



Representative Photo—Subject Property Will Be a Brick Building—Currently Under Construction

DOLLAR TREE

7375 HIGHWAY 22, CARTHAGE (WHISPERING PINES), NC 28327

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PULLIAM PROPERTIES, INC

NC #C3903

2 WALDEN RIDGE DRIVE SUITE 70

ASHEVILLE, NC 28803

828.684.4344

INVESTMENT SUMMARY

List Price:	\$1,882,000
Current NOI:	\$127,000.00
Initial Cap Rate:	6.75%
Land Acreage:	1.47
Year Built	2020
Building Size:	10,000 SF
Price PSF:	\$188.20
Lease Type:	NN Lease
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,000 SF Dollar Tree store located at 7375 Highway 22, Carthage (Whispering Pines), NC. The property is encumbered with a double net lease, leaving minimal landlord responsibilities. The lease contain five (5) five (5) year options to renew, each with \$0.50 PSF rent increase. The lease is corporately guaranteed by Dollar Tree Corporation which holds a credit rating of “BBB-” which is classified as investment grade.

This Dollar Tree is highly visible as it is strategically positioned on Highway 22 with over 6,000 vehicles per day. The five-mile population exceeds 23,000 residents with the average household income exceeding \$87,000. These are above-average demographics for a Dollar Store. Surrounding retail tenants include Food Lion, Subway, Dominos, Harris Teeter among many others.

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. List price reflects a 6.75% cap rate based on NOI of \$127,000.



PRICE \$1,882,000



CAP RATE 6.75%



LEASE TYPE NN Lease



TERM REMAINING 10 Years

INVESTMENT HIGHLIGHTS

- INVESTMENT HIGHLIGHTS
- Brand New Featuring Modern ALL BRICK Prototype Construction
- 10 Year NN Lease Requiring Minimal Landlord Responsibilities
- Situated adjacent to a Food Lion with over 6,000 VPD
- Investment Credit Tenant | Standard & Poor's: 'BBB-'
- Over 23,000 Residents within 5 Mile Radius
- Three (5), 5-Year Options with \$0.50 PSF Rent Increase
- Ideal Dollar Store Surrounding Demographic
- Rare All Brick Construction

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PROPERTY SUMMARY

Year Built:	2020
Lot Size:	1.47 Acres
Building Size:	10,000 SF
Zoning:	Commercial Retail
Construction Style:	Masonry

LEASE SUMMARY

Tenant:	Dollar Tree
Lease Type:	NN Lease
Primary Lease Term:	10 Years
Annual Rent:	\$127,000
Landlord Responsibilities:	Roof & Structure
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	June 1, 2020
Lease Expiration Date:	June 30, 2030
Lease Term Remaining:	10 Years
Rent Bumps:	\$0.50 PSF at Each Option
Renewal Options:	Five, Five Year Options
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB-
Tenant Website:	www.DollarTree.com



GROSS SALES:
\$22.25B



STORE COUNT:
15,000



GUARANTOR:
DOLLAR TREE



S&P:
BBB-



OVERVIEW

Company:	Dollar Tree
Founded:	1986
Total Revenue:	\$22.25 Billion
Net Income:	\$1.714 Billion
Headquarters:	Chesapeake, Virginia
Website:	www.DollarTree.com

TENANT HIGHLIGHTS

- \$20+ Billion Market Capital in 2018
- Same Store Sales Increases 3.7% in 2017
- Ranked #136 on Fortune 500
- Recently Opened its 15,000th store in the USA
- Boasts a staggering revenue exceeding \$5.5 billion

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	RENT BUMP
1-10	\$127,000.00	
Option 1	\$132,000.00	\$0.50 PSF
Option 2	\$137,000.00	\$0.50 PSF
Option 3	\$142,000.00	\$0.50 PSF
Option 4	\$147,000.00	\$0.50 PSF
Option 5	\$152,000.00	\$0.50 PSF

COMPANY PROFILE

Dollar Tree, Inc. operates discount retail stores in the United States and Canada. The company operates in two segments, Dollar Tree and Family Dollar. The Dollar Tree segment offers merchandise at the fixed price of \$1.00. It provides consumable merchandise, including candy and food, and health and beauty care products, as well as everyday consumables, such as household paper and chemicals, and frozen and refrigerated food; various merchandise.

