



FAMILY DOLLAR

LUMBERTON, MISSISSIPPI

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$1,888,000 | 6.25% CAP RATE

- » Long-Term Corporate Guaranteed Absolute NNN Lease to National Tenant with Strong Financials
 - » Corporate Guaranty from Family Dollar, Inc., a Subsidiary of Dollar Tree, Inc. (NASDAQ: "DLTR")
 - » Rated "BBB" by Standard & Poor's
 - » Scheduled Rental Increases Every Three Years in Initial Term and Option Periods
- » Strategic Location in Area with Growing Demographics
 - » Located Along Lumberton's Primary East-West Thoroughfare and Retail Corridor
 - » Projected Population and Income Increase Within 5-, 10-, and 15-Mile Radii Over the Next Five Years
- » Located in an Opportunity Zone, Offering Special Tax Incentives



FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

LEAD BROKERS

MICHAEL T. YURAS, CCIM
Vice Chairman
415.481.0788
michael.yuras@cushwake.com
CA RE License #01823291

VINCENT AICALE
Executive Managing Director
415.690.5522
vince.aicale@cushwake.com
CA RE License #01728696

RYAN FORSYTH
Executive Managing Director
415.413.3005
ryan.forsyth@cushwake.com
CA RE License #01716551

SCOTT CROWLE
Executive Managing Director
415.604.4288
scott.crowle@cushwake.com
CA RE License #01318288

**YURAS
AICALE
FORSYTH
CROWLE** | Leased Investment Team
www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	100 East Main Avenue, Lumberton, MS 39455		
PRICE	\$1,888,000		
CAP RATE	6.25%		
NOI	\$117,995		
TERM	7+ years remaining with six (6) 5-year options		
RENT COMMENCEMENT	February 2, 2015		
LEASE EXPIRATION	March 31, 2030		
RENTAL INCREASES	Rental increases every three (3) years in initial term and option periods (*Rental increases every three (3) years based on CPI not to exceed 6%)		
	YEAR	RENT	RETURN
	Current	\$117,995	6.25%
	February 2024	\$125,075	6.63%
	February 2027	CPI Increase*	CPI Increase*
	Option 1	CPI Increase*	CPI Increase*
	Option 2	CPI Increase*	CPI Increase*
	Option 3	CPI Increase*	CPI Increase*
	Option 4	CPI Increase*	CPI Increase*
	Option 5	CPI Increase*	CPI Increase*
	Option 6	CPI Increase*	CPI Increase*
YEAR BUILT	2015		
BUILDING SF	8,418 SF		
PARCEL SIZE	1.67 acres (72,745 SF)		
LEASE TYPE	Absolute NNN lease, with tenant responsible for all taxes, insurance, and maintenance, including roof and structure		



CORPORATE GUARANTEED ABSOLUTE NNN LEASE TO NATIONAL TENANT WITH STRONG FINANCIALS

- » Long-term absolute NNN lease to Family Dollar with option periods
- » Guaranteed by Family Dollar, Inc., owned by Dollar Tree, Inc. (NASDAQ: "DLTR")
- » Company operates over 16,000 stores and has annual sales of over \$26 billion
- » Family Dollar, Inc. and Dollar Tree, Inc. are rated "BBB" by Standard & Poor's
- » Absolute NNN lease requires no landlord management, ideal for an out-of-area investor
- » Rental increases in initial term and option periods, providing a hedge against inflation
- » Large, 1.67-acre parcel with ample parking and multiple access points

LOCATED IN AN OPPORTUNITY ZONE WITH TAX INCENTIVES

- » Opportunity Zones were created as a result of the 2017 Tax Cuts and Jobs Act to encourage investors to reinvest capital gains, which can come from any investment—including stocks, bonds, real estate and partnership interests—into these zones
- » Investors are able to invest in qualified Opportunity Zones through an investment called an Opportunity Fund, which provides both temporary and long-term tax deferrals for eligible investors
- » No taxes on 10% of gains after five years, 15% of gains after seven years, and 100% of gains after ten years

