# FAMILY OF POLICE

233 E State Street E | Jacksonville, FL 32202





### **LISTED BY**

### **JOSH BISHOP**

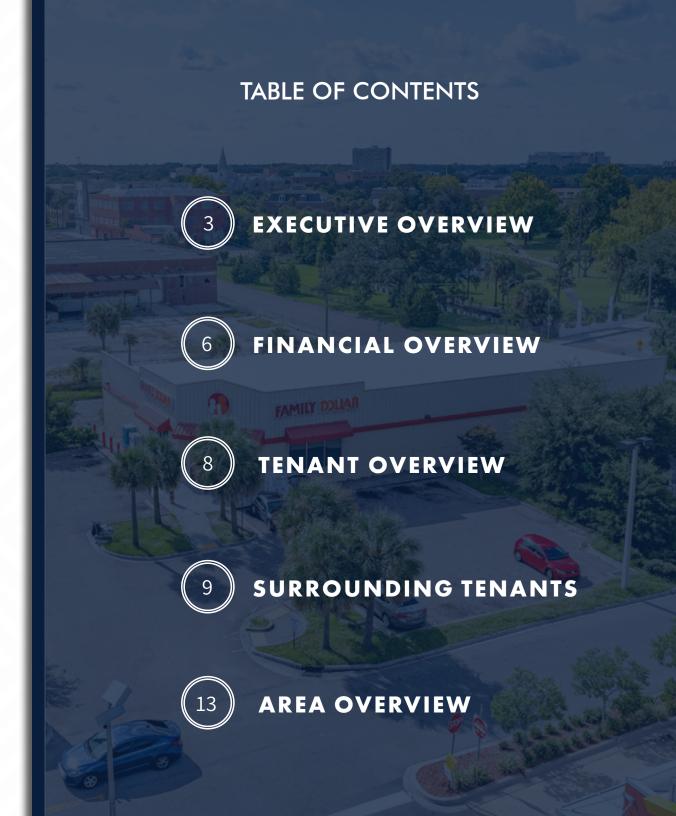
FIRST VICE PRESIDENT
DIR: (214) 692-2289
MOB: (315) 730-6228

JOSH.BISHOP@MATTHEWS.COM

LIC # 688810 (TX)

### **KYLE MATTHEWS**

BROKER OF RECORD LICENSE NO. CQ1052263 (FL)



