
OFFERING MEMORANDUM



DOLLAR TREE | FAMILY DOLLAR

NEW 2021 BUILD | LONG-TERM CORPORATE LEASE

475 BROAD STREET NW, CRAWFORDVILLE, GA 30631

Marcus & Millichap
THE AP GROUP

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01

EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

TENANT PROFILE

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PRICE

CAP RATE

\$1,794,872 | 5.85%

OFFERING SUMMARY

Price	\$1,794,872
GLA	10,500 SF
Price/SF	\$170.94
NOI	\$105,000
Cap Rate	5.85%
Year Built	2021
Lot Size	2.00 Acres
Occupancy	100%
Lease Type	NN
Term Remaining	Approx. 9.25 Years
Renewal Options	Four, 5-Year Options
Rent Increases	\$0.50/SF Escalations Each Option Period
Guarantor	Corporate



DOLLAR TREE | FAMILY DOLLAR

NEW 2021 BUILD | LONG-TERM CORPORATE LEASE

475 BROAD ST NW, CRAWFORDVILLE, GA 30631

The AP Group of Marcus & Millichap is pleased to present the opportunity to acquire fee simple interest in the newly built Dollar Tree | Family Dollar dual branded store located in Crawfordville, GA. The freestanding retail building was constructed in 2021 and totals 10,500 square-feet, fully leased to Dollar Tree/Family Dollar. The subject property rests on approximately 2.00 acres situated on a hard corner with excellent visibility (2,130+ VPD). Dollar Tree is on a long-term, NN lease with approximately 9.25 years of term remaining with \$0.50/SF rent escalations occurring each option period and features a corporate guarantee. The subject property is primely positioned directly across the street from Taliaferro County High School and is located less than 3 minutes from I-20 (25,400+ VPD). The immediate surrounding area includes other national retailers such as Dollar General, Citgo, and a Georgia Wood Preserving facility.

Crawfordville, the county seat of Taliaferro County, is home of many movies made in Georgia. Most notable are "Sweet Home Alabama," "Get Low," "Coward of the County," "Home Fires Burning" and "Paris Trout", "Summer of My German soldier" Stars and Bars," "Carolina Skeletons," "Passion for Justice," "Neon Bible," and "Pushin' Up Daisies." Several music videos have also been made in Crawfordville.

INVESTMENT HIGHLIGHTS

New 2021 Build | Rare New Family Dollar/Dollar Tree Combination Concept Store

100% Leased to Dollar Tree/Family Dollar | Corporate Guarantee | Single-Tenant NN Lease

Four, 5-Year Options to Renew with \$0.50/SF Rent Escalations Occurring Each Period

Approx. 9.25 Years of Term Remaining | Minimal Landlord Responsibilities

Dollar Tree is a Fortune 500 Tenant with Investment Grade Credit BBB (S&P) | Baa2 (Moody's)

Located in an Opportunity Zone | Positioned on Hard Corner (2,130+ VPD) Less than 3 Minutes from I-20 (25,400+ VPD)

Less than 50 Miles to Augusta | Situated Directly Across From Taliaferro County High School

Tenant has Right of First Refusal

TENANT PROFILE



TENANT INFO

Tenant Name	FD Retail Properties, LLC
Year Founded	1986
Locations	15,600+
Total Revenue (2021)	\$26.509 Billion
Tenant Credit Rating	BBB (S&P) Baa2 (Moody's)
Lease Commencement	9/16/2021
Lease Expiration	9/30/2031
Lease Form	NN
Landlord Responsibilities	Roof, Slab, Structure, Parking Lot, Fire Sprinkler/Alarm, Liability Insurance, CapEx, HVAC Repairs/Replacement.
Rent Escalations	\$0.50/SF Escalations Each Option Period
Renewal Options	Four, 5-Year Options
Website	www.DollarTree.com www.FamilyDollar.com

ABOUT

As 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.

The relatively small footprint of many Family Dollar stores allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing buildings, all convenient to the Company's customer base.

