



915 North Walnut Street | Mount Carmel, IL 62863

Retail
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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Executive Summary

The Opportunity

Matthews™ is pleased to offer the opportunity to acquire the fee simple interest in a net-leased Dollar Tree property located in Mount Carmel, Illinois. This single-tenant asset is backed by Dollar Tree, Inc. (NASDAQ: DLTR), one of the largest and most recognized discount retailers in North America, operating over 16,000+ locations and employing more than 200,000+ associates. With an investment-grade credit rating from S&P (BBB), Dollar Tree boasts strong financials, generating over \$30.6 billion in annual revenue and ranking #143 on the 2024 Fortune 500 list. The lease features approximately eight years of remaining primary term with four five-year renewal options, offering stable, long-term cash flow with minimal landlord responsibilities.

Strategically positioned along a main retail corridor in Mount Carmel, the property benefits from proximity to a robust mix of national tenants, including McDonald's, Burger King, AutoZone, Scooter's Coffee, Casey's General Store, Dollar General, DG Marketplace, Ace Hardware, and CVS.

This strong surrounding retail presence reinforces tenant performance and drives consistent consumer traffic to the area. The location also benefits from excellent accessibility and visibility, supporting long-term tenant viability.

Mount Carmel is situated near a concentration of major industrial and manufacturing employers, including Toyota Motor Manufacturing, Berry Global Group, Toyota Boshoku Indiana, Futaba North America, and the Gibson Generating Station. These economic drivers collectively support thousands of local jobs, sustaining retail demand and enhancing the long-term stability of the market. This offering presents a rare opportunity to acquire a passive, low-management investment underpinned by a nationally recognized tenant and bolstered by strong surrounding fundamentals.



Property Overview

Dollar Tree

915 North Walnut Street Mount Carmel, IL 62863



Investment Highlights

Property Highlights

- Dollar Tree, Inc. (NASDAQ: DLTR), rated BBB by S&P, operates over 16,000 stores nationwide with more than 200,000 employees and reported \$30.6 billion in annual revenue; ranked #143 on the 2024 Fortune 500 list.
- Just over seven years of remaining primary lease term with four (4), five-year renewal options, providing durable, passive cash flow and minimal landlord obligations.
- Situated along Mount Carmel's primary retail artery with direct exposure to major national retailers including McDonald's, Burger King, AutoZone, Scooter's Coffee, Casey's, Dollar General, DG Marketplace, Ace Hardware, and CVS.
- Located near several major employers including Toyota Motor Manufacturing Indiana (7,000+ employees), Toyota Boshoku Indiana, and Futaba North America—key suppliers to the automotive industry.
- Within the economic reach of Gibson Generating Station—the largest coal-fired power plant in North America by output and the largest facility operated by Duke Energy.
- Regional presence of Berry Global Group, Inc., a Fortune 500 global packaging manufacturer with over 265 facilities and 46,000+ employees, headquartered in nearby Evansville, Indiana.