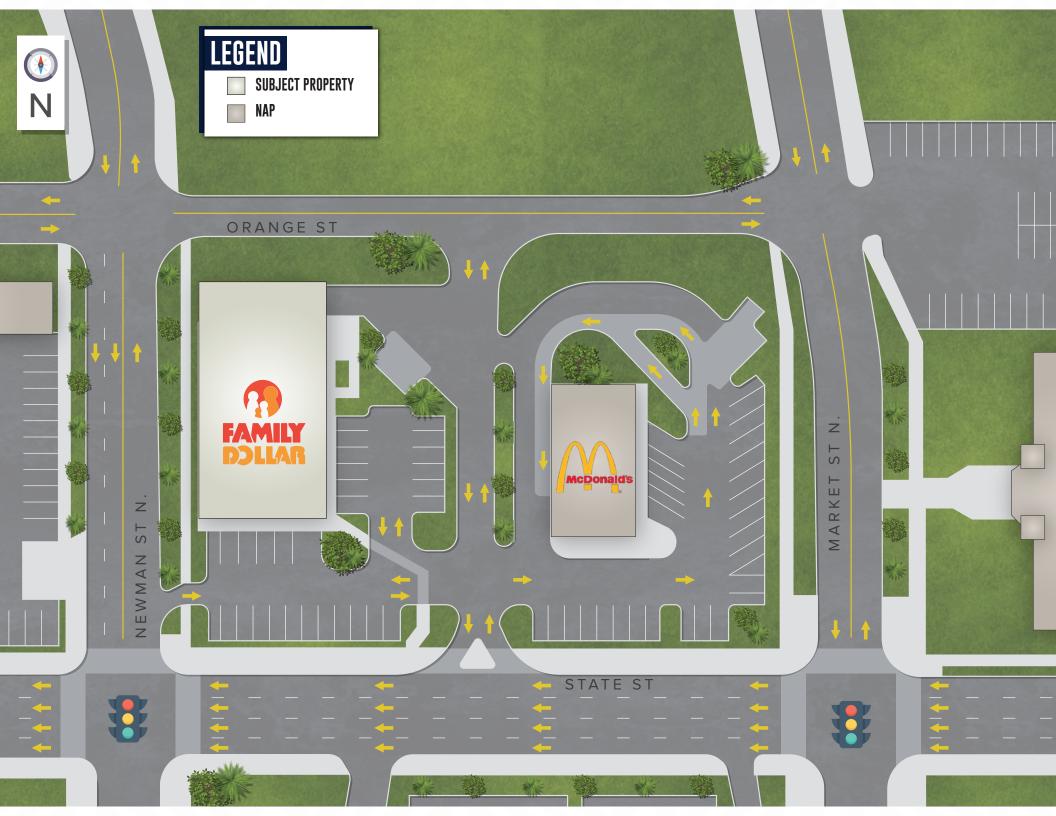
### INVESTMENT HIGHLIGHTS

### **LEASE & LOCATION HIGHLIGHTS**

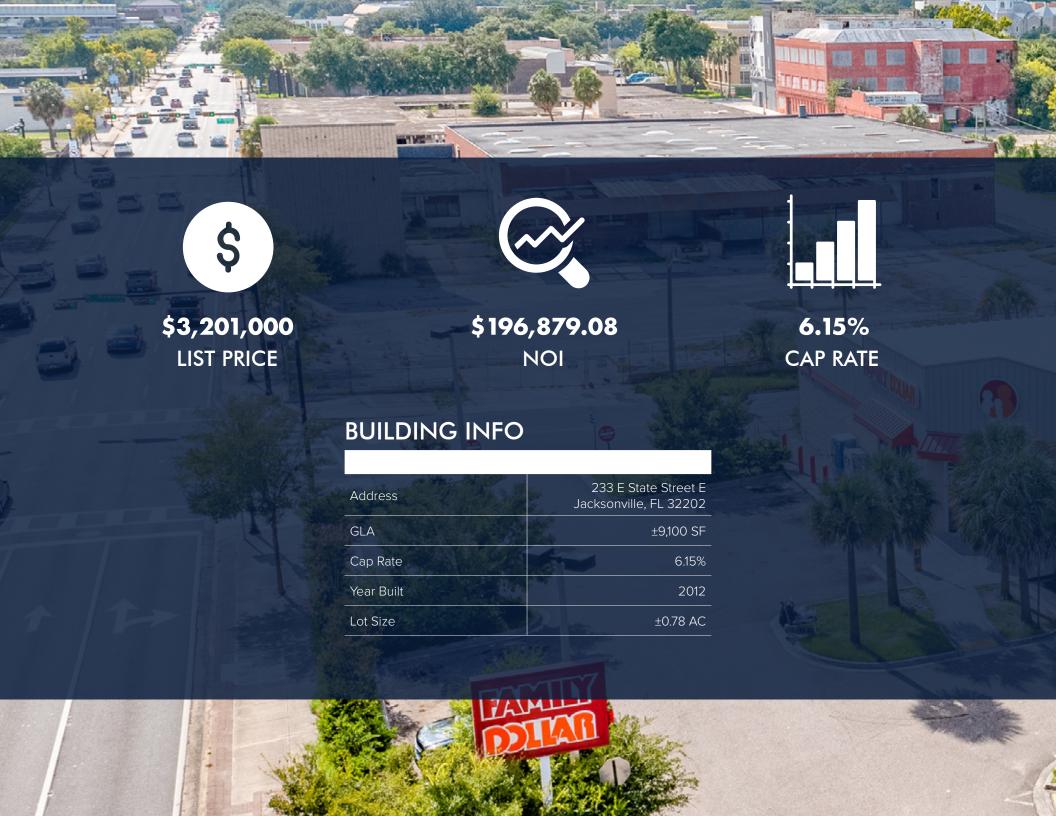
- 2012 build-to-suit construction for Family Dollar
- Premium construction corner entry building (no metal sides)
- Extremely well located in the heart of Jacksonville (less than 0.5 miles from downtown)
- Strong store sales well above the national average
- Traffic counts on State Street exceed 31,000 vehicles daily
- The 3-Mile population of 84,039 residents
- The 5-Mile population of 215,077 residents
- Attractive 6.15% cap rate in today's competitive market