In 2015, Dollar Tree acquired Family Dollar. Headquartered in Chesapeake, Virginia, Dollar Tree is the largest and most successful single price-point retailer in North America, operating thousands of stores across 48 U.S. states and five Canadian provinces. Dollar Tree's strategic rationale behind the Family Dollar acquisition include creating a leading discount retailer in North America, targeting a broader range of customers and geographies, leveraging complementary merchandise expertise, generating significant synergy opportunities, and enhancing financial performance and improved growth prospects.

www.DollarTree.com | www.FamilyDollar.com



INVESTMENT GRADE CREDIT

BBB (S&P) | Baa2 (Moody's)



\$26.509 BILLION

2021 TOTAL REVENUE

02

PROPERTY DESCRIPTION

SUBJECT AERIALS

PROPERTY PHOTOS

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SUBJECT AERIAL



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SUBJECT AERIAL



PROPERTY PHOTOS



03

FINANCIAL ANALYSIS

FINANCIAL OVERVIEW

TENANT SUMMARY

RENT SCHEDULE

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FINANCIAL OVERVIEW

LEASE RESPONSIBILITIES

TENANT		LANDLORD
FD Retail Properties, LLC	Taxes, Property Insurance, Utilities, Trash Removal, Interior Repairs (Excluding CapEx & Fire System.) HVAC Maintenance.	Roof, Slab, Structure, Parking Lot, Fire Sprinkler/Alarm, Liability Insurance, CapEx, HVAC Repairs/Replacement.

TENANT SUMMARY

TENANT	GLA	COMM.	EXP.	ANNUAL RENT/SF	TOTAL RENT/ MONTH	TOTAL RENT/YEAR	LEASE TYPE	NOTES
FD Retail Properties, LLC	10,500	9/16/21	9/30/31	\$10.00	\$8,750	\$105,000	NN	Four, 5-Year Options to Renew with \$0.50/SF Escalations Each Period

RENT SCHEDULE

LEASE TERM	LEASE YEARS	ANNUAL RENT/SF	RENT/MONTH	TOTAL ANNUAL RENT
Base Term	Years 1-10	\$10.00	\$8,750.00	\$105,000.00
1st Renewal Option	Years 11-15	\$10.50	\$9,187.50	\$110,250.00
2nd Renewal Option	Years 16-20	\$11.00	\$9,625.00	\$115,500.00
3rd Renewal Option	Years 21-25	\$11.50	\$10,062.50	\$120,750.00
4th Renewal Option	Years 26-30	\$12.00	\$10,500.00	\$126,000.00

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MARKET OVERVIEW

POPULATION OVERVIEW

MARKET RESEARCH

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POPULATION DATA

POPULATION	1 MILE	3 MILES	5 MILES
2026 Projection	256	590	922
2021 Estimate	259	597	933
2010 Census	292	671	1,048
2000 Census	349	814	1,271

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	\$53,686	\$55,271	\$55,029
Median	\$37,024	\$37,891	\$37,816
Per Capita	\$24,301	\$23,765	\$23,395