DOLLAR GENERAL

Downtown
Mt Carmel



FIRST BANK



RENT ONE
HOME FURNISHINGS

PACIFIC



SUBWAY



W 9th St ± 8,900 VPD

DOLLAR TREE
Subject Property



N Walnut St ± 8,100 VPD



International Manufacturers Nearby

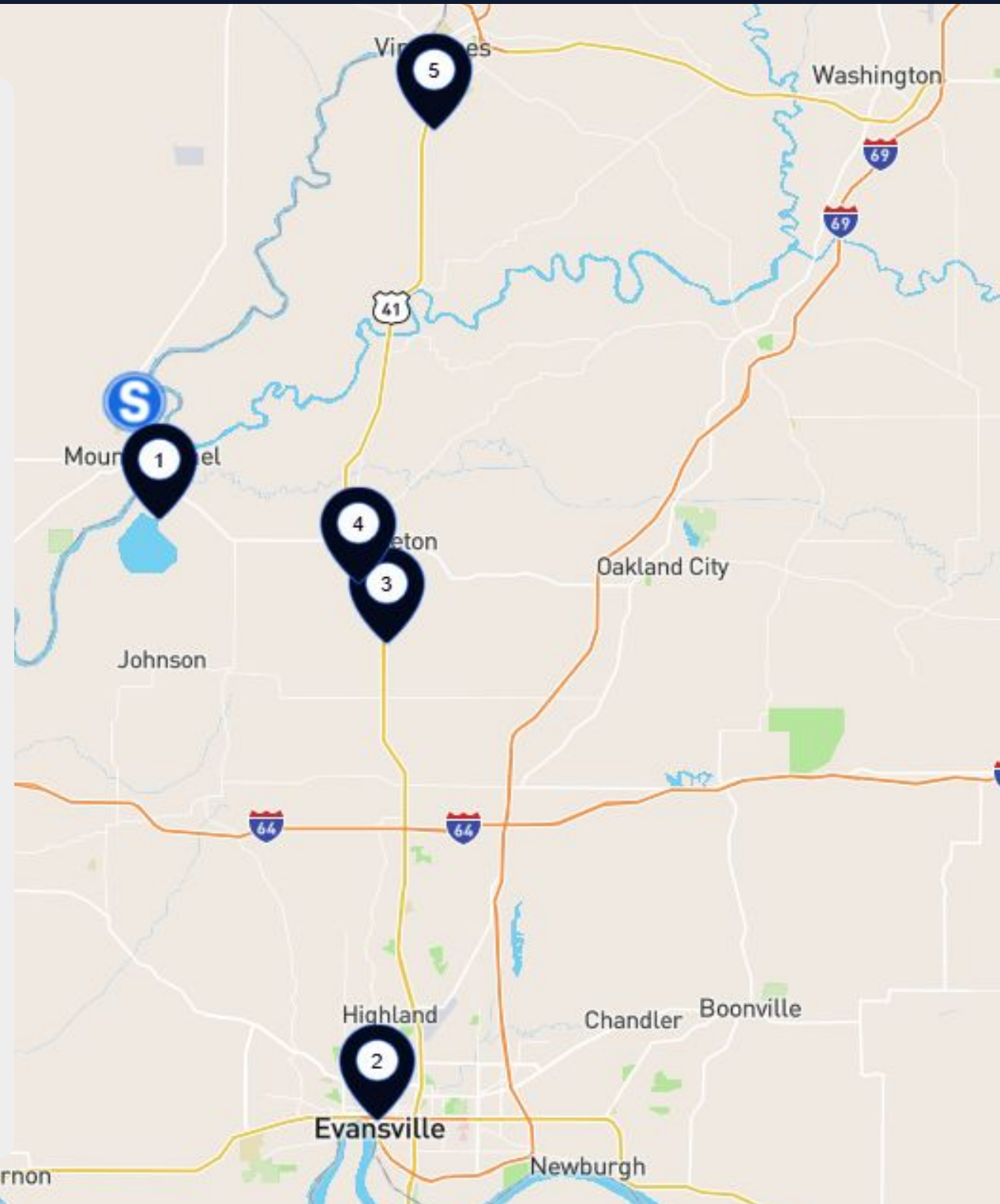
1 The Gibson Generating Station is a coal-burning power plant located at the northernmost end of Montgomery Township, Gibson County, Indiana. It is the largest power plant run by Duke Energy, and the tenth-largest electrical plant in the United States and the largest coal power plant in North America by generated power.

2 Berry Global Group, Inc. was a Fortune 500 global manufacturer and marketer of plastic packaging products. Headquartered in Evansville, Indiana, it had over 265 facilities across the globe and more than 46,000 employees[3]

3 Toyota Motor Manufacturing Indiana (TMMI) is an automobile manufacturing plant complex located in Gibson County, Indiana, It is a subsidiary of Toyota Motor North America, itself a subsidiary of Toyota Motor Corporation of Japan. With over 7,000 employees, TMMI is the largest employer in the Evansville Area.

4 Toyota Boshoku Indiana is a premier manufacturer of automotive interior components for the Toyota Sienna and Toyota Highlander.

5 Futaba North America is a subsidiary of the Futaba Industrial Co., Ltd., a leading automotive parts supplier since 1945.



