



FAMILY DOLLAR

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INVESTMENT SUMMARY

List Price:	\$1,842,857
Current NOI:	\$129,000.00
Initial Cap Rate:	7.0%
Land Acreage:	1.45 +/- Acres
Year Built	2019
Building Size:	9,180 SF
Price PSF:	\$200.75
Lease Type:	Double Net
Lease Term:	11 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this brand new Family Dollar store located at 27454 Van Born Road in Westland, MI. The eleven year double net lease commenced on July 1, 2019 and will expire on June 30, 2030. There are six, five year options to renew and variable rent increases at each option. The lease is corporately guaranteed by Family Dollar, a wholly-owned subsidiary of Dollar Tree. Dollar Tree is considered investment-grade with a S&P rating of "BBB-".

The subject property is strategically located on the northwest corner of Van Born Road (17,000 VPD) and Inkster Road (18,000 VPD). The subject property is less than a mile from the Detroit Metropolitan Wayne County Airport. The Ford Assembly plant, Ford Stamping Plant and General Motors Romulus Powertrain and Engine Plant is also in close proximity to the subject property.

The subject offering represents an ideal opportunity for a 1031 exchange buyer to attain the fee simple ownership of a Family Dollar store. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation's top dollar stores.



PRICE \$1,842,857



CAP RATE 7.0%



LEASE TYPE Double Net



TERM 11 Years

INVESTMENT HIGHLIGHTS

- Brand New 11 Year Double Net Lease | Minimal Landlord Responsibilities
- Six, Five Year Options | Variable Rent Bumps at Each Option
- Family Dollar (Dollar Tree) Was Recently Upgraded to Investment Grade
- Very Densely Populated Area With Over 238,000 Residents Within Five Miles
- 5 Mile Median Home Value Exceeds \$95,000
- 5 Mile Average Household Income Exceeds \$63,000

FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$129,000	\$14.05
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$129,000	\$14.05

PROPERTY SUMMARY

Year Built:	2019
Lot Size:	1.45 +/- Acres
Building Size:	9,180 SF
Parking:	43 Parking Spaces
Zoning:	Commercial
Construction Style:	Prototype

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Double Net
Primary Lease Term:	11 Years
Annual Rent:	\$129,000
Landlord Responsibilities:	Roof, Parking, and Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	July 1, 2019
Lease Expiration Date:	June 30, 2030
Lease Term Remaining:	10+ Years
Rent Bumps:	Variable at Options
Renewal Options:	Six 5-Year Options
Lease Guarantor:	Family Dollar Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.familydollar.com



GROSS SALES:
\$10.5 BILLION



STORE COUNT:
8,400+



GUARANTOR:
CORPORATE



S&P:
BBB-



OVERVIEW

Company:	Family Dollar
Founded:	1959
Total Revenue:	\$10.7 Billion
Net Income:	\$284.5 Million
Net Worth:	\$9.5 Billion
Headquarters:	Matthews, North Carolina
Website:	www.FamilyDollar.com

TENANT HIGHLIGHTS

- Publicly traded on NASDAQ. Ticker symbol: DLTR
- Company Vision: "The best small-format value and convenience retailer serving the needs of customer in the neighborhoods we serve."
- Operates in 44 States with Over 8,000 Store Locations
- Ranked #134 on Fortune 500
- "Strong Grade" S&P Rating of BBB-

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-11	\$129,000.00	\$10,750.00	
Option 1	\$133,599.96	\$11,333.33	3.57%
Option 2	\$138,200.04	\$11,516.67	3.44%
Option 3	\$142,800.00	\$12,900.00	3.33%
Option 4	\$147,399.96	\$12,283.33	3.22%
Option 5	\$152,000.04	\$12,666.67	3.12%
Option 6	\$156,000.00	\$13,050.00	2.63%

COMPANY BACKGROUND

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.

In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the non-profit organizations that seek to improve the quality of life for our customers and team members. Through a grass-roots approach to giving, the FamilyHope Community Foundation aids to give back to organizations that help local families in need.

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.


