

2030 WATSON BLVD, WARNER ROBINS, GEORGIA

**SINGLE TENANT NN INVESTMENT OPPORTUNITY**





## EXCLUSIVELY MARKETING BY

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# INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, corporate guaranteed, freestanding, Family Dollar, investment property located in Warner Robins, GA. The tenant, Family Dollar Stores of Georgia, Inc., has approximately 5.5 years remaining on their initial term with 6 (5-year) options to extend. The lease features 10% rental increases at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed and is NN with landlord responsibilities limited to roof, structure, and parking lot repairs (in excess of \$2,500/Yr.)

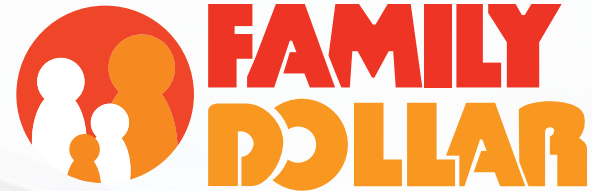
The subject property is strategically located at the hard corner intersection of Watson Boulevard/State Highway 247C and Westcliff Boulevard with an excess of 30,000 vehicles passing by daily. The store which was built in 2014, features an attractive facade with excellent visibility from a 15+ foot highway pylon sign along Watson Boulevard. Family Dollar is well positioned within a strong commercial corridor which include nearby national/credit tenants such as a 24-hour Walmart Supercenter, Lowe's Home Improvement, The Home Depot, T.J. Maxx, HomeGoods, PetSmart, Food Depot, Harbor Freight Tools, At Home, CVS, and more, increasing consumer traffic and promoting crossover shopping in the trade area. In addition, the asset is less than half a mile from Warner Robins Municipal Court and Houston Health Pavilion which occupy the former Houston Mall, further increasing crossover traffic and providing Family Dollar with a direct consumer base from which to draw. The 5-mile trade area is supported by nearly 106,000 residents with an average household income in excess of \$70,000.



# OFFERING SUMMARY



**PARCEL MAP**



## PROPERTY SPECIFICATIONS

Pricing:	\$1,573,000
Net Operating Income:*	\$112,454
Cap Rate:	7.15%
Guaranty:	Corporate
Tenant:	Family Dollar Stores of Georgia, Inc.
Lease Type:	NN
Landlord Responsibilities:	Roof, Structure, & Parking Lot Repairs (In excess of \$2,500/Yr.)

\*Note: NOI includes a deduction of \$1,500 for roof & structure repairs.

## OFFERING

Rentable Area:	9,180 SF
Land Area	0.86 Acres
Property Address:	2030 Watson Blvd., Warner Robins, GA 31093
Year Built:	2014
Parcel Number:	OW069A025000
Ownership:	Fee Simple (Land & Building Ownership)

# INVESTMENT HIGHLIGHTS

## Corporate Guaranteed | 5.5 Years Remaining | Options To Extend

- Family Dollar/Dollar Tree combined entity corporate guaranteed lease (S&P: BBB-)
- Approximately 5.5 years remaining with 6 (5-year) option periods to extend
- Attractive 10% rental increases at the beginning of each option period
- Generates NOI growth and hedges against inflation

## NN Lease | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and insurance
- Limited landlord responsibilities of roof, structure, and parking lot repairs (in excess of \$2,500/Yr.)
- Ideal, low-management investment for an out-of-state, passive investor

## Hard Corner Intersection (30,000 VPD) | Excellent Visibility & Access | Pylon Sign

- The asset is located at the hard corner intersection of Watson Boulevard/State Highway 247C and Westcliff Boulevard with an excess of 30,000 vehicles passing by daily
- Watson Boulevard is a primary commercial thoroughfare for the city of Warner Robins
- The asset has excellent visibility and multiple points of ingress/egress
- 15+ foot Family Dollar pylon sign along Watson Blvd increases exposure

## Nearby National/Credit Tenants | Strong Commercial Corridor

- Nearby national/credit tenants include a 24-hour Walmart Supercenter, Lowe's Home Improvement, The Home Depot, T.J. Maxx, Citi Trends HomeGoods, PetSmart, Food Depot, Harbor Freight Tools, At Home, CVS, and more
- Less than half a mile from the Warner Robins Municipal Court and Houston Health Pavilion which occupies the former Houston Mall
- Increases consumer traffic and promotes crossover shopping in the trade area

## Strong Demographics In 5-mile Trade Area

- Nearly 106,000 residents and 53,200 employees support the trade area
- \$70,900 average household income

