

FAMILY DOLLAR NET LEASE INVESTMENT

\$2,011,083 (6.75% CAP)

1598 Patton Ave., Asheville, North Carolina

RELOCATION STORE



Contact: Will Stronach
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Investment Grade Credit: S&P BBB- Moody's Ba3
Recession Proof Essential Business

Family Dollar Stores is a wholly owned subsidiary of Dollar Tree, Inc., a Fortune 500 Company that operates more than 15,000 stores across 48 states and five Canadian provinces. Stores operate under the banners Family Dollar, Dollar Tree and Dollar Tree Canada. The combination of Family Dollar and Dollar Tree creates the largest Dollar Store chain in North America and generates significant efficiencies in sourcing and procurement, SG&A leverage, distribution and logistics efficiency, and through format optimization. In the First Quarter of 2020, Family Dollar's Same Store Sales Increased 15.5%.



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INVESTMENT SUMMARY

Purchase Price:	\$2,011,083
NOI:	\$135,748.08
Cap rate:	6.75%
Building Size:	8,400 SF
Year Built:	2018
Lot Size:	0.98 Acres

LEASE SUMMARY

10+ year initial term
Six (6), five-year options
Rare 7.5% increase in 1st Option
5% increases in remaining options
NN Lease with minimal Landlord responsibility
Store opened October 30, 2018
Initial term ends June 30, 2029
Corporate Guaranty by Family Dollar Stores, Inc.

RENT SCHEDULE

Initial Term (1-10):	\$135,748.08/annum
1st Option (11-15):	\$145,929.00/annum (7.5%)
2nd Option (16-20):	\$153,225.00/annum
3rd Option (21-25):	\$160,887.00/annum
4th Option (26-30):	\$168,931.08/annum
5th Option (31-35):	\$177,377.04/annum
6th Option (36-40):	\$186,246.00/annum

TENANT

Recession Proof Essential Business
Family Dollar's Same Store Sales Increased 15.5% Q1 2020
Investment Grade Credit: S&P BBB- Moody's Ba3

PROPERTY AND LOCATION

Relocation of proven, high volume store
Dual Banner location with brand new Dollar Tree next door
Major retail corridor with other national retailers and thriving local businesses
Densely populated trade area with strong demographics
Attractive intrinsic value as high demand/low supply in this market translates to some of the most valuable CRE in NC

TRAFFIC COUNTS

Patton Ave:	23,000 AADT
Old Haywood Rd:	4,900 AADT
N Bear Creek Road:	5,300 AADT
I-40:	82,500 AADT

