



REPRESENTATIVE PHOTO

FAMILY DOLLAR

**SEC OF RUSSWORM DR & S LEACH AVE
WATONGA, OKLAHOMA 73772**

OFFERING MEMORANDUM

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In Association with Oklahoma Designated Broker:

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INVESTMENT OVERVIEW

FAMILY DOLLAR
WATONGA, OKLAHOMA

FAMILY DOLLAR

LOCATION	SEC Russworm Drive & South Leach Avenue Watonga, Oklahoma 73772
TENANT	FAMILY DOLLAR STORES OF OKLAHOMA, LLC
GUARANTOR	FAMILY DOLLAR STORES, INC.
PURCHASE PRICE	\$1,420,000
CAP RATE	6.85%
ANNUAL RENT	\$97,250
GROSS LEASABLE AREA	9,180
RENTAL ESCALATIONS	In Options
LEASE TYPE	NN*
OWNERSHIP	(Building & Land) Fee Simple
YEAR BUILT	January 2021 (Est.)
LOT SIZE	±0.76 Acre
LEASE EXPIRATION	February 28, 2031 (Est.)
OPTIONS	Five 5-Year Renewal Options
PARKING LOT	Concrete
ROOF	Standing Seam Metal Roof
CONSTRUCTION	Metal Frame, EIFS

* Landlord is responsible for roof, exterior walls, canopy, gutters, downspouts, doors, door closures, glass in windows & doors, structural portions of the building & any repairs to parking lot in excess of \$1,000 per annum.

POINTS OF INTEREST

RETAIL | ENTERTAINMENT: Watonga has retailers such as Dollar General, Tractor Supply Co., NAPA Auto Parts, Watonga Lumber & Hardware, Karl's Apple Market, Love's Country Store, Atlas Fitness, Feather Warrior Casino; Dining options include Pizza Hut, Sonic Drive-In, Subway, Godfather's Pizza Express

HIGHER EDUCATION: 35 miles from Southwestern Oklahoma State University (a public university offering bachelor's, associate & master degrees with 4,878 students)

HEALTHCARE: Less than 1 mile from Mercy Hospital Watonga (a 25-bed critical access hospital serving Blaine County in Western Oklahoma providing complete care such as cardiac care, pediatrics, & outpatient surgery)

INVESTMENT HIGHLIGHTS

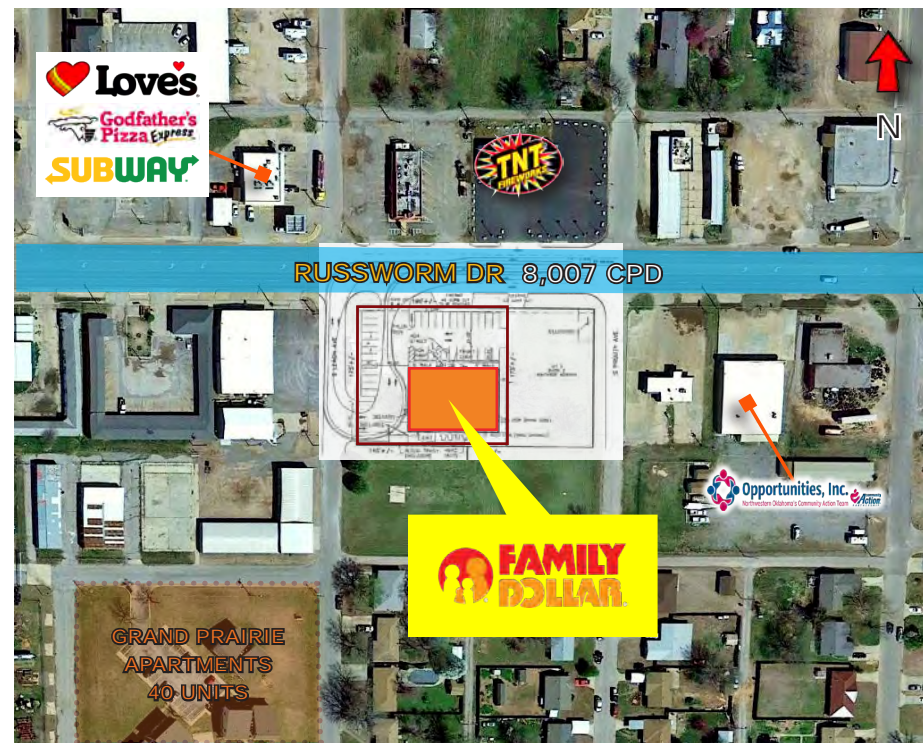
LEASE: Brand New 10-Year NN Lease with \$0.50 PSF Rental Escalations Every 5 Years in Renewal Options

