



FAMILY DOLLAR - PHENIX CITY (PART OF PORTFOLIO SALE)

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Presented by:

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Listed in Conjunction with Alabama real
estate broker:

DZ NET LEASE REALTY, LLC

AL License # 98934 | AL Broker of Record

MARKETING
PACKAGE

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by 23 Realty Advisors, LLC and DZ Net Lease Realty, LLC in compliance with all applicable fair housing and equal opportunity laws.

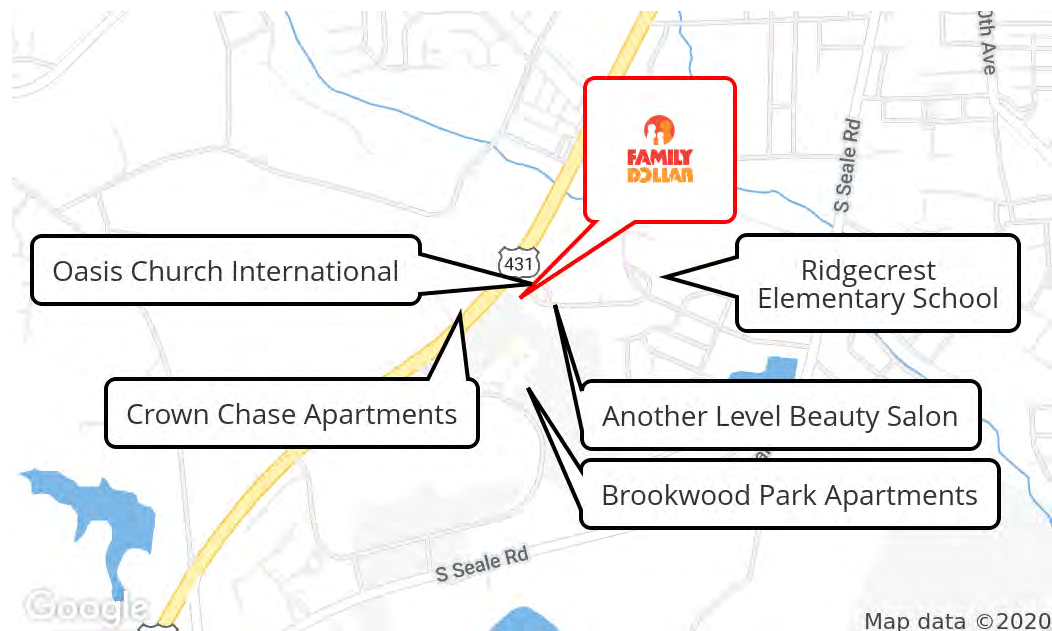
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PROPERTY INFORMATION

SECTION 1

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OFFERING SUMMARY

Sale Price:	\$1,281,089
Building Size:	9,180 SF
Lot Size:	1.36 Acres
Price / SF:	\$139.55
Cap Rate:	6.7%
NOI:	\$85,833
Year Built:	2005
Renovated:	2020

PROPERTY OVERVIEW

Excellent Family Dollar Store with Close Proximity to Heavily Trafficked U.S. Route 431 in Phenix City, Alabama, just outside of Columbus Georgia. Minimal Landlord Responsibilities and a Strong, Corporate Backed Tenant.

PROPERTY HIGHLIGHTS

- ONE OF THREE PROPERTIES INCLUDED IN PORTFOLIO SALE - COVID RESISTANT OPPORTUNITY
- Net Lease Structure with Minimal Landlord Responsibilities
- Essential Business - COVID Resistant Retailer
- Recently Renovated in 2020
- Commitment to Location With Family Dollar Having Occupied the Premises Since 2005 (15 Years)
- Early Renewal From Family Dollar with Current Lease Term Expiring in 2025
- Strong Corporate Parent - S&P Credit Rating of -BBB (NYSE: FDO)



PROPERTY DESCRIPTION

Excellent Family Dollar Store with Close Proximity to Heavily Trafficked U.S. Route 431 in Phenix City Alabama, just outside of Columbus, Georgia. Minimal Landlord Responsibilities and a Strong, Corporate Backed Tenant.

