

DOLLAR TREE & AUTOZONE

S. VAN LINGLE MUNGO BOULEVARD, PAGELAND, SC 29728

DISCLOSURE :

All materials and information received or derived from Fortis Net Lease (hereinafter collectively referred to as “FNL”), its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty by FNL its directors, officers, agents, advisors, or affiliates as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, suitability, financial performance of the property, projected financial performance of the property for any party’s intended use or any and all other matters.

Neither FNL its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party’s active conduct of its own due diligence to determine these and other matters of significance to such party. FNL will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. FNL makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. FNL does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

EXCLUSIVELY LISTED BY:

PATRICK HAMMOND

SENIOR DIRECTOR

D: 248.419.3808

PHAMMOND@FORTISNETLEASE.COM

STATE BROKER OF RECORD:

WILLIAMS F. SMITH

WS COMMERCIAL REAL ESTATE

SC #27117

140 WHITE OAK LN.

LEXINGTON, SC 29072

803.731.9494

INVESTMENT SUMMARY

List Price:	\$2,657,137
Current NOI:	\$172,713.90
Initial Cap Rate:	6.5%
Land Acreage:	Confirm with Seller
Year Built	2020
Building Size:	17,501 SF
Price PSF:	\$151.83
Lease Type:	Double Net (NN)
Lease Term:	10 Years

INVESTMENT OFFERING

Fortis Net Lease is proud to present this exclusive multi-tenant retail building leased to both Dollar Tree and AutoZone. Currently under construction, this asset is strategically located just off S. Van Lingle Mungo Boulevard which sees over 7,640 vehicles per day. Both tenants have 10 year, Double Net (NN) leases with AutoZone having a rental 7% rental rate increase in year 6. Dollar Tree's Lease contains Five (Five Year) options to renew, each with a \$0.50 PSF rental rate increase, while AutoZone's Lease contains Six (Five Year) options to renew, each with a 7% rental rate increase.

This brand new property benefits from being located in the second largest city in Chesterfield County. The ten mile population has 20,785 residents and the three mile average household income is \$42,474. The area is also seeing steady growth.

The subject offering represents an ideal opportunity for a 1031 exchange buyer or an investor seeking passive income from a new construction, high visibility asset. This investment will offer a new owner continued success due to the incredible visibility, ideal location, and tremendous value of the real estate this property sits on.



PRICE \$2,657,137



CAP RATE 6.5%



LEASE TYPE Double Net (NN)



TERM REMAINING 10 Years



RENT INCREASES AutoZone - 7% in Yr 6

INVESTMENT HIGHLIGHTS

- New 2020 Construction
- Dollar Tree & Auto Zone | 10 Year Primary Term
- Double Net (NN) Leased Investment
- Minimal Landlord Responsibilities
- 7% Rental Rate Increase in AutoZone Lease in Year 6
- 6 (5 Yr) Options for AutoZone | 5 (5 Yr) Options for Dollar Tree
- 10 Mile Population 20,785
- 3 Mile Average Household Income \$42,474
- Incredible Visibility - 7,460 Vehicles Per Day
- Located in the 2nd Largest City of the County

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$174,464.00	\$9.97
CAM Reimbursement	\$4,238.30	\$0.24
TAX Reimbursement	\$4,375.25	\$0.25
INS Reimbursement	\$17,501.00	\$1.00
Gross Income	\$200,578.55	\$11.46
EXPENSE		PER SF
Reserve	\$1,750	\$0.10
CAM	\$4,238	\$0.24
TAX	\$4,375	\$0.25
INS	\$17,501	\$1.00
Gross Expenses	\$27,864	\$1.59
NET OPERATING INCOME	\$172,713.90	\$9.87

PROPERTY SUMMARY

Year Built:	2020
Building Size:	17,501 SF
Traffic Count:	7,640
Roof Type:	Rubber Membrane
Zoning:	Commercial
Parking Lot:	Asphalt
# of Parking Spaces	87
Warranties	Construction
HVAC	Roof Mounted

LEASE SUMMARY

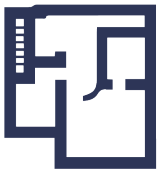
Tenant:	Dollar Tree & AutoZone
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Landlord Responsibilities:	Roof, Structure, Parking Lot
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Landlord Responsibility
Lease Start Date:	9/1/2020
Lease Expiration Date:	8/31/2030
Lease Term Remaining:	10 Years
Rent Increases:	Dollar Tree: \$0.50 PSF at Each Option AutoZone: 7% in Year 6 and at Each Option
Renewal Options:	Dollar Tree: 5, 5-Year AutoZone: 6, 5-Year
Lease Guarantor:	Corporate
Lease Guarantor Strength:	Dollar Tree: BBB- AutoZone: BBB
Tenant Website:	www.DollarTree.com www.AutoZone.com



