



FAMILY DOLLAR.

4590 U.S. 45 | Watersmeet, MI 49969

REPRESENTATIVE PHOTO

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



LISTED BY

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

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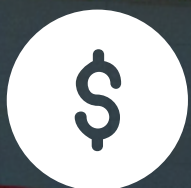
LEASE & LOCATION

- 2014 build-to-suit construction for Family Dollar
- \pm 7.25-Years remaining on the base term of an initial 15-year lease
- Absolute NNN lease with zero management responsibilities
- Attractive 6.00% cap rate for a long term stabilized Family Dollar asset
- Rare 10% rent increase during the base term (cap rate will increase to 6.60%, assuming a purchase at list price)
- Corporate guarantee from Family Dollar Stores, Inc.
- Six, 5-Year renewal options, all of which include an attractive 10% rent increase

TENANT

- 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 16,000 locations combined
- Dollar Tree / Family Dollar boasts an investment-grade credit rating of BBB- (S&P)
- Dollar Tree / Family Dollar thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability





\$1,537,900
LIST PRICE



\$92,274
NOI



6.00%
CAP RATE

BUILDING INFO

Address	4590 U.S. 45 Watersmeet, MI 49969
GLA	±8,320 SF
Cap Rate	6.00%
Year Built	2014
Lot Size	±0.97 AC

TENANT SUMMARY

Tenant Trade Name	Family Dollar
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	2014
Lease Expiration Date	6/30/2029
Term Remaining on Lease	± 7 Years
Increase	10% Increase in 2025 & in Options
Options	Six, 5-Year

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 3/31/2025	\$7,689.50	\$92,274.00		6.00%
4/1/2025 - 6/30/2029	\$8,458.40	\$101,500.80	10.00%	6.60%
Option 1	\$9,358.92	\$112,307.04	10.00%	7.30%
Option 2	\$10,294.84	\$123,538.08	10.00%	8.03%
Option 3	\$11,324.25	\$135,891.00	10.00%	8.84%
Option 4	\$12,456.75	\$149,481.00	10.00%	9.72%
Option 5	\$13,702.42	\$164,429.04	10.00%	10.69%
Option 6	\$15,072.67	\$180,872.04	10.00%	11.76%

