



ACTUAL STORE

FAMILY DOLLAR

5324 VIRGINIA AVE, SAINT LOUIS, MO 63111

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INVESTMENT SUMMARY

List Price:	\$325,000
Current NOI:	\$28,829.00
Initial Cap Rate:	8.87%
Land Acreage:	1.18
Year Built	1990
Building Size:	9,100 SF
Price PSF:	\$35.71
Lease Type:	Gross
Lease Term:	10 Years
Average CAP Rate:	8.87%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF Family Dollar store located in St. Louis, MO. The property is encumbered with a Gross Lease, leaving limited landlord responsibilities, with over five years remaining. The lease was recently renewed and contains Four (5) Yr. Options to renew, each with a rental rate increase. The lease is corporately guaranteed by Dollar Tree Corporation which holds a credit rating of “BB+”, which is classified as Strong. The building recently had major upgrades, the store is open with rent having commenced in October 2006.

This Family Dollar is highly visible and as it is strategically positioned on Virginia Ave. The five mile population from the site exceeds 253,000 while the one mile average household income exceeds \$48,500 per year, making this location ideal for an 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 an Family Dollar. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one the nation’s top dollar stores. List price reflects a 8.87% cap rate based on NOI of \$28,829.



PRICE \$325,000



CAP RATE 8.87%



LEASE TYPE Gross



TERM 10 Years

INVESTMENT HIGHLIGHTS

- Recently Extended Gross Lease
- 5+ Years Remaining | Four (5 year) Options
- One Mile Household Income \$48,924
- Five Mile Population Exceeds 253,000
- Strong BB+ Grade Credit Rating
- Major MSA Family Dollar Offering
- Recent Major Upgrades
- Strong Tenant Commitment to Site

FINANCIAL SUMMARY

INCOME	FAMILY DOLLAR	PER SF
Rent	\$44,000	\$4.84
Gross Income	\$44,000	\$4.84
EXPENSE	FAMILY DOLLAR	PER SF
Maintenance	\$4,800	\$0.53
Insurance	\$2,844	\$0.31
Taxes	\$7,527	\$0.83
Gross Expenses	\$15,171	\$1.67
NET OPERATING INCOME	\$28,829	\$3.17

PROPERTY SUMMARY

Year Built:	1990
Year Renovated:	2006
Lot Size:	1.18 Acres
Building Size:	9,100 SF
Zoning:	Commercial
Construction Style:	Retro Fit
Parking Lot:	Asphalt
Warranties	None

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Gross
Primary Lease Term:	10 Years
Annual Rent:	\$44,000
Landlord Responsibilities:	Roof, Structure & Lot
Taxes, Insurance & CAM:	Landlord
Roof, Structure & Parking:	Landlord
Lease Start Date:	October 2006
Lease Expiration Date:	December 2023
Lease Term Remaining:	5+
Rent Bumps:	10% at Options
Renewal Options:	4 (5 years)
Lease Guarantor:	Dollar Tree Corp
Lease Guarantor Strength:	BB+
Tenant Website:	www.FamilyDollar.com



GROSS SALES:
\$22.245 BILLION



STORE COUNT:
22,000+



GUARANTOR:
DOLLAR TREE



S&P:
BB+



OVERVIEW

Company:	Dollar Tree
Founded:	1986
Total Revenue:	\$22.246 Billion
Net Income:	\$1.714 Billion
Net Worth:	\$16.332 Billion
Headquarters:	Norfolk, VA
Website:	www.DollarTree.com

TENANT HIGHLIGHTS

- “Strong Grade” S&P Rating of BB+
- Recently Acquired by Dollar Tree For \$9.5 B
- Operates in 44 States Over 8,000 Locations
- \$22.246 Billion in Company Revenue
- Ranked #134 on Fortune 500

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
Current - 12/2023	\$44,000.00	\$3,666.66	-
Option 1	\$61,500.00	\$5,125.00	40%
Option 2	\$67,500.00	\$5,625.00	10%
Option 3	\$74,200.08	\$6,183.34	10%
Option 4	\$81,600.00	\$6,800.00	10%

FAMILY DOLLAR

Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company’s first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

