

FAMILY DOLLAR

EXCLUSIVE NET-LEASE OFFERING



OFFERING MEMORANDUM



10205 Commerce St.
Summerville, GA 30747

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Investment Highlights

PRICE: \$1,590,534 | CAP: 6.00% | RENT: \$95,432



About the Investment

- ✓ Long-Term, Absolute Triple Net (NNN) Lease with Zero Landlord Responsibilities
- ✓ Approximately 7.37 Years of Term Remaining
- ✓ Corporate Tenant | Corporate Guaranty
- ✓ Above Market Rental Increases | 10 % Every 5 Years
- ✓ Increases Run into Option Periods

About the Location

- ✓ Dense Retail Corridor | Dollar General, Advance Auto Parts, Circle-K, AutoZone, Taco Bell, Bojangles, Burger King, McDonald's, Aaron's, Dollar Tree, Jack's, CVS, Truist Bank, Ingles, Subway, Regions Bank, and many more
- ✓ Strong Real Estate Fundamentals | Located In The Main Retail Corridor Of Summerville, GA
- ✓ Strong Traffic Counts | Over 18,000 Vehicles per Day on Commerce St.
- ✓ Chattooga High School Located Down the Road | Over 700 Students Enrolled
- ✓ Commerce St. Is Home To Small Shops And A Few Restaurants. It Is Also Where You Will Find The Chattooga County Court House - Built In 1909 And Is On The National Register Of Historic Places. It Is Still In Use Today.

About the Tenant / Brand

- ✓ Long Term Operational History | Family Dollar has Been Operating in the Dollar Store Industry For More than 60 Years
- ✓ Strong Commitment to Store Appearance | Family Dollar Plans to Have 1,000 of Their Stores Remodeled by the End of 2019
- ✓ Family Dollar Is a Part of the Dollar Tree Family | Wholly Acquired in 2015 | Fortune 200 Company Comprised of More than 15,000 Stores across the 48 Contiguous United States and Five Canadian Provinces
- ✓ Publicly Traded Entity | NASDAQ: DLTR
- ✓ Continuously Growing Brand | Dollar Tree Has Announced Plans to Hire More Than 25,000 Associates in a Nationwide Hiring Initiative



Representative Photo



Representative Photo



Financial Analysis

PRICE: \$1,590,534 | CAP: 6.00% | RENT: \$95,432



PROPERTY DESCRIPTION

Concept	Family Dollar
Street Address	10205 Commerce Street
City, State ZIP	Summerville, GA 30747
Year Built / Renovated	2014
Building Size Estimated (SF)	9,180
Lot Size Estimated (Acres)	+/-1.7
Type of Ownership	Fee Simple

THE OFFERING

Price	\$1,590,534
CAP Rate	6.00%
Net Operating Income	\$95,432.04
Rent Per SF	\$10.39
Price Per SF	\$173.26

LEASE SUMMARY

Property Type	Net Lease Dollar Store
Credit Type	Corporate
Tenant & Guarantor	Family Dollar, Inc.
Original Lease Term	15 Years
Lease Commencement	September 30 th , 2014
Lease Expiration	September 30 th , 2029
Lease Term Remaining	7.37 Years
Lease Type	Triple Net (NNN)
Landlord Responsibilities	None
Rental Increases	10% Every 5 Years
Renewal Options Remaining	6, 5-Year Options

RENT SCHEDULE

Lease Year	Lease Year(s) Dates	Annual Rent	Monthly Rent	Rent Escalation (%)
7 – 10	Present – 09/30/2024	\$95,432.04	\$7,952.67	-
11-15	10/01/2024 - 09/30/2029	\$104,975.04	\$8,747.92	10%
1st Option: 16-20	10/01/2029 - 09/30/2034	\$115,473	\$9,622.75	10%
2nd Option: 21-25	10/01/2034 - 09/30/2039	\$127,020.00	\$10,585.00	10%
3rd Option: 26-30	10/01/2039 - 09/30/2044	\$139,722.00	\$11,643.50	10%
4th Option: 31-35	07/01/2044 - 09/30/2049	\$153,694.08	\$12,807.84	10%
5th Option: 36-40	07/01/2049 - 09/30/2054	\$169,064.04	\$14,088.67	10%
6th Option: 41-45	07/01/2054 - 09/30/2059	\$185,970.00	\$15,497.50	10%

INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Family Dollar property located in 10205 Commerce St, Summerville, GA 30747. The site consists of roughly 8,320 rentable square feet of building space on a combined estimated 1.7-acres of land. The property is subject to an 7.37-year absolute triple-net (NNN) lease, which commenced on store opening date, on September 30th, 2014. The current annual rent is \$95,432 and is scheduled to increase by ten percent (10%) every Five (5) years beginning Lease Year 11 and throughout the renewal option periods.