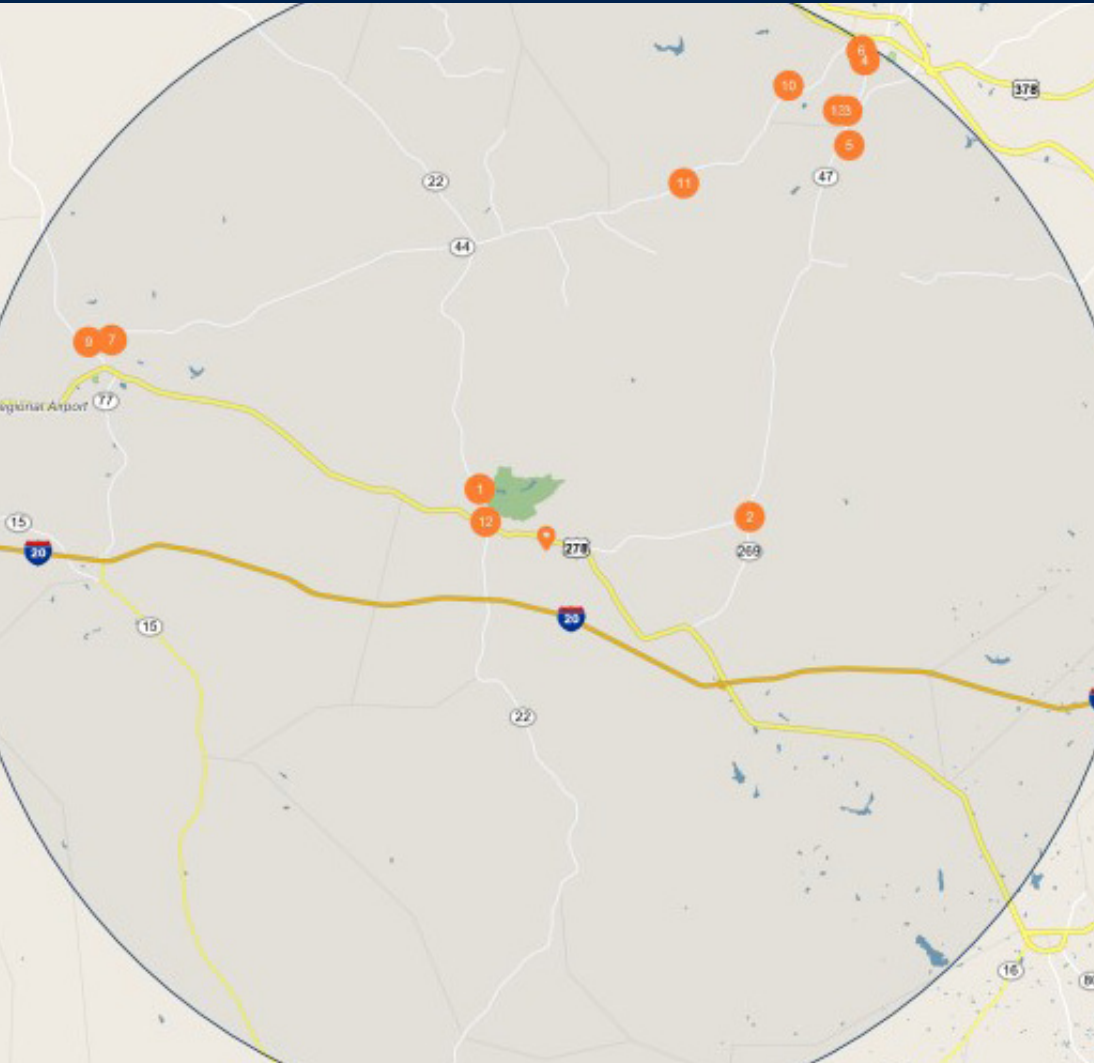
TOTAL HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2026 Projection	116	254	392
2021 Estimate	117	256	395
2010 Census	136	297	458
2000 Census	155	342	527

EMPLOYMENT	1 MILE	3 MILES	5 MILES
2021 Daytime Population	189	414	636
2021 Unemployment	5.97%	5.80%	5.95%
Avg. Time Traveled (Min.)	35	34	34

EDUCATIONAL ATTAINMENT	1 MILE	3 MILES	5 MILES
High School Graduate (12)	46.29%	45.94%	45.77%
Some College (13-15)	12.58%	12.25%	12.05%
Associate Degree Only	6.89%	6.58%	6.60%
Bachelor's Degree Only	5.65%	5.99%	5.86%
Graduate Degree	2.38%	3.03%	3.12%

HOUSING	1 MILE	3 MILE	5 MILES
Median Home Value	\$79,384	\$78,453	\$78,502

MAJOR EMPLOYERS



MAJOR EMPLOYERS

EMPLOYEES

1	Harrison Poultry, Inc. - Crawfordville Milling	260
2	United States Postal Service	250
3	Berry Global, Inc.	175
4	Wills Memorial Hospital	160
5	Novipax, Inc.	130
6	CSRA Private Duty, Inc.	80
7	Green Point Health Care	70
8	Greene Point Health & Rehabilitation	55
9	Union Point Elementary School	55
10	Burt Lumber Company	55
11	K.W. McAvoy & Son, Inc. - Wood Specialty	53
12	Taliaferro County School - Taliaferro School	50
13	Anthony Forest Products Co	50



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