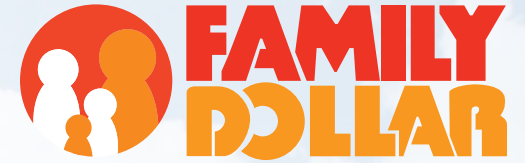


SINGLE TENANT NNN

Investment Opportunity



1346 WEST MAIN STREET
VALLEY CITY NORTH DAKOTA

ACTUAL SITE





EXCLUSIVELY MARKETING BY

Broker of Record: Kevin Ritterman – Dakota Commercial ND License NO. 2001

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PROPERTY PHOTO





INVESTMENT SUMMARY



SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate guaranteed, freestanding, Family Dollar investment property located in Valley City, North Dakota. The tenant, Family Dollar Store, is currently in their first option term with approximately 2 years remaining, and has 5 (5-year) option periods to extend. The lease features 10% rental increases every 5 years at the beginning of each option period, growing NOI and hedging against inflation. The lease is corporate guaranteed by Family Dollar Stores (S&P: BBB) and is NNN with limited landlord responsibilities limited to roof and structure.

The Family Dollar is located along West Main St, a major retail thoroughfare traveling throughout Valley City with 4,600 vehicles passing by daily. The asset benefits from excellent visibility via a large pylon sign and significant street frontage, providing convenience and ease for customers. The building is located in the heart of the retail corridor, with nearby national/credit tenants including Ford, Chevy, GMC, O'Reilly Auto Parts, NAPA, and more. In addition, Family Dollar is within close proximity to Valley City State University, a state university with more than 1,400 students currently enrolled, providing a direct consumer base to draw from. The 5-mile trade area is supported by a population of nearly 8,000 residents with an average household income of \$69,000.

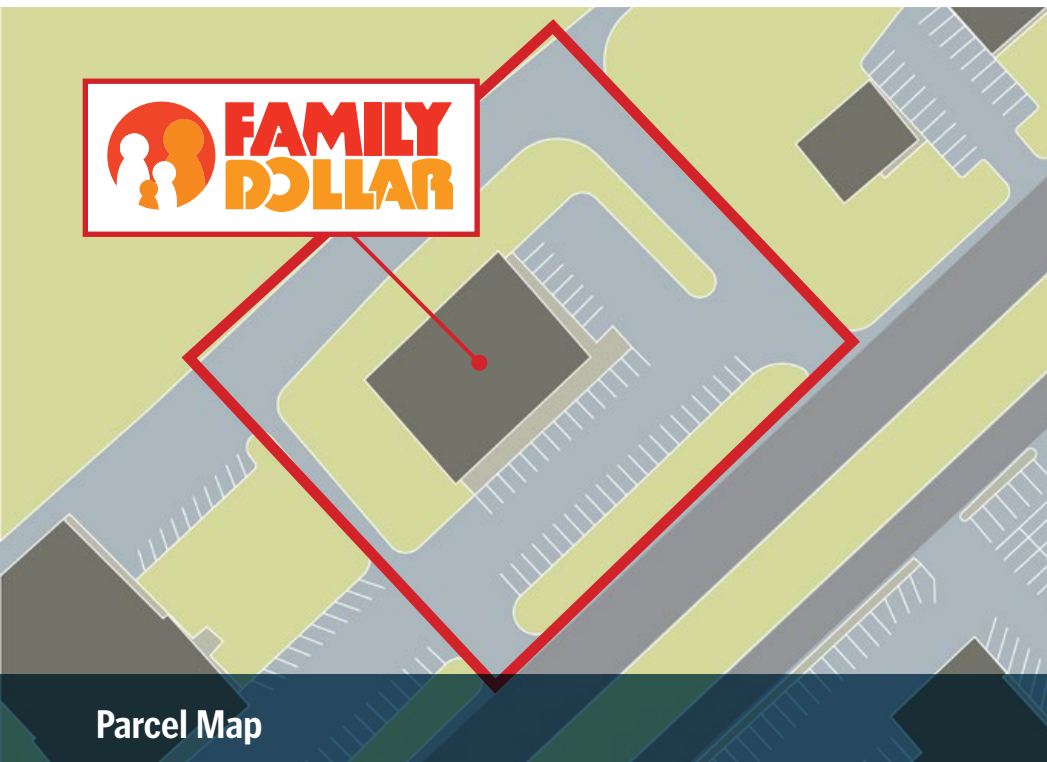


PROPERTY PHOTOS





OFFERING SUMMARY



Offering

PRICING	\$930,000
NET OPERATING INCOME	\$81,400
CAP RATE	8.75%
GUARANTY	Corporate
TENANT	Family Dollar Store #7662
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Roof & Structure

