



ACTUAL SITE

## FAMILY DOLLAR | NN LEASE

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**BENJAMIN SCHULTZ**  
SENIOR DIRECTOR  
D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM

## 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:

### BRYAN BENDER

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

### BENJAMIN SCHULTZ

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM

## STATE BROKER OF RECORD:

### ADAM BLUE

ELEVATE PROPERTY ADVISORS

MO #2014008174

7121 W. 79TH ST.

OVERLAND PARK, KS 66204

816.876.2511

## INVESTMENT SUMMARY

List Price:	\$246,565
Current NOI:	\$22,190.82
Initial Cap Rate:	9.0%
Land Acreage:	+/- 0.53
Year Built	2001
Building Size:	12,750 SF
Price PSF:	\$19.34
Lease Type:	Double Net (NN)
Lease Term:	3.5 Years Remaining

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 12,750 SF. freestanding Family Dollar store located in St. Louis, Missouri. The property offers a Double Net (NN) Lease, leaving minimal landlord responsibilities. The lease has 2 (5 year) options to renew remaining (each with a rental rate increase) after Family Dollar already extended their term previously. 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 has been open and operating successfully with rent having commenced in January of 2001.

This Family Dollar is highly visible as it is strategically positioned on Gravois Avenue which sees 17,284 cars per day. The five mile population from the site is 310,138 while the three mile average household income is \$68,454 per year, making this location ideal for a Family Dollar. The five mile consumer spending is \$3.059 Billion. 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 \$22,190.82.



**PRICE** \$246,565



**CAP RATE** 9.0%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** 3.5 Years

## INVESTMENT HIGHLIGHTS

- Double Net (NN) Lease | Minimal Landlord Responsibilities
- 2 (5 Year) Options to Renew | Rental Rate Increase at Each
- Commitment to Site | Extended Lea
- **Concrete Parking Lot**
- Three Mile Household Income \$68,454
- **Five Mile Population 310,138**
- **Five Mile Consumer Spending \$3.059 Billion**
- **17,284 Cars Per Day on Gravois Avenue**
- Corporate Guarantee with “BBB-” Credit Rating
- **Surrounded by Residential & Major National Tenants**
- **St. Louis MSA**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$30,000.00	\$2.35
INS Reimbursement	\$2,831.00	\$0.22
TAX Reimbursement	\$3,000.00	\$0.24
<b>Gross Income</b>	<b>\$35,831.00</b>	<b>\$2.81</b>
EXPENSE		PER SF
Reserve	\$1,275	\$0.10
INS	\$2,831	\$0.22
TAX	\$9,534	\$0.75
<b>Gross Expenses</b>	<b>\$13,640</b>	<b>\$1.07</b>
<b>NET OPERATING INCOME</b>	<b>\$22,190.82</b>	<b>\$1.74</b>

## PROPERTY SUMMARY

Year Built:	2001
Lot Size:	+/- 0.53 Acres
Building Size:	12,750 SF
Traffic Count:	17,284
Roof Type:	Rubber Membrane
Zoning:	Commercial
Construction Style:	Retrofit
Parking Lot:	Concrete
# of Parking Spaces	26
HVAC	Roof Mounted

## LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Double Net (NN)
Primary Lease Term:	3.5 Years Remaining
Annual Rent:	\$30,000.00
Rent PSF:	\$2.35
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	January 2001
Lease Expiration Date:	January 2024
Lease Term Remaining:	3.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Two (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:**  
DT STORES INC



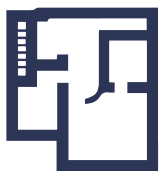
**S&P:**  
BBB-



# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Family Dollar	12,750	January 2001	January 2024	\$30,000.00	100.0	\$2.35
			Option 1	\$39,600.00		\$3.10
			Option 2	\$43,560.00		\$3.42
<b>Totals/Averages</b>	<b>12,750</b>			<b>\$30,000.00</b>		<b>\$ 2.35</b>