DANCING EAGLES
RESORT

NORTHERN WATERS
CASINO RESORT



LAC VIEUX DESERT
GOLF COURSE

BIG PICTURE LOANS

LAC VIEUX DESERT
TRIBAL OPER

OLD US HWY 2 E

SYLVANIA OUTFITTERS

OTTAWA NATIONAL
FOREST



WATERSMEET
TOWNSHIP OFFICE

WATERSMEET
TOWNSHIP SCHOOL
DISTRICT



ROADHOUSE GRILL

KRIST FOOD MART

OTTAWA NATIONAL FOREST
VISITOR CENTER

45

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



\$26B

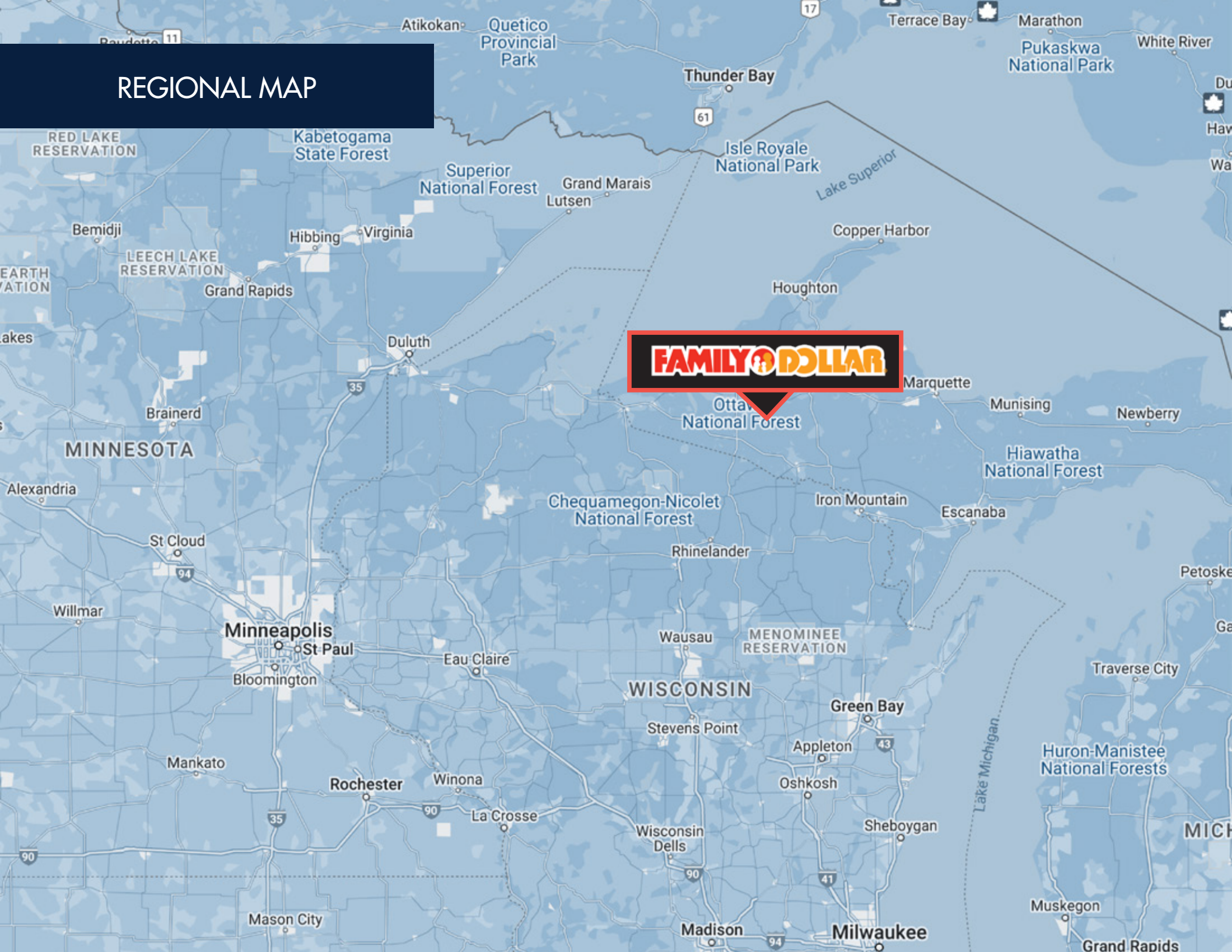
2021 REVENUE



1959

FOUNDED

REGIONAL MAP



MICHIGAN, USA

The State of Michigan is blessed with the riches of unspoiled nature: the nation's longest freshwater coastline, lakes that feel like oceans, golden beaches, an abundance of fresh produce straight from the farm, glorious sunrises, and sunsets, and endless recreation opportunities. Here you will find more than 100 public beaches, some of the highest freshwater sand dunes in the world, stunning multi-colored sandstone cliffs, two National Lakeshores, and the only national marine sanctuary in the Great Lakes. America's Great Comeback City, Detroit, celebrates its automotive heritage throughout the Motor Cities National Heritage Area and celebrates its music roots at the Motown Museum. It is home to the world-famous Henry Ford Museum, America's "Greatest History Attraction" and a thriving arts and culinary scene. Lakes, campgrounds, wildlife refuges, and 103 Michigan state parks and recreation areas create a wide variety of recreational pursuits. Hundreds of islands dot Michigan waters. Isle Royale National Park is a remote wilderness retreat in Lake Superior where wolves and moose roam free. Mackinac Island, located in the Straits of Mackinac, is a lush 19th-century resort community fixed firmly in the Victorian era, a car-free island dominated by an 18th-century fort and the more than a century-old Grand Hotel, America's largest summer resort hotel.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **4590 U.S. 45, Watersmeet, MI 49969** ("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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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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