



# ABS. NNN LEASE FAMILY DOLLAR

ACTUAL STORE

114 S COMMERCE ST, AULANDER, NC 27805

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## PRESENTED BY:

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### NC BOR:

James Wilson | Pulliam Properties

License #: C3903

## INVESTMENT SUMMARY

List Price:	\$1,169,781
Current NOI:	\$80,130.00
Initial Cap Rate:	6.85%
Land Acreage:	1.68
Year Built	2016
Building Size:	8,320 SF
Price PSF:	\$140.60
Lease Type:	Absolute NNN
Lease Term:	15 Years

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 8,320 SF Family Dollar store located in Aulander, NC. The property is encumbered with an Absolute NNN Lease, leaving zero landlord responsibilities. The lease has rent escalations of 10% at year 10 and 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.

This Family Dollar is highly visible as it is strategically positioned on S Commerce St with traffic count over 1,800 vehicles per day. The one mile average household income exceeds \$33,000 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** \$1,169,781



**CAP RATE** 6.85%



**LEASE TYPE** Absolute NNN



**TERM** 15 Years

## INVESTMENT HIGHLIGHTS

- Original 15 Year Lease with 13 Years Remaining
- Absolute NNN | Zero Landlord Responsibilities
- Centrally Located in the Community
- Only Dollar Store in the Area
- 10% Rent Increase at Year 10 and Each Option
- Investment Grade Credit Rating "BBB-"
- Six (6), Five (5) Year Option Periods
- Built to Suit in 2016



## PROPERTY SUMMARY

Year Built:	2016
Lot Size:	1.68 Acres
Building Size:	8,320 SF
Traffic Count:	1,800
Zoning:	CC

## LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$80,130
Rent PSF:	\$9.63
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	10/1/2016
Lease Expiration Date:	9/30/2031
Lease Term Remaining:	13 Years
Rent Bumps:	10% in Year 10 and 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-





OVERVIEW

Company:	Dollar Tree
Founded:	1986
Total Revenue:	\$22.24 Billion
Net Income:	\$1.71 Billion
Net Worth:	\$16.33 Billion
Headquarters:	Norfolk, VA
Website:	www.DollarTree.com

TENANT HIGHLIGHTS

- Investment Grade Credit Rating "BBB-"
- Family Dollar Recently Acquired by Dollar Tree for \$9.5 Billion
- Operates in 44 States Over 8,000 Locations
- \$22.24 Billion in Company Revenue
- Ranked #134 on Fortune 500

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-10	\$80,130	\$6,677	-
11-15	\$88,143	\$7,345	10%
Option 1	\$96,957	\$8,079	10%
Option 2	\$106,653	\$8,887	10%
Option 3	\$117,318	\$9,776	10%
Option 4	\$129,050	\$10,754	10%
Option 5	\$141,955	\$11,829	10%
Option 6	\$156,150	\$13,012	10%

TENANT OVERVIEW

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 1960's, 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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Sunoco Gas Station

Metropolitan Intrdnmntl Church

United States Postal Service

Aulander Furniture Co

**FAMILY DOLLAR**

Aulander Florist

Terry's Hardware

S Commerce St  
1,800 Cars Per Day



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Aulander is a town in Bertie County, North Carolina, United States. The population was 645 at the 2010 census. The town is 1.5 sq mi total and the elevation is 66 ft.

Leading nut company, Golden Peanut Co, has one of their factories located in Aulander. For nearly three decades, Golden has been a leader in the peanut industry, delivering quality nuts from farms to families. With more than a thousand employees in three countries, Golden consults at all levels of the industry. As a global actor and thinker, they help turn peanuts and tree nuts into valuable knowledge, useful ingredients and business revenue as quickly as possible. Some of their products include peanuts, peanut oil, tree nuts, and hull & fiber.

Aulander is known for being an outdoor event hub for activities including water sports, hiking, hunting and archery. Local activities nearby Aulander also include the Lawrenceville Farmers Market, Franklin Farmers Market, and Medoc Trail Races where people gather every year to observe and enjoy.

POPULATION	2 MILES	5 MILES	10 MILES
Total Population 2018	1,543	2,456	16,287
Average Age	42.2	42.1	41.9
# Of Persons Per HH	2.4	2.4	2.4
HOUSEHOLDS & INCOME	2 MILES	5 MILES	10 MILES
Total Households	648	1,020	6,628
Average HH Income	\$40,729	\$44,158	\$45,599
Median Home Value	\$78,693	\$82,999	\$81,679
Consumer Spending (Thousands)	\$12,442	\$20,533	\$130,388





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

*The FNL Team*

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