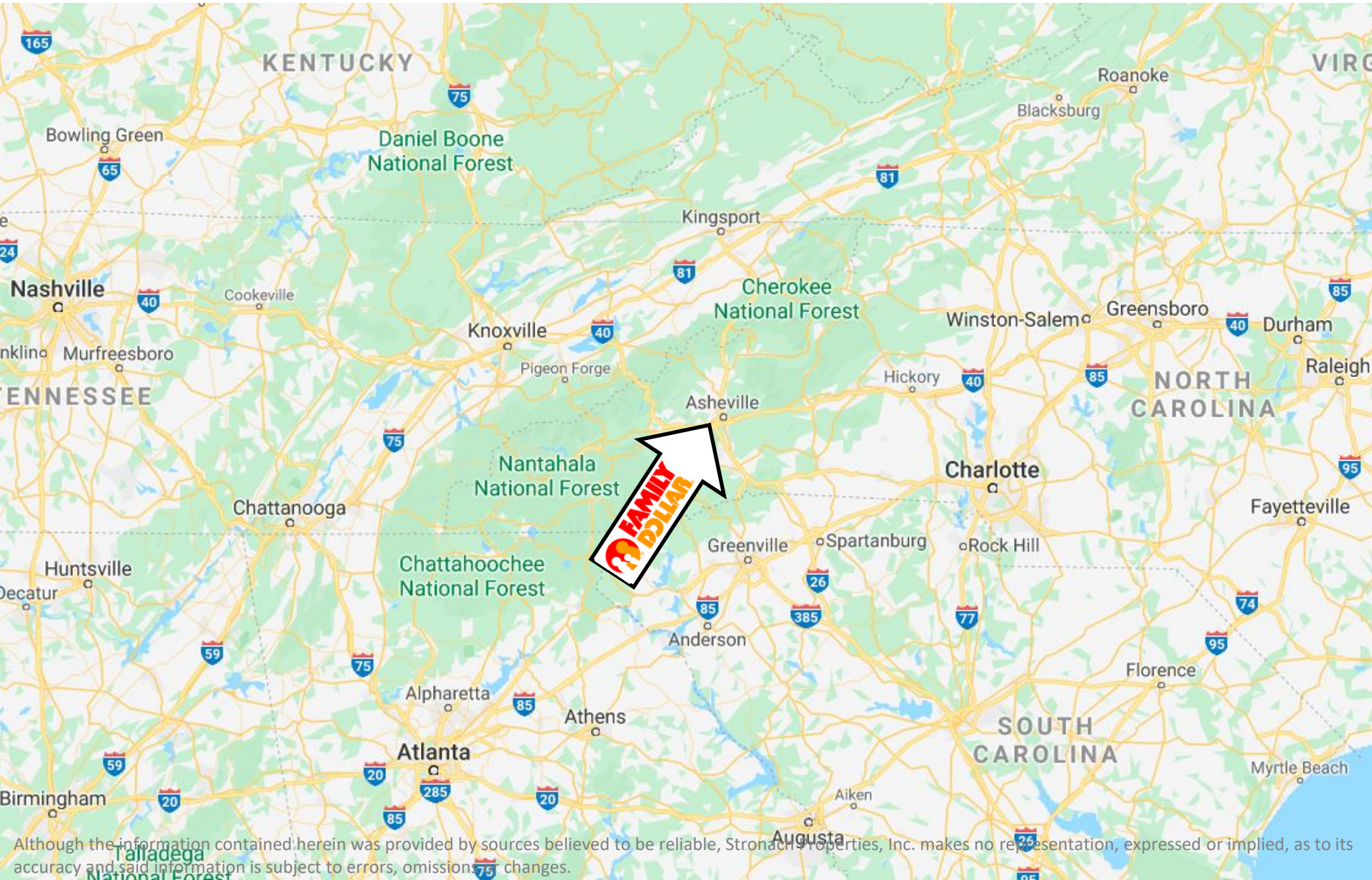
DEMOGRAPHICS – 2017 (source: Costar)

	1 mile	3 mile	5 mile
Population	7,266	37,123	84,956
Pop. Growth ('10-'20)	10.48%	8.64%	8.33%
PROJ Growth ('20-'25)	4.10%	3.82%	3.77%
Households	3,075	15,671	35,811
Average HH Income	\$66,079	\$63,428	\$70,085



