



FAMILY DOLLAR ON BUSY STREET

11901 I-10 SERVICE RD, NEW ORLEANS, LA 70128

ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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800.895.9329

INVESTMENT SUMMARY

List Price:	\$1,407,222
Current NOI:	\$126,650.00
Initial Cap Rate:	9.0%
Land Acreage:	+/- 1.0
Year Built	2011
Building Size:	8,500 SF
Price PSF:	\$165.56
Lease Type:	Double Net (NN)
Lease Term:	10 Years
Average CAP Rate:	9.0%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 8,500 SF. freestanding Family Dollar store located in New Orleans, Louisiana. The property offers a Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease contains 4 (5 year) options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar Tree Stores, Inc. which holds a credit rating of “BBB-”, which is classified as Investment Grade. The store is currently open and operating with rent having commenced in December of 2011.

This Family Dollar is highly visible as it is strategically positioned at the I-10 Service Road which sees 9,382 cars per day, and Bullard Avenue which sees 21,278 cars per day. The site is also just off of the I-10 exit which sees 52,672 cars per day. The five mile population from the site is 75,119 while the one mile average household income is \$55,140 per year, making this location ideal for a Family Dollar. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Family Dollar. 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 9.0% cap rate based on NOI of \$126,650.



PRICE \$1,407,222



CAP RATE 9.0%



LEASE TYPE Double Net (NN)



TERM REMAINING 1.5 Years

INVESTMENT HIGHLIGHTS

- Double Net (NN) Lease | Minimal Landlord Responsibilities
- 4 (5 Year) Options to Renew | 10% Rental Increases at Each Option
- **Concrete Parking Lot**
- One Mile Household Income \$55,140
- **Five Mile Population 75,119**
- **9,382 Cars Per Day on I-10 Service Road**
- **21,278 Cars Per Day on Bullard Avenue**
- **52,672 Cars Per Day on I-10**
- Corporate Guarantee with “BBB-” Credit Rating
- **Surrounded by Major National Tenants**
- **New Orleans MSA**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$127,500.00	\$15.00
Gross Income	\$127,500.00	\$15.00
EXPENSE		PER SF
Reserve	\$850	\$0.10
Gross Expenses	\$850	\$0.10
NET OPERATING INCOME	\$126,650.00	\$14.90

PROPERTY SUMMARY

Year Built:	2011
Lot Size:	+/- 1.0 Acre
Building Size:	8,500 SF
Traffic Count 1:	9,382 on I-10 Service Road
Traffic Count 2:	21,278 on Bullard Avenue
Traffic Count 13	52,672 on I-10
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Concrete
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Double Net (NN)
Primary Lease Term:	10 Years
Annual Rent:	\$127,500.00
Rent PSF:	\$15.00
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	12/1/2011
Lease Expiration Date:	11/30/2021
Lease Term Remaining:	1.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.FamilyDollar.com



GROSS SALES:
\$10.7 BILLION



STORE COUNT:
8,000+



GUARANTOR:
DOLLAR TREE

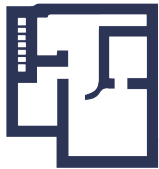


S&P:
BBB-

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TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Family Dollar	8,500	12/1/2011	11/30/2021	\$127,500	100.0	\$15.00
			Option 1	\$140,250		\$16.50
			Option 2	\$154,275		\$18.15
			Option 3	\$169,702		\$19.97
			Option 4	\$186,673		\$21.96
Totals/Averages	8,500			\$127,500.00		\$ 15.0



TOTAL SF
8,500



TOTAL ANNUAL RENT
\$127,500



OCCUPANCY RATE
100%



AVERAGE RENT/SF
\$15.00



NUMBER OF TENANTS
1





OVERVIEW

Company:	Family Dollar
Founded:	1959
Total Revenue:	\$10.7 Billion
Net Income:	\$284.5 Million
Net Worth:	\$9.5 Billion
Headquarters:	Matthews, North Carolina
Website:	www.FamilyDollar.com

TENANT HIGHLIGHTS

- Publicly traded on NASDAQ Ticker symbol: DLTR
- Company Vision: "The best small-format value and convenience retailer serving the needs of customer in the neighborhoods we serve."
- Operates in 44 States with Over 8,000 Store Locations
- Ranked #134 on Fortune 500
- "Strong Grade" S&P Rating of BBB-

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-10	\$127,500	\$10,625.00	-	9.00%
Option 1	\$140,250	\$11,687.50	10%	10.00%
Option 2	\$154,275	\$12,856.25	10%	10.96%
Option 3	\$169,702	\$14,141.83	10%	12.06%
Option 4	\$186,673	\$15,556.08	10%	13.27%

COMPANY INFO

Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina Opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively.

During the 1960's, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone. In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the non-profit organizations that seek to improve the quality of life for our customers and team members. Through a grass-roots approach to giving, the FamilyHope Community Foundation aids to give back to organizations that help local families in need.

