

3409 THOMASVILLE ROAD, WINSTON-SALEM, NC

SINGLE TENANT INVESTMENT OPPORTUNITY



EXCLUSIVELY-MARKETED BY

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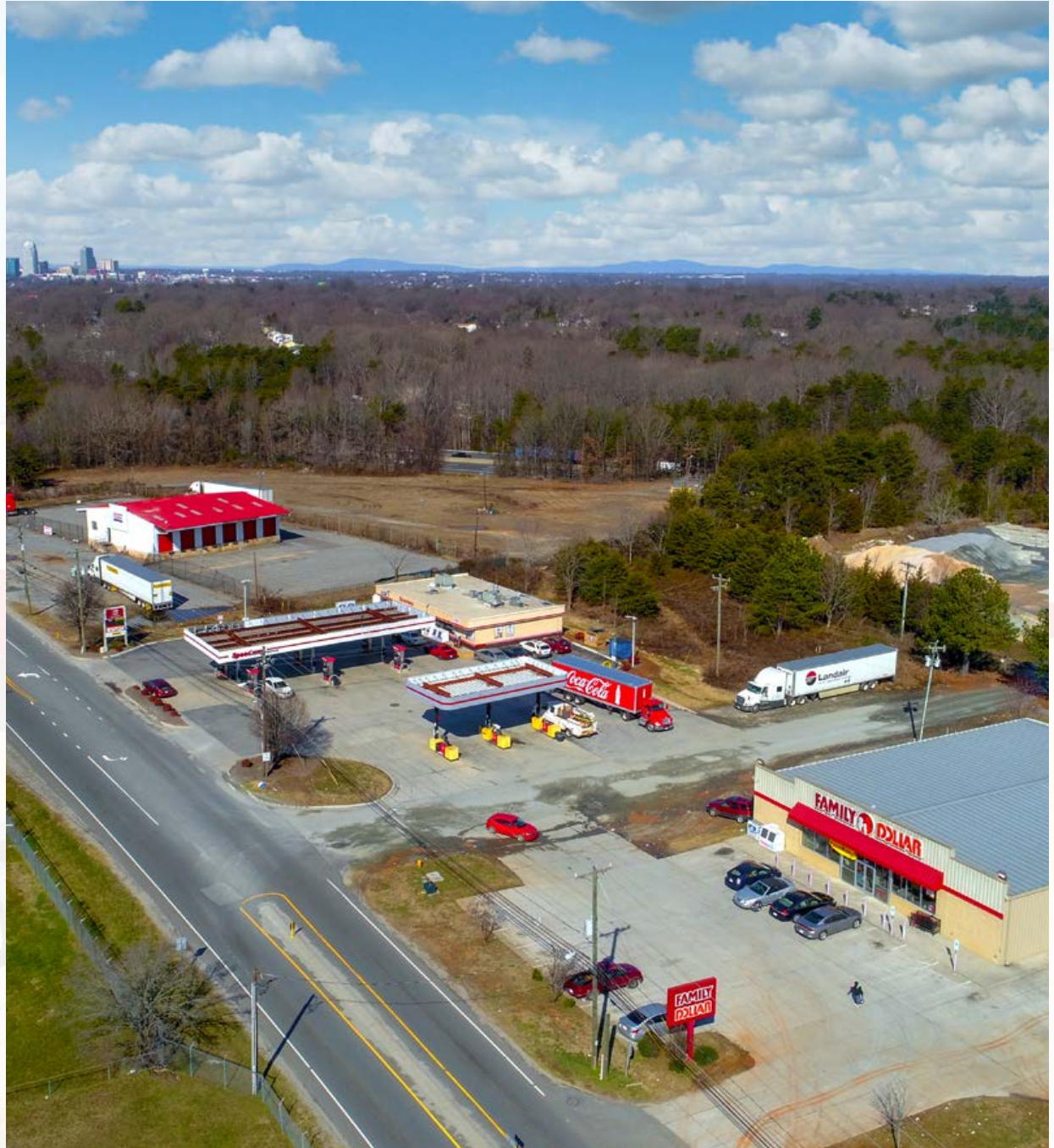
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INVESTMENT SUMMARY