LOCATION DESCRIPTION

The subject property is located just off of U.S. Route 431 with an AADT count of 37,796 and is included in the Columbus, Georgia MSA, approximately 4 miles south-west from the heart of the city of Columbus. In 2007 Phenix City was named the No.1 Best Affordable Suburb to raise a family and has a current population of 35,007. Phenix City is in close proximity to Fort Benning and the US Naval Reserve Center. Several major highways run through Phenix City and the subject property is strategically located in order to provide unparalleled convenience and access to these major trucking and shipping routes, particularly U.S. Route 431. The average income of a Phenix City resident is \$21,014 a year with an average household income of \$36,225. The Dollar Store Business model fits the needs for this demographic perfectly and the tenant has shown a strong commitment to the location having occupied the premises since lease commencement in 2005.



LOCATION INFORMATION

Building Name	Family Dollar - Phenix City (Part of Portfolio Sale)
Street Address	1009 Gateway Drive
City, State, Zip	Phenix City, AL 36869
County	Russell

BUILDING INFORMATION

NOI	\$85,833.00
Cap Rate	6.7%
Occupancy %	100.0%
Tenancy	Single
Year Built	2005
Year Last Renovated	2020
Free Standing	Yes

PROPERTY HIGHLIGHTS

- ONE OF THREE PROPERTIES INCLUDED IN PORTFOLIO SALE - COVID RESISTANT OPPORTUNITY
- Net Lease Structure with Minimal Landlord Responsibilities
- Essential Business - COVID Resistant Retailer
- Recently Renovated in 2020
- Commitment to Location With Family Dollar Having Occupied the Premises Since 2005 (15 Years)
- Current Lease Term Expires in 2025, and Five, Five Year Term Extensions with Rent Increases Remain
- Strong Corporate Parent - S&P Credit Rating of -BBB (NYSE: FDO)

