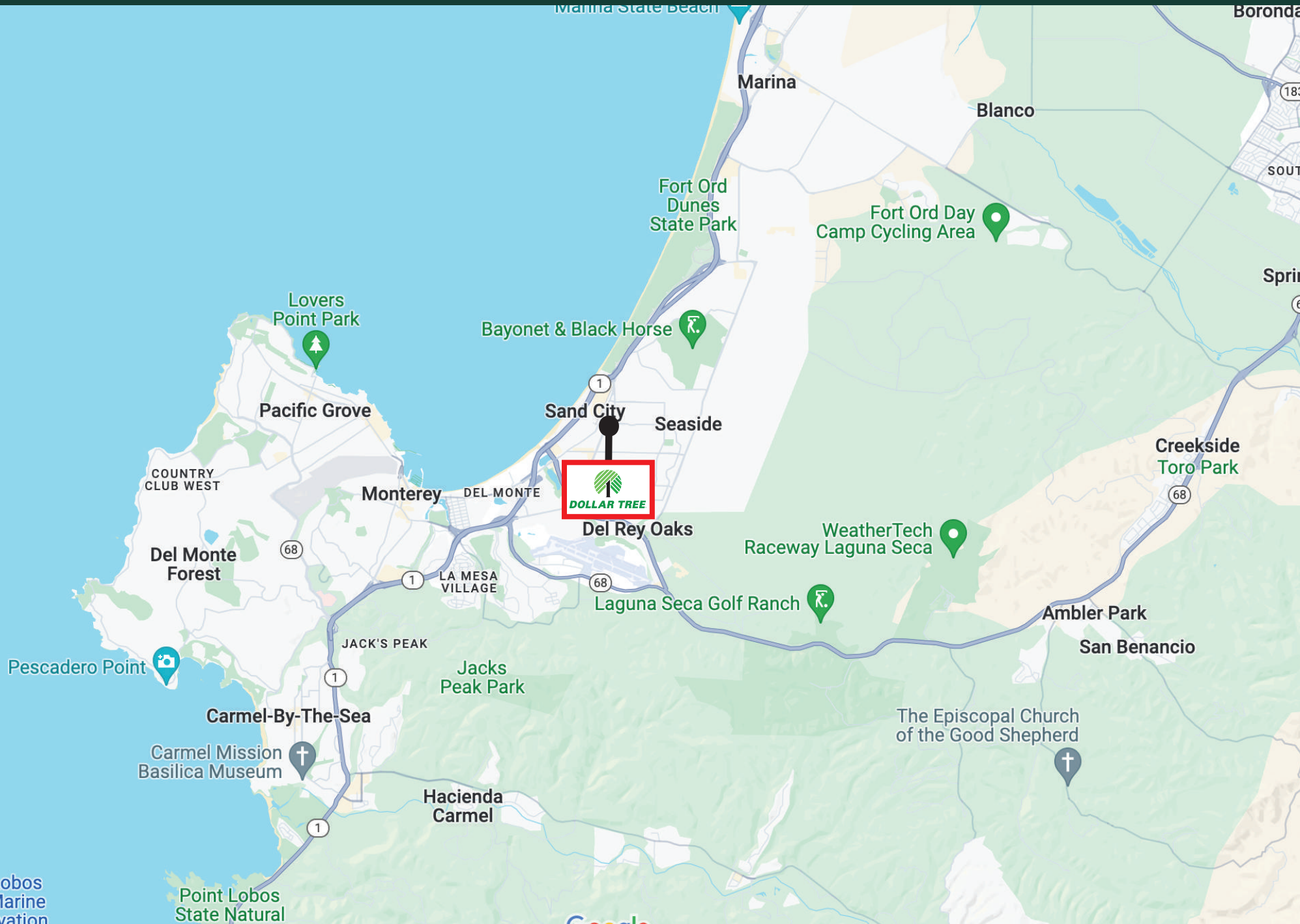
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SUBJECT PROPERTY



