

FAMILY DOLLAR // POLLOCK, LA

OFFERING MEMORANDUM

8016 RIDGE STREET | POLLOCK, LOUISIANA

Marcus & Millichap

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Marcus & Millichap

ATLANTA 1100 Abernathy RD NE Building 500, Suite 600 Atlanta, Georgia 30328

INVESTMENT OVERVIEW

The subject property is a brand new Family Dollar store located in Pollock, LA. Pollock is a growing suburb of Alexandria. Construction is expected to be completed in January, 2020. The store is located at the corner of Highway 165 and Highway 8.

Family Dollar is signed to a brand new 10-year NN lease that is expected to commence in February, 2020. Rent is scheduled to increase every 5 years, beginning in year 11.

Family Dollar is one of the fastest growing retailers in the country. Finding good locations and contractors to build and maintain our stores is essential to our successful growth strategy. We haveover 8,000 stores within our 46 state operating area.

On July 28, 2014, Dollar Tree announced that it would purchase Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 200 Company, operated 15,115 stores across 48 states and five Canadian provinces as of August 3, 2019. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.

INVESTMENT HIGHLIGHTS

- BRAND NEW 2019 CONSTRUCTION PROJECTED JANUARY, 2020 COMPLETION
- BRAND NEW 10-YEAR NN LEASE MINIMAL LANDLORD EXPENSES
- TENANT RESPONSIBLE FOR EXPENSES OF CAM, TAXES, INSURANCE, AND HVAC
- CORNER LOT | HIGHWAY 165 AND HIGHWAY 8
- 5,141 VEHICLES PER DAY
- DOLLAR TREE IS INVESTMENT GRADE STATUS | BBB- RATING ON S&P
- LEASE GUARANTY FROM FAMILY DOLLAR STORES, INC.

PROPERTY SUMMARY

FAMILY DOLLAR		INCOME	ANNUAL BASE	MONTHLY	RENT / SF	CAP RATE
PROPERTY ADDRESS	8016 Ridge Street Pollack, LA 71467	SUMMARY	RENT	RENT		
PRICE	\$1,150,000	YEARS 1-10	\$87,960	\$7,330	\$10.00	7.65%
CAP RATE	7.65%	YEARS 11-15 (OPTION 1)	\$92,360	\$7,697	\$10.50	8.03%
PRICE / SF	\$130.68	YEARS 16-20 (OPTION 2)	\$96,760	\$8,063	\$11.00	8.41%
YEAR BUILT	2020	YEARS 21-25 (OPTION 3)	\$101,160	\$8,430	\$11.50	8.80%
GROSS LEASEABLE AREA	8,800 +/- SF	YEARS 26-30 (OPTION 4)	\$105,560	\$8,797	\$12.00	9.18%
LOT SIZE	.66 +/- Acres	YEARS 31-35 (OPTION 5)	\$109,960	\$9,163	\$12.50	9.56%
TYPE OF OWNERSHIP	Fee Simple					
BASE RENT	\$87,960	YEARS 36-40 (OPTION 6)	\$114,360	\$9,530	\$13.00	9.94%

