



# 1201 W Historic St

Milwaukee, WI 53204

Retail  
Investment Opportunity  
Offering Memorandum



**MATTHEWS**™

## Exclusively Listed By



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# Property Overview

**Family Dollar**

1201 W Historic St, Milwaukee, WI 53204



# Investment Highlights

## Property Highlights

- Offered at \$594,823, representing a 8.75% capitalization rate based on in-place income
- Positioned at the high-visibility intersection of W Mitchell Street ( $\pm 10,200$  VPD) and W Forest Home Avenue ( $\pm 7,100$  VPD), a key arterial route leading into downtown Milwaukee, just two miles from the subject property, supporting consistent commuter traffic and strong accessibility.
- Located within a densely populated area with over 198,588+ residents within a 3-mile radius and an average household income exceeding \$79,386.
- Family Dollar has operated at this location since 2016, demonstrating long-term occupancy and operational stability.
- Lease guaranteed by Family Dollar Corporation, a subsidiary of Dollar Tree, Inc. (NASDAQ: DLTR), providing a strong corporate-backed income stream.
- Approximately  $\pm 5.00$  years remaining on the current lease term, with three, 5-year extension options, each featuring 10% rental increases, offering built-in rent escalations upon renewal.
- Market vacancy in the submarket is below 2.0%, and CoStar reports average market rents at approximately \$12.63/SF—more than 1.25x the current rent—offering potential upside upon re-leasing.
- The  $\pm 9,843$  SF building, originally constructed in 1937, underwent a full renovation in 2016 for Family Dollar and has been well maintained since.
- Situated on a  $\pm 0.24$ -acre site with excellent frontage and visibility on Historic Mitchell Street, enhancing long-term real estate value.
- Landlord responsibilities are limited to roof structure and snow removal, offering low-touch management.



**1201 W Historic St**  
Milwaukee, WI 53204

**±9,843 SF**  
GLA

**2016**  
Year Renovated

**±17,300**  
Vehicles Per Day (Combined)

**±0.24**  
AC



# Property Overview

## Physical Description

Address	1201 W Historic St
City	Milwaukee
State	WI
Zip Code	53204
Property Type	Retail
Land Use	Misc. Commercial
Parcel Number	461-0619-100
Year Built/Renovated	1937/ 2016
Building Size	±9,843 SF
Lot Size	±0.24 AC
RPSF Building	\$5.59
PPSF Building	\$60.43
PPSF Land	\$56.90



## Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	49,171	198,588	447,796
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	16,365	82,051	193,878
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$57,018	\$79,386	\$82,675

# Financial Overview

**Family Dollar**

1201 W Historic St, Milwaukee, WI 53204



# Financial Overview

**\$594,823**

List Price

**8.75%**

Cap Rate

**±9,843 SF**

GLA

**±0.24 AC**

Lot Size



## Lease Overview

Tenant Trade Name	Family Dollar
Type Of Ownership	Fee Simple
Lease Type	NN+
Lease Guarantor	Corporate
Original Lease Term	10 Years
Term Remaining	±5.00 Years
Rent	\$55,000
Rent Commencement	7/1/2016
Lease Expiration	6/30/2031
Options	Three, 5-Year Options
Increases	10% In Options
Landlord Responsibilities	Roof, structure, Snow Removal

# Financial Overview

## Lease & Return

Start	End	Term	Annual Rent	Increases	RPSF
7/1/2026	6/30/2031	Primary	\$55,000	-	\$5.59
7/1/2031	6/30/2036	1	\$60,500	10.00%	\$6.15
7/1/2036	6/30/2041	2	\$66,550	10.00%	\$6.76
7/1/2041	6/30/2046	3	\$73,205	10.00%	\$7.44
<b>Averages</b>			<b>\$63,814</b>	<b>10.00%</b>	<b>\$6.49</b>

