

FAMILY DOLLAR PORTFOLIO

4 UNITS - NEW MEXICO

EXCLUSIVELY LISTED BY:

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

PORTFOLIO INVESTMENT SUMMARY

TENANT TRADE NAME	4 - Unit Family Dollar Portfolio
SALE PRICE	\$4,109,337
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF AND STRUCTURE	Landlord Responsible
ORIGINAL LEASE TERM	10 Years
INCREASES	Increases in Options
OPTIONS	Four (4), Five (5) Year Options

SALE PRICE: \$4,109,337

CAP RATE: 8.50%

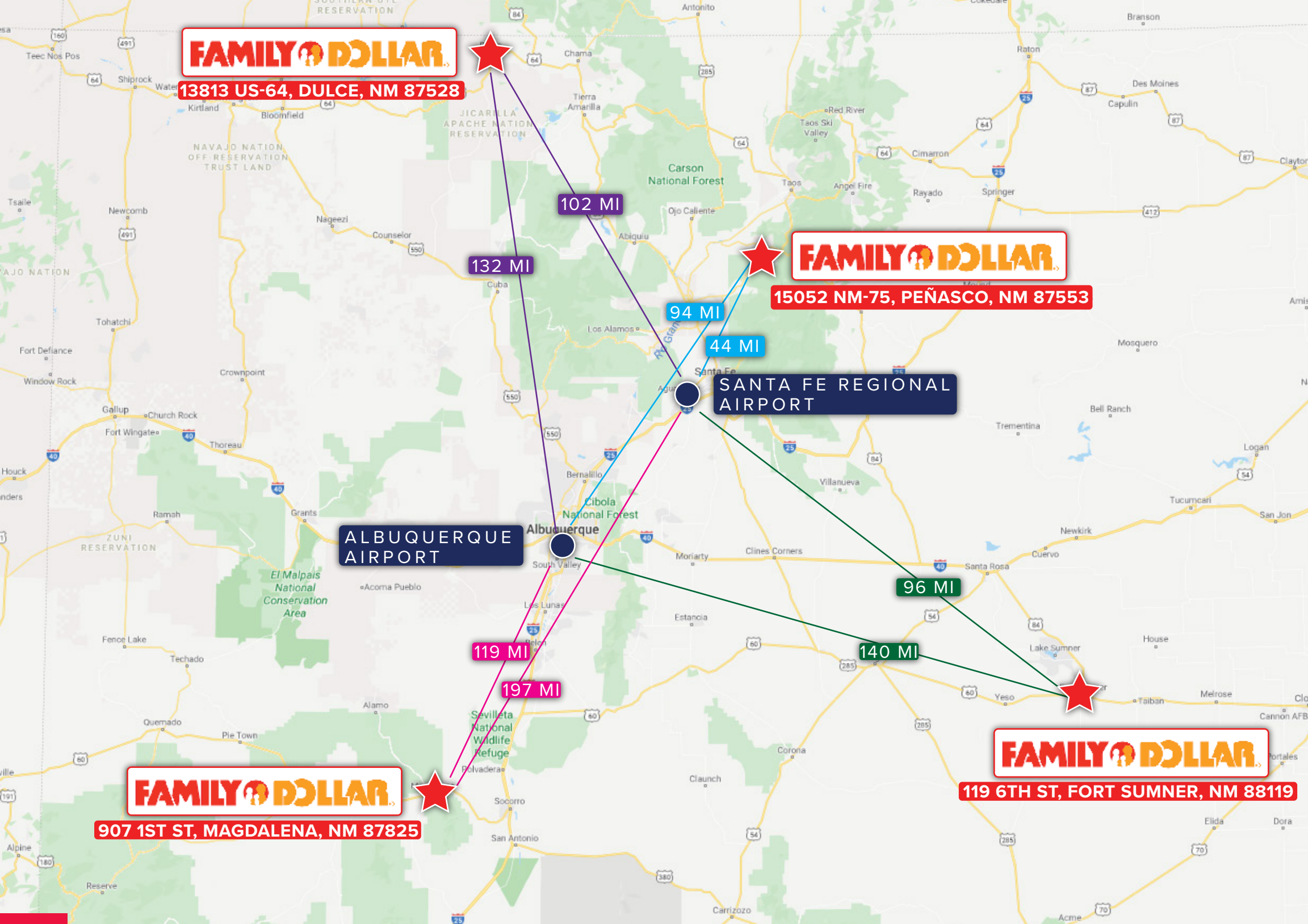
LEASE & LOCATION:

