

FAMILY DOLLAR NET LEASE INVESTMENT

\$1,469,785 (7% CAP)

298 Dogwood Road

Candler (Asheville), North Carolina



REPRESENTATIVE PHOTO

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Investment Grade Credit: S&P BBB- Moody's Ba3

Family Dollar Stores is a wholly owned subsidiary of Dollar Tree, Inc., a Fortune 500 Company that operates more than 14,700 stores across 48 states and five Canadian provinces. Stores operate under the banners Family Dollar, Dollar Tree and Dollar Tree Canada. The combination of Family Dollar and Dollar Tree creates the largest Dollar Store chain in North America and generates significant efficiencies in sourcing and procurement, SG&A leverage, distribution and logistics efficiency, and through format optimization.

INVESTMENT SUMMARY

Purchase Price:	\$1,469,785
NOI:	\$102,885
Cap rate:	7%
Building Size:	9,180 SF
Year Built:	2019
Lot Size:	0.986 Acres

LEASE SUMMARY

10 year initial term
Six (6), five-year options, each with 5% increases
NN Lease with minimal landlord responsibility
Store opens January 2020
Initial term ends March 31, 2030
Corporate Guaranty by Family Dollar Stores, Inc.
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RENT SCHEDULE

Initial Term:	\$102,885.00/annum
First Option:	\$108,029.04/annum
Second Option:	\$113,430.96/annum
Third Option:	\$119,102.04/annum
Fourth Option:	\$125,057.04/annum
Fifth Option:	\$131,310.00/annum
Sixth Option:	\$137,876.04/annum

PROPERTY AND LOCATION

Rare opportunity in fast growing Asheville, NC
Asheville market has extremely high barriers to entry
Among strongest real estate markets in NC
Ideal neighborhood location with high traffic counts
Central and highest traffic juncture to rooftops north of I-40
No competition in Trade Area

TRAFFIC COUNTS

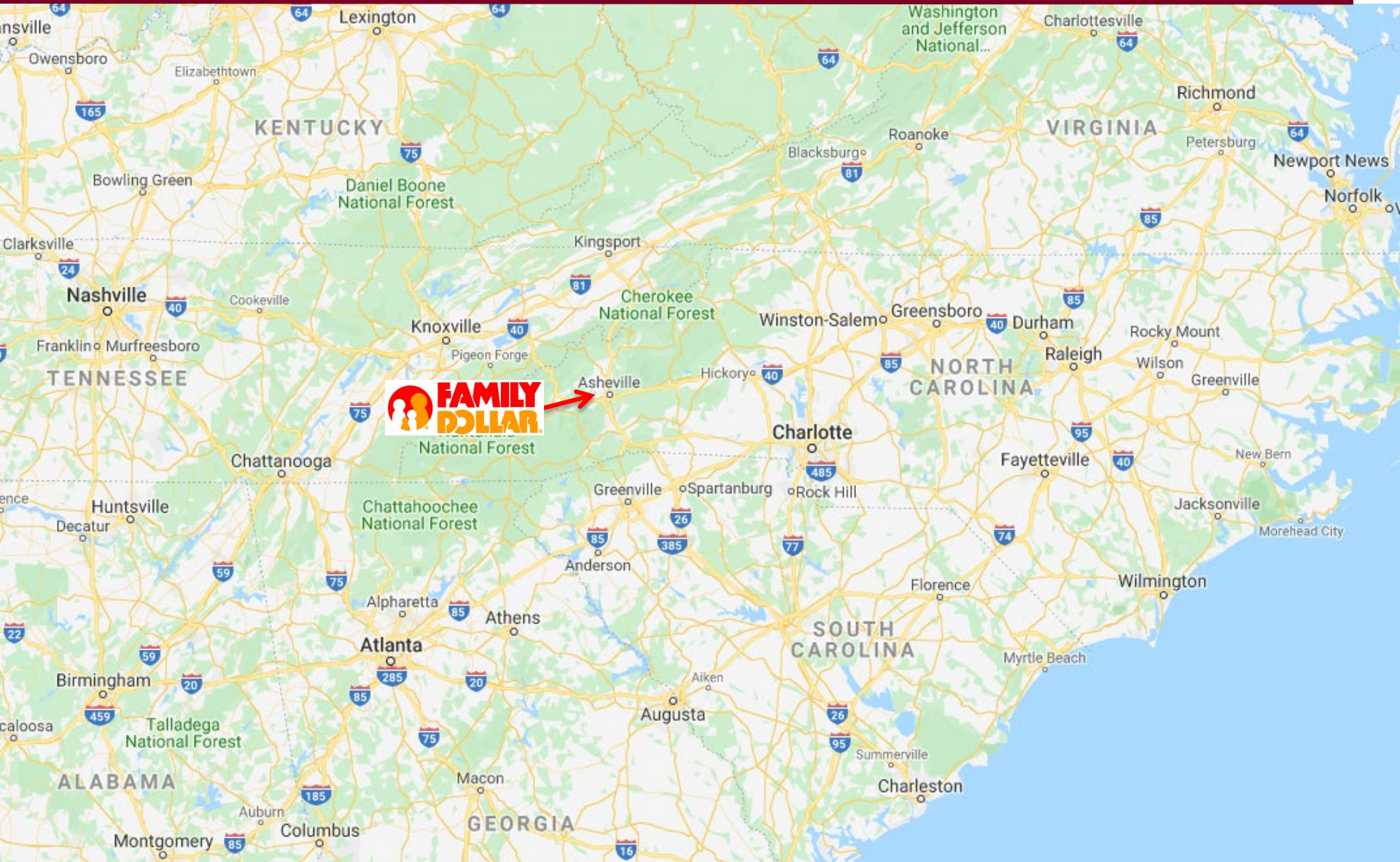
Dogwood Road:	6,000 VPD
Monte Vista Road:	4,100 VPD
I-40:	54,500 VPD
Smokey Park Hwy:	25,000 VPD

