



# BRAND NEW AAP & FAMILY DOLLAR CENTER

ACTUAL PROPERTY

8305 DYER STREET, EL PASO, TX 79904

30445 Northwestern Highway, Suite 275  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**ROBERT BENDER**  
MANAGING PARTNER  
D: 248.254.3406  
RBENDER@FORTISNETLEASE.COM

## DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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.

Marketed in Coordination with Texas Broker Avery Murrah | Stroudlink Realty Services | # 9004477

## EXCLUSIVELY LISTED BY:

### BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

### ROBERT BENDER

MANAGING PARTNER

D: 248.254.3406

RBENDER@FORTISNETLEASE.COM

### TEXAS BROKER OF RECORD:

Avery Murrah | Stroudlink Realty Services

License #: 9004477

## INVESTMENT SUMMARY

|                   |                 |
|-------------------|-----------------|
| List Price:       | \$3,300,000     |
| Current NOI:      | \$208,936.84    |
| Initial Cap Rate: | 6.33%           |
| Land Acreage:     | 1.04            |
| Year Built        | 2018            |
| Building Size:    | 15,122 SF       |
| Price PSF:        | \$218.23        |
| Lease Type:       | Double Net (NN) |
| Lease Term:       | 15 & 10 Yrs     |

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this Advance Auto Parts and Family Dollar two tenant retail center located in El Paso, TX. Advance Auto Parts has a 15 year NN lease with four, five year options and rent increases of approximately 7.0% at each option. Family Dollar has a 10 year NN lease with five, five year options and rent increases of 10.0% at each option. Both leases have corporate guarantees by Credit Tenants.

This asset is highly visible as it is strategically positioned at the intersection of Dyer Street and Hercules Avenue. This property is close to the El Paso International Airport, Fort Bliss and Biggs Army Airfield. Fort Bliss is a diverse community made up of soldiers, family members, students, employees and retirees and is home to 20,000 military personnel. In addition, Fort Bliss employs over 7,000 civilians.

This two-tenant retail center is situated in a major retail corridor where the five mile population exceeds 149,000 residents. The five mile average household income exceeds \$52,000 and the median home value within three miles exceeds \$108,000. This investment will offer a new owner continued success due to the financial strength and the proven abilities of the tenants.



**PRICE** \$3,300,000



**CAP RATE** 6.33%



**LEASE TYPE** Double Net (NN)



**TERM** 15 & 10 Yrs

## INVESTMENT HIGHLIGHTS

- Brand New Two Tenant Retail Center | Investment Grade Tenants
- **Strategic Placement on Hard Signalized Corner | 27,290 Traffic Counts**
- Advance Auto Parts Operates on a 15 Year NN Lease | Four (5) Yr. Options
- Family Dollar Operates on a 10 Year NN Lease | Four (5) Yr. Options
- **5 Mile Population Exceeds 149,000 Residents**
- 5 Mile Average Household Income Exceeds \$52,000
- Sits on Major Arterial Retail Thoroughfare!

# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904

 FORTIS NET LEASE™

## FINANCIAL SUMMARY

| INCOME                        |                  | PER SF         |
|-------------------------------|------------------|----------------|
| Advance Auto Parts            | \$110,889        | \$7.33         |
| Family Dollar                 | \$99,560         | \$6.58         |
| <b>Gross Income</b>           | <b>\$210,449</b> | <b>\$13.92</b> |
|                               |                  |                |
| EXPENSE                       |                  | PER SF         |
| Reserves Expense (\$0.10 PSF) | \$1,512          | \$0.10         |
| <b>Gross Expenses</b>         | <b>\$1,512</b>   | <b>\$0.10</b>  |
|                               |                  |                |
| <b>NET OPERATING INCOME</b>   | <b>\$208,936</b> | <b>\$13.82</b> |