- Ideal 1031 exchange property for an investor seeking a secure source of passive income
- Recently renewed leases - attractive NN+ leases w/ minimal management responsibilities
- Proven locations w/ above average reported sales. All four locations have reported strong historical sales and 3 have renewed with taking rental increases - the largest determinant of tenant's commitment to the location
- Incredible Performance with tremendously healthy Rent to Sales Ratio of 6.5% rent to sales!
- New Mexico recently issued Family Dollar's license to sell beer & wine - which leads to stronger sales for future performance
- Newer Build to Suit Model- constructed in 2010 w/ upgraded construction

TENANT:

- Investment Grade Credit Tenant: Standard & Poor's credit rating of BBB-
- Family Dollar was recently acquired by Dollar Tree, Inc. and is now considered to be the nation's largest "small-box" discount retailer
- Family Dollar & Dollar Tree have more than ±15,000 locations nationwide
- Both Family Dollar & Dollar Tree have plans to continue to rebrand and expand over the next several years





PEÑASCO, NM

INVESTMENT SUMMARY



DEMOGRAPHICS

	3-MILE	5-MILE	7-MILE
 POPULATION	2,402	2,856	2,888
 HOUSEHOLDS	1,093	1,301	1,278
 HH INCOME	\$43,070	\$44,902	\$46,857

FINANCIAL SUMMARY

SALE PRICE	\$1,181,102
TENANT	Family Dollar
PROPERTY ADDRESS	15052 Hwy 75
CITY	Peñasco
STATE	NM
ZIP	87553
GLA	9,180
LOT (ACRES)	1.00
YEAR BUILT	2010
PARKING SPACES	40
LEASE TYPE	NN
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ROOF AND STRUCTURE RESPONSIBLE	Landlord Responsible
ORIGINAL LEASE TERM (YEARS)	10
LEASE COMMENCEMENT DATE	9/25/09
RENT COMMENCEMENT DATE	2/1/10
LEASE EXPIRATION DATE	1/31/25
TERM REMAINING ON LEASE	5.00
INCREASES	10% Increases in Options
OPTIONS	Four (4), Five (5) Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
CURRENT	\$8,366.14	\$100,393.68	\$10.94	8.50%
OPTION 1 -	\$9,202.75	\$110,433.05	\$12.03	9.35%
OPTION 2 -	\$10,123.03	\$121,476.35	\$13.23	10.29%
OPTION 3 -	\$11,135.33	\$133,623.99	\$14.56	11.31%
OPTION 4 -	\$12,248.87	\$146,986.39	\$16.01	12.44%



MAGDALENA, NM INVESTMENT SUMMARY



DEMOGRAPHICS

	3-MILE	5-MILE	7-MILE
 POPULATION	1,037	1,220	986
 HOUSEHOLDS	481	567	425
 HH INCOME	\$42,158	\$42,951	\$43,723

FINANCIAL SUMMARY

SALE PRICE	\$931,765
TENANT	Family Dollar
PROPERTY ADDRESS	907 W 1st St
CITY	Magdalena
STATE	NM
ZIP	87825
GLA	8,000
LOT (ACRES)	1.00
YEAR BUILT	2010
PARKING SPACES	40
LEASE TYPE	NN
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ROOF AND STRUCTURE RESPONSIBLE	Landlord Responsible
ORIGINAL LEASE TERM (YEARS)	10
LEASE COMMENCEMENT DATE	6/12/09
RENT COMMENCEMENT DATE	2/1/10
LEASE EXPIRATION DATE	1/31/25
TERM REMAINING ON LEASE	5.00
INCREASES	10% Increases in Options
OPTIONS	Four (4) Five (5) Year Options

ANNUALIZED OPERATING DATA


	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
CURRENT	\$6,600.00	\$79,200.00	\$9.90	8.50%
OPTION 1 -	\$7,260.00	\$87,120.00	\$10.89	9.35%
OPTION 2 -	\$7,986.00	\$95,832.00	\$11.98	10.29%
OPTION 3 -	\$8,784.60	\$105,415.20	\$13.18	11.31%
OPTION 4 -	\$9,663.06	\$115,956.72	\$14.49	12.44%