Concept Overview



Founded in 1959, Family Dollar operates over 8,000 general merchandise, discount retail locations with a “neighborhood variety store” format. Its merchandise assortment includes consumables, such as batteries, diapers, food products, hardware and automotive supplies, health and beauty aids, household chemicals, paper products, pet food and supplies, home products, and more. In July 2015, Family Dollar completed a \$9.2 billion merger with Dollar Tree. Prior to the merger, Family Dollar Stores, Inc. was the second largest dollar store chain in the United States, operating over 8,000 stores across 46 states. The retailer also reported TTM revenues of \$10.5 billion and had a net worth of approximately \$1.85 billion prior to the merger. Post-merger, the combined company has a net worth of \$4.40 billion, produces annual revenues in excess of \$18.4 billion, and operate more than 13,800 stores across the United States and Canada, making it the largest discount retailer in North America.



Dollar Tree Stores, Inc., formerly known as Only \$1.00, is an American chain of discount variety stores that sells items for \$1 or less. Headquartered in Chesapeake, Virginia, it is a Fortune 150 company and operates 15,273 stores throughout the 48 contiguous U.S. states and Canada. Dollar Tree competes in the dollar store and low-end retail markets. Departments found in a Dollar Tree store include health and beauty, food and snacks, party, seasonal décor, housewares, glassware, dinnerware, household cleaning supplies, candy, toys, gifts, gift bags and wrap, stationery, craft supplies, teaching supplies, automotive, electronics, pet supplies, and books.

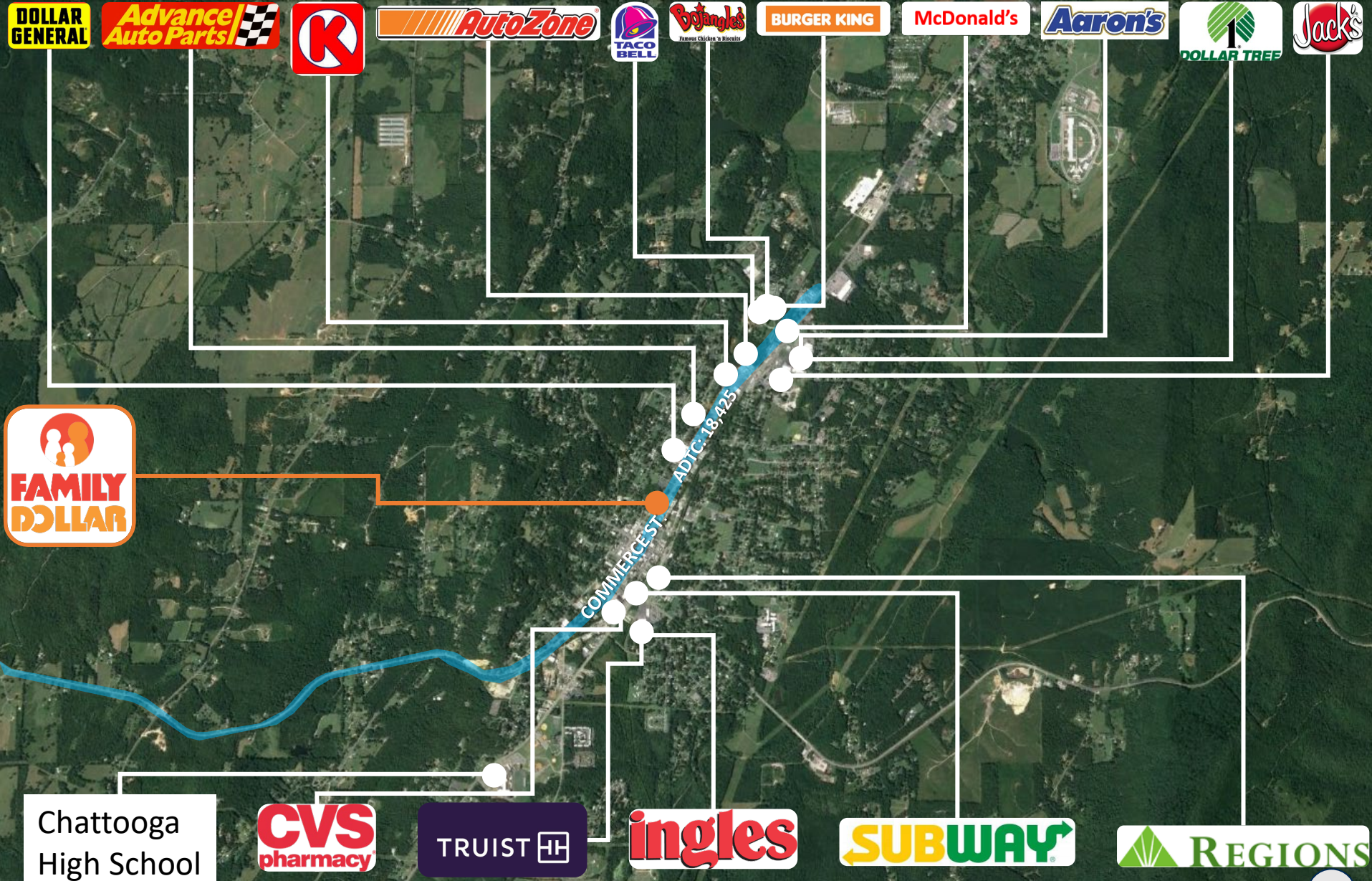
On July 6, 2015, Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores selling everything for \$1 or less, announced that it has completed the acquisition of Family Dollar Stores, Inc., a leading national discount retailer offering name brands and quality, private brand merchandise. Dollar Tree, a Fortune 500 Company, now operates more than 15,273 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Family Dollar and Dollar Tree Canada.