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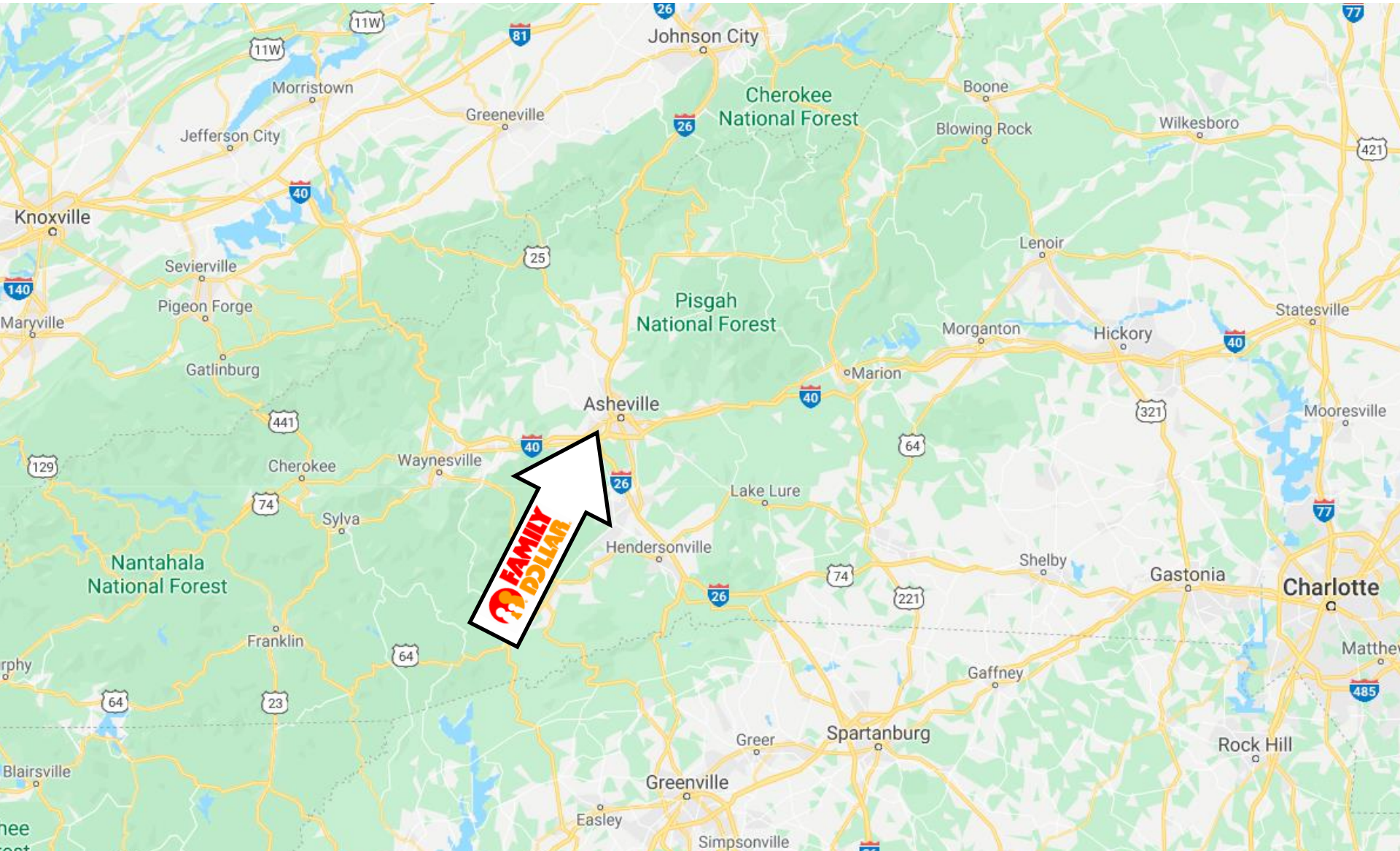


