



# FAMILY DOLLAR

1450 SR 39 NE, NEW PHILADELPHIA, OH 44663

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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

Asking Price:	\$1,107,690
Actual Rent:	\$85,846.00
Reflective Cap Rate:	7.75% (On Actual Rent)
Tax Leakage Credit:	\$114,706 (Ask Broker for Analysis)
<b>EFFECTIVE ASKING PRICE:</b>	<b>\$992,984</b>
Land Acreage:	1.02
Year Built	2017
Building Size:	8,317 SF
Price PSF:	\$119.39
Lease Type:	NN
Lease Term:	10 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this Family Dollar NN Lease located in the heart of New Philadelphia, Ohio. The property is encumbered with a 10 Year NN Lease, with minimal landlord responsibilities. The lease contains Six, Five-year options, with rent increases various in options. The lease is corporately guaranteed by Dollar Tree Stores, Inc.

This Family Dollar location is strategically located in New Philadelphia, Ohio. Nearby retailers include NAPA Auto Parts, Advanced Auto Parts, Salvation Army, Uncle Primo's and more. The population within a five-mile radius is greater than 38,000. 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 8.65% cap rate based on NOI of \$85,846.



**PRICE** \$992,984



**CAP RATE** Contact Agent



**LEASE TYPE** NN



**TERM** 10 Years

## INVESTMENT HIGHLIGHTS

- Population Exceeds 38,100 w/in 5 Mile Radius of Property
- Average Household Income Exceeds \$65,000 Within 5 Miles
- Subject Property Will Serve As Community's Discount Retail Store
- Property is Located off HWY 39, Just West of Downtown
- Brand New 2017 Built-to-Suit Construction for National Tenant
- Manageable Price Point and Excellent Asking Cap Rate
- Inquire with Broker about Tax Analysis Per Section 13 of Lease

## FINANCIAL SUMMARY

INCOME	FAMILY DOLLAR	PER SF
Gross Income	\$85,846	\$10.32
EXPENSE	FAMILY DOLLAR	PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$85,846	\$10.32

## PROPERTY SUMMARY

Year Built:	2017
Year Renovated:	2017
Lot Size:	1.02 Acres
Building Size:	8,317 SF
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Metal Butler
Parking Lot:	Asphalt
Warranties	Contact Agent
HVAC	Ground Mounted

## LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	NN
Primary Lease Term:	10 Years
Annual Rent:	\$85,846
Landlord Responsibilities:	Roof and Structure
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	February 24th, 2017
Lease Expiration Date:	June 30th, 2028
Lease Term Remaining:	10 Years
Rent Increases:	Various in Options
Renewal Options:	Six (6), Five (5) Years
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB-
Tenant Website:	www.familydollar.com



REVENUE:  
\$10.7 BILLION



STORE COUNT:  
8,000+



GUARANTOR:  
CORPORATE



S&P:  
BBB-



## 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:	<a href="http://www.familydollar.com">www.familydollar.com</a>

## 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	\$85,846	\$7,153.83	-
Option 1	\$90,130.32	\$7,510.86	5%
Option 2	\$94,645.20	\$7,887.10	5%
Option 3	\$99,377.52	\$8,281.46	5%
Option 4	\$104,346.36	\$8,695.53	5%
Option 5	\$109,563.72	\$9,130.31	5%
Option 6	\$115,041.84	\$9,586.82	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.