DOLLAR TREE & AUTOZONE

S. VAN LINGLE MUNGO BOULEVARD, PAGELAND, SC 29728

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Dollar Tree	10,120	9/1/2020	8/31/2030	\$108,284.00	57.83		\$10.70
AutoZone	7,381	9/1/2020	8/31/2030	\$66,180.00	42.17	9/1/2025	\$8.97
				\$70,812.60			\$9.59
Totals/Averages	17,501			\$174,464.00			\$9.97



TOTAL SF
17,501



TOTAL ANNUAL RENT
\$174,464



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$9.97



NUMBER OF TENANTS
2



OVERVIEW

Company:	Dollar Tree Stores, Inc.
Founded:	1986
Total Revenue:	\$22.82 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 2.4% in 2018
- 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	MONTHLY RENT	BUMP
1-10	\$108,284	\$9,023.67	-
Option 1	\$113,344	\$9,445.33	\$0.50 PSF
Option 2	\$118,404	\$9,867.00	\$0.50 PSF
Option 3	\$123,464	\$10,288.67	\$0.50 PSF
Option 4	\$128,524	\$10,710.33	\$0.50 PSF
Option 5	\$133,584	\$11,132.00	\$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.



OVERVIEW

Company:	Enter text
Founded:	1979
Total Revenue:	\$12.078 Billion
Net Income:	\$1.28 Billion
Net Worth:	\$24.45 Billion
Headquarters:	Memphis, Tennessee
Website:	www.AutoZone.com

TENANT HIGHLIGHTS

- For more than 37 years, AutoZone has been committed to providing the best parts, prices and customer service in the automotive aftermarket industry.
- Today, AutoZone is the leading retailer and a leading distributor of automotive replacement parts and accessories in the U.S.
- The company recycles 11 million gallons of used oil per year
- AutoZoners are encouraged to volunteer in the communities where they live, work and play

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP
1-5	\$66,180.00	\$5,515.00	-
6-10	\$70,812.60	\$5,901.05	7%
Option 1	\$75,769.56	\$6,314.13	7%
Option 2	\$81,073.32	\$6,756.11	7%
Option 3	\$86,748.48	\$7,229.04	7%
Option 4	\$92,820.96	\$7,735.08	7%
Option 5	\$99,318.00	\$8,276.50	7%
Option 6	\$106,271.04	\$8,855.92	7%

COMPANY PROFILE

AutoZone is the leading retailer and a leading distributor of automotive replacement parts and accessories in the U.S. We sell auto and light truck parts, chemicals and accessories through AutoZone stores in 50 U.S. states plus the District of Columbia, Puerto Rico, Mexico and Brazil. We also sell automotive diagnostic and repair software through ALLDATA, diagnostic and repair information through alldatadiy.com, and auto and light truck parts and accessories through AutoZone.com.

The founder, J.R. "Pitt" Hyde III, started AutoZone with a commitment to philanthropy. This commitment has been richly embedded into AutoZone's culture, and the tradition of giving continues even stronger today. Through hard work and dedication, AutoZone provides a unique culture of customer satisfaction that has made us the leading retailer and a leading distributor of automotive replacement parts and accessories in the United States. That cornerstone of WOW! Customer Service is reflected in our company's service to the community.

AutoZone believes in giving back to better the communities in which we serve. The AutoZone Charitable Program supports 501(c)(3) nonprofit organizations and provides financial grants, including United Way and a matching gift program, and in-kind giving to organizations located in AutoZone communities.