## PROPERTY SUMMARY

|                     |                         |
|---------------------|-------------------------|
| Year Built:         | 2018                    |
| Lot Size:           | 1.036 Acres             |
| Building Size:      | 15,122 SF               |
| Traffic Count:      | 27,290                  |
| Roof Type:          | Rubber Membrane         |
| Zoning:             | Commercial              |
| Construction Style: | Prototype               |
| Parking Lot:        | Per Code                |
| Warranties          | Construction Warranties |
| HVAC                | Roof Mounted            |



## LEASE SUMMARY – ADVANCE AUTO PARTS

|                            |                                                                        |
|----------------------------|------------------------------------------------------------------------|
| Tenant:                    | Advance Auto Parts                                                     |
| Lease Type:                | Double Net (NN)                                                        |
| Primary Lease Term:        | 15 Yrs                                                                 |
| Landlord Responsibilities: | Yes                                                                    |
| Taxes, Insurance & CAM:    | Tenant Responsibility                                                  |
| Roof, Structure & Parking: | Landlord Responsibility                                                |
| Lease Start Date:          | 02/22/2018                                                             |
| Lease Expiration Date:     | 02/21/2033                                                             |
| Lease Term Remaining:      | 14.25 Yrs.                                                             |
| Rent Increases:            | During Option Terms                                                    |
| Renewal Options:           | Four (5) Yr. Options                                                   |
| Lease Guarantor:           | Advance Auto Parts, Inc.                                               |
| Lease Guarantor Strength:  | Investment Grade                                                       |
| Tenant Website:            | <a href="http://www.advanceautoparts.com">www.advanceautoparts.com</a> |

## LEASE SUMMARY – FAMILY DOLLAR

|                            |                                                                |
|----------------------------|----------------------------------------------------------------|
| Tenant:                    | Family Dollar                                                  |
| Lease Type:                | Double Net (NN)                                                |
| Primary Lease Term:        | 10 Yrs                                                         |
| Landlord Responsibilities: | Yes                                                            |
| Taxes, Insurance & CAM:    | Tenant Responsibility                                          |
| Roof, Structure & Parking: | Landlord Responsibility                                        |
| Lease Start Date:          | 05/03/2018                                                     |
| Lease Expiration Date:     | 05/03/2028                                                     |
| Lease Term Remaining:      | 9.50 Yrs.                                                      |
| Rent Increases:            | During Option Terms                                            |
| Renewal Options:           | Four (5) Yr. Options                                           |
| Lease Guarantor:           | Family Dollar Stores, Inc.                                     |
| Lease Guarantor Strength:  | Investment Grade                                               |
| Tenant Website:            | <a href="http://www.FamilyDollar.com">www.FamilyDollar.com</a> |



**GROSS SALES:**  
\$9.37 BILLION



**STORE COUNT:**  
5,200+



**GUARANTOR:**  
AAP CORPORATE



**S&P:**  
"BBB-"



**GROSS SALES:**  
\$10.7 BILLION



**STORE COUNT:**  
8,000+



**GUARANTOR:**  
FD CORPORATE



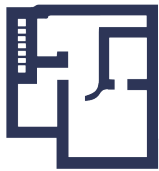
**S&P:**  
"BBB-"

# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904 

 FORTIS NET LEASE™

| TENANT NAME            | UNIT SIZE (SF) | LEASE START | LEASE END  | ANNUAL RENT      | % OF GLA | RENT PER SF/YR |
|------------------------|----------------|-------------|------------|------------------|----------|----------------|
| Advance Auto Parts     | 6,882          | 02/22/2018  | 02/22/2033 | \$110,889        | 45.51    | \$16.11        |
| Family Dollar          | 8,230          | 05/03/2018  | 05/03/2028 | \$99,560         | 54.42    | \$12.10        |
| <b>Totals/Averages</b> | <b>15,112</b>  |             |            | <b>\$210,449</b> |          | <b>\$13.93</b> |