FT. SUMNER, NM INVESTMENT SUMMARY



DEMOGRAPHICS

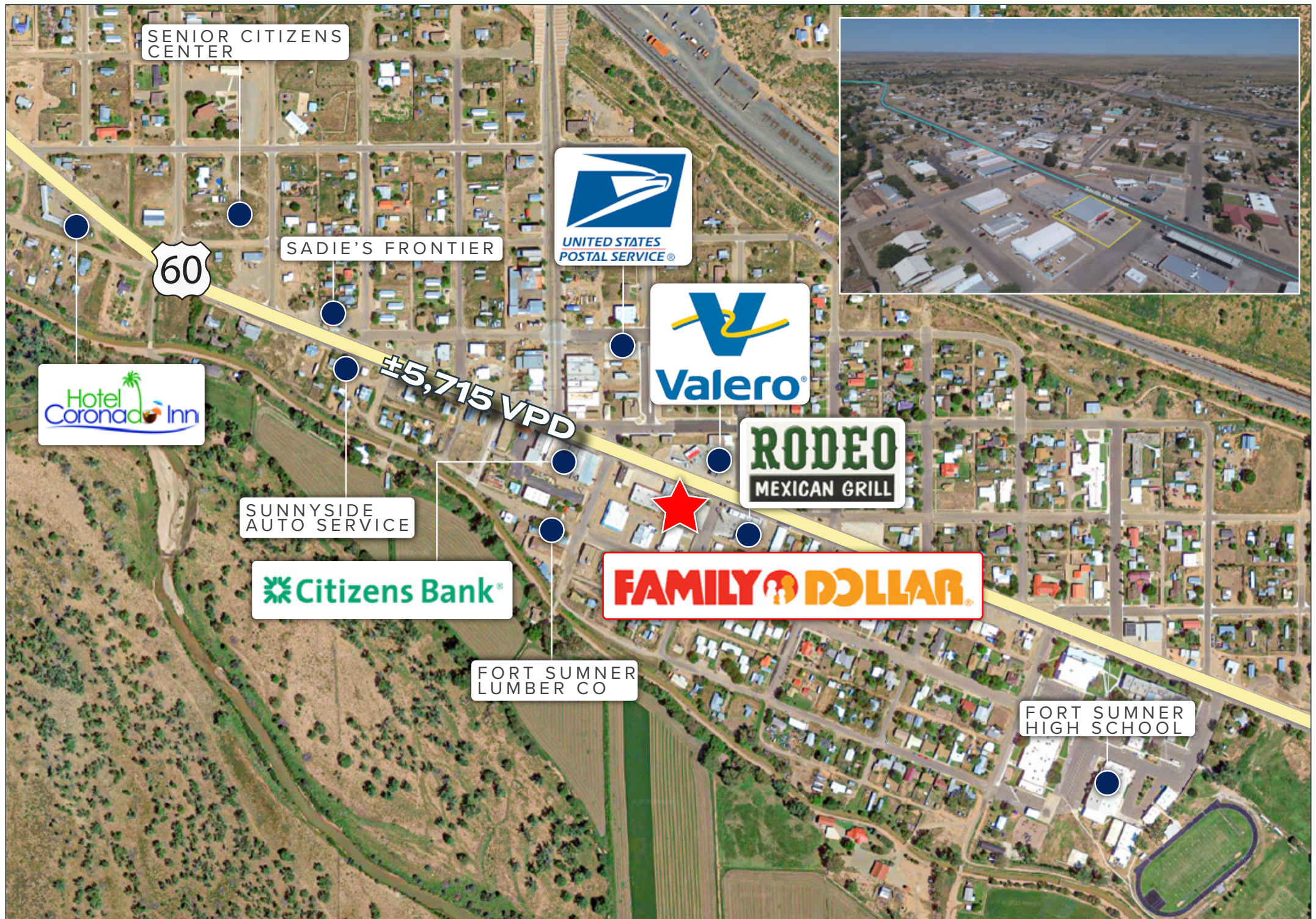
	3-MILE	5-MILE	7-MILE
 POPULATION	1,118	1,255	1,351
 HOUSEHOLDS	522	585	630
 HH INCOME	\$50,873	\$52,222	\$53,019

FINANCIAL SUMMARY

SALE PRICE	\$870,588
TENANT	Family Dollar
PROPERTY ADDRESS	119 S 6th Street
CITY	Ft. Sumner
STATE	NM
ZIP	88119
GLA	8,008
LOT (ACRES)	1.00
YEAR BUILT	2010
PARKING SPACES	40
LEASE TYPE	NN
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ROOF AND STRUCTURE RESPONSIBLE	Landlord Responsible
ORIGINAL LEASE TERM (YEARS)	10
LEASE COMMENCEMENT DATE	11/4/09
RENT COMMENCEMENT DATE	7/1/10
LEASE EXPIRATION DATE	7/1/20
TERM REMAINING ON LEASE	0.33
INCREASES	10% Increases in Options
OPTIONS	Six (6), Five (5) Year Options

