



FAMILY DOLLAR

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INVESTMENT HIGHLIGHTS

- Long Term lease extension with Family Dollar
- Existing Store that has operated as a Family Dollar for over 35 years
- Strong Store Sales, Tenant's strong commitment to the location through a long term lease extension
- New 10 year term with two five year options periods
- Part of the Lakeland–Winter Haven Metropolitan Statistical Area. Lake Wales is located in central Florida, west of Lake Kissimmee and east of Tampa
- 55 Miles South of Orlando International Airport
- Scheduled rental increases of 21% in First option and 10% in Second option
- Situated in the central business district of the City. Next to the City of Lake Wales municipal building and the Chamber of Commerce.
- Excellent Visibility and Access along Central Avenue which is surrounding by many long standing local businesses. Large parcel with abundant parking.
- As of January 2017, Dollar Tree has revenues of over \$20 billion, a net income of \$890 million and a net worth in excess of \$5 billion. Standard and Poor's credit Rating of BB+.

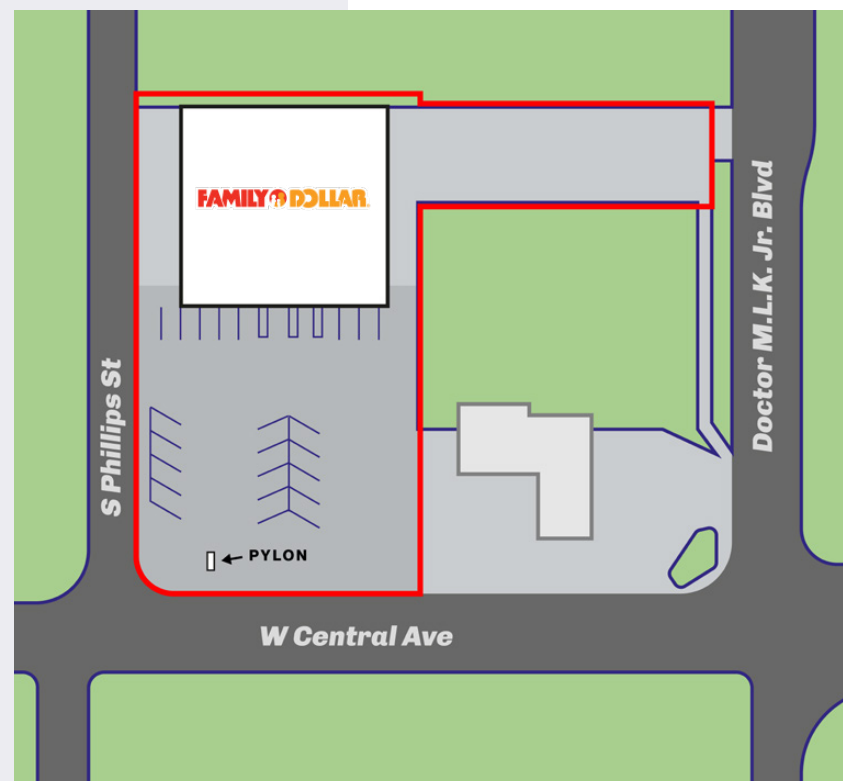


EXECUTIVE OVERVIEW

 **PRICE** **\$1,625,800** |  **CAP** **7.75%** |  **NOI** **\$126,000**

Kentwood Capital Advisors is pleased to offer for sale to qualified investors this 10-Year NN leased investment Family Dollar store with a 21% rent increase in the first option and 10% in second option. The property is leased and guaranteed by Family Dollar Stores, Inc., a wholly owned subsidiary of Dollar Tree (NYSE: DLTR). The parent company that has a current credit rating of BB+ by Standard and Poor's and the net worth in excess of \$5B and market cap of \$21.74B.

This existing Family Dollar store has operated at this location for over 35 years. The tenant recently committed to a new 10 year lease extension as a sign of its ongoing long term commitment to this site and location. The store has strong store sales and is positioned in the heart of the City of Lake Wales business district. The location has excellent access and visibility and an abundance of parking due to its large 1.1 acre size parcel.



LEASE ABSTRACT

Address	135 W Central Ave Lake Wales, FL
Tenant Name	Family Dollar
Offering Price	\$1,625,800
Cap Rate	7.75%
Property Type	Dollar Store
Rentable SF	9,776 SF
Lot Size	1.10 Acres +/-
Annual Rent	\$126,000
Lease Term Remaining	10 Years
Lease Commencement Date	5/24/1982
Lease Expiration Date	12/31/2027
Option Periods	Two (2) Five Year (5-Year) Options
Increases	21% increase in first option period, followed by a 10% increase in 2nd options
Lease Type	NN with Landlord responsible for roof and structure. (See Lease for details)

INCOME

Years 1 - 10	\$126,000
Option 1	\$152,900
Option 2	\$168,190



TENANT OVERVIEW

Family Dollar Stores, Inc. (NYSE: DLTR) is the second largest dollar store chain in the United States, operates a chain of variety stores in 48 states, providing consumers with a wide selection of merchandise in neighborhood stores. Family Dollar offers a focused assortment of merchandise in a number of core categories, such as health and beauty aids, packaged food and refrigerated products, home cleaning supplies, housewares, stationery, seasonal goods, apparel, and home decor.