TOTAL SF  
15,112



TOTAL ANNUAL RENT  
\$210,449



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$13.93



NUMBER OF TENANTS  
2



## OVERVIEW

|                |                                                                        |
|----------------|------------------------------------------------------------------------|
| Company:       | Advance Auto Parts                                                     |
| Founded:       | 1929                                                                   |
| Total Revenue: | \$9+ Billion                                                           |
| Headquarters:  | Roanoke, Virginia                                                      |
| Website:       | <a href="http://www.advanceautoparts.com">www.advanceautoparts.com</a> |

## TENANT HIGHLIGHTS

- Over 5,100 stores worldwide
- \$9.37 Billion in Net Sales (2017)
- \$601 Million in Operating Cash Flow (2017)
- 70,000+ Team Members
- 20.5 Million Speed Perks Members
- 1.8 Million Social Media Followers

## RENT SCHEDULE

| LEASE YEARS | ANNUAL RENT  | MONTHLY RENT | \$ INCREASE | % INCREASE |
|-------------|--------------|--------------|-------------|------------|
| 1-15        | \$110,889.00 | \$9,240.75   |             |            |
| Option 1    | \$118,889.04 | \$9,907.42   | \$8,000.04  | 7.21%      |
| Option 2    | \$126,957.00 | \$10,579.75  | \$8,067.96  | 6.79%      |
| Option 3    | \$135,843.96 | \$11,320.33  | \$8,886.96  | 7.00%      |
| Option 4    | \$145,353.00 | \$12,112.75  | \$9,509.04  | 7.00%      |

## ADVANCE AUTO PARTS

Advance Auto Parts is a leader in the automotive aftermarket, and have more than 78 years of grease, grime and grit under their fingernails to prove it. Not only do they sell quality, affordable parts, but they also sell confidence. We have over 5,100 stores and more than 70,000 of the best-equipped Team Members in the business to help you get the right part and find the best answers to all your repair questions. Based in Roanoke, Virginia, Advance Auto Parts, Inc. is a leading automotive aftermarket retailer in the United States, based on sales and store count. They are a member of the Fortune 500 and Forbes Magazine named them the best-managed company in the retail sector in 2005.

The company sells automotive parts, accessories, batteries and maintenance items and gives customers access to thousands of parts that are available on a same-day or overnight basis at “ready-to-go” low prices. Our stores’ primary customer is the “Do-it-yourselfer” (DIY), but also serve the professional installer market “Do-it-for-me” or (DIFM).



## 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 | \$ INCREASE | % INCREASE |
|-------------|--------------|--------------|-------------|------------|
| 1-10        | \$99,560.04  | \$8,296.67   |             |            |
| Option 1    | \$109,516.04 | \$9,126.34   | \$9,956.00  | 10.00%     |
| Option 2    | \$120,467.65 | \$10,038.97  | \$10,951.60 | 10.00%     |
| Option 3    | \$132,514.41 | \$11,042.87  | \$12,046.76 | 10.00%     |
| Option 4    | \$145,765.85 | \$12,147.15  | \$13,251.44 | 10.00%     |
| Option 5    | \$160,342.44 | \$13,361.87  | \$14,576.59 | 10.00%     |

