



115 15th St S.E. | Steinhatchee, FL 32359



## LISTED BY

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### 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. CQ1052263 (FL)

## TABLE OF CONTENTS

3

### EXECUTIVE OVERVIEW

4

### SURROUNDING TENANTS

6

### FINANCIAL OVERVIEW

9

### TENANT OVERVIEW

10

### AREA OVERVIEW

## INVESTMENT HIGHLIGHTS

- Brand new 2021 build-to-suit construction combo store (Rent Commencement date of November 2021)
- 10-Year NN+ lease with minimal landlord responsibilities
- The subject property comes with a 20-year transferable roof warranty
- Corporately guaranteed lease
- Extremely attractive 6.25% cap rate for a new construction deal in the state of Florida
- Florida is an income tax free state
- Steinhatchee is located along the eastern part of the panhandle and is roughly 85 miles southeast of Tallahassee
- 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 15,500 locations combined
- Dollar Tree has thrived through the COVID pandemic with a sharp increase in same store sales and profitability
- Dollar Tree, Inc. boasts an extremely strong investment grade credit rating of BBB- (S&P)





STEINHATCHEE  
FAMILY MEDICINE

S FOURTH AVENUE



SMOKIN JAYS BBQ SHACK



STEINHATCHEE SCOOPS

STEINHATCHEE FISH CO.



STONEYS PIZZA & WINGS







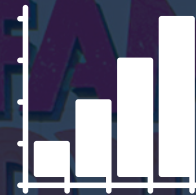




**\$1,958,880**  
LIST PRICE



**\$122,430**  
NOI



**6.25%**  
CAP RATE

## BUILDING INFO

| Address    | 115 15th St S.E.<br>Steinhatchee, FL 32359 |
|------------|--|
| GLA        | ±10,500 SF                                 |
| Cap Rate   | 6.25%                                      |
| Year Built | 2021                                       |
| Lot Size   | ±67,557 SF (1.55 Acres)                    |