Financial Overview

Dollar Tree

915 North Walnut Street Mount Carmel, IL 62863



Financial Summary

\$1,375,000

List Price

8.00%

Cap Rate

NN

Lease Type

±2.29 AC

Lot Size

Property Details

Address	915 North Walnut Street, Mt. Carmel, IL
Parcel Number	05-211-20-216-010
Building GLA	±20,000 SF
Lot Size	±2.29 AC
Year Built	1950
Ownership Type	Fee Simple
Tenant	Dollar Tree Stores, Inc.
Lease Type	NN
Original Lease Term	10 Years
Term Remaining	7+ Years
Lease Execution Date	08/26/2022
Lease Commencement	07/01/2023
Lease Expiration date	06/30/2033

Annualized Operating Data

Lease Term	Price/SF	Monthly Rent	Annual Rent	% Increase
Years 1-10	\$5.50	\$9,166.67	\$110,000	-
Option 1 Years 11-15	\$6.00	\$10,000	\$120,000	9.09%
Option 2 Years 16-20	\$6.50	\$10,833.33	\$130,000	8.33%
Option 3 Years 21-25	\$7.00	\$11,666.67	\$140,000	7.69%
Option 4 Years 26-30	\$7.50	\$12,500	\$150,000	7.14%



Tenant Summary

Year Founded
1986

Headquarters
Chesapeake, VA

Ownership Status
Publicly Traded

Employees
150,000+

Locations
16,600+

Credit Rating
BBB

Annual Revenue
\$17.58 B



Tenant Overview

Dollar Tree, Inc. (NASDAQ: DLTR), headquartered in Chesapeake, Virginia, is one of North America's most prominent value retailers—renowned for its compelling “thrill-of-the-hunt” shopping experience and everyday low pricing. A member of the S&P 500, Dollar Tree delivers consistent accessibility and convenience to a broad demographic base, especially in suburban markets. Founded in 1986 (originating from the “Only \$1.00” concept), the company has solidified its brand strength through disciplined expansion, strategic acquisitions, and a reputation for operational reliability. Over the years, Dollar Tree has successfully integrated Family Dollar into its portfolio, significantly expanding its reach across urban and rural markets. This multi-banner strategy allows the company to serve diverse customer segments while driving long-term growth.

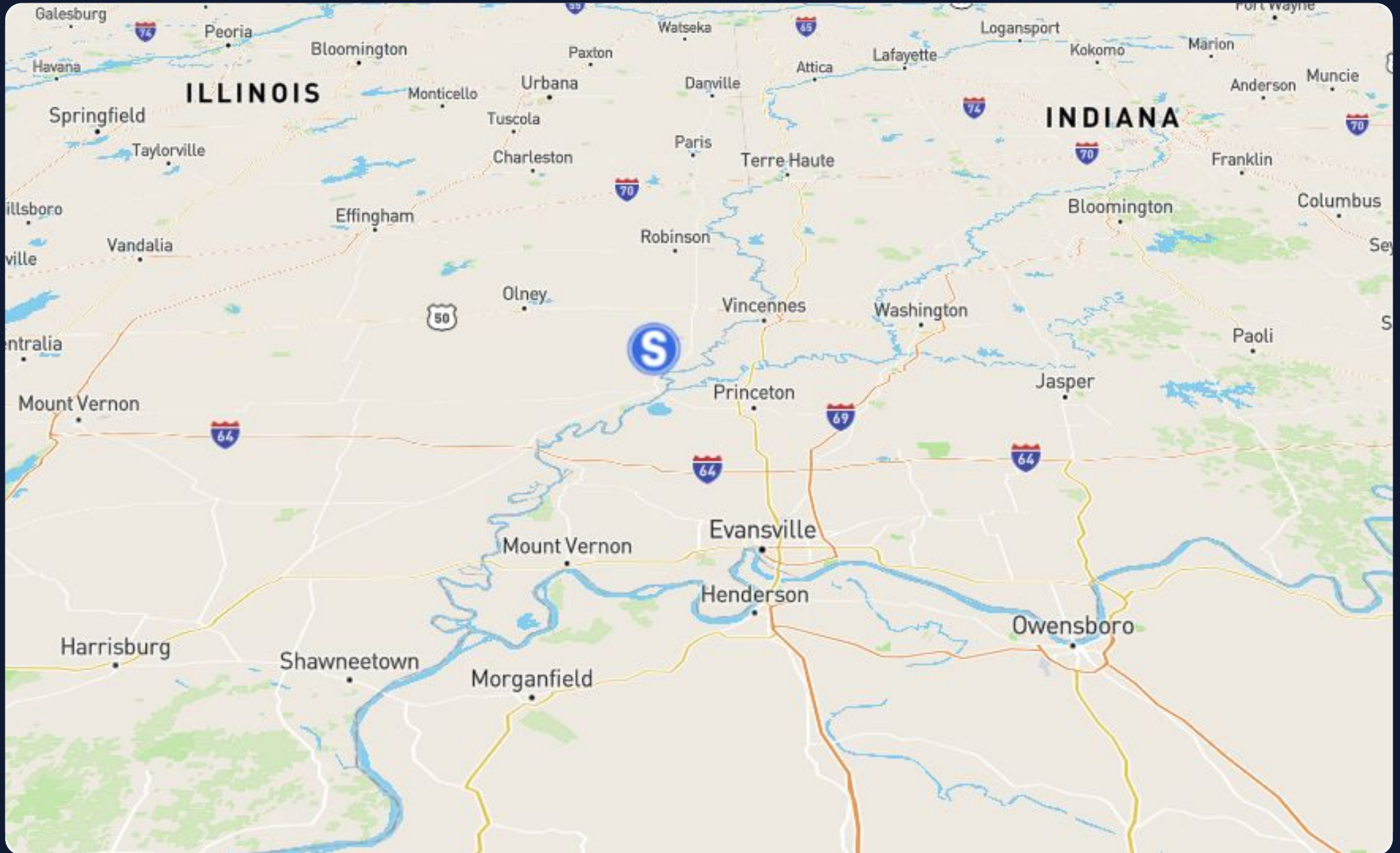
Why Invest in Dollar Tree?