TENANT: On July 6, 2015, Dollar Tree (NASDAQ: DLTR | S&P Credit Rating BBB- | Moody's Baa2 Rating) Completed the Acquisition of Family Dollar, Creating Combined Organization **Operating 15,479 Stores Across 48 States & 5 Canadian Provinces as of August 1, 2020** Under the Dollar Tree, Family Dollar & Dollar Tree Canada Brands

BRAND NEW CONSTRUCTION: Slated for Completion in January 2021 and Built to Family Dollar's Latest Prototype

TRAFFIC COUNTS: Great Visibility on Russworm Dr (aka US Hwy 281 - Main East/West Thoroughfare) where Traffic Counts Exceed 8,000 CPD!

LIMITED COMPETITION: One of Only Two Dollar Stores in Over a 15-Mile Radius
2020 DEMOGRAPHICS (5-MI): Total Population: 3,459 | Average Household Income: \$55,875



FINANCIAL ANALYSIS

FAMILY DOLLAR
WATONGA, OKLAHOMA

SUMMARY

TENANT	Family Dollar Stores of Oklahoma, LLC
GUARANTOR	Family Dollar Stores, Inc.
PURCHASE PRICE	\$1,420,000
CAP RATE	6.85%
GROSS LEASEABLE AREA	9,180 SF
LOT SIZE	±0.76 Acre
YEAR BUILT	January 2021 (Est.)

EXPENSE REIMBURSEMENT

This is a **NN lease**. Landlord is responsible for roof, exterior walls, canopy, gutters, downspouts, doors, door closures, glass in windows & doors, structural portions of the building & any repairs to parking lot in excess of \$1,000 per annum.

FINANCING

All Cash or Buyer to obtain new financing at Close of Escrow.

RENT ROLL

TENANT INFO		LEASE TERMS		RENT SUMMARY	
TENANT NAME	SQ FT	TERM	INCREASE	RENT	ANNUAL INVESTOR RETURN
Family Dollar Stores of Oklahoma, LLC	9,180	Years 1-10: 03/01/21 to 02/28/31	Current	\$97,250	6.85%
RENEWAL OPTIONS		1st Option: 03/01/31 to 02/29/36	\$0.50 PSF	\$101,806	
		2nd Option: 03/01/36 to 02/28/41	\$0.50 PSF	\$106,396	
		3rd Option: 03/01/41 to 02/28/46	\$0.50 PSF	\$110,983	
		4th Option: 03/01/46 to 02/28/51	\$0.50 PSF	\$115,576	
		5th Option: 03/01/51 to 02/29/56	\$0.50 PSF	\$120,166	

TENANT OVERVIEW

FAMILY DOLLAR
WATONGA, OKLAHOMA



TYPE	PUBLIC	INDUSTRY	RETAIL: GENERAL MERCHANDISE
TRADED AS	NASDAQ: DLTR (PARENT COMPANY)	MARKET CAP	\$21.60B
S&P CREDIT RATING	BBB- (03/08/2018)	# OF LOCATIONS	15,479 ACROSS 48 STATES & FIVE CANADIAN PROVINCES (08/01/2020)
MOODY'S RATING	Baa2 (09/28/2020)	WEBSITE	https://familydollar.com

Dollar Tree, Inc. operates discount variety retail stores. It operates through two segments, Dollar Tree and Family Dollar. The Dollar Tree segment offers merchandise at the fixed price of \$1.00. It provides consumable merchandise, including candy and food, and health and beauty care, as well as everyday consumables, such as household paper and chemicals, and frozen and refrigerated food; variety merchandise comprising toys, durable housewares, gifts, stationery, party goods, greeting cards, softlines, and other items; and seasonal goods that include Valentine's Day, Easter, Halloween, and Christmas merchandise.

The Family Dollar segment operates general merchandise discount retail stores that offer consumable merchandise, which comprise food and beverages, tobacco, health and beauty aids, household chemicals, paper products, hardware and automotive supplies, diapers, batteries, and pet food and supplies; and home products, including housewares, home décor, and giftware, as well as domestics, such as comforters, sheets, and towels. Its stores also provides apparel and accessories merchandise comprising clothing, fashion accessories, and shoes; and seasonal and electronics merchandise that include Valentine's Day, Easter, Halloween, and Christmas merchandise, as well as personal electronics, which comprise pre-paid cellular phones and services, stationery and school supplies, and toys.

