

**3980 RINGGOLD RD,
EAST RIDGE, TN
(CHATTANOOGA MSA)**



DOLLAR TREE.

**SINGLE TENANT
NET LEASE
OPPORTUNITY**



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OFFERING OVERVIEW

PRICE
\$1,936,000

CAP RATE
7.20%

NET OPERATING INCOME
\$139,386

LEASE TERM REMAINING
7.5 YRS
 (EXPIRATION 7/31/2033)

PROPERTY SUMMARY

Address	3980 Ringgold Rd, East Ridge, TN 37412
Location	SW corner of Ringgold Rd and John Ross Rd (signalized hard corner)
Building Size (SqFt)	10,722 SF
Land Area (Acres)	+/- 1.34 Acres
Parcel ID	168E-N-005
County	Hamilton
Year Built	1997
Parking Spaces	38

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Population	10,553	74,081	143,447
Total Households	4,506	29,789	59,141
Average Household Income	\$71,738	\$70,908	\$70,298
Employees	2,547	29,998	113,550

INVESTMENT SUMMARY

Type	Single-tenant net-leased investment opportunity
Occupancy	100%
Tenant	Dollar Tree Stores, Inc.
Lease Type	NN
Lease Term	-7.5 yrs remaining
Lease Expiration	7/31/2033 (approx.)
Annual Rent	\$139,386
Renewal Options	Five, 5-yr renewal options
Rental Increases	\$0.50/sf escalation every 5 yrs



INVESTMENT HIGHLIGHTS



• INVESTMENT GRADE CREDIT TENANT
Dollar Tree, Inc. (NASDAQ: DLTR) maintains an investment-grade credit rating of BBB (S&P) with a stable outlook, providing investors with secure and predictable income backed by a financially strong, nationally recognized corporation.



• LONG-TERM LEASE
Dollar Tree has over 7.5 years remaining on the lease, offering investors long-term income security through at least 2033.



• CHATTANOOGA MSA LOCATION
The property is located in East Ridge, TN, within the Chattanooga, TN-GA MSA, home to approximately 590,000 residents and supported by strong job growth over the past decade driven by healthcare, logistics, manufacturing, and education employers, fueling consistent retail demand and long-term tenant stability.



• PASSIVE LEASE STRUCTURE
The tenant operates under a Double Net (NN) lease, with landlord responsibilities limited to the roof, structure, and parking lot, providing a largely passive ownership profile.



• DENSE RETAIL CORRIDOR
Positioned along Ringgold Road with traffic counts exceeding 21,000 vehicles per day, the property is surrounded by national retailers including Save A Lot, The UPS Store, Food City, Walmart Neighborhood Market, Bojangles, and others, reinforcing strong traffic and co-tenancy synergies.



• TAX-FREE STATE
Tennessee has no state income tax, enhancing after-tax returns and making the state an attractive destination for long-term real estate investment.



**CREDIT RATING
INVESTMENT GRADE
STANDARD & POOR'S: "BBB"**



**TICKER SYMBOL
NASDAQ: "DLTR"**



**CORPORATE HQ
CHESAPEAKE, VIRGINIA**

TENANT PROFILE SUMMARY

- Large scale and national store footprint
- Consistent cash flow generation (strong revenue + gross margin + interest coverage)
- Active financial oversight (manageable leverage, refinancing of credit facilities)
- Strategic clarity after shedding non-core assets (Family Dollar) to focus on its main brand

COMPANY OVERVIEW & BUSINESS PROFILE

- Dollar Tree is a leading value-oriented discount retailer operating across the United States (and Canada), with thousands of stores under the "Dollar Tree" banner.
- Industry classification: Consumer retail / general-merchandise stores / discount variety stores.