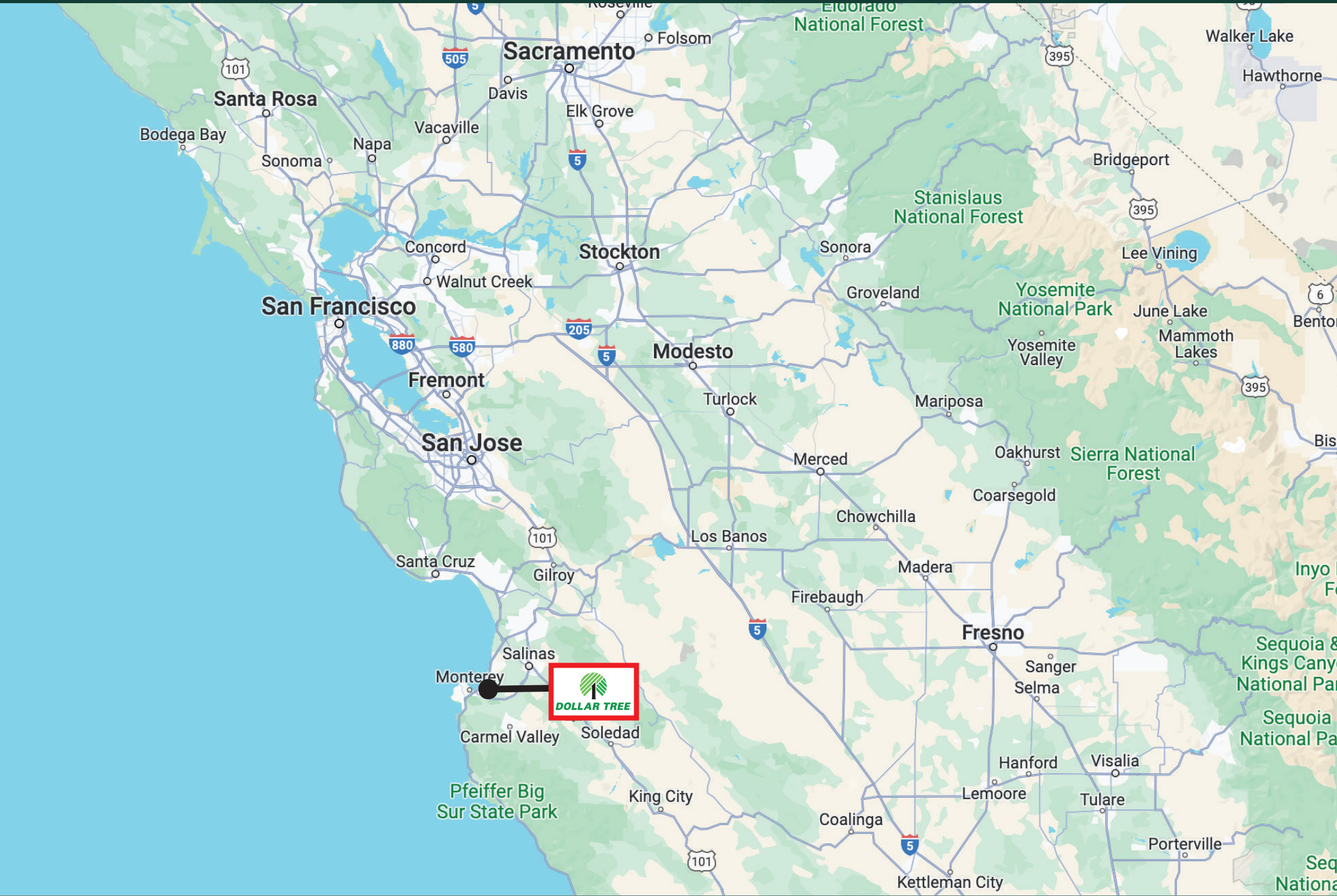
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LOCATION MAP



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AREA MAP



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MARKET OVERVIEW

MONTEREY, CALIFORNIA

Monterey is a city on the U.S. state of California's Central Coast. Founded on June 3, 1770, it functioned as the capital of Alta California under both Spain (1804–1821) and Mexico (1822–1846). During this period, Monterey hosted California's first theater, public building, public library, publicly funded school, printing press, and newspaper. It was originally the only port of entry for all taxable goods in California. Monterey hosted California's first constitutional convention in 1849, which composed the documents necessary to apply to the United States for statehood.

Monterey is well known for the abundance and diversity of its marine life, which includes sea lions, sea otters, harbor seals, bat rays, kelp forests, pelicans and dolphins and several species of whales. Only a few miles offshore is the Monterey Canyon, the largest and deepest (at 2 mi or 3.2 km) underwater canyon off the Pacific coast of North America, which grants scientists access to the deep sea within hours. The cornucopia of marine life makes Monterey a popular destination for scuba divers of all abilities ranging from novice to expert. The Monterey Bay Aquarium is one of the largest aquariums in North America, and several marine science laboratories, including Hopkins Marine Station are located in the area.

Monterey was proclaimed as "the Language Capital of the World" because of its significant involvement in post-secondary learning of languages other than English and its major role in delivering translation and interpretation services around the world. Monterey and the surrounding area have attracted artists since the late 19th century. Monterey's present-day attractions include the Monterey Bay Aquarium, Cannery Row, Fisherman's Wharf, California Roots Music and Arts Festival, and the annual Monterey Jazz Festival.

Seaside, formerly known as East Monterey, overlooks the beautiful Monterey Bay and is approximately 115 miles south of San Francisco. It is home to the campus for California State University, Monterey Bay (CSUMB). Seaside continues to grow, bustling with projects ranging from golf courses, 5-star resorts, conference facilities, new residential and commercial development, and plans for a mixed use, transit oriented, urban village that would transform the downtown. Under the leadership of City Manager Craig Malin, Seaside is growing, thriving and remains a vibrant, diverse community appreciative of its past and looking toward the future.



One of California's Most Historic

Coastal Cities - Hosted California's First Constitutional Convention in 1849



Home to Monterey Bay Aquarium

One of the Largest Aquariums in North America (Over 2 Million Annual Visitors)



Home to California State University

Monterey Bay – Over 7,500 students



DEMOGRAPHIC REPORT

ACTUAL SITE



| POPULATION | 1 MILE | 3 MILES | 5 MILES |
|---------------|--------|---------|---------|
| 2024 Estimate | 20,153 | 42,635 | 85,734 |
| Median Age | 37.06 | 37.53 | 38.85 |

| HOUSEHOLDS | 1 MILE | 3 MILES | 5 MILES |
|--------------------------|----------|-----------|-----------|
| 2024 Est. Avg. HH Income | \$92,702 | \$114,865 | \$123,866 |
| 2024 Est. Households | 6,406 | 15,361 | 32,034 |

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WERTZ

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