DEMOGRAPHICS – 2019 (source: Costar)

	1 mile	3 mile	5 mile
Population	2,105	17,481	39,729
Pop. Growth ('19-'24)	2.9%	3.5%	3.65%
Households	872	7,129	16,314
Median HH Income	\$57,788	\$49,818	\$49,551
Average HH Income	\$79,228	\$63,260	\$64,552



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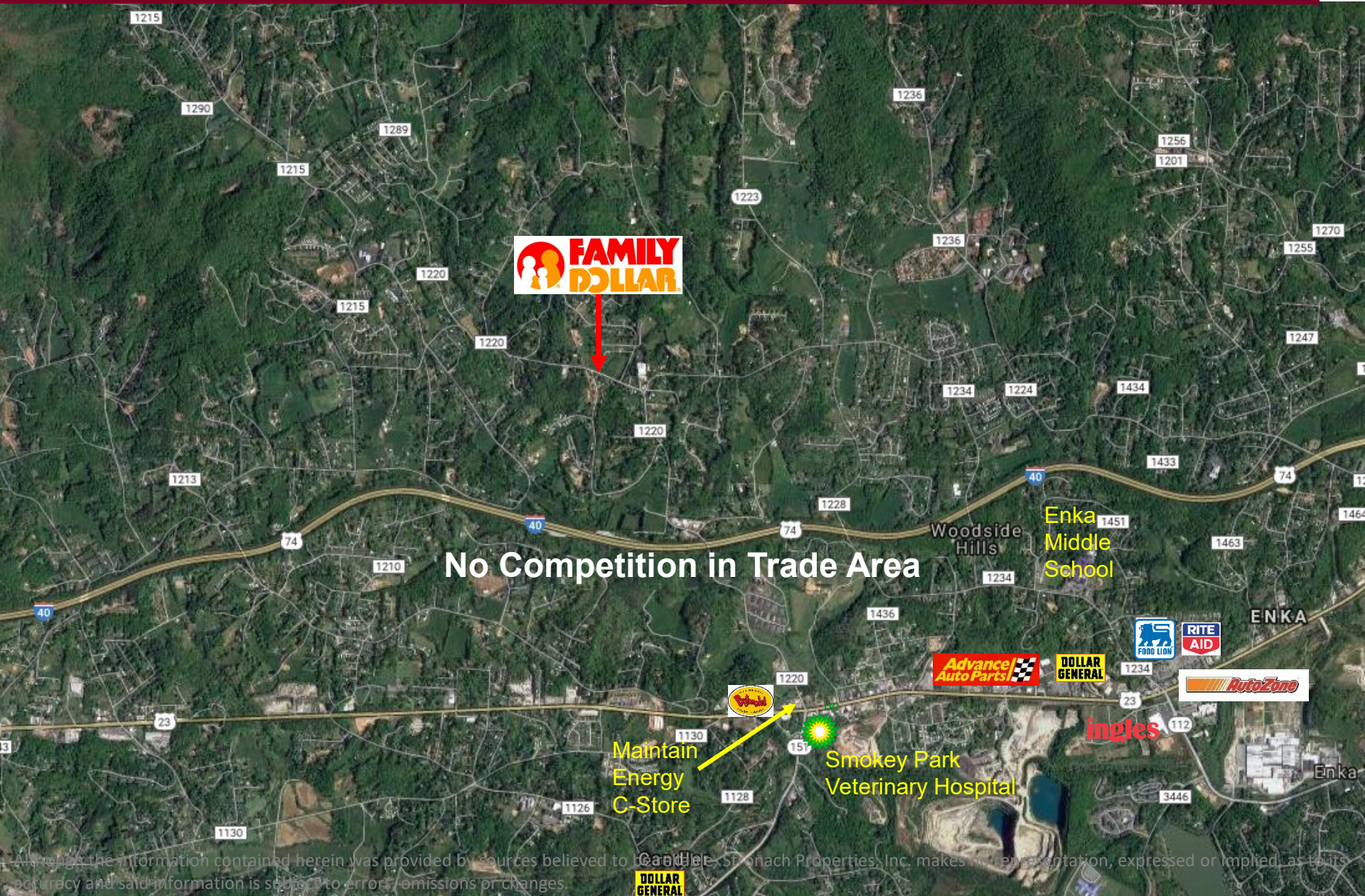
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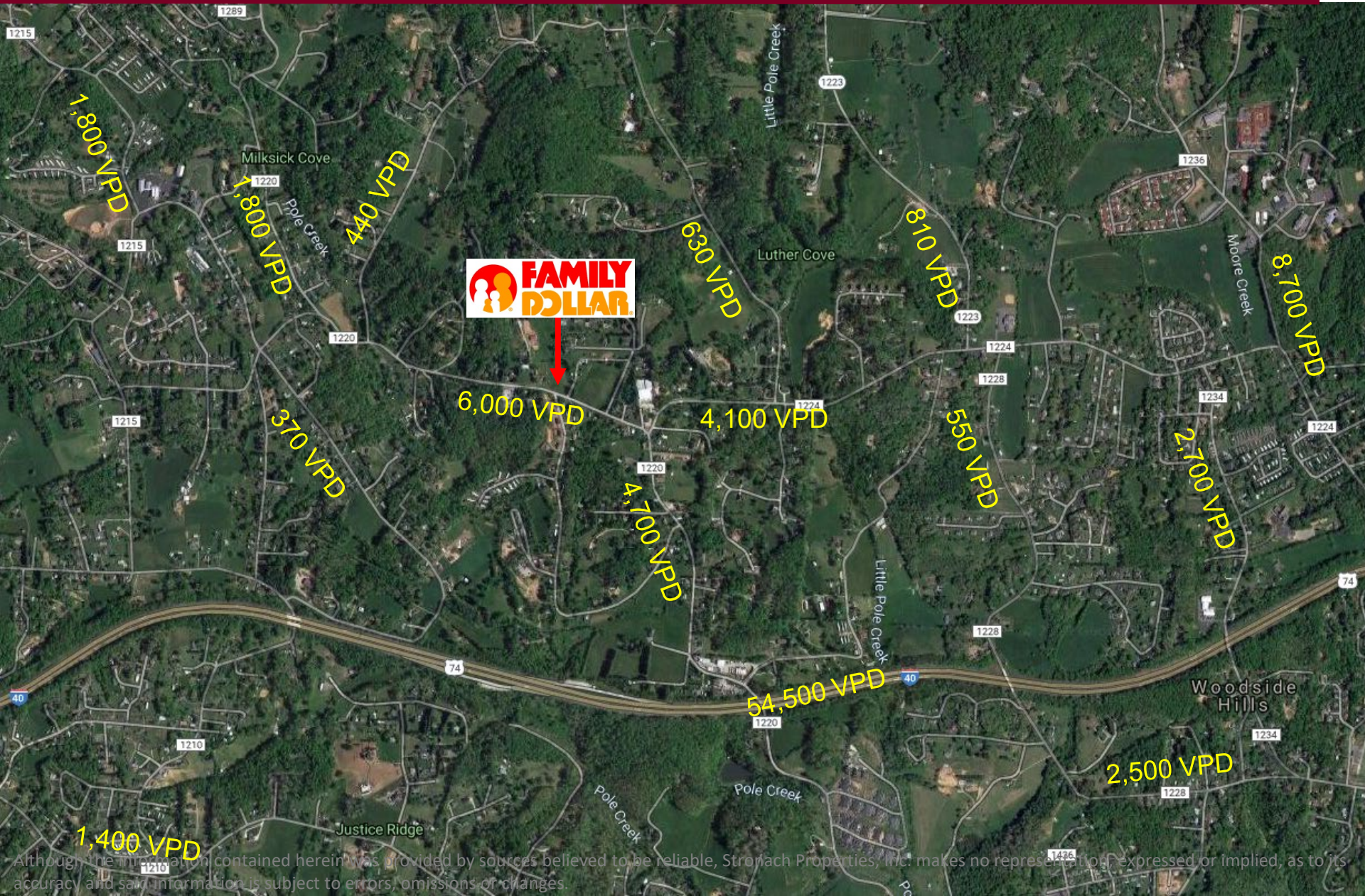
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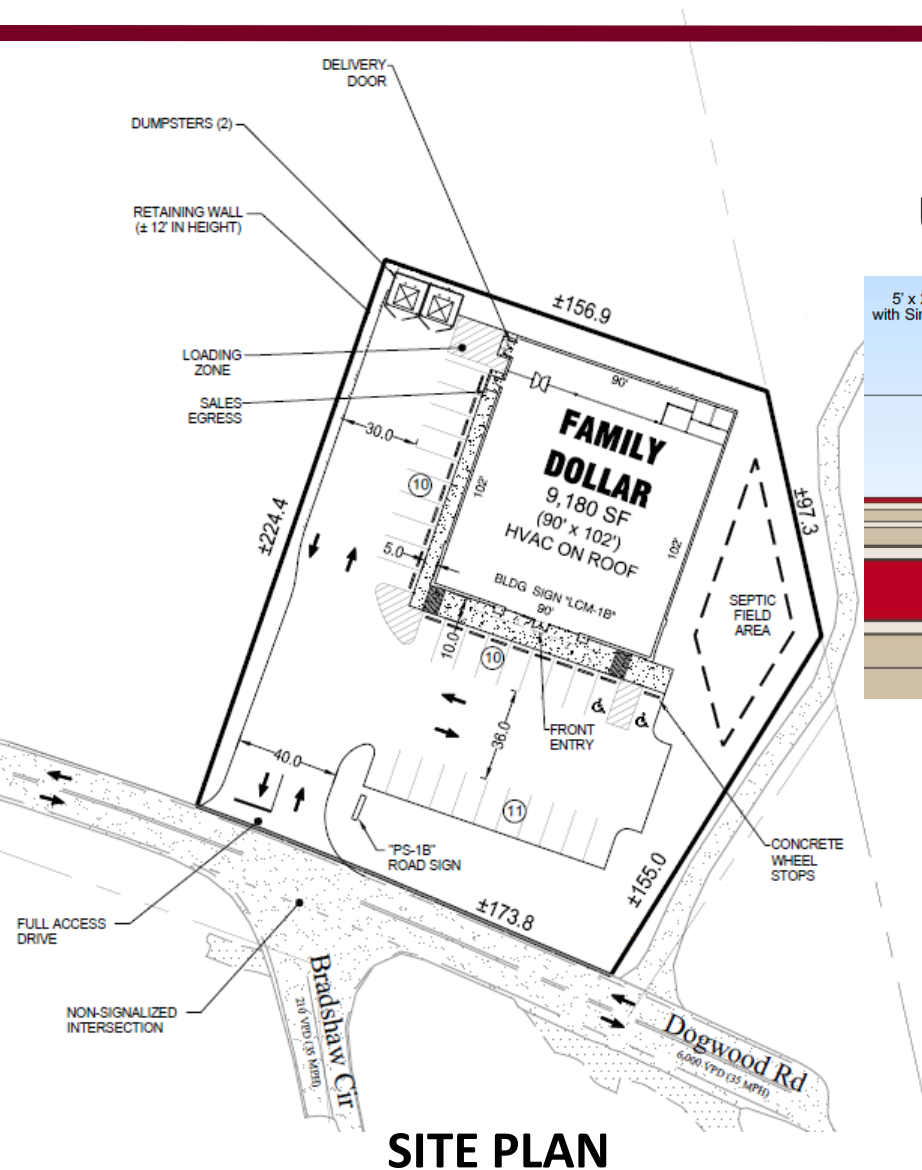