On July 6th, 2015, Dollar Tree (NASDAQ: "DLTR") officially acquired Family Dollar for \$8.5 billion. With this acquisition, the company has over 13,000 stores in 48 states and five Canadian provinces and sales of over \$18 billion.

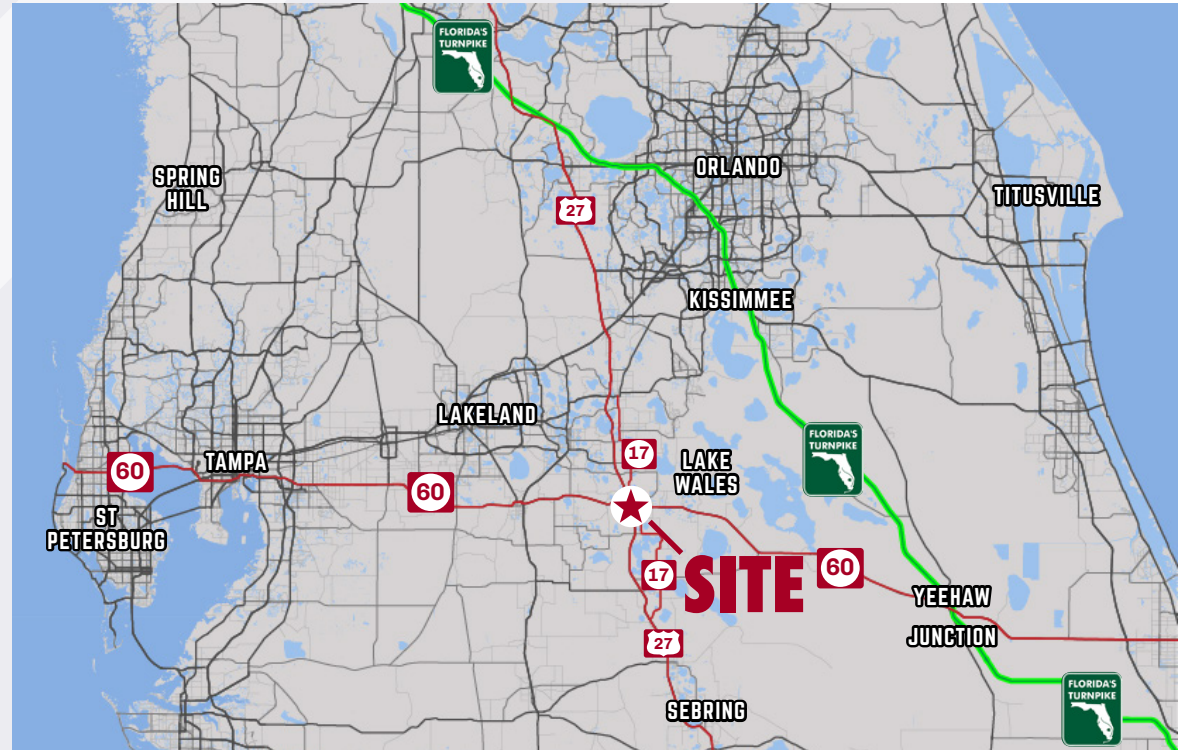
For more information, please visit www.familydollar.com.