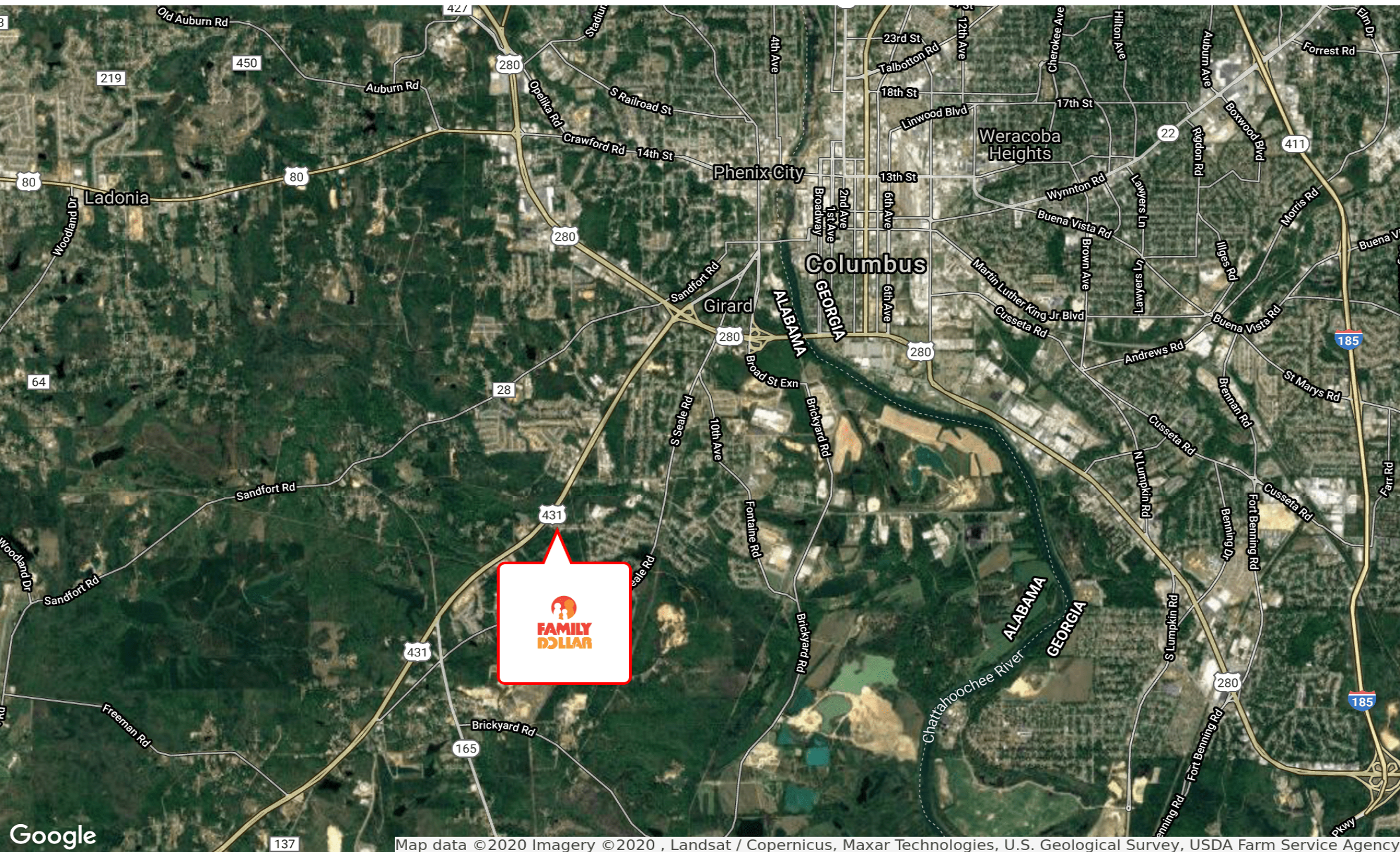




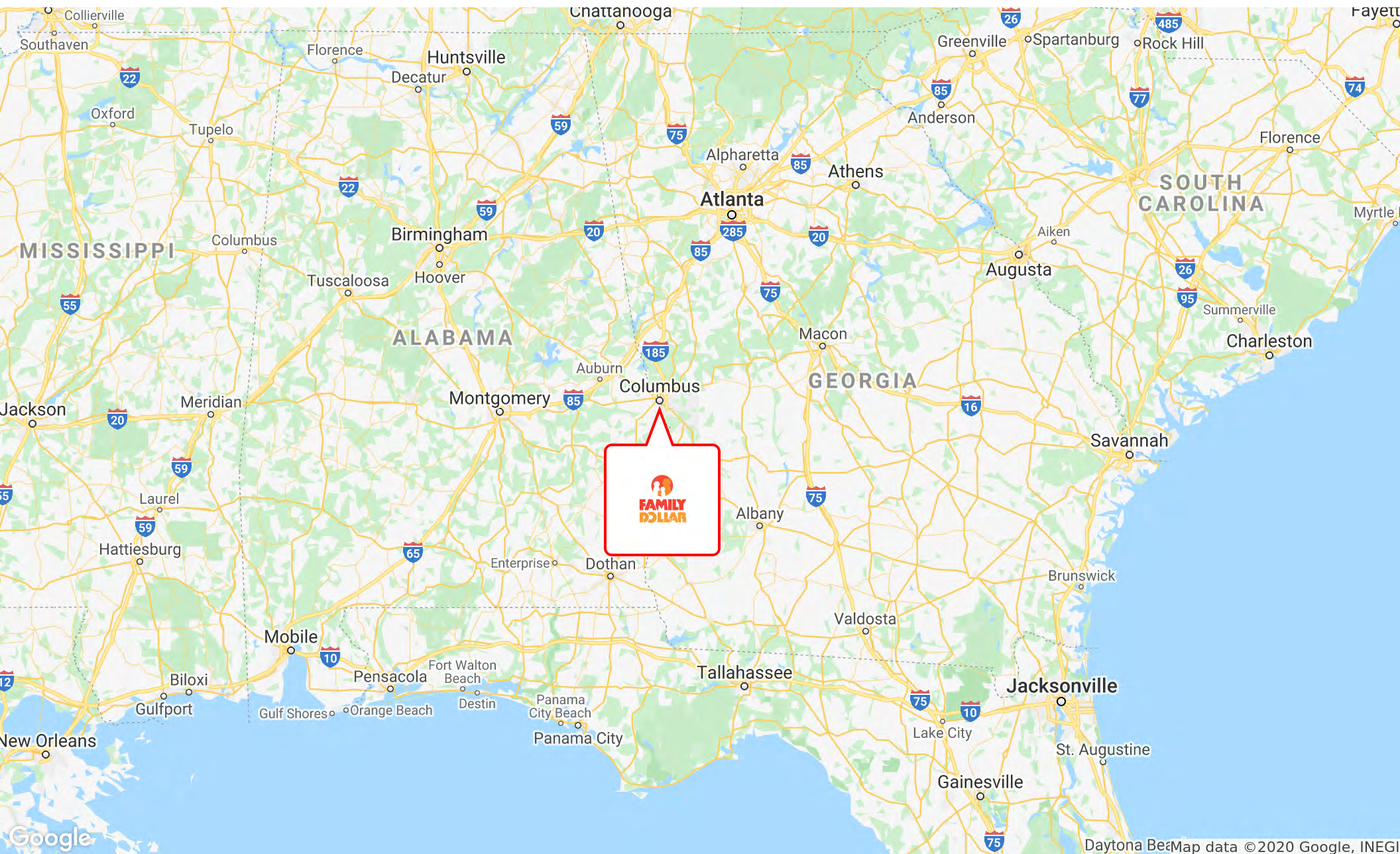
LOCATION INFORMATION

SECTION 2





Map data ©2020 Imagery ©2020, Landsat / Copernicus, Maxar Technologies, U.S. Geological Survey, USDA Farm Service Agency



FINANCIAL ANALYSIS

SECTION 3

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INVESTMENT OVERVIEW

Price	\$1,281,089
Price per SF	\$139.55
CAP Rate	6.70%
Cash-on-Cash Return (yr 1)	7.9 %
Total Return (yr 1)	\$48,294
Debt Coverage Ratio	1.42

OPERATING DATA

Gross Scheduled Income	\$85,833
Other Income	\$11,206
Total Scheduled Income	\$97,039
Vacancy Cost	\$0
Gross Income	\$97,039
Operating Expenses	\$11,206
Net Operating Income	\$85,833
Pre-Tax Cash Flow	\$25,292

FINANCING DATA

Down Payment	\$320,272
Loan Amount	\$960,817
Debt Service	\$60,541
Debt Service Monthly	\$5,045
Principal Reduction (yr 1)	\$23,002

INCOME SUMMARY

Gross Rental Income	\$85,833
Insurance Reimbursement	\$3,172
Tax Reimbursement	\$8,034
GROSS INCOME	\$97,039

EXPENSE SUMMARY

General Liability Insurance	\$3,172
Real Property Taxes	\$8,034
GROSS EXPENSES	\$11,206

NET OPERATING INCOME	\$85,833
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DEMOGRAPHICS