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. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.





Surrounding Area





Location Overview



The subject investment property is a Family Dollar situated on Commerce St., which experiences an average daily traffic count of approximately 18,450 vehicles. The Street serves as an access route to Interstate-75, which brings an additional 93,000 vehicles into the immediate area. There are more than 16,000 individuals residing within a five-mile radius of the property and more than 27,000 individuals within a five-mile radius.

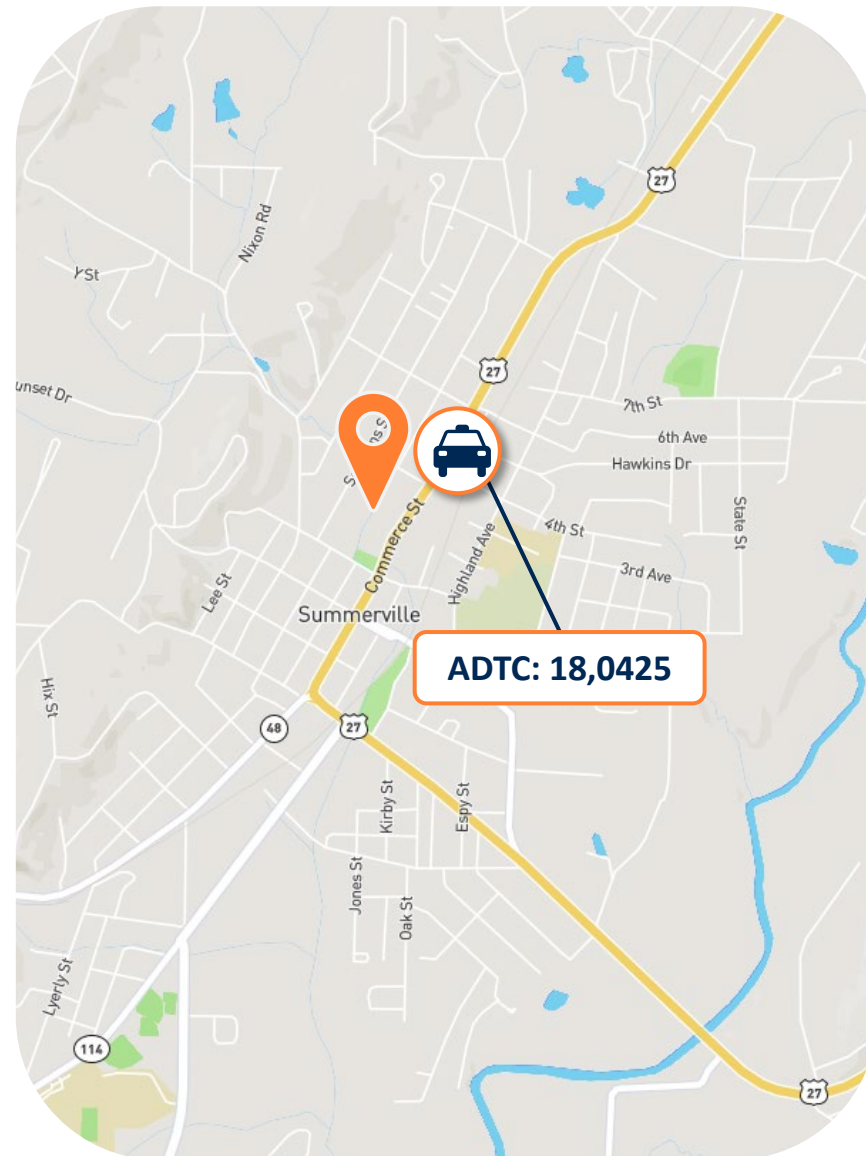
This Family Dollar property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: Dollar General, Advance Auto Parts, Circle-K, AutoZone, Taco Bell, Bojangles, Burger King, McDonald's, Aaron's, Dollar Tree, Jack's, CVS, Truist Bank, Ingles, Subway, Regions Bank, and many more. The subject property also benefits from compelling location fundamentals, being at the main retail corridor of the town. This Family Dollar also profits from a strong academic presence within the immediate area. Chattooga Highschool is down the road of the property and has over 700 students enrolled.

