



FAMILY DOLLAR

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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INVESTMENT SUMMARY

List Price:	\$1,072,400
Current NOI:	\$85,792
Initial Cap Rate:	8.00%
Land Acreage:	1.38
Year Built	2017
Building Size:	8,320 SF
Price PSF:	\$128.89
Lease Type:	NN+
Lease Term:	10.5 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this Family Dollar NN+ lease located in the heart of Lisbon, Ohio. The property is encumbered with a 10.5 Year NN+ Lease, with minimal landlord responsibilities. The lease contains a 5% rental rate increase in option one of the primary term, as well as five other (5 Yr.) options, each with a various rental rate increase. The lease is corporately guaranteed by Dollar Tree Stores, Inc.

This Family Dollar location is strategically located in Lisbon, Ohio. Nearby retailers include NAPA Auto Parts, McDonald's, Ohio Pet Foods, Italo's Pizza, O'Reilly Auto Parts, Rite Aid, and more. The population within a five-mile radius is greater than 7,000. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant. List price reflects a 8% cap rate based on NOI of \$85,792



PRICE \$1,072,400



CAP RATE 8.00%



LEASE TYPE NN+



TERM 10.5 Years

INVESTMENT HIGHLIGHTS

- Brand New 2017 Built-to-Suit Construction for National Tenant
- Equipped with (6) Additional Five-Year Options w/ Increases
- Corporately Guaranteed by Dollar Tree Stores, Inc. S&P “BBB-”
- NN+ Lease Terms Require Very Minimal Landlord Responsibilities
- Investment Grade Tenant & Depreciable Asset
- Manageable Price Point and Excellent Asking Cap Rate

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$85,792	\$10.31
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$85,792	\$10.31

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	1.38 Acres
Building Size:	8,320 SF
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Metal Butler
Parking Lot:	Asphalt
Warranties	Manufacturer Roof
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	NN+
Primary Lease Term:	10.5 Years
Annual Rent:	\$85,792
Landlord Responsibilities:	Roof & Structure
Taxes, Insurance & CAM:	Tenant Responsibility (Inquire w/Brokers)
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	October 2017
Lease Expiration Date:	June 2028
Lease Term Remaining:	10 Years
Rent Increases:	5% in Option 1. Various Increases in Options 2-6
Renewal Options:	(6), Five Year Options
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB-
Tenant Website:	www.familydollar.com



REVENUE:
\$10.5 BILLION



STORE COUNT:
8,000+



GUARANTOR:
CORPORATE



S&P:
BBB-



OVERVIEW

Company:	Family Dollar
Founded:	1959
Total Revenue:	\$10.5 Billion
Net Income:	\$284.5 Million
Net Worth:	\$9.5 Billion
Headquarters:	Matthews, North Carolina
Website:	https://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	YIELD
Years 1-10	\$85,792.00	\$7,149.33	-	8%
Option 1	\$90,081.60	\$7,506.80	5%	8.1%
Option 2	\$94,585.68	\$7,882.14	5%	8.5%
Option 3	\$99,315.00	\$8,276.25	5%	9%
Option 4	\$104,280.72	\$8,690.06	5%	9.4%
Option 5	\$109,494.72	\$9,124.56	5%	9.9%
Option 6	\$114,969.48	\$9,580.79	5%	10.4%