RECENT FINANCIAL / OPERATIONAL HIGHLIGHTS

- For the fiscal year ending Feb 1, 2025, Dollar Tree reported total revenue of approximately US\$17.6 billion.
- Gross profit (and margin) remains healthy — for the six-month period ending mid-2025, gross profit increased -12.3% and gross margin expanded modestly.
- Same-store sales and traffic trends are positive — recent quarters saw same-store sales increases, driven by both higher traffic and higher average ticket size.
- The company maintains substantial scale: tens of thousands of employees, a wide national footprint, and a well-established supply/distribution infrastructure.

TENANT CREDIT RATING

- As of January 27, 2025, S&P Global Ratings affirmed Dollar Tree's Long-term local currency credit rating at "BBB", Investment Grade, with stable outlook

STRATEGIC CONSIDERATIONS & RECENT CORPORATE ACTIONS

- In 2025 Dollar Tree completed the sale of its former subsidiary Family Dollar — marking a strategic focus on the core Dollar Tree brand.
- The sale and consolidation may strengthen Dollar Tree's balance sheet and simplify operations, which can be a positive signal for long-term stability (and by extension, reliability as a tenant).
- The company recently renegotiated its credit and debt facilities (see above), indicating proactive capital-structure management.



Placer.ai METRICS



VISITS

268.8K



VISITS SF

24.57



VISITORS

72.1K



SALES

\$2.4M



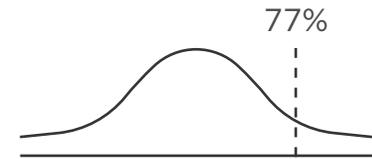
SALES SF

\$219

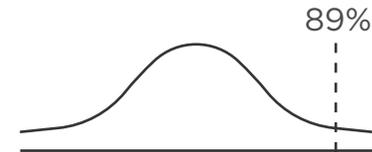


RANKING OVERVIEW

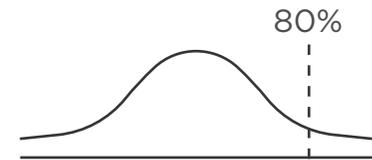
NATIONWIDE
1,869 / 8,375



TENNESSEE
23 / 216

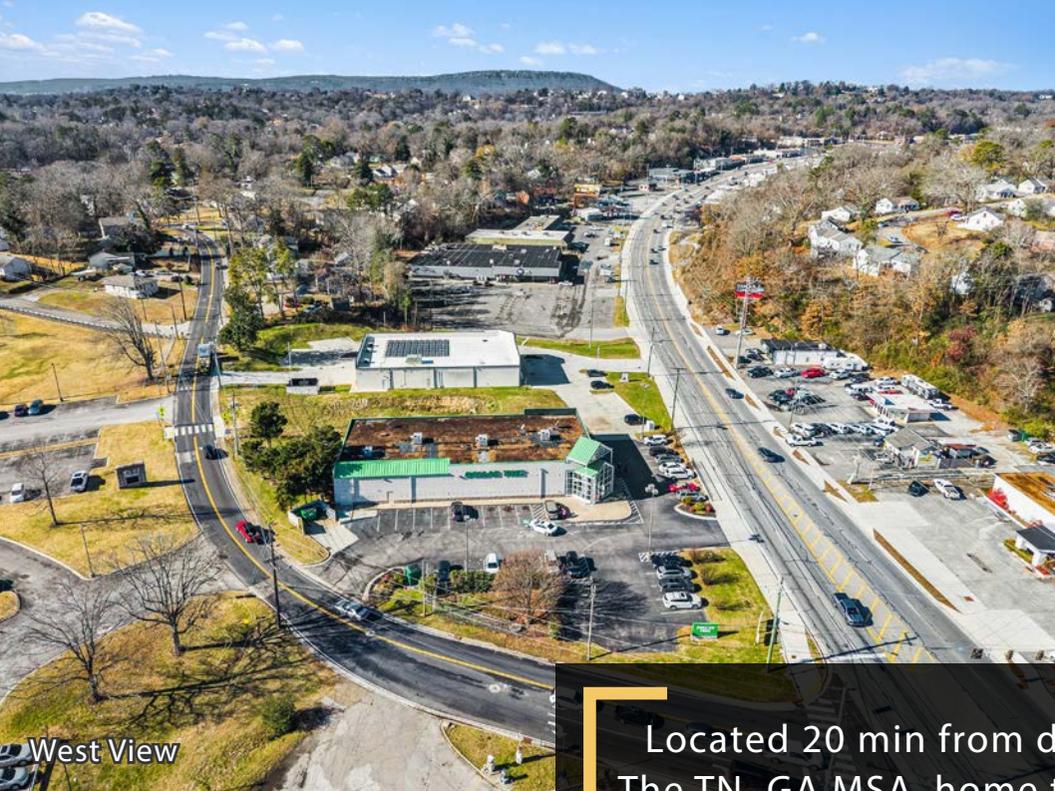


15 MI
3 / 15



SURROUNDING AREA





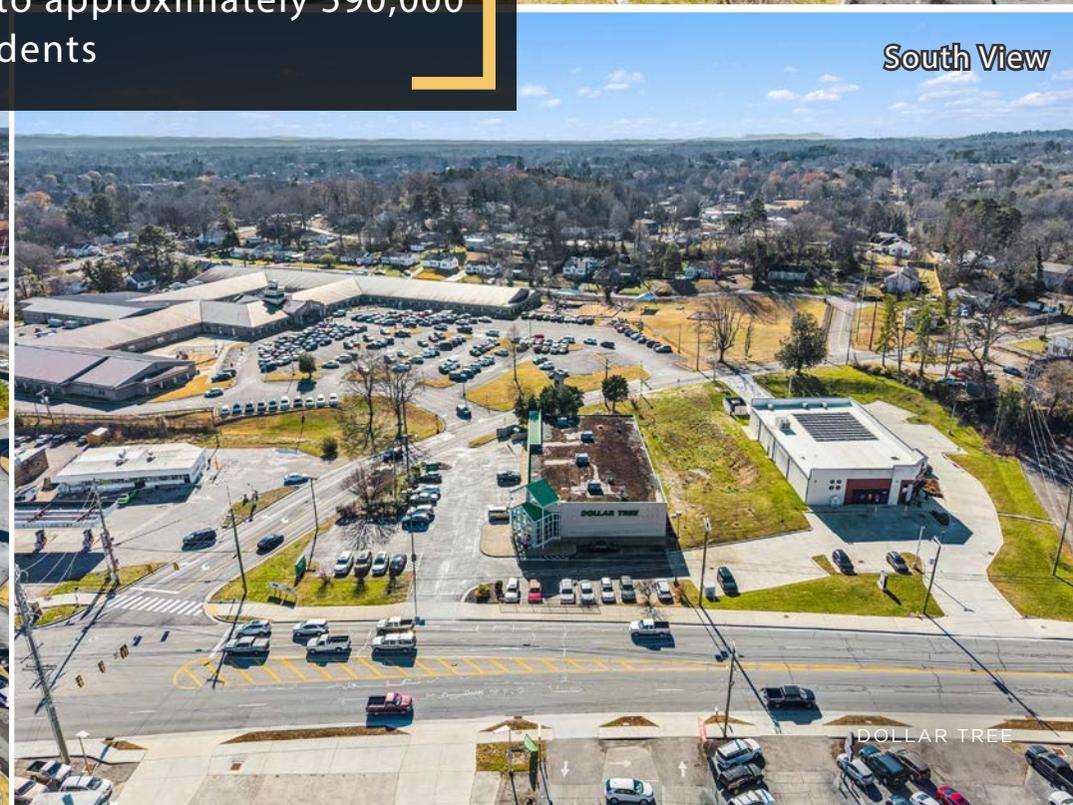
West View



North View



East View



South View

Located 20 min from downtown Chattanooga.
The TN-GA MSA, home to approximately 590,000 residents