Summerville is a unique Town In Northwest Georgia, is a small town that is north of Rome. It is part of Chattooga County, named after a river that runs through the county called Chattooga by the Cherokee Indians. Summerville is home to one of only a few operating train turntables in the United States, truly a step back in time. Special events are held at the Summerville Depot monthly March through December. Steam into Summerville Railroad Days runs October until mid-November, bringing a variety of festivities to the Summerville Depot area each weekend. During December, the Summerville Santa Special Christmas Train Excursions offer a magical adventure with Santa and his elves, perfect for families, or groups.

Within walking distance of the depot, Summerville has a small main street named Commerce Street. It is home to small shops and a few restaurants. It is also where you will find the Chattooga County Court House. It was built in 1909 and is on the National Register of Historic Places. It is still in use today.

One fun curiosity of Summerville is its well-known Trade Day. People come from all around to seek out deals. Trade Day is a popular market that meets on Tuesdays and Saturdays. Going to "Trade Day" is a true southern tradition. You can find everything at a Trade Day. Fresh seasonal fruits and veggies, handcrafted goods, antiques, and seasonal themed items. You would be surprised what you can find at Trade Day.

You may want to check out Paradise Garden for those who love art. It is an art garden that displays the work of Reverend Howard Finster. He was a well-known, self-taught artist. The garden displays his works as a roadside museum.





