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Tri-Cities, WA.



Anchored by hotels, fine dining, and recreational spaces, this location serves as a vital gateway to Richland's hospitality and leisure offerings.

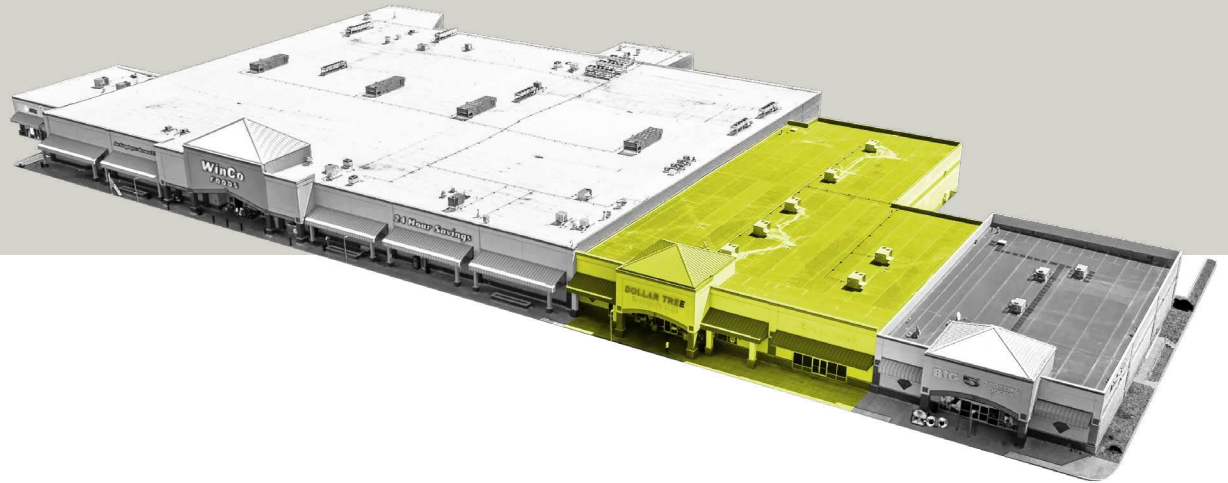
OM OFFERING MEMORANDUM
GROCERY ANCHORED - DOLLAR TREE | NNN SALE



Prepared by StrickerCRE® | Sept. 2024

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LEASEABLE SF 25,000

LAND AREA 86,146 SF (1.98AC)

OCCUPANCY 80%

SUITES TWO (20k SF & 5k SF)