MARKET OVERVIEW

CHATTANOOGA

Chattanooga is a city in southeastern Tennessee and the fourth largest city in the state. Nestled at the foothills of the Appalachian Mountains along the Tennessee River, Chattanooga has received numerous accolades for its beautiful downtown and scenic riverfront. Chattanooga is a top destination to work, live, or visit due to its high quality of life, low cost of living, and vibrant tech culture. Known as “Gig City”, Chattanooga has some of the world’s fastest internet speeds at 25 gigabits per second. The local economy is mainly supported through manufacturing, government, and healthcare. It was once called a “manufacturing magnet” by CNBC, and the region has benefited from over \$14 billion in new business investment since 2008. Chattanooga is ideally situated along I-75, I-24, and I-59, serving as a midpoint between Atlanta, Nashville, and Knoxville. This location places Chattanooga within a three-hour drive of 10 million people and a day’s drive for half the nation’s population. Additionally, Chattanooga is serviced by the Chattanooga Airport with service to more than 1,000 destinations worldwide.



143,447
POPULATION
within 5 miles



113,550
EMPLOYEES
within 5 miles



59,141
TOTAL HOUSEHOLDS
within 5 miles



\$70,298
AVERAGE HH INCOME
within 5 miles





DOLLAR TREE.

Dollar Tree, Inc. is a leading operator of discount variety retail stores in North America. It operates through two segments, Dollar Tree and Family Dollar. The company operates 8,415 stores under the Dollar Tree brand, while Family Dollar operates 8,359 stores across 48 states and Canada. The Dollar Tree segment offers merchandise mainly at a fixed price of \$1.00. It provides consumable merchandise including candy, food, health and beauty care products, everyday consumables, frozen and refrigerated food, toys, party goods, greeting cards, soft goods, and other items. Dollar Tree, Inc. ranks 137th on the Fortune 500 list.

Sources: www.hoovers.com; www.creditintell.com

TENANT OVERVIEW

Tenant Size	10,722 SF
Lease End	7/31/2033
Website	www.dollartree.com
Locations	16,774

BASIC FINANCIAL INFORMATION

NASDAQ	DLTR
Business Type	Retail
Entity Type	Public
Fiscal Year-End	January
2023 Revenue	\$30.6B

Sources: www.hoovers.com, www.creditintell.com

LEASE SUMMARY

Tenant: Dollar Tree Stores, Inc.

Address: 3980 Ringgold Rd, East Ridge, TN 37412

Premises: Collectively, the Land, the Building and all site improvements situated on the Land, including but not limited to, drive aisles, parking areas, access to public streets, storm drainage facilities and utilities.

Building GLA: 10,722 SF

Initial Lease Term: 10

Lease Execution Date: March 30, 2023

Rent Commencement Date: The Commencement Date.

Commencement Date:* Est 8/1/2023; The later of (i) 120 days after the Delivery Date or (ii) 120 days after receipt of Tenant's Permits, but in no event later than the date when Tenant opens for business to the public in the Premises.

Expiration Date:* July 31, 2033

**Estimated, assumes Delivery Date was 4/1/2023 per Lease*

<i>Minimum Rent:</i>	Period	Annual	Monthly	\$/SF/Year
	Years 1-10	\$139,386	\$11,615.50	\$13.00
	First Renewal Term	\$144,747	\$12,062.25	\$13.50
	Second Renewal Term	\$150,108	\$12,509.00	\$14.00
	Third Renewal Term	\$155,469	\$12,955.75	\$14.50
	Fourth Renewal Term	\$160,830	\$13,402.50	\$15.00
	Fifth Renewal Term	\$166,191	\$13,849.25	\$15.50

Security Deposit: None

Renewal Option(s): Five periods of 5 years each with at least 6 months prior written notice

Proportionate Share: 100%

Permitted Use: A retail variety store selling general merchandise including food and beverages.

