



*REPRESENTATIVE PHOTO

PROPERTY

**FAMILY DOLLAR /
DOLLAR TREE**

LOCATION

**23100 MAIN ST.
WAGRAM, NC 28396**

SHOP^{COS.}

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CONFIDENTIAL OFFERING MEMORANDUM

FAMILY DOLLAR/ DOLLAR TREE

LOCATION

23100 MAIN ST.

WAGRAM, NC 28396

OFFERED BY

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INVESTMENT OVERVIEW

- Corporate, Investment-Grade Lease to Dollar Tree, Inc. (NASDAQ: DLTR) (S&P: BBB; Moody's: Baa2); Sales in 2021 Exceeded \$23 Billion
- New, 10-Year Lease with Increases in Each of the Three (3) and Five (5) year options.
- Family Dollar / Dollar Tree Combination Concept Stores Provide Convenient Consumable Shopping to Isolated, Rural Markets
- DT/FD Features the Best of Dollar Tree's \$1 Seasonal Items along with Family Dollar's Heavily Discounted Food and Essentials for \$10 or Less
- Initial Rollout of Family Dollar / Dollar Tree Concept Stores Has Blown Away Sales Projections, Achieving \$1.6MM+ Average Unit Volume (AUV) and Seeing Year-Over Year Same-Store Sales Growth of 20% on Average
- Property Is Strategically Positioned Next to a High Performing Dollar General in the Southeastern Part of North Carolina on Highway 401 between Laurinburg and Raeford

SHOP Companies is pleased to offer to qualified investors, the opportunity to acquire fee simple interest in a brand-new construction Family Dollar / Dollar Tree, "New Concept" property located at 23100 Main Street, Wagram, NC 28396. This new construction property is positioned in southeastern North Carolina on Highway 401 between Laurinburg and Raeford.

Wagram is located only 33 miles from Fayetteville, NC, via Hwy 401. Fayetteville, NC is home to Fort Bragg Army Base, one of the largest military bases in the world with around 54,000 military personnel. Family Dollar / Dollar Tree is strategically positioned next to a high-performing Dollar General location, with the closest Walmart being 12 miles southwest in Laurinburg, NC. Family Dollar / Dollar Tree operates under a NN lease with landlord responsibilities limited to roof and structure.

Family Dollar / Dollar Tree has signed a new, 10-year lease anticipated to commence in July 2022. The lease also features rent increases in each of the three (3), five (5) year option periods. Family Dollar / Dollar Tree's parent company, Dollar Tree, Inc. (NASDAQ: "DLTR") fully guarantees the lease payments and carries investment-grade credit ratings of BBB/Stable and Baa2/Stable from S&P and Moody's, respectively.

EXECUTIVE SUMMARY

INVESTMENT SUMMARY

Offering Price:	\$1,470,000
Cap Rate:	6.00%
Tenant:	Family Dollar Stores of North Carolina, Inc.
Guarantor:	Dollar Tree, Inc. (S&P: BBB; Moody's Baa2)
Location:	23100 Main Street Wagram, NC 28396
Building Square Feet:	10,500 SF
Land Area:	+/-0.96 Acres
Estimated Rent Commencement:	At Close of Escrow
Lease Expiration:	10 Years From Commencement
Base Lease Term:	10 Years
Renewal Options:	Three (3), 5-Year Options
Rent Increases:	\$0.50/SF in each Option Period
Lease Type:	NN
Year Built/Renovated:	2022



Rent Schedule:

Years	Annual Rent	Monthly Rent
Base Term (1-10)	\$88,200	\$7,350
Option 1 (11-15)	\$93,450	\$7,788
Option 2 (16-20)	\$98,700	\$8,225
Option 3 (21-25)	\$103,950	\$8,663

EXECUTIVE SUMMARY

TENANT PROFILE

Dollar Tree, Inc. (NASDAQ: DLTR), a Fortune 200 company, is a leading operator of discount variety stores that has served North America for more than 30 years. The Company is headquartered in Chesapeake, Virginia and operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. Dollar Tree, Inc. has a BBB/Stable credit rating with Standard & Poor's and Baa2/Stable with Moody's.