DOLLAR TREE & AUTOZONE

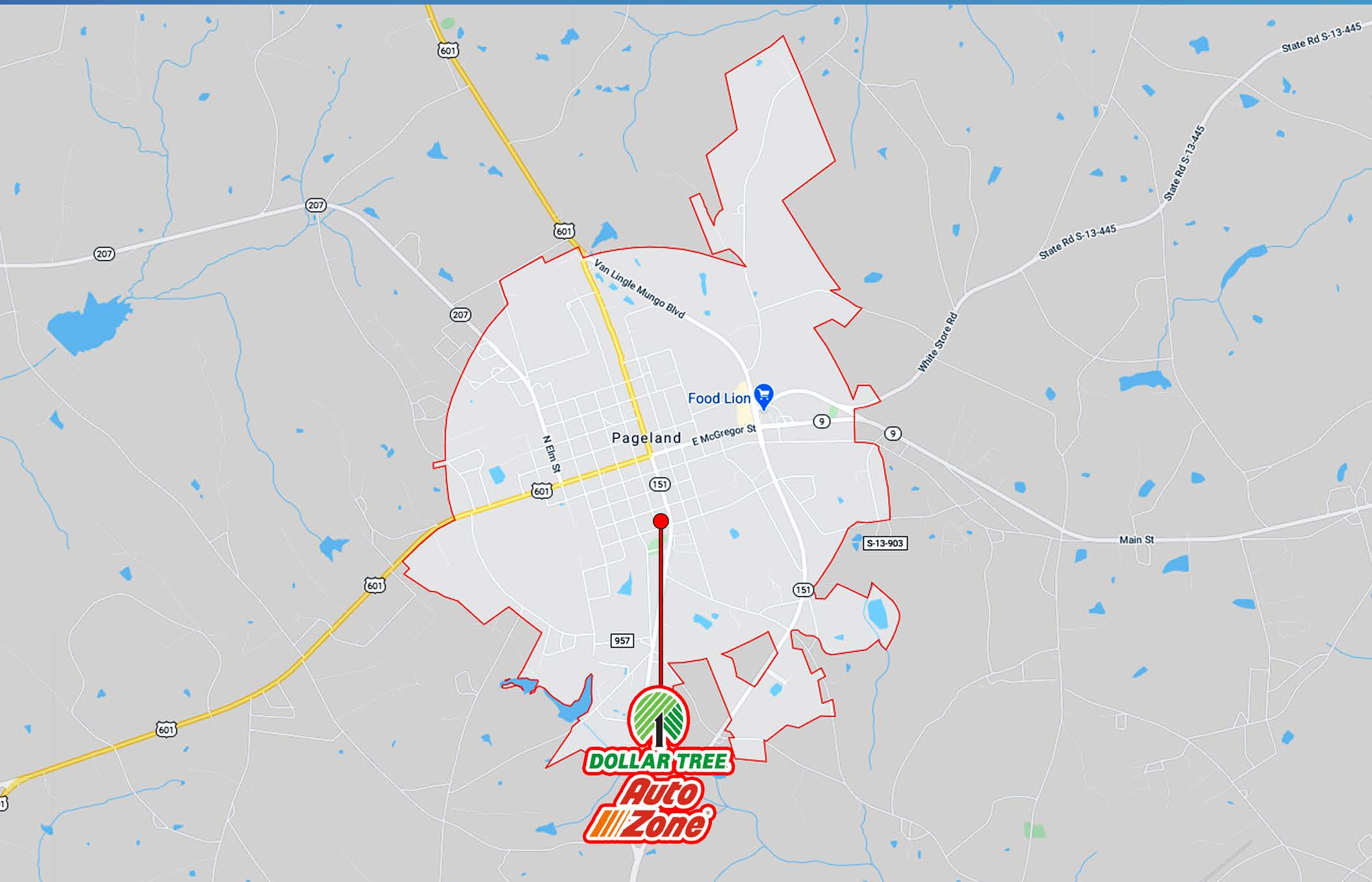
S. VAN LINGLE MUNGO BOULEVARD, PAGELAND, SC 29728

