



FAMILY DOLLAR.

1216 E MEMORIAL DR | AHOSKIE, NC 27910

OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

LISTED BY

BROKER OF RECORD

BANG REALTY-NORTH CAROLINA, INC. (NC C28862)

BRIAN BROCKMAN (NC 298998).

DIR # (866) 889-0550

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IN CONJUNCTION WITH



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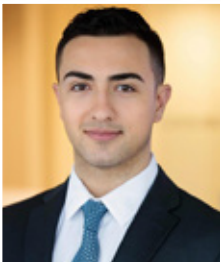
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INVESTMENT HIGHLIGHTS

LEASE & PROPERTY DETAILS

- Recent 10-year extension, which shows a commitment to the site from Family Dollar
- Attractive rental increases in the base term and option periods
- Passive investment with limited Landlord responsibilities limited to only the roof and structure
- 2013 built to suit construction for Family Dollar
- Attractive brick façade

LOCATION HIGHLIGHTS

- Located on a dense retail corridor surrounded by many credit tenants including Walgreens, McDonald's, Tractor Supply & Walmart
- The ideal market for a Family Dollar
- Limited competition with the closest Family Dollar being 10 Miles away
- Strategically located on Memorial Dr, which sees $\pm 20,000$ cars per day

DOLLAR TREE, INC.

- Dollar Tree is guaranteeing the lease
- Dollar Tree's Market Cap is over \$34 Billion
- Dollar Tree's stock has increased over 50% in the last 12 months
- Dollar Tree now operates more than 13,600 stores across 48 states and five Canadian provinces
- Dollar Tree, Inc. has a Standard and Poor's bond rating of BB+ and a Moody's long-term rating of Ba1



ACE
Hardware

O'Reilly
AUTO PARTS

Hardee's

McDonald's

Wendy's

TSC TRACTOR SUPPLY CO

TACO BELL

Aaron's

OLLIE'S OUTLET
Bargain
GOOD STUFF CHEAP

SUBWAY

belk

FOOD LION

Duck Thru
Food Stores

verizon

HIBBETT
SPORTS

SHOE SHOW
MEGA

13

E MEMORIAL RD
± 16,000 VPD

FAMILY DOLLAR

SUBJECT PROPERTY

ROSES

LUCKY GARDEN CHINESE

PRO SPARKLE LAUNDROMAT

LA KORITA MARKET



FINANCIAL OVERVIEW



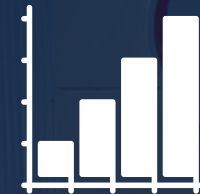
\$1,840,000

LIST PRICE



\$115,000

NOI



6.25%

CAP RATE

BUILDING INFO

Address	1216 E Memorial Dr Ahoskie, NC 27910
GLA	±8,400 SF
Cap Rate	6.25%
Year Built	2013
Lot Size	±0.9 AC

TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Land Lord
Lease Commencement Date	8/27/2013
Lease Expiration Date	9/30/2037
Term Remaining on Lease	±10 Years
Increase	5% Every 5 Years
Options	5, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 9/30/2027	\$9,583	\$115,000	5.00%	6.25%
10/1/2027 - 3/30/2032	\$10,063	\$120,750	5.00%	6.56%
Option 1	\$10,566	\$126,788	5.00%	6.89%
Option 2	\$11,094	\$133,127	5.00%	7.24%
Option 3	\$11,649	\$139,783	5.00%	7.60%
Option 4	\$12,231	\$146,772	5.00%	7.98%
Option 5	\$12,843	\$154,111	5.00%	8.38%

FINANCING INQUIRIES

For financing options reach out to:

Chad Plumly
chad.plumly@matthews.com
(404) 348-4873

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



\$26.3 B

2020 REVENUE



1959

FOUNDED

AREA OVERVIEW



AHOSKIE, NC

Ahoskie is a town in Hertford County, North Carolina, United States. The population was 5,039 at the 2010 census. Ahoskie is located in North Carolina's Inner Banks region. Its nickname is "The Only One" because no other town in the world is known by the same name. This area's economy was initially based on the cultivation of tobacco and cotton. It has continued to be largely rural with small towns