## Pro-Forma Operating Statement

Item	PSF	Annual \$
<b>Income</b>		
Rent	\$5.59	\$55,000
<b>Projected Expenses</b>		
Roof Reserve	\$0.15	\$1,476
Lot Reserve	\$0.10	\$984
General Reserves	\$0.05	\$492
<b>Total Pro-Forma OpEx/SF</b>	<b>\$0.30</b>	<b>\$2,953</b>
<b>Net Operating Income (NOI)</b>	<b>\$4.78</b>	<b>\$52,047</b>

# Tenant Summary

Year Founded  
1959

Headquarters  
Matthews, NC

Ownership Status  
Public

Employees  
60,000+

Locations  
8,000+

Credit Rating  
S&P: BB+ | Moody's: Ba1

Annual Revenue  
\$31 Billion



## Tenant Overview

Family Dollar, a subsidiary of Dollar Tree, Inc., is a leading operator of neighborhood discount stores offering everyday essentials, household goods, groceries, apparel, and seasonal products at affordable prices.

Headquartered in Matthews, North Carolina, Family Dollar operates more than 8,000+ stores across the United States, strategically located in urban and rural communities to provide convenient access to low-cost merchandise.

## Why Invest in Family Dollar?

- **Financial Stability:** Part of Dollar Tree, Inc., a Fortune 200 company with combined annual revenue over \$31 billion, delivering consistent growth and cash flow.
- **Extensive National Footprint:** One of the largest small-box discount retailers in the U.S., with strong presence in underserved markets where affordable shopping options are in high demand.
- **Credit Profile:** Backed by Dollar Tree's improving credit outlook and investment in operational efficiencies, with strong liquidity and stable financing capacity.
- **Growth Opportunities:** Active investment in store renovations, merchandise mix optimization, and distribution network improvements to drive long-term growth.
- **Market Position:** Recognized as a value-focused retail leader, Family Dollar provides essential products to cost-conscious consumers, reinforcing its position as a critical neighborhood shopping destination.