STRATEGIC LOCATION IN AREA WITH GROWING DEMOGRAPHICS

- » Located along Lumberton's primary east-west thoroughfare and retail corridor traversing the entirety of the city
- » Convenient access to Interstate 59, a major north-south route connecting the metropolitan areas of New Orleans, Louisiana; Birmingham, Alabama; and Chattanooga, Tennessee
- » Walking distance from Lumberton Elementary School, one of Lumberton's largest community hubs and employers (417 students)
- » Only Family Dollar in Lumberton, providing limited competition and excellent market share potential
- » Projected population and income increase within 5-, 10-, and 15-mile radii over the next five years, poising Family Dollar and Lumberton for steady concurrent growth



I H BASS JR MEMORIAL
AIRPORT
(2.3 miles)

13 / East Main Avenue



Lumberton
Elementary School
(417 students)



Lumberton
City Hall





JACKSON
(114 miles)

HATTIESBURG
(27 miles)



Lumberton
City Hall



Lumberton
Elementary School
(417 students)

13 / East Main Avenue



Interstate 59
(15,494 AADT)



13 | East Main Avenue



Country Village
Apartments



Lumberton
City Hall



Lumberton
Elementary School
(417 students)

SITE PLAN

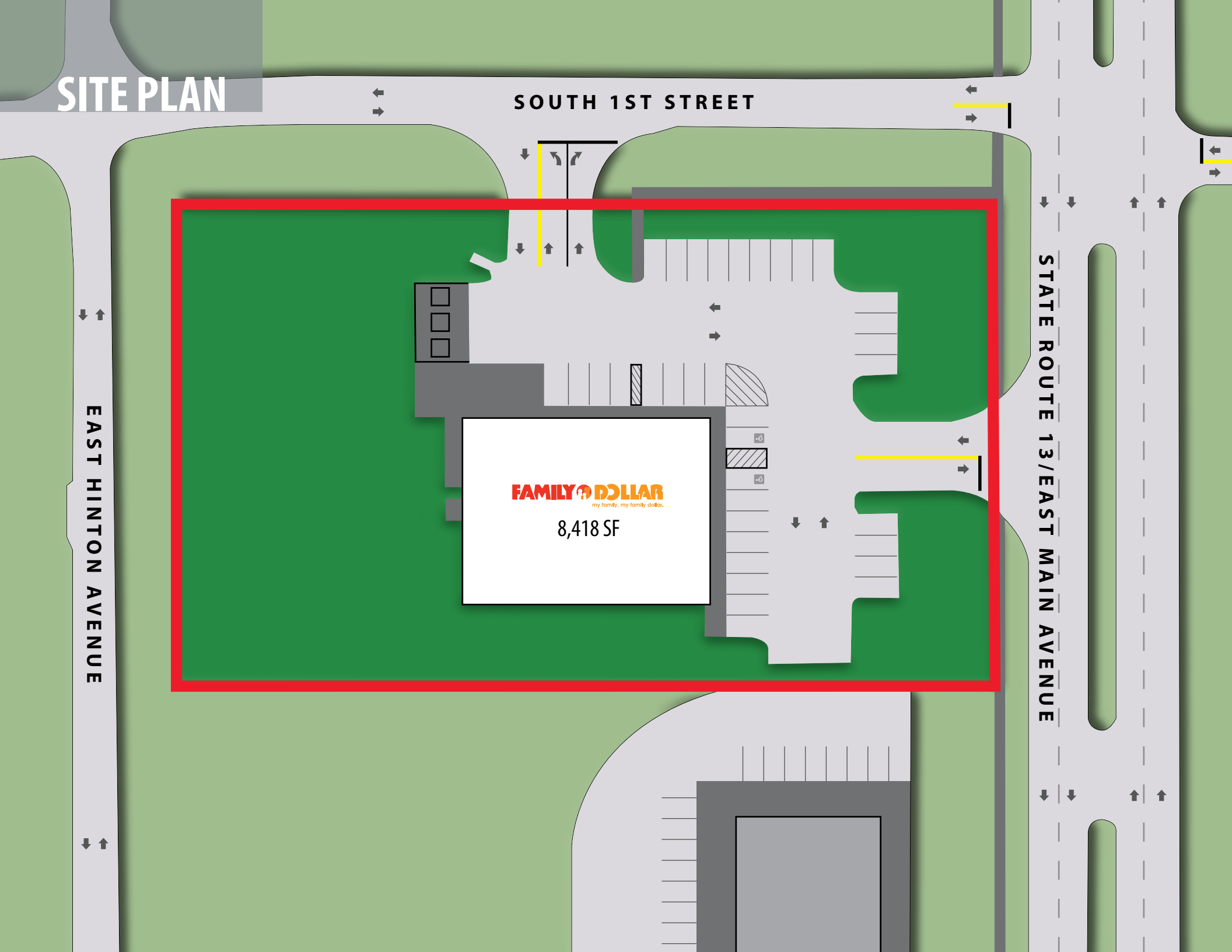
SOUTH 1ST STREET

EAST HINTON AVENUE

STATE ROUTE 13/EAST MAIN AVENUE

FAMILY DOLLAR
my family, my family dollar.