YEAR BUILT 2003

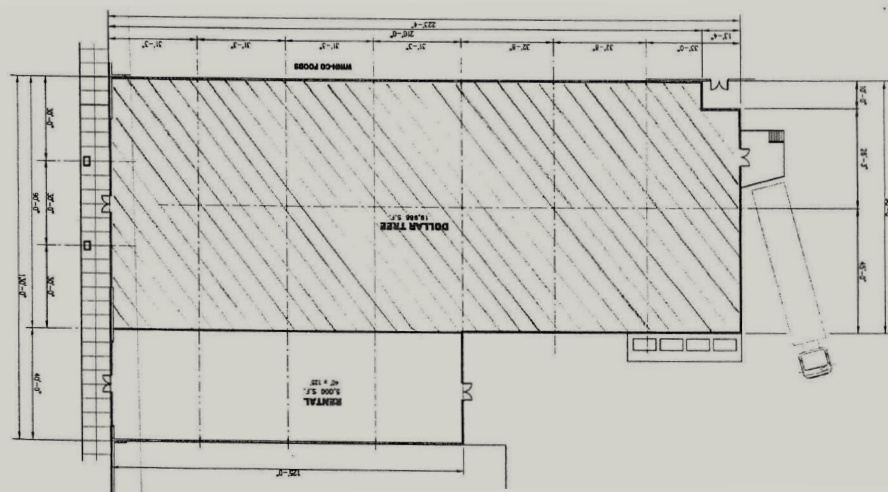
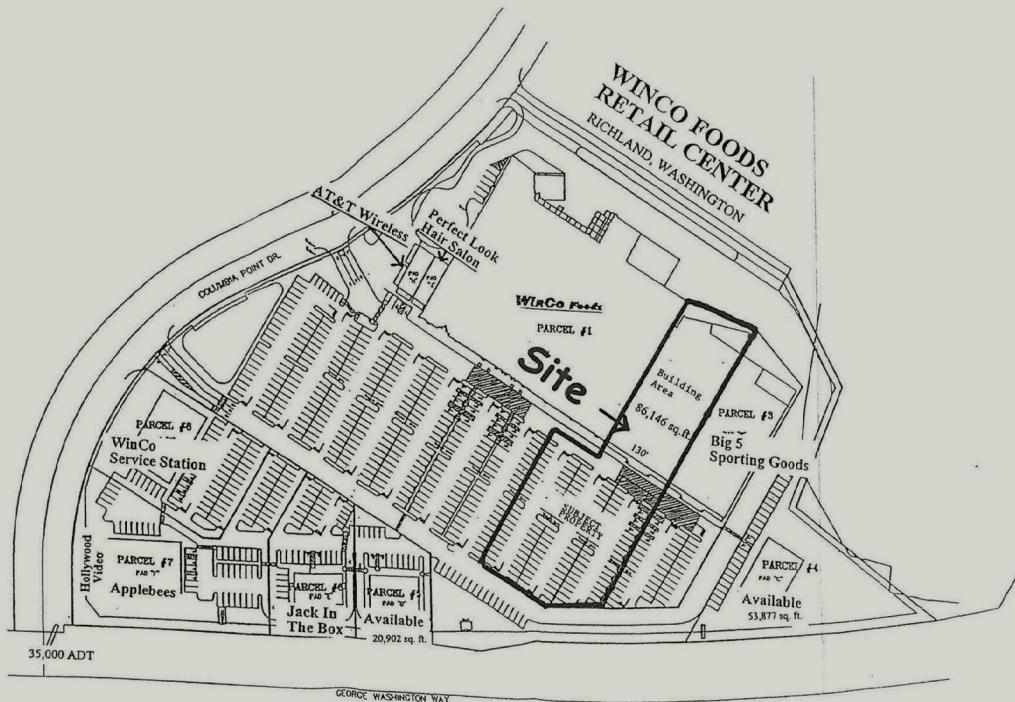
PARKING +100 Spaces

ADDRESS 81 Columbia Point Drive, Richland Wa.

ANCHOR Dollar Tree /New 8-Year Renewal

PRICE
\$6,375,000

CAP
6.69%



Why This Dollar Tree NNN Sale Stands Out

This Dollar Tree NNN investment is more than just another retail property—it's a cash-flowing gem backed by a national brand and located in a booming retail corridor. Here's what sets this investment apart:

Long-Term, National Credit Tenant: Dollar Tree, a **Fortune 500** company and a leader in the discount retail space, has been a tenant here for **over 20 years**. They recently extended their lease for **8 more years** through **January 2032**, with two additional **5-year options** available, which could extend their occupancy until **2042**. This ensures a **stable income stream** for years to come, with **built-in rent escalations** driving further revenue growth over time.

Prime Location in a Thriving Corridor: Located in the shadow of **WinCo Foods**, this property benefits from the **constant foot traffic** generated by one of the busiest grocery stores in the Tri-Cities region. It's not just a retail property—it's a prime spot, positioned in a retail center that sees **40,665 vehicles per day**, ensuring maximum exposure.

Attractive Lease Terms and Rent Escalations: Dollar Tree's lease starts at **\$16.50 per square foot** in the new term, with a scheduled escalation to \$17.50 per square foot in the final years. This increase translates to an annual rent of **\$329,439** initially, growing steadily over time. These **predictable rent increases** protect against inflation and enhance the value of your investment over time.

NNN Lease Structure: With a **Triple Net (NNN)** lease, the landlord's responsibilities are minimized, as Dollar Tree covers their **pro-rata share of CAM, taxes, insurance, and utilities**. This provides an investor with **low maintenance, predictable returns**, and peace of mind.

High Occupancy and Low Vacancy: The surrounding center boasts over **150,000 square feet** of fully occupied retail space, anchored by major tenants like **Big 5 and WinCo**. The only vacancy is a **5,000 SF** unit, providing **upside potential** when leased. The property is not just a safe investment—it's part of a thriving retail ecosystem.