As of August 1, 2020, Dollar Tree operated 15,479 stores across 48 states & 5 Canadian Provinces under the Dollar Tree, Family Dollar & Dollar Tree Canada brands.

Dollar Tree, Inc. was founded in 1986 and is headquartered in Chesapeake, Virginia.

<https://www.dollartree.com/>

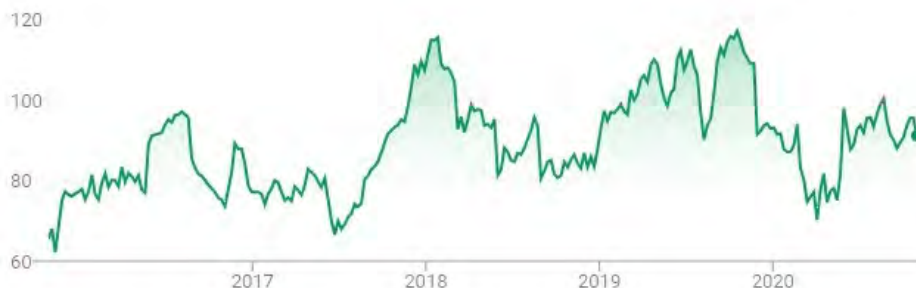
For more than 55 years, **Family Dollar** has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in **more than 8,200 stores** in rural and urban settings **across 46 states**. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

Market Summary > Dollar Tree, Inc. NASDAQ: DLTR

91.03 USD +0.45 (0.50%) ↑

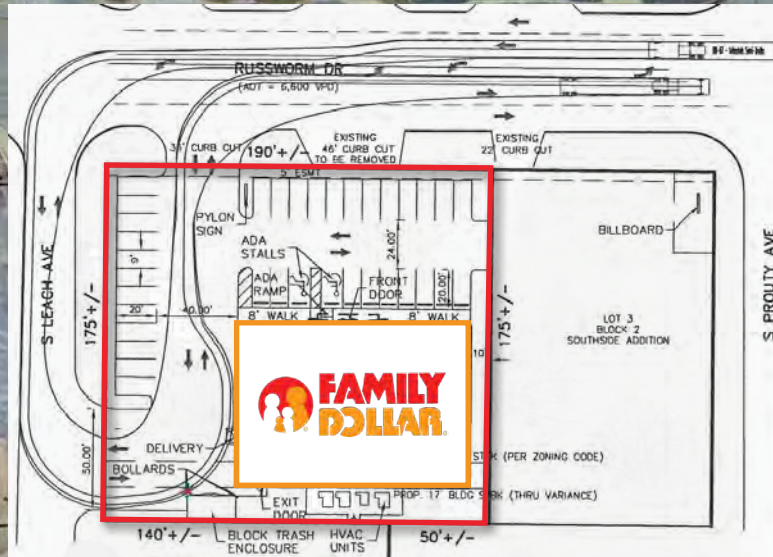
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1 day 5 days 1 month 6 months YTD 1 year **5 years** Max



