



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

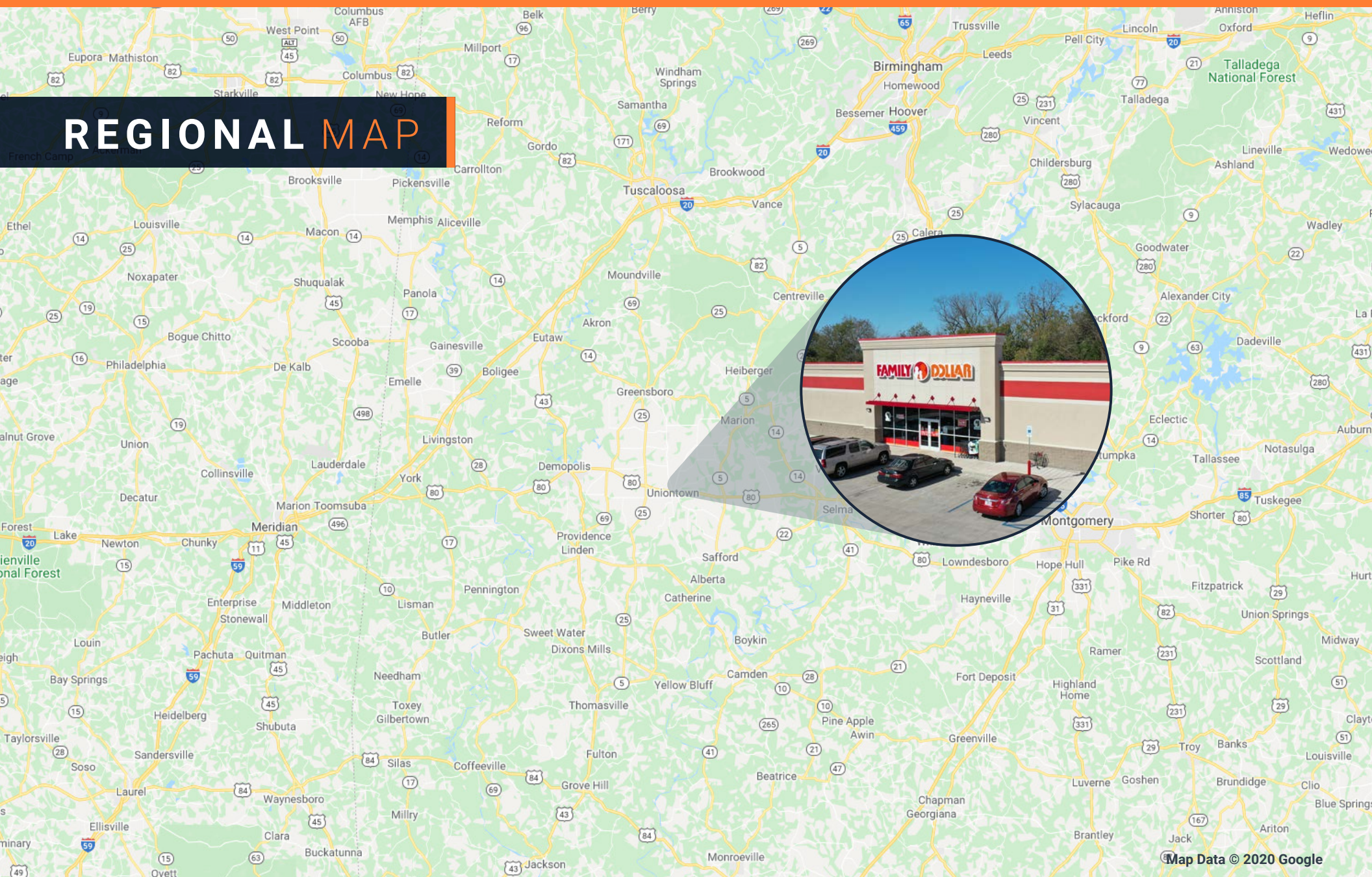
PROPERTY ADDRESS	446 Washington St, Uniontown, AL 36786
PRICE	\$1,245,000
CAP RATE	7.00%
PRICE/SF	\$135.62
YEAR BUILT	2020
BUILDING SIZE	9,180+/- SF
LOT SIZE	1.11+/- Acres
TYPE OF OWNERSHIP	Fee Simple
BASE RENT	\$87,210

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



Map Data © 2020 Google



Washington St
VPD: 4,900+

SUBJECT
PROPERTY

DOLLAR GENERAL



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%

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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