Retail Demand Outpacing National Trends: While the national market experiences a cooling in certain areas, the **Tri-Cities has seen rents rise 12.1%** over the past three years—outpacing the U.S. average of 10.7%. Dollar Tree's lease terms and the strong retail demand in the Tri-Cities market provide a **built-in hedge against market volatility**.

Solid CAP Rate and Returns: Priced at **\$6,375,000**, this investment offers a **6.68% CAP rate** with **\$426,016** in annual net operating income. For investors seeking a combination of stable cash flow, minimal landlord responsibilities, and a prime location, this Dollar Tree property checks all the boxes.



GROCERY ANCHORED - DOLLAR TREE | NNN SALE

- High Visibility: The strip mall is located along a main road with excellent visibility for businesses.
- Ample Parking: The large parking lot can accommodate a high volume of customers, a key feature for retail success.
- Proximity to a Golf Course and Residential Areas: Close to Columbia Point Golf Course and nearby neighborhoods, attracting both locals and tourists.
- Anchored by WinCo Foods: This popular grocery store draws significant foot traffic, benefiting other tenants.
- Well-Maintained Property: The clean and organized layout reflects good upkeep, which is attractive to potential tenants and customers.
- Strategic Location: Near recreational areas and major roads, which contribute to continuous traffic throughout the day.
- Versatile Retail Space: The structure accommodates a range of businesses, from retail to services, offering leasing flexibility.

GROCERY ANCHORED - DOLLAR TREE | NNN SALE

\$6,375,000

25,538

	SF	Pro Rata	\$/SF	Annual	Monthly
Dollar Tree	19,966	80%	\$16.50	\$329,439.00	\$27,453.25
Mattress Vacancy Suite	5,000	20%	\$21.50	\$107,000.00	\$8,958.33
Potential Rental Income (PRI)	24,966	100%	\$17.19	\$436,939.00	\$36,411.58
Potential Gross Income (PGI)				\$436,939	
Vacancy/Credit Loss @5.0%				(\$10,923)	
Effective Gross Income (EGI)				\$426,016	\$17.06

EXPENSES (2024 NNN Estimates)

	\$/SF	Annual	Monthly
Real Estate Taxes	\$1.71	\$42,711.00	\$3,559
Insurance	\$0.22	\$5,417	\$451
CAMs (WINCO RUNS ENTIRE CENTER)	\$0.72	\$18,000	\$1,500
Management % EGI (SELF MANAGED CURRENTLY)	\$0.70	\$17,478	\$1,456
Repairs & Maintenance	\$0.14	\$3,500	\$292
Utilities	\$0.20	\$5,000	\$417
Total Operating Expenses	\$3.69	\$92,106	\$7,675