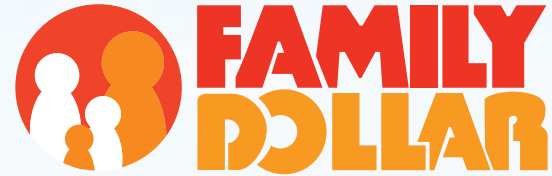
SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a Family Dollar property located in Winston-Salem, North Carolina. Built in 2011, the lease has approximately 2.5 years remaining in the initial term with five (5) – five (5) year options at 10% rent increases. The NN+ lease has minimal landlord responsibilities that are limited to roof and parking lot (concrete) – Family Dollar is solely responsible for the repair/replacement of the HVAC. The lease is guaranteed by Dollar Tree, Inc. (NYSE: DLTR) with a credit rating of BBB- from Standard & Poor's.

The subject property is located on Thomasville Road (NC-109) with traffic counts in excess of 19,000 vehicles per day. Winston-Salem is the fifth most populous city in North Carolina and is part of the Piedmont Triad Region. The city is also home to Wake Forest University (#27 top university in the U.S.) and Wake Forest Baptist Medical Center (#2 top hospital in the state). Winston-Salem is located 20 miles northeast of High Point NC, 29 miles west of Greensboro NC, 79 miles northeast of Charlotte NC, and 80 miles east of Durham NC. The 5-mile trade area is supported by a growing dense population of more than 124,424 residents with an average household income of \$55,414.





OFFERING SUMMARY



PARCEL MAP



PROPERTY SPECIFICATIONS

Pricing:	\$1,023,529
Net Operating Income:	\$87,000
Cap Rate:	8.50%
Guaranty:	Corporate
Tenant:	Family Dollar
Lease Type:	NN+
Landlord Responsibilities:	Roof & Parking Lot (Concrete)

OFFERING

Rentable Area:	8,000 SF
Land Area	1.30 Acres
Property Address:	3409 Thomasville Road, Winston-Salem, NC 27107
Year Built:	2011
Parcel Number:	6844-21-7422.00
Ownership:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

Family Dollar Corporate Guaranteed Lease

- Approximately 2.5 Years Remaining in the Initial 10 Year Lease Term
- Newer Build-to-Suit Family Dollar – 2011 Construction
- Five (5) – Five (5) Year Option Periods with 10% Rent Increases

NN+ Lease | Minimal Landlord Responsibilities | Concrete Parking Lot

- Landlord Responsibilities Limited to Roof and Parking Lot (Concrete)
- Tenant Responsible For Maintaining, Repairing & Replacement of HVAC Systems
- Tenant Responsible For Lawn and Landscape Maintenance – Snow Removal & Trash Removal

Winston Salem, North Carolina

- In 1889, the U.S. Post Office Combined the Mail Offices for the Two Towns of Winston and Salem, and the Towns Were Officially Joined with a Hyphen in 1913
- Winston-Salem is the Second Largest Municipality in the Piedmont Triad Region and is Home to the Tallest Office Buildings in the Region
- The Fifth-Most Populous City in North Carolina – Just Behind Durham
- Winston-Salem is Called the Twin City for its Dual Heritage and City of Arts for its Dedication to Fine Arts and Theater
- Home to the Corporate Headquarters of BB&T, HanesBrand, Inc., Krispy Kreme Doughnuts, Inc., Lowes Food Stores, ISP Sports, Reynolds American (Parent of R.J. Reynolds Tobacco Company), and Blue Rhino

