



## FAMILY DOLLAR | CONCRETE PARKING LOT

800 HIGHWAY 90, WAVELAND, MS 39576

ACTUAL STORE

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

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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:

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## STATE BROKER OF RECORD:

### MATHEW LABORDE

ELIFIN

MS #21862

640 MAIN ST, SUITE A

BATON ROUGE, LA 70801

800.895.9329

## INVESTMENT SUMMARY

List Price:	\$1,018,334
Current NOI:	\$91,650.08
Initial Cap Rate:	9.0%
Land Acreage:	+/- 1.0
Year Built	2011
Building Size:	8,500 SF
Price PSF:	\$119.80
Lease Type:	Double Net (NN)
Lease Term:	12 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 Waveland, Mississippi. 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 June 2011.

This Family Dollar is highly visible as it is strategically positioned on the hard corner of Kiln Waveland Cutoff Road and Highway 90 which sees 19,993 cars per day. The five mile population from the site is 24,763 while the one mile average household income is \$42,559 per year, making this location ideal for a Family Dollar. This area is seeing steady growth with the 5 mile population growth rate at 4.91%. 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 \$91,650.08.



**PRICE** \$1,018,334



**CAP RATE** 9.0%



**LEASE TYPE** Double Net (NN)



**TERM REMAINING** 3 Years

## INVESTMENT HIGHLIGHTS

- Double Net (NN) Lease | Minimal Landlord Responsibilities
- **2 Points of Ingress and Egress**
- **Hard Corner Location**
- 4 (5 Year) Options to Renew | 10% Rental Increases at Each Option
- **Concrete Parking Lot**
- One Mile Household Income \$42,559
- **Five Mile Population 24,763 | Expected 4.91% Growth**
- **19,993 Cars Per Day on Highway 90**
- Corporate Guarantee with "BBB-" Credit Rating
- **Only 5 Miles From Hollywood Casino & Resort Gulf Coast**

## FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$92,500.08	\$10.88
<b>Gross Income</b>	<b>\$92,500.08</b>	<b>\$10.88</b>
EXPENSE		PER SF
Reserve	\$850	\$0.10
<b>Gross Expenses</b>	<b>\$850</b>	<b>\$0.10</b>
<b>NET OPERATING INCOME</b>	<b>\$91,650.08</b>	<b>\$10.78</b>

## PROPERTY SUMMARY

Year Built:	2011
Lot Size:	+/- 1 Acres
Building Size:	8,500 SF
Traffic Count:	19,993
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:	12 Years
Annual Rent:	\$92,480.00
Rent PSF:	\$10.88
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Landlord
Lease Start Date:	6/23/2011
Lease Expiration Date:	6/30/2023
Lease Term Remaining:	3 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



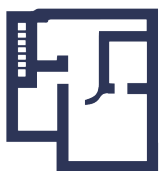
**S&P:**  
BBB-



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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	6/23/2011	6/30/2023	\$92,480	100.0	\$10.88
			Option 1	\$101,728		\$11.97
			Option 2	\$111,900		\$13.16
			Option 3	\$123,091		\$14.48
			Option 4	\$135,400		\$15.93
Totals/Averages	8,500			\$92,480.00		\$ 10.88



TOTAL SF  
8,500



TOTAL ANNUAL RENT  
\$92,480



OCCUPANCY RATE  
100%

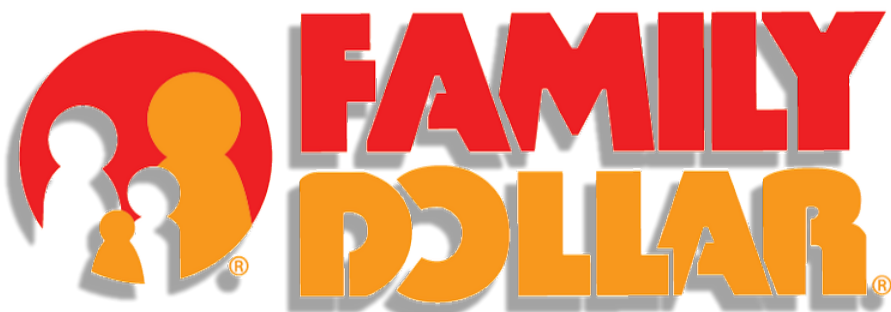


AVERAGE RENT/SF  
\$10.88



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 BBBTENANT

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-12	\$92,480	\$7,706.67	-	9.00%
Option 1	\$101,728	\$8,477.33	10%	9.91%
Option 2	\$111,900	\$9,325.00	10%	10.91%
Option 3	\$123,091	\$10,257.58	10%	12.00%
Option 4	\$135,400	\$11,283.33	10%	13.21%