 FORTIS NET LEASE™



DOLLAR TREE & AUTOZONE

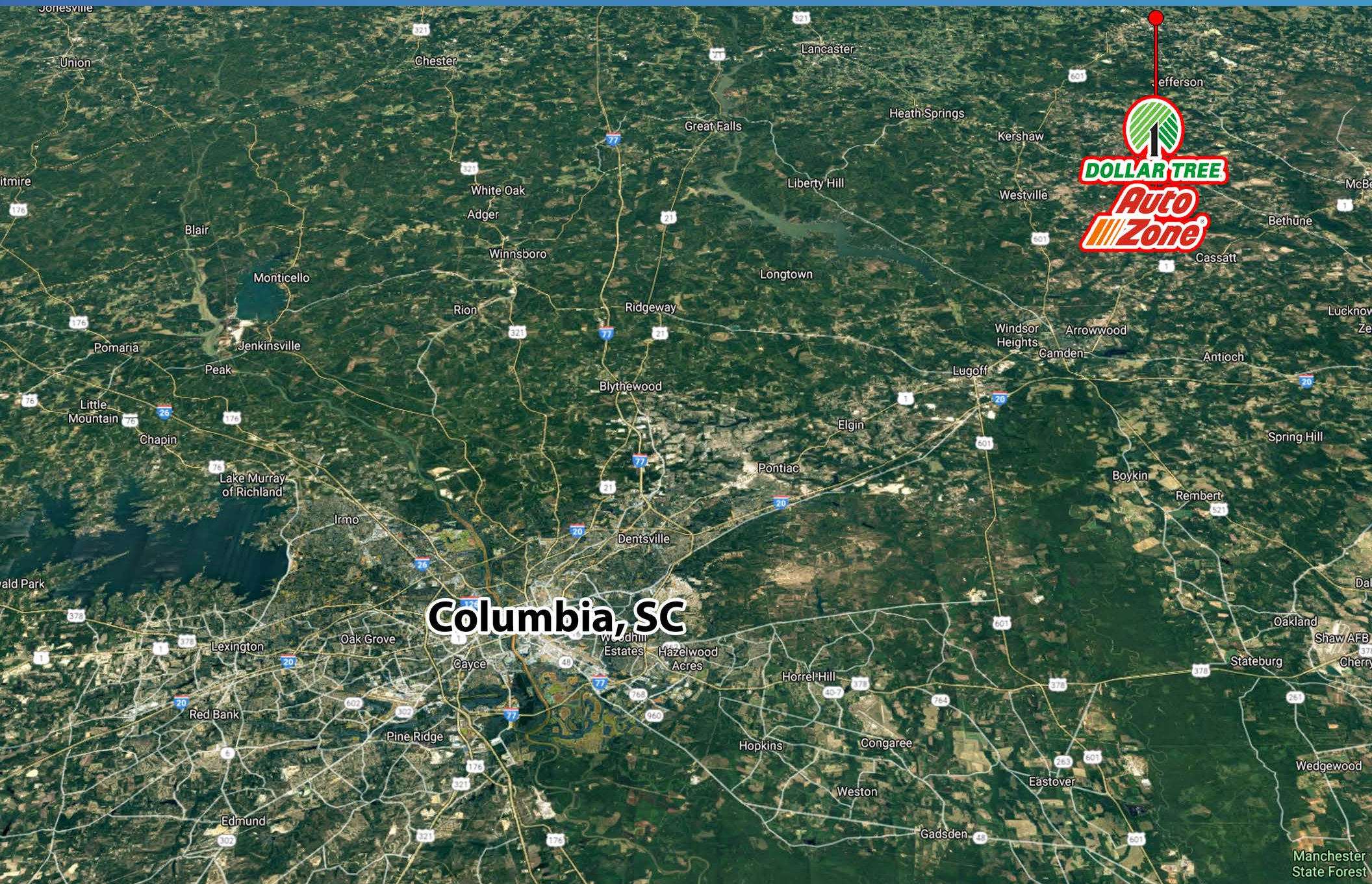
S. VAN LINGLE MUNGO BOULEVARD, PAGELAND, SC 29728