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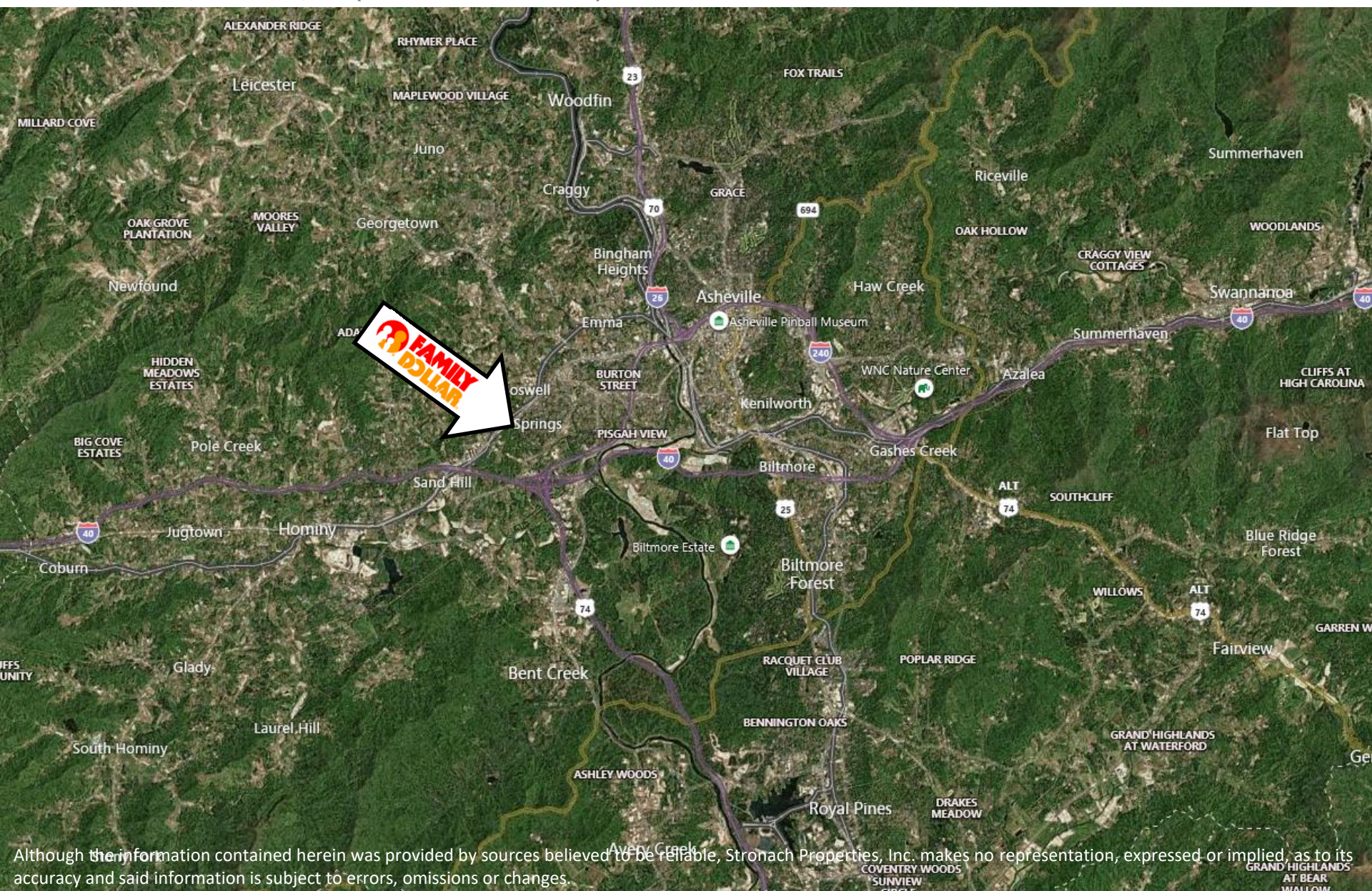


