



# FAMILY DOLLAR UNIONTOWN

446 WASHINGTON STREET / UNIONTOWN, ALABAMA 36786

## INVESTMENT OVERVIEW

The subject property is a brand new Family Dollar store located in Uniontown, AL. Ideally located at the corner of West Avenue and US-80, this store will benefit from its excellent visibility. The store was developed as a build-to-suit in 2020 and opened in September.

Family Dollar is signed to a brand new 10-year NN lease that will not expire until February 28th, 2031. Rent is scheduled to increase every 5 years, beginning in year 11.

On July 28, 2014, Dollar Tree announced that it would purchase Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 200 Company, operated 15,479 stores across 48 states and five Canadian provinces as of August 1, 2020. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.

## INVESTMENT HIGHLIGHTS

- BRAND NEW 2020 CONSTRUCTION | SEPTEMBER COMPLETION AND OPENING
- BRAND NEW 10-YEAR NN LEASE | MINIMAL LANDLORD EXPENSES
- 20-YEAR LIMITED WEATHER TIGHTNESS ROOF WARRANTY
- CORNER LOT LOCATION ON US-80 | STRONG FRONTAGE AND VISIBILITY
- DOLLAR TREE IS INVESTMENT GRADE STATUS | BBB-RATING ON S&P
- LEASE GUARANTY FROM FAMILY DOLLAR STORES, INC.



# FINANCIAL ANALYSIS

## FAMILY DOLLAR

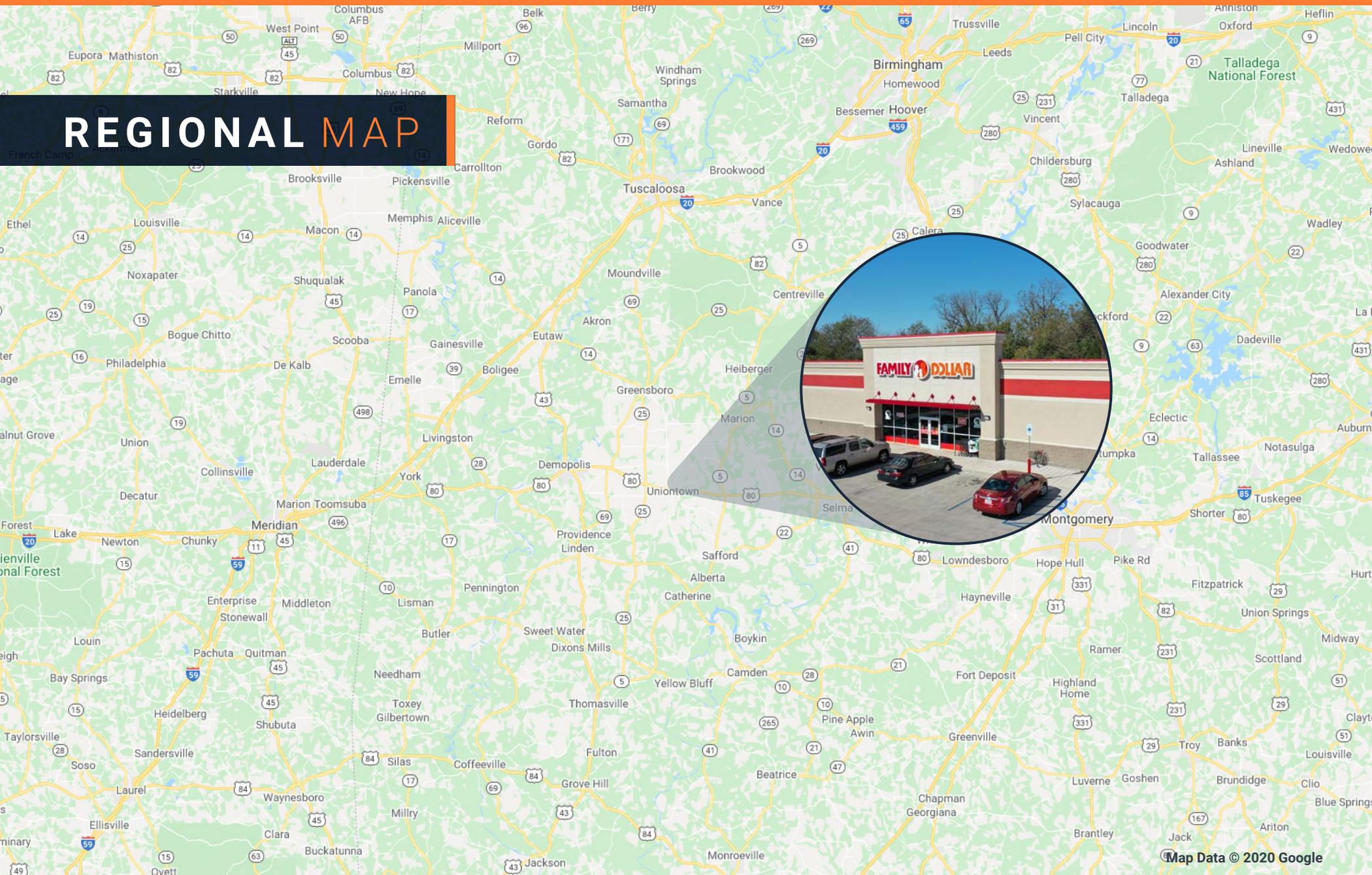
PROPERTY ADDRESS	446 Washington St, Uniontown, AL 36786
PRICE	\$1,245,000
CAP RATE	7.00%
PRICE/SF	\$135.62
YEAR BUILT	2020
BUILDING SIZE	9,180+/- SF
LOT SIZE	1.11+/- Acres
TYPE OF OWNERSHIP	Fee Simple
BASE RENT	\$87,210