Dollar Tree was founded in 1986 and is the nation's leading operator of discount retail stores. Dollar Tree primarily serves low to middle income customers in a variety of markets including small towns, mid-sized cities, and metropolitan areas. In July 2015, Dollar Tree, Inc. completed their acquisition of Family Dollar Stores, Inc., making it the largest discount retailer by store count in North America. This strategic acquisition allowed the company to achieve meaningful synergies, with an estimated \$300 million annual benefit. The company continues to operate both the Family Dollar and Dollar Tree banners, with Dollar Tree selling goods at \$1.00 or less, and Family Dollar selling the majority of their goods for \$10.00 or less.

This "new concept" Family Dollar / Dollar Tree features elements of the Dollar Tree and Family Dollar outlets and sells a mix of Dollar Tree's typical \$1 seasonal items plus Family Dollar's food and essentials for more than \$1.

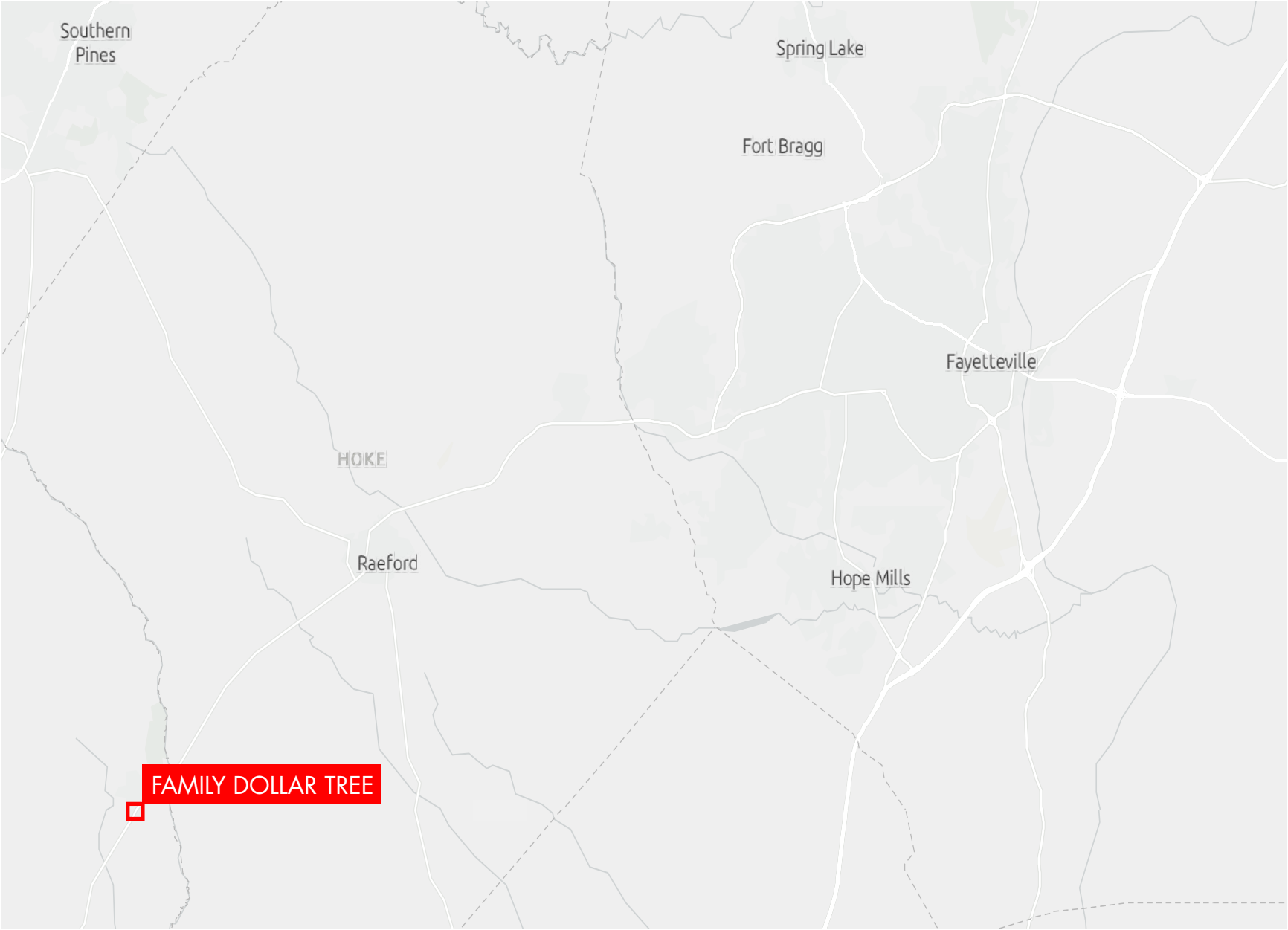
www.familydollar.com/combostores



SHOPCOMPANIES.COM



PROPERTY OVERVIEW



PROPERTY OVERVIEW



PROPERTY OVERVIEW





TRADE AREA OVERVIEW

DEMOGRAPHICS

Variable	5 minutes	10 minutes	15 minutes
2021 Total Population	1,408	4,924	24,676
2026 Total Population (Esri)	1,362	4,791	24,259
2010 Total Population (Esri 2021)	1,465	5,084	24,399
2000 Total Population (U.S. Census)	1,482	5,206	24,212
2000-2010 Population: Compound Annual Growth Rate (U.S. Census)	-0.06%	-0.20%	0.13%
2021-2026 Population: Compound Annual Growth Rate (Esri)	-0.66%	-0.55%	-0.34%
2021 Total Daytime Population (Esri)	1,095	4,140	26,609
2021 Median Age (Esri)	38.9	37.9	38.6
2021 Total Households (Esri)	535	1,824	9,403
2026 Total Households (Esri)	520	1,783	9,279
2010 Total Households (U.S. Census)	548	1,860	9,420
2000 Total Households (U.S. Census)	526	1,836	9,333
2010-2021 Families: Compound Annual Growth Rate (Esri)	-0.34%	-0.29%	-0.19%
2021 Average Household Income (Esri)	\$51,083	\$46,355	\$45,619
2021 Median Household Income (Esri)	\$43,670	\$38,689	\$32,549
2021 Per Capita Income (Esri)	\$19,042	\$17,135	\$17,272
2021 Population Age 25+: Less than 9th Grade (Esri) (%)	6%	5%	5%
2021 Population Age 25+: 9-12th Grade/No Diploma (Esri) (%)	12%	13%	13%
2021 Population Age 25+: High School Diploma (Esri) (%)	34%	32%	29%
2021 Population Age 25+: Some College/No Degree (Esri) (%)	24%	25%	23%
2021 Population Age 25+: Associate's Degree (Esri) (%)	9%	9%	10%