This segment operates under the Dollar Tree, Dollar Tree Canada, Deals, and Dollar Tree Deals brands, as well as 10 distribution centers in the United States and 2 in Canada, and a store support center in Chesapeake, Virginia. A Fortune 500 Company, Dollar Tree is headquartered in Chesapeake, Virginia and was founded in 1953. The name of the company Only \$1.00 was changed to Dollar Tree Stores in 1993 and, shortly thereafter, in 1995, the company went public with a market value of \$225 million. Today, Dollar Tree is a \$20+ billion dollar company and a premier operator in its industry.

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 **FORTIS** NET LEASE™



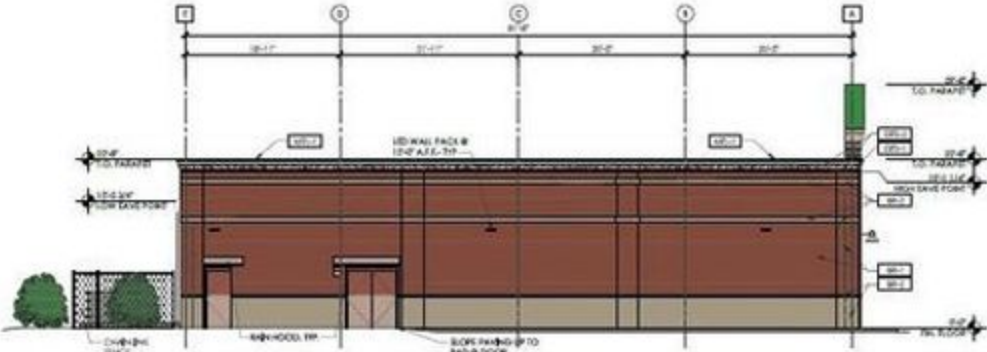
Map data ©2020

KEY	DESCRIPTION	NOTE
1	METAL ROOF COPING	SHOWING W/PAINT "WHITE" - SHARP BY US, SATIN PAINT
2	EXTERIOR INSULATION DRAIN SYSTEM	SHOWING W/PAINT "BALANCED BRICK" - WHITE, SATIN PAINT
3	EXTERIOR INSULATION DRAIN SYSTEM	SHOWING W/PAINT "BALANCED BRICK" - WHITE, SATIN PAINT
4	W/PAINT BRICK	FIELD BRICK - RED WIRE CUT
5	W/PAINT BRICK	ACCENT BRICK - LIGHT GRAY WIRE CUT MEDIUM
6	BRICK (FACE ON)	PAINTED TO MATCH FIELD BRICK COLOR
7	COLOR MATCHED ROOF SPONGE	ALL GRASS SHALL BE 1" CORNER INSULATED SEE ALSO