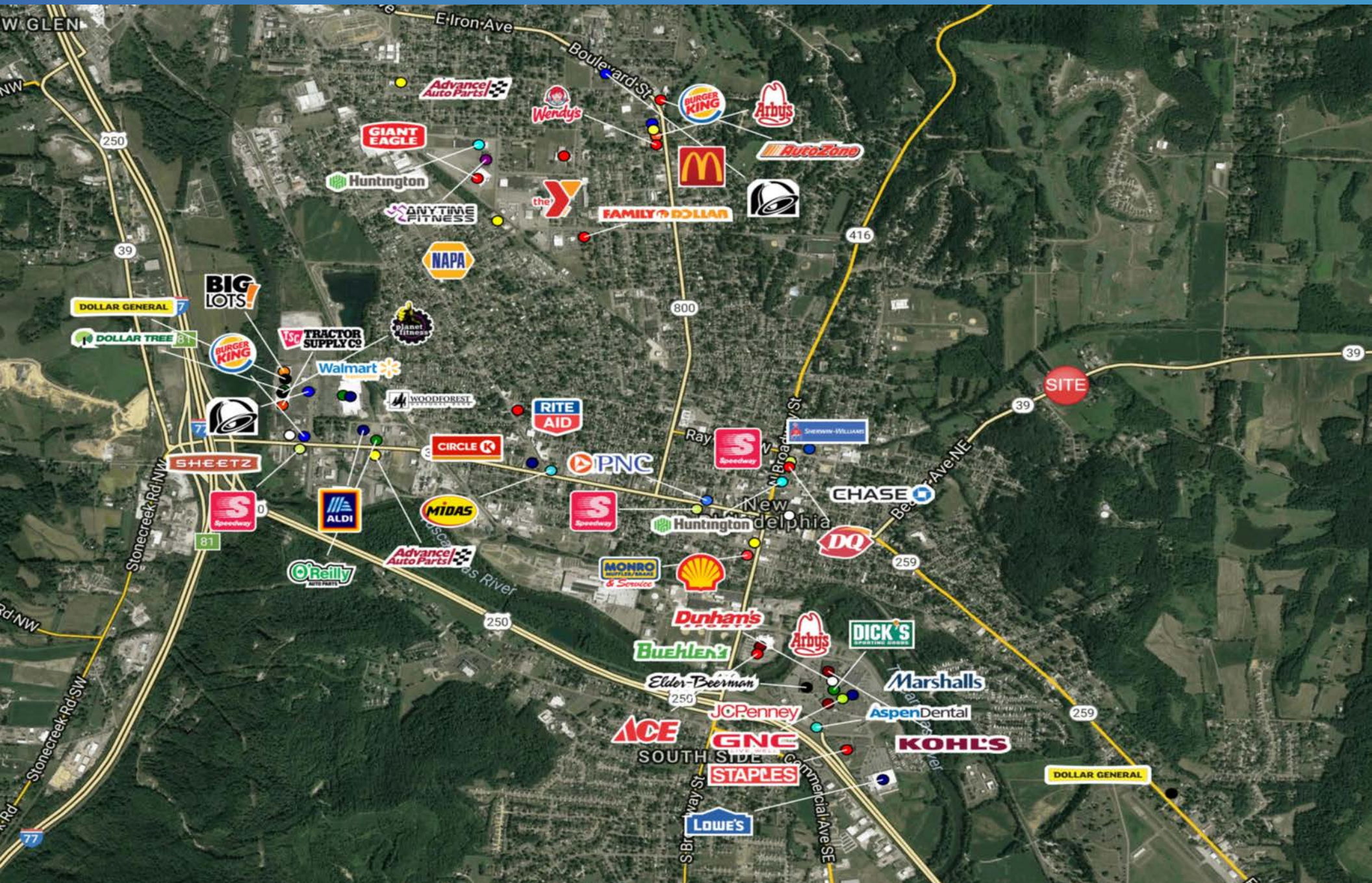
With locations across 48 states, Family Dollar retail stores allow investors to evaluate property in metropolitan and rural settings. The Family Dollar net lease typically requires minimal responsibilities from the landlord, limited only to roof & structural maintenance while the tenant is responsible 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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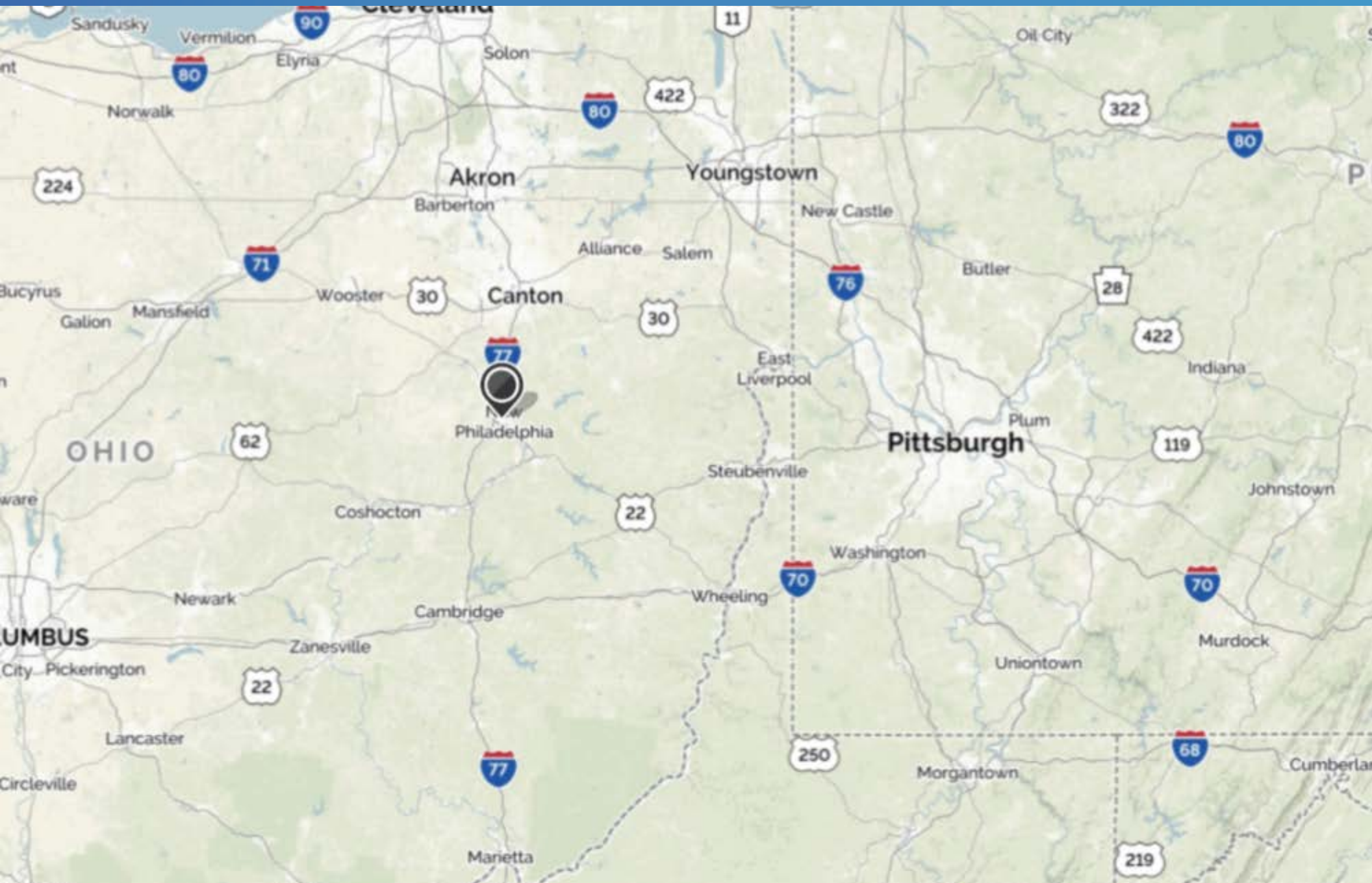