YEAR	BASE ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Years 1-10	\$87,210	\$7,268	\$9.50	7.00%
Years 11-15 (Option 1)	\$91,800	\$7,650	\$10.00	7.37%
Years 16-20 (Option 2)	\$96,390	\$8,033	\$10.50	7.74%
Years 21-25 (Option 3)	\$100,980	\$8,415	\$11.00	8.11%
Years 26-30 (Option 4)	\$105,570	\$8,798	\$11.50	8.48%
Years 31-35 (Option 5)	\$110,160	\$9,180	\$12.00	8.85%
Years 36-40 (Option 6)	\$114,750	\$9,563	\$12.50	9.22%

## TENANT SUMMARY

Tenant Trade Name	Family Dollar
Tenant	Corporate
Ownership	Fee Simple
Lease Type	Double Net (NN)
Roof and Structure Maintenance	Landlord
Lease Term	10 Years
Lease Commencement Date	November 13th, 2020
Lease Expiration Date	February 28th, 2031
Increases	\$.50 Per SF in Each Option
Renewal Options	6, 5-Year Options
Headquartered	Chesapeake, VA (Dollar Tree)
Number of Locations	15,000+ (Dollar Tree and Family Dollar)
Annual Revenue	\$23.2 Billion (Dollar Tree and Family Dollar)
Credit Rating	BBB- (Dollar Tree, Inc.)
Rating Agency	Standard & Poors (Dollar Tree, Inc.)
Stock Symbol	DLTR (Dollar Tree, Inc.)
Board	NASDAQ
Web Site	www.familydollar.com www.dollartree.com

## REGIONAL MAP





Washington St  
VPD: 4,900+

**SUBJECT  
PROPERTY**

**DOLLAR GENERAL**

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2020 Marcus & Millichap. All rights reserved.



## AREA DEMOGRAPHICS

POPULATION AND INCOME	1 MILE	3 MILES	5 MILES
2020 ESTIMATE	1,340	1,876	2,397
2020 DAYTIME POPULATION	1,240	1,503	1,732
2020 EST. AVERAGE HOUSEHOLD INCOME	\$35,585	\$33,191	\$33,346
2020 EST. MEDIAN HOUSEHOLD INCOME	\$20,962	\$21,300	\$21,647
2020 EST. PER CAPITA INCOME	\$11,946	\$12,267	\$12,419

2020 HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	0.87%	0.70%	0.59%
\$150,000 - \$199,999	0.06%	0.17%	0.23%
\$100,000 - \$149,999	1.56%	1.71%	2.01%
\$75,000 - \$99,999	3.96%	4.15%	4.45%
\$50,000 - \$74,999	14.75%	14.31%	14.23%
\$35,000 - \$49,999	14.39%	14.53%	14.36%
\$25,000 - \$34,999	8.97%	8.87%	9.05%
\$15,000 - \$24,999	16.77%	17.37%	17.42%
\$10,000 - \$14,999	13.82%	13.68%	13.62%
Under \$9,999	24.86%	24.51%	24.03%

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE  
DETAILS.**

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)



## ROBBY PFEIFFER

*Senior Vice President Investments  
Executive Director, National Retail Group*

Atlanta Office

(678) 808-2770

rpfeiffer@marcusmillichap.com

License: GA 380053



## EDDIE GREENHALGH

Alabama Broker of Record

eddie.greenhalgh@marcusmillichap.com

AL License: 00008-8298