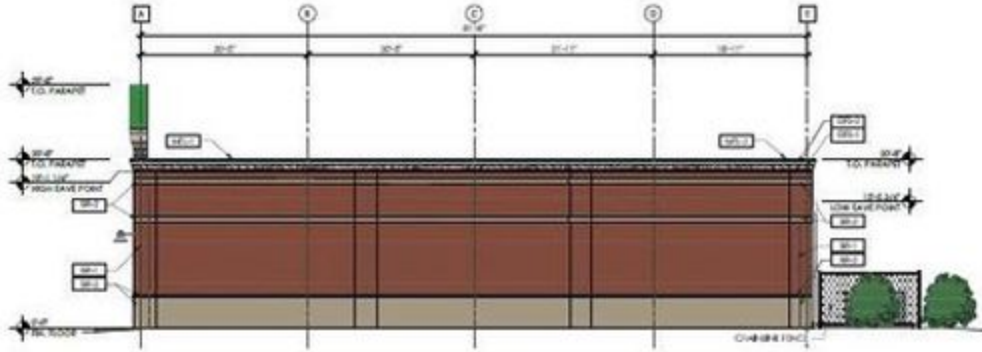


1. STORMWATER DRAINAGE
- A. ALL CLEAR GLAZING 1/2" CLEAR, LOW "E". ALL GLAZING NEEDS TO BE LEAKED TO MEET LOCAL WIND-LEVELS AND CORRESPONDING OF RAINFALL.
 - B. ALL FRAMES SHALL TO EXHIBIT AT LEAST SOME STORMWATER SYSTEM.
 - C. 1" MINIMUM THICKNESS GLAZING WHERE REQUIRED BY CODE.
 - D. COLOR - CLEAR ANODIZED.
 - E. SEE SHEET A1.4 FOR STORMWATER FLASHING DETAILS.
 - F. PROVIDE 1/2" PLYWOOD SHEATHING AT SIGNAGE AREA FOR EACH UNIT (SEE WALL SECTIONS).
 - G. CONTROL JOINTS TO BE PROVIDED AT CHALK BRICK AND GUT.
 - H. ALL ELECTRICAL EQUIPMENT, DOORS, AND DOWNPOUTS ARE TO BE PAINTED TO MATCH ADJACENT WALLS.
 - I. CLEAN ALL GALVANIZED SURFACES WITH A WATER-BASED ALKALINE CLEANER TO REMOVE OIL OR PAINTS/COATINGS AND APPLY 1 COAT GALVANNE PRIMER PRIOR TO APPLYING 2 COATS OF SIGN PAINT TYPICAL AT ALL EXTERIOR GALVANIZED METAL SURFACES INCLUDING ELECTRICAL EQUIPMENT.