Piedmont Triad Region

- Located Between the Atlantic Ocean and Appalachian Mountains, the Piedmont Triad of North Carolina Consists of the Three Cities of Greensboro, Winston-Salem, and High Point
- Home to Over 1.6 Million Residents, Making it the 30th Largest Metropolitan Area in the U.S.
- In 1982, the Piedmont Triad International Airport Opened, Bringing On a Building Boom Along the Interstate 40 Corridor, Inspiring the Triad Cities to Join Forces Attracting Businesses which Has Led to Two Major Research Parks, Nearly a Million Jobs, and Respected Educational Facilities
- Includes the Piedmont Triad Research Park (PTRP) – the Largest Urban Life Science Research Park in North Carolina and Planned to Be One of the Largest in the Nation
- Four of Top 20 Hospitals in the State, According to U.S. News & World Report, Are Located in the Piedmont Triad
 - #2 = Wake Forest Baptist Medical Center (Winston-Salem)
 - #4 = High Point Regional Hospital (High Point)
 - #9 = Forsyth medical Center (Winston-Salem)
 - #14 = Moses H. Cone Memorial Hospital (Greensboro)

Piedmont Triad International Airport (PTI)- 20 Miles from Subject Property

- Located at the Center of North Carolina and the Midpoint of the East Coast, PTI is Strategically Positioned at the Hub of the Dynamic Piedmont Triad Region, Situated Between the Cities of Greensboro, Winston-Salem, and High Point where I-40, I-85, I-73, and the I-74 converge
- More Than 4.5 Million People Live Within a 90-Minute Drive of Piedmont Triad Regional Airport
- PTI is Part of a 4,000-Acre Campus, Home to More Than 5,000 People Work on the Campus
- In 2009 FedEx Opened its Mid-Atlantic Hub at the Airport, Establishing PTI as a Key Link in the Company's National Overnight Delivery System
- The FedEx Mid-Atlantic Hub, Located on the 175-Acre Site at the Airport, Consists of Seven Buildings, a Fuel Farm, and an Aircraft Ramp with Eleven Gates
- The 475,000 Square-foot Sort Building is the Center Point of the Facility and is Designed to Handle 24,000 Packages Per Hour With Provisions in Place to Expand to 48,000 in the Future



INVESTMENT HIGHLIGHTS

Close Proximity to Multiple Housing Communities

- Plantation Place Apartments (0.5 Miles) = 112 Units
- Vespers Apartments (1.2 Miles) = 28 Units
- Fiddlers Creek Apartments (1.3 Miles) = 160 Units
- St. Peters Heritage Place Apartments (2.0 Miles) = 42 Units
- Whitford Place Apartments (2.1 Miles) = 76 Units
- Starlight Valley Apartments (2.1 Miles) = 48 Units
- Autumn Oaks Mobile Home Park (2.5 Miles) = 151 Units
- Cole Village Apartments (3.4 Miles) = 256 Units

Proximity to Other Major Cities

- High Point, North Carolina | 20 Miles - 27 Minute Drive
- Greensboro, North Carolina | 29 Miles - 30 Minute Drive
- Charlotte, North Carolina | 79 Miles - 1 Hour: 20 Minute Drive
- Durham, North Carolina | 80 Miles - 1 Hour: 18 Minute Drive
- Raleigh, North Carolina | 103 Miles - 1 Hour: 40 Minute Drive

Trade Area Demographics

- 1-Mile: 6,911 Residents
- 3-Mile: 45,694 Residents
- 5-Mile: 124,424 Residents

Tenant

- The Combined Dollar Tree/Family Dollar Entity is Now the Largest Discount Retailer in North America with Over 14,835 Discount Variety Retail Stores With Annual Sales in Excess of \$22.7 Billion
- Dollar Tree is a Fortune 200 Company (Ranked #136 for 2017)
- Investment Grade Credit Tenant | S&P Credit Rating of BBB-
- High Growth Tenant - in 2018 Family Dollar/ Dollar Tree Plans to Open 650 New Stores and Have Identified the Opportunity For Approximately 26,000 Stores Across North America

Wake Forest University - Winston Salem, NC

- Total Enrollment of 8,116 Students | 5,102 Undergraduate and 3,104
- Founded in 1834 in Wake Forest, NC and Relocated to Winston-Salem in 1956
- One of Four North Carolina Universities With Endowments Valued at More Than \$1 Billion
- Wake Forest University Boasts an Endowment Valued at More Than \$1 Billion
- In 2018 U.S. News & World Report Rankings
 - #1= National Rank in Fall Campus Beauty
 - #13= Strong Commitment to Undergraduate Teaching
 - #24= Best Value
 - #27= Best National Universities
 - #35= Undergraduate Business Programs
 - #40= High School Counselors' Top Picks
 - #45= Most Innovative Schools

