

FAMILY DOLLAR



*REPRESENTATIVE PHOTO



OFFERING
MEMORANDUM

FAMILY DOLLAR

NET LEASED OFFERING

200 WHITE OAK AVENUE, RALEIGH, MS 39153

OFFERING MEMORANDUM
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INVESTMENT OVERVIEW



The Kase Group is pleased to offer the opportunity to acquire the 100% fee simple interest in a net leased Family Dollar.

This 8,320 square foot Family Dollar, in Raleigh, Mississippi has a 10-year lease. The 100% fee simple interest in the underlying land and building is being offered. The tenant has six five-year options to renew with 5% increases in rent during the option periods.

INVESTMENT HIGHLIGHTS

NEW 10 YEAR NET LEASED OFFERING

100% FEE SIMPLE INTEREST

MINIMAL LANDLORD OBLIGATIONS

SCHEDULED INCREASES IN RENT

CORPORATE GUARANTY - NYSE: DLTR

EXCELLENT LOCATION ON NW CORNER OF WHITE OAK AVENUE (HWY 18) AND PITTMAN ROAD

BRAND NEW CONSTRUCTION

OFFERING SPECIFICATIONS

PRICE \$874,250

CAP RATE 8.00%

TOTAL NOI \$69,940

SQUARE FOOTAGE 8,320

LOT SIZE 1.06 AC

YEAR BUILT 2018

FINANCIAL SUMMARY

FAMILY DOLLAR • NET LEASED OFFERING

200 WHITE OAK AVENUE, RALEIGH, MS 39153

\$874,250 • 8.00%

SUMMARY

TENANT NAME	FAMILY DOLLAR
SQUARE FOOTAGE	8,320
LEASE START	8/20/2018
LEASE END	3/31/2029
TOTAL RENT	\$69,940
OPTIONS	Six, 5-Year
INCREASES	5% in Options

OPERATING SUMMARY

	NET OPERATING INCOME	CAP RATE
YEARS 1-10	\$69,940.00	8.00%
OPTION 1	\$73,437.00	8.40%
OPTION 2	\$77,108.85	8.82%
OPTION 3	\$80,964.29	9.26%
OPTION 4	\$85,012.51	9.72%
OPTION 5	\$89,263.13	10.21%
OPTION 6	\$93,216.00	10.66%

LEASE ABSTRACT

BASIC TERMS

TENANT	FAMILY DOLLAR
BUILDING SIZE	8,320 SF
LOT SIZE	1.06 AC
ADDRESS	200 White Oak Avenue, Raleigh, MS
LEASE START	August 2, 2018
LEASE END	March 31, 2029
RENEWAL OPTIONS	Six, 5-Year
INCREASES	5% in option periods

OBLIGATIONS

LANDLORD OBLIGATIONS	MINIMAL LANDLORD OBLIGATIONS
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OPERATING SUMMARY

PERIOD (YEARS)	BASE RENT	ANNUAL CAM	NOI
CURRENT	\$5,828.33	\$69,940.00	\$8.41
OPTION 1	\$6,119.75	\$73,437.00	\$8.83
OPTION 2	\$6,425.74	\$77,108.85	\$9.27
OPTION 3	\$6,747.02	\$80,964.29	\$9.73
OPTION 4	\$7,084.38	\$85,012.51	\$10.22
OPTION 5	\$7,438.59	\$89,263.13	\$10.73
OPTION 6	\$7,810.52	\$93,726.29	\$11.27



TENANT OVERVIEW



FAMILY DOLLAR

Family Dollar (NYSE: FDO) is a chain of variety stores in the United States. It opened in 1959 and operates approximately 7,100 stores in 45 states and the District of Columbia. It is headquartered in Matthews, North Carolina.

Family Dollar is not a true “dollar store” in the strict sense; while there are many items available for \$1, there are other price points as well. However, approximately 90% of the products cost less than \$10. With most locations set up like a typical supermarket, the chain deals in food items, clothing and assorted household products.

Some, but not all, Family Dollar stores now accept credit cards, as well as debit cards and the cash benefit from EBT cards. Leon Levine, a 21-year-old entrepreneur, founded family Dollar in 1959. 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 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

The 1970s were growing years for the store chain. In 1970, Family Dollar’s stock went public for the first time, at \$14.50 per share. In 1971, the chain’s 100th store opened, followed by their 200th in 1974 and their 300th in 1978. Also in 1974, a distribution center was opened in Matthews, North Carolina. In 1979, Family Dollar stock began trading at the New York Stock Exchange. In 1981, the chain’s 400th store was opened, followed by a 500th store in 1982 and a 700th in 1983. The 1980s saw expansion at a wider scale for the company, and, by 1989, 1,500 stores were operating. The 1990s saw the pace of expansion slow down compared to the 1980s, with 1,000 stores opened. However, the company opened distribution centers in West Memphis, Arkansas; Front Royal, Virginia and Duncan, Oklahoma. Since 2000, the pace of growth has quickened significantly, with the addition of about 3,500 new stores, and new distribution centers opening in Morehead, Kentucky; Maquoketa, Iowa; Odessa, Texas; Marianna, Florida; and Rome, New York.