4 Rear Elevation
SCALE: 1/8" = 1'-0"



2 Side Elevation
SCALE: 1/8" = 1'-0"

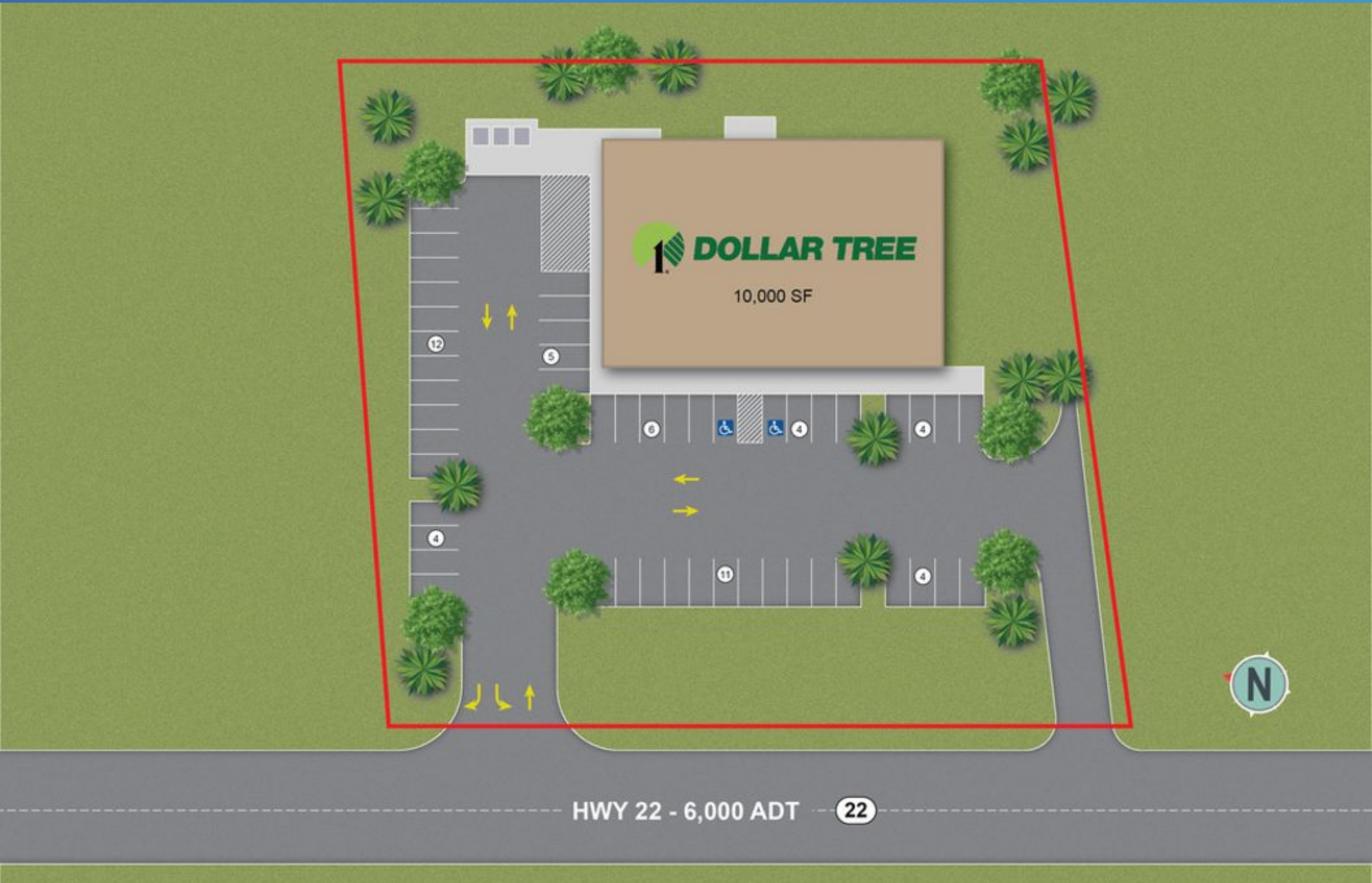


3 Side Elevation
