



8094 Hwy 85 N | Laurel Hill, FL 32567

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)

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INVESTMENT HIGHLIGHTS

LEASE & LOCATION

- Brand new 2022 built-to-suit construction for Family Dollar Tree
- Larger 10,500 SF store due to anticipated sales well above the national average
- 10-Years remaining on the lease
- Corporately guaranteed lease
- NN Lease+ with minimal landlord responsibilities
- Average household income of \$61,102 (considered to be Family Dollar's sweet-spot)
- Six, 5-Year options all of which include a \$5,250 rent increase
- Laurel is located along the panhandle of Florida and is approximately 50 miles Northeast of Pensacola

TENANT

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the nation's second largest discount retailer with more than 15,500 locations combined
- Family Dollar / Dollar Tree has been deemed an essential retailer and thrived throughout the COVID pandemic with a sharp increase in same store sales and profitability

ACTUAL SITE

4

55

Florala Municipal Airport

SUBWAY

piggly wiggly

MARATHON

FLORALA HIGH SCHOOL

Alabama National Guard Armory: Fort Joseph L. Byrd, Sr.

Hardee's
HUDDLE HOUSE

DAVIS RD

LAKE JACKSON

ELITE Trailers

Alabama STATE PARKS

REGIONS

FAMILY DOLLAR

STRICKLAND TIRE

85

UNITED STATES POSTAL SERVICE

TomThumb

DOLLAR GENERAL

PAXTON SCHOOL

WESTERN UNION WU

TomThumb

Laurel Hill Grill

Yellow River OUTFITTERS
C-2017-C

85

2

Laurel Hill School
Go Heboes!

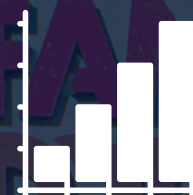




\$2,039,191
LIST PRICE



\$117,253.50
NOI



5.75%
CAP RATE

BUILDING INFO

Address	8094 Hwy 85 N Laurel Hill, FL 32567
GLA	±10,500 SF
Cap Rate	5.50%
Year Built	2021
Lot Size	±1.63 AC

TENANT SUMMARY

ANNUALIZED OPERATING DATA

		Lease Years	Monthly Rent	Annual Rent	Cap Rate
Tenant Trade Name	Dollar Tree	Current - 4/30/2032	\$9,771.13	\$117,253.50	5.75%
Type of Ownership	Fee Simple				
Lease Guarantor	Corporate	Option 1	\$10,211.25	\$122,535.00	6.01%
Lease Type	NN+	Option 2	\$10,646.13	\$127,753.50	6.26%
Roof and Structure	LL Responsible (15-Yr Warranty)	Option 3	\$11,086.25	\$133,035.00	6.52%
Original Lease Term	10 Years	Option 4	\$11,523.75	\$138,285.00	6.78%
Rent Commencement Date	4/15/22	Option 5	\$11,961.25	\$143,535.00	7.04%
Lease Expiration Date	4/30/32	Option 6	\$12,398.75	\$148,785.00	7.30%
Term Remaining on Lease	±10 Years				
Increase	\$0.50 / SF in Options				
Options	Six, 5-Year				

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 ±15,115 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