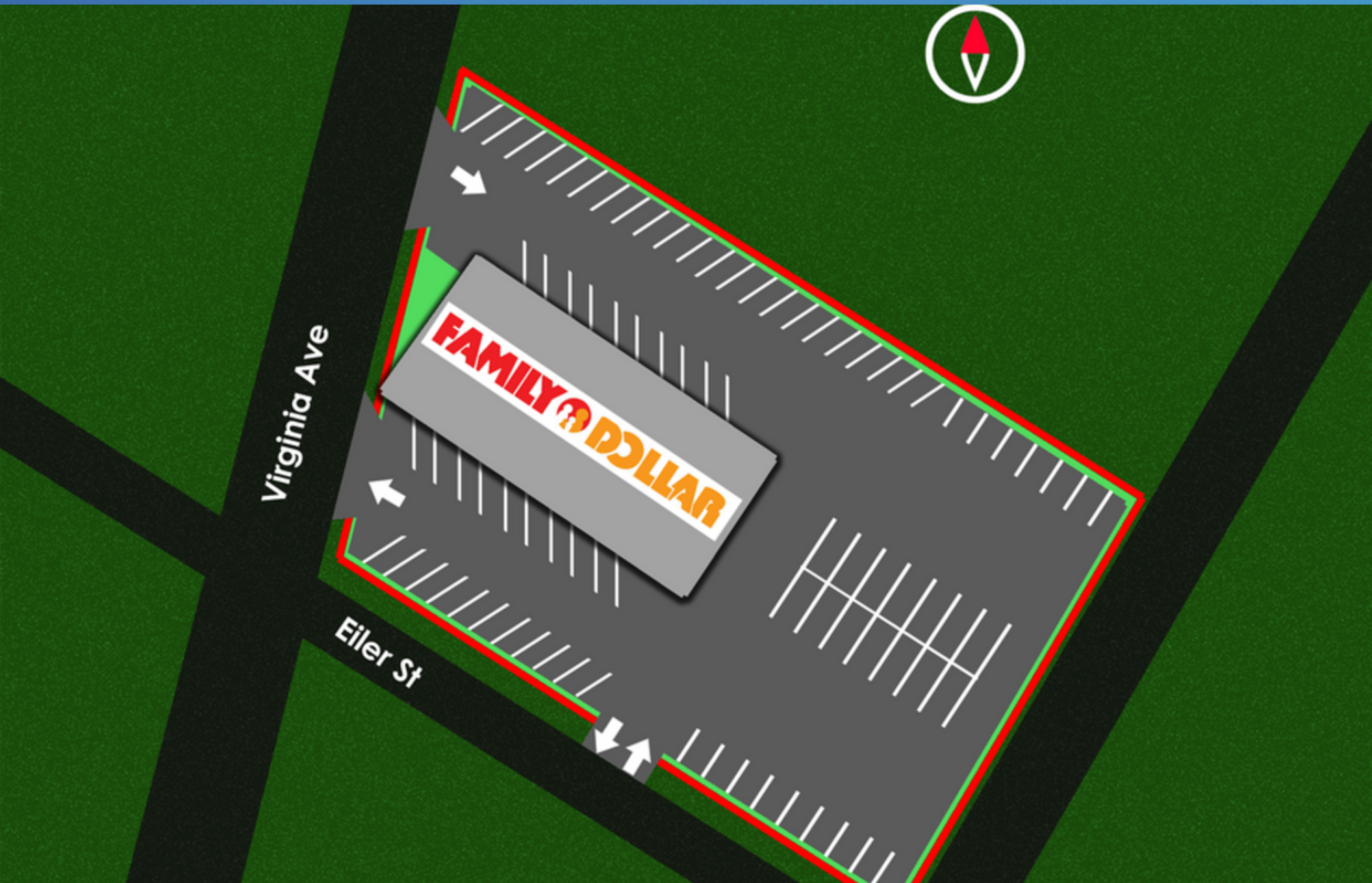
On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network.

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St. Louis is an independent city and inland port in the U.S. state of Missouri. The city developed along the western bank of the Mississippi River, which forms Missouri's border with Illinois. St. Louis is the 19th-most populous U.S. city and the second-largest city in Missouri after Kansas City. The St. Louis metropolitan area includes the city as well as nearby areas in Missouri and Illinois; with an estimated population of 2,916,447, it has the largest metropolitan area in Missouri and is the nineteenth largest in the United States.

The economy of metro St. Louis relies on service, manufacturing, trade, transportation of goods, and tourism. Its metro area is home to major corporations, including Anheuser-Busch, Express Scripts, Centene, Boeing Defense, Emerson, Energizer, Panera, Enterprise, Peabody Energy, Ameren, Ralcorp, Monsanto, Scottrade, Edward Jones, Go Jet, Purina and Sigma- Aldrich. This city has also become known for a growing medical, pharmaceutical and research city. St. Louis has two professional sports teams: the St. Louis Cardinals of Major League Baseball and the St. Louis Blues of the National Hockey League. The city is commonly identified with the 630- foot tall Gateway Arch in Downtown St. Louis.

There are over 11,802 businesses within 5 miles of the site, with three top industries being health care & social assistance, retail, and scientific and technology services. Residents living within a one mile radius are expected to spend over \$142 Million on consumer products in the calendar year of 2016. Given that this Family Dollar has very little competition, this site is expected to continue to be a very profitable location for the dollar store.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	18,862	118,330	253,134
Average Age	37.5	37.6	38.3
# Of Persons Per HH	2.3	2.3	2.2
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,832	51,308	112,695
Average HH Income	\$48,924	\$57,391	\$63,777
Median House Value	\$94,487	\$128,415	\$144,614
Consumer Spending (Thousands)	\$142,146	\$1,018,342	\$2,361,050





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

The FNL Team

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