



FAMILY DOLLAR

2401 W Fairfield Dr | Pensacola, FL

LISTED BY

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BROKER OF RECORD

LICENSE NO. CQ1052263 (FL)

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INVESTMENT HIGHLIGHTS

- Brand new 2020 build-to-suit construction for Family Dollar
- Larger 9,180 Sf prototype due to Family Dollar's anticipation of an extremely high sales volume at this location
- 10 Year NN+ lease with minimal landlord responsibility
- The subject property comes with a 20-year roof warranty
- Extremely strong corporately guaranteed lease
- Traffic counts in excess of 43,000 vehicles daily on Fairfield Rd
- 3-Mile population 72,327 residents
- 5-Mile population 152,815 residents
- Florida is an income tax free state
- The subject property is well located along Fairfield drive with dozens of national retailers including McDonald's, Whataburger, Hardee's, Circle K, and many more
- Family Dollar was recently acquired by Dollar Tree and they are now considered to be the second largest discount retailer in the United States with more than 15,000 locations
- Family Dollar / Dollar Tree has remained open during the COVID pandemic and have witnessed a huge increase in sales numbers
- Family Dollar / Dollar Tree boasts an investment grade credit rating of BBB- (S&P)

SURROUNDING TENANTS





TOWN & COUNTRY PLAZA
CITITRENDS **city G.E.R.R.**
dd's **boostmobile**
DISCOUNTS **H&R BLOCK** **Save**
Rainbow **SP**

Checkers
BURGERS • FRIES • COLAS

MCDONALD MALL
Rainbow
FAMILY DOLLAR
DOLLAR GENERAL

W
WHATABURGER

R&B

McDonald's

CIRCLE K

WATERFRONT
THRIFT STORE

Rich's
CAR WASH

metroPCS
SUBWAY

enterprise
rent-a-car

TATTOO SHOP

Zogby's
UNIFORMS

PAWN SHOP

FAMILY DOLLAR

ServiceMASTER
Clean

J.W. Renfro
PECAN COMPANY

Air-Tech

FAIRFIELD DR
± 43,000 VPD

FIRST KOREAN
AMERICAN BAPTIST



**Pensacola
Catholic
High School**
± 602 STUDENTS



ExxonMobil

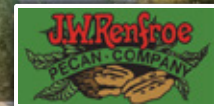


**T&M
THRIFT STORE**

**FIRST KOREAN
AMERICAN BAPTIST**

FAIRFIELD DR
± 43,000 VPD

FAMILY DOLLAR



PAWN SHOP



FAMILY DOLLAR



PENSACOLA
±3 MILES



\$1,759,500

LIST PRICE



\$105,570

NOI



6.00%

CAP RATE

BUILDING INFO

Address	2401 W Fairfield Dr Pensacola, FL 72601
Year Built	2020
GLA of Building	±9,180 SF

TENANT SUMMARY

Tenant Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	LL Responsible (20 Yr. Warranty)
Original Lease Term	10 Years
Rent Commencement	December 2020
Lease Expiration Date	6/30/2030
Term Remaining	±10 Years
Increases	5% Every 5 Years in Options
Options	Six, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Cap Rate
Current - 6/30/2030	\$8,798	\$105,570	6.00%
Option 1	\$9,180	\$110,160	6.26%
Option 2	\$9,563	\$114,750	6.52%
Option 3	\$9,945	\$119,340	6.78%
Option 4	\$10,327	\$123,924	7.04%
Option 5	\$10,710	\$128,520	7.30%
Option 6	\$11,093	\$133,110	7.57%

For more information on a Barrington Loan Quote, Please Contact:



Kevin.Puder
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TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. 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.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

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.



15,115+

LOCATIONS



\$23B

2019 REVENUE



1959

FOUNDED

PENSACOLA, FL

Located in Florida's panhandle, Pensacola is surrounded by 50-plus miles of coastline which includes the emerald-green Gulf of Mexico waters and crystal clear bay areas. This makes Pensacola the perfect combination of a relaxed beach town and bustling metropolitan center. The temperate climate and a friendly community that is driven toward success presents an unparalleled quality of life.

The city has a proud military heritage, thanks to the Naval Air Station. In addition to being the "Cradle of Naval Aviation," the Pensacola Bay Area is proud to call itself home to the renowned Blue Angels, officially known as the U.S. Navy Flight Demonstration Squadron. Welcoming family or friends for a visit is convenient with our local Pensacola International Airport which offers nonstop air service to nine major U.S. cities, over 1300 domestic flights, and 21 international flights via six major airlines.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	8,364	74,566	157,037
2020 Estimate	8,030	72,327	152,815
Growth 2020-2025	0.8%	0.6%	0.6%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	2,898	28,453	62,831
2020 Estimate	2,778	27,569	61,088
Growth 2020-2025	0.9%	0.6%	0.6%
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$33,416	\$49,367	\$59,212

ECONOMY

Pensacola, nestled on Florida's Gulf Coast, has long been known as a great place to bring your family for a vacation. Now, Pensacola's rapidly becoming recognized for its vibrant downtown, its outstanding and diverse arts & culture opportunities, and as a place where businesses can grow and thrive.

There are a number of annual festivals, events, historic tours, and landmarks that drive tourism in Pensacola. The Pensacola Seafood Festival and The Pensacola Crawfish Festival held in the heart of historic Downtown has been held for nearly 30 years with live music acts. The Great Gulfcoast Arts Festival is held annually in November in Seville Square often drawing more than 200 regional and international artists as well as The Children's Art Festival which is held in the same park featuring art by children from local area schools. Pensacon is an annual comic convention that is held in February which generates close to 25,000 people to attend from all around the world.





PORT PENSACOLA

Port Pensacola, strategically positioned along the Gulf of Mexico, is Northwest Florida's most diverse and business-focused deep-water port. Port Pensacola is a full-service port offering stevedoring and marine terminal services for all descriptions of bulk, break-bulk, unitized freight, and special project cargo.

A GREAT CLIMATE FOR BUSINESS

- » Pensacola is the legal, commercial, financial, and cultural center of Northwest Florida
- » Business-friendly leadership in the public and private sectors
- » Direct access to Interstate 10 and CSX rail lines
- » Home to Pensacola International Airport, the leading airport between New Orleans and Jacksonville, with five airlines serving more than 1.6 million passengers each year
- » The Port of Pensacola provides a deep-water seaport convenient to the Panama Canal and major shipping routes
- » Pensacola Energy is one of the top 20 municipally owned natural gas utilities in the U.S

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **2401 W Fairfield Dr, Pensacola, FL** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. 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 Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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