SCALE: 1/8" = 1'-0"



DOLLAR TREE

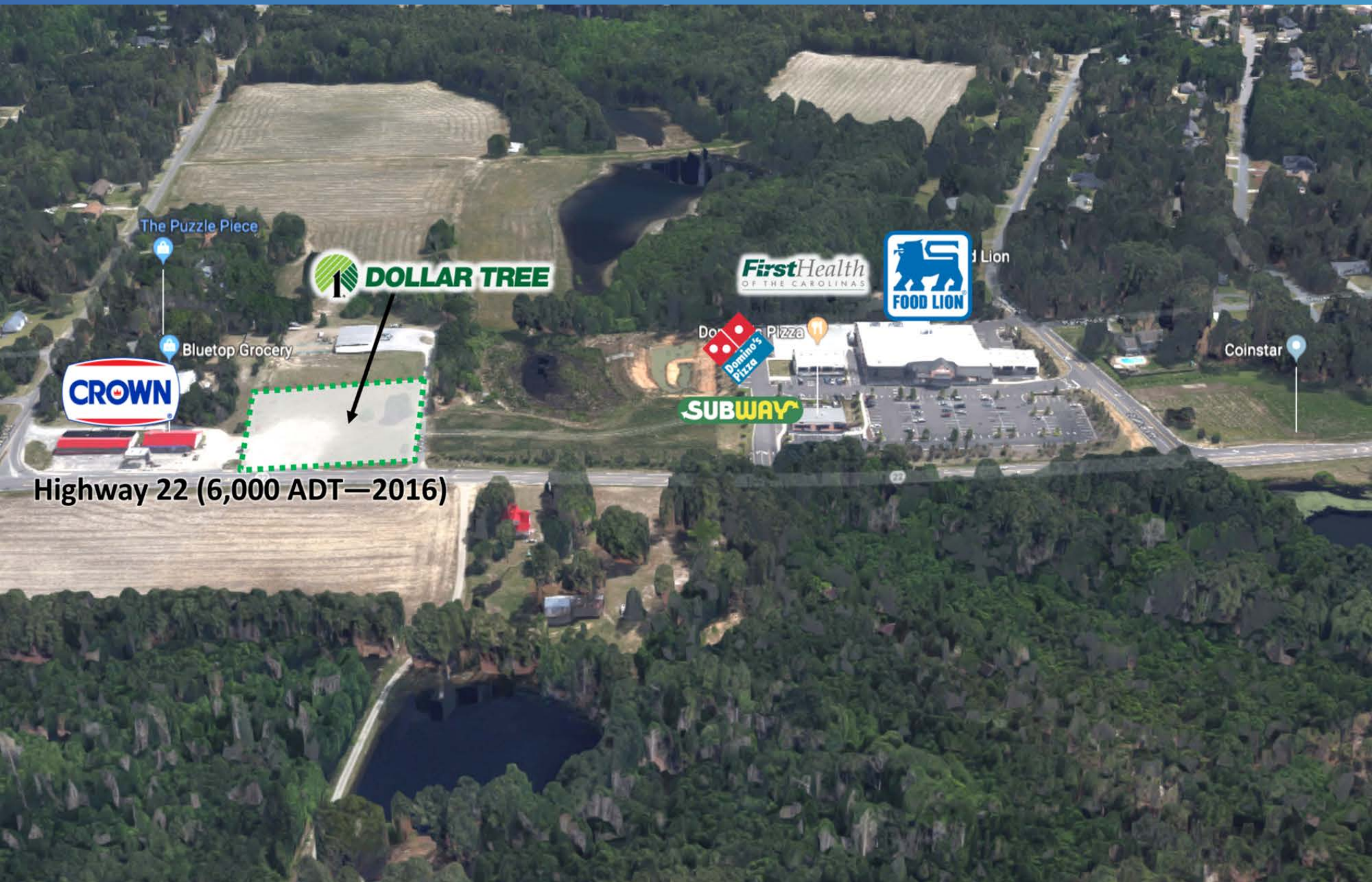
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Highway 22 (6,000 ADT—2016)