8,418 SF



TENANT SUMMARY



Family Dollar is an American variety store chain with 8,016 locations as of January 2022. It was the second-largest retailer of its type in the United States until it was acquired by Dollar Tree in 2015 and its headquarters operations moved from Matthews, a suburb of Charlotte, North Carolina, to Chesapeake, Virginia, located in South Hampton Roads.

Dollar Tree is a Fortune 200 Company and operates 16,077 stores across 48 states and five Canadian provinces as of January 29, 2022. Stores operate under the brands' Dollar Tree, Family Dollar, and Dollar Tree Canada. During the fourth quarter of 2021, Dollar Tree opened 174 new stores, expanded, or relocated 24 stores, and closed 65 stores. Additionally, the Company completed 23 Family Dollar store renovations. For fiscal 2022, Dollar Tree plans to open 590 new stores and renovate 800 Family Dollar stores. The new stores are expected to consist of 190 Dollar Tree stores and 400 Family Dollar stores. Approximately 350 of the new Family Dollar stores will be in the Combo Store format. Additionally, the Company plans to expand the \$3 and \$5 Plus assortment to more than 1,500 Dollar Tree stores.

For more information, please visit www.familydollar.com.

TICKER	NASDAQ: "DLTR"	# OF LOCATIONS	16,077
HEADQUARTERS	Chesapeake, VA	S&P	"BBB"

LEASE ABSTRACT

TENANT	Family Dollar Stores of Mississippi, Inc.		
GUARANTOR	Family Dollar Stores, Inc.		
ADDRESS	100 East Main Avenue, Lumberton, MS 39455		
RENT COMMENCEMENT	February 2, 2015		
LEASE EXPIRATION	March 31, 2030		
RENEWAL OPTIONS	Six (6) five (5) year options		
RENTAL INCREASES	YEAR Current February 2024 February 2027 Option 1 Option 2 Option 3 Option 4 Option 5 Option 6	RENT \$117,995 \$125,075 CPI Increase* CPI Increase* CPI Increase* CPI Increase* CPI Increase* CPI Increase* CPI Increase*	RETURN 6.25% 6.63% CPI Increase* CPI Increase* CPI Increase* CPI Increase* CPI Increase* CPI Increase* CPI Increase*
REAL ESTATE TAXES	Tenant will pay all real estate taxes directly.		
INSURANCE	Tenant is responsible for all insurance costs.		
REPAIR & MAINTENANCE	Tenant will maintain and keep in good repair and replace, when necessary, all portions of the Demised Premises, ordinary wear and tear, casualty, and condemnation excepted.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	Tenant will have a right of first refusal to purchase the Demised Premises on the same terms and conditions as set forth in the Bona Fide Offer (the "ROFR").		

*Rental increases every three (3) years based on CPI not to exceed 6%

PROPERTY OVERVIEW

LOCATION

This Family Dollar is strategically located along Lumberton's primary east-west thoroughfare and retail corridor traversing the entirety of the city. The property is also less than two miles from Interstate 59, a major north-south route connecting the metropolitan areas of New Orleans, Louisiana; Birmingham, Alabama; and Chattanooga, Tennessee.

The site is walking distance from Lumberton Elementary School, one of Lumberton's largest community hubs and employers (417 students), and is the only Family Dollar in Lumberton, providing limited competition and excellent market share potential. Additionally, a projected population and income increase within 5-, 10-, and 15-mile radii over the next five years poises Family Dollar and Lumberton for steady concurrent growth.

