



405 MASTIN LAKE RD NW | HUNTSVILLE, AL



TABLE OF CONTENTS

3

INVESTMENT HIGHLIGHTS

4

FINANCIAL OVERVIEW

6

TENANT OVERVIEW

9

AREA OVERVIEW

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FAMILY DOLLAR

405 MASTIN LAKE RD NW | HUNTSVILLE, AL

INVESTMENT HIGHLIGHTS

- Ideal 1031 exchange property for an investor seeking a passive form of income with a strong corporate guarantee
- 10+ years remaining in original 15-year absolute NNN lease: Zero management responsibility
- 10% rent increase in October 2025 during base term of lease; Cap rate increase to 6.87% (assuming a purchase at list price)
- Five 5-year Extension Periods, all of which include a 10% rent increase commencing October 2030
- Conveniently located with excellent frontage and access to both Lee Hwy and Mastin Lake Rd
- Strong demographics – total population exceeds 52,400 in a 3-mile and 102,000 in a 5-mile radius

TENANT HIGHLIGHTS

- Corporate guarantee from a strong investment-grade credit tenant: (S&P rated 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



INVESTMENT SUMMARY

TENANT NAME	Family Dollar
ADDRESS	405 Mastin Lake Road NW
CITY, STATE	Huntsville, AL
TOTAL BUILDING AREA	±8,300
TOTAL LOT SIZE	±43,374 SF (±1.0 AC)
YEAR BUILT/ REMODELED	2015
APN	14-06-24-4-003-055.000



\$1,565,000
LIST PRICE



8,300 SF
GLA



6.25%
CAP RATE



2015
YEAR BUILT



1.0 AC
LOT SIZE

FINANCIAL SUMMARY

TENANT NAME	Family Dollar
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	15 Years
LEASE COMMENCEMENT DATE	October 2015
LEASE EXPIRATION DATE	September 30, 2030
TERM REMAINING	10+ Years
INCREASES	10% in Year 11
OPTIONS	Five, (5) 5-year options

ANNUALIZED OPERATING DATA

LEASE TERM	MONTHLY	ANNUAL	RENT/SF	INCREASES
Current - September 2025	\$8,146.36	\$97,756.32	\$11.78	-
October 2025 - September 2030	\$8,961.00	\$107,531.95	\$12.96	10%
Option 1: October 2030 - September 2035	\$9,857.10	\$118,285.15	\$14.25	10%
Option 2: October 2035 - September 2040	\$10,842.81	\$130,113.66	\$15.68	10%
Option 3: October 2040 - September 2045	\$11,927.09	\$143,125.03	\$17.24	10%
Option 4: October 2045 - September 2050	\$13,119.79	\$157,437.53	\$18.97	10%
Option 5: October 2050 - September 2055	\$14,431.77	\$173,181.28	\$20.87	10%



Please contact a Barrington Capital agent for financing options:

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TENANT OVERVIEW



COMPANY NAME
DOLLAR TREE, INC.

OWNERSHIP
Public

YEAR FOUNDED
1986

INDUSTRY
DOLLAR STORES

HEADQUARTERS
CHESAPEAKE, VA

NO. OF LOCATIONS
±15,115

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 500 Company, now operates more than ±15,115 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. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 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.



N. MEMORIAL PKWY
± 41,000 VPD



WAVAHO



± 19,000 VPD



FUEL CITY

HUNTSVILLE

L LEE
HIGH
SCHOOL

ALDI Publix WHOLE FOODS MARKET Academy
Hollywood Feed Office DEPOT HUNTSVILLE HOSPITAL
VON BRAUN CENTER PARKWAY PLACE MALL

Coca-Cola
CONSOLIDATED

NEW CENTURY
TECHNOLOGY
HIGH SCHOOL

MADISON COUNTY
MC
ID
HEALTH DEPARTMENT

ROSES

www.apex-packaging.com
Apex
Packaging & Industrial Supply

72

± 19,000 VPD

WAVAHO

FUEL CITY

FAMILY DOLLAR

AREA OVERVIEW






HUNTSVILLE, AL

Huntsville is nicknamed The Rocket City for its close history with U.S. space missions. The city remains the center of rocket-propulsion research in the U.S. with many aerospace and defense contractors' facilities located in the area. The city is home to the U.S. Army Aviation and Missile Command and NASA's Marshall Space Flight Center, which is located at the nearby Redstone Arsenal. Huntsville is also the location of Alabama A&M University, Oakwood University, the University of Alabama in Huntsville and the J.F. Drake State Technical College.

The city itself is quite attractive; with mostly modern buildings in a wooded mountainous setting. Good neighborhoods spread south and into neighboring towns to the west. Huntsville is surrounded by Appalachian foothills and 1,200-foot to 1,400-foot mountains, and about 7 miles north of the Tennessee River Valley.

2020 DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 POPULATION	5,879	51,007	101,041
 HOUSEHOLDS	2,618	21,211	42,553
 HH INCOME	\$39,424	\$59,993	\$65,894



HUNTSVILLE ECONOMY

Huntsville is experiencing an economic boom with several large developments reigning in population and job growth. The city's median income is over \$60,000, however, this is expected to rise as the new jobs brought in by new facilities will offer average salaries of \$90,000. Even with these new jobs and developments, Huntsville remains affordable. The market appears to be the hotspot for tech jobs and manufacturing plants. Currently, the U.S. Army/Redstone Arsenal base provides 43,000 job opportunities and counting. The base has directed attention to the city, influencing government agencies, tech companies, and manufacturers to follow in their footsteps.

With more than \$4.1 billion worth of developments underway, the city anticipates 6,000 new jobs after completion of these projects. Toyota's and Mazda's \$1.6 billion manufacturing plants alone will bring 4,000 jobs in 2021. The development of Town Madison is expected to bring 2,600 new jobs to the Madison/Airport submarket and expand its stock by 15%. Prior to these recent large projects, Huntsville continually outperformed the nation's average job growth. This is largely thanks to the Cummings Research Park, the 2nd largest research park in the United States, and 4th largest in the world. Established in 1962 in an effort to recruit more business to the area, Cummings Research Park takes up 3,843 acres of research laboratories. Today, the park holds nearly 300 companies, some of which are Fortune 500, and accounts for more than 26,000 jobs. Huntsville's desirable business and living costs and tax incentives serve as the primary qualities businesses are attracted to the area. Among many other companies, Google, NASA, and Boeing have attracted high levels of in-migration, particularly among the 24 - 34 year old demographic.

Over half of Madison's 4 & 5 Star inventory sold roughly 5 years ago, indicating that bigger trades may occur in the near future. Madison's desirable market fundamentals are the key drivers to the market outperforming it's neighboring areas, accounting for half of Huntsville investment activity this cycle.



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs for **Family Dollar** located at **405 Mastin Lake Rd NW | Huntsville, AL 35810**. It has been prepared by Matthews Retail Advisors. 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 Retail Advisors. 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 Retail Advisors 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 Retail Advisors 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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