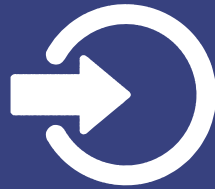


# PROPERTY OVERVIEW



## Location

Located in  
Warner Robins, GA



## Access

Watson Boulevard/ State Highway 247C  
1 Access Point

Westcliff Boulevard  
1 Access Point



## Traffic Counts

Watson Boulevard/ State Highway 247C  
30,300 Cars Per Day

Oak Avenue/ U.S. Highway 129/ State  
Highway 247  
16,700 Cars Per Day



## Improvements

9,180 SF



## Parking

There are approximately 33 parking spaces on the owned parcel. The parking ratio is approximately 3.59 stalls per 1,000 SF of leasable area.



## Parcel

Parcel Number: OW069A025000  
Acres: 0.86 Square Feet: 37,462 SF



## Year Built

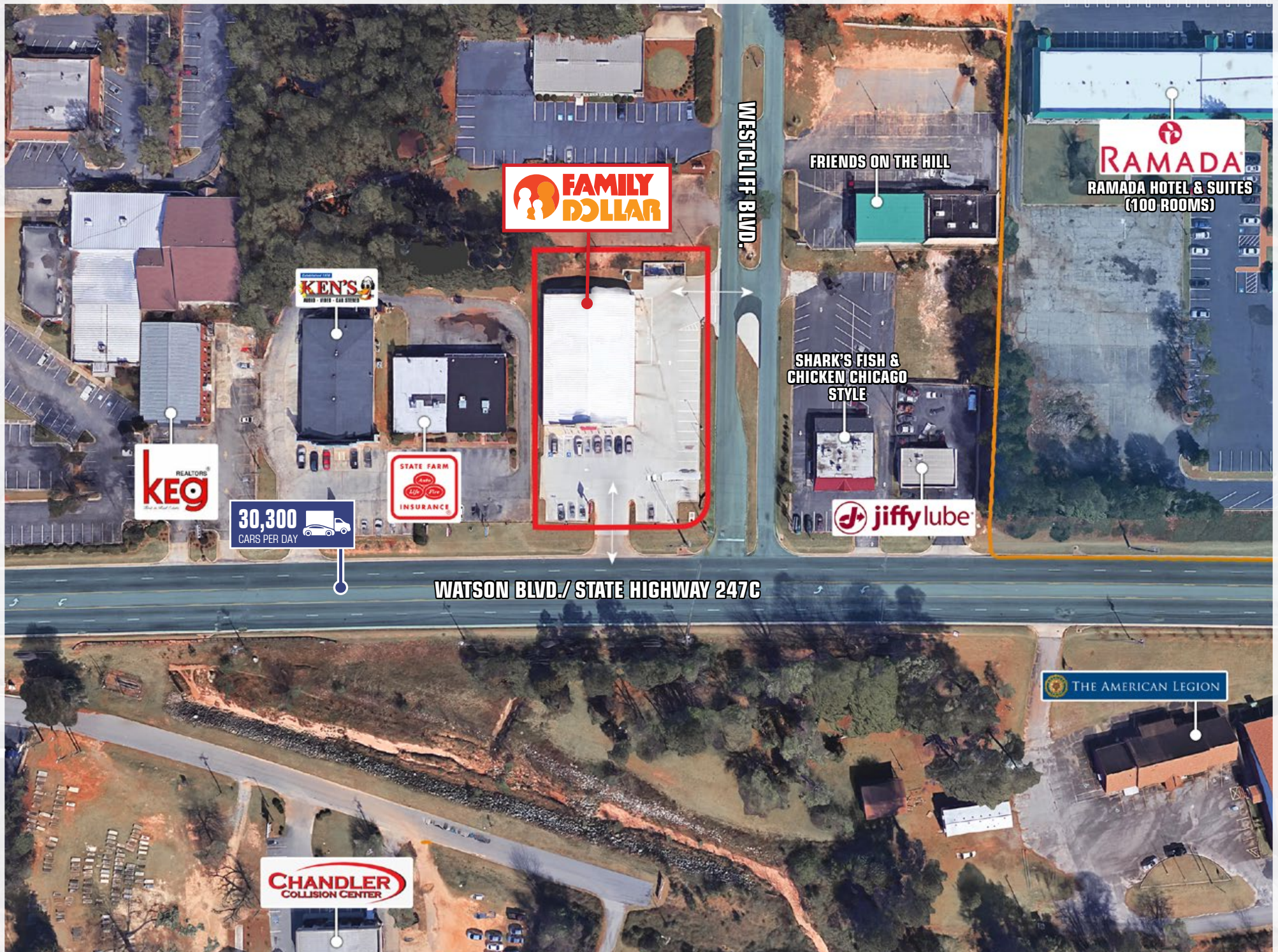
2014



## Zoning

C-2: General Commercial District







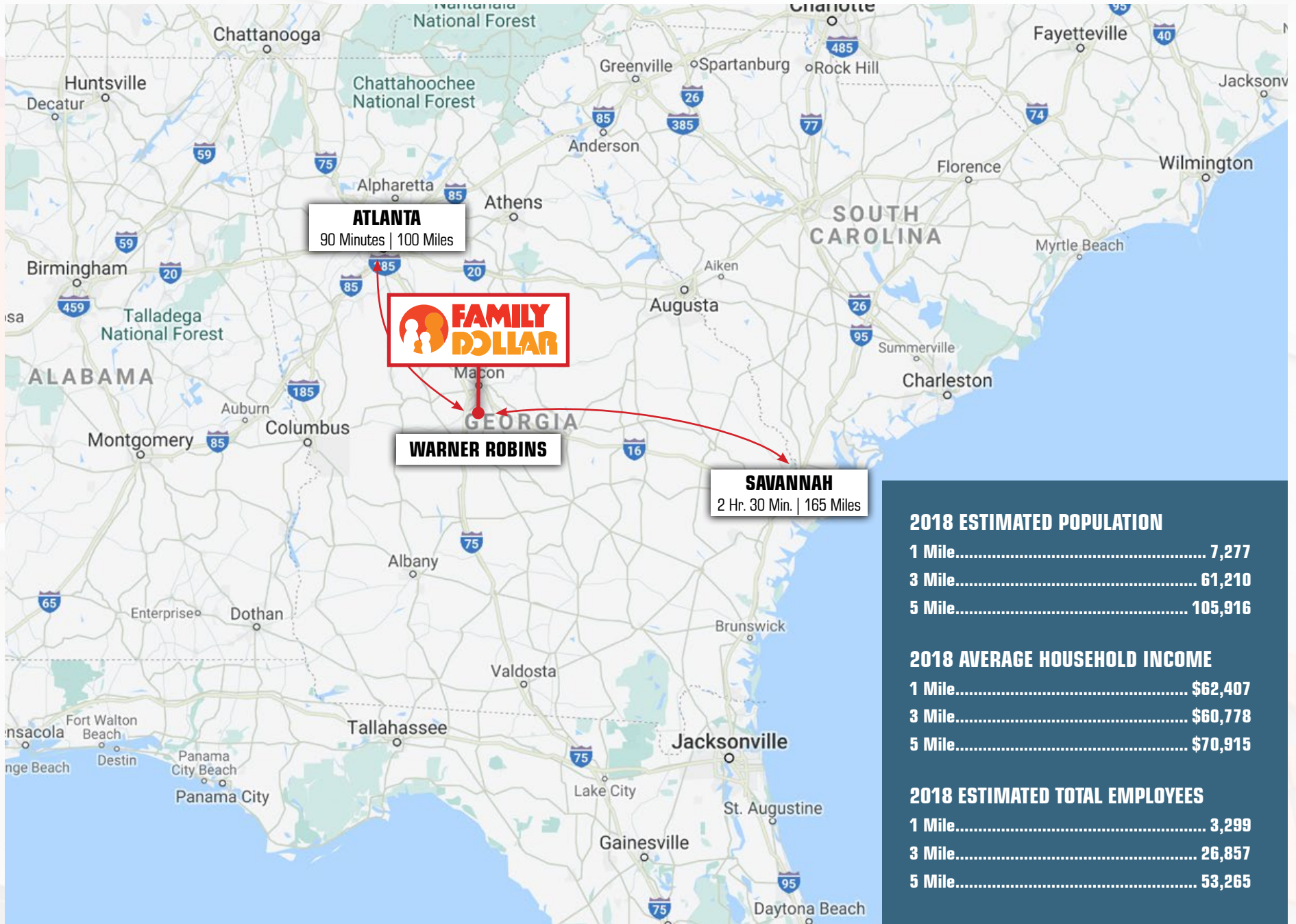








# LOCATION MAP





# AREA OVERVIEW

## Warner Robins, Georgia

Warner Robins is a city in the U.S. state of Georgia, located in Houston County in the central part of the state. Warner Robins is a part of the larger Macon-Warner Robins Combined Statistical Area, with an estimated 2018 population of 74,991. Warner Robins Air Depot was built in 1942 just outside the city limits. Its expansion has attracted more residents.

