



OPEN AND PAYING RENT | FAMILY DOLLAR

219 LAWRENCEVILLE RD, GASTON, NC 27832

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

JAMES WILSON

PULLIAM PROPERTIES, INC

NC #C3903

INVESTMENT SUMMARY

List Price:	\$1,216,523
Current NOI:	\$90,631.00
Initial Cap Rate:	7.45%
Land Acreage:	1.55
Year Built	2018
Building Size:	8,320 SF
Price PSF:	\$146.22
Lease Type:	NN
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 8,320 SF Family Dollar store located in Gaston, NC. The property is encumbered with an NN Lease, leaving minimal landlord responsibilities. The lease has 5% rent escalations in each of the 6, 5 year option periods. The lease is corporately guaranteed by Dollar Tree, Inc., which holds a credit rating of "BBB-", which is classified as Investment Grade. The store is open with rent having commenced in 7/1/2018.

This Family Dollar is highly visible as it is strategically positioned on Lawrenceville Rd with traffic count over 6,900 vehicles per day. Located nearby Lake Gaston, one of the biggest lake spots for weekenders and nice houses on the North side so all the traffic going to the North side of the lake comes down past the FD. The five mile population exceeds 22,500 and the two mile average household income exceeds \$47,000 per year, making this location ideal for a Family Dollar. The subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of a Family Dollar. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation's top dollar stores.



PRICE \$1,216,523



CAP RATE 7.45%



LEASE TYPE NN



TERM 10 Years

INVESTMENT HIGHLIGHTS

- Original 10 Year Lease with 9.5 Years Remaining
- NN Lease | Minimal Landlord Responsibility
- Centrally Located within Community
- Gaston is Part of the Roanoke Rapids MSA
- Five Mile Population 22,691
- 40% of the US Population Within a Day Drive From Subject Property
- Two Mile Average Household Income \$47,327
- Six (6), Five (5) Year Option Periods
- 5% Rent Increase at Each Option
- Brand New Built to Suit Construction in 2018

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$90,631	\$10.89
Gross Income	\$90,631	\$10.89
EXPENSE		PER SF
Expense	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$90,631	\$10.89

PROPERTY SUMMARY

Year Built:	2018
Lot Size:	1.55 Acres
Building Size:	8,320 SF
Traffic Count:	6,901
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt 33 Spaces
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	NN
Primary Lease Term:	10 Years
Annual Rent:	\$90,631
Rent PSF:	\$10.89
Landlord Responsibilities:	Roof & Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	July 1, 2018
Lease Expiration Date:	June 30, 2028
Lease Term Remaining:	9.5 Years
Rent Bumps:	5% At Each Option
Renewal Options:	6, 5 Year Options
Lease Guarantor:	Dollar Tree, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.familydollar.com



GROSS SALES:
\$10.5 BILLION



STORE COUNT:
8,400+



GUARANTOR:
DOLLAR TREE

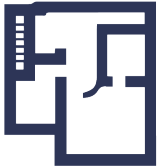


S&P:
BBB-

FAMILY DOLLAR

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Family Dollar	8,320	7/1/2018	7/30/2033	\$90,631	100.0	\$10.89
			Option 1	\$97,428		\$11.71
			Option 2	\$102,299		\$12.29
			Option 3	\$107,414		\$12.91
			Option 4	\$112,785		\$13.55
			Option 5	\$118,424		\$14.23
			Option 6	\$124,346		\$14.94
Totals/Averages	8,320			\$90,631		\$10.89



TOTAL SF
8,320



TOTAL ANNUAL RENT
\$90,631



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$10.89



NUMBER OF TENANTS
1



OVERVIEW

Company:	Family Dollar
Founded:	1959
Total Revenue:	\$10.7 Billion
Net Income:	\$284.5 Million
Net Worth:	\$9.5 Billion
Headquarters:	Matthews, North Carolina
Website:	www.familydollar.com

TENANT HIGHLIGHTS

- Consolidated sales increased 12.9% to \$6.36 billion (2017 Q4)
- Enterprise same-store sales increased 2.4%
- Gross profit increased 16.3% to \$2.1 billion compared to \$1.81 billion in the prior year's fourth quarter (2017)
- Publicly traded on NASDAQ. Ticker symbol: DLTR

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-10	\$90,631.08	\$7,552.59	-
Option 1	\$97,428.00	\$8,119.00	7.5%
Option 2	\$102,299.04	\$8,524.92	5%
Option 3	\$107,414.04	\$8,951.17	5%
Option 4	\$112,785.00	\$9,398.75	5%
Option 5	\$118,424.04	\$9,868.67	5%
Option 6	\$124,346.04	\$10,362.17	5%

COMPANY BACKGROUND

Family Dollar is a chain of discount retailers. Dollar Tree recently acquired Family Dollar, Inc. in July 2015. Together they are considered the nation's largest small-box discount retailer, operating over 14,000 stores nationwide. Family Dollar operates under a landlord friendly net lease structure. As a result, freestanding Family Dollar retail stores provide an attractive combination of a long-term lease and a growing market concept that continues to capture value conscious shoppers, which boosts store productivity.

With locations across 48 states, Family Dollar retail stores allow investors to evaluate property in metropolitan and rural settings. The Family Dollar net lease typically requires minimal responsibilities from the landlord, limited only to roof & structural maintenance while the tenant is responsible for insurance, taxes and all other maintenance and repairs. This concept for a self-serve, cash-and-carry neighborhood discount store in low to middle income neighborhoods has proven to show tremendous success and growth since the founding of the company in 1959.

