

# DOLLAR TREE®

# FAMILY DOLLAR

450 W Front St | Evergreen, AL



ACTUAL PROPERTY

OFFERING MEMORANDUM

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



## LISTED BY

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# INVESTMENT HIGHLIGHTS

- Corporate guaranteed lease from Family Dollar who is an investment grade tenant (BBB-)
- Family Dollar just implemented a new 5-year lease and invested over \$250,000 in improvements into the space
- Relocation store
- Five, 5-year options with 6-8% rental increases in each
- Brand new Family Dollar/Dollar Tree Combo store
- Corporate Family Dollar has already opened 50 combination stores and has identified nearly 3,000 markets for the new concept to expand into
- The combination store concept has already seen substantial success with higher gross profit margins and improved operating income compared to the average Family Dollar and Dollar Tree store
- Located in the primary retail corridor of Evergreen, AL with great frontage to the main highway which see average traffic counts of  $\pm 8,000$  VPD
- Notable tenants in the area include Marathon Gas, Church's Chicken, Regions Bank, CVS, Piggly Wiggly, O'Reilly Auto Parts, and much more















**\$1,058,027**

LIST PRICE



**\$79,352**

NOI



**7.50%**

CAP RATE

## BUILDING INFO

Address	450 W Front St Evergreen, AL 36401
GLA	±14,100 SF
Cap Rate	7.50%
Year Built	2002
Lot Size	±1.80 AC

## DEBT QUOTE

Please contact a Matthews™ Capital Markets Agent for financing options:

Patrick Flanagan  
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## TENANT SUMMARY

Tenant Trade Name	Family Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Dollar Tree Stores, Inc.
Lease Type	Gross
Roof, Structure, Parking Lot	Landlord Responsible
Insurance Expense	Landlord Responsible
Tax Expense	Landlord Responsible
Original Lease Term	5 Years
Lease Commencement Date	7/1/21
Rent Commencement Date	7/1/21
Rent Expiration Date	6/30/26
Term Remaining on Lease	±5 Years
Increase	6.00%-8.00% in options
Options Remaining	Five, 5-year

## ANNUALIZED OPERATING DATA

Term	Date	Monthly Rent	Annual Rent	Increases
Original Term	7/1/2021-6/30/2026	\$7,503.00	\$90,036.00	-
Option #1	7/1/2026-6/30/2031	\$8,105.17	\$97,262.04	8.03%
Option #2	7/1/2031-6/30/2036	\$8,707.33	\$104,487.96	7.43%
Option #3	7/1/2036-6/30/2041	\$9,309.50	\$111,714.00	6.92%
Option #4	7/1/2041-6/30/2046	\$9,911.67	\$118,940.04	6.47%
Option #5	7/1/2046-6/30/2051	\$10,513.83	\$126,165.96	6.08%

## NOI BREAKDOWN

Base Rent	\$90,036
Insurance	\$5,709
Taxes	\$4,600
Landscaping	\$375
NOI	\$79,352





WOLFF MOTOR COMPANY



CONECUH COUNTY  
HEALTH DEPARTMENT

BARNES FAMILY MEDICAL CENTER



BRIOR AUTO PARTS



SALTER HARDWARE



W. FRONT ST  
± 8,000 VPD



**FoodGIANT**

EMPLOYEE OWNERS SERVING YOU BETTER  
WAREHOUSE





EVERGREEN POLICE DEPARTMENT

EVERGREEN FIRE DEPARTMENT

EVERGREEN PUBLIC LIBRARY



CONECUH COUNTY SHERIFF



ROB'S DETAILING



W. FRONT ST  
± 8,000 VPD





## TENANT PROFILE

### COMPANY NAME

Dollar Tree, Inc.