Property Specifications

RENTABLE AREA	9,130 SF
LAND AREA	1.04 Acres
PROPERTY ADDRESS	1346 W. Main Street Valley City, ND 58072
YEAR BUILT	2007
PARCEL NUMBER	633430100
OWNERSHIP	Fee Simple (Land & Building)



INVESTMENT HIGHLIGHTS



2-Years Remaining | Corporate Guaranteed Lease | Options To Extend | 10% Scheduled Rental Increase

- Family Dollar corporate guaranteed lease - investment grade (S&P: BBB)
- The tenant has approximately 2-years remaining on their option term w/ 5 (5-year) options remaining
- Scheduled 10% rental increases at the beginning of each option

NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant reimburses for CAM, taxes, and insurance
- Limited landlord responsibilities of roof & structure
- Low-management investment for a passive investor

Located along Main St. | Close Proximity to VCSU | Nearby National/Credit Tenants

- The subject property is located along West Main St. with over 4,600 vehicles passing by on a daily basis
- Family Dollar is within close proximity to Valley City State University, a state university with more than 1,400 students currently enrolled
- Nearby national/credit tenants including Ford, Chevy, GMC, O'Reilly Auto Parts, NAPA, and more

Strong Demographics in 5-Mile Trade Area

- More than 7,800 residents and 5,300 employees support the area
- \$69,181 average household income

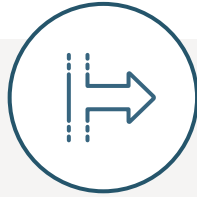


PROPERTY OVERVIEW



Location

Located in
Valley City, ND
Barnes County



Access

W. Main Street/
Interstate 94 Business
2 Access Points



Traffic Counts

W. Main Street/
Interstate 94 Business
4,600 Cars Per Day

Interstate 94/U.S. Highway 52
9,300 Cars Per Day



Improvements

There is approximately
9,130 SF of existing
building area



Parking

There are approximately
44 parking spaces
on the owned parcel.
The parking ratio is
approximately 4.81 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number: 633430100
Acres: 1.04
Square Feet: 45,433 SF



Year Built

2007



Zoning

B-2

JEFFERSON
ELEMENTARY
SCHOOL

VALLEY CITY JR SR
HIGH SCHOOL

WELLS
FARGO

VALLEY CITY
STATE UNIVERSITY

GRANDSTAY
HOTELS

Ford

CHS

Pizza Ranch

APPLIANCE
CITY

SUBWAY

TIMES RECORD

LOOYSEN
CARS

Valley
Rental
Service • Quality • Excellence
Apartments • Townhomes

CENEX

CHEVROLET

GMC

VC VET

AMERICAN FAMILY
INSURANCE

5TH ST. SW

WASHINGTON
ELEMENTARY SCHOOL

VALLEY CITY STATE
UNIVERSITY
SOFTBALL FIELDS

ELSON & CINEMA

4,600
CARS PER DAY

MILLER
MOTORS

O'Reilly AUTO PARTS

W. MAIN ST./INTERSTATE 94 BUSINESS/U.S. HIGHWAY 10 & 52 BUSINESS

BRIDGESTONE

FAMILY
DOLLAR



9,300
CARS PER DAY

4,600
CARS PER DAY

INTERSTATE 94/U.S. HIGHWAY 52

15TH AVE. SW.