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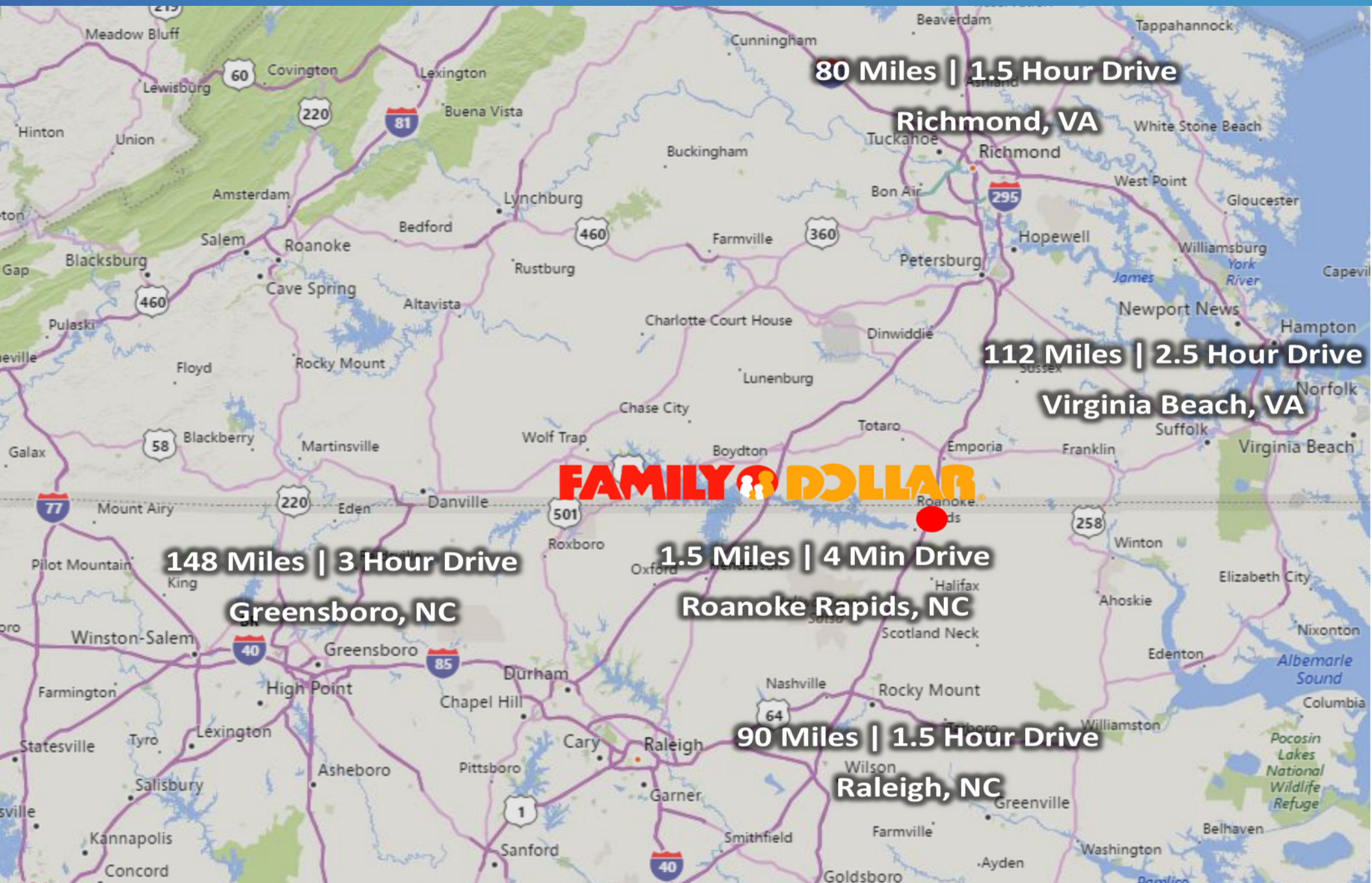


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Gaston is a town in Northampton County, North Carolina. The area of North Carolina is situated at the center of America's Atlantic seaboard bordering Virginia on Interstate 95, the most heavily traveled north/south thoroughfare in America. Gaston is within a one-day drive of 40% of the US population. An excellent highway and rail network, coupled with easy access to the Ports of Virginia and three international airports, puts the nation and the world at the door of Northampton County's business community.

Northampton County is a place of thriving diversity — home to some of the most productive farms in America, state-of-the art manufacturing and distribution facilities operated by leading national and international corporations, small and welcoming towns, and waterfront developments on pristine lakes.

When Gaston Dam was constructed on the Roanoke River, Lake Gaston was created. The area surrounding the lake is home to more than 150,000 residents. Lake Gaston has long been popular for fishing and other water recreation. The lake is a favorite vacation spot, because it is close to the Research Triangle region of North Carolina and is close to I-85 and I-95. Lake Gaston was built for flood control, hydroelectric power and recreational enjoyment, including activities such as fishing, boating, swimming, water skiing and wakeboarding. The lake has been a popular retirement destination since the 1970s.

POPULATION	2 MILES	3 MILES	5 MILES
Total Population 2018	2,377	8,929	22,69
Average Age	40.5	39.8	39.9
# Of Persons Per HH	2.5	2.5	2.4
HOUSEHOLDS & INCOME	2 MILES	3 MILES	5 MILES
Total Households	932	3,496	9,211
Average HH Income	\$47,327	\$52,920	\$51,462
Median House Value	\$69,887	\$96,098	\$97,322
Consumer Spending (Thousands)	\$18,759	\$75,014	\$190,196





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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