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Chesapeake, VA

### NO. OF EMPLOYEES

±60,000



### DOLLAR TREE OVERVIEW

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



\$25B

2021 REVENUE



1959

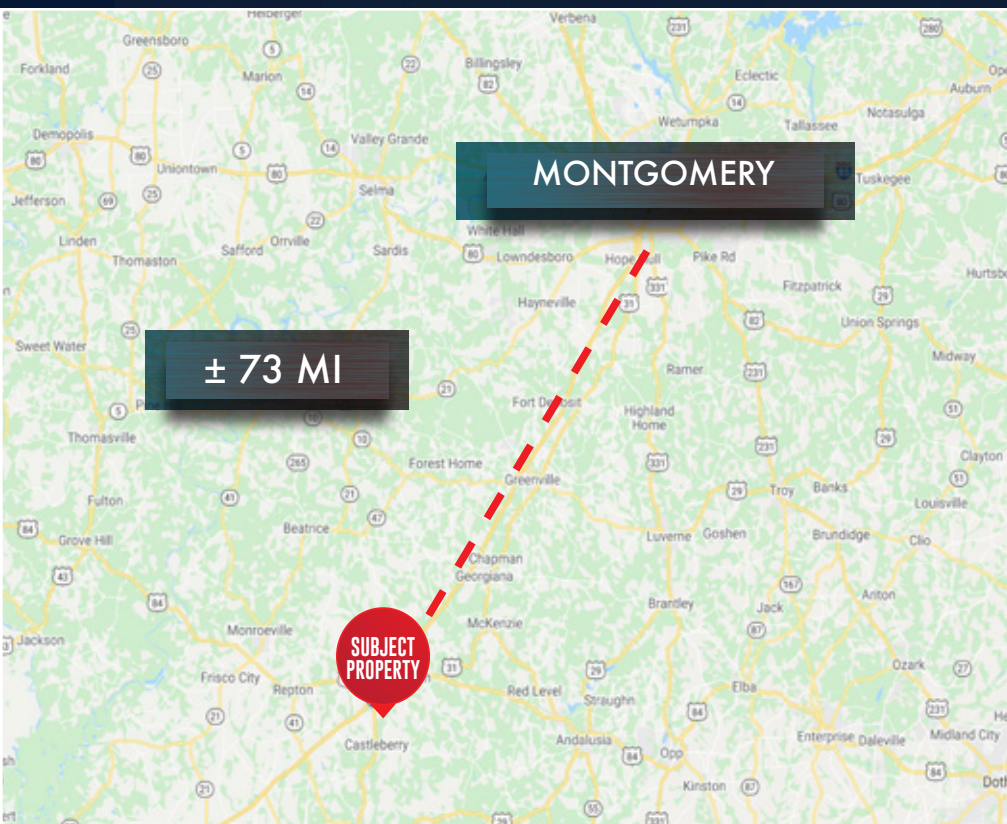
FOUNDED



# AREA OVERVIEW

## EVERGREEN, AL

Evergreen is a great place for outdoor recreation and business opportunities. Situated almost midway between Montgomery and Mobile in southwest Alabama, Evergreen is located 78 miles south of the former and 101 miles northeast of the latter. In Evergreen, there is year-round outdoor activities. The city features 400 lakes and ponds, 200 miles of good fishing streams, and many good game hunting spots. The city has also initiated numerous projects to boost the quality of primary and secondary education. Located in Conecuh County, Alabama with a population short of 4,000, Evergreen provides the best of small town living and serves as a great business location in Alabama.



## PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	1-MILE	3-MILE	5-MILE
2026 Projection	1,597	3,556	4,194
2021 Estimate	1,652	3,669	4,327
2010 Census	1,840	4,049	4,77
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	773	1,688	1,984
2021 Estimate	704	1,548	1,821
2010 Census	683	1,506	1,771
INCOME	1-MILE	3-MILE	5-MILE
2021 Avg. Household Income	\$40,797	\$39,638	\$39,546



# MONTGOMERY, AL

Montgomery is the capital of the U.S. state of Alabama and is the county seat of Montgomery County. Named for Richard Montgomery, it is located on the Alabama River, in the Gulf Coastal Plain. As of the 2010 Census, Montgomery had a population of 205,764. It is the second-largest city in Alabama, after Birmingham. In addition to housing many Alabama government agencies, Montgomery has a large military presence due to Maxwell Air Force Base; public universities Alabama State University, Troy University, and Auburn University at Montgomery; private colleges/universities Faulkner University and Huntingdon College; high-tech manufacturing, including Hyundai Motor Manufacturing Alabama; and cultural attractions such as the Alabama Shakespeare Festival and Montgomery Museum of Fine Arts. Montgomery has won several national awards including being voted Best Historic City by USA Today, being named an All-America City in 2014 by the National Civic League, being named a "Top City For Job Growth" in 2014 by ziprecruiter.com, and being named the happiest city in Alabama. Montgomery has also been recognized nationally for its successful, and ongoing downtown revitalization and new urbanism projects with Montgomery having been one of the first cities in the nation to implement Smart Code Zoning.





# ECONOMIC OVERVIEW

Montgomery is strategically located at the intersection of Interstate 65 and Interstate 85 at the center of the Black Belt region, making it an economic hub for many industries. It is home to many Alabama government agencies, but also has a strong military presence due to the Maxwell Air Force Base. Public universities like Alabama State University, Troy University, Auburn University at Montgomery, and Faulkner drive revenue into the local economy. Montgomery also has a strong industrial base that includes Hyundai Motor Manufacturing, Mercedes Benz and Honda. In recent years Montgomery has increased employment in the healthcare sector and it serves as a hub for healthcare in central Alabama and the Black Belt Region. This unique diversity provides a well-balanced economic environment that supports and fuels economic growth.

## NATIONALLY RANKED QUALITY OF LIVING

- Ranks as a “Best Place to Start a Business” of the U.S. most populated cities
- Top City for Job Growth by ZipRecruiter.com
- “Best City for First-Time Home Buyers in Alabama”
- Happiest city in Alabama





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar / Dollar Tree** located at **450 W Front St, Evergreen, AL** ("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.

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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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