



FAMILY DOLLAR.

5000 NC-704 | SANDY RIDGE, NC 27046

LISTED BY

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INVESTMENT HIGHLIGHTS

Lease & Location

- Newer 2020 build-to-suit construction for Family Dollar
- Over 8.5 Years remaining on the base term of the lease
- Excellent visibility and access off NC-704 Hwy which sees over 1,633+ vehicles per day
- The Subject property is located approximately 48 miles north of Greensboro, NC
- Greensboro is the third largest city in North Carolina
- Double Net lease structure | Minimal Landlord responsibilities
- Ideal 1031 exchange opportunity with demographics that fit Family Dollar's business model
- Corporate Guaranty from Family Dollar, Inc., a Subsidiary of Dollar Tree, Inc. (NASDAQ: "DLTR")
- Investment Grade Tenant | Standard & Poor's: 'BBB-'
- Five, 5-year Options | \$0.50 PSF Rental Rate Increase
- Ten Mile Population in excess of 19,455
- Five Mile Average Household income of \$59,707

Tenant Highlights

- Dollar Tree acquired Family Dollar in 2015 and is now considered to be the second-largest discount retailer in the United States with more than 16,000 locations
- Dollar Tree boasts an investment-grade credit rating of BBB-
- Dollar Tree has thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability



HANGING ROCK STATE PARK

BOLD MOON PRESERVE

PILOT MOUNTAIN SCENIC OVERLOOK



DELTA ARTS CENTER

GUILFORD COURTHOUSE NATIONAL MILITARY PARK



WINSTON-SALEM

GREENSBORO

OLD SALEM MUSEUM



FINANCIAL OVERVIEW



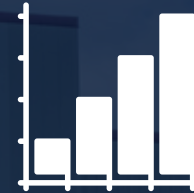
\$1,582,800

LIST PRICE



\$97,675

NOI



6.17%

CAP RATE

BUILDING INFO

Address	5000 NC-704 Sandy Ridge, NC 27046
GLA	±9,180 SF
Cap Rate	6.17%
Year Built	2020
Lot Size	±1.73 AC

TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	1/7/2021
Lease Expiration Date	1/30/2031
Term Remaining on Lease	± 8.5 Years
Increase	Every 5 Years In Options
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 1/30/2031	\$8,139.60	\$97,675.20		6.17%
Option 1	\$8,522.10	\$102,265.20	\$0.50 PSF	6.46%
Option 2	\$8,904.60	\$106,855.20	\$0.50 PSF	6.75%
Option 3	\$9,287.10	\$111,445.20	\$0.50 PSF	7.04%
Option 4	\$9,669.60	\$116,035.20	\$0.50 PSF	7.33%
Option 5	\$10,052.10	\$120,625.20	\$0.50 PSF	7.62%

FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan
patrick.flanagan@matthews.com
(214) 550-0277



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

SANDY RIDGE, NORTH CAROLINA

Sandy Ridge is a community located in Stokes County, North Carolina, and is approximately 8 miles northeast of county seat Danbury. With a population of nearly 2,000 people, both residents, and tourists love to enjoy the beautiful outdoors while hiking, walking, and spending time in the local parks.

ECONOMY

Sandy Ridge has a recorded average salary of \$28Kper year and a median household income of \$53K a year.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2027 Projection	1,399	3,392	18,365
2022 Estimate	1,427	3,461	18,485
2010 Population	1,551	3,795	19,867
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	644	1,558	8,432
2022 Estimate	613	1,486	8,037
2010 Population	642	1,568	8,354
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$59,508	\$59,061	\$61,427

WINSTON-SALEM, NC

With a population of over 248,000 residents, Winston-Salem is the second-largest municipality in the Piedmont Triad region. With the merge of the two cities, the population, economy, and overall production of the city skyrocketed. Located in Forsyth County, Winston-Salem has a well-established industrial base, contributing significantly to North Carolina's role as a leader in new manufacturing locations. As in many areas of the country, Winston-Salem has seen rapid expansion in the service sector, with financial institutions and health care leading the way. Now in the 21st century, Winston-Salem continues to build on its past by preparing for the future needs of the new economy and growth industries such as life science and biotechnology, logistics, advanced manufacturing, data management, and finance. The city's main mission is to increase technological research in several sectors that will allow the city to flourish even more. Winston-Salem offers a variety of attractions for everyone's enjoyment such as Körner's Folly, Tanglewood Park, and the Reynolda House Museum of American Art to name a few. The city is also home to 6 institutions of higher education providing the local economy with talented workers. Winston-Salem also features a variety of transportation options including an international airport, a robust freeway system, and an Amtrak station. Winston-Salem is the place to be for people and businesses alike for its low cost of living, thriving economy, and numerous attractions.