W. MAIN ST./INTERSTATE 94 BUSINESS/U.S. HIGHWAY 10 & 52 BUSINESS





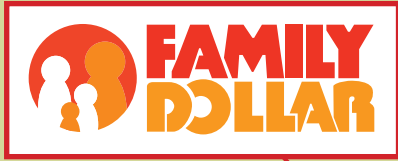


W. MAIN ST./INTERSTATE 94 BUSINESS/U.S. HIGHWAY 10 & 52 BUSINESS



4,600
CARS PER DAY





VALLEY REALTY



MONUMENT SIGN

W. MAIN ST.

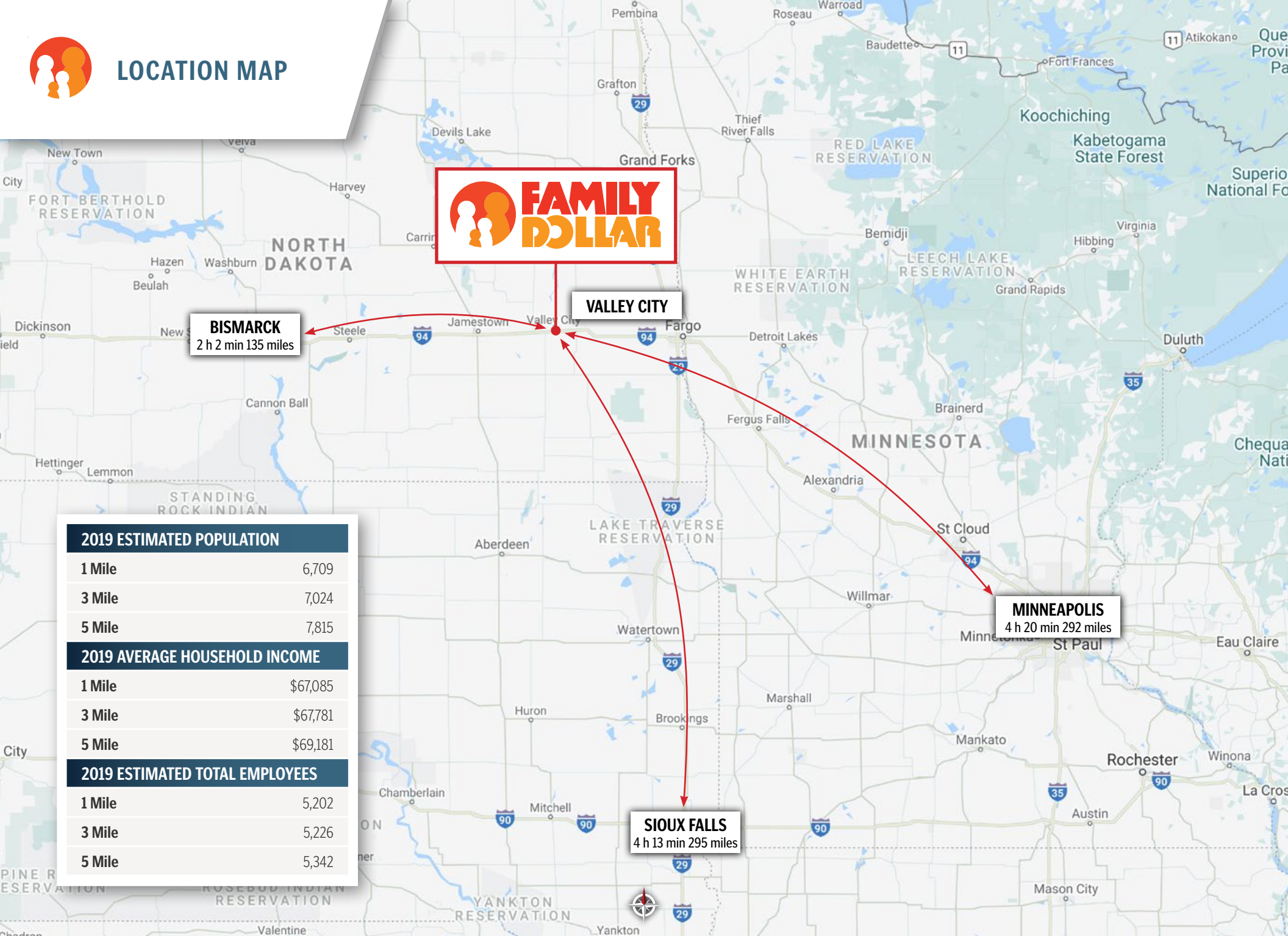
4,600
CARS PER DAY

MILLER
MOTORS

QUALITY ALIGNMETNT
& BRAKE CENTER



LOCATION MAP



2019 ESTIMATED POPULATION

1 Mile	6,709
3 Mile	7,024
5 Mile	7,815

2019 AVERAGE HOUSEHOLD INCOME

1 Mile	\$67,085
3 Mile	\$67,781
5 Mile	\$69,181

2019 ESTIMATED TOTAL EMPLOYEES

1 Mile	5,202
3 Mile	5,226
5 Mile	5,342



AREA OVERVIEW



Valley City, North Dakota

Valley City, North Dakota, in Barnes County, is 57 miles W of Fargo, North Dakota and 264 miles NW of Minneapolis, Minnesota. Valley City is the county seat of Barnes County. Valley City was founded in 1874. The city is known for its many bridges over the Sheyenne River including the Hi-Line Railroad Bridge. These bridges have earned it the distinction of being called the “City of Bridges”. The City of Valley City had a population of 6,236 as of July 1, 2019.