## 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 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.

# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904 

 FORTIS NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904 

 FORTIS NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904

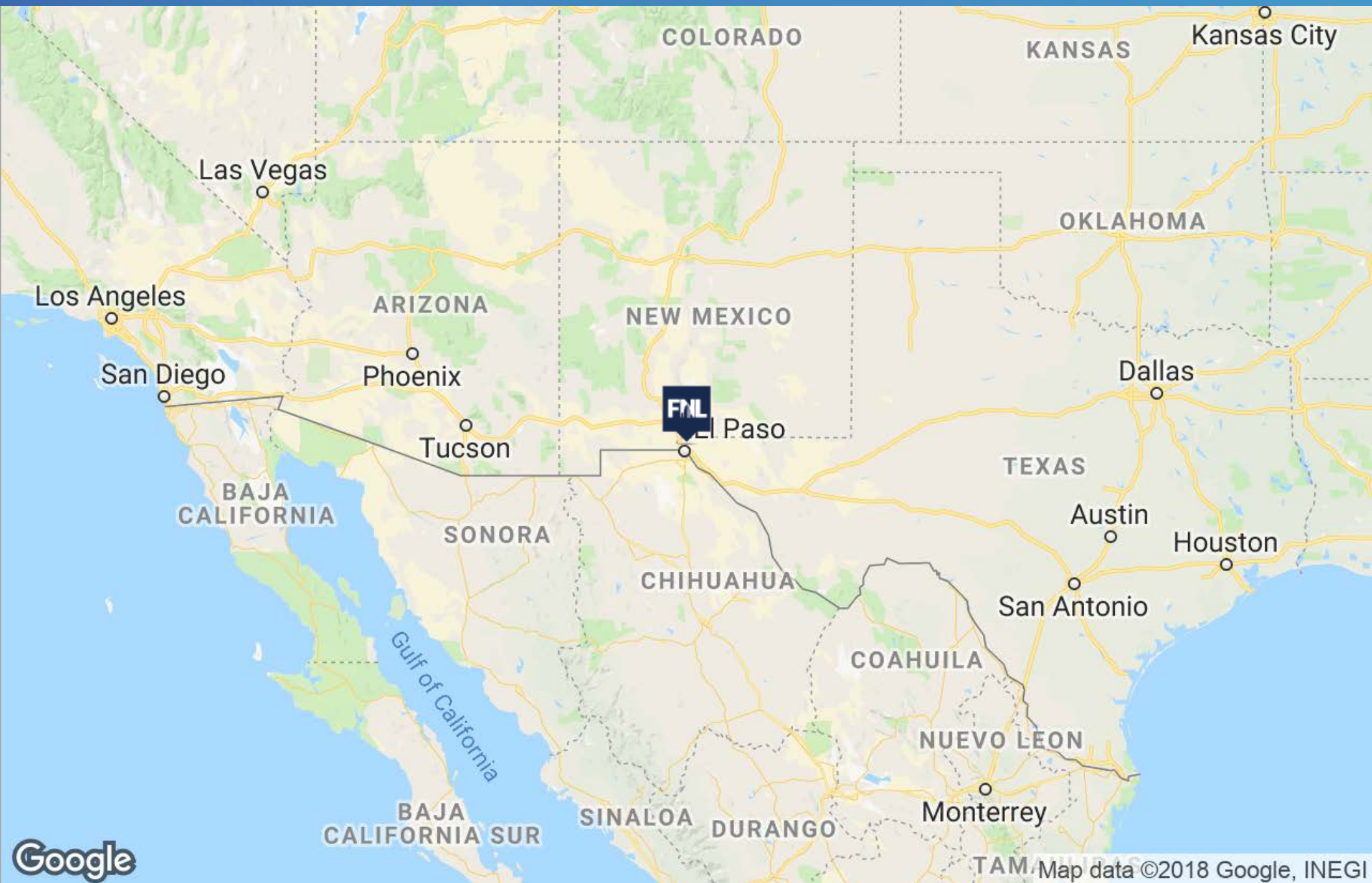
 FORTIS NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904 📍