ACCESS

Access from State Route 13/East Main Avenue and South 1st Street

TRAFFIC COUNTS

State Route 13/East Main Avenue:	4,500 AADT
Interstate 59:	15,494 AADT

PARKING

35 parking spaces, including two (2) handicap spaces

YEAR BUILT

2015

NEAREST INTERNATIONAL AIRPORT

Gulfport Biloxi International Airport (GPT | 57 miles)



35
PARKING
STALLS



2015
YEAR BUILT



**NEAREST
INTERNATIONAL
AIRPORT**
GULFPORT BILOXI
INTERNATIONAL
AIRPORT

AREA OVERVIEW

Lumberton is a city in Lamar and Pearl River counties, Mississippi. Most of the city is in Lamar County, with a small portion extending east into adjacent Pearl River County. It is part of the Hattiesburg, Mississippi Metropolitan Statistical Area in southeastern Mississippi that covers four counties - Covington, Forrest, Lamar, and Perry. The area is part of the geographical region known as the Pine Belt, famous for its abundance of long-leaf pine trees. The Hattiesburg MSA is part of the larger Hattiesburg-Laurel Combined Statistical Area. In 2013, General Dynamics Information Technology opened two operations in Hattiesburg, bringing over 1,000 new jobs to the area. Additionally, in 2014 Green Bay Converting announced that they will invest approximately \$48 million and hire 300 full-time employees for a new paper converting facility in the Forrest County Industrial Park.

Greater Hattiesburg boasts publicly owned industrial parks with available sites ranging from five to 150 acres for new and expanding companies. Many of the region's industrial parks are served by one of three Class I rail lines as well as access to substantial highway networks that traverse Greater Hattiesburg. Greater Hattiesburg is known as a medical hub, servicing a broad region of 19 counties. In total, Greater Hattiesburg boasts over 300 medical care providers, with two major hospitals encompassing 723 hospital beds. Hattiesburg is home to the largest multi-specialty clinic in the state of Mississippi. Healthcare comprises 15% of the regional economy with more than 9,100 direct employees generating an annual payroll of approximately \$500 million.

- » Hattiesburg has historically been referred to as the “Hub City” because of its strategic location. This name evolved due to the road and rail network connecting Hattiesburg to Gulfport/Biloxi, Jackson, Mobile and New Orleans.
- » The Hattiesburg MSA was named one of the 50 fastest growing MSA's in the nation. Lamar County is also one of the 100 fastest growing counties in the United States.
- » The Hattiesburg MSA offers a competitive tax structure, attractive real estate alternatives, strategic location and a skilled workforce in a right to work state with historically low unionization rates.

