

FAMILY DOLLAR.

RELOCATION STORE

10464 US-23 | Lucasville, OH 45648



REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

LISTED BY

JOSH BISHOP

FIRST VICE PRESIDENT

DIR: (214) 692-2289

MOB: (315) 730-6228

JOSH.BISHOP@MATTHEWS.COM

LIC # 688810 (TX)

KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. REC.2020005555 (OH)

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

- 2017 build-to-suit construction for Family Dollar
- Relocation store from a previously existing site within the market
- Relocation stores confirm proven markets with historically strong sales and an existing customer base
- ±11-Years remaining on a rare 15-Year absolute NNN lease
- Absolute NNN - Zero management responsibilities
- Rare 10% rent increase in the base term (cap rate will increase to 6.60%)
- Corporately guaranteed lease
- Six, 5-Year renewal options; all of which include a 10% rent increase
- Traffic counts in excess of 21,000 vehicles daily
- Average household income of \$66,000 annually (3-mile radius)
- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second-largest discount retailer in the United States with more than 15,000 locations
- Family Dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales / profitability
- Investment Grade Credit Tenant (S&P Rated BBB-)

E LUCASVILLE-MINFORD RD
± 10,000 VPD

usbank



SUBWAY



FIFTH THIRD BANK



23

± 21,000 VPD

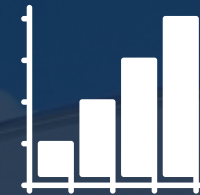




\$1,933,218
LIST PRICE



\$115,993.08
NOI



6.00%
CAP RATE

BUILDING INFO

Address	10464 US-23 Lucasville, OH 45648
GLA	±9,180 SF
Cap Rate	6.15%
Year Built	2017
Lot Size	±1.62 AC

TENANT SUMMARY

Tenant Trade Name	Dollar Tree, Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	2017
Lease Expiration Date	6/30/32
Term Remaining on Lease	±11 Years
Increase	10% in 2027 & Options
Options	Six, 5-Year

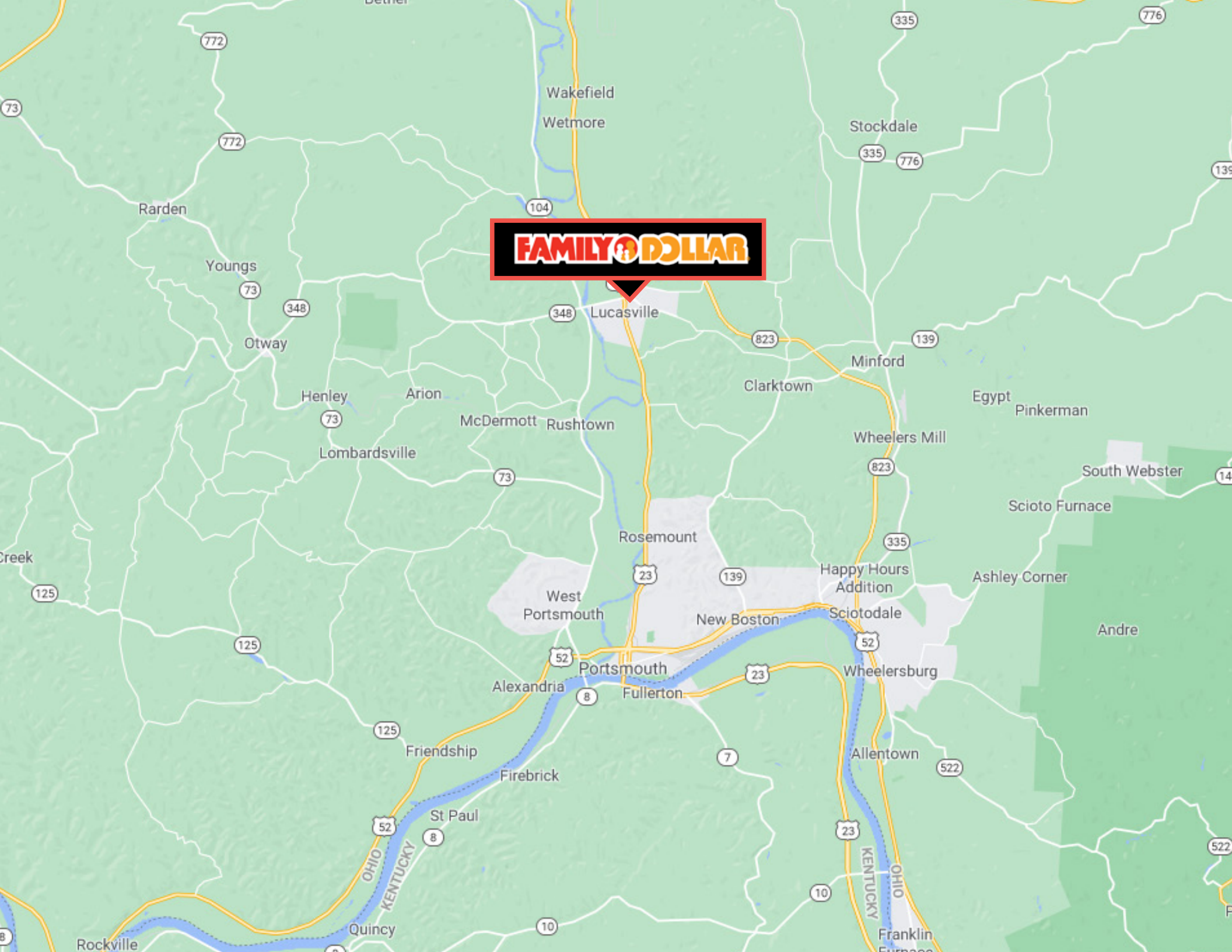
ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 6/30/2027	\$9,666.09	\$115,993.08	0.00%	6.00%
7/1/2027 - 6/30/2032	\$10,632.67	\$127,592.04	10.00%	6.60%
Option 1	\$11,696.00	\$140,352.00	10.00%	7.26%
Option 2	\$12,865.59	\$154,387.08	10.00%	7.99%
Option 3	\$14,152.09	\$169,825.08	10.00%	8.78%
Option 4	\$15,567.34	\$186,808.09	10.00%	9.66%
Option 5	\$17,124.09	\$205,489.08	10.00%	10.63%
Option 6	\$18,836.50	\$226,038.00	10.00%	11.69%

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

LTV: 65.00%
Rate: 3.80%
Amortization: 30

Jesse Lillard
jesse.lillard@matthews.com



FAMILY DOLLAR

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

LUCASVILLE, OH

Lucasville is a census-designated place in Scioto County, Ohio. Lucasville is in Scioto County. Living in Lucasville offers residents a rural feel and most residents own their homes. Many young professionals live in Lucasville and are looking to build the local economy.

Lucasville is the location of the Scioto County Fairgrounds. The Southern Ohio Correctional Facility, Ohio's sole maximum security prison and the location of Ohio's death house where death row inmates are executed, is located just outside Lucasville.

PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	2,017	5,090	9,128
2021 Estimate	2,051	5,178	9,352

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	283	1,429	2,957
2021 Estimate	294	1,462	3,045

INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$46,620	\$66,109	\$67,525



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **10464 US-23, Lucasville, OH 45648** ("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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