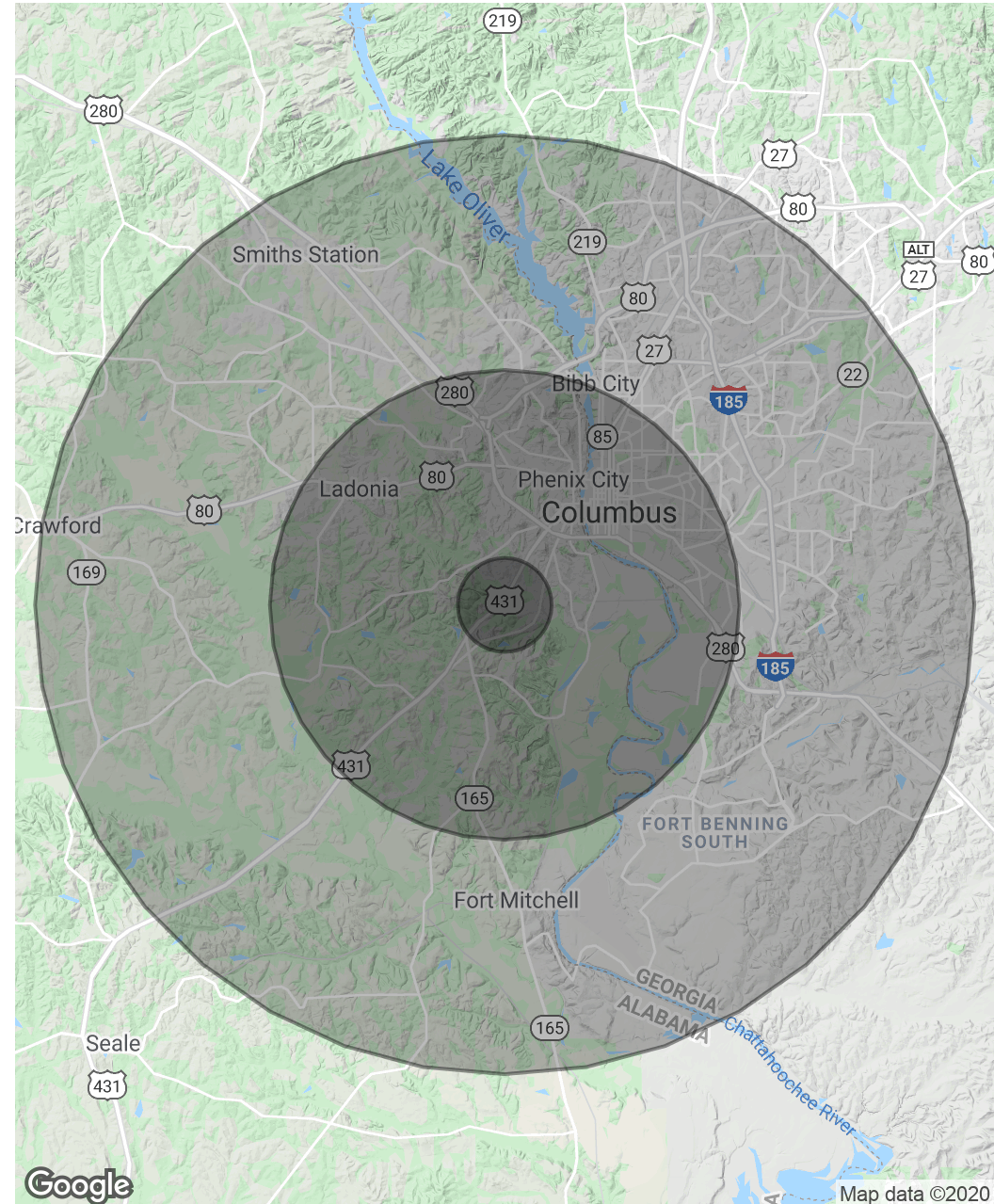
SECTION 4

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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	2,503	64,327	233,401
Average age	32.3	33.7	34.6
Average age (Male)	30.1	31.0	32.9
Average age (Female)	34.7	35.6	35.8

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	893	24,934	90,907
# of persons per HH	2.8	2.6	2.6
Average HH income	\$43,786	\$36,744	\$49,935
Average house value		\$115,657	\$134,612

* Demographic data derived from 2010 US Census



ADVISOR BIOS

SECTION 5

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QUINN STRAUCH

Retail Investment Sales Broker

qstrauch@23advisors.com
Direct: 970.331.2545

CO # FA100087191

PROFESSIONAL BACKGROUND

Quinn specializes in retail investment sales and brings a dynamic energy and unwavering discipline to each of his transactions. Quinn has extensive experience in the guest service industry and knows what it means to put the client's needs first. Quinn currently resides in Boulder, Colorado and enjoys a variety of outdoor activities such as skiing and white water kayaking. Having joined the firm at the ripe old age of 19, Quinn has an unmatched positivity and youthful vitality.

EDUCATION

University of Colorado, Boulder. Leeds School of Business

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KORY PRYOR

Managing Broker

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PROFESSIONAL BACKGROUND

Kory is the managing broker and founder of 23 Realty Advisors. Prior to starting 23 Realty Advisors, Kory worked as a commercial real estate attorney focusing on multifamily and retail development, acquisitions, dispositions, financing and operations, having worked on over \$25BN of transactional volume. Kory is a highly experienced commercial real estate broker that provides a thoughtful and hands on approach bringing an unparalleled level of transactional experience and knowledge to the table for his clients. Kory currently resides in Vail, Colorado where he spends his free time snowboarding, mountain biking and hiking with his dogs, Asha and Ted.

EDUCATION

University of Florida, Bachelor of Arts, Cum Laude
Emory University School of Law, Juris Doctor

MEMBERSHIPS

Real Property Law Association
Americian Apartment Owners Association
Mortgage Bankers Association
State of Georgia Bar Association

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Conclusion

After reading this consumer information booklet, you should sign a brokerage agreement that contains a statement of the services to be provided by the real estate professional. Remember, if you do not sign a brokerage agreement, by law, the licensee working with you will be considered a transaction broker. Ask your real estate licensee to clarify and explain anything in this booklet that you do not fully understand before signing a contract for real estate brokerage services. You are encouraged to sign the disclosure form and retain a copy for your records.

Acknowledged and Accepted:

Seller/Landlord

By: _____ Date: _____

Buyer/Tenant

By: _____ Date: _____

A Consumer Information Booklet

What Consumers Need To Know When Working With A Real Estate Broker

Published as a public service by the Alabama Real Estate Commission and developed with the assistance of the Alabama Research and Education Center at the University of Alabama.



