

# FAMILY DOLLAR®

828 N WASHINGTON ST | FORREST CITY, AR 72335



OFFERING MEMORANDUM

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES

## EXCLUSIVELY LISTED BY

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### **JOSH BISHOP**

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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- 2022 Remodel for Family Dollar (Former Sears Building)
- Estimated rent commencement of December 2022
- 10-Year NN+ lease with minimal landlord responsibilities
- Brand new roof with 20-year transferable warranty
- Corporately guaranteed lease six, 5-Year renewal options all of which include a rent increase of \$0.50 / SF (\$4,800)
- 5-Mile population of 13,499 residents traffic counts of  $\pm 15,000$  vehicles daily on Washington Ave
- Local retail tenants include Walmart, Walgreens, Sonic, Taco Bell, KFC, McDonald's, O'Reilly Auto Parts and more!

## TENANT

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second-largest discount retailer in the United States with more than 16,000 locations
- Family dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales / profitability
- Investment Grade Credit Tenant – S&P Rated BBB-





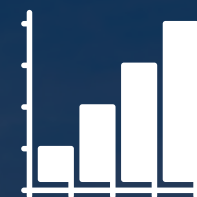
**\$1,152,000**

**LIST PRICE**



**\$72,000**

**NOI**



**6.25%**

**CAP RATE**

## BUILDING INFO

Address	828 N Washington St Forrest City, AR 72335
Suggested List Price	\$1,152,000
GLA	± 9,600 SF
Cap Rate	6.25%
Year Built	2022
Lot Size	± 0.74 AC



## TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Tenant Responsibility
Original Lease Term	10 Years
Rent Commencement Date	12/31/2022
Lease Expiration Date	1/31/2033
Term Remaining on Lease	± 10 Years
Increase	\$4,800 in Options
Options	Six, 5-Year Options

## ANNUALIZED OPERATING DATA

Date	Monthly Fixed Rent	Annual Fixed Rent	Cap Rate
Current - 1/31/2033	\$6,000.00	\$72,000.00	6.25%
Option 1	\$6,400.00	\$76,800.00	6.67%
Option 2	\$6,800.00	\$81,600.00	7.08%
Option 3	\$7,200.00	\$86,400.00	7.50%
Option 4	\$7,600.00	\$91,200.00	7.92%
Option 5	\$8,000.00	\$96,000.00	8.33%
Option 6	\$8,400.00	\$100,800.00	8.75%

## DEBT QUOTE

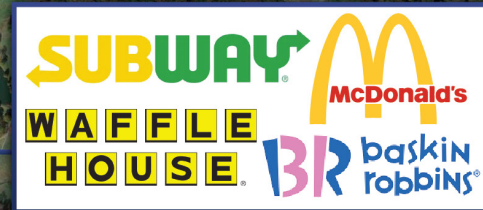
Please contact a Matthews™ Capital Markets Agent for financing options:

Patrick Flanagan  
patrick.flanagan@matthews.com





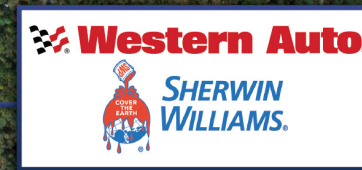
GAYLORD NELSON HWY  
± 22,000 VPD



N WASHINGTON ST  
± 15,000 VPD



GRAY'S SERVICE  
CENTER



1

MOCTEZUMA GRILL  
MEXICAN RESTAURANT

SUBJECT PROPERTY

BETTY B'S SMOKEHOUSE BBQ

ARKANSAS ELECTRICAL  
OUTLET INC



FORREST CITY  
COUNTRY CLUB



# AREA OVERVIEW

## FOREST CITY, AR

Forrest City, located on the western slope of Crowley's Ridge near the center of St. Francis County, has been a center of commerce and trade since its incorporation in 1870. Forrest City's population is just over 14,000 people. Residents refer to the city as the "Jewel of the Delta". It is a popular exit from Interstate 40 for travelers seeking recreation, historic sites and accommodations. Village Creek State Park is nearby, offering 7,000 acres of woodlands, streams, lakes, cabins and camping. Crowley's Ridge National Scenic Byway passes through Forrest City as part of its course along the delta's most unique natural wonder

## DEMOGRAPHICS

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
2027 Projection	4,621	12,659	14,978
2022 Estimate	5,069	13,499	16,120
2010 Census	6,161	16,341	19,699
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	2,495	5,074	6,328
2022 Estimate	2,121	4,267	5,364
2010 Census	2,382	4,795	6,095
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$52,673	\$54,674	\$56,992







## ECONOMY

The economy of Forrester City employs 4.02k people. The largest industries in Forrester City are Manufacturing (855 people), Health Care & Social Assistance (760 people), and Retail Trade (462 people).

Major employers in Forrester City include:

- Federal Correctional Institute (minimum security), 650 employees
- Boar's Head (food processing), 600 employees
- Core-Mark (wholesale grocery warehousing and distribution), 350 employees
- Mestek (HVAC OEM parts), 150 employees
- Belleville Shoe (shoes and boots), 150 employees

## HIGHER EDUCATION

East Arkansas Community College is a comprehensive two-year public community college located in Forrester City, Arkansas serving Northeast Arkansas in what is known as the Arkansas Delta. EACC provides higher education at one campus and one satellite location in Wynne, Arkansas as well as virtual learning. The college has an enrollment of 1,357 students.

## CITY TRANSPORTATION

US Highways 63 and 70 both run through Forrester City and continue on to Memphis, Tennessee. Arkansas State Highway 1 passes through the city running north and south.



## WEST MEMPHIS, AR

Being the largest city in Crittenden County in Arkansas, West Memphis has a population of about 25,000. While the city may be in Arkansas, it is named in honor of its sister city being directly across the Mississippi River from Memphis, Tennessee. West Memphis sits along the Arkansas/Tennessee border, providing residents with quick access to all of the attractions, food, music, and cultural amenities of Downtown Memphis. Additionally, outdoor recreation abounds with the Big River Trail located close by.

The bluesy vibe of Memphis has influenced West Memphis, especially notable in the Downtown district, where the shops and restaurants are a major draw for residents and visitors. Blues singers often perform here, and the city's "Blues on Broadway" event is a very popular event among locals.



## 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



**\$26.3B**

2021 REVENUE



**1959**

FOUNDED



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **828 N Washington St Forrest City, AR 72335** ("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:

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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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Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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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