2021 Population Age 25+: Bachelor's Degree (Esri) (%)	8%	7%	8%
2021 Population Age 25+: Graduate/Professional Degree (Esri) (%)	27	88	1,113
2021 Total (SIC01-99) Businesses	27	88	1,113
2021 Total (SIC01-99) Employees	223	948	12,726

TRADE AREA OVERVIEW

WAGRAM AREA OVERVIEW



Wagram is a town of 800 people located in Scotland County, North Carolina. The largest industries in Wagram are Manufacturing, Health Care & Social Assistance, Retail Trade, and the highest paying industry is Utilities Services.

The Town of Wagram is located in the Southeastern part of North Carolina on Highway 401 between Laurinburg and Raeford. Wagram is located only 33 miles from Fayetteville, NC via Hwy 401. Fayetteville, NC is home of Fort Bragg Army Base that is home for 545,000 military personnel.

FAYETTEVILLE AREA OVERVIEW



Fayetteville is a city in Cumberland County, North Carolina, United States. It is the county seat of Cumberland County and is best known as the home of Fort Bragg, a major U.S. Army installation northwest of the city. Fayetteville has received the All-America City Award from the National Civic League three times. As of the 2010 census it had a population of 200,564, with an estimated population of 211,657 in 2019.

It is the 6th-largest city in North Carolina. Fayetteville is in the Sandhills in the western part of the Coastal Plain region, on the Cape Fear River. Fayetteville has recently seen unprecedented development and changes. The Downtown area has been revitalized, complete with retail shops and dining establishments, and the area is still seeing a large amount of growth, in part due to a new 40+ million-dollar baseball stadium

in the downtown area that is home to the Fayetteville Woodpeckers, an Astros affiliate and Class-A Advance baseball team. Coupled with that, the city is seeing an 80+ million-dollar private investment project take place right next door to the stadium, where investors revitalized a historic hotel, The Prince Charles, into 59 one- and two-bedroom luxury apartments, known now as The Gathering at Prince Charles.

Also next to the stadium, and currently under construction, is a high-rise building; a Hyatt Place hotel and a 110,000 square foot office building, both of which were completed in 2021. The city expects this reinvigorated interest in the downtown area will be sparking many other investment and expansion opportunities in the coming years.



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