Revised September 8, 1998

As real estate transactions have become more complex and varied, the types of real estate brokerage arrangements available to the public have evolved to meet the changing needs of consumers entering this market. This booklet is intended to provide buyers and sellers with a description of the different types of brokerage arrangements so that consumers can choose the type of brokerage services best suited to their needs.

Know Your Rights

At the initial contact between a licensee (both sales persons and brokers) and the public, the licensee shall be considered to be a transaction broker. As soon as reasonably possible and before the exchange of confidential information, Alabama law requires the licensee to provide you with a written disclosure form that describes different types of brokerage arrangements. You are encouraged to read and sign this disclosure form.

After disclosure you may then choose the type of brokerage agreement best suited to your needs. This brokerage agreement will contain a statement of the specific brokerage services the broker will provide. In the absence of a signed brokerage agreement, the transaction brokerage relationship will remain in effect. Make sure you talk to the real estate licensee with whom you are working to determine the type of services you need or will receive under alternative brokerage arrangements.

Customer or Client?

The most important thing you need to know when working with a real estate licensee is whether you

are a client or a customer. A licensee owes certain duties to a client that are different from the services the licensee performs for a customer.

Agent and Client

An agent is a person who acts for or represents you in negotiations with other parties. The client or principal is the person the agent represents. The licensee when acting as an agent must loyally represent the best interest of the client by placing the interests of the client ahead of the interests of any other party. In a real estate transaction, when a real estate salesperson is employed as an agent, the salesperson is obligated to negotiate the best price and terms for his or her client.

What is a Customer?

A customer is a person who is provided services by a real estate broker, but who is not a client of the broker. In this case, the real estate licensee is not acting as an agent. The actual services you receive from a real estate broker depend on the arrangement that is established between you and the licensee. The different types of real estate agreements are described below.

There are basically three types of real estate brokerage relationships that can be established between the consumer and a real estate licensee: Single agency, limited consensual dual agency, and a transaction brokerage arrangement.



Transaction Brokerage

Transaction brokerage describes a brokerage arrangement whereby the real estate licensee assists one or more parties, who are customers, in a contemplated real estate transaction, without being the agent, fiduciary, or advocate of that party to the transaction. This means that real

estate brokers and salespeople can act as intermediaries between buyers and sellers. With this type of brokerage arrangement, home buyers and sellers are customers and not clients of the licensee with whom they are working. The basic function of the licensee is to bring buyers and sellers together so that a real estate sale can be completed. Sellers will employ the licensee to help market their real estate by identifying qualified buyers and showing their properties to prospective purchasers. This will usually also involve advertising properties for sale in newspapers and other media. Sellers will commonly also rely on the expertise, experience, and advice of the real estate licensee to help make their property ready for sale and determine an appropriate asking price. Buyers, in turn, rely on the services of brokers to find and show them suitable real estate that they can afford and have the desired characteristics. Real estate professionals may also help consumers obtain mortgage financing as well as assist them with finalizing the real estate sale and recording the deed and other documents associated with the sale.

Transaction brokerage arrangements are usually best suited for consumers who are primarily interested in the marketing services and expertise that can be provided by real estate professionals, but who do not need an agent to represent them in the negotiations for the sale or purchase of real estate. Under transaction brokerage, the licensee must provide brokerage services to all parties honestly and in good faith and avoid showing favoritism to either buyer or seller. Alabama law also requires all licensees exercise reasonable care and skill when providing brokerage services, answer all questions completely and accurately, and present all written purchase offers to sellers promptly and in a truthful manner.

Licensees must also keep confidential any information given to them in confidence, unless disclosure of this information is required by law. For sellers, this means that licensees must answer a buyer's questions about the condition of the property completely and honestly. In addition, the buyer must be told about any hidden defects known to the licensee that could affect the health or safety of occupants.

Single Agency

A single agency arrangement describes a relationship whereby the real estate licensee represents only one party in a real estate sales transaction. In the case of a single agency brokerage arrangement, the real estate licensee represents either the buyer or the seller, but not both parties to the real estate transaction. This type of brokerage arrangement is most appropriate for consumers who need the advice and negotiating skills of real estate professionals in addition to their marketing services. If a seller enters into a single agency agreement with a real estate broker, the broker is referred to as a seller's agent. Under this arrangement the broker must represent only the seller in the negotiations with buyers. Here the broker will seek the highest possible price and best possible sale terms for the seller. This type of brokerage arrangement can involve the use of subagents, especially in situations where properties are marketed through a multiple listing service.