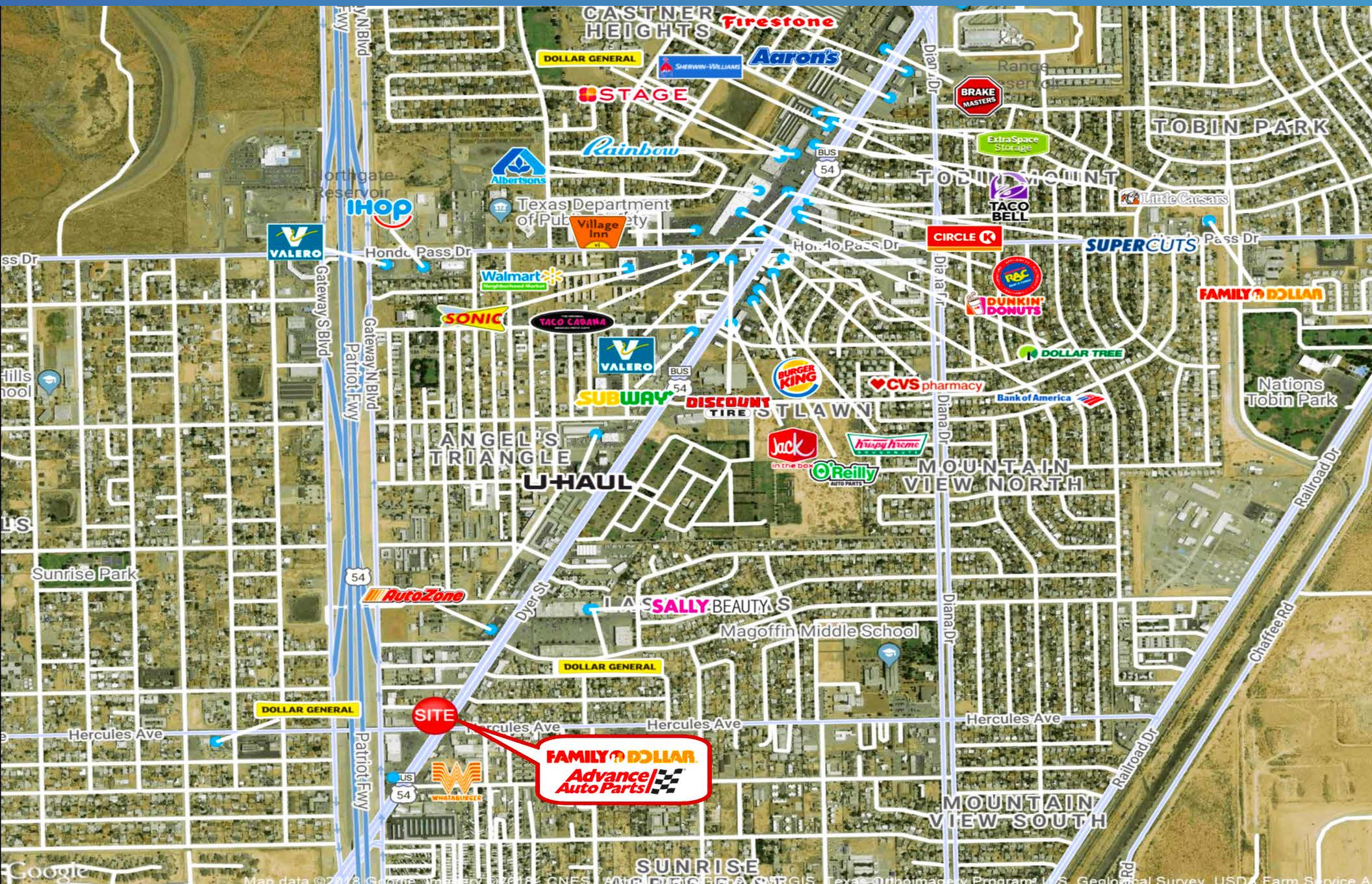
 **FORTIS** NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904