Property Photos





Property Photos





Property Photos



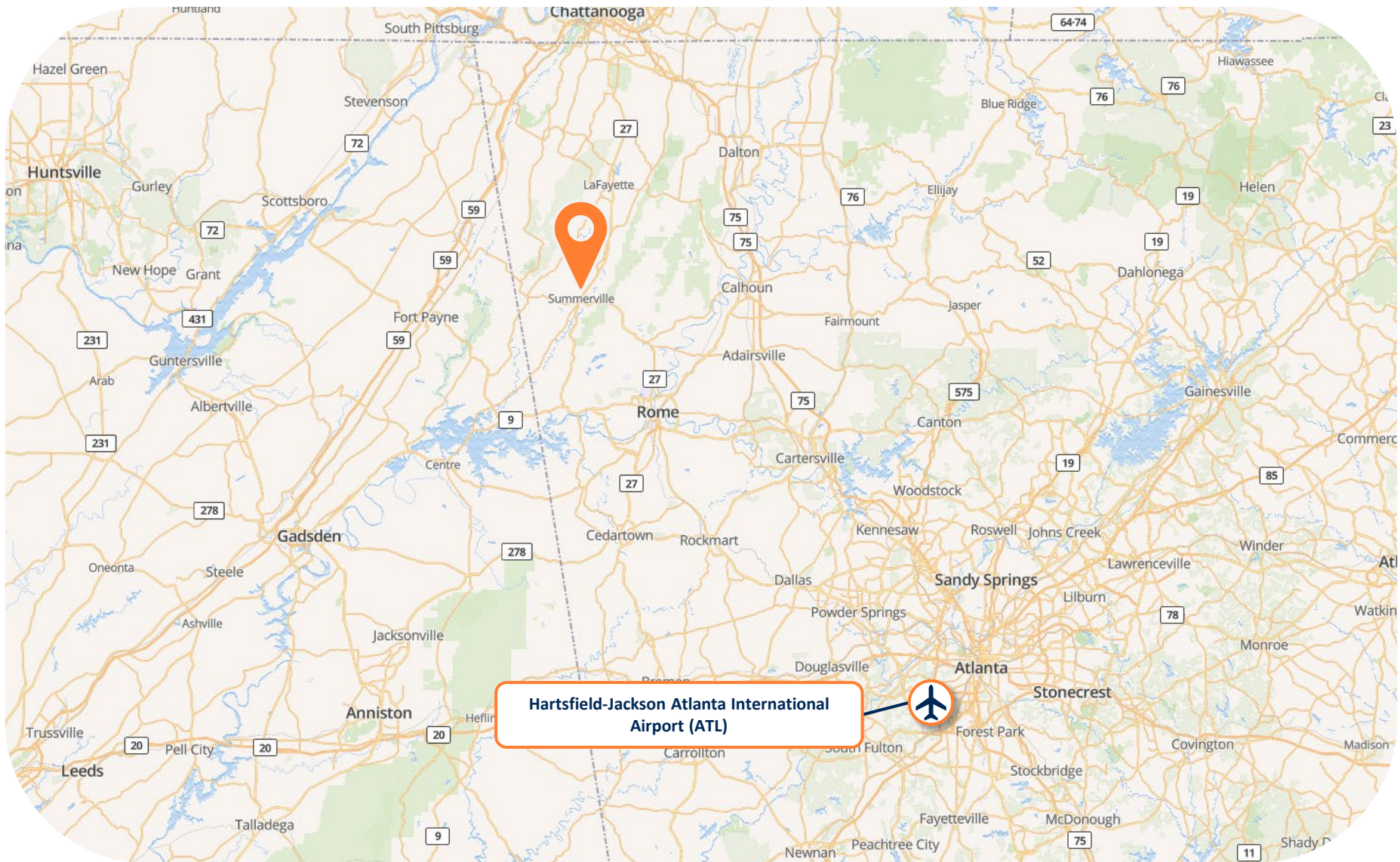


Surrounding Area Photos



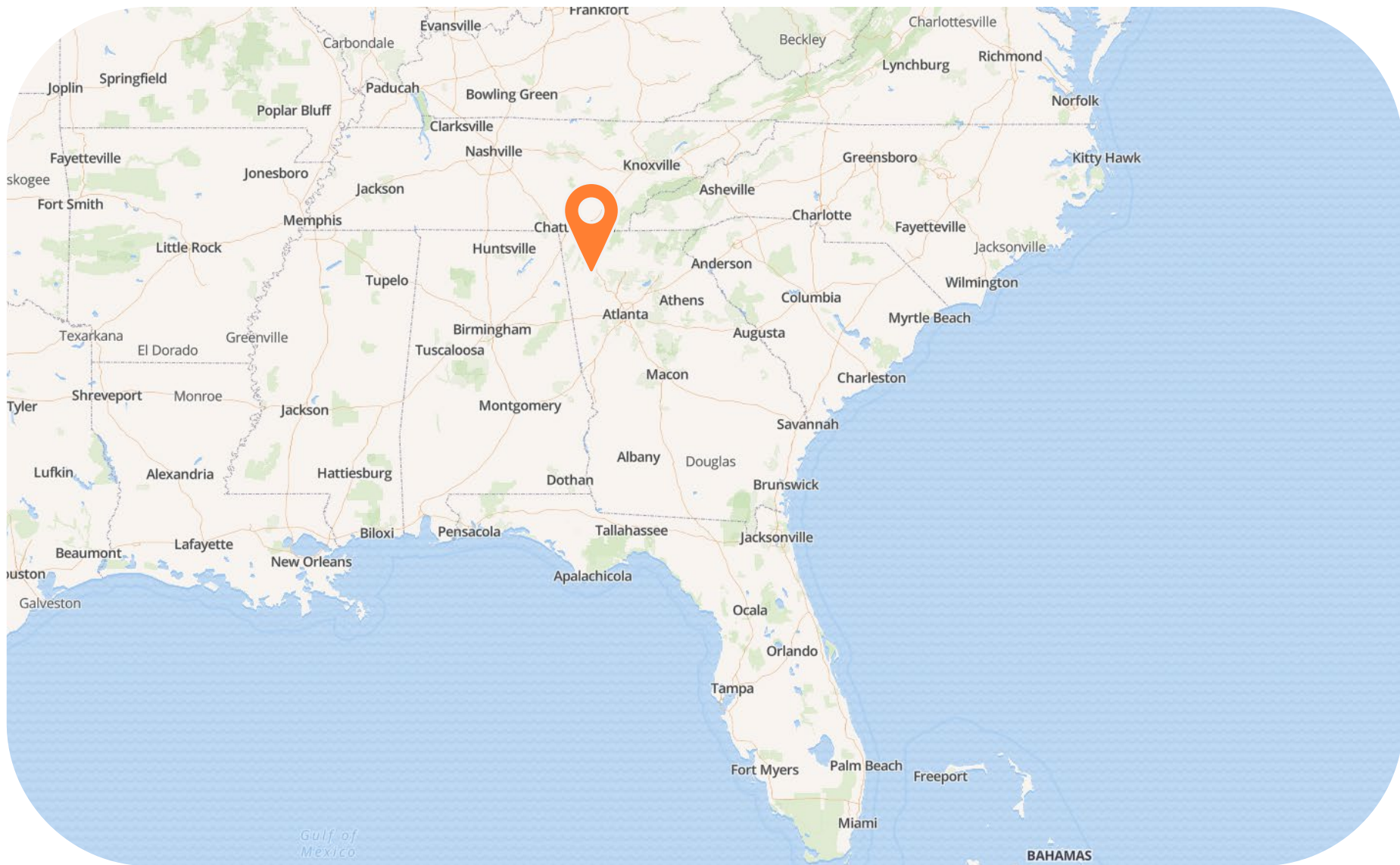


Local Map



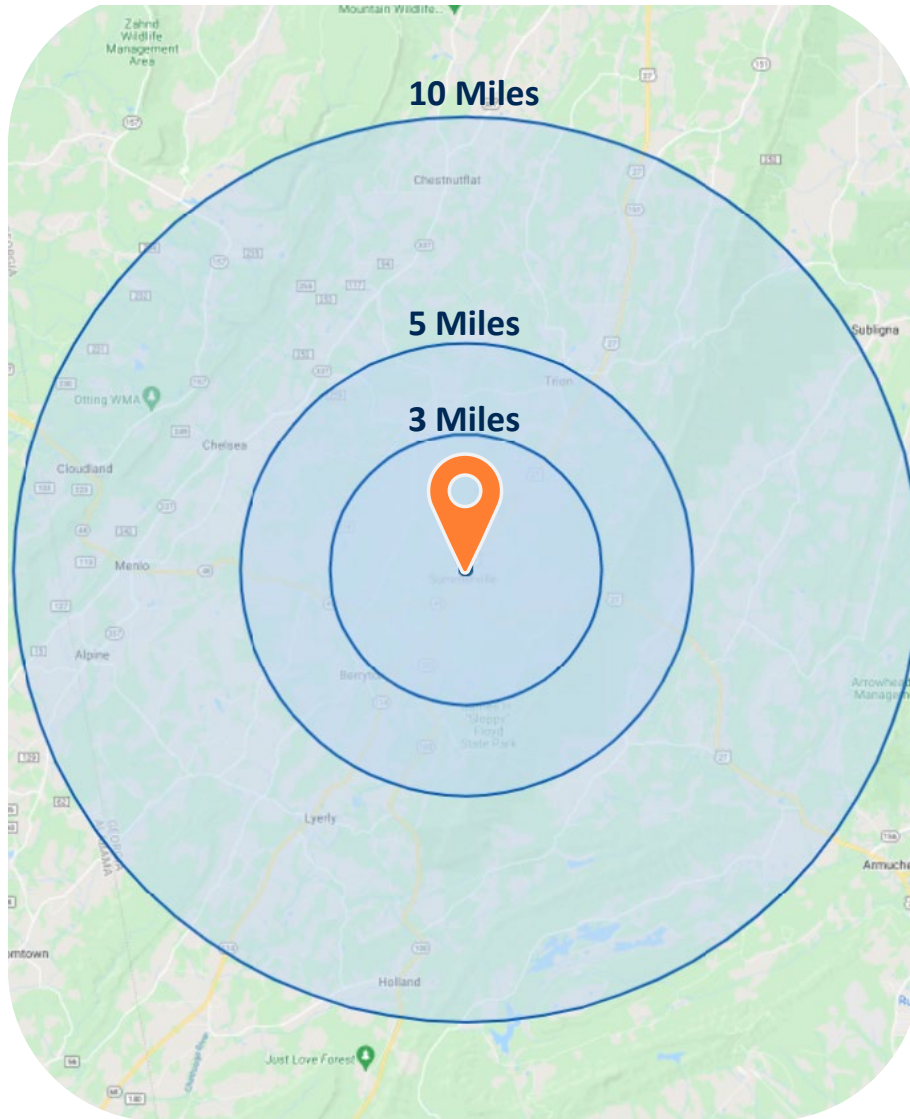


Regional Map





Demographics



POPULATION TRENDS

	3 Mile	5 Miles	10 Miles
2010 Population	11,335	16,440	27,734
2022 Population	10,489	15,607	26,567
2027 Population Projection	10,547	15,780	26,925
Annual Growth 2022-2027	0.10%	0.20%	0.30%

HOUSEHOLD TRENDS

	3 Mile	5 Miles	10 Miles
2010 Households	3,855	5,743	10,195
2022 Households	3,762	5,658	9,995
2027 Household Projection	3,809	5,739	10,138
Annual Growth 2010-2022	0.00%	0.10%	0.10%
Annual Growth 2022-2027	0.30%	0.30%	0.30%

Avg Household Income

	3 Mile	5 Miles	10 Miles
Avg Household Income	\$46,115	\$47,561	\$52,117

Median Household Income

	3 Mile	5 Miles	10 Miles
Median Household Income	\$33,387	\$36,166	\$40,170

HOUSEHOLDS BY HOUSEHOLD INCOME (2022)

	3 Mile	5 Miles	10 Miles
< \$25,000	\$1,432	\$1,935	\$3,100
