



**FAMILY DOLLAR - DOLLAR TREE
NET LEASE INVESTMENT OPPORTUNITY
6.7% CAP RATE | DADEVILLE, AL**

ACTUAL STORE

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**FAMILY
DOLLAR**

**DOLLAR
TREE**



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PROPERTY INFORMATION

A close-up photograph of the exterior of a Dollar Tree store. The words "DOLLAR TREE" are mounted on the light-colored stucco wall in large, green, three-dimensional block letters. The letters are arranged in two lines, with "DOLLAR" on top and "TREE" below it. The background shows a clear blue sky and the curved roofline of the building.

**DOLLAR
TREE**



EXECUTIVE SUMMARY

17916 U.S.-280, DADEVILLE, AL 36853

INVESTMENT OFFERING

This Family Dollar - Dollar Tree is located in Dadeville, AL, close to Lake Martin, a favorite recreational and second-home community. This store is the fourth prototype store in the U.S. which offers merchandise branded from both Family Dollar and Dollar Tree. The store opened in January of 2021 and unofficially is demonstrating strong sales. It's location on busy U.S.-280 with traffic counts over 18,000 vehicles per day, contributes to the store's success. Nearby national retailers include AutoZone, Dollar General, Walgreens, Fresenius and McDonald's.

Built in 2017, as a former Fred's discount store, this 16,650 SF store has undergone a total interior and exterior renovation including new flooring, millwork and painting of the interior and replacement of 3 of 4 the HVAC units, exterior painting, new signage and resealing and re-stripping of the parking lot. Most of the renovation was overseen and paid for by the tenant, showing a strong commitment to this location. The store sits on a large ± 3.34 -acre parcel with easy access from the two major highways. Landlord responsibilities are limited to roof, structure, and parking lot - as well as base year amount for city & county taxes and liability & property insurance. The Tenant is responsible for all other maintenance including HVAC, taxes over base year amount and liability insurance.

This essential business offers a 7+ year NN lease with 5 five-year renewal periods, each with a \$0.50/SF rent increase. The combined branding of Family Dollar and Dollar Tree enables customers to have an enhanced shopping experience with wider aisles and a greater selection of merchandise. Additionally, this Family Dollar-Dollar Tree offers the investor an attractive 6.7% cap rate, well above most properties of comparable quality along with a strong tenant guaranty.

INVESTMENT HIGHLIGHTS

- New 16,650 SF Family Dollar-Dollar Tree prototype store with joint merchandising
- [Family Dollar-Dollar Tree concept video](#)
- January 2021 opening of totally renovated former 16,650 SF Fred's
- Located on busy U.S.-280 with traffic counts over 18,000 VPD
- Nearby Lake Martin along with many national retailers
- Limited Landlord responsibilities with 7+ years NN lease term and 5 five-year options
- Outstanding Dollar Tree corporate guarantee
- Nancy Miller AL License #93159

OVERVIEW

County:	Tallapoosa
Price:	\$1,125,300
Cap Rate:	6.7%
NOI:	\$75,956
Price/SF:	\$67.58
Rent/SF:	\$4.56
Building Size:	$\pm 16,650$ SF
Site Size:	3.34 Acres
Year Built:	2017
Year Renovated:	2020
Type of Ownership:	Fee Simple
Tenant Name:	Family Dollar - Dollar Tree
Lease Commencement:	01/07/2021
Lease Expiration:	01/31/2028
Renewal Options:	Five 5-year
Rent Increases:	\$0.50/SF in each option
Guarantor:	Family Dollar Stores of Alabama, LLC
Landlord Responsibilities:	Roof, structure, parking lot, base year taxes, and liability & property insurance
Tenant Responsibilities:	All other maintenance including HVAC, taxes over base year amount and liability insurance
Tenant ROFR:	10 business days