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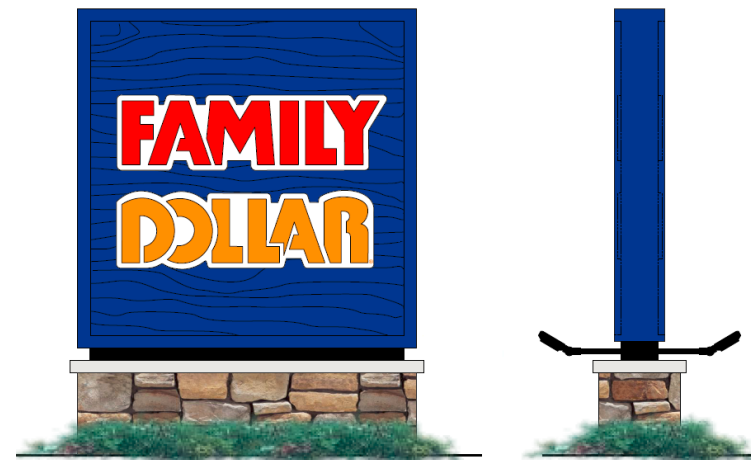
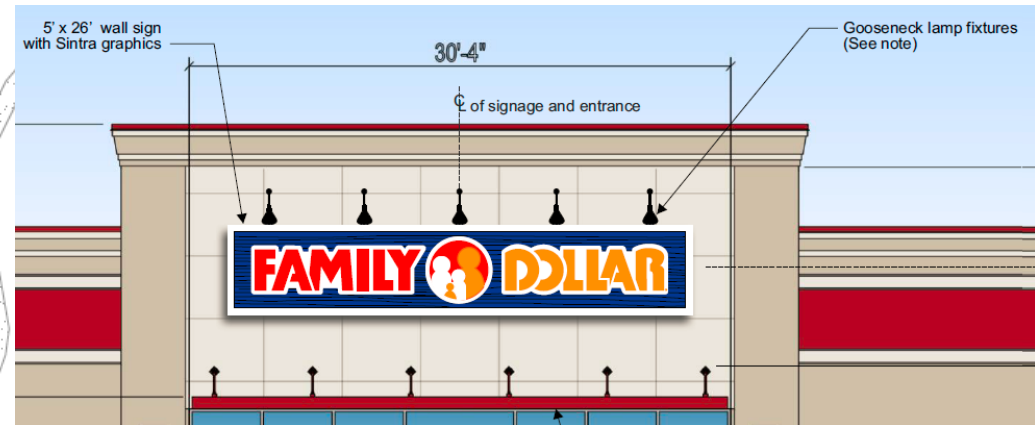
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Upgraded Building Façade and Signage



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MARKET OVERVIEW

Asheville is positioned as the hub of four counties that make up the Asheville MSA; Buncombe, Madison, Haywood and Henderson, which is the urban center of a 23 county region. The Asheville MSA is home to more than 450,000 residents and has experienced steady growth due to its robust economy and the unparalleled quality of life the area affords. The region houses the most breweries per capita in the country, the largest climate workforce in the world and has a booming tourism industry. Asheville is home to seven colleges and universities, the iconic Biltmore Estate and is the gateway to the Blue Ridge Mountains. The area's abundant outdoor recreation, urban amenities and career opportunities continue to draw a diverse and educated workforce, new businesses and innovative entrepreneurs. As a result, Asheville's neighborhoods and communities have experienced a steady surge of high quality development and redevelopment. These factors along with high demand and supply-limiting topography make Asheville one of the most attractive markets in the southeast for commercial real estate investment.



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