

FAMILY DOLLAR

ERATH, LA

**HORVATH
& TREMBLAY**



SINGLE TENANT NET LEASE OPPORTUNITY

LEAD AGENT

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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Family Dollar investment property located at 1518 Veterans Memorial Drive in Erath, Louisiana (the "Property"). Family Dollar has been at this location since 2006 (15 Years) and recently executed their renewal option without any rent concession. Family Dollar has 5+ years of term remaining with four (4), additional 5-year renewal options. The lease features a 10% rent increase at the start of each renewal option period.

The Property benefits from an excellent location along Veterans Memorial Drive (LA State Road 14), the primary commercial corridor traversing Erath, LA. Family Dollar is 500 feet from the signalized intersection of Veterans Memorial Drive and Louisiana State Road 89. Erath is located in south-central Louisiana approximately 20 miles south of Lafayette.

- **LONG TERM TENANT:** Family Dollar has been at this location for fifteen years (since 2006) and just exercised their renewal option without any rent concession, showing their commitment to the location and the market. The lease has 5+ years remaining with four (4), 5-year Renewal Options remaining.
- **ATTRACTIVE RENT INCREASES:** The lease includes an attractive ten percent (10%) Rent Increase at the start of each renewal option, providing a steady increase in income and an attractive hedge against inflation.
- **INVESTMENT GRADE CREDIT:** The lease is guaranteed by Dollar Tree Stores, Inc. with an Investment Grade credit rating of BBB- (S&P) and Baa3 (Moody's). Dollar Tree, Inc. operates over 15,370 locations throughout the country (Dollar Tree & Family Dollar).
- **DOMINANT MARKET-SHARE LOCATION:** As is the case for the subject Property, Family Dollar's corporate strategy is to target suburban and rural communities underserved by other retailers. These low-cost locations, commonly referred to as "food deserts," are intended to provide convenience and discount shopping to area residents that have no nearby access to grocery stores, pharmacies or big-box discount retailers.
- **STRATEGIC RETAIL LOCATION:** The Property benefits from outstanding visibility and frontage along Veteran's Memorial Drive and is just 500 feet from the signalized intersection with Louisiana State Road 89. Veterans Memorial Drive is the primary commercial street in Erath. The Property is positioned 10-miles west of US Highway 90 and 9-miles east of US Highway 167.
- **PROXIMITY TO SCHOOLS:** Family Dollar is located less than 1-mile from both the Delcambre Elementary School and the Delcambre High School.
- **RECESSION RESISTANT TENANT:** Family Dollar thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recessions-resistant retailer. Family Dollar reported a 15.5% increase in same store sales for the 1st quarter of 2020.





\$1,028,105

LIST PRICE



7.65%

CAP RATE



\$78,650

NET OPERATING INCOME

1518 VETERANS MEMORIAL DRIVE | ERATH, LA 70528

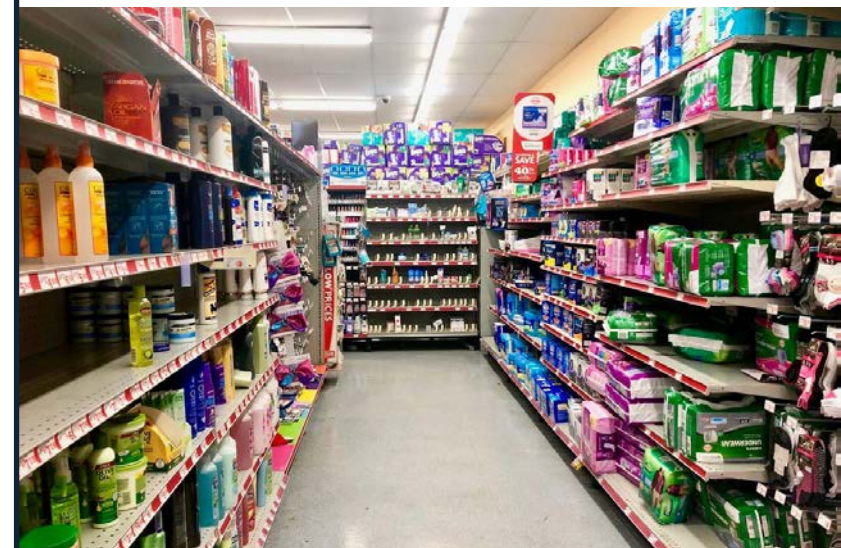
OWNERSHIP:	Fee Simple
BUILDING AREA:	9,180 SF
YEAR BUILT:	2006
LAND AREA:	2.00 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	07/01/2006
LEASE EXPIRATION DATE:	06/30/2026
LEASE TERM REMAINING:	5+ Years
RENEWAL OPTIONS:	4, 5-Year Options
PERCENTAGE RENT:	3% of Gross Sales above \$2,621,666 (Effective July 1, 2021)

