



## EXCLUSIVELY LISTED BY

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