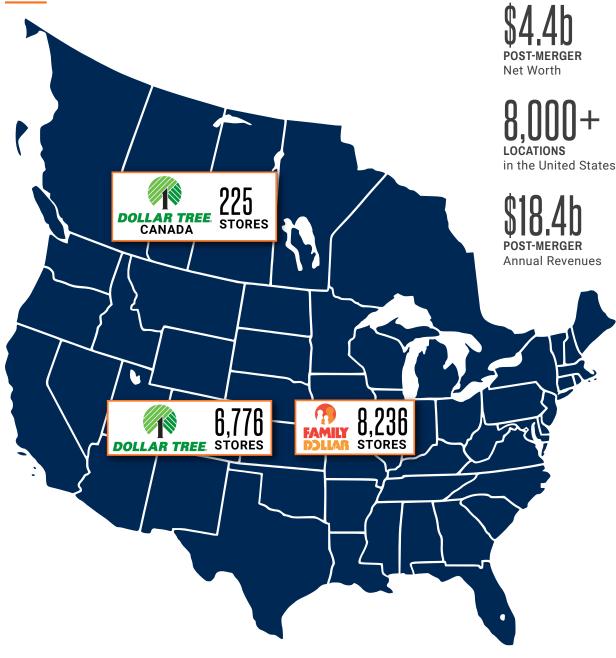


TENANT OVERVIEW

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TENANT TRADE NAME	Family Dollar		
TENANT	Corporate		
OWNERSHIP	Fee Simple		
LEASE TYPE	Double Net (NN)		
ROOF AND STRUCTURE MAINTENANCE	Landlord		
LEASE TERM	10 Years		
LEASE COMMENCEMENT DATE	*2/1/2020		
LEASE EXPIRATION DATE	7/31/2030		
INCREASES	\$.50 Per SF in Each Option		
RENEWAL OPTIONS	6, 5-Year Options		
HEADQUARTERED	Chesapeake, VA (Dollar Tree)		
NUMBER OF LOCATIONS	15,000+ (Dollar Tree and Family Dollar)		
ANNUAL REVENUE	\$23.2 Billion (Dollar Tree and Family Dollar)		
CREDIT RATING	BBB- (Dollar Tree, Inc.)		
RATING AGENCY	Standard & Poors (Dollar Tree, Inc.)		
STOCK SYMBOL	DLTR (Dollar Tree, Inc.)		
BOARD	NASDAQ		
WEB SITE	www.familydollar.com		
	*Estimated Date		

ABOUT THE TENANT

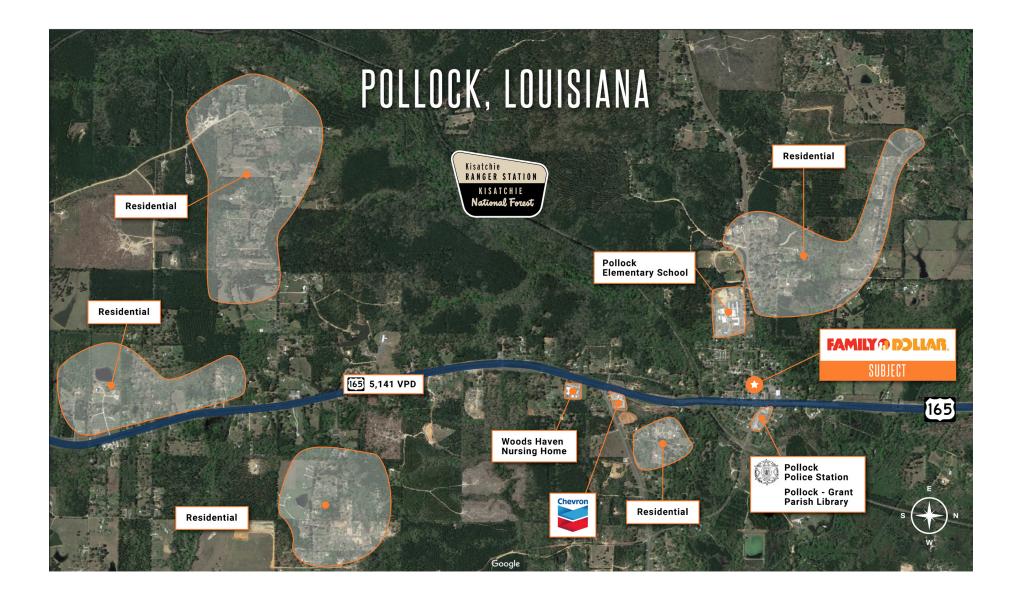


Founded in 1959, Family Dollar operates over 8,000 "neighborhood variety store" general merchandise, discount retail locations. Its merchandise assortment includes a variety of consumables. In July 2015, Family Dollar completed a \$9.2 billion merger with Dollar Tree. Prior to the merger, Family Dollar Stores, Inc. was the second largest dollar store chain in the United States, operating over 8,000 stores across 46 states. The retailer also reported TTM revenues of \$10.5 billion and had a net worth of approximately \$1.85 billion prior to the merger. Post-merger, the combined company has a net worth of \$4.4 billion, produces annual revenues in excess of \$18.4 billion, and operate 13,800+ stores across the United States and Canada, making it the largest discount retailer in North America.

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from refrigerated/frozen foods to health and beauty items to home decor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use everyday. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the sores are located in shopping centers or as free-standing buildings and all are convenient to the company's customer base.