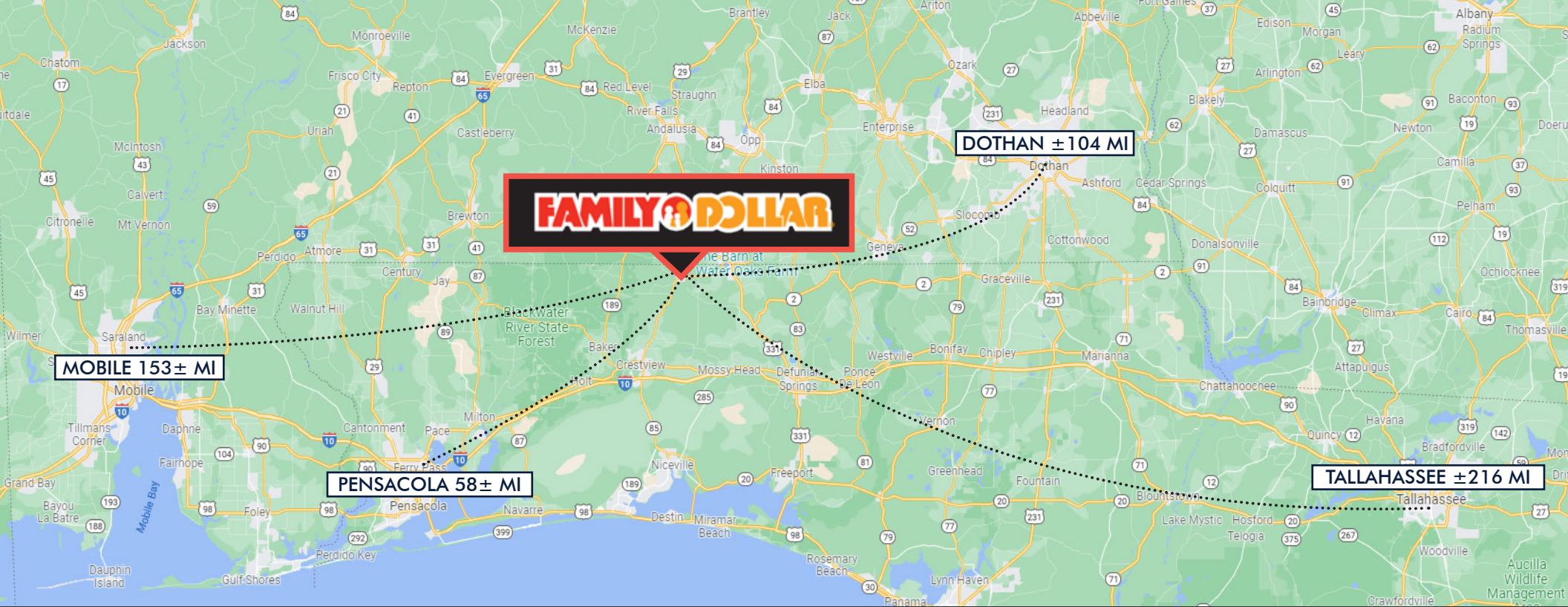
\$23B

2019 REVENUE



1959

FOUNDED



STEINHATCHEE, FL

Laurel Hill is located in Okaloosa County, Florida. Living in Laurel Hill offers residents a suburban rural mix feel and most residents own their homes. Many retirees live in Laurel Hill. The public schools in Laurel Hill are above average.

Okaloosa County is located in the northwestern portion of Florida, extending from the Gulf of Mexico to the Alabama state line. Its county seat is Crestview. Okaloosa County is included in the Crestview-Fort Walton Beach-Destin, FL Metropolitan Statistical Area.

CRESTVIEW-FORT WALTON BEACH-DESTIN METROPOLITAN AREA

The Crestview-Fort Walton Beach-Destin, Florida, Metropolitan Statistical Area, as defined by the United States Census Bureau, is a metropolitan area consisting of two counties in northwest Florida, anchored by the cities of Crestview, Florida, and Fort Walton Beach, Florida. As of the 2010 census, the MSA had a population of 235,865, and a 2012 population estimate of 247,665.

The metropolitan area is a part of the “Northwest Corridor” which includes the Pensacola metropolitan area and the Panama City metropolitan area.