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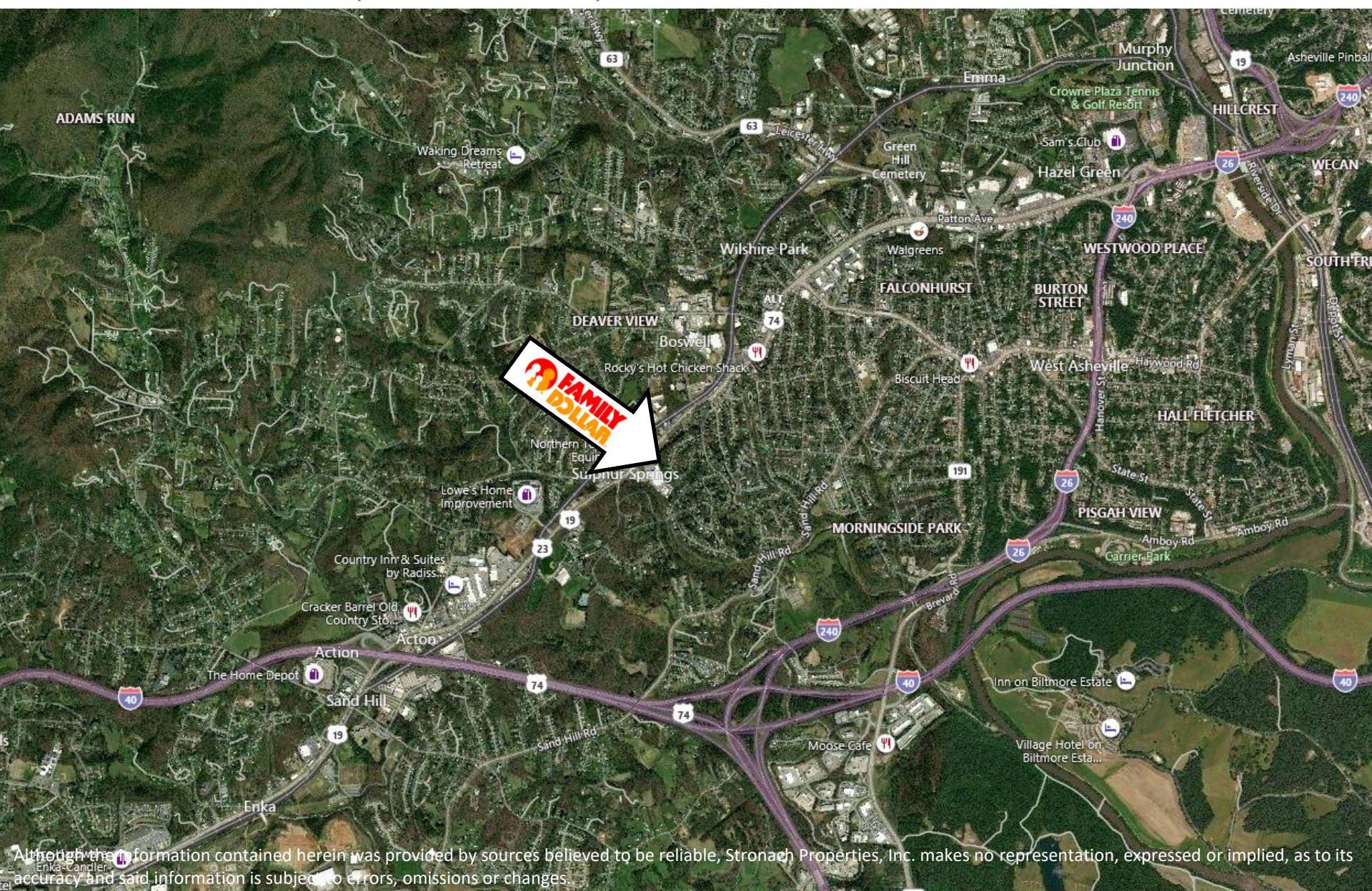