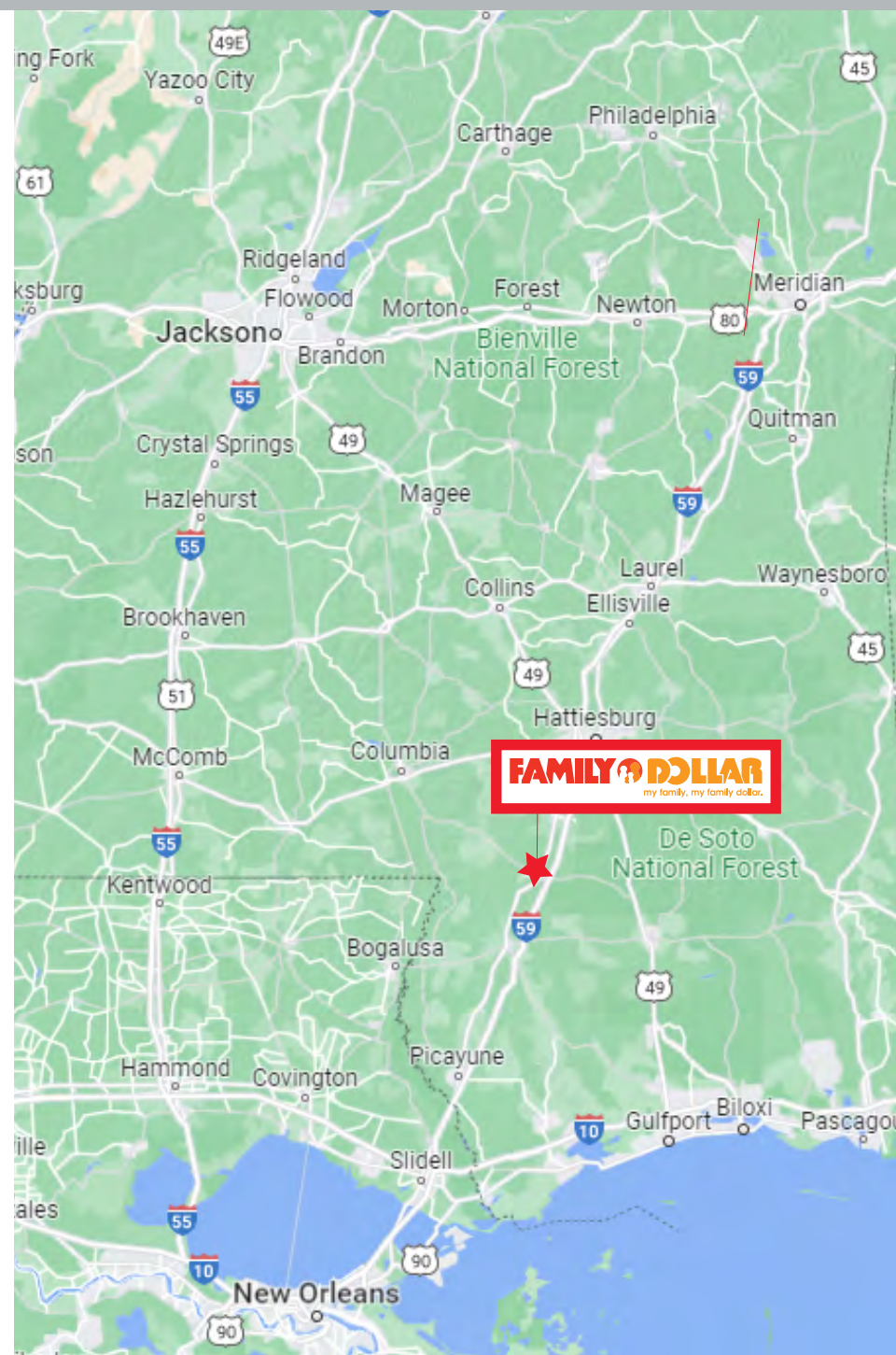
MAJOR EMPLOYERS IN GREATER HATTIESBURG, MS	# OF EMPLOYEES
FORREST GENERAL HOSPITAL	3,553
UNIVERSITY OF SOUTHERN MISSISSIPPI	2,300
HATTIESBURG CLINIC	2,218
MAXIMUS	1,700
LAMAR COUNTY SCHOOL DISTRICT	1,300
CAMP SHELBY	1,200
HATTIESBURG PUBLIC SCHOOL	750
CITY OF HATTIESBURG	717
PETAL SCHOOL DISTRICT	535
SAVILINX	491



DEMOGRAPHIC PROFILE

2022 SUMMARY	5 Miles	10 Miles	15 Miles
Population	4,127	10,619	28,948
Households	1,580	4,034	10,678
Families	1,092	2,897	7,666
Average Household Size	2.60	2.61	2.61
Owner Occupied Housing Units	1,148	3,179	8,419
Renter Occupied Housing Units	432	855	2,258
Median Age	39.5	41.1	39.5
Average Household Income	\$48,370	\$56,452	\$63,737

2026 ESTIMATE	5 Miles	10 Miles	15 Miles
Population	4,218	10,937	29,742
Households	1,620	4,171	11,016
Families	1,109	2,973	7,851
Average Household Size	2.59	2.60	2.60
Owner Occupied Housing Units	1,180	3,303	8,739
Renter Occupied Housing Units	440	869	2,277
Median Age	41.1	42.9	41.3
Average Household Income	\$54,432	\$63,076	\$72,005



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FAMILY DOLLAR

LEAD BROKERS

MICHAEL T. YURAS, CCIM

Vice Chairman

415.481.0788

michael.yuras@cushwake.com

CA RE License #01823291

VINCENT AICALE

Executive Managing Director

415.690.5522

vince.aicale@cushwake.com

CA RE License #01728696

RYAN FORSYTH

Executive Managing Director

415.413.3005

ryan.forsyth@cushwake.com

CA RE License #01716551

SCOTT CROWLE

Executive Managing Director

415.604.4288

scott.crowle@cushwake.com

CA RE License #01318288

www.YAFteam.com

Cushman and Wakefield Inc. LIC. # 00616335