Utilities: Tenant's Responsibilities. Tenant shall have all utilities serving the Premises (electric, natural gas, water, sewer, and telephone) placed in Tenants name. Tenant shall pay all utility bills with respect to utilities consumed in the Premises during the Lease Term directly to the appropriate service provider.

Insurance: Tenant's Liability Insurance. During the Lease Term Tenant, at Tenant's sole expense, shall carry commercial general liability insurance covering the Premises and Tenant's use thereof, with a minimum limit of \$1,000,000 for any casualty resulting in bodily injury, death, or property damage for each occurrence and a minimum limit of \$2,000,000 general aggregate and an umbrella policy with minimum additional coverage of \$5,000,000. Tenant shall provide Landlord with certificates evidencing such coverage. Landlord's Liability Insurance. Commencing as of the Effective Date and continuing during the Lease Term Landlord, at Landlord's sole expense, shall carry commercial general liability insurance covering the Premises, with a minimum limit of \$1,000,000 for any casualty resulting in bodily injury, death, or property damage for each occurrence and a minimum limit of \$2,000,000 general aggregate and an umbrella policy with minimum additional coverage of One Million Dollars \$1,000,000. Landlord shall provide Tenant with certificates evidencing such coverage.

Property Insurance. During the Lease Term Landlord shall maintain policies of insurance insuring the Premises, including the Building, against fire and such other perils as are normally covered by special coverage endorsements in the County where the Premises are located, including in all instances vandalism of the HVAC System, in an amount equal to at least 80% of the insurable value of the Premises. Reimbursable Insurance Costs. Subject to the limitations of this Lease, Tenant shall pay to Landlord Tenant's Proportionate Share of the insurance premiums actually paid by Landlord during the Lease Term for the property insurance Landlord is obligated to maintain pursuant to Section L.2.a of this Lease (collectively, Reimbursable Insurance Costs"). Commencing as of the Rent Commencement Date, simultaneously with its regularly scheduled payment of Base Rent, Tenant shall pay to Landlord an amount equal to 1/12 of Tenant's Proportionate Share of Reimbursable Insurance Costs for the current calendar year as reasonably estimated by Landlord.

Sales Reporting: Not required to report.

Expansion Option(s): None

LEASE SUMMARY

Contraction Option: None

Termination Option: None

Purchase Option: None

Real Estate Taxes:

Payment of Real Property Taxes. Landlord shall pay all Real Property Taxes as and when the same become due and payable, and in all events before the same become delinquent. Subject to the limitations set forth in this Lease, including without limitation the provisions of Sections G.4 regarding contests and Sections G.5 and G.6, commencing on the Rent Commencement Date Tenant shall pay to Landlord Tenant's Proportionate Share of all Real Property Taxes payable during the Lease Term. Commencing as of the Rent Commencement Date, simultaneously with its regularly scheduled monthly payments of Base Rent, Tenant shall pay to Landlord an amount equal to 1/12 of Tenant's Proportionate Share of Real Property Taxes for the current tax year as reasonably estimated by Landlord. Excess Transfers. If the Premises are sold, transferred, ground leased or otherwise transferred by Landlord more often than once every five (5) years, and as a result the Premises are then re-assessed for a higher value, Tenant shall not be responsible for any increase in Real Property Taxes resulting solely from such excess transfers.

Repairs & Maintenance:

Repairs and Maintenance by Landlord. Landlord shall be obligated to: a. keep the foundations, roof, floor slab, and structural portions of the outer walls of the Building in good repair and condition, consistent with the standards of a first class retail Building. Without limiting the foregoing, in order to minimize the damage and disruption which would result from roof leaks, Landlord shall perform regular inspections of the roof and perform such preventative maintenance as is necessary to ensure that the roof remains in good order and repair throughout the Lease Term; b. if a sprinkler system is required by Applicable Laws maintain, repair and replace the fire sprinkler system, fire alarm system, the monitoring panels, sub-panels and any other fire protection equipment located within the Building so that all such equipment is in good working order and in compliance with Applicable Laws at all times; c. repair and replace the parking areas (including periodic re-striping as reasonably deemed necessary by Tenant), drive aisles, parking lot and other exterior lighting on the Premises, except for the routine maintenance described in Section K.4; and d. as necessary, replace any landscaping of the Premises with landscaping of substantially similar quality and design as the landscaping to be replaced; except for the routine maintenance described in Section K.4.