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 FORTIS NET LEASE™



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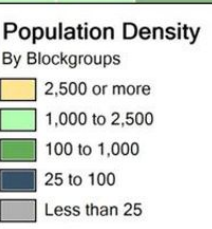
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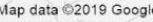
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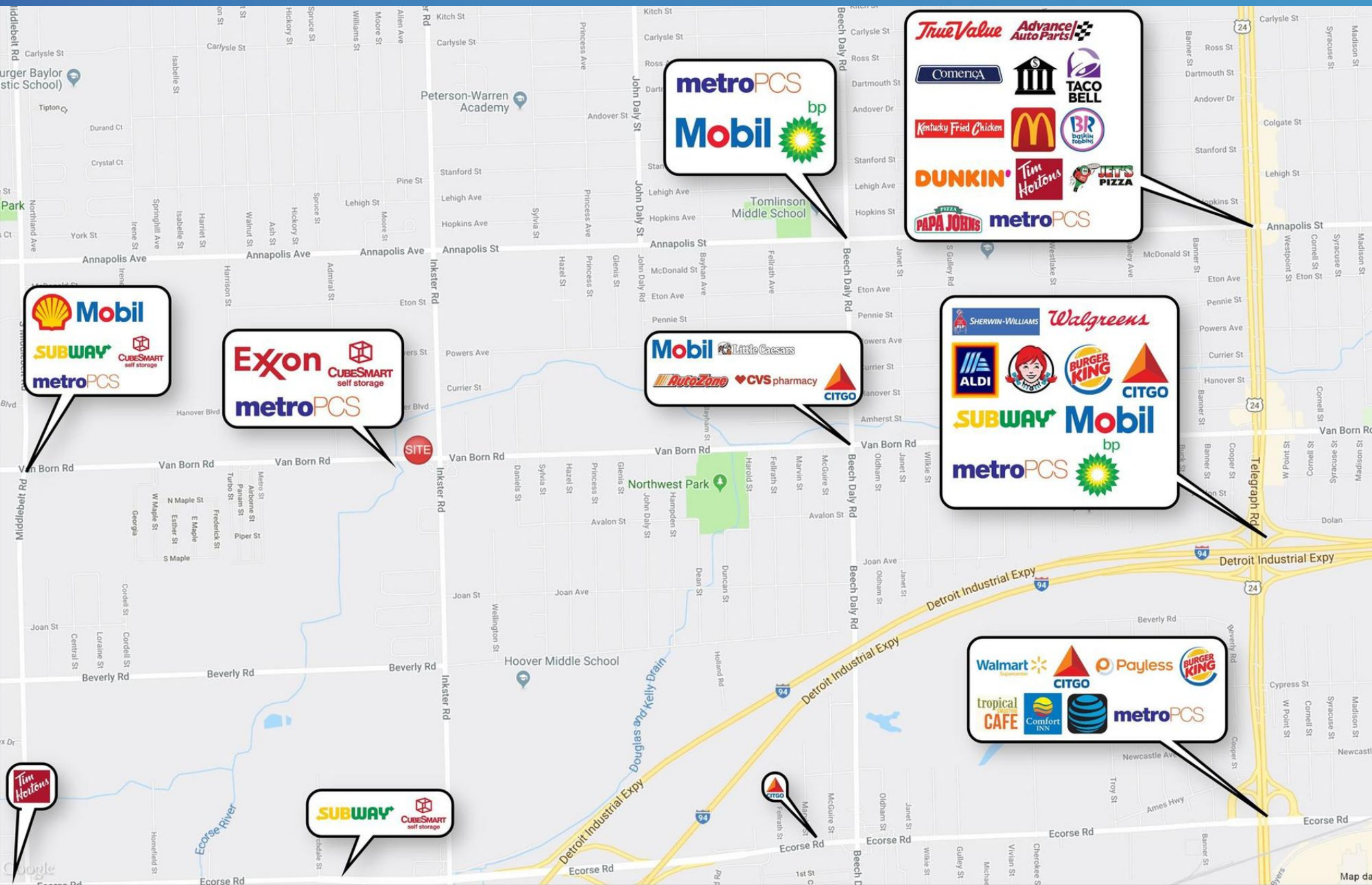