9%
BELOW AVERAGE
COST OF LIVING



\$29.7B
GROSS METRO
PRODUCT



5TH
BEST PLACE TO LIVE IN
NORTH CAROLINA

ECONOMY

Winston-Salem's economy was originally built within the textile and tobacco industries. Today, the city is transforming itself to be the leader in the nanotech, high-tech, and biotech fields. With Wake Forest Baptist Medical Center being the largest employer in Winston-Salem, medical research is becoming a fast-growing local industry. Several corporate headquarters are located in the city including Blue Rhino, Reynolds American, HanesBrands, Krispy Kreme Doughnuts, Lowes Foods Stores, K&W Cafeterias, and many more.

Economic Developments

Novant Health Expansion: Novant Health, an integrated network of physician clinics, outpatient centers, and hospitals, and one of the biggest employers in the Winston-Salem area has dedicated \$222 million for a new critical care building at the Novant Health Forsyth Medical Center campus. The expansion will feature 60 critical care beds and 36 intermediate beds in the surgical suite. In addition, patient rooms will be bigger to provide extra privacy space.



MAJOR EMPLOYERS



HIGHER LEARNING

Winston-Salem is home to several institutions of higher education. Salem College is a private liberal arts women's college and is the oldest women's college in the Southern United States. Originally located in Wake Forest, Wake Forest University moved to Winston-Salem in 1956. The private university offers 45 majors and 60 minors. Carolina University is a private Christian university that offers a variety of undergraduate and graduate degrees in many areas of study including business, biblical studies, and computer science. Winston-Salem State University is a historically black public university that offers 40 undergraduate degrees and 10 graduate degrees. The university is also known for its athletic performance in basketball as it is the first Historically Black College to win an NCAA Basketball Championship. Located at the Stevens Center in Downtown Winston-Salem, the University of North Carolina School of the Arts is a public art school that grants students high school, undergraduate, and graduate degrees in dance, design & production, drama, filmmaking, and music. The Carolina Christian college is a private, Christian college offering academic programs in business, psychology, and a variety of theological studies.

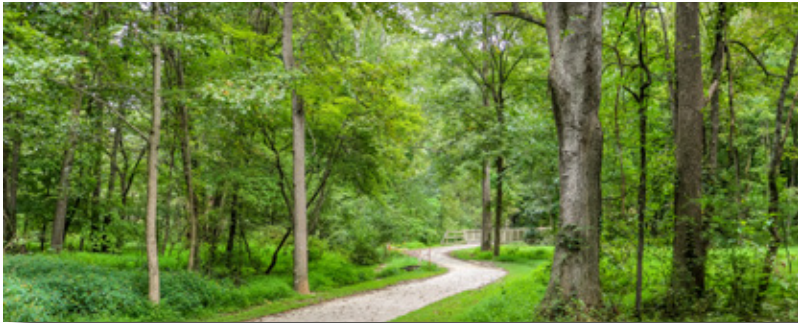


WINSTON-SALEM ATTRACTIONS



KÖRNER'S FOLLY

Located on the east side of Winston-Salem, Körner's Folly is a 3-story, Victorian house museum. Built in 1880 by Jule Gilmer Körner, visitors marvel at the quirky 19th century home that features a maze of doorways and staircases that guide people through the 22-room mansion



TANGLEWOOD PARK

Situated southwest of the city, Tanglewood Park is the former estate of Will and Kate Reynolds. Today, the park is open to the public and features a variety of amenities including two stocked lakes, pedal boats, tennis courts, an Aquatic Center, picnic shelters, rental venues, trail systems, horse stables, gardens, golf, and many more. The park also features the Arboretum and Garden at Tanglewood where a variety of plants from around the world can be seen.



REYNOLDA HOUSE MUSEUM OF AMERICAN ART

Located northwest of Downtown Winston-Salem, the Reynolda House Museum of American Art is one of the nation's premier American art museums. The museum showcases a fine art collection that spans three centuries. The works of American artists such as Mary Cassatt, Frederic Church, Jacob Lawrence, and Georgia O'Keeffe are popular among visitors. The museum is also affiliated with Wake Forest University which is located just down the road from the museum.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **5000 NC-704, Sandy Ridge, NC 27046** ("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.

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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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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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