

# FAMILY DOLLAR

415 Azalea Rd | Mobile, AL 36609



## EXCLUSIVELY LISTED BY

### JOSH BISHOP

FIRST VICE PRESIDENT & DIRECTOR

DIR: (214) 692-2289

MOB: (315) 730-6228

JOSH.BISHOP@MATTHEWS.COM

LICENSE NO. 688810 (TX)

### KYLE MATTHEWS

BROKER OF RECORD

LICENSE NO. 000110253 - 0 (AL)

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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- Brand new 2022 build-to-suit construction for Family Dollar
- 10-Year NN+ lease structure (commencement date of February 2022)
- The subject property comes with a 20-year roof warranty
- Corporately guaranteed lease
- $\pm$  28,370 vehicles daily at the intersection of Azalea Rd and Michael Blvd
- 3-Mile population of 70,029 residents
- 5-Mile population of 165,702 residents
- Average household income of \$76,365 (3-Mile radius)
- Located next to the Mobile County License Office and Revenue Office – both of which generate a ton of traffic to the store
- Mobile is the fourth-most-populous city in Alabama – the Mobile MSA has a total population of  $\pm$  661,964 residents

## TENANT

- Dollar Tree acquired Family Dollar in 2015 and is now considered to be the second-largest discount retailer in the United States with more than  $\pm$ 16,000 locations
- Dollar Tree boasts an investment-grade credit rating of BBB-
- Dollar Tree has thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability





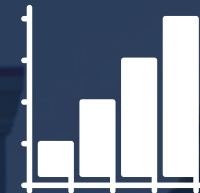
**\$1,909,450**

**LIST PRICE**



**\$105,019**

**NOI**



**5.50%**

**CAP RATE**

## BUILDING INFO

Address	415 Azalea Rd Mobile, AL 36609
GLA	±9,180 SF
Cap Rate	5.50%
Year Built	2022
Lot Size	±0.97 AC



## TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	2/19/2022
Lease Expiration Date	3/31/2032
Term Remaining on Lease	±9.75 Years
Increase	\$4,590 in options
Options	Four, 5-Year Options

## ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Cap Rate
Current - 3/31/2032	\$8,751.60	\$105,019.20	5.50%
Option 1	\$9,134.10	\$109,609.20	5.74%
Option 2	\$9,516.60	\$114,199.20	5.98%
Option 3	\$9,899.10	\$118,789.20	6.22%
Option 4	\$10,281.60	\$123,379.20	6.46%

## DEBT QUOTE

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

Patrick Flanagan  
patrick.flanagan@matthews.com



**PINEBROOK**  
SHOPPING CENTER



**MCGREGOR SQUARE**  
SHOPPING CENTER



AIRPORT BLVD.  
± 54,000 VPD

**FESTIVAL CENTRE**  
SHOPPING CENTER



INTERNATIONAL FOOD & GROCERY



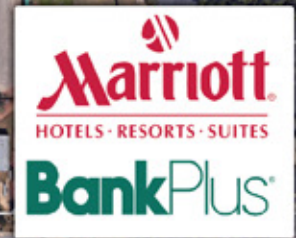
MONTLIMAR DR.  
± 11,000 VPD

DOWNTOWN EXECUTIVE CENTER D.E.C

MICHAEL BLVD.



AZALEA RD.  
± 18,000 VPD





USA  
UNIVERSITY OF  
SOUTH ALABAMA

SPRING HILL  
COLLEGE

LEGACY VILLAGE OF SPRING HILL  
SHOPPING CENTER

tropical CAFE  
Panera BREAD BLAZE PIZZA  
JJ's  
M

Walmart  
Supercenter



PINEBROOK  
SHOPPING CENTER

MOD Great Clips PET SMART  
OUTBACK STEAKHOUSE Michaels Party City  
DOLLAR TREE PopeYes McDonald's

SPRINGDALE  
SHOPPING MALL

WORLD MARKET Conn's BIG LOTS!  
Burlington Marshalls sam's club  
Cane's LOWE'S ANYTIME FITNESS  
verizon Get to a healthier place.