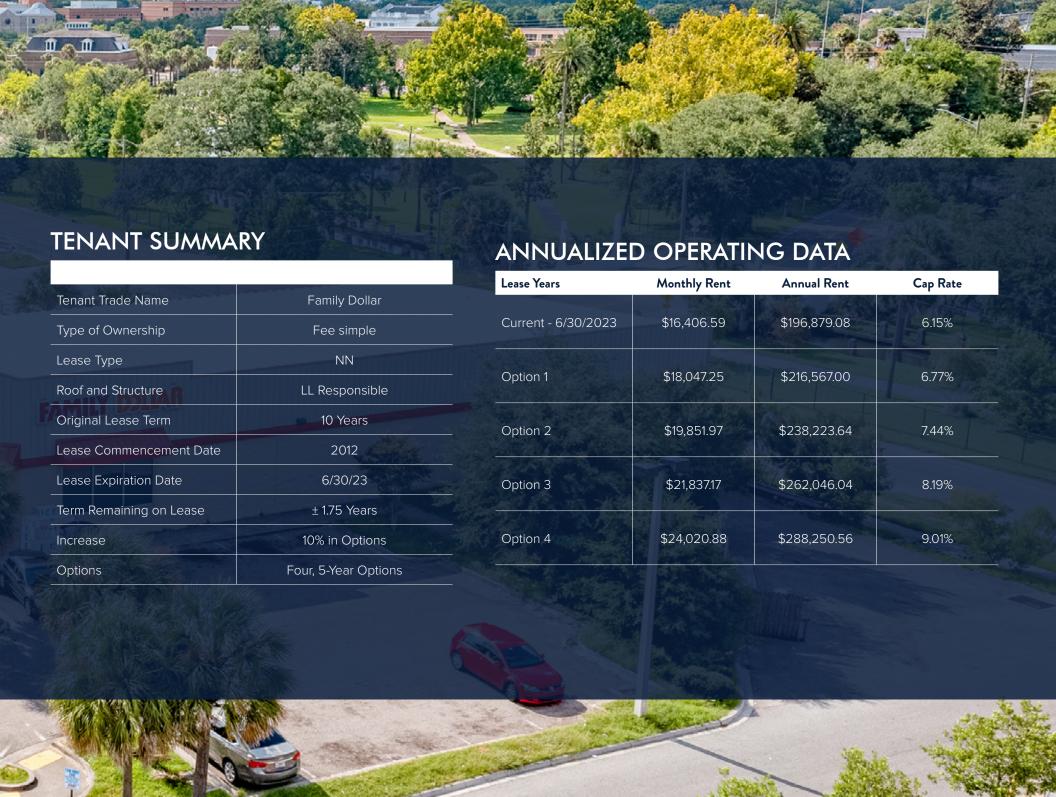
### **TENANT HIGHLIGHTS**

- Dollar Tree acquired Family Dollar in 2015 and is are considered to be the second-largest discount retailer in the United States with more than 15,500 locations combined
- Family Dollar / Dollar Tree have thrived through the COVID pandemic with a sharp increase in same-store sales and profitability
- Family Dollar / Dollar Tree boasts an extremely strong investment-grade credit rating of BBB- (S&P)









### **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 & 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.



15,115+

LOCATIONS



\$23B

2020 REVENUE



1959

FOUNDED









## JACKSONVILLE, FL Jacksonville is a large seaport city in the U.S. It is the most populated city in both Florida and the southeastern United States. The Jacksonville metropolitan area is the fourth largest in the state. Two Navy Bases, the Blount Island Command, and the Naval Submarine Base Kings Bay, are the third largest military presence in the U.S. With Jacksonville located at the mouth of the St. Johns River, the Port of Jacksonville is an international trade seaport. Jacksonville has grown into a major city in Florida and is an even blend of business development and tourist sites. The city caters to all types of residents, whether they are looking for a modern downtown scene or want to escape to the suburbs.