In 2001, Family Dollar joined the S&P 500 stock market index. In 2002, the company joined the Fortune 500 list of largest publicly held companies.



S&P RATED CREDIT



7,100+ LOCATIONS

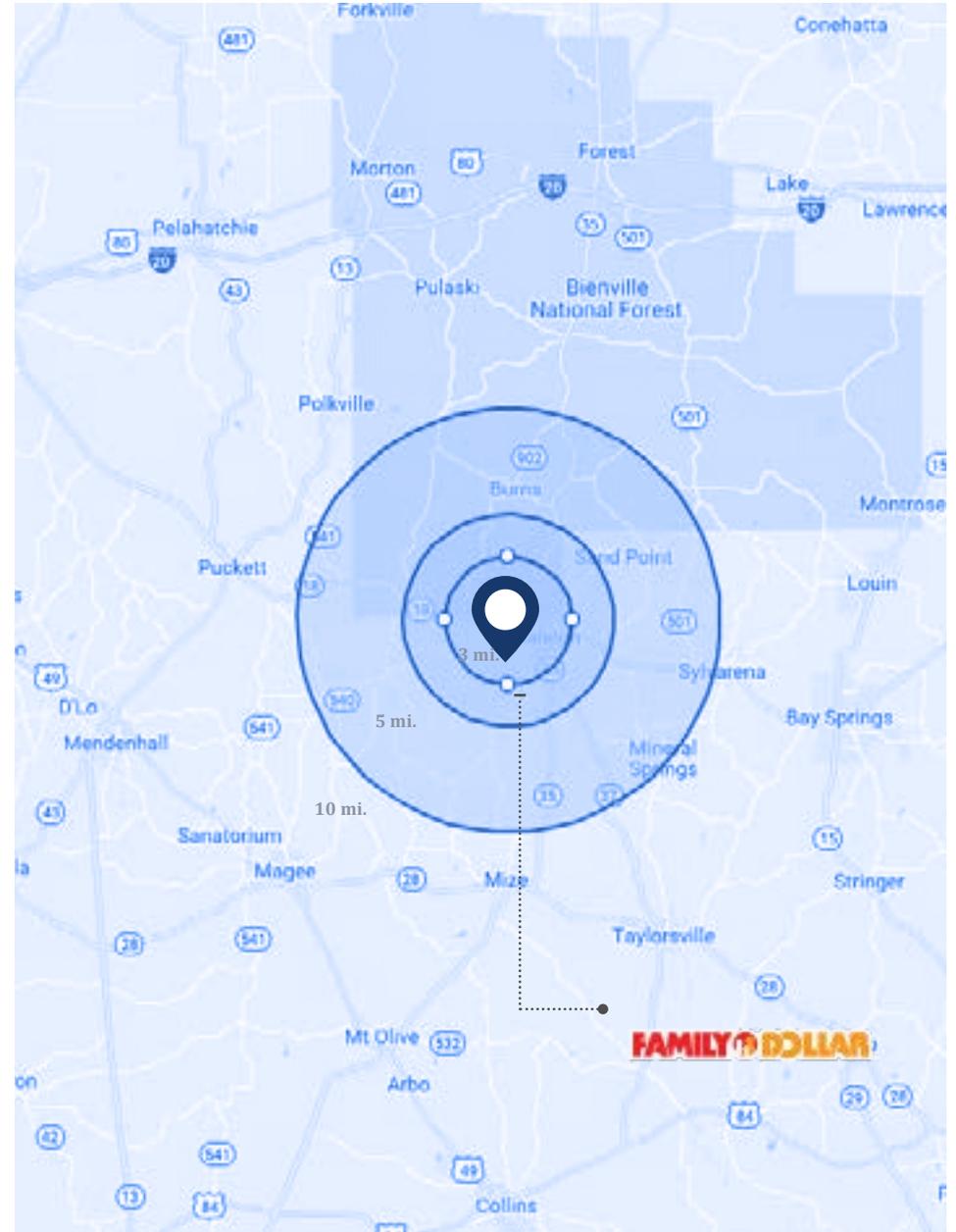


50,000+ EMPLOYEES

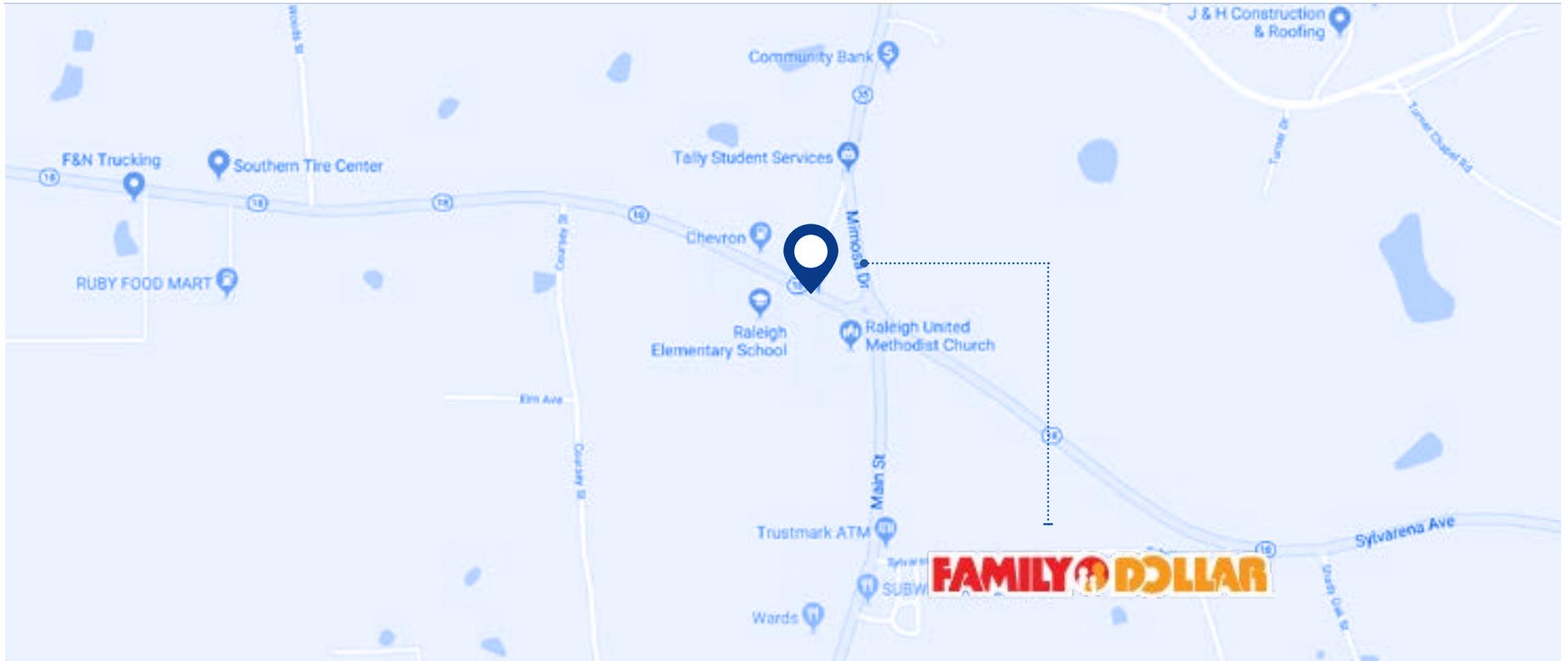
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	1,728	2,909	6,883
TOTAL HOUSEHOLDS	646	1,099	2,601
AVERAGE HOUSEHOLD INCOME	\$57,039	\$55,682	\$57,949
AVERAGE AGE	42.20	41.70	40.80

AREA OVERVIEW

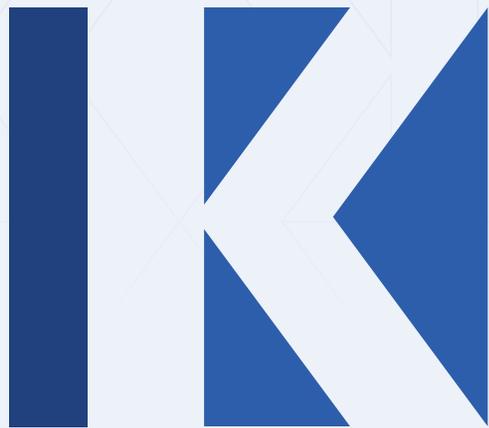
DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	646	1,099	2,601
TOTAL POPULATION	1,728	2,909	6,883
PERSONS PER HOUSEHOLD	2.50	2.60	2.60
AVERAGE HOUSEHOLD INCOME	\$57,039	\$55,682	\$57,949
AVERAGE HOUSE VALUE	\$75,594	\$72,983	\$77,491
AVERAGE AGE	42.20	41.70	40.80
POPULATION WHITE	1,379	2,334	5,443
POPULATION BLACK	338	548	1,372
POPULATION AM. INDIAN & ALASKAN	3	5	13
POPULATION ASIAN	1	3	8
POPULATION HAWAIIAN & PACIFIC ISLAND	0	0	0
POPULATION OTHER	7	18	47

RALEIGH, MISSISSIPPI

Raleigh is a town in, and the county seat of, Smith County, Mississippi. The population was 1,462 at the 2010 census, making it the largest town in Smith County. Named for English explorer Sir Walter Raleigh, Raleigh has been home to such Mississippians as Governor Robert Lowry, Governor/U.S. Senator Anselm McLaurin and pioneer William H. Hardy.



RALEIGH, MISSISSIPPI



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