## 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.



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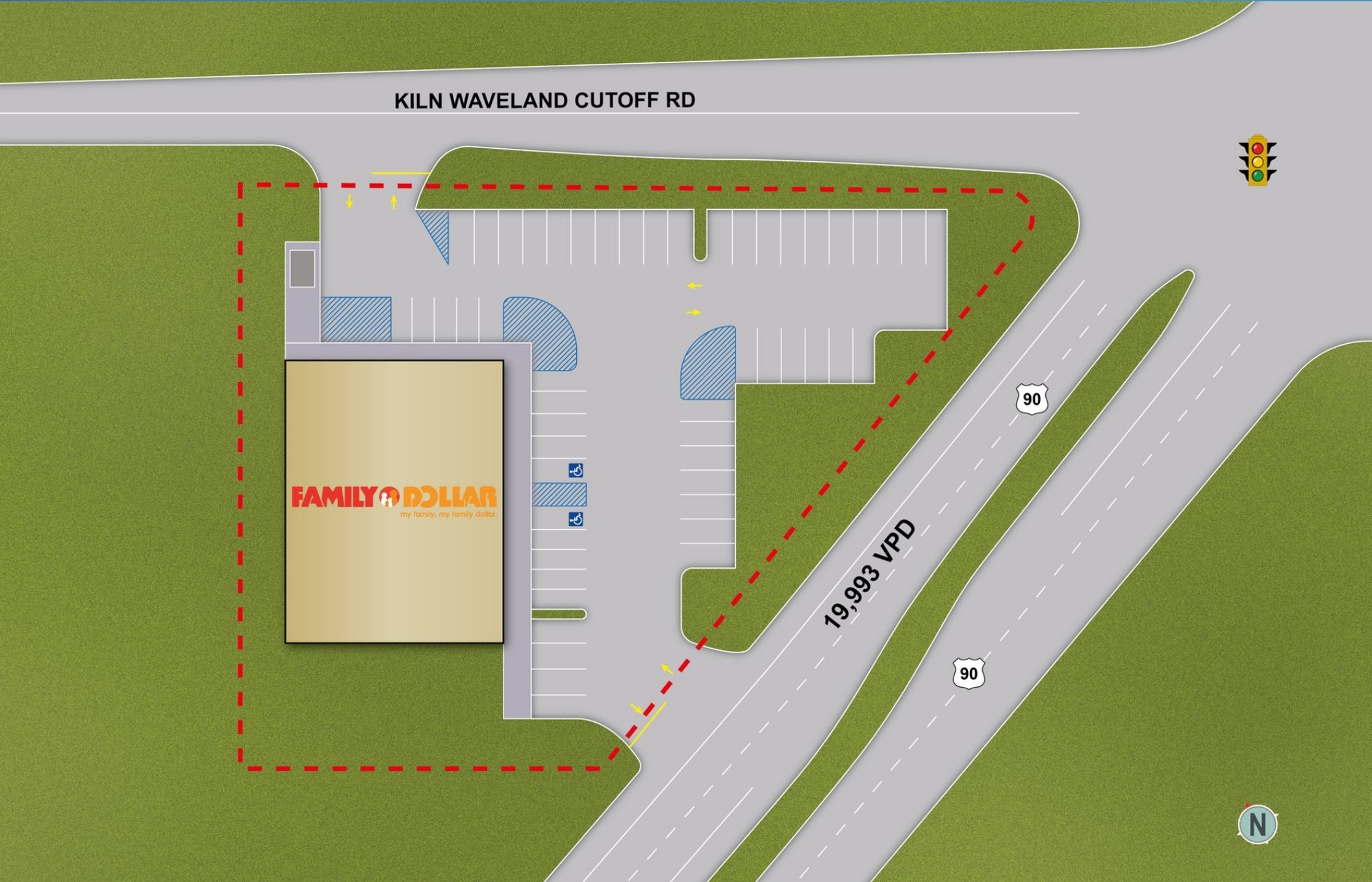
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## PROXIMITY TO LOCAL ATTRACTIONS