FAMILY DOLLAR

ANNUALIZED OPERATING DATA

YEAR	START	END	TERM	RENT	% INC
16 - 20	07/01/2021	06/30/2026	CURRENT	\$78,650.04	10.0%
21 - 25	07/01/2026	06/30/2031	OPTION 1	\$86,515.08	10.0%
26 - 30	07/01/2031	06/30/2036	OPTION 2	\$95,166.00	10.0%
31 - 35	07/01/2036	06/30/2041	OPTION 3	\$104,682.00	10.0%
36 - 40	07/01/2041	06/30/2046	OPTION 4	\$115,150.08	10.0%

TENANT OVERVIEW



ABOUT THE TENANT

Family Dollar is a wholly-owned subsidiary of Dollar Tree. Dollar Tree is a Fortune 200 Company operating 15,370 stores across 48 states and five Canadian provinces. In 1st Quarter 2020, Family Dollar was the company's best performing brand reporting a 15.5% increase in same store sales.

Dollar Tree, Inc., a Fortune 200 company, is a leading operator of discount variety stores that has served North America for more than thirty years. The Company is proudly headquartered in Chesapeake, Virginia and operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.

One Company. Two great brands delivering value and convenience through complimentary businesses. Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. The company operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates.

Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous states and five Canadian provinces, supported by a solid and scalable logistics network.



OVERVIEW

Erath is a town in Vermilion Parish, Louisiana. It is a residential community of approximately 2,100 residents located about 7 miles east of Abbeville and 20 miles south of Lafayette, Louisiana.

Erath is located within close proximity to Lafayette, the largest city in Lafayette Parish, it is best known for its traditional Cajun and Creole culture. Dubbed famous for its cuisine, traditional music and world-class festivals including the second largest Mardi Gras celebration in Louisiana, "Le Festival de Mardi Gras `a Lafayette".

Lafayette is home to the second largest university in the state, The University of Louisiana at Lafayette, with an enrollment of 16,450 students between its undergraduate and graduate school programs. Most recently, Forbes Magazine rated Lafayette the country's No. 14 city for job growth. Furthermore, the population in Lafayette's trade market is more than 600,000 people; and more than one million tourists visit this area every year.

**7,000+**

PEOPLE WITHIN 3 MILES

**1,500+**

EMPLOYEES WITHIN 3 MILES

**\$58,500+**

AVERAGE HOUSEHOLD INCOME

	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimate	7,412	12,430	58,217
2025 Projection	7,383	12,229	56,372
2010 Census	7,514	12,532	54,562
BUSINESS			
2020 Est. Total Businesses	191	253	1,925
2020 Est. Total Employees	1,625	1,990	24,399
HOUSEHOLDS			
2020 Estimate	2,763	4,590	21,767
2025 Projection	2,929	4,807	22,344
2010 Census	2,747	4,531	19,831
INCOME			
Average Household Income	\$58,902	\$64,933	\$67,188
Median Household Income	\$45,550	\$52,954	\$58,660