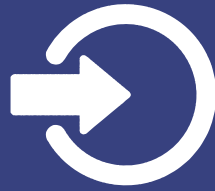


PROPERTY OVERVIEW



Location

Located in
Winston-Salem



Access

Thomasville Road/
State Highway 109
1 Access Point



Traffic Counts

Thomasville Road/
State Highway 109
19,000 Cars Per Day

U.S. Highway 311/ Interstate 40
95,000 Cars Per Day



Improvements

There is approximately
8,000 SF of
existing building area



Parking

There are approximately
28 parking spaces on the
owned parcel.
The parking ratio is approximately
3.5 stalls per 1,000 SF of
leasable area.



Parcel

Parcel Number: 6844-21-7422.00
Acres: 1.30
Square Feet: 56,628 SF



Year Built

2011



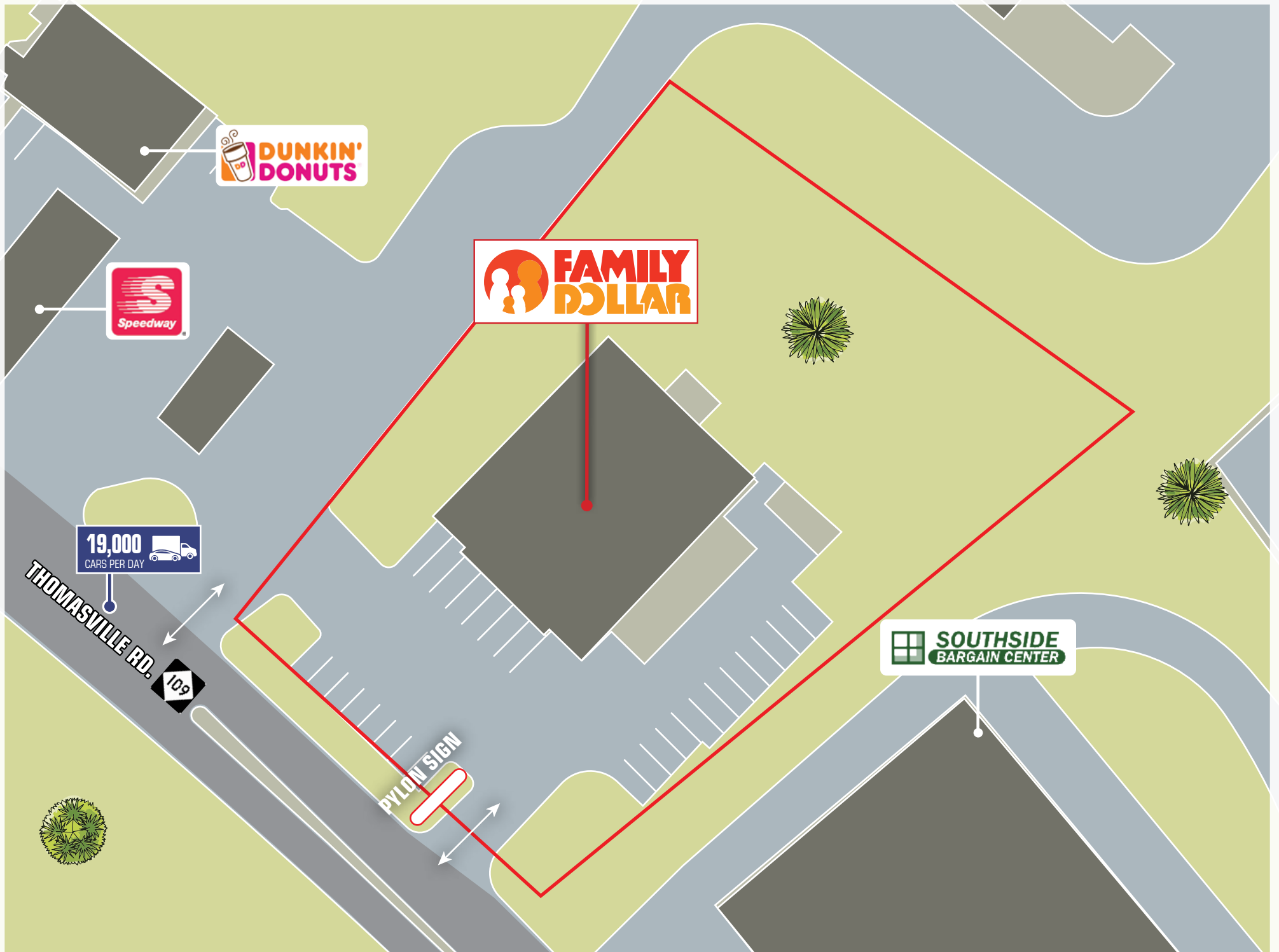
Zoning

HB Highway Business



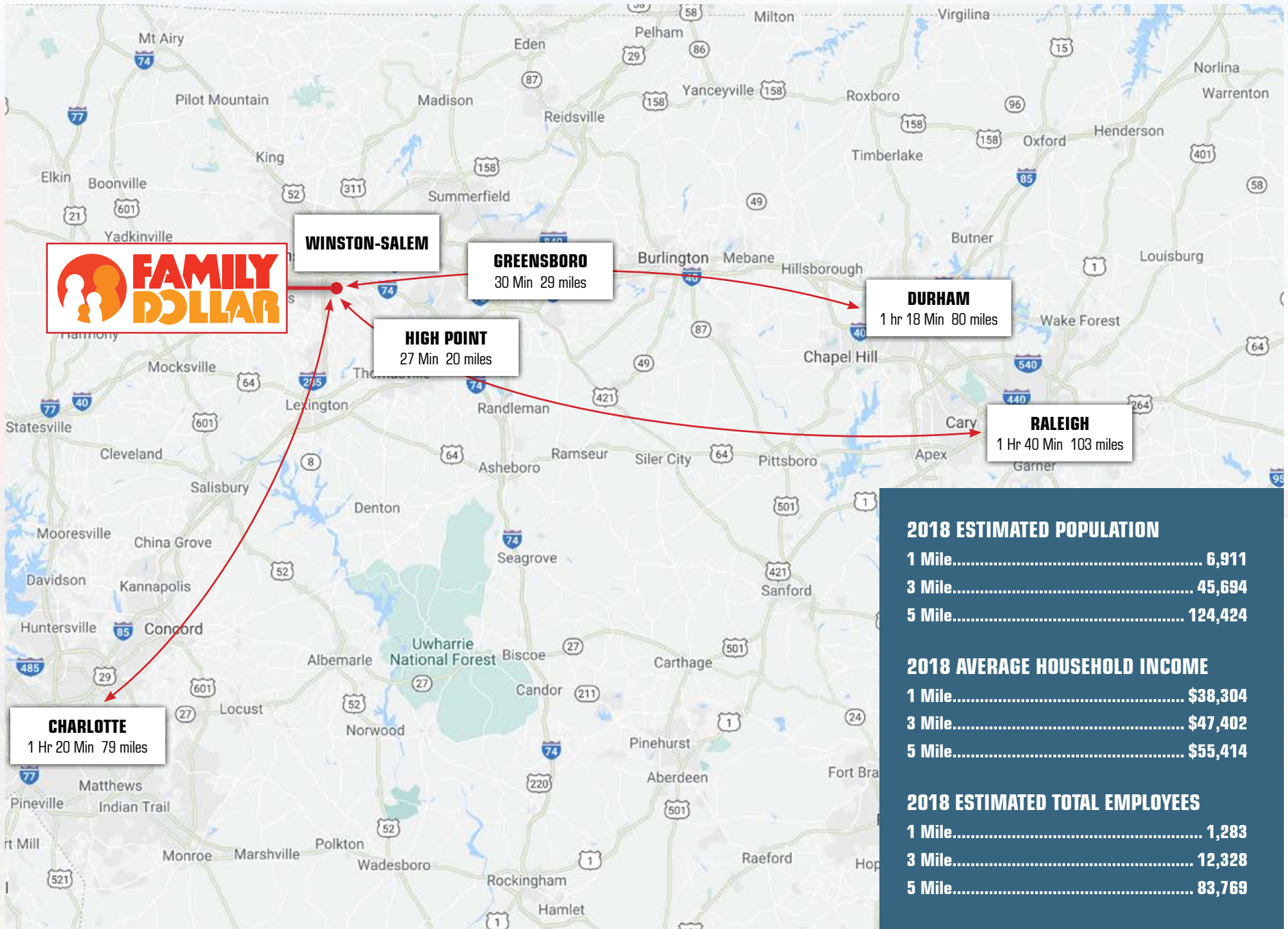








LOCATION MAP



AREA OVERVIEW

Winston-Salem, North Carolina Winston-Salem is the county seat for Forsyth County. Located in the Piedmont Triad, a region of North Carolina which also includes the cities of Greensboro and High Point, Winston-Salem is situated about 100 miles west of the state capital of Raleigh and about 80 miles northeast of the city of Charlotte. Interstate I-40 runs adjacent to the city, which is also serviced by U.S. Routes 52 and 421; and North Carolina State