6 Miles  
Silver Slipper  
Casino



95 Miles  
Mobile, AL



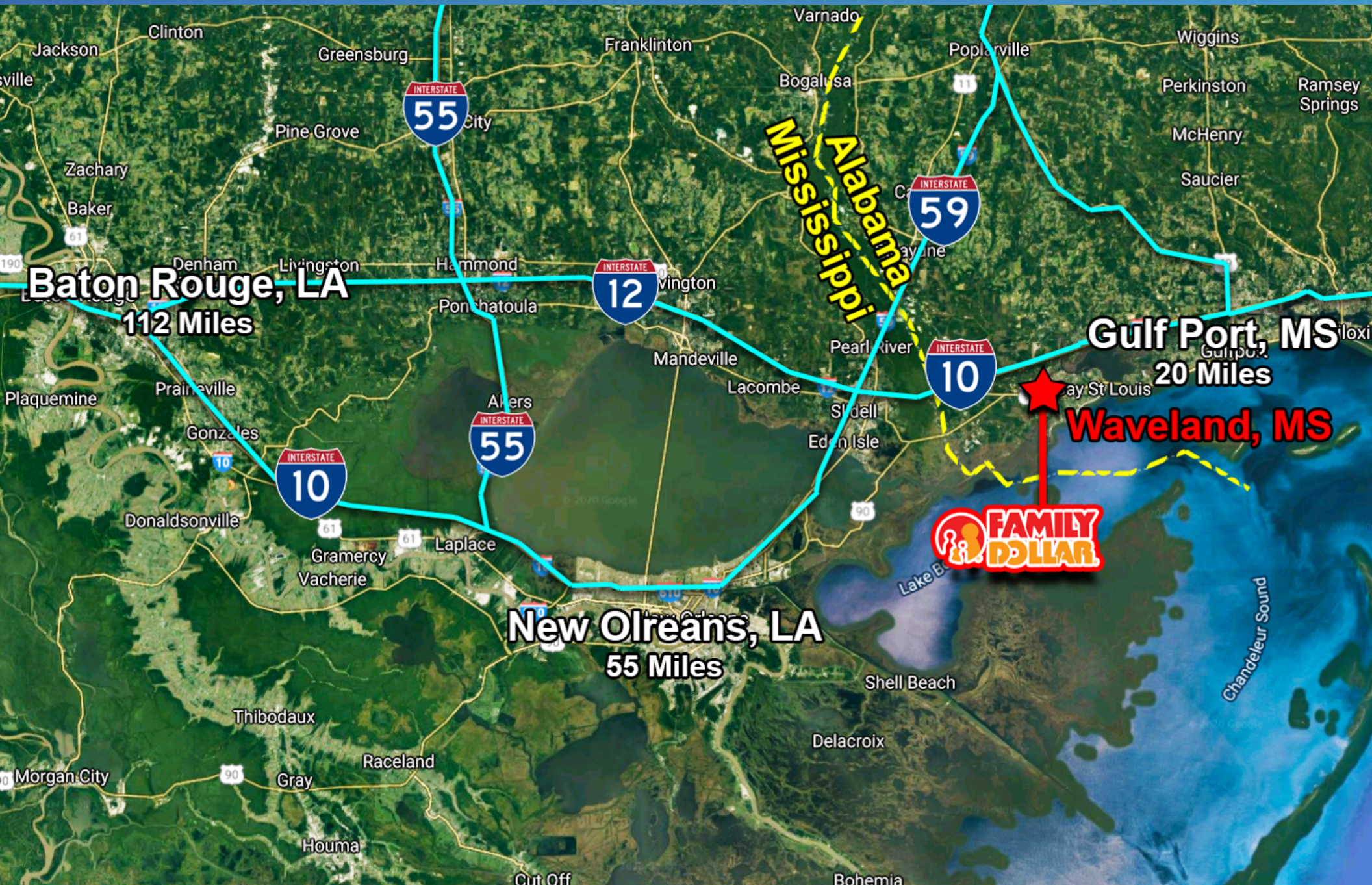
55 Miles  
New Orleans,  
LA



5 Miles  
Hollywood Casino  
Resort









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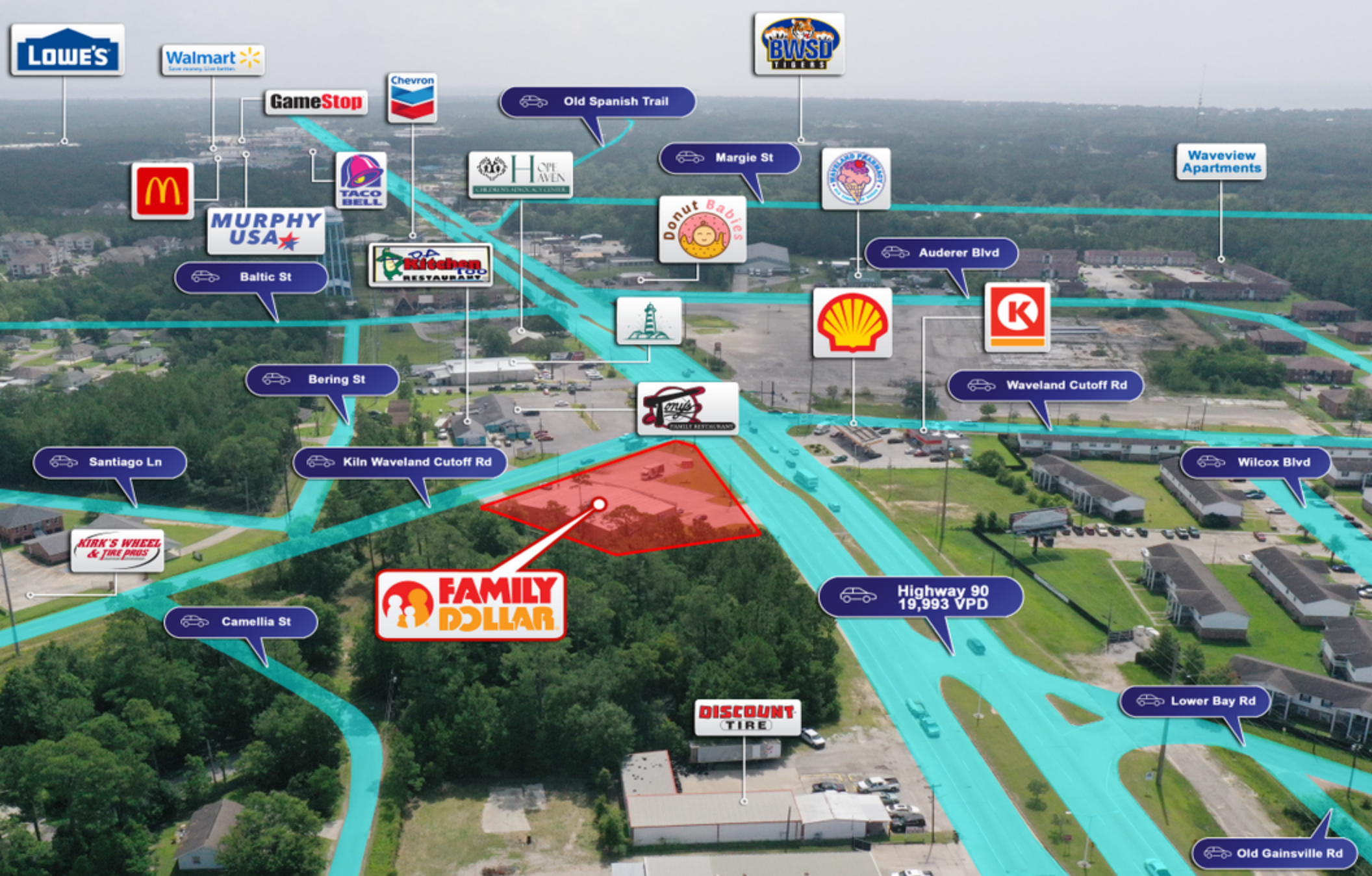




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Waveland is a city located in Hancock County, Mississippi. It is part of the Gulfport–Biloxi, Mississippi Metropolitan Statistical Area.

Waveland (the Land of the Waves) was originally part of old Shieldsboro (now Bay St. Louis) and was known as Montgomery Station and Grand Bend before applying for, and being granted, a special charter to become a separate municipality with a Mayor and Board of Aldermen in 1888. From the beginning, it was a resort town to many New Orleans residents having summer homes here.

Waveland has a huge sense of community and hosts many events throughout the year. The Waveland “Festival of Lights” is on the first Sunday in December on Coleman Avenue. At 5:00 PM there is caroling on the steps of City Hall and at dusk, Santa arrives by fire truck to light the tree on City Hall’s plaza. After the tree lighting, children’s pictures are taken with the Carousel Reindeer, refreshments are served and children tell Santa their Christmas Wishes. The Krewe of Nereids, a women’s carnival association, was established in 1966 and parades two Sundays before Mardi Gras on Highway 90 beginning in Bay St. Louis and ending in Waveland. It originally paraded on Coleman Avenue, but grew so large that it was forced to move to Highway 90.

Buccaneer State Park (dedicated on January 1, 1976) is located west of Waveland on 343 acres on property formerly owned by Andrew Jackson and known as Jackson Ridge.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2020	2,639	15,154	24,763
Total Population 2025	2,673	15,758	25,978
Population Growth Rate	1.29%	3.99%	4.91%
Average Age	37.3	40.3	41.3
# Of Persons Per HH	2.6	2.0	2.0
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	1,028	5,949	9,945
Average HH Income	\$42,559	\$52,416	\$57,623
Median House Value	\$97,524	\$136,676	\$150,795
Consumer Spending (Thousands)	\$19,717	\$125,176	\$212,524





TOTAL SALES VOLUME

\$6B

PROPERTIES SOLD

3,000+

BROKER & BUYER REACH

345K

STATES SOLD IN

43

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