TOTAL SF  
12,750



TOTAL ANNUAL RENT  
\$30,000.00



OCCUPANCY RATE  
100.0%

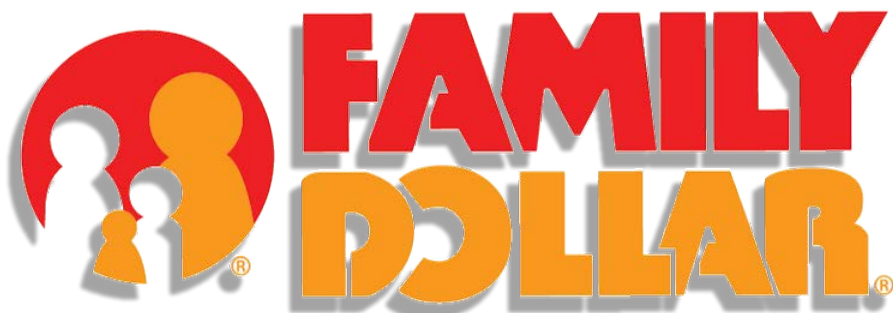


AVERAGE RENT/SF  
\$2.35



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:	<a href="http://www.FamilyDollar.com">www.FamilyDollar.com</a>

## 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
Current	\$30,000	\$2,500	-	9.00%
Option 1	\$39,600	\$3,300	10%	12.89%
Option 2	\$43,560	\$3,630	10%	14.50%

## COMPANY INFORMATION

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.



# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116 

 FORTIS NET LEASE™





## PROXIMITY TO LOCAL ATTRACTIONS



18 Miles  
St. Louis  
Lambert  
Int'l Airport



6 Miles  
Downtown  
St. Louis, MO



248 Miles  
Kansas City,  
MO



SAINT LOUIS  
UNIVERSITY.