Highway 8. Winston-Salem is home to Wake Forest University, as well as Winston-Salem State University and Salem College. The City of Winston-Salem is the 5th largest city in North Carolina with a population of 246,224 as of July 1, 2018.

It is the location of the corporate headquarters of BB&T (Branch Banking and Trust Company), Hanes-Brands, Inc., Krispy Kreme Doughnuts, Inc., Lowes Foods Stores, ISP Sports, Reynolds American (parent of R. J. Reynolds Tobacco Company), Reynolda Manufacturing Solutions, K&W Cafeterias, and TW Garner Food Company (makers of Texas Pete). Blue Rhino, the nation's largest propane exchange company and a division of Ferrellgas, is also headquartered in Winston-Salem. Although traditionally associated with the textile and tobacco industries, Winston-Salem is transforming itself to be a leader in the nanotech, high-tech and bio-tech fields. Medical research is a fast-growing local industry, and Wake Forest Baptist Medical Center is the largest employer in Winston-Salem.

Winston-Salem is replete with historical attractions. Reynolda Village, which includes Reynolda Gardens and the Reynolda House Museum of American Art, is a good example. The museum is housed in the former home of tobacco baron R.J. Reynolds. Built in the early twentieth century, the structure contains one of the premiere public collections of American art in the South. The Museum of Early Southern Decorative Arts (MESDA) is dedicated to the original decorative arts of America's early South. Featured are the paintings, textiles, and furniture made and used in regional southern states up until the early 19th century. The Old Salem Children's Museum is geared towards visitors under the age of ten and features a child-size early-Salem house, a secret tunnel, and old costumes which children can try on.

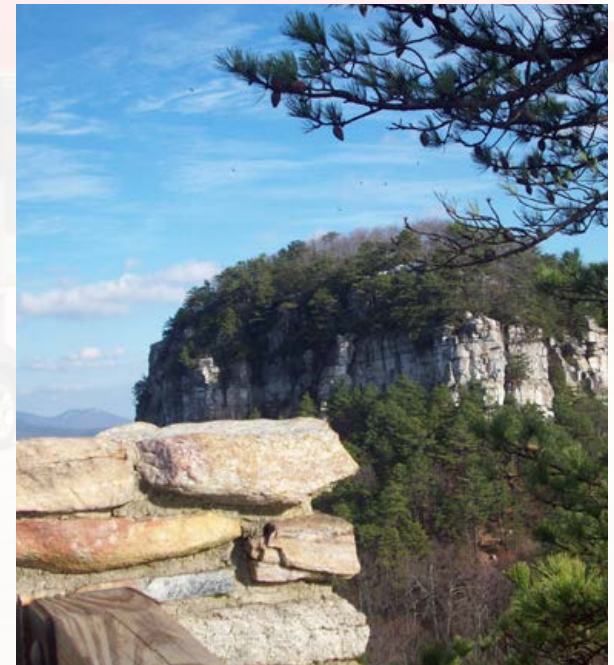
Winston-Salem is also renowned for its local art schools and art-related attractions. Performance arts venues include the Piedmont Opera Theater, the Stevens Center for the Performing Arts, the Winston-Salem Symphony, and the Little Theatre of Winston-Salem. The city boasts many galleries in the city's art district and plays host to the RiverRun Film Festival and the National Black Theatre Festival. The 1.4 million-acre Yadkin Valley, located just west of Winston-Salem, is home to numerous vineyards and wineries and was approved as the state's first American Viticultural Area (AVA).