SITE PLAN

RUSSWORM DR
8,007 CPD



S LEACH AVE

LOT SIZE
±0.76 Acre
GLA
9,180 SF

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AERIAL



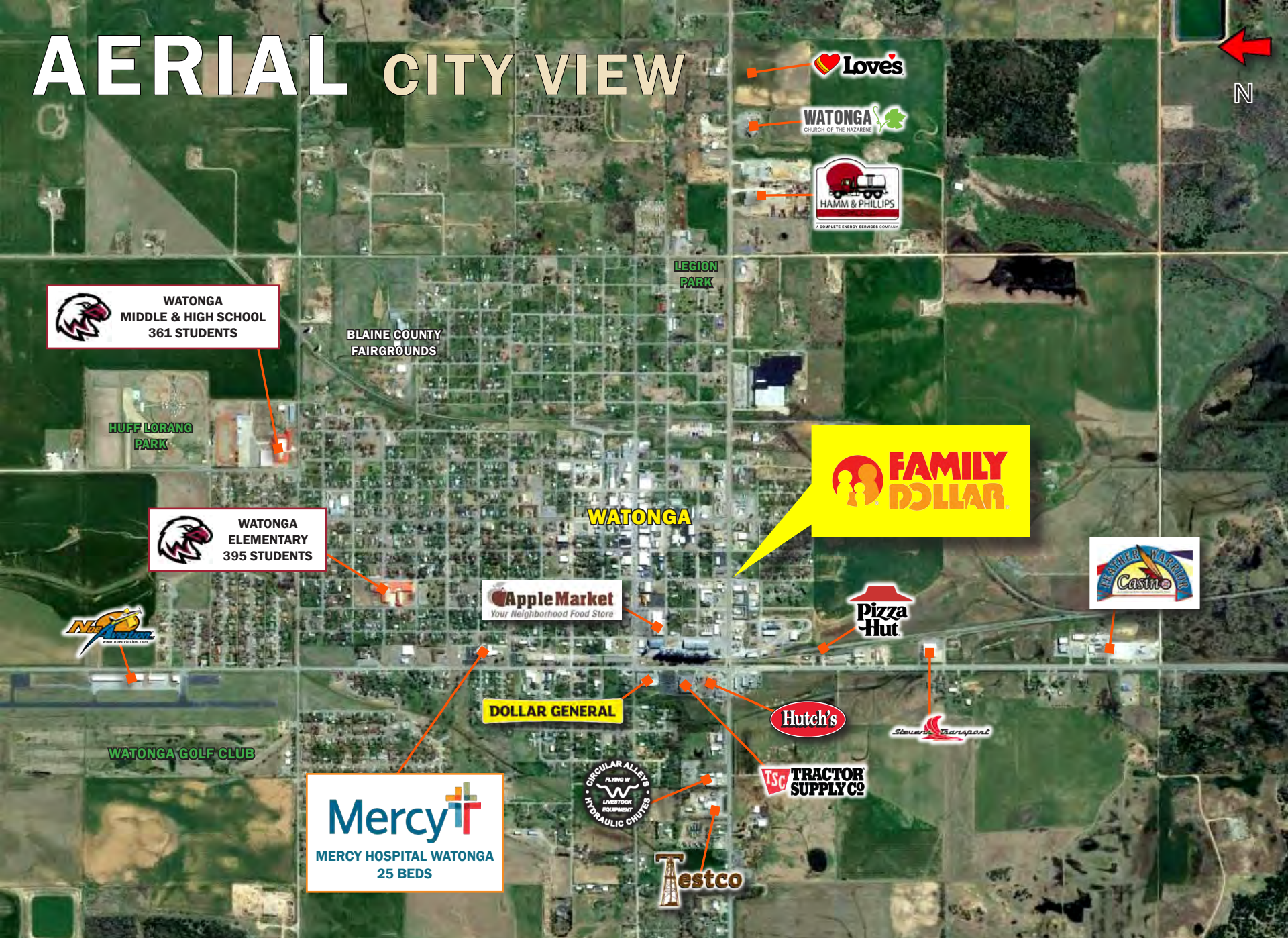
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AERIAL CITY VIEW