- **Public, Investment-Grade Tenant:** Dollar Tree operates as a fully public, S&P 500-listed entity with a solid BBB credit rating, ensuring a high level of financial transparency and access to capital markets.
- **Expansive Retail Footprint:** The company commands a network exceeding 16,600+ stores across 48 U.S. states and multiple Canadian provinces, offering both broad geographic reach and deep market penetration.
- **Economic Resilience:** Its value-oriented model tends to outperform in weaker economic cycles—consumers increasingly trade down to discount formats during inflationary periods, reinforcing same-store sales stability.
- **Strategic Growth Initiatives:** Through the rollout of its “3.0” multi-price store format, Dollar Tree is enhancing its merchandise depth, lifting comp performance (ticket, traffic, and discretionary categories) and broadening appeal beyond strict bargain shoppers.

Market Overview

Dollar Tree

915 North Walnut Street Mount Carmel, IL 62863



Mount Carmel, IL

Local Market Overview

Mount Carmel sits at the confluence of the Wabash, Patoka and White rivers, directly bordering Indiana, and is anchored by regional routes IL-1 and IL-15 which provide east–west and north–south connectivity. The city’s proximity to one of the largest coal-fired power plants—Gibson Generating Station across the river in Indiana—drives industrial traffic and employment demand. The presence of Wabash Valley College (part of the Illinois Eastern Community Colleges system) brings a modest student population and educational institution activity. Beall Woods State Park lies just southwest, contributing to local recreation draw and natural tourism interest. The city also maintains a regional port district on the Wabash River, though the river is not commercially navigable today. The Norfolk Southern rail line traverses the city, offering freight access to broader networks. The municipal airport (AJG) supports general aviation, while highway and rail remain primary for goods movement.

Tourism and culture in Mount Carmel lean on historical and natural assets: the city’s historic courthouse square, local museums, annual festivals, and riverfront settings attract regional visitors. Outdoor recreation—hiking, fishing, birding—centers on Beall Woods and the adjoining forests. The educational base via Wabash Valley College contributes cultural and athletic programming. Industrial underpinnings from energy and manufacturing, coupled with highway and rail logistics, provide employment stability. In sum, Mount Carmel’s location at a state border, river corridor, and intersecting rail and highway lines forms the backbone of its transportation and commercial positioning.



Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	5,681	7,421	8,092
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	2,425	3,151	3,421
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$73,386	\$83,380	\$87,073

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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 915 North Walnut Street, Mount Carmel, IL, 62863 ("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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
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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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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