On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion. Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network.

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 FORTIS NET LEASE™



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PROXIMITY TO LOCAL ATTRACTIONS



21 Miles
Louis Armstrong
International
Airport



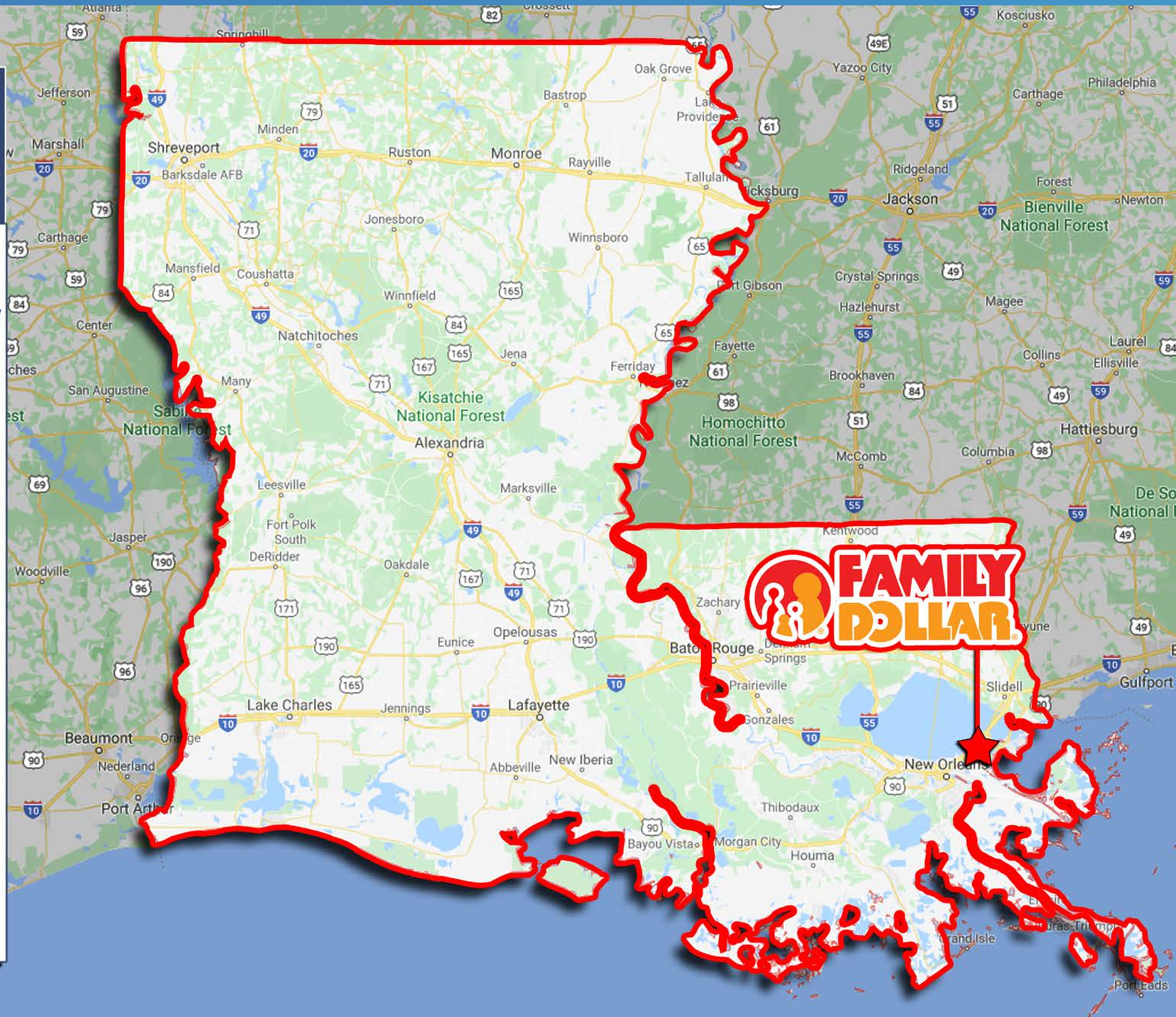
10 Miles
Bayou Sauvage
National
Refuge



5 Miles
New Orleans
Lakefront
Airport



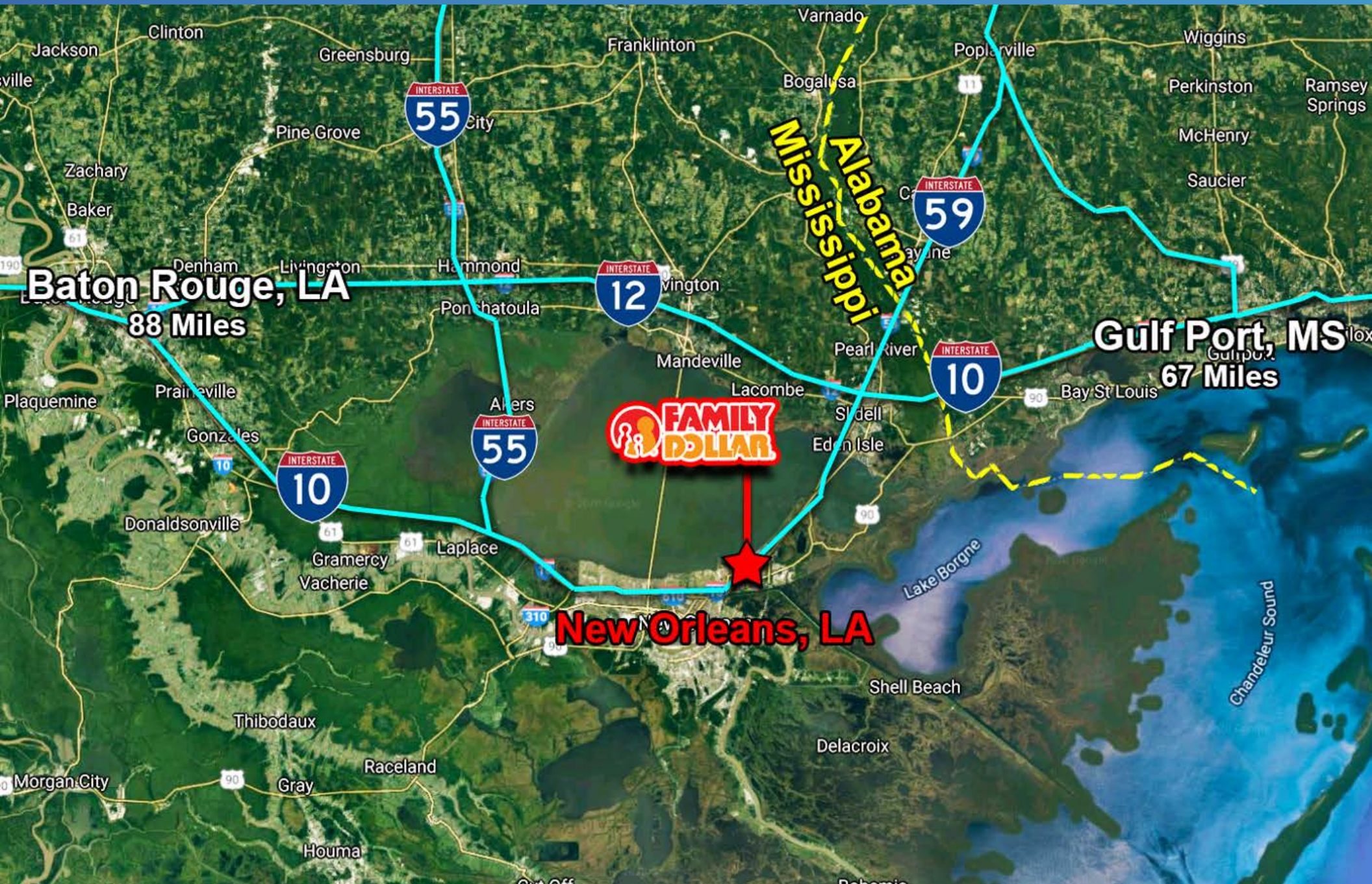
7 Miles
University of
New Orleans



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New Orleans is a consolidated city-parish located along the Mississippi River in the southeastern region of the U.S. in Louisiana. With an estimated population of 390,144 in 2019, it is the most populous city in Louisiana. Serving as a major port, New Orleans is considered an economic and commercial hub for the broader Gulf Coast region of the United States.

New Orleans is world-renowned for its distinct music, Creole cuisine, unique dialect, and its annual celebrations and festivals, most notably Mardi Gras. The historic heart of the city is the French Quarter, known for its French and Spanish Creole architecture and vibrant nightlife along Bourbon Street. The city has been described as the "most unique" in the United States, owing in large part to its cross-cultural and multilingual heritage.

Founded in 1718 by French colonists, New Orleans was once the territorial capital of French Louisiana before being traded to the United States in the Louisiana Purchase of 1803. New Orleans in 1840 was the third-most populous city in the United States,[14] and it was the largest city in the American South from the Antebellum era until after World War II.

New Orleans operates one of the world's largest and busiest ports and metropolitan New Orleans is a center of maritime industry. The region accounts for a significant portion of the nation's oil refining and petrochemical production, and serves as a white-collar corporate base for onshore and offshore petroleum and natural gas production.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	12,228	58,609	75,119
Total Population 2025	12,275	58,825	75,631
Population Growth Rate	0.38%	0.37%	0.68%
Average Age	37.6	36.7	36.8
# Of Persons Per HH	2.7	2.8	2.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,451	20,575	26,574
Average HH Income	\$55,140	\$48,014	\$45,506
Median House Value	\$184,338	\$166,924	\$166,145
Consumer Spending (Thousands)	\$87,822	\$382,187	\$477,279





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

Click to Meet Team Fortis

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