COMPANY OVERVIEW

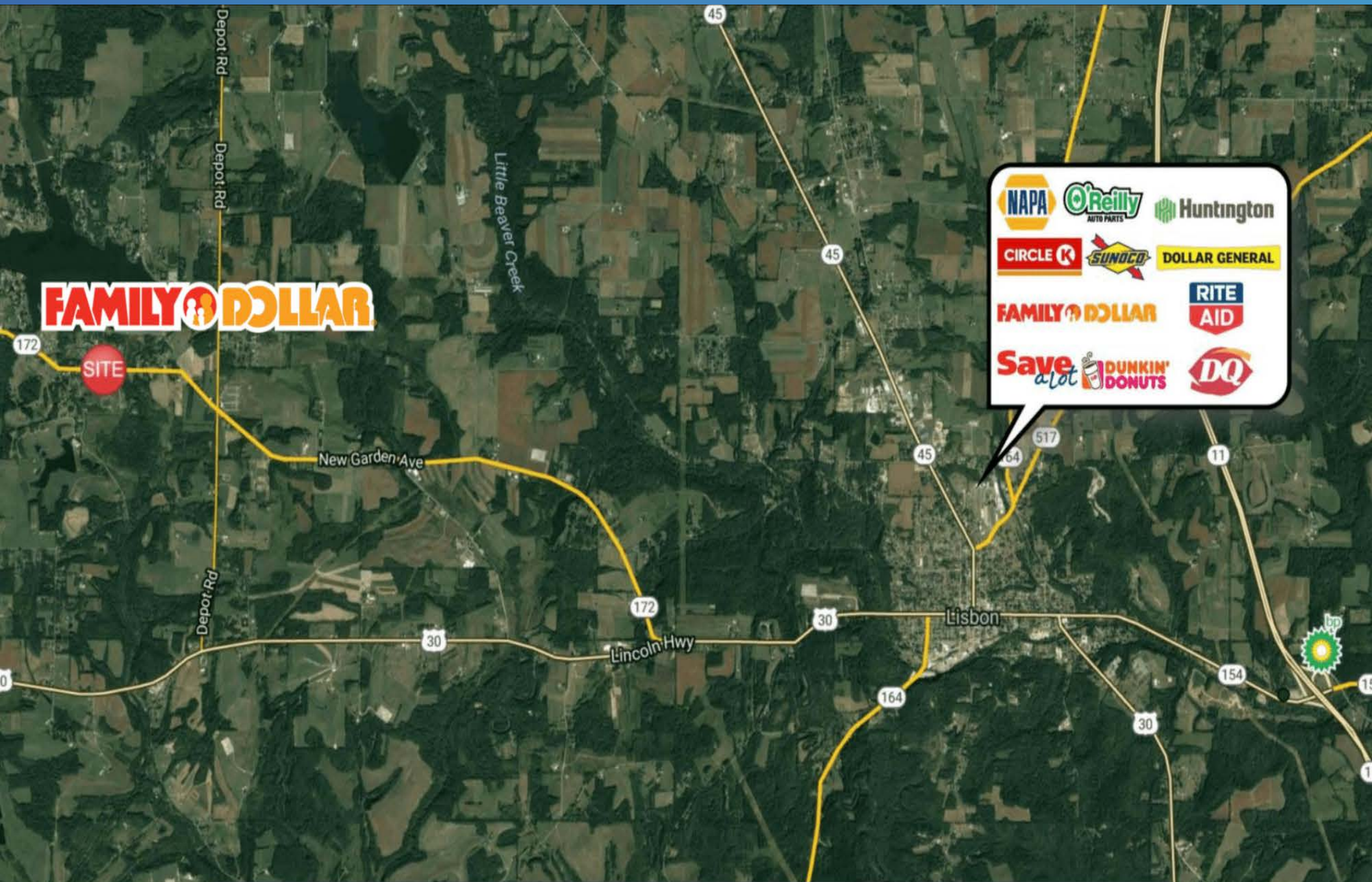
Family Dollar is a chain of discount retailers. Dollar Tree recently acquired Family Dollar, Inc. in July 2015. Together they are considered the nation's largest small-box discount retailer, operating over 14,000 stores nationwide. Family Dollar operates under a landlord friendly net lease structure. 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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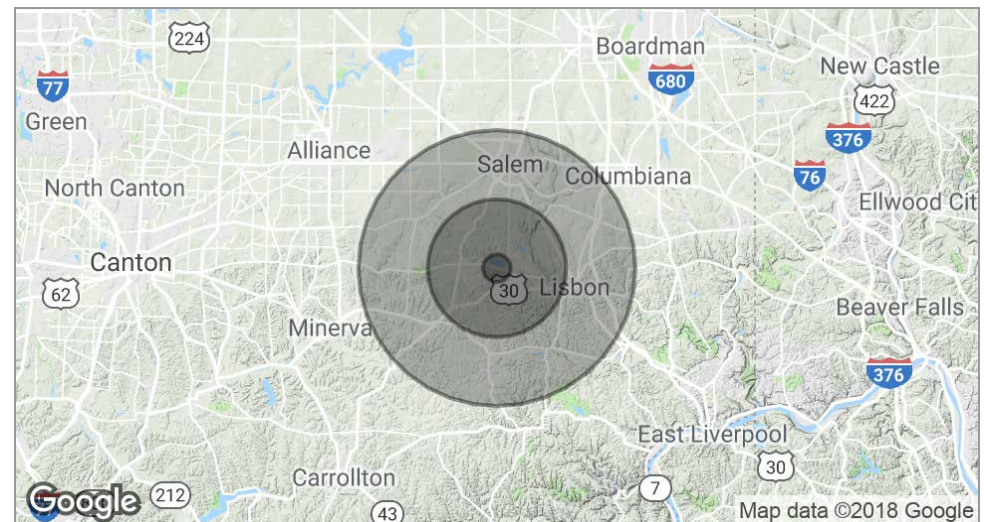
COLUMBIANA COUNTY

is a village in Center Township, Columbiana County, Ohio, United States. It is the county seat of Columbiana County. Lisbon is located in the Salem, OH Micropolitan Statistical Area, as well as the southern regions of the greater Mahoning Valley.

Lisbon is a village in Center Township, Columbiana County, Ohio. It is the county seat of Columbiana County. Lisbon is in the Salem, OH Micropolitan Statistical Area, as well as the southern regions of the greater Mahoning Valley. The Columbiana County population is 107,841. The county name is derived from the explorer of the Americas, Christopher Columbus. It also abuts the Pittsburgh, PA area directly to the east and south. Pittsburgh International Airport is only a 35-minute drive southeast of East Liverpool, while Downtown Pittsburgh is only 50 minutes away. Due to its location, Columbiana County is traditionally considered part of both Appalachian, Ohio and the Steel Valley, sharing more in common culturally with neighboring Western Pennsylvania and West Virginia (both of which are also part of Appalachia) than much of Northeast Ohio in general. Officially considered part of the Youngstown television market, the Steubenville television market regularly reports in the area as well.



POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	1,023	3,033	8,049
Population Growth Rate	2.42%	3.54%	1.22%
Median Age	44.5	43.7	43
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	444	1,228	2,951
Average HH Income	\$71,426	\$78,288	\$78,249
Median Home Value	\$143,339	\$137,125	\$134,252





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

150K

STATES SOLD IN

40

The FNL Team

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