3.5 Miles  
Saint Louis  
University





# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

 FORTIS NET LEASE™

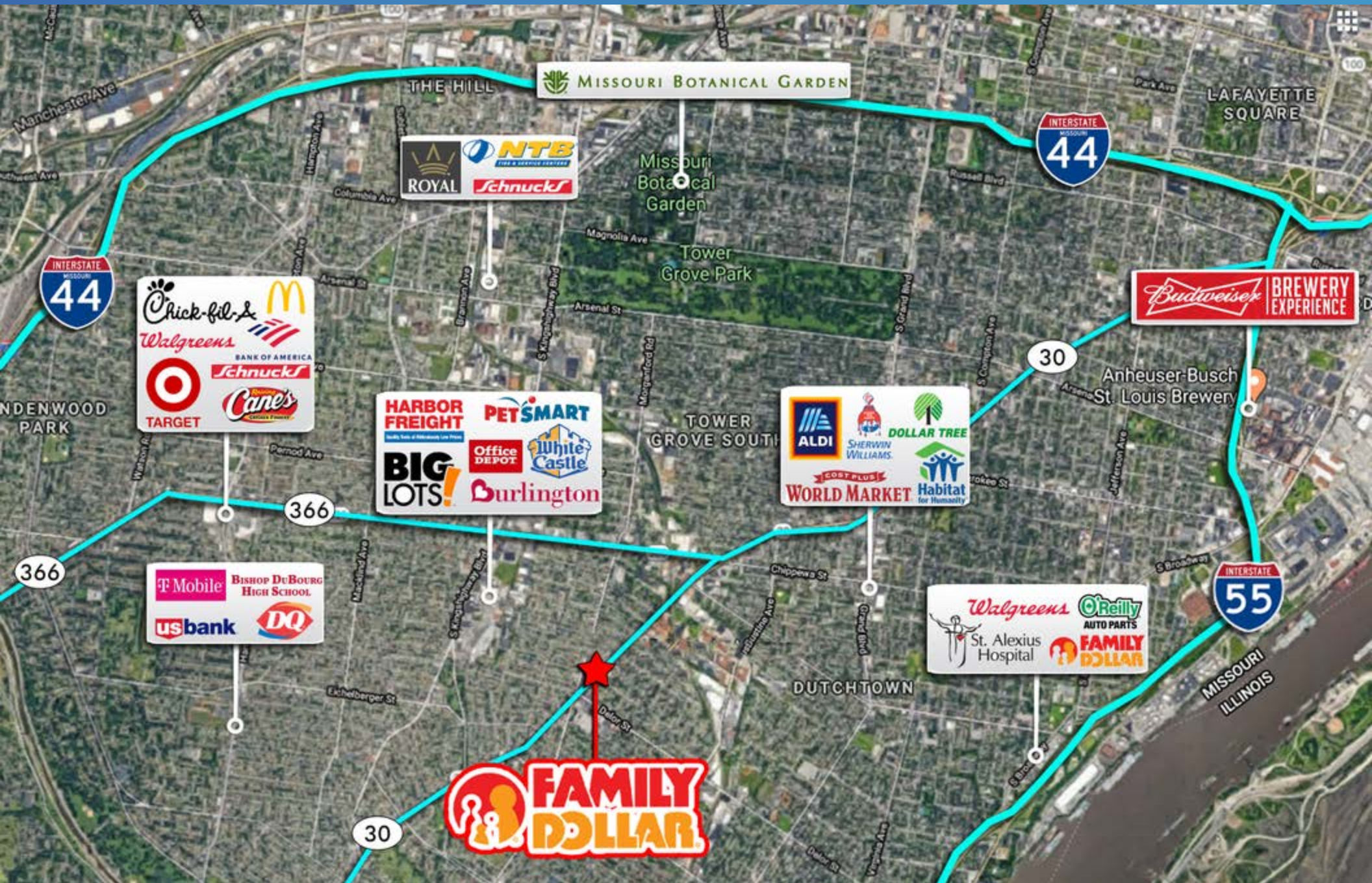




# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

 FORTIS NET LEASE™





# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

FORTIS NET LEASE™





# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

FORTIS NET LEASE™





# FAMILY DOLLAR

4645 GRAVOIS AVENUE, SAINT LOUIS, MO 63116

 FORTIS NET LEASE™







St. Louis is a city in Missouri, on the western bank of the Mississippi River, which forms the state line between Illinois and Missouri. The Missouri River merges with the Mississippi River 15 river miles north of Downtown St. Louis, forming the fourth-longest river system in the world. In 2019, the estimated population was 300,576, and of the bi-state metropolitan area, 2,804,724. Greater St. Louis is the largest metropolitan area in Missouri, second-largest in Illinois, seventh-largest in the Great Lakes Megalopolis, and the 22nd-largest in the United States.

A "Gamma" global city with a metropolitan GDP of more than \$160 billion in 2017, metropolitan St. Louis has a diverse economy with strengths in the service, manufacturing, trade, transportation, and tourism industries. It is home to nine of the ten Fortune 500 companies based in Missouri. Major companies headquartered or with significant operations in the city include Ameren Corporation, Peabody Energy, Nestlé Purina PetCare, Anheuser-Busch, Wells Fargo Advisors, Stifel Financial, Spire, Inc., MilliporeSigma, FleishmanHillard, Square, Inc., U.S. Bank, Anthem BlueCross and Blue Shield, Federal Reserve Bank of St. Louis, U.S. Department of Agriculture, National Geospatial-Intelligence Agency, and AT&T.

Major research universities include St. Louis University and a small portion of the Washington University in St. Louis main campus; most of the latter's main campus is in unincorporated St. Louis County and Clayton. The Washington University Medical Center in the Central West End neighborhood hosts an agglomeration of medical and pharmaceutical institutions, including Barnes-Jewish Hospital.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	24,890	147,671	310,138
Average Age	38.4	38.8	38.7
# Of Persons Per HH	2.3	2.2	2.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	10,877	66,354	140,828
Average HH Income	\$54,779	\$68,454	\$74,447
Median House Value	\$126,138	\$161,165	\$173,623
Consumer Spending (Thousands)	\$207,245	\$1,396,234	\$3,059,062







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:**

**BRYAN BENDER**

**BENJAMIN SCHULTZ**

MANAGING DIRECTOR

D: 248.419.3810

BBENDER@FORTISNETLEASE.COM

SENIOR DIRECTOR

D: 248.254.3409

BSCHULTZ@FORTISNETLEASE.COM