\$25,000 - 50,000	\$1,044	\$1,703	\$3,062
\$50,000 - 75,000	\$639	\$1,035	\$1,821
\$75,000 - 100,000	\$290	\$464	\$884
\$100,000 - 125,000	\$216	\$297	\$575
\$125,000 - 150,000	\$74	\$120	\$238
\$150,000 - 200,000	\$41	\$54	\$161
\$200,000+	\$27	\$50	\$154



Market Overview



Summerville, a unique Town In Northwest Georgia, is a small town that is north of Rome. It is part of Chattooga County, named after a river that runs through the county called Chattooga by the Cherokee Indians.

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Sloppy Floyd State Park, located just outside of the city, offers lodging with campsites or cabins for those looking to get away. Those inspired by art will find world-renowned folk artist Howard Finster's Paradise Garden a magical adventure. This is an attraction that folk art fans will not want to miss. Finster Fest, a celebration of folk art, Howard's art and the garden is held each year on Memorial Day weekend.

One of Georgia's most beautiful state parks is located in Summerville: James H "Sloppy" Floyd State Park. It is a 561-acre park with two lakes, camping, hiking, picnic areas, and a waterfall. It has both primitive camping and lots of RV hookups. It also has cabins that are available for rent. This area is perfect for a day trip, weekend getaway, or a long, restful vacation. There is so much to do and enjoy.

Every year at Christmas time, the Summerville Train Depot hosts the Summerville Santa Train Ride. It is an hour and fifteen minute Christmas ride that takes you from Summerville to Trion in a festively decorated train car to meet Santa and enjoy a few treats.

Across from the Summerville Depot is a mural painted on the wall of what looked to be an abandoned building. The mural included a painting of whom looks like Rev. Howard Finster, a landscape mural of the beautiful rolling hills, and something written in the Cherokee language possibly.

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