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2022 Estimate	5,390	9,307	18,729
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2022 Estimate	2,189	3,761	7,080
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$56,709	\$57,378	\$55,963

NORFOLK, VA

Norfolk is a waterfront city in southeastern Virginia with approximately 240,000 residents. It is home to Naval Station Norfolk, a massive naval base on Chesapeake Bay. Nauticus is a maritime museum that features the Battleship Wisconsin, a huge WWII warship. The Chrysler Museum of Art showcases a vast collection of glass art, plus European and American paintings and sculpture. Living in Norfolk offers people a dense suburban feel and most residents rent their homes. There are several young professionals currently working in the city and the median age is around 31 years old. Norfolk is the 3rd most populous city in Virginia State. USA Today called Norfolk one of the Top 10 booming downtowns, recognizing a decades-long housing, retail and financial boom in Norfolk.



ECONOMY

The economy of Norfolk, VA employs 105,000 people. The largest industries in Norfolk are Health Care & Social assistance (13,780), retail Trade (11,758), and Accommodation & Food Services (11,758). The highest paying industries are Utilities (\$58,889), Professional, Scientific, & Technical Services (\$58,003), and Management of Companies & Enterprises (\$54,493). The most common jobs held by residents in the city include Office & Administrative Support Occupations, Sales & Related Occupations, and Food Preparation & Serving Related Occupations. The state's most common trade partners include North Carolina, Maryland, and Pennsylvania.

Norfolk has seen the job market increase by 1.3% this past year and expects a future job growth rate of 31.2% over the next 10 years. The sales tax rate is 6% and the income tax rate is almost 6%. The average of a resident is \$24,252 and the median household income is \$44,150. The cost-of-living index is 91.8 compared to the 100 national average. The major industries in Norfolk include Government, Health Care and Social Assistance, Retail Trade, Accommodation and Food Services, and Manufacturing.

Norfolk's economy is grounded by its maritime assets and is the core of a military region. The economy also benefits from diverse corporate strength and diversity in the employment sector. The city is continuously promoting comprehensive urban revitalization to encourage job growth and expand economic diversification.



TOURISM

Norfolk is a waterfront city in the southeastern regions of Virginia and is home to several historic sites including the Naval Station Norfolk, a massive naval base on Chesapeake Bay, and the Nauticus which features the Battleship Wisconsin (WWII warship). The city is also home to the Virginia Opera, the Virginia Stage Company, the Virginia Symphony, the Virginia Arts Festival, Chrysler Hall, Chrysler Museum of Art, the General Douglas MacArthur Memorial, and the National Maritime Center. Additional sights include the Norfolk Botanical Garden, the Virginia Zoo and the Chesapeake Bay bridge Tunnel.

Norfolk is home of the USS Wisconsin battleship and a vibrant harbor. Ocean-going cruise vessels of up to 3,000 passengers regularly stop at the Half Moore Cruise and Celebration Center downtown.

Norfolk has been recognized as a Tree City and its neighborhoods have extensive trees and flowers and is home to the Norfolk Botanical Garden.



NORFOLK STATE UNIVERSITY

Norfolk State University is a public historically black university in Norfolk. It is a member of the Thurgood Marshall College Fund and Virginia High-Tech Partnership. It is a 134-acre campus near downtown Norfolk. The university currently has an undergraduate population of approximately 5,000 students and offers more than 64 undergraduate majors, minors, and graduate programs. The athletics department competes in the NCAA Division I program and offers 13 men's and women's sports. The university has a total economic impact of \$280 million and an employment impact of over 2,500 jobs.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **1216 E Memorial Dr, Ahoskie, NC 27910** ("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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