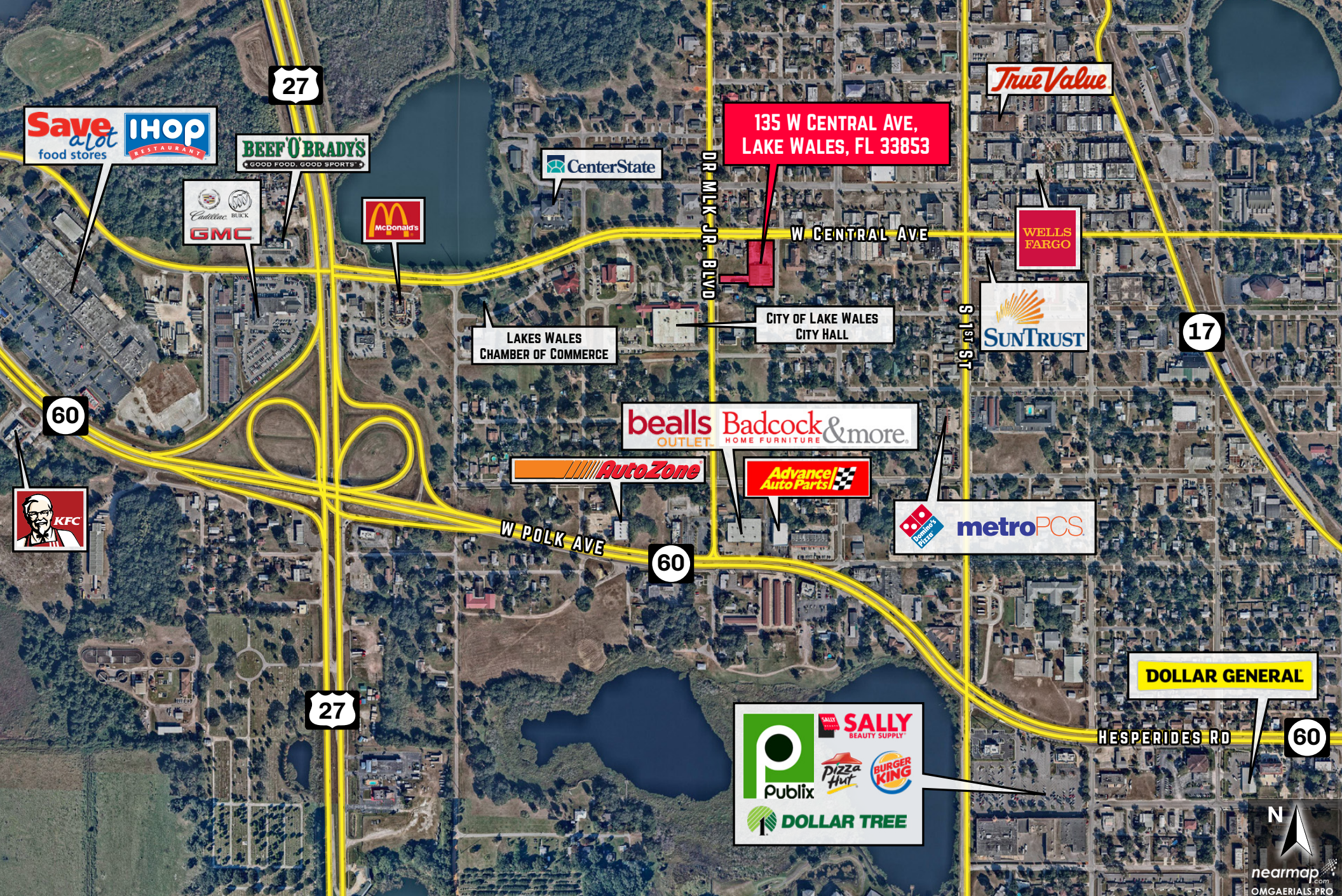
No. of Locations	13,000+
Stock Symbol	DLTR (NYSE)
Annual Sales	\$18 Billion
S&P	BB+
Headquarters	Matthews, NC



LOCATION OVERVIEW

Lake Wales is a city in Polk County Florida, with a population of 15,362 (Bureau of Economic & Business Research, Univ of Florida). The city lies among rolling hills on the highest ground in peninsular Florida. In the valleys around Lake Wales, there are many clear lakes that furnish year-round recreational opportunities. The city is located in the geographical center of the Florida peninsula, and has three major roads running through it. Most prominent of the three is US Route 27, a divided highway spanning 482 miles and running North and South, leading into Miami to the South (approximately 200 miles from Subject Property) and through Tallahassee and into Georgia to the north. The Subject property is located four blocks East of US Route 27, conveniently at an on-ramp/off-ramp and crossroad with another major road--State Road 60. Also known as Hesperides Road, State Road 60 is an East-West road leading into Florida's Turnpike at Exit 193 to the East (approximately 50 miles from Subject Property) and eventually into Vero beach. To the West, State Route 60 leads into Tampa (approximately 60 miles from Subject) and eventually into Clearwater Beach. This road also intersects with the third major roadway in Lake Wales; State Road 17, which runs parallel with US Route 27 and is a North-South scenic highway spanning approximately 47 Miles. The Subject Property is conveniently located between all three major road ways, and on West Central Avenue. In addition, 2 private colleges (Warner University and Webber International University) are located in the area, as are local extensions of the University of South Florida and Bethune-Cookman. Polk State College is located 15 miles north of Lakes Wales. A local branch campus of Polk State College, the J.D. Alexander Center, has made its home in the historically renovated Old City Hall in downtown Lake Wales. Florida Southern College (Lakeland) is a 45 minute drive, and the main campuses of both the University of South Florida (Tampa) and the University of Central Florida (Orlando) can be reached in about 1.5 hours.





MARKET AERIAL



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