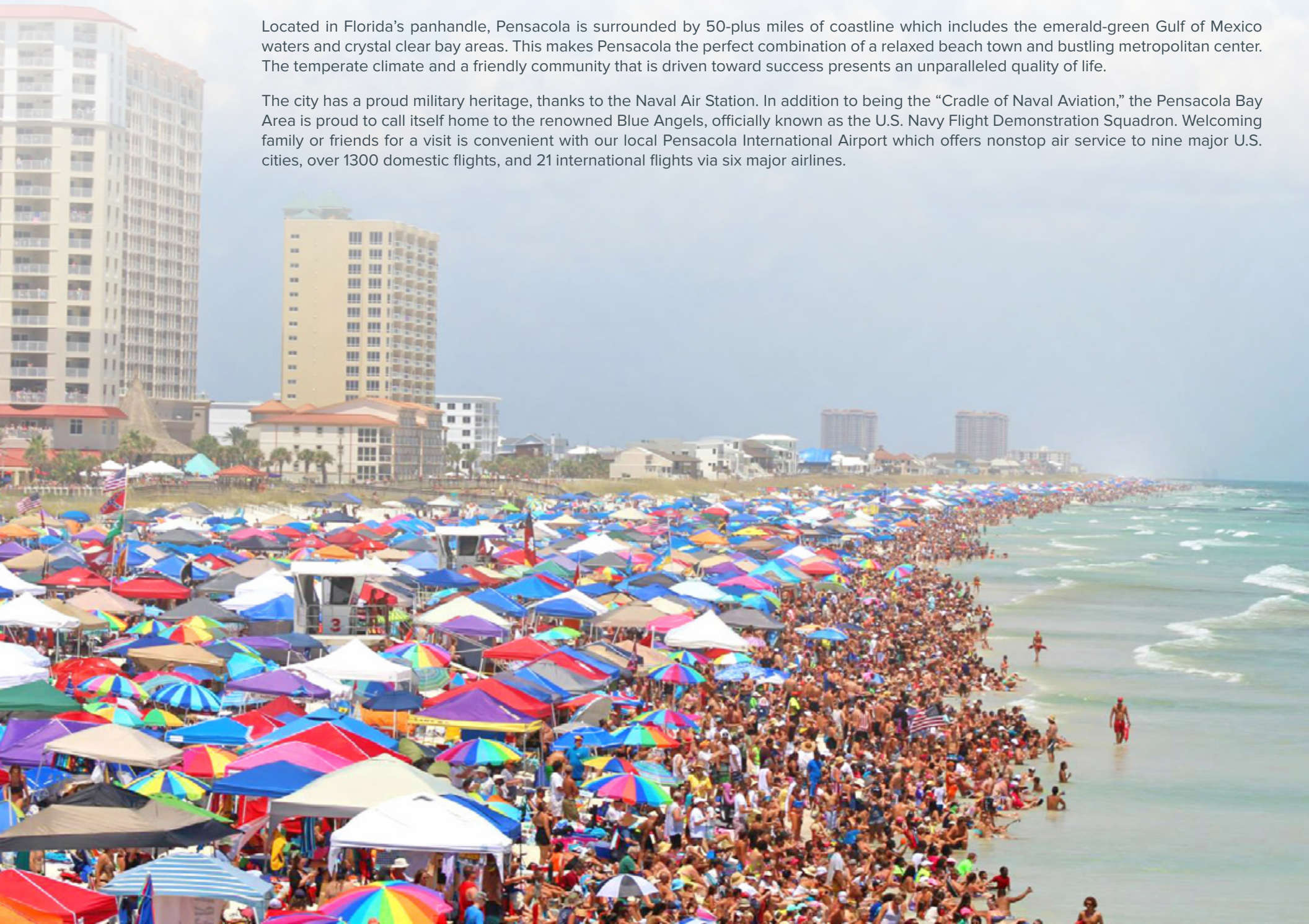
PROPERTY DEMOGRAPHICS

POPULATION	5-MILE	8-MILE	10-MILE
2026 Projection	2,060	4,502	11,790
2021 Estimate	1,898	4,140	10,884
2010 Census	1,733	3,857	9,350
Growth 2021-2026	8.52 %	8.75 %	8.32 %
Growth 2010-2021	9.52 %	7.34 %	16.41 %
HOUSEHOLD	5-MILE	8-MILE	10-MILE
2026 Projection	771	1,729	4,511
2021 Estimate	755	1,670	4,357
2010 Census	698	1,578	3,804
Growth 2021-2026	2.18 %	3.52 %	3.54 %
Growth 2010-2021	8.08 %	5.86 %	14.53 %
INCOME	5-MILE	8-MILE	10-MILE
Avg. Household Income	\$59,626	\$61,012	\$63,07

PENSACOLA, FLORIDA

Located in Florida's panhandle, Pensacola is surrounded by 50-plus miles of coastline which includes the emerald-green Gulf of Mexico waters and crystal clear bay areas. This makes Pensacola the perfect combination of a relaxed beach town and bustling metropolitan center. The temperate climate and a friendly community that is driven toward success presents an unparalleled quality of life.

The city has a proud military heritage, thanks to the Naval Air Station. In addition to being the "Cradle of Naval Aviation," the Pensacola Bay Area is proud to call itself home to the renowned Blue Angels, officially known as the U.S. Navy Flight Demonstration Squadron. Welcoming family or friends for a visit is convenient with our local Pensacola International Airport which offers nonstop air service to nine major U.S. cities, over 1300 domestic flights, and 21 international flights via six major airlines.



PENSACOLA, FLORIDA ECONOMY

Pensacola, nestled on Florida's Gulf Coast, has long been known as a great place to bring your family for a vacation. Now, Pensacola's rapidly becoming recognized for its vibrant downtown, its outstanding and diverse arts & culture opportunities, and as a place where businesses can grow and thrive.

There are a number of annual festivals, events, historic tours, and landmarks that drive tourism in Pensacola. The Pensacola Seafood Festival and The Pensacola Crawfish Festival held in the heart of historic Downtown has been held for nearly 30 years with live music acts. The Great Gulfcoast Arts Festival is held annually in November in Seville Square often drawing more than 200 regional and international artists as well as The Children's Art Festival which is held in the same park featuring art by children from local area schools. Pensacon is an annual comic convention that is held in February which generates close to 25,000 people to attend from all around the world.



PORT PENSACOLA

Port Pensacola, strategically positioned along the Gulf of Mexico, is Northwest Florida's most diverse and business-focused deep-water port. Port Pensacola is a full-service port offering stevedoring and marine terminal services for all descriptions of bulk, break-bulk, unitized freight, and special project cargo.

A GREAT CLIMATE FOR BUSINESS

- Pensacola is the legal, commercial, financial, and cultural center of Northwest Florida
- Business-friendly leadership in the public and private sectors
- Direct access to Interstate 10 and CSX rail lines
- Home to Pensacola International Airport, the leading airport between New Orleans and Jacksonville, with five airlines serving more than 1.6 million passengers each year
- The Port of Pensacola provides a deep-water seaport convenient to the Panama Canal and major shipping routes
- Pensacola Energy is one of the top 20 municipally owned natural gas utilities in the U.S

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar & Dollar Tree** located at **8094 Hwy 85 N, Laurel Hill, FL 32567** ("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.



DOLLAR TREE

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