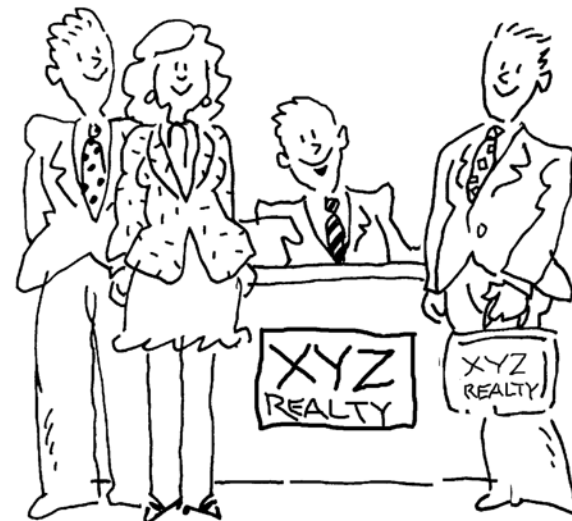
Subagents are empowered to act for another broker in performing real estate services for that broker. The subagent owes the same duties to the broker's client as the broker. If a broker is an agent of the seller, then the subagent is also the seller's agent. When examining properties advertised through a multiple listing service it is important for buyers to determine whether the licensee that is showing them properties is acting in the capacity of a transaction broker, seller's agent, or as a subagent of the seller.

Buyers should exercise care with respect to the information they reveal to licensees working as seller agents. For example, if you are the customer it would not be wise to tell a licensee the maximum price you would be willing to pay for a particular property when considering making

a formal purchase offer. If you are the customer, the broker's primary responsibility is to the seller. In this case, the licensee, as the seller's agent, must convey such information to the seller.

A buyer's agent describes a real estate licensee who is employed by and represents only the buyer in a real estate transaction. This relationship is created by a written transaction. This transaction should clearly state the service the agent will perform for the buyer as well as specify how the licensee is paid for services rendered in connection with the real estate sale. In this case, the buyer is the client or principal and the real estate broker is the agent of and represents the buyer in dealings with sellers.

This type of real estate brokerage agreement should be used when the buyer needs guidance and representation when negotiating with sellers to purchase real estate. Buyers moving to a new location and who are unfamiliar with local market conditions would be those consumers most likely to benefit from this type of agency arrangement. It is becoming increasingly common in multiple listing situations for the selling broker (a licensee working with and showing properties to the buyer) to be an agent of the buyer and the listing broker to represent the owner-seller. Here, both the buyer and seller, working through their respective agents, could negotiate at arm's length with the benefit of professional help.



Limited Consensual Dual Agent

Limited consensual dual agency is an agency relationship where the real estate brokerage company represents both the buyer and the seller in the same real estate transaction. Consensual dual agency requires the licensee to obtain the written consent of both the buyer and the seller to act as their agent. The two most common circumstances where dual agency is encountered are (1) when two or more salespersons licensed under the same broker each represent a different party to the transaction, and (2) when one licensee represents both the buyer and seller in the same sales transaction.

One major advantage of limited consensual dual agency is that it allows broader marketing opportunities than single agency arrangements. With this type of transaction, salespeople can show houses of owners that they represent as agents to their buyer clients. Consensual dual agency is common in the larger real estate markets where real estate companies often have a large number of properties listed for sale. Many of these properties may be desirable to their buyers. With a dual agency agreement, these properties can be shown to their buyer clients.

In the case of dual agency, the principle function of the licensee is to help both parties reach mutually satisfactory outcome to their negotiations. The dual agent must avoid showing favoritism to either party and refrain from revealing confidential information that could prove detrimental to one side or the other. Although buyers and sellers may not benefit from the full range of services or agent loyalty that could otherwise be provided with a single agency arrangement, consensual dual agency does offer consumers more assistance and guidance than would be possible under a transaction brokerage agreement.

When considering signing a dual agency agreement, it is very important that you talk with the broker to determine the types of service that will be provided, and what types of information you will share with the broker and broker's other clients.