ANNUALIZED OPERATING DATA




	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
CURRENT	\$6,166.67	\$74,000.00	\$9.24	8.50%
OPTION 1 -	\$6,783.33	\$81,400.00	\$10.16	9.35%
OPTION 2 -	\$7,461.67	\$89,540.00	\$11.18	10.29%
OPTION 3 -	\$8,207.83	\$98,494.00	\$12.30	11.31%
OPTION 4 -	\$9,028.62	\$108,343.40	\$13.53	12.44%
OPTION 5 -	\$9,931.48	\$119,177.74	\$14.88	13.69%
OPTION 6 -	\$10,924.63	\$131,095.51	\$16.37	15.06%



DULCE, NM INVESTMENT SUMMARY



DEMOGRAPHICS

	3-MILE	5-MILE	7-MILE
 POPULATION	2,978 (0.44% ↑)	3,010 (0.43% ↑)	3,215 (0.25% ↑)
 HOUSEHOLDS	962 (0.21% ↑)	973 (0.21% ↑)	1,041 (0.10% ↑)
 HH INCOME	\$42,946	\$42,964	\$43,259

FINANCIAL SUMMARY

SALE PRICE	\$1,125,882
TENANT	Family Dollar
PROPERTY ADDRESS	13813 US Hwy 64
CITY	Dulce
STATE	NM
ZIP	87528
GLA (SF)	9,180
LOT (ACRES)	1.00
YEAR BUILT	2010
PARKING SPACES	40
LEASE TYPE	NN
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
ROOF AND STRUCTURE RESPONSIBLE	Landlord Responsible
ORIGINAL LEASE TERM (YEARS)	10
LEASE COMMENCEMENT DATE	6/12/09
RENT COMMENCEMENT DATE	2/1/10
LEASE EXPIRATION DATE	1/31/25
TERM REMAINING ON LEASE	5.00
INCREASES	10% Increases in Options
OPTIONS	Four (4), Five (5) Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP
CURRENT	\$7,975.00	\$95,700.00	\$10.42	8.50%
OPTION 1 -	\$8,772.50	\$105,270.00	\$11.47	9.35%
OPTION 2 -	\$9,649.75	\$115,797.00	\$12.61	10.29%
OPTION 3 -	\$10,614.73	\$127,376.70	\$13.88	11.31%
OPTION 4 -	\$11,676.20	\$140,114.37	\$15.26	12.44%

AREA OVERVIEW

SANTA FE, NEW MEXICO

Santa Fe is the capital of the U.S. state of New Mexico. It is the fourth-largest city in New Mexico with a population of 84,612 in 2018, the county seat of Santa Fe County, and its metropolitan area is part of the larger Albuquerque–Santa Fe–Las Vegas combined statistical area which features a population of 1,178,664 as of the 2018 Census Bureau estimate.

Tourism is a major element of the Santa Fe economy, with visitors attracted year-round by the climate and related outdoor activities (such as skiing in years of adequate snowfall; hiking in other seasons) plus cultural activities of the city and the region.

It is considered one of the world's great art cities, due to its many art galleries and installations, and is recognized by UNESCO's Creative Cities Network. Cultural highlights include Santa Fe Plaza and the Palace of the Governors, and the Fiesta de Santa Fe, as well as distinct New Mexican cuisine restaurants and New Mexico music performances. Among the numerous art galleries and installations are, for example, Georgia O'Keeffe Museum is located in the city, as is a gallery by cartoonist Chuck Jones, along with newer art collectives such as Meow Wolf.

SANTA FE



ALBUQUERQUE



ALBUQUERQUE, NEW MEXICO

Albuquerque lies at the center of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions along the Rio Grande. The city is home to a number of attendant contracting companies, Sandia National Laboratories and Kirtland Air Force Base. It is also home to the University of New Mexico, National American University, Trinity Southwest University, and the Central New Mexico Community College. Albuquerque contains a variety of museums, galleries, shops and other points of interest. Some of these include the Albuquerque Biological Park, Museum of Natural History and Science, and Old Town Albuquerque. The Sandia and Manzano Mountains to the east offer trails, open spaces, rock climbing and a number of other outdoor activities along with the city's many parks.

Albuquerque lies at the center of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions along the Rio Grande. Larger institutions whose employees contribute to the population are numerous and include Sandia National Laboratories, Kirtland Air Force Base, and the attendant contracting companies which bring highly educated workers to a somewhat isolated region. Intel operates a large semiconductor factory or "fab" in suburban Rio Rancho, in neighboring Sandoval County, with its attendant large capital investment. Northrop Grumman is located along I-25 in northeast Albuquerque, and Tempur-Pedic is located on the West Mesa next to I-40.

TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

YEAR FOUNDED

1986

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF LOCATIONS

±15,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 200 Company, now operates more than 14,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. Texas is its largest market with 1,027 stores, followed by Florida with 584 stores. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$19 billion annually with more than 13,600 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **4-Unit Family Dollar Portfolio** located in **New Mexico** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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