

FAMILY DOLLAR

8293 NC-87, REIDSVILLE, NORTH CAROLINA



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

8293 NC-87, Reidsville, NC 27320

FINANCIAL SUMMARY

Price	\$1,213,800
Cap Rate	7.25%
Building Size	8,000 SF
Net Cash Flow	7.25% \$88,000
Year Built	2011
Lot Size	0.90 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Family Dollar Stores of North Carolina, Inc.
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	January 13, 2011
Lease Expiration Date	January 31, 2025
Lease Term Remaining	2.5 Years
Rental Increases	10% Every 5 Years Beginning in Options
Renewal Options	5, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 1/31/2025	\$88,000.00	7.25%
Options	Annual Rent	Cap Rate
Option 1	\$96,800.00	7.97%
Option 2	\$106,480.00	8.77%
Option 3	\$117,128.00	9.65%
Option 4	\$128,840.80	10.61%
Option 5	\$141,724.88	11.68%

Base Rent	\$88,000
Net Operating Income	\$88,000
Total Return	7.25% \$88,000



Rockingham
COMMUNITY COLLEGE
1,890 STUDENTS



**WENTWORTH
ELEMENTARY
SCHOOL**



DOLLAR GENERAL

**TOWN OF
WENTWORTH**

**ROCKINGHAM COUNTY
HIGH SCHOOL**



MOM'S KITCHEN

**TOWN OF
WENTWORTH**



FAMILY DOLLAR

11,500 CPD
NC HIGHWAY 87



Property Description



INVESTMENT HIGHLIGHTS

- » **Corporate-Guaranteed Lease with Family Dollar Stores of North Carolina, Inc.**
- » 10 Percent Rental Increases in Each Five-Year Option Period
- » **63,516 Residents and 57,082 Daytime Employees within a 10-Mile Radius**
- » Situated within the Piedmont Triad Region, Part of the Greensboro/Winston-Salem MSA
- » **Down the Road from Rockingham Community College (1,890+ Students)**
- » Easily Accessible Location with Excellent Frontage Along NC Highway 87 (11,500+ Cars/Day), Providing Direct Access to Downtown Reidsville
- » **Adjacent to Rockingham County High School**
- » Limited Competition - Subject Property is One of Two Discount/Dollar Stores Located within a Five-Mile Radius
- » **Located within a 30-Minute Drive of Greensboro and Piedmont Triad International Airport**



DEMOGRAPHICS

3-miles

5-miles

10-miles

Population

2026 Projection	4,285	17,731	63,413
2021 Estimate	4,272	17,787	63,516

Households

2026 Projection	1,653	7,551	26,570
2021 Estimate	1,643	7,527	26,426

Daytime Population

2021 Estimate	6,133	18,848	57,082
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Income

2021 Est. Average Household Income	\$68,973	\$62,001	\$59,895
2021 Est. Median Household Income	\$54,323	\$44,476	\$44,039
2021 Est. Per Capita Income	\$26,926	\$26,540	\$25,091



Tenant Overview



Chesapeake, Virginia

Headquarters

Dollar Tree

Parent Company

8,000+

Locations

www.familydollar.com

Website

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.

Property Photos



Location Overview



Reidsville is a city in North Carolina's Rockingham County. Home to over 14,500 residents, the city is part of the Piedmont Triad region of North Carolina. Reidsville is home to a vibrant and revitalized downtown area, outdoor recreation, historic structures, community events, distinctive restaurants, small boutiques, and large national retailers. In 2022, Reidsville announced plans to add an all-inclusive park to its downtown area, the first of its kind in Rockingham County.

Known as the Piedmont Triad, the Greensboro/Winston-Salem/High Point market is composed of 10 counties: Alamance, Davidson, Davie, Forsyth, Guilford, Randolph, Rockingham, Stokes, Surry, and Yadkin. Greensboro is the metro's most populous city, with 289,500 residents. The metro has approximately 1.7 million

people and is expected to add more than 54,000 residents over the next five years, resulting in over 26,000 new households.

The Piedmont Triad region is connected primarily by US Interstates 40 and 85 and the Piedmont Triad International Airport. Known as a large manufacturing and transportation hub for the Southeast, the area continues to grow in prominence due to its educational institutions, health services providers, financial employers, and cultural activities. The metro has also become a regional hub for technology, biotechnology, and retail companies. The metro's largest employers include Truist Financial, Volvo Trucks North America, Collins Aerospace, and Wells Fargo. HanesBrands, a Fortune 500 company, is headquartered in the metro.

[exclusively listed by]

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