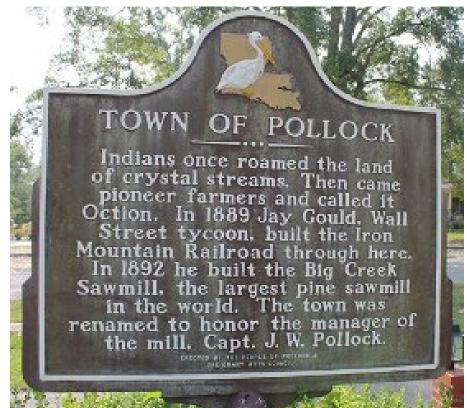








Pollock is a small town in Grant Parish, Louisiana, United States. It is part of the Alexandria Metropolitan Statistical Area. The population was 469 as of the 2010 census. Pollock and southern Grant Parish have experienced residential and business growth in recent years. The town was founded in 1892 around a sawmill was named in honor of the manager of the Big Creek Sawmill and Lumber Company, Camptain James W. Pollock. U.S. Route 165 is the main highway through the town, leading north 16 miles to Georgetown and south 16 miles to Alexandria. Pollock is located within Kisatchie National Forest. Over the past half decade, the Town of Pollock has proven itself a great location for the movie industry. With its



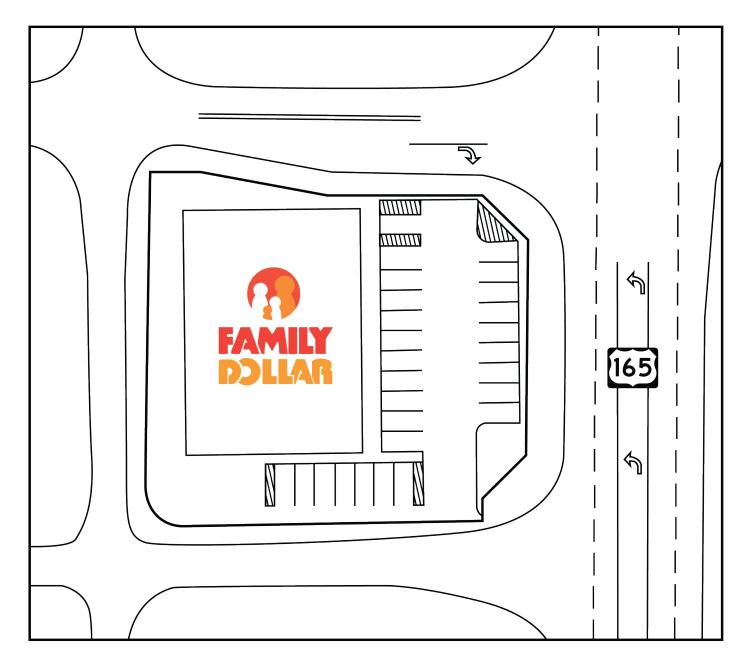
picturesque atmosphere and quaint feel, it is a great representation of small town Louisiana life. The town is the only one in Louisiana to have no property taxes, and it has the lowest water rates in the state. Over the past several years, Pollock's current administration has moved the town to a very enviable position by totally erasing debt, increasing savings, building infrastructure, and building and developing many family friendly activities such as a splash pad and amphitheater for family oriented movies, plays, and musicals. Being situated in the heart of Kisatchie National Forest, recreational opportunities abound.



DEMOGRAPHICS

FAMILY DOLLAR	1 MILE	3 MILES	5 MILES
2023 PROJECTION	702	2,705	6,695
2018A ESTIMATE	688	2,645	6,519
2018A EST. AVERAGE HOUSEHOLD INCOME	\$56,192	\$60,996	\$63,429
2018A EST. MEDIAN HOUSEHOLD INCOME	\$44,850	\$48,445	\$50,104
2018A EST. PER CAPITA INCOME	\$22,373	\$25,745	\$17,035
2018A HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$ 0 - \$ 14,999	11.8%	12.0%	12.4%
\$ 15,000 - \$24,999	15.3%	13.4%	12.5%
\$ 25,000 - \$34,999	11.6%	11.0%	10.7%
\$ 35,000 - \$49,999	15.0%	14.7%	14.4%
\$ 50,000 - \$74,999	21.9%	21.0%	20.4%
\$ 75,000 - \$99,999	11.3%	13.6%	14.7%
\$100,000 - \$124,999	6.3%	6.3%	6.6%
\$125,000 - \$149,999	4.7%	4.1%	3.8%
\$150,000 - \$200,000	1.1%	2.2%	2.7%
\$200,000 TO \$249,999	0.2%	0.5%	0.7%
\$250,000 +	0.9%	1.2%	1.3%







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