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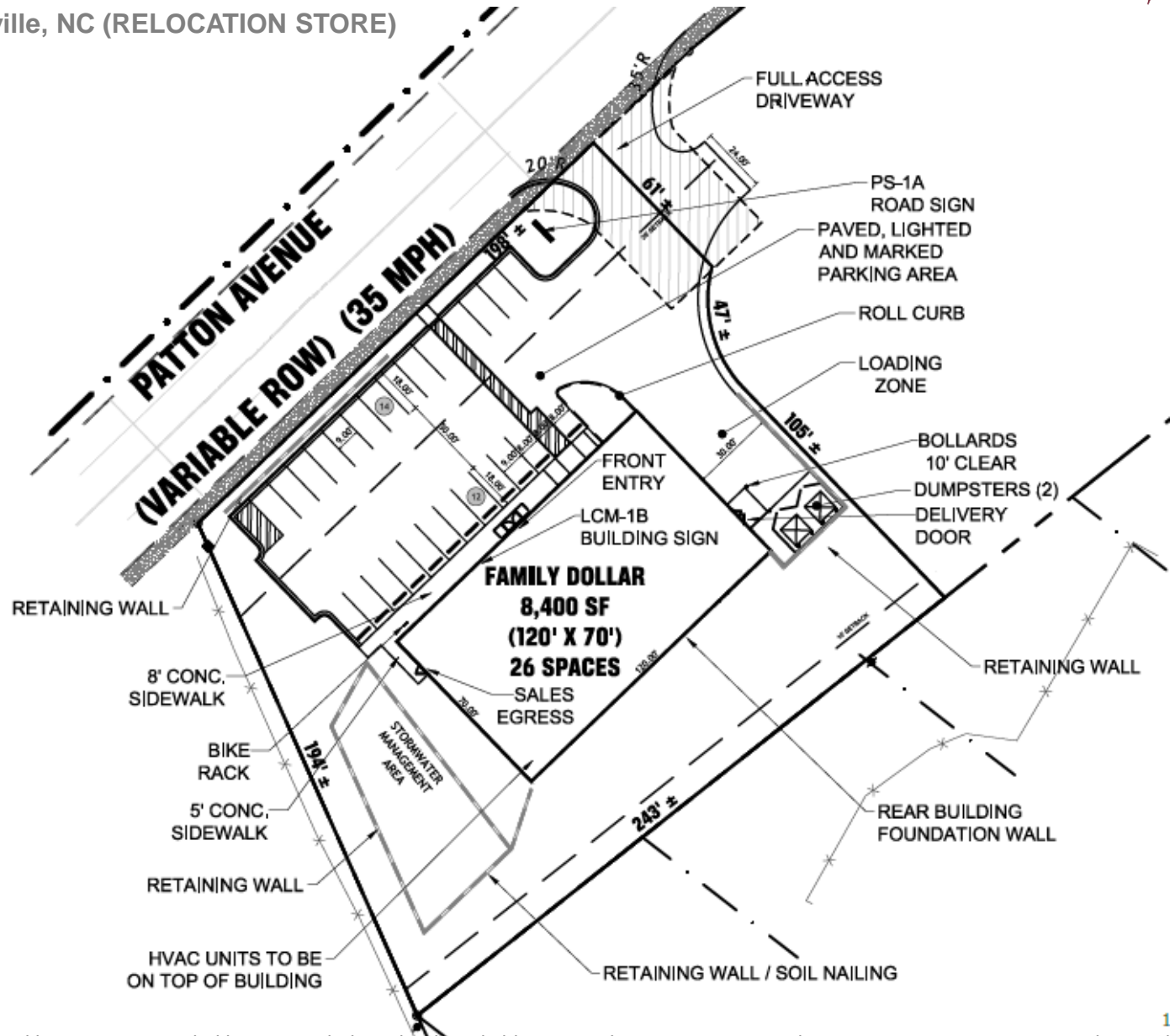


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Family Dollar's parent company, Dollar Tree, built a new Dollar Tree location next to their new Family Dollar in 2019. Both banners share a driveway and greatly compliment one another as Family Dollar utilizes a multi price point strategy and broader array of household consumables while Dollar Tree utilizes the one dollar price point. Rather than create competition, the two concepts drive traffic to one other.

SITE PLAN





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MARKET OVERVIEW

Asheville is positioned as the hub of four counties that make up the Asheville MSA; Buncombe, Madison, Haywood and Henderson, which is the urban center of a 23 county region. The Asheville MSA is home to more than 450,000 residents and has experienced steady growth due to its robust economy and the unparalleled quality of life the area affords. The region houses the most breweries per capita in the country, the largest climate workforce in the world and has a booming tourism industry. Asheville is home to seven colleges and universities, the iconic Biltmore Estate and is the gateway to the Blue Ridge Mountains. The area's abundant outdoor recreation, urban amenities and career opportunities continue to draw a diverse and educated workforce, new businesses and innovative entrepreneurs. As a result, Asheville's neighborhoods and communities have experienced a steady surge of high quality development and redevelopment. These factors along with high demand and supply-limiting topography make Asheville one of the most attractive markets in the southeast for commercial real estate investment.

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