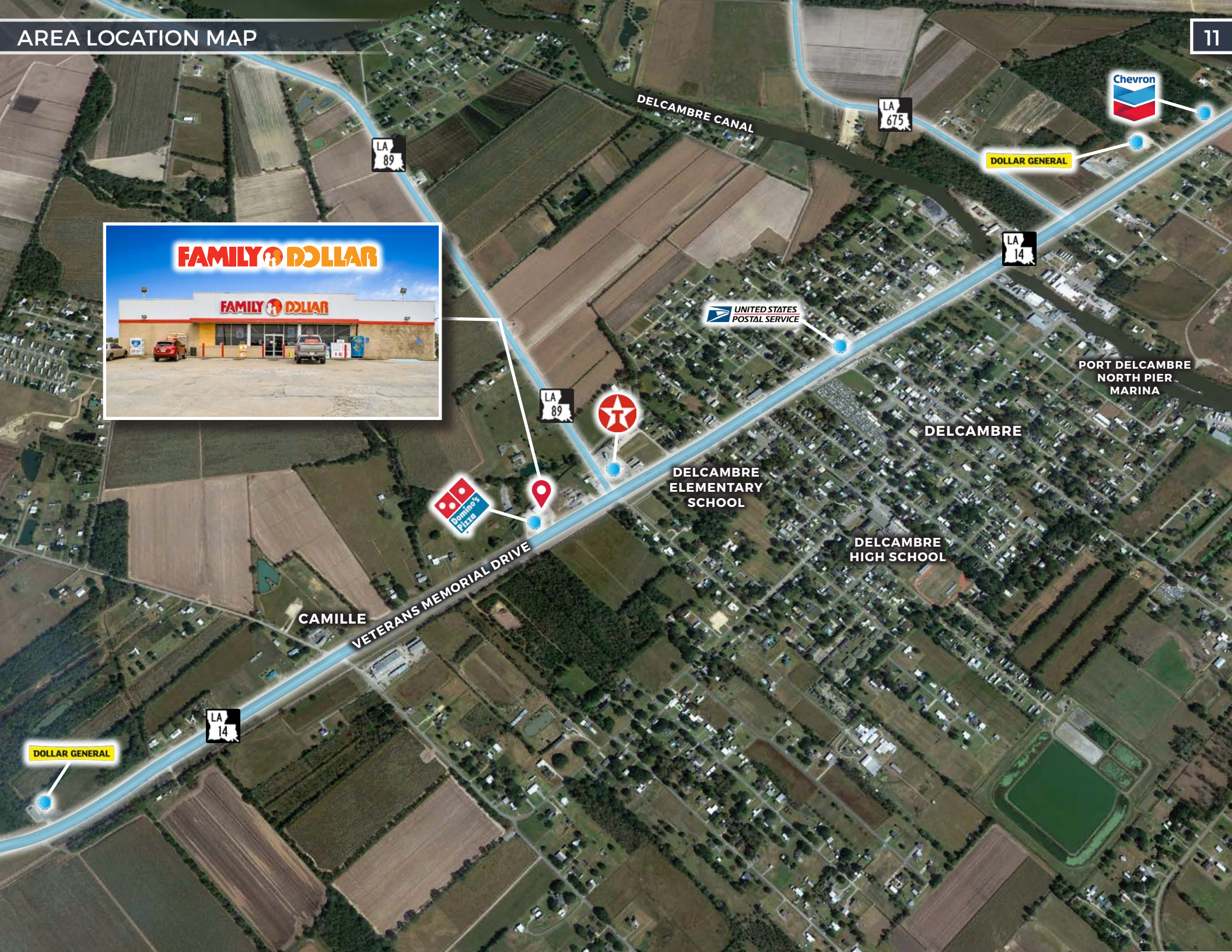








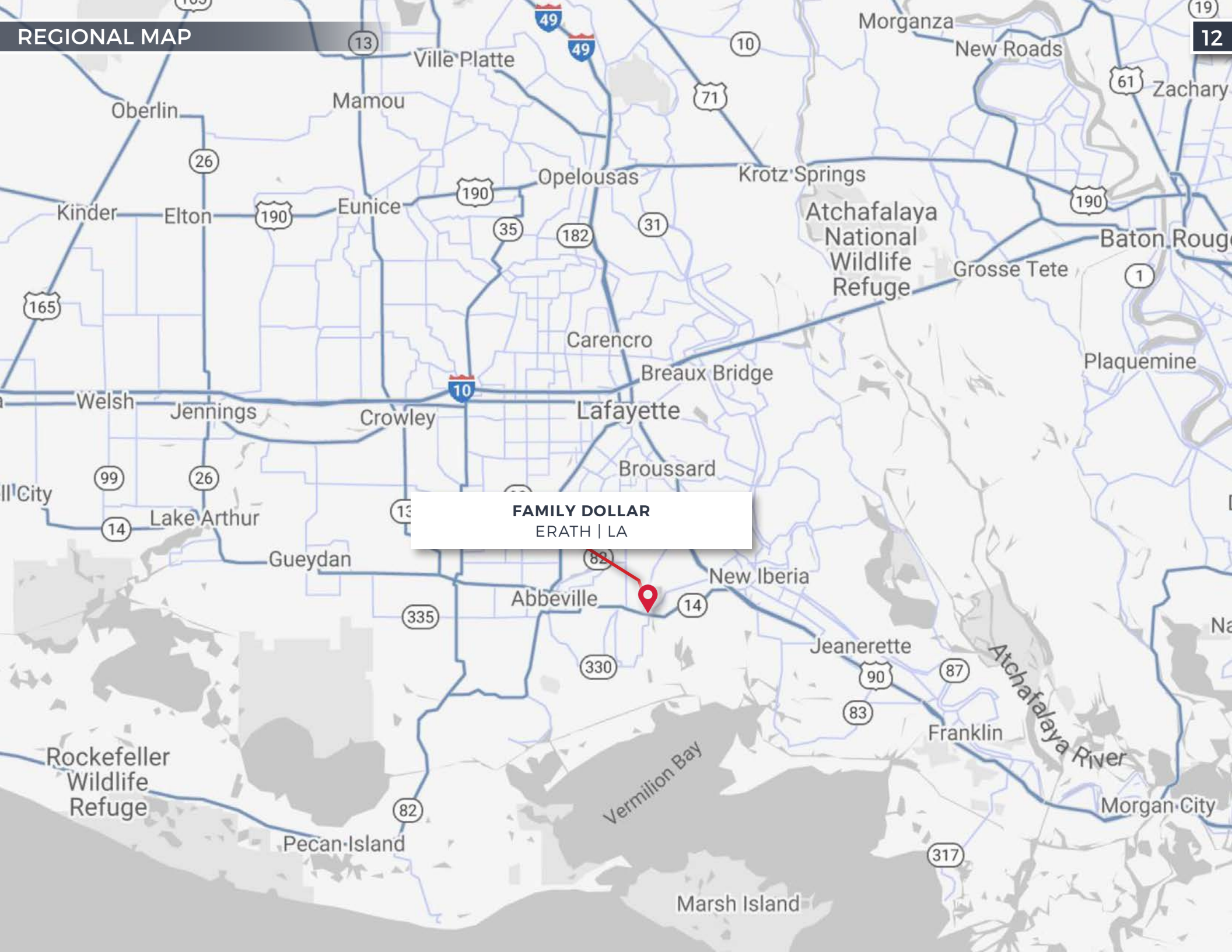
AREA LOCATION MAP



FAMILY DOLLAR

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REGIONAL MAP



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ERATH | LA