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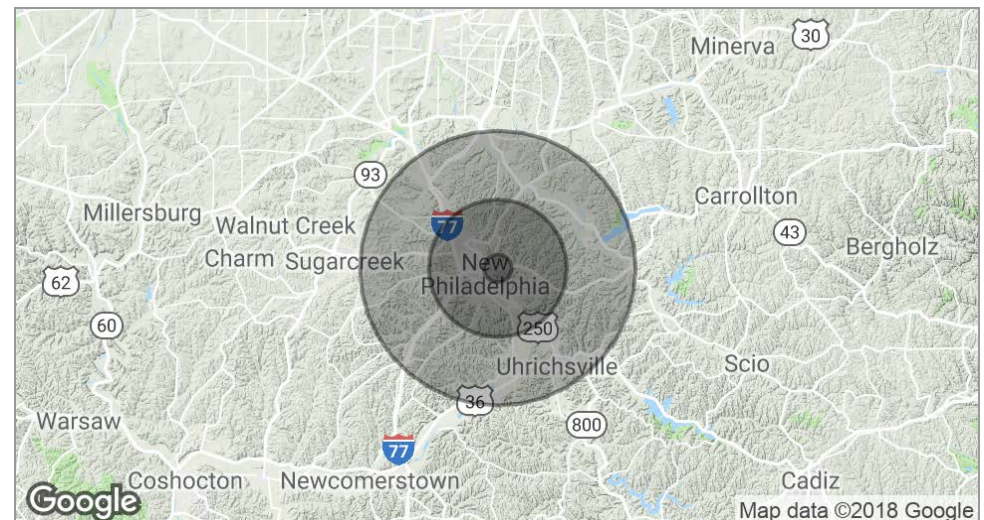


New Philadelphia is the county seat of Tuscarawas County, Ohio. It is the county's largest city with a population of over 17,000. Because of the presence of coal and clay, early industry in the city centered on mining interests and the manufacture of steel, canned goods, roofing tile, sewer pipe, bricks, vacuum cleaners, stovepipes, carriages, flour, brooms, and pressed, stamped, and enameled goods. New Philadelphia is a principal city in the New Philadelphia–Dover, OH Micropolitan Statistical Area, which includes all of Tuscarawas County, as well as the southern regions of Northeast Ohio.

As its name suggests, the city is laid out in the same grid style as Philadelphia, Pennsylvania. Even the primary streets – High Avenue and Broadway – are named after two original main streets in Philadelphia. The city has a thriving “Main Street” with many original buildings serving as home to locally owned businesses and shops, reflective of the pride in remembering the past while continuing to move forward. One of the lowest crime rates in the state, and recently was voted number four in the “50 Safest Cities in Ohio”.



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	4,343	38,863	771,096
Median Age	40.5	42.1	41.7
Male Population	49.4%	48.9%	49.3%
Female Population	50.6%	51.1%	50.7%
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	1,878	16,417	29,702
Projected Households 2023	1,894	16,614	30,125
Average HH Income	\$63,439	\$64,719	\$66,766







TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

150K

STATES SOLD IN

40

*The FNL Team*

Representative Photo

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