FAMILY DOLLAR | WATONGA, OKLAHOMA

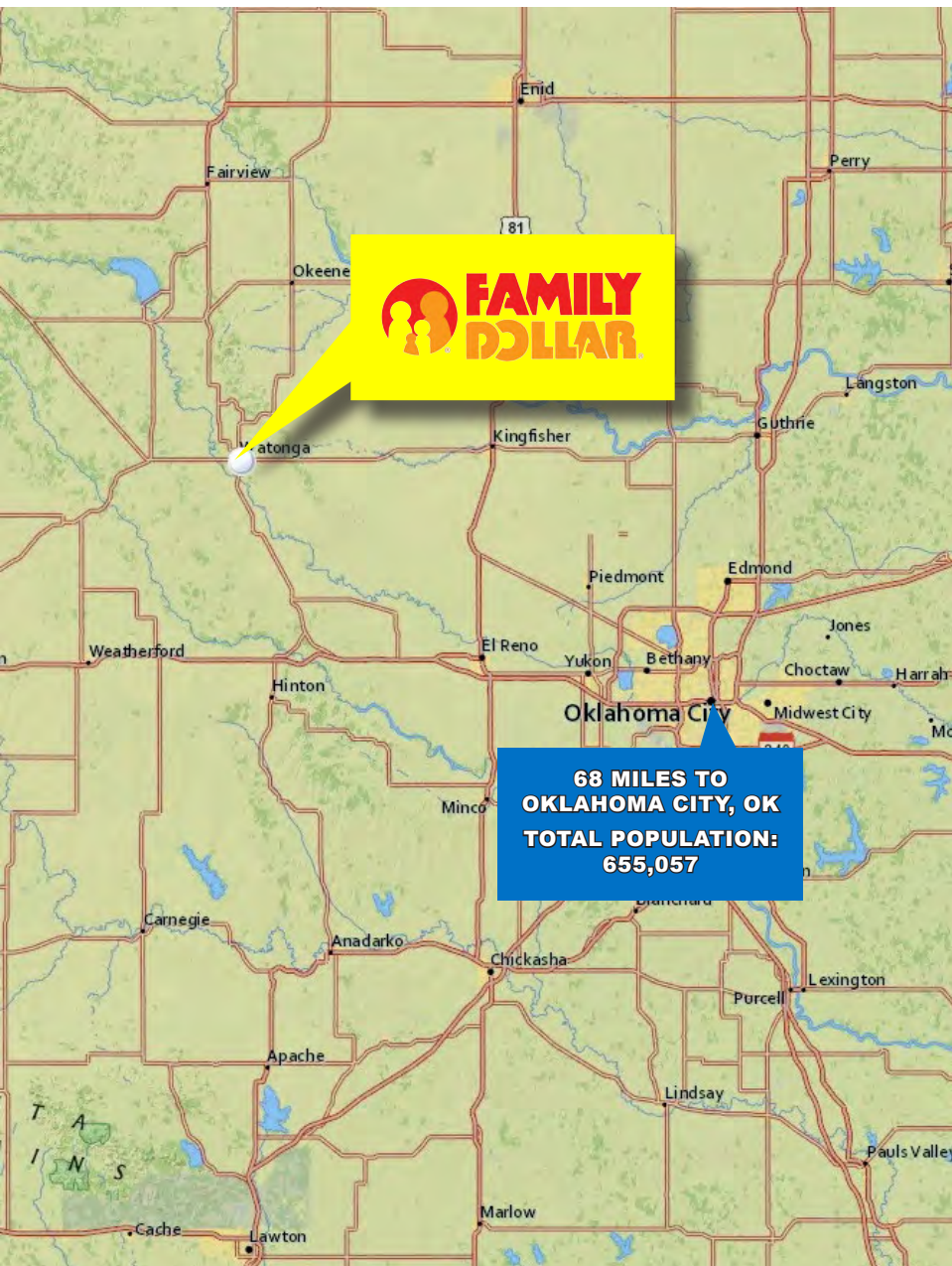
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LOCATION OVERVIEW

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Watonga is a city in and the county seat of Blaine County, Oklahoma. The city has a total area of 4.1 square miles. The Northwestern Oklahoma community is located at the junction where State Highways 8 and 33 meet U.S. Highway 270. Watonga is served by Watonga Regional Airport. It is about 70 miles northwest of Oklahoma City.

Mercy Hospital Watonga is a 25-bed critical access hospital serving Blaine County in western Oklahoma. Mercy brought a number of new services to Watonga, including respite care for hospice patients, pediatric therapy and virtual care. With the addition of virtual care, patients can be connected to specialists located across the country while staying close to home.

Roman Nose State Park, which opened in 1937 and was one of the state's seven original state parks, is seven miles north of Watonga. It includes two lakes, the smaller being Lake Boecher, and the larger the 55-surface-acre Lake Watonga. The park includes hiking trails, guided horseback rides and hayrides to a historic natural-rock swimming pool, miniature golf and an 18-hole golf course.

Watonga Schools average between 950 and 1000 students in grades PK, K-12 with a student-teacher ratio of 15 to 1. **Southwestern Oklahoma State University** at Weatherford is about 40 miles from Watonga. The campus has a span of over 100 acres. SWOSU offers 38 bachelor's degrees, 7 associate degrees, 6 master's degrees and 1 doctorate. Enrollment for SWOSU is approximately 4,800 students. **Chisholm Trail Vo-Tech** is a public career and technology education center located 12 miles east of Watonga. The Vo-Tech is used extensively by the high school and businesses in Watonga for specialized training.

2020 DEMOGRAPHICS

	1-MI	3-MI	5-MI
TOTAL POPULATION	2,405	3,230	3,459
DAYTIME POPULATION	2,871	3,499	3,602
POPULATION MEDIAN AGE	34.6	35.1	35.7
AVERAGE HOUSEHOLD INCOME	\$46,969	\$53,192	\$55,875

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