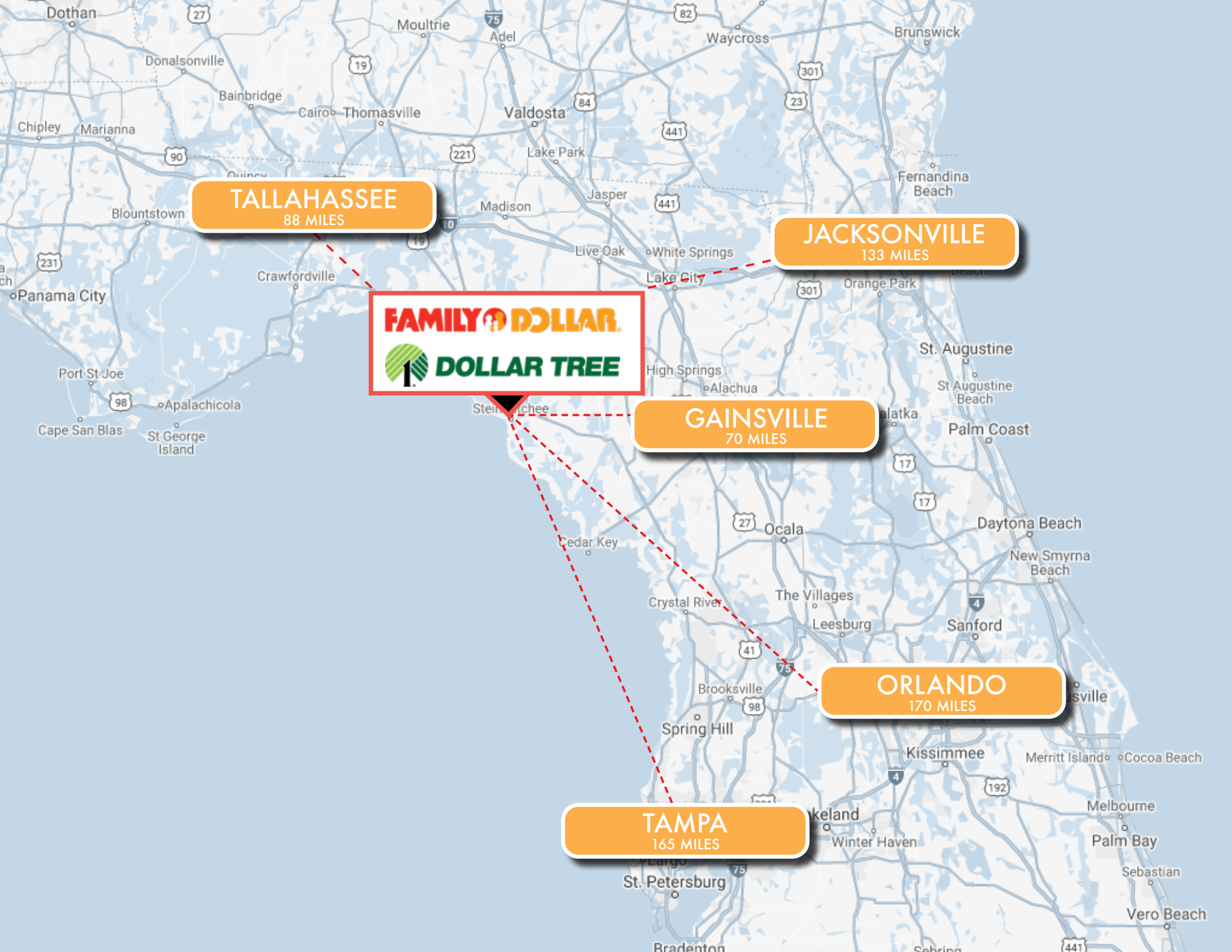
## TENANT SUMMARY

|                         |   |
|-------------------------|---|
| Tenant Trade Name       | Dollar Tree, Inc.                                 |
| Type of Ownership       | Fee Simple  |
| Lease Guarantor         | Corporate   |
| Lease Type              | NN  |
| Roof and Structure      | Landlord Responsible<br>(20 Yr Warranty)          |
| Original Lease Term     | 10 Years  |
| Lease Commencement Date | November 2021                                     |
| Lease Expiration Date   | November 2031                                     |
| Term Remaining on Lease | 10 Years  |
| Increases               | \$0.50 / SF Increases<br>Every 5-Years In Options |
| Options                 | Six, 5-Year Options                               |

## ANNUALIZED OPERATING DATA

| Lease Years | Monthly Rent | Annual Rent  | Cap Rate |
|-------------|--------------|--------------|----------|
| Years 1-10  | \$10,202.50  | \$122,430.00 | 6.25%    |
| Option 1    | \$10,640.00  | \$127,680.00 | 6.52%    |
| Option 2    | \$11,077.50  | \$132,930.00 | 6.79%    |
| Option 3    | \$11,515.00  | \$138,180.00 | 7.05%    |
| Option 4    | \$11,952.50  | \$143,430.00 | 7.32%    |
| Option 5    | \$12,390.00  | \$148,680.00 | 7.59%    |
| Option 6    | \$12,827.50  | \$153,930.00 | 7.86%    |





TALLAHASSEE

88 MILES

FAMILY DOLLAR



JACKSONVILLE

133 MILES

GAINESVILLE

70 MILES

ORLANDO

170 MILES

TAMPA

165 MILES



## TENANT PROFILE

### COMPANY NAME

Dollar Tree, Inc.

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Chesapeake, VA

### NO. OF EMPLOYEES

±60,000

**FAMILY DOLLAR**



### 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 & Dollar Tree for \$8.5 billion. On January 22, 2015, Family Dollar & Dollar Tree shareholders approved the Dollar Tree bid.

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

### Family Dollar & Dollar Tree OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar & Dollar Tree is the best place to go. One of the nation's fastest-growing retailers, Family Dollar & Dollar Tree 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 & Dollar Tree serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar & Dollar Tree 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 & Dollar Tree to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

### STRATEGY

Family Dollar & Dollar Tree 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 & Dollar Tree offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



**15,500+**

LOCATIONS



**\$23B**

2019 REVENUE



**1959**

FOUNDED



# STEINHATCHEE, FL

Steinhatchee is a Gulf coastal community in the southern part of Taylor County, Florida. Just across the Steinhatchee River is Jena, which is in Dixie County. Steinhatchee is 19.27 miles north of the town of Cross City. Since the early 19th century, the village of Steinhatchee played an integral part in the foresting industry, particularly cedar used for making pencils, as well as fishing, crabbing and scalloping. The Steinhatchee River also flows by the community and into the Gulf of Mexico.

## PROPERTY DEMOGRAPHICS

| POPULATION            | 1-MILE   | 3-MILE   | 5-MILE   |
|-----------------------|----------|----------|----------|
| 2026 Projection       | 864      | 1,437    | 1,547    |
| 2021 Estimate         | 923      | 1,517    | 1,626    |
| HOUSEHOLDS            | 1-MILE   | 3-MILE   | 5-MILE   |
| 2026 Projection       | 425      | 692      | 738      |
| 2021 Estimate         | 468      | 756      | 805      |
| INCOME                | 1-MILE   | 3-MILE   | 5-MILE   |
| Avg. Household Income | \$36,230 | \$39,798 | \$41,593 |





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar & Dollar Tree** located at **115 15th St S.E., Steinhatchee, FL 32359** ("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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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

REPRESENTATIVE PHOTO