P  
Publix

AIRPORT BLVD.  
± 54,000 VPD

SPRINGHILL PHYSICIAN PRACTICES

DOLLAR GENERAL HARBOR FREIGHT  
Chick-fil-A boost FIVE GUYS

FAMILY  
DOLLAR

FESTIVAL CENTRE  
SHOPPING CENTER

Academy SPORTS+OUTDOORS SUBWAY  
Guitar Center Olive Garden Arby's THE HONEY BUNNET  
FedEx Ship Center Pep Boys SONIC

SOUTHEASTERN  
SALVAGE  
MOBILE STORE

SHOPPES AT BEL AIR  
SHOPPING CENTER

Dillard's AMERICAN EAGLE OUTFITTERS  
SUBWAY KIRKLAND'S  
JCPenney  
target DOLLAR TREE belk McDonald's

INTERSTATE  
65

± 103,000 VPD

Saad  
Healthcare

GOVERNMENT BLVD.  
± 39,000 VPD

St. Luke's  
EPISCOPAL SCHOOL

BUDDY'S  
HOME FURNISHINGS  
metro  
by T-Mobile

MCGOWIN PARK  
SHOPPING CENTER

Starbucks MATTRESS FIRM T  
ROSS petco HOBBY LOBBY  
HomeGoods BEST BUY  
DICK'S COSTCO WHOLESALE  
Ashley DICKY'S MAJESTIC

Walmart  
Supercenter  
UPS PAPA JOHN'S PIZZA







# AREA OVERVIEW

## MOBILE, AL

Located just west of the Mobile River, Downtown Mobile is known for its historic charm, modern apartments for rent, and waterfront parks. Bienville Square sits in the heart of this commercial hub with large trees, a lawn, paved paths, and a decorative fountain. This urban green space is host to a variety of events throughout the year like the Bayfest Music Festival. Cathedral Square Park is a cultural focal point for events such as the Artwalk. To enjoy views of the river, be sure to check out the paved paths at Cooper Riverside Park.

Interstate 10 runs through the district's southeast corner, offering easy access to other areas in the city, including Baltimore and Arlington. Operating in an 1836 historic landmark building, Spot of Tea serves eggs cathedral and crab bisque soup. At Five Bar, locals enjoy listening to jazz with their shrimp and grits during Sunday brunch. For dinner, the Haberdasher serves residents its bison burger, pork en sambal tacos, and unique drinks such as the Easy Tiger.

## PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
2027 Projection	69,822	164,329	302,666
2022 Estimate	70,029	165,702	305,526
2010 Census	70,602	166,154	305,731
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	32,003	72,296	127,624
2022 Estimate	30,600	69,481	122,822
2010 Census	30,453	68,101	119,689
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$76,365	\$70,459	\$68,286





## ECONOMY

Mobile has a gross metro product of \$20 billion and the city's cost of living is 7% below the national average. The city has seen a recent job growth increase by 1.5% this past year and expects a future job growth increase of 27% within the next 10 years. The average income of a resident is \$23,509 and the median household income is \$39,241. The major industries include Aerospace, Health care, and Tourism.

## CITY POINTS OF INTEREST

Mobile is full of historical sites to visit and learn about the state's past. Mobile is home to the WWII-era Alabama battleship, it is anchored in Battleship Memorial Park. The Cathedral Basilica of the Immaculate Conception is also open to the public's viewing. The city offers authentic southern experiences, activities, and traditions to enjoy. Some top sights include USS Alabama, Mobile Carnival Museum, Mobile Museum of Art, Exploreum Science Center, Colonial Fort Conde, Bellinger Gardens and Home, and the Gulf Quest National Maritime Museum of the Gulf of Mexico.





## 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 ±16,000 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.



**16,000+**

LOCATIONS



**\$26.3B**

2021 REVENUE



**1959**

FOUNDED



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **415 Azalea Rd, Mobile, AL 36609** ("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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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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