NET OPERATING INCOME

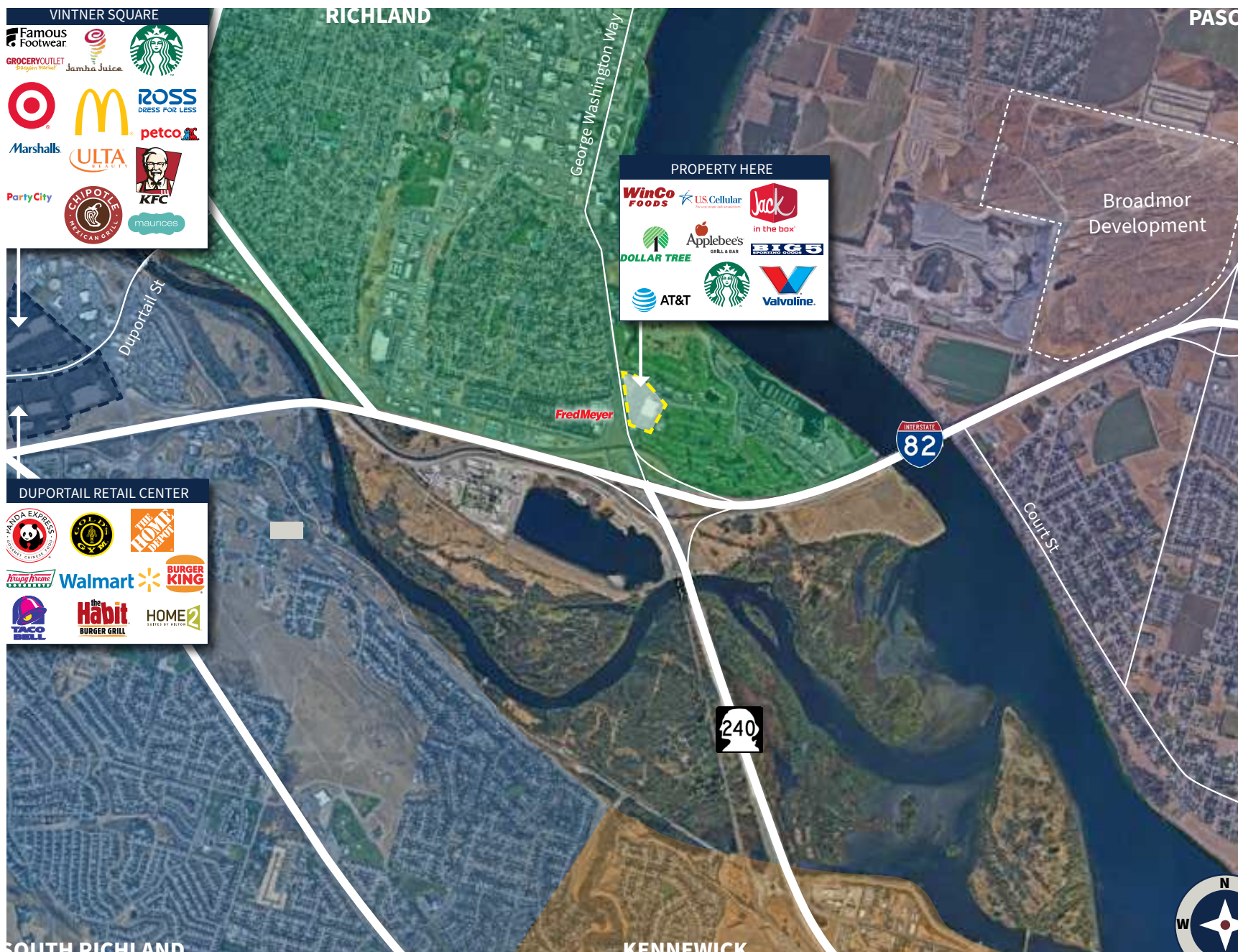
\$426,016 \$35,501

CAP 6.68% \$255.35

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Average Daily Traffic Count:
George Washington Way & Columbia Point Drive

40,665



FOR LEASE \$22.50/SF + NNN



GROCERY ANCHORED RETAIL SHOPPING CENTER!

This +/- 5,000 SF space is now for lease at \$22.50/SF + NNN in the Winco shopping center complex off of Columbia Dr. The building is anchored by Winco, and supports other long term tenants like Dollar Tree, Big 5, Starbucks, AT&T, and more. Seeking a 5 year term. *MLS# 278610*

- Rear loading dock
- Abundant parking
- Healthy Tenant Mix
- Est. NNN \$3.75/SF

When you drive through the Tri-Cities, you'll notice something special— a lack of vacancies.

While other markets across the nation are dealing with office downsizing and empty retail spaces, you'll be hard-pressed to spot broker signs around here.

The Tri-Cities region, including Kennewick, Richland, and Pasco, has not fallen victim to the national trend of remote work and office vacancies. Our market is resilient and continues to outperform other mid-sized metros in terms of both demand and growth.

With a vacancy rate of only 3.9%, our retail spaces remain in high demand, compared to national averages. General retail, where this Dollar Tree property is located, has an even lower vacancy rate of just 2.2%. What keeps our market so stable? It's all about diversification—we're not reliant on one industry. We've got the Hanford Nuclear Site, the Pacific Northwest National Laboratory, a booming industrial sector, and an expanding agricultural industry. Our balanced economy keeps us growing and shields the commercial sector from national headwinds.



Tri-Cities is one of Washington's fastest-growing regions, and rents here have increased by 2.6% in the past year. This translates to more upside for investors as properties appreciate and rental rates continue to rise. In fact, over the last three years, rents have grown by 12.1%, outpacing the U.S. average of 10.7%. With \$86.4 million in retail transactions last year alone, we are seeing a high level of investor interest in our market, with average sale prices reaching \$323 per square foot.

Commercial properties in Tri-Cities are not just an investment—they are a strategic buy in a protected market that consistently proves its resilience and growth potential.



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