# Downtown Milwaukee

**FAMILY DOLLAR**  
Subject Property

**1 Mile**  
Population: 46,851

**3 Mile**  
Population: 192,621

**5 Mile**  
Population: 437,760

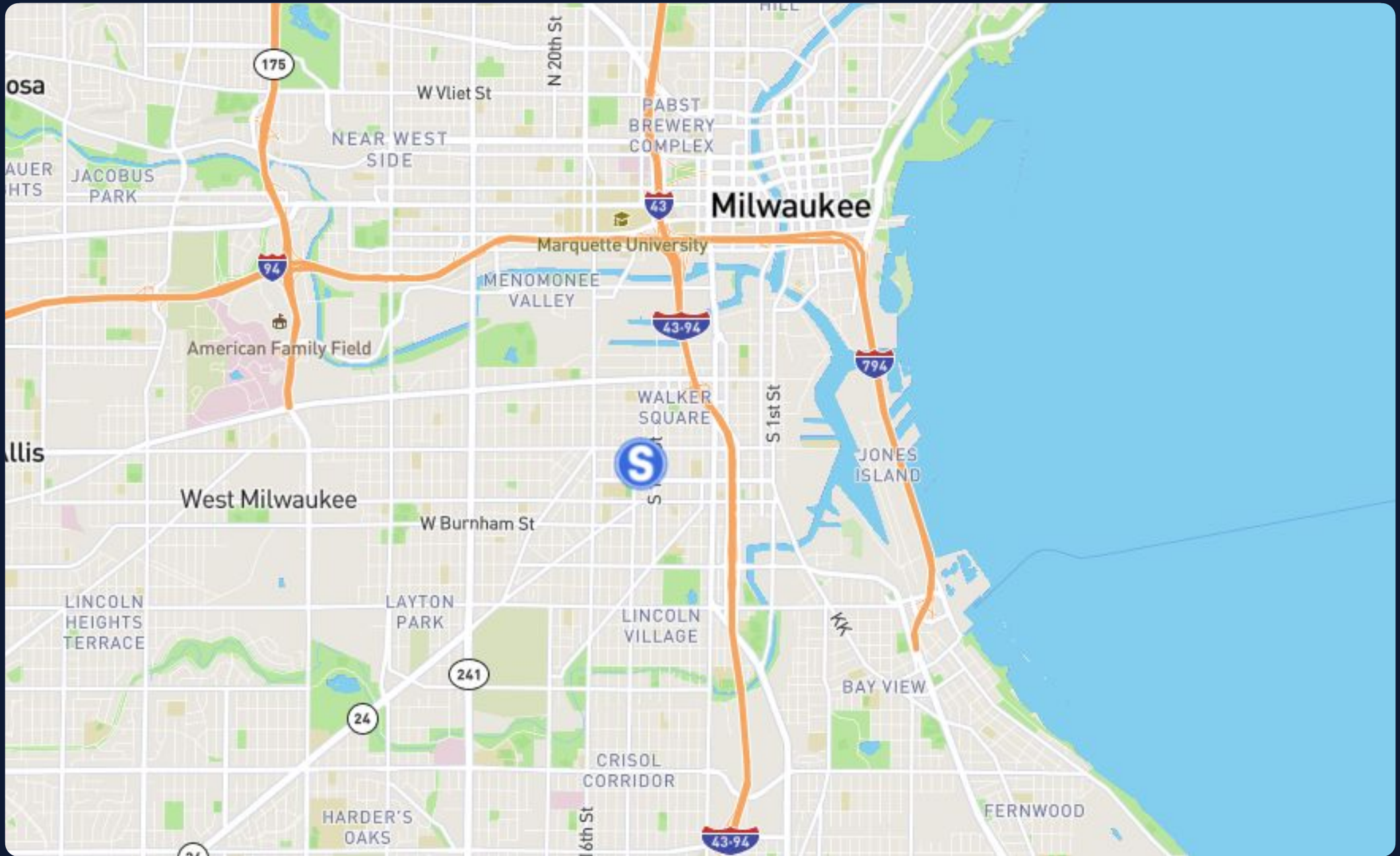


# Milwaukee Mitchell International Airport

# Market Overview

**Family Dollar**

1201 W Historic St, Milwaukee, WI 53204



# Milwaukee, WI

## Market Demographics



**561,369**  
Total Population

**\$51,888**  
Median HH Income

**257,973**  
# of Households

**41.5 %**  
Homeownership Rate

**264,398**  
Employed Population

**24.6 %**  
% Bachelor's Degree

**24.6 %**  
Median Age

**\$172,000**  
Median Property Value

### Local Market Overview

Milwaukee's economy is supported by a balance of advanced manufacturing, financial services, healthcare, and education. Major employers and corporate headquarters contribute to consistent demand for office, lab, and commercial space. The city's cultural and recreational assets—its lakefront, museums, music festivals, and a revitalized riverwalk—draw both residents and visitors. The Historic Third Ward and Walker's Point serve as hubs for retail, dining, and arts. The presence of Marquette University, UW-Milwaukee, and Milwaukee School of Engineering helps anchor a pool of talent and research activity.

Transportation connectivity is a key strength. Milwaukee is served by Mitchell International Airport with domestic flights and connections. Interstate corridors (I-94, I-43, I-41) facilitate regional automotive and goods movement. The Port of Milwaukee provides waterborne access for industrial and bulk trade. Local transit, including The Hop streetcar and bus networks, aid intra-city mobility and support densification in core neighborhoods.

### Economic Drivers

Milwaukee's economy draws on its industrial legacy while adapting toward knowledge and service sectors. The region is an important center for machinery, metal fabrication, food & beverage, and water technology. The corporate and financial services cluster is well represented, with several Fortune 500 / large firms headquartered locally. Tourism, conventions, and lakefront development further contribute to visitor spending. The downtown area has seen substantial investment, with billions in projects completed or underway.

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1201 W Historic St Milwaukee, WI 53204 (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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