RENT SCHEDULE

TERM	DATES	MONTHLY RENT	ANNUAL GROSS RENT	NOI (Reflects current LL contributions to taxes and insurance)	RENT INCREASE
Initial	1/7/21 - 1/31/28	\$7,284	\$87,412	\$75,957	-
Option 1	2/1/28 - 1/31/33	\$7,978	\$95,727	\$84,272	\$0.50/SF
Option 2	2/1/33 - 1/31/38	\$8,671	\$104,062	\$92,607	\$0.50/SF
Option 3	2/1/38 - 1/31/43	\$9,365	\$112,387	\$100,932	\$0.50/SF
Option 4	2/1/43 - 1/31/48	\$10,059	\$120,715	\$109,257	\$0.50/SF
Option 5	2/1/48 - 1/31/53	\$10,753	\$129,037	\$117,582	\$0.50/SF



\$1,125,300
Price



6.7%
Cap rate



7 Years
Term Remaining



Net Net +
Lease Type



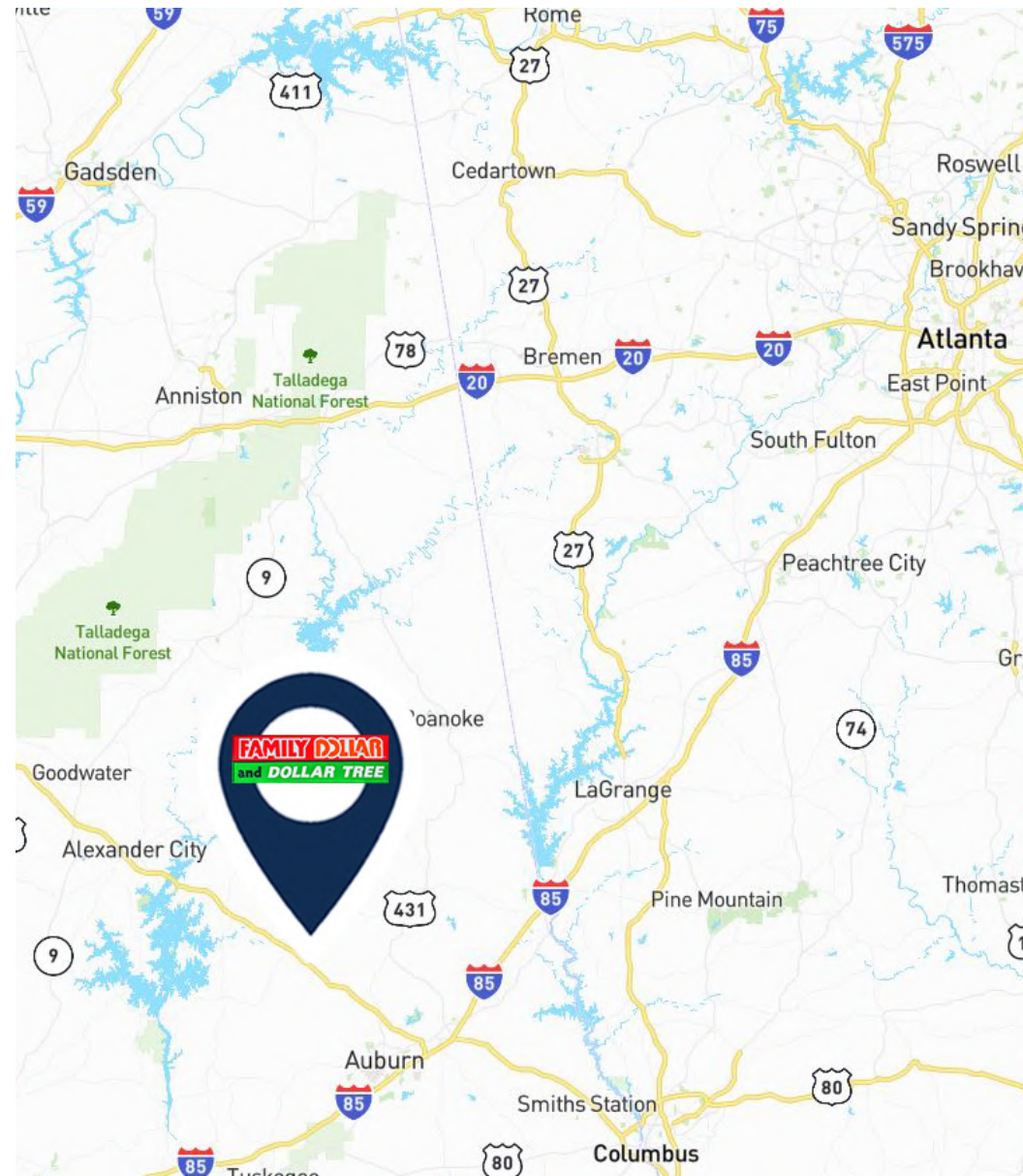
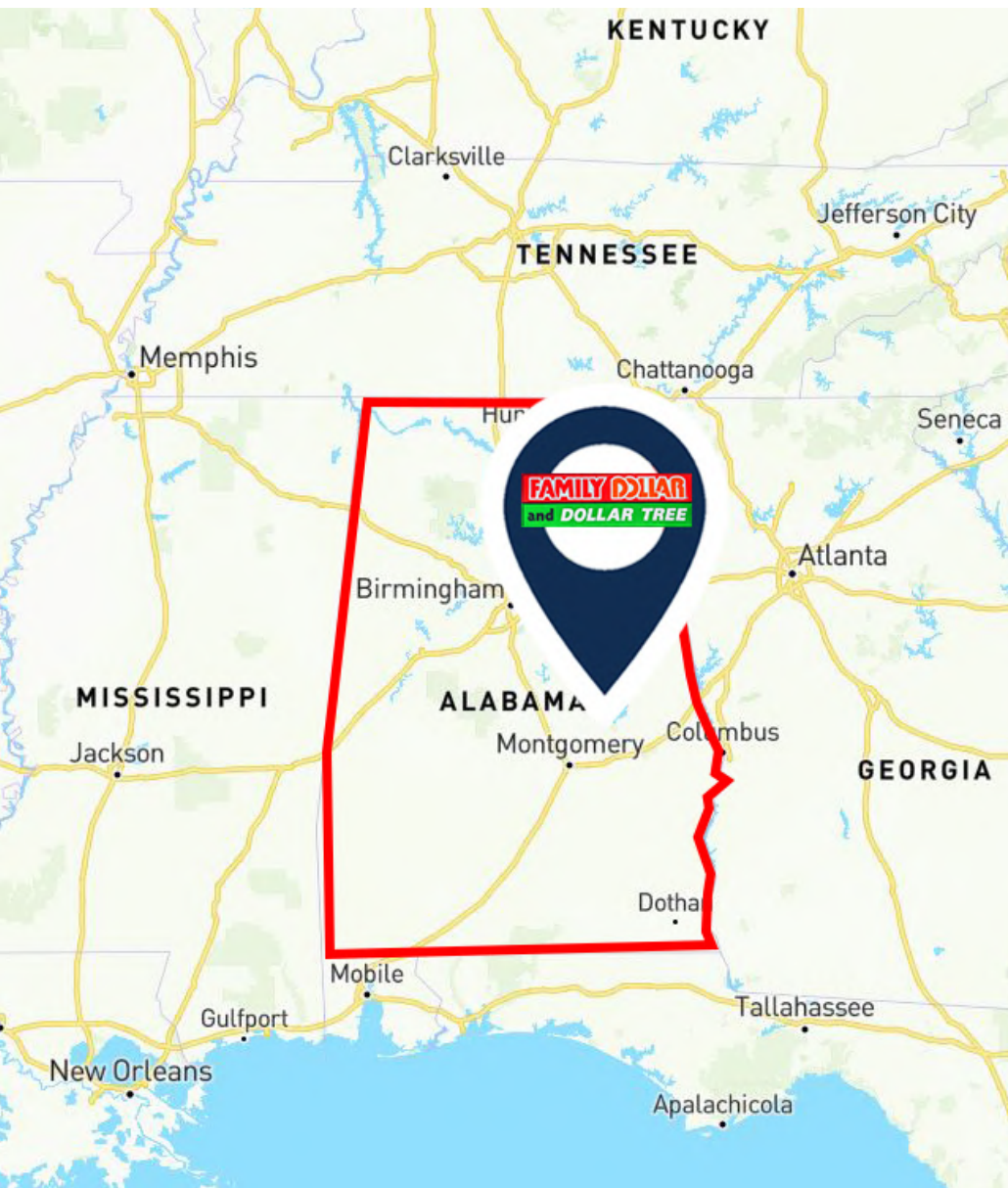
Actual Store