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 **FORTIS** NET LEASE™



Moore County
Airport



Sandhills
Community
College

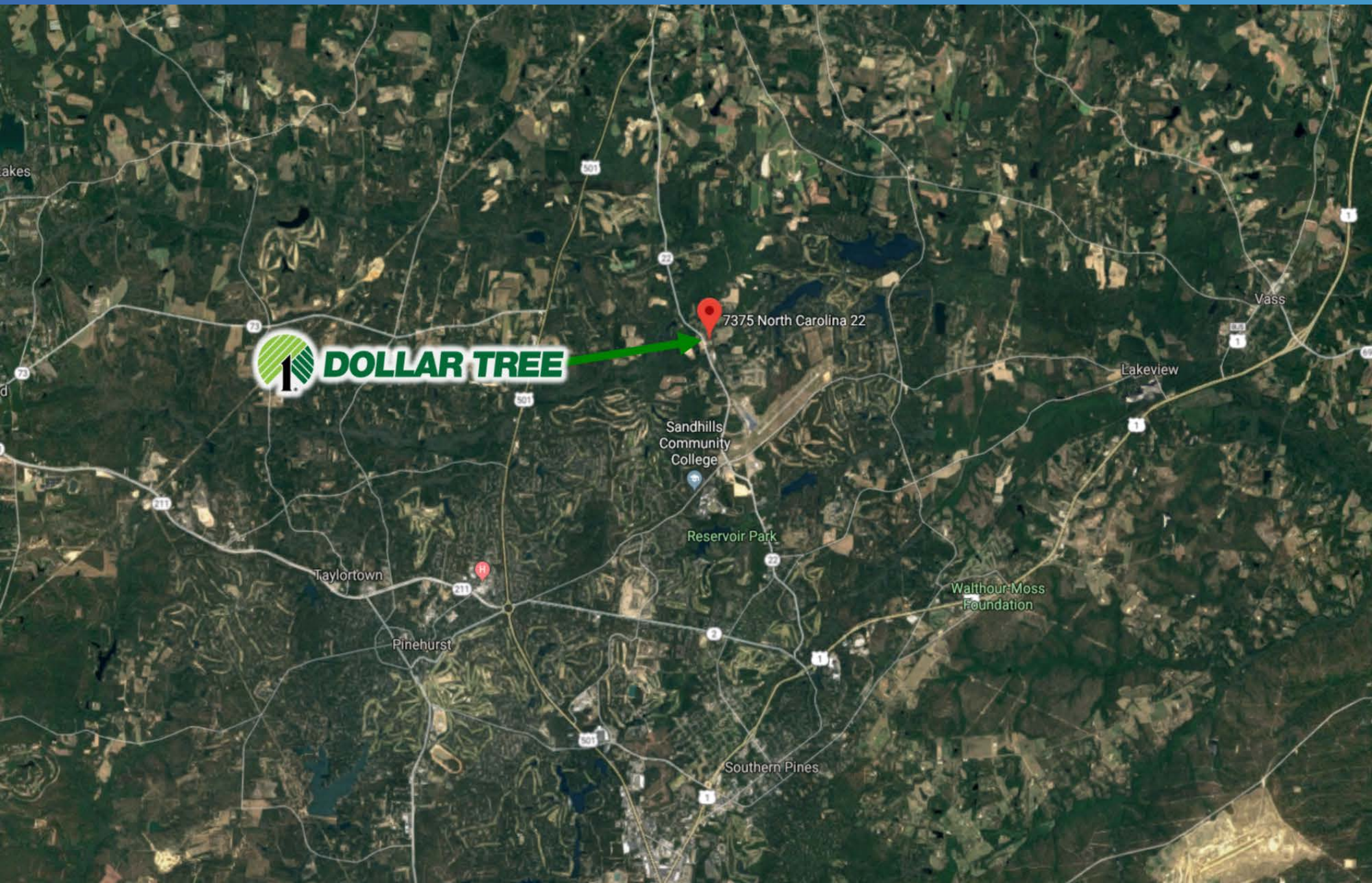
Sandhills
Horticultural
Gardens

Approximately 4,000 Students

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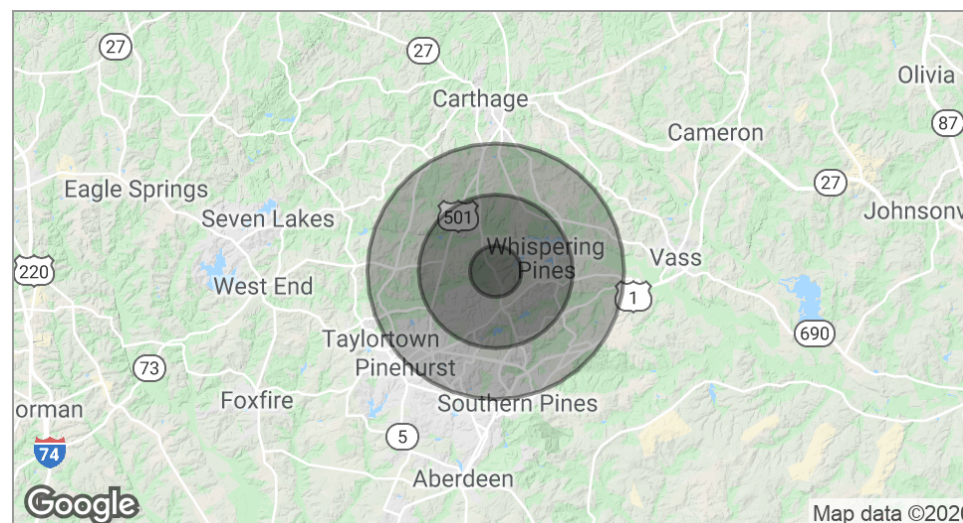
 FORTIS NET LEASE™





The current population of Carthage is approximately 2,369 residents and it continues to grow. There is a major subdivision, Forest Ridge, which is building homes on Union Church Road, near the Union Pines High School. Another major subdivision, Cabin Branch, is also located on Union Church Road, making this one of the fastest growing areas in the Sandhills, which includes the famous resort towns of Pinehurst and Southern Pines. Little River Farm, a golf course community on the southern edge of Carthage, offers golf packages, rental condominiums and a beautiful club house. The club house includes a bar, restaurant and banquet facilities that can accommodate 300 people. Beautiful home sites are available as well. Carthage has continued to grow due to its placement between Hwy 24/27 (east to west) and Hwy 15-501 (north to south). Carthage students attend some of the best schools in the area which include Union Pines High School, New Century Middle School, Carthage Elementary and Sandhills Farmlife Elementary. All schools have won awards for Schools of Excellence and Schools of Distinction.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2019	127	7,828	23,045
Total Population 2024	135	8,378	24,762
Population Growth Rate	6.30%	7.03%	7.45%
Average Age	48.50	46.20	45.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	57	3,347	10,166
Average HH Income	\$83,491	\$91,529	\$87,129





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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