Sports attractions in Winston-Salem include a minor league professional baseball team. The Winston-Salem Warthogs are a Class High-A team playing in the Carolina League and have been an affiliate of the Chicago White Sox since 1997. Collegiate sports can be found at Wake Forest University,



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	6,911	45,636	124,424
2023 Projected Population	7,023	47,410	130,912
2010 Census Population	6,744	42,384	115,092
Projected Annual Growth 2018 to 2023	0.32%	0.77%	1.02%
Historical Annual Growth 2010 to 2018	0.30%	0.90%	0.95%
2018 Estimated Households	2,264	15,147	48,526
2023 Projected Households	2,284	15,687	51,233
2010 Census Households	2,260	14,409	45,137
Projected Annual Growth 2018 to 2023	0.18%	0.70%	1.09%
Historical Annual Growth 2010 to 2018	0.02%	0.61%	0.88%
2018 Estimated White	27.02%	39.27%	47.82%
2018 Estimated Black or African American	43.34%	41.66%	38.72%
2018 Estimated Asian or Pacific Islander	0.51%	0.95%	1.86%
2018 Estimated American Indian or Native Alaskan	0.81%	0.60%	0.50%
2018 Estimated Other Races	28.53%	19.14%	12.52%
2018 Estimated Hispanic	39.08%	27.84%	19.19%
2018 Estimated Average Household Income	\$38,304	\$47,402	\$55,414
2018 Estimated Median Household Income	\$27,897	\$34,463	\$39,816
2018 Estimated Per Capita Income	\$12,396	\$16,522	\$22,079
2018 Estimated Total Businesses	87	1,092	4,258
2018 Estimated Total Employees	1,283	12,328	83,769



RENT ROLL

LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY	OPTIONS
Family Dollar	8,000	10/19/2010	6/30/2021	Current	-	\$7,250	\$0.91	\$87,000	\$10.88	NN+	5 (5-Year)
(Corporate Guaranty)											Opt 1: \$95,700/Yr
											Opt 2: \$105,270/Yr
											Opt 3: \$115,797/Yr
											Opt 4: \$127,377/Yr
											Opt 5: \$140,115/Yr

FINANCIAL INFORMATION

Price:	\$1,023,529
Net Operating Income:	\$87,000
Cap Rate:	8.50%
Guaranty:	Corporate

PROPERTY SPECIFICATIONS

Year Built:	2011
Rentable Area:	8,000 SF
Land Area:	1.30 Acres
Address:	3409 Thomasville Road, Winston-Salem, NC 27107

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



FAMILY DOLLAR

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. For more than 55 years, Family Dollar has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in more than 8,200 stores in rural and urban settings across 46 states. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Chesapeake, Virginia, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

Company Type: Subsidiary

2018 Revenue: \$22.25 Billion

2018 Equity: \$7.18 Billion

Parent: Dollar Tree

2018 Net Income: \$1.71 Billion

Credit Rating: S&P: BBB-

2018 Employees: 56,300

2018 Assets: \$16.33 Billion





1000+

PROPERTIES CURRENTLY REPRESENTED



600+

CLIENTS REPRESENTED IN 2016



\$2.6B*

TRANSACTION VALUE



20+

OFFICES



250+

BROKERS, PROFESSIONALS, AND STAFF



#1

LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.