The largest industries in Valley City, ND are Health Care & Social Assistance, Educational Services, and Manufacturing, and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Professional, Scientific, & Technical Services, and Utilities. The most common jobs held by residents of Valley City, ND, by number of employees, are Office & Administrative Support Occupations, Management Occupations, and Production Occupations. The highest paid jobs held by residents of Valley City, ND, by median earnings, are Architecture & Engineering Occupations, Law Enforcement Workers including Supervisors, and Protective Service Occupations.

Camp Sheardown State Historic Site, Bjornson Park Public Golf Course, Barnes County Historical Museum, Fort Ransom State Park, Frontier Village, Stutsman County Memorial Museum are some of the nearby attractions.

There are several parks in Valley City. These include Chautauqua Park, Pioneer Park, City Park, Medicine Wheel Park and Veterans Memorial Park. The Fort Ransom State Park is a short distance away and offers facilities for hiking, mountain biking and camping. Canoe and kayak rentals and scenic picnic areas are also available. The Bjornson Park Public Golf Course provides excellent facilities for golfers. Local festivals include the Americana Festival, the Rally in the Valley, North Star Classic and the Snowball Festival.

Valley City State University is the local institution of higher education. Others in the neighborhood include North Dakota State University, Minnesota State University-Moorhead and Concordia College at Moorhead.

The nearest major airport is Hector International Airport. Another major airport is Grand Forks International Airport.

Barnes County is a county in the state of North Dakota. Its county seat is Valley City. Population estimates of the Barnes county as of July 1, 2018 was 10,542.



AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	6,709	7,024	7,815
2024 Projected Population	6,399	6,702	7,471
2010 Census Population	7,060	7,382	8,178
2019 Estimated Households	3,003	3,127	3,432
2024 Projected Households	2,863	2,983	3,281
2010 Census Households	3,164	3,290	3,591
2019 Estimated White	91.99%	92.28%	92.89%
2019 Estimated Black or African American	3.38%	3.23%	2.92%
2019 Estimated Asian or Pacific Islander	1.86%	1.78%	1.64%
2019 Estimated American Indian or Native Alaskan	1.16%	1.14%	1.10%
2019 Estimated Other Races	0.46%	0.47%	0.46%
2019 Estimated Hispanic	3.26%	3.17%	2.99%
2019 Estimated Average Household Income	\$67,085	\$67,781	\$69,181
2019 Estimated Median Household Income	\$49,976	\$50,536	\$51,692
2019 Estimated Per Capita Income	\$30,913	\$31,112	\$31,471
2019 Estimated Total Businesses	476	481	509
2019 Estimated Total Employees	5,202	5,226	5,342





RENT ROLL

Lease Term						Rental Rates					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Family Dollar	9,130	7/1/2007	6/30/2022	Current	-	\$6,783	\$0.74	\$81,400	\$8.92	NNN	5 (5-Year)
(Corporate Guaranty)										10% Annual Rental Increases At Each Option	

FINANCIAL INFORMATION

Price	\$930,000
Net Operating Income	\$81,400
Cap Rate	8.75%
Lease Type	NNN

PROPERTY SPECIFICATIONS

Year Built	2007
Rentable Area	9,130 SF
Land Area	1.04 Acres
Address	1346 W. Main Street Valley City, ND 58072



For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



COMPANY TYPE
Subsidiary

PARENT
Dollar Tree

2019 EMPLOYEES
57,200

2019 REVENUE
\$22.82 B

2019 ASSETS
\$13.5 B

2019 EQUITY
\$5.64 B

CREDIT RATING
S&P: BBB-

Family Dollar familydollar.com

Family Dollar is one of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day. Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.





NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

2100+

**RETAIL
TRANSACTIONS**
in 2019
company wide

485

**PROPERTIES
SOLD**
in 2019
NNLG

\$1.5B

**TRANSACTION
VALUE**
in 2019
NNLG

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*Statistics are for 2019