 FORTIS NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904

FORTIS NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904

 FORTIS NET LEASE™



# ADVANCE AUTO PARTS & FAMILY DOLLAR

8305 DYER STREET, EL PASO, TX 79904

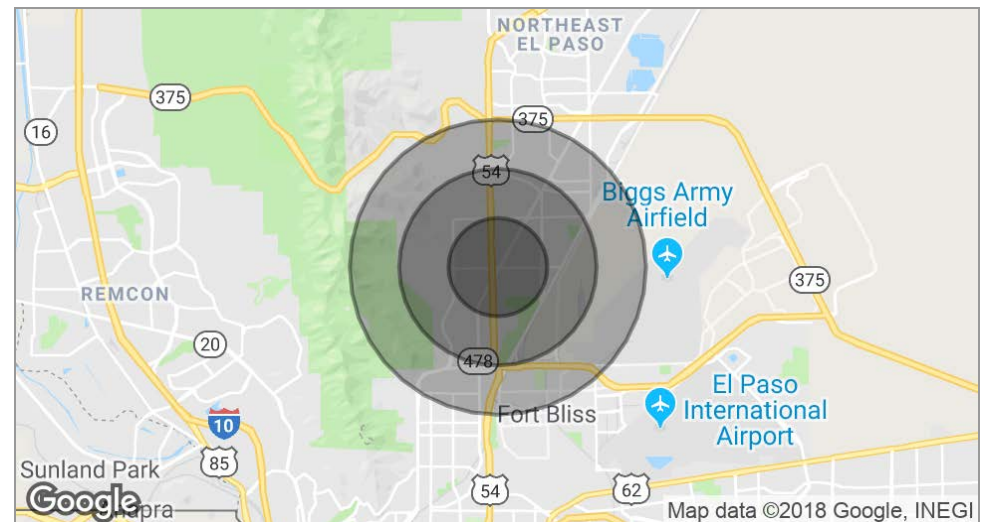
 FORTIS NET LEASE™





El Paso is a city in and the seat of El Paso County, situated in the far western corner of the state of Texas. As of July 1, 2017, the population estimate for the city from the U.S. Census was 683,577. Its U.S. metropolitan area covers all of El Paso and Hudspeth counties in Texas, and has a population of 844,818. The El Paso metropolitan area forms part of the larger El Paso–Las Cruces CSA, with a population of 1,053,267. El Paso stands on the Rio Grande across the Mexico–United States border from Ciudad Juárez, the most populous city in the Mexican state of Chihuahua. The two cities, along with Las Cruces in the neighboring U.S. state of New Mexico, form a combined international metropolitan area sometimes referred to as the Paso del Norte or El Paso–Juárez–Las Cruces. The region of over 2.7 million people constitutes the largest bilingual and binational work force in the Western Hemisphere. The city is the headquarters of Western Refining, a Fortune 500 company, and three publicly traded companies, as well as home to the Medical Center of the Americas, the only medical research and care provider complex in West Texas and Southern New Mexico, and the University of Texas at El Paso, the city's primary university.

| POPULATION             | 1 MILE    | 3 MILES   | 5 MILES   |
|------------------------|-----------|-----------|-----------|
| Total Population 2018  | 17,430    | 59,765    | 149,854   |
| Total Population 2023  | 17,501    | 59,771    | 150,527   |
| Population Growth Rate | 0.41%     | 0.01%     | .45%      |
| Average Age            | 32.20     | 34.60     | 35.70     |
| Average Household Size | 3.10      | 2.90      | 2.90      |
| HOUSEHOLDS & INCOME    | 1 MILE    | 3 MILES   | 5 MILES   |
| Total Households       | 5,312     | 12,638    | 21,569    |
| Average HH Income      | \$39,378  | \$45,173  | \$52,605  |
| Median Home Value      | \$100,754 | \$108,635 | \$106,410 |





TOTAL SALES VOLUME

\$5.0B

PROPERTIES SOLD

2,200

BROKER & BUYER REACH

250K

STATES SOLD IN

40

*The FNL Team*

**30445 Northwestern Highway, Suite 275**

Farmington Hills, MI 48334

248.254.3410

[fortisnetlease.com](http://fortisnetlease.com)

**EXCLUSIVELY LISTED BY:**

**BRYAN BENDER**

**ROBERT BENDER**

MANAGING DIRECTOR

MANAGING PARTNER

D: 248.419.3810

D: 248.254.3406

[BBENDER@FORTISNETLEASE.COM](mailto:BBENDER@FORTISNETLEASE.COM)

[RBENDER@FORTISNETLEASE.COM](mailto:RBENDER@FORTISNETLEASE.COM)