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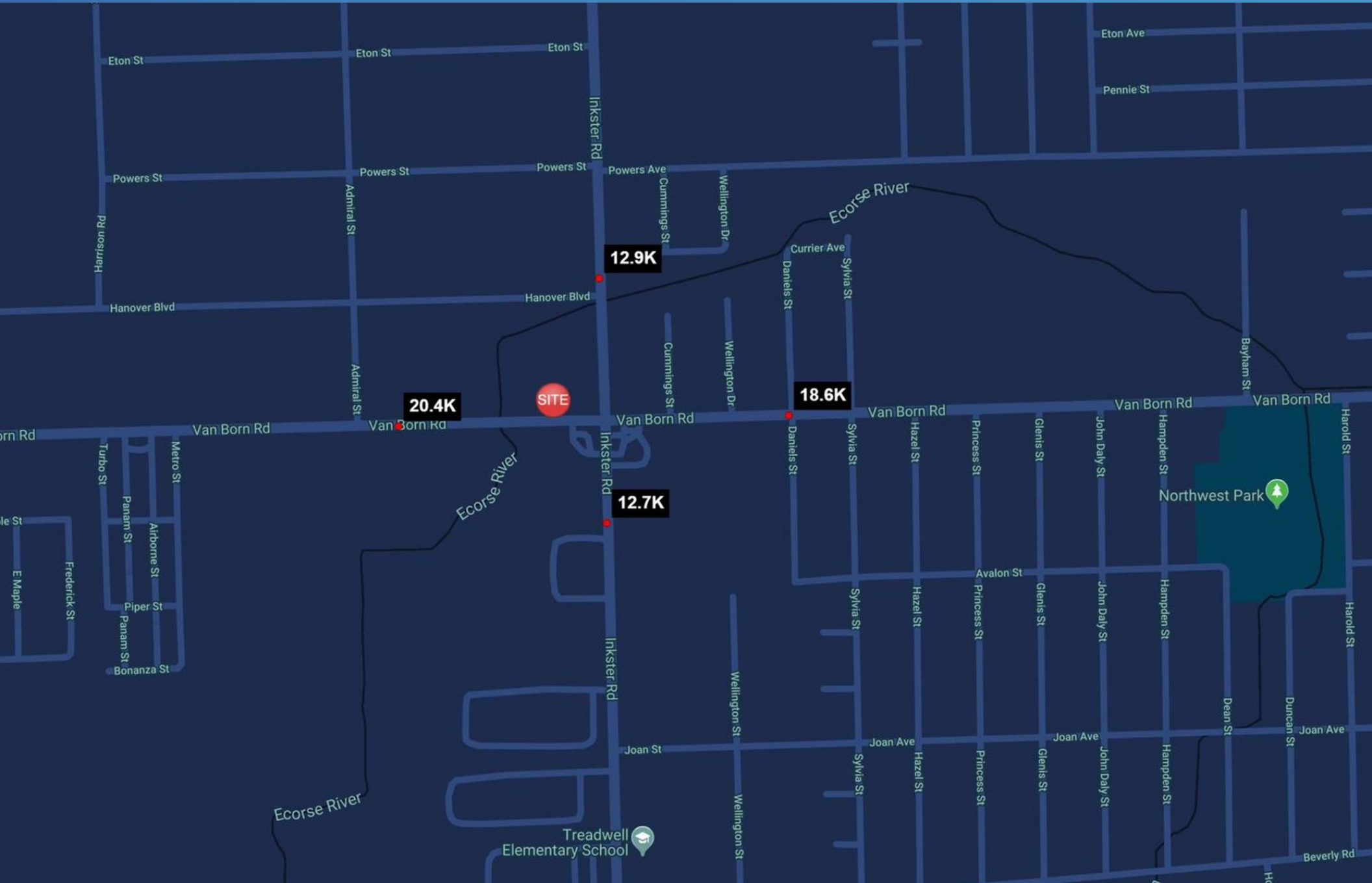
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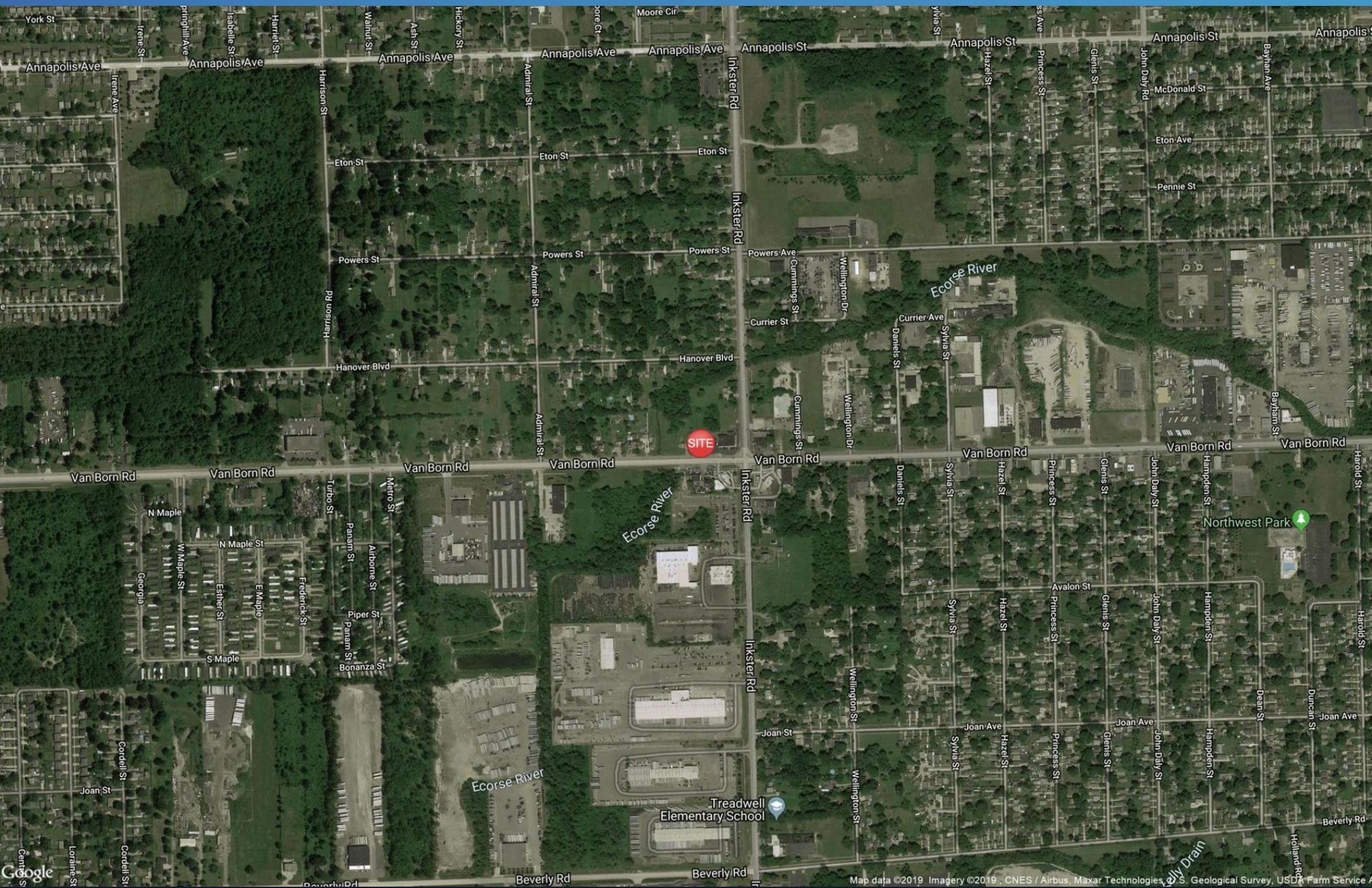
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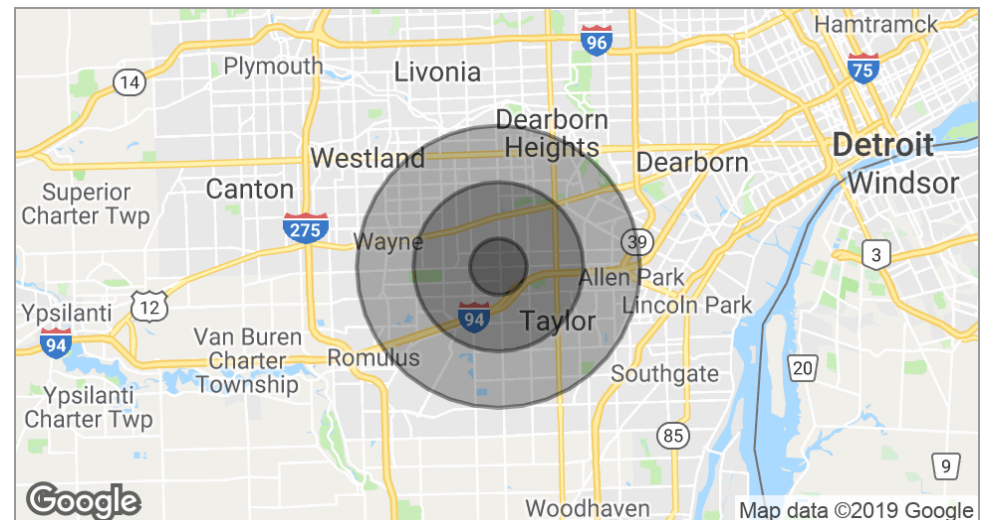


Westland is a city in Wayne County in the U.S. State of Michigan. It is located about 16 miles west of Downtown Detroit. As of the 2010 census, the city had a total population of 84,094. It is the 10th largest city and 12th largest municipality in the state of Michigan.

Westland is in the center of southeastern Michigan's expressway system, bordered on the west by I-275, the main north-south connector to I-94 and I-96, the state's major east-west routes. Detroit Metropolitan Airport is just seven miles away, with national and international passenger service. For freight, Willow Run Airport is only ten miles from Westland on I-94.

Westland Center, one of the country's original four regional shopping malls, has anchored Westland's commercial district for more than 30 years. Westland Center and more than 130 stores in its surrounding retail base draw consumers from a 20-mile radius. Anchor stores at Westland Center include Macy's, J. C. Penney, Sears, Kohls, with specialty stores such as American Eagle, Victoria's Secret and Aeropostale.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	9,459	76,286	238,091
Average Age	37.40	38.30	39.00
# Of Persons Per HH	2.70	2.50	2.50
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	3,359	29,440	93,342
Average HH Income	\$50,941	\$53,501	\$63,227
Median House Value	\$63,431	\$70,888	\$95,892





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

Click to Meet Team Fortis

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