AREA OVERVIEW



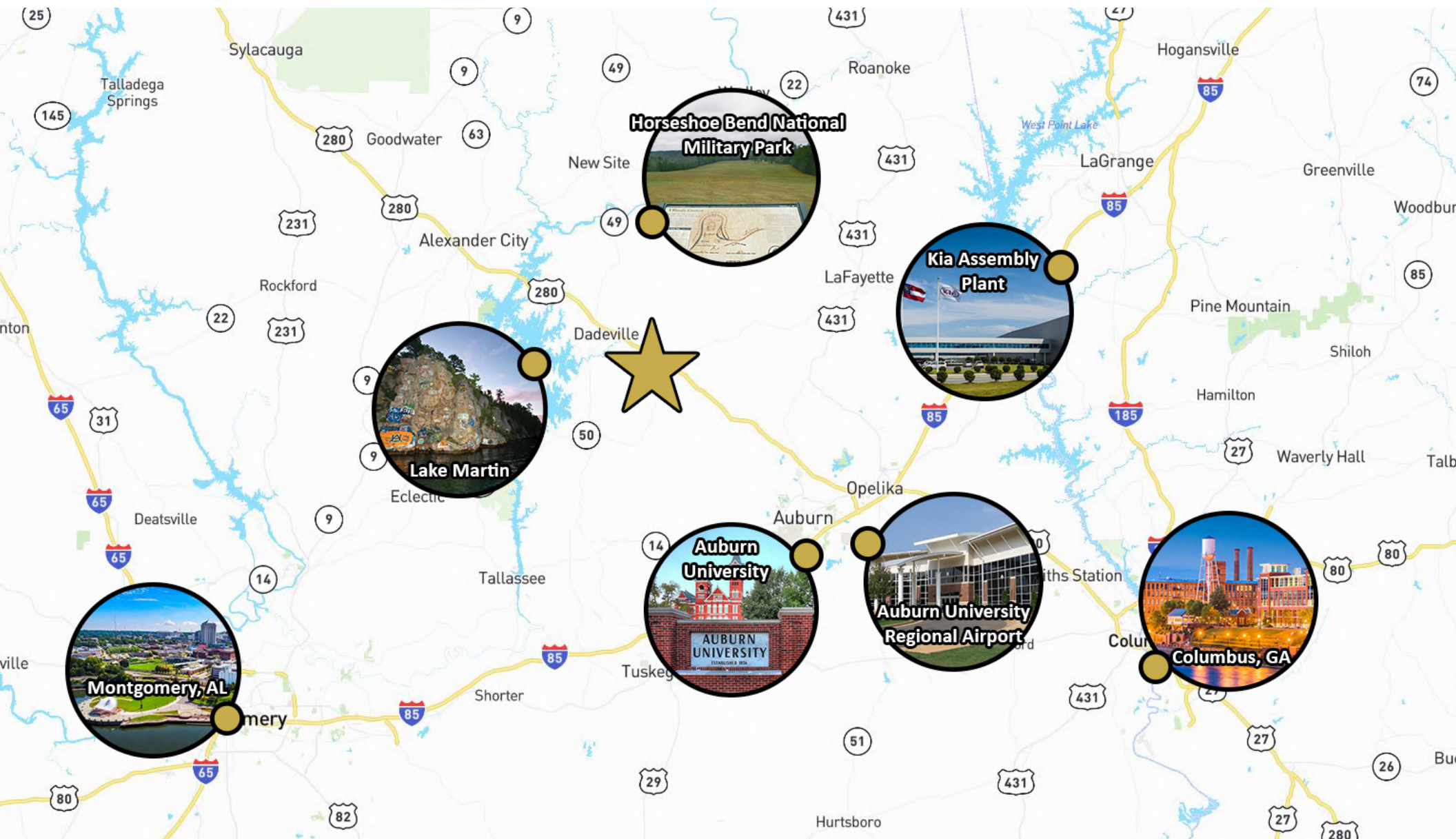
AREA MAP



IN THE AREA



IN THE AREA



ABOUT THE AREA

DADEVILLE, AL

Dadeville Alabama has been the county seat of Tallapoosa County since 1838. Dadeville is also known as the "Heart of Lake Martin" which is a man-made lake with a hydro-electric dam completed in 1929 and is operated by Alabama Power. The lake has over 41,000 acres of water and more than 880 miles of shoreline. Whether it be relaxation or recreation, it offers countless enjoyable activities including boating, skiing, sailing, golfing and more. Lake Martin host many events throughout the year and is home to Chimney Rock, that is pictured on the right.

Dadeville is home to Alabama's first medical school, The Grafenberg Medical Institute. Both the 500-plus acre William T. Thweatt Industrial Park and the Lake Martin Community Hospital are located in Dadeville.

Dadeville is centrally located an hour north from Montgomery, the capital of Alabama, and is only 40 minutes from Auburn University.

* Source: <http://cityofdadevilleal.org/>



DEMOGRAPHICS (5-MILE)

POPULATION



13,033

MEDIAN INCOME



\$59,066

MEDIAN AGE



46.5

EMPLOYMENT RATE



96.8%

MED. HOME PRICE



\$163,206

TENANT PROFILE



Dollar Tree, Inc., which has a BBB- rating with Standard and Poor's, caters to a "soccer mom" demographic in primarily urban and suburban areas. They operate the Dollar Tree brand separately from Family Dollar which they acquired in July 2015 and offer items for \$1. They carry many similar items as Family Dollar, but tend to focus more on gift, party and other non-essential, convenience items.

Dollar Tree, a Fortune 200 Company, operates over 15,300 stores across 48 states and five Canadian provinces and employs over 193,100 employees. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. The combination of Family Dollar and Dollar Tree creates the largest dollar store chain in North America and generates significant efficiencies in sourcing and procurement, SG&A leverage, distribution and logistics efficiency and through format optimization.

For more information, please visit www.DollarTree.com



Family Dollar Stores, Inc., acquired by Dollar Tree (NASDAQ:DLTR) in 2015, operates over 8,200 "small box" discount retail stores throughout the United States. The company, founded in 1959 is headquartered in Matthews, North Carolina. It is one of the fastest growing retailers in the country today.