### **ECONOMY**

Although, Jacksonville has a sizable deep-water port, the city's economy does not solely rely on transportation and distribution. The area's economy strives on a variety of financial services, biomedical technology, insurance, manufacturing, and consumer goods.

The city has done particularly well in the financial services industry. Large banking companies in the region include Florida National Bank, Barnett Bank, Wells Fargo, JPMorgan Chase, and Bank of America. Many Fortune 500 companies have their headquarters in Jacksonville, including Fidelity National Financial, Southeastern Grocers, and CSX Corporation.

The military is the largest employer in Jacksonville, with an economic impact of \$6.1 billion annually. With a military airport, a Navy and Marine Corps base, and Air National/Coast Guard sector, the U.S. forces have a large influence within the town.

### **DEMOGRAPHICS**

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	17,694	88,337	224,219
2021 Estimate	16,814	84,039	215,077
2010 Census	14,223	72,931	197,748
Growth 2021-2026	1.0%	1.0%	0.9%
Growth 2010-2021	1.7%	1.4%	0.8%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	6,135	36,916	91,844
2021 Estimate	5,743	35,053	88,050
2010 Census	4,455	30,198	80,911
Growth 2021-2026	1.4%	1.1%	0.9%
Growth 2010-2021	1.3%	0.6%	0.3%
INCOME	1-MILE	3-MILE	5-MILE
2021 Average Household Income	\$56,896	\$53,860	\$60,399

### **CULTURE**

As for things to do in Jacksonville, the possibilities are endless. From sports to art, to the outdoors, Jacksonville has something to offer everyone that visits. There are many different annual events held in the area. Whether it is an art display or a festival, there is always something happening.

### **SPORTS**

- The Jacksonville Jaguars are a major league sports team in the NFL. They joined the
  league as an expansion team in 1995. Since then, their fan base has grown immensely
  and are loved by their dedicated fans in Jacksonville. The Jaguars have been division
  champions in 1998 and 1999, and have qualified for the playoffs six times.
- Since 1946, the annual Gator Bowl is held at EverBank Field on January 1st. It is part of the bowl series within college football. The Bowl is the sixth oldest college bowl and was the first college bowl to be televised nationally. Another college football event is the Florida-Georgia game. Every year the Florida Gators and the Georgia Bulldogs come together to hash out their rivalry.

### **MUSIC**

Jacksonville is also known for their love of music. The Jacksonville Jazz Festive is
the second-largest jazz festival in the nation. It is a fun-filled weekend celebrating the
creation of Jazz music as well as keeping the genre alive. Another great musical event
in the city is the Springing the Blues festival, one of the oldest and largest blues festivals
on the Coast. It was first held in 1990 and has been growing larger and larger each year.

### **ART**

- The city offers a variety of museums and art galleries throughout the region. The
  Museum of Contemporary Art Jacksonville is funded and operated by the University of
  North Florida. It is a contemporary art museum that is considered a "cultural resource."
  The museum, at its most basic form, opened in 1924. Today, the museum features
  permanent and traveling exhibitions and has over 700 works.
- The Museum of Science & History, located in downtown Jacksonville, has many different science and local history exhibits. There are three different floors that feature natural exhibits, an exhibit that shows the history of Northeast Florida, as well as handson science area.









### CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of Family Dollar located at 233 E State St E, Jacksonville, FL ("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.



233 E State St E | Jacksonville, FL 32202
OFFERING MEMORANDUM

### 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. CQ1052263 (FL)

MATTHEWS
REAL ESTATE INVESTMENT SERVICES