DOLLAR TREE & AUTOZONE

S. VAN LINGLE MUNGO BOULEVARD, PAGELAND, SC 29728

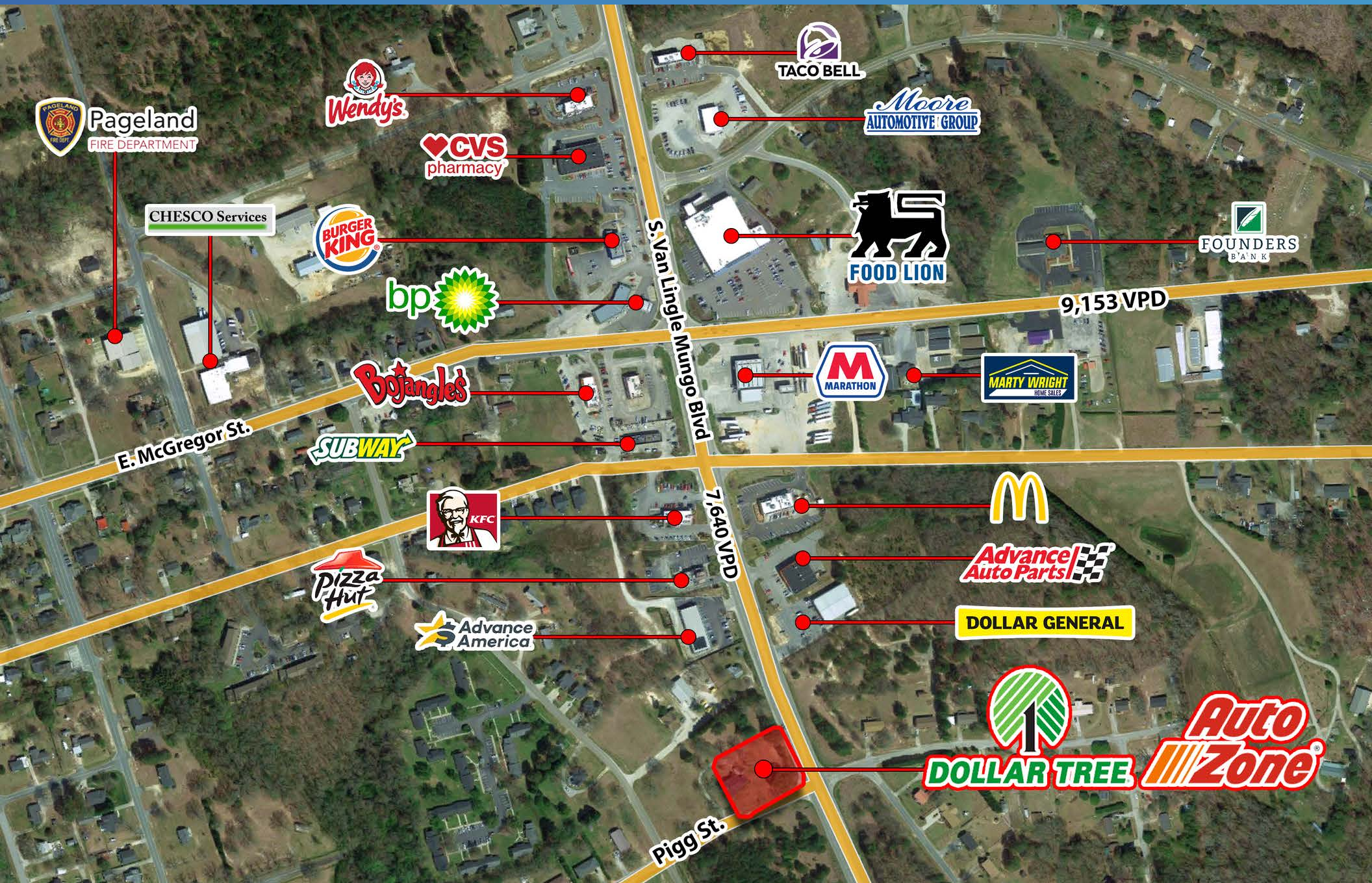
 FORTIS NET LEASE™



DOLLAR TREE & AUTOZONE

S. VAN LINGLE MUNGO BOULEVARD, PAGELAND, SC 29728

FORTIS NET LEASE™





Pageland is located in northwestern Chesterfield County just a few miles from the North Carolina state line and halfway between the City of Chesterfield and Lancaster in Lancaster County. A few families lived in the area as early as 1788, but it bloomed as a town when the Cheraw & Lancaster Railroad laid tracks and built a depot in 1900.

A surveyor was hired to lay out a town surrounding the depot. Residential lots sold quickly to newcomers attracted by the railroad's presence. In 1907, citizens applied for incorporation and chose to name their town Pageland in gratitude to Adolphus High "Dolly" Page, the C & L railroad company executive who was responsible for choosing the location of the depot. The town's population was a modest 157. Today, Pageland is Chesterfield County's second largest town, with a growing population of nearly 3,000.

This area of the state is known as The Sandhills and the sandy soil is particularly well-suited for growing melons and peaches. Pageland is known as the Watermelon Capital of the World and it hosts the Watermelon Festival each July to celebrate this summertime treat during the peak of its season.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2019	6,429	9,648	20,785
Total Population 2024	6,440	9,665	21,261
Population Growth Rate	0.17%	0.18%	2.29%
Average Age	38.3	38.3	38.9
# Of Persons Per HH	2.7	2.7	2.7
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	2,388	3,575	7,751
Average HH Income	\$42,348	\$44,447	\$50,891
Median House Value	\$82,572	\$85,724	\$103,727
Consumer Spending (Thousands)	\$46,427	\$72,262	\$173,139





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

30445 Northwestern Highway, Suite 275

Farmington Hills, MI 48334

248.254.3410

fortisnetlease.com

EXCLUSIVELY LISTED BY:

PATRICK HAMMOND

SENIOR DIRECTOR

D: 248.419.3808

PHAMMOND@FORTISNETLEASE.COM