Their mission is to be a compelling, convenient, value driven store for customers. Family Dollar offers a variety of household consumables, health and beauty aids, automotive supplies, pet food, home products, clothing, electronics, toys, school supplies, and food items at everyday low prices, supplemented by seasonal merchandise at the same low prices.

Family Dollar emphasizes small-format, neighborhood stores near low to middle-income customers in rural and urban areas with stores ranging from 6,000 to 10,000 SF. Most of its merchandise costs less than \$10 and consists of national brands, private labels and unbranded product lines.

For more information, please visit www.FamilyDollar.com



Dollar Tree Historical Growth Chart (DLTR)
Stock Growth Trajectory - Apr 2020 to Jan 2021



BROKER PROFILE

NANCY MILLER, CCIM, MBA

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PROFESSIONAL BACKGROUND

Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs appears on the Commercial Real Estate Show, a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.

ABOUT BULL REALTY

Bull Realty is a commercial real estate sales, leasing, and advisory firm licensed in nine Southeast states headquartered in Atlanta. The firm was founded in 1998 on two primary missions: to provide a company of advisors known for integrity and to provide the best disposition marketing in the nation. Still guided by these philosophies, the firm's services have expanded to include disposition, acquisition, project leasing, tenant representation and consulting services. To add additional value and efficiency for clients, advisors focus on specific sectors and services in the office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease sectors.

The firm produces America's Commercial Real Estate Show, a national video show and podcast enjoyed by millions of people around the country. Industry analysts, leading market participants and the firm's founder Michael Bull share market intelligence, forecasts and success strategies. The show has aired every week since 2010 on Apple Podcast, all major podcast sites, YouTube and www.CREshow.com.

DISCLAIMER

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, suitability or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer on the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Owner/Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Broker. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents and other information provided in connection therewith.