Repairs and Maintenance by Tenant. Except as otherwise provided in Sections K. 1 and K.2 or as otherwise provided in Sections N and P with regard to casualty or condemnation, Tenant shall be obligated to keep the Building and any fixtures, facilities or equipment contained therein in good condition and repair, including, but not limited to, exterior and interior doors, windows, plate glass, and showcases surrounding the Building, electrical, plumbing (excluding any repair to the fire sprinkler system, alarm system, the monitoring panels, sub-panels and any other fire protection equipment) and sewer systems, and all portions of the store front area, and shall make any replacements of broken and/or cracked plate and window glass which may become necessary during the Lease Term. With regard to the exterior areas of the Premises, Tenant shall be obligated to perform routine maintenance of the parking lot, roadways, pedestrian sidewalks, loading docks and delivery and trash areas, including sweeping and seasonal plowing of the parking areas; seasonal maintenance of the existing landscaping; replacement of light bulbs for all exterior lighting located on the Premises; and routine dock maintenance.

HVAC:

HVAC System Maintenance & Replacement. The HVAC System is owned by and is the property of Landlord. In accordance with Section D.2, Landlord shall assign to Tenant, for maintenance purposes only, the benefit of any manufacturer's warranty for the HVAC System. During the Lease Term Tenant, at its sole cost and expense, shall maintain a service contract for and perform routine, standard HVAC System maintenance. Within 15 days of Landlord's written request, Tenant shall provide Landlord with a copy of the required service contracts to be maintained by Tenant. So long as Tenant maintains the required service contract and performs the required routine maintenance, Landlord, at Landlord's sole cost and expense, shall replace the HVAC System (including all components thereof) as and when needed. If any portion of the HVAC System, including any HVAC units, are replaced by Tenant during the last 18 months of the Lease Term, then in light of the fact that such replacement will require a substantial expenditure by Tenant and will result in a substantial benefit to Landlord continuing after the expiration of the Lease Term, Landlord shall reimburse Tenant for the unamortized portion of the reasonable expenses incurred by Tenant to replace the HVAC System (or any portion thereof) during the last 18-months of the Lease Term. Landlord shall only be obligated to reimburse Tenant upon the expiration or termination of this Lease so that in the event the Lease is subsequently extended such that Tenants replacement does not occur during the last 18-months of the Lease Term, Landlord shall have no reimbursement obligation. The amount to be reimbursed by Landlord to Tenant shall be calculated based upon (a) the date any new equipment is installed and (b) the useful life of such equipment. The provisions of this Section shall survive the expiration or early termination of this Lease.

Assignment & Subletting:

Tenant shall have the right, without Landlord's consent, to assign this Lease or to sublet the whole or any part of the Premises at any time provided that all of the following conditions are satisfied and notice is given to Landlord within 30 days after such assignment or subletting: a. Tenant remains liable hereunder; b. Any assignee is bound by all of the terms and conditions of this Lease and each subtenant is subject to all of the terms and conditions of this Lease as applied to the subleased premises; and

c. The Premises continue to be used only for retail purposes consistent with Section H.1. 2. Consent of Landlord. Except as provided in Section O.1 or Section O.3, Tenant shall not assign this Lease or sublet the Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld or delayed; 3. Affiliate Transfers. Notwithstanding anything to the contrary contained herein, Tenant may assign this Lease or sublet all or part of the Premises to an Affiliate without Landlord's consent. No such assignment or subletting shall release Tenant from liability hereunder. Tenant shall provide Landlord with written notice of an assignment or sublet to an Affiliate within 30 days following the transfer.

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