DOLLAR TREE

3138 BOONES CREEK RD | JOHNSON CITY, TN

OFFERED FOR SALE
$2,568,000
7.00% CAP



CONFIDENTIAL OFFERING MEMORANDUM

Atlantic CAPITAL PARTNERS™

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale Dollar Tree | Johnson City, TN, a NN investment leased to Dollar Tree Stores, Inc., the operating subsidiary of Dollar Tree, Inc. (NASDAQ: DLTR; S&P: BBB). The newly constructed 10,000 SF asset sits on 1.34 acres and generates $179,792 in annual NOI. It is offered at $2,568,000 (7.00% cap rate), providing investors with long-term income and limited landlord responsibilities.

Dollar Tree operates 9,436 stores across 48 states and seven Canadian provinces and expects fiscal 2026 net sales of $20.5 billion to $20.7 billion. Rent commenced December 4, 2025 under a new 10-year lease running through February 9, 2036, with the tenant reimbursing taxes and insurance and the landlord maintaining roof, structure and parking lot. Dollar Tree retains five (5) five-year renewal options, each with a $0.50 PSF increase, providing long-term optionality through 2061.

The offering presents the opportunity to acquire a new-construction, necessity-based retail asset fronting Boones Creek Road (18,730 VPD), which connects to I-26 at Exit 17, approximately 6 miles northwest of downtown Johnson City. The corridor is adding Horne Properties' 77-acre, Publix-anchored Promenade at Boones Creek, with Publix targeted to open by June 2027. The 3-mile trade area includes 23,192 residents with $113,076 average household income. The combination of investment grade credit, new construction and a growing suburban corridor positions the asset as a durable, low-management income investment.

RENT SCHEDULE	YEAR	RENT
Current Term	1-10	$179,792
1st Option	11-15	$184,800
2nd Option	16-20	$189,800
3rd Option	21-25	$194,800
4th Option	26-30	$199,800
5th Option	31-35	$204,800

NOI	$179,792
CAP RATE	7.00%
LISTING PRICE	$2,568,000

ASSET SNAPSHOT

Tenant Name	Dollar Tree Stores, Inc.
Address	3138 Boones Creek Road
Signator/Guarantor	Corporate (Dollar Tree Stores, Inc.)
Credit Rating	S&P: BBB (Dollar Tree, Inc.)
Building Size	10,000 SF
Land Size	1.34 Acres
Year Built	2025
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Parking Lot
Rent Commencement Date	12/4/2025
Lease Expiration Date	2/9/2036
Renewal Options	5 x 5 Years
Rental Increases	$0.50 PSF at Each Option
Current Annual Rent	$179,792



52,801
PEOPLE
IN 5 MILE RADIUS

$113,076
AHHI IN
3 MILE RADIUS

18,730
VPD ON
BOONES CREEK RD

INVESTMENT HIGHLIGHTS

INVESTMENT GRADE CORPORATE LEASE

The lease is signed by Dollar Tree Stores, Inc., the operating subsidiary of Dollar Tree, Inc. (NASDAQ: DLTR). The parent is a Fortune 500 retailer rated BBB by S&P, with a market cap of about $24 billion and 9,436 stores.

NEW 2025 CONSTRUCTION WITH 9+ YEARS OF PRIMARY TERM

Dollar Tree opened December 4, 2025 in a newly built 10,000 SF prototype store | Base term runs through February 9, 2036 | Five, five-year renewal options that extend automatically, offering lease potential through 2061.

LONG TERM LEASE WITH UP TO 35 YEARS OF TERM

A new 10 year lease with five automatic 5-year options gives investors long term, reliable income, with rent increases built into every renewal.

PUBLIX-ANCHORED PROMENADE AT BOONES CREEK UNDER DEVELOPMENT

Located near Horne Properties' 77-acre Promenade at Boones Creek | Publix is targeted to open by June 2027 | Within Johnson City's 947-acre Boones Creek Regional Retail Development District around I-26 Exit 17.

DOMINANT DISCOUNT RETAILER WITH RECESSION RESILIENT DEMAND

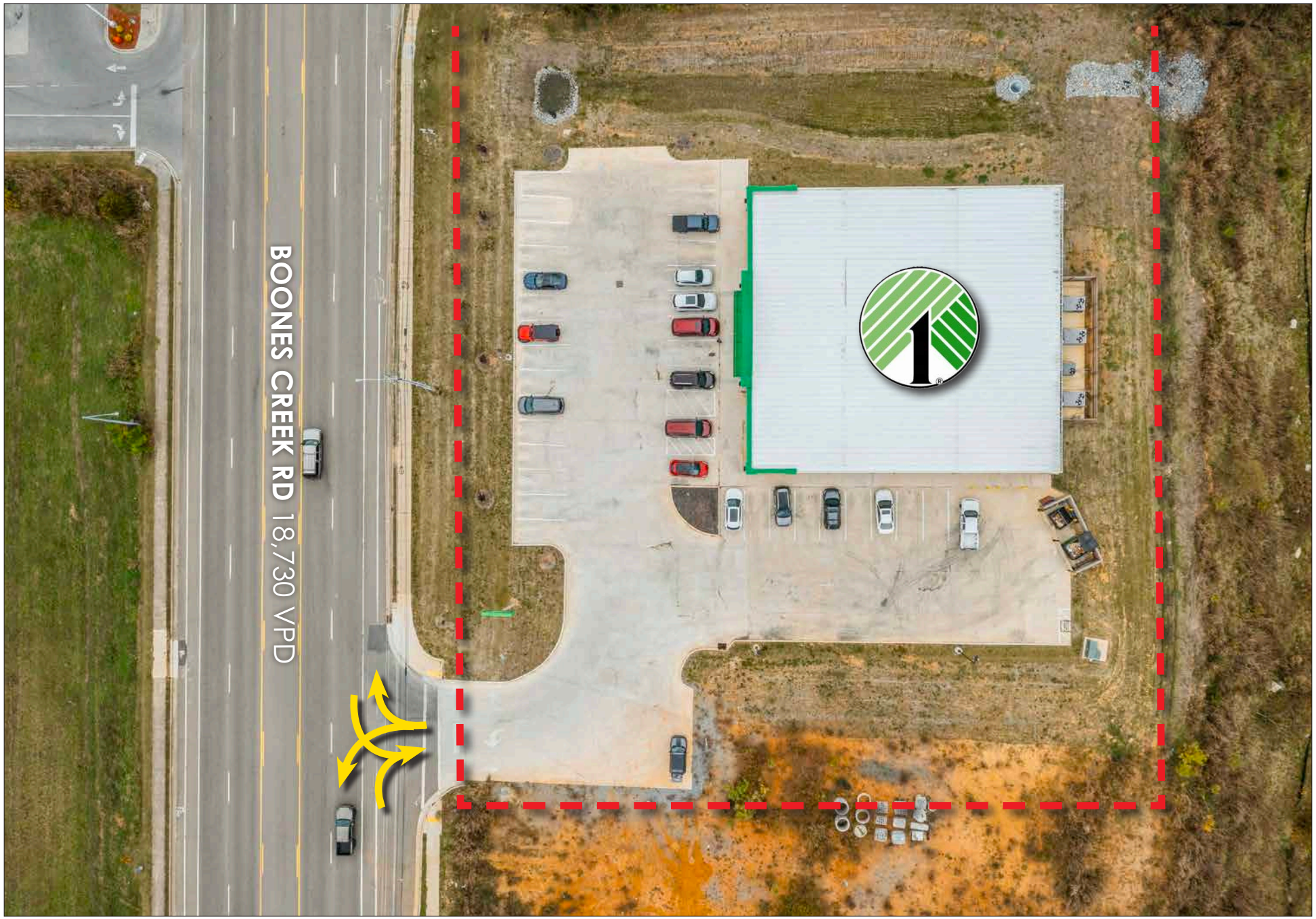
As a value-oriented retailer, the brand sees increased traffic during economic downturns as consumers trade down, while maintaining steady performance during periods of growth.

GROWING TRI CITIES MARKET

The Johnson City MSA grew to 216,416 residents in 2025, up 4.4% since 2020. It sits within the Johnson City, Kingsport and Bristol CSA, home to roughly 515,000 people, and is anchored by East Tennessee State University.

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SITE PLAN



SOUTHWEST AERIAL



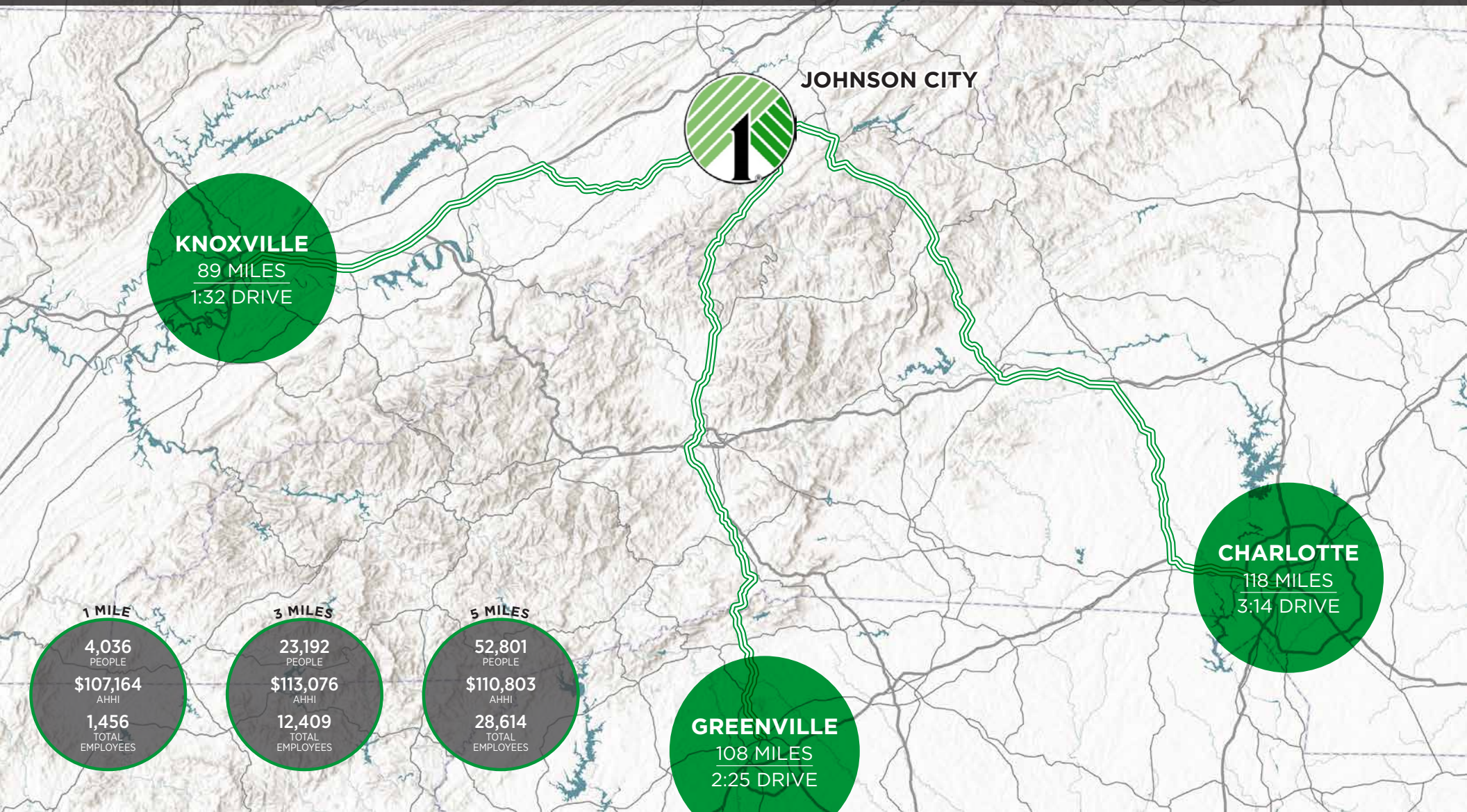
SOUTHEAST AERIAL



LOCATION OVERVIEW

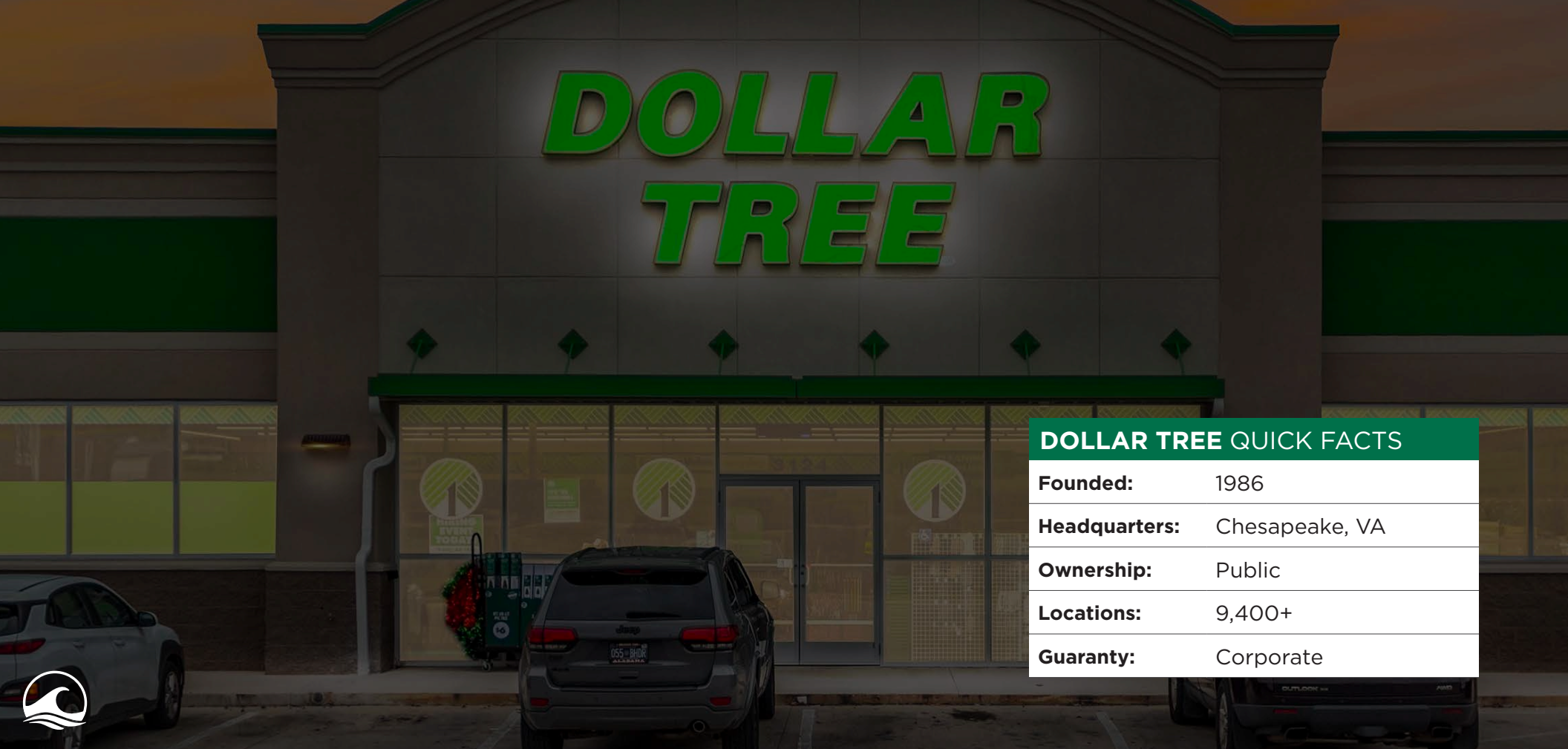
Johnson City, Tennessee is the primary economic and cultural hub of the Tri Cities region. The Johnson City MSA covers Washington, Carter and Unicoi Counties, with approximately 216,416 residents, and sits within the Tri Cities CSA of more than 500,000. Interstate 26 connects the market to Asheville and the broader Southeast, supported by U.S. Highways 11E, 19W and 321 and by Tri Cities Airport, about 20 minutes away.

The local economy is driven by healthcare, education and advanced manufacturing. Major employers include Ballad Health (14,000+ employees) and East Tennessee State University (3,500+ employees, 14,000+ students). The Mall at Johnson City, the dominant enclosed retail center in the Tri Cities, draws shoppers from across Northeast Tennessee and Southwest Virginia and is supported by the North Roan Street and State of Franklin Road corridors.



TENANT SUMMARY

Dollar Tree, Inc. (NASDAQ: DLTR) is a Fortune 500 discount retailer based in Chesapeake, Virginia, founded in 1986. Dollar Tree built its brand on a $1.25 price point and has since added a multi-price assortment. Its stores sell consumables such as candy, food, health and personal care, household paper, and frozen and refrigerated food. They also carry variety merchandise such as toys, housewares, gifts, stationery, party goods, greeting cards, and arts and crafts supplies, plus seasonal goods for Christmas, Easter, Halloween and Valentine's Day. As of the second quarter of fiscal 2026, the company operated 9,436 stores under the Dollar Tree and Dollar Tree Canada banners, across 48 contiguous states and seven Canadian provinces. The stores are supported by 16 distribution centers in the United States and 2 in Canada. Dollar Tree reported fiscal 2025 net sales of $19.4 billion, up 10.4%, and carries an S&P rating of BBB.



DOLLAR TREE QUICK FACTS	
Founded:	1986
Headquarters:	Chesapeake, VA
Ownership:	Public
Locations:	9,400+
Guaranty:	Corporate

DOLLAR TREE

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7.00% CAP



Exclusively Offered By

Atlantic CAPITAL PARTNERS™

PRIMARY DEAL CONTACTS

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ATLANTIC CAPITAL PARTNERS

FINANCING SUMMARY

Indicative Soft Quote | Dollar Tree – 3138 Boones Creek Rd
Johnson City, TN

INDICATIVE LOAN TERMS

Purchase Price	$2,568,000	**Annual Debt Service**	$136,345
Loan Amount	**$1,797,600**	**Monthly Payment**	$11,362
LTV	70.0%	**DSCR**	**1.32x**
Interest Rate	6.50%	**Debt Yield**	10.0%
Loan Term	5 Years	**NOI (UW)**	$179,792
Amortization	30 Years	**Cap Rate**	7.00%

SOURCES & USES

SOURCES	AMOUNT
Loan Proceeds	$1,797,600
New Equity	$810,846
Total Sources	**$2,608,446**

USES	AMOUNT
Purchase Price	$2,568,000
Est. Closing Costs	$40,446
Total Uses	**$2,608,446**

CAPITAL MARKETS ADVISOR



RICHARD WILLIAMSON

Associate Director | MMCC Capital Markets

Richard Williamson joined the Charlotte Uptown office of Marcus & Millichap Capital Corporation (MMCC) in August 2024. Mr. Williamson is responsible for securing commercial debt and equity financing for an array of property types including multifamily, office and industrial, retail, seniors housing, and hospitality. He is well connected with national, regional, and local funding sources including agency lenders (Fannie Mae, Freddie Mac), commercial banks, CMBS lenders, life insurance companies, private and public funds, and hard money lenders. Mr. Williamson is a graduate of Roanoke College, where he earned degrees in Business Administration and Economics.

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