The Ocmulgee National Monument is an interesting site near the city of Warner Robins, showcasing exhibits from the time of the Ice-Age hunters to the Muscogee people. Other historic sites nearby include the Cannonball House & Museum, the Hay House, the Woodruff House and the Sidney Lanier Cottage. The Museum of Aviation at Robins Air Force Base, spread over an area of 43 acres, displays a variety of aircrafts and missiles. Watson Central Shopping Center, Robins Plaza Shopping Center, Williams Plaza Shopping Center and Houston Mall Shopping Center are also popular among shoppers. In addition, the city of Warner Robins hosts the Mossy Creek Barnyard Festival every October.

Middle Georgia Technical College is the local institute of higher education. Also nearby is Mercer University, Macon State College and the Central Georgia Technical College. Robins AFB Airport can be reached in a few minutes.

Houston County is a county located in the central portion of the U.S. state of Georgia. The estimated 2017 population is 153,479. Its county seat is Perry, although the city of Warner Robins is substantially larger in both area and population.

The county was created on May 15, 1821, as one of five counties in the state, and later reduced in size with the formation of Bibb, Crawford, Pike, Macon, and Peach counties. It was named after Georgia governor John Hustoun, with the spelling being a common 19th-century variation that later evolved to "Houston". The pronunciation, however, remains to this day "howston." The geographic center of the county was given the name Wattsville, which was later changed to Perry.

Houston County is included in the Warner Robins, GA Metropolitan Statistical Area, which in turn is included in the Macon-Warner Robins-Fort Valley Combined Statistical Area.





# AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	7,277	61,210	105,916
2023 Projected Population	7,478	63,521	111,500
2010 Census Population	7,169	58,914	98,557
Projected Annual Growth 2018 to 2023	0.55%	0.74%	1.03%
Historical Annual Growth 2010 to 2018	0.18%	0.46%	0.88%
2018 Estimated Households	3,185	24,315	40,655
2023 Projected Households	3,265	25,191	42,713
2010 Census Households	3,156	23,533	38,096
Projected Annual Growth 2018 to 2023	0.50%	0.71%	0.99%
Historical Annual Growth 2010 to 2018	0.11%	0.40%	0.79%
2018 Estimated White	57.72%	51.62%	56.37%
2018 Estimated Black or African American	33.76%	38.49%	33.83%
2018 Estimated Asian or Pacific Islander	2.20%	2.53%	3.28%
2018 Estimated American Indian or Native Alaskan	0.48%	0.43%	0.38%
2018 Estimated Other Races	3.16%	4.38%	3.38%
2018 Estimated Hispanic	7.93%	9.20%	8.00%
2018 Estimated Average Household Income	\$62,407	\$60,778	\$70,915
2018 Estimated Median Household Income	\$47,218	\$47,642	\$56,252
2018 Estimated Per Capita Income	\$27,134	\$24,397	\$27,263
2018 Estimated Total Businesses	340	2,295	2,982
2018 Estimated Total Employees	3,299	26,857	53,265





# RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES				RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY	PSF		
Family Dollar (Corporate Guaranty)	9,180	10/1/2014 (est.)	9/30/2024 (est.)	Current	-	\$9,496	\$1.03	\$113,954	\$12.41	NN	6 (5-Year) 10% Incr. at beg. of each option

Note: Estimated capital reserves of \$1,500 for repairing roof & structure.



## FINANCIAL INFORMATION

Price: \$1,573,000

Net Operating Income: \$112,454

Cap Rate: 7.15%

Guaranty: Corporate

Note: NOI includes a deduction of \$1,500 for roof & structure repairs.

## PROPERTY SPECIFICATIONS

Year Built: 2014

Rentable Area: 9,180 SF

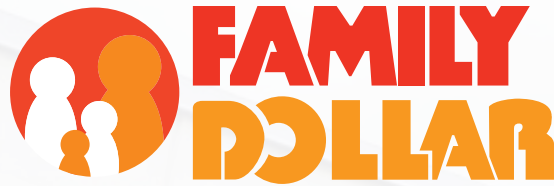
Land Area: 0.86 Acres

Address: 2030 Watson Boulevard,  
Warner Robins, GA 31093

For financing options and loan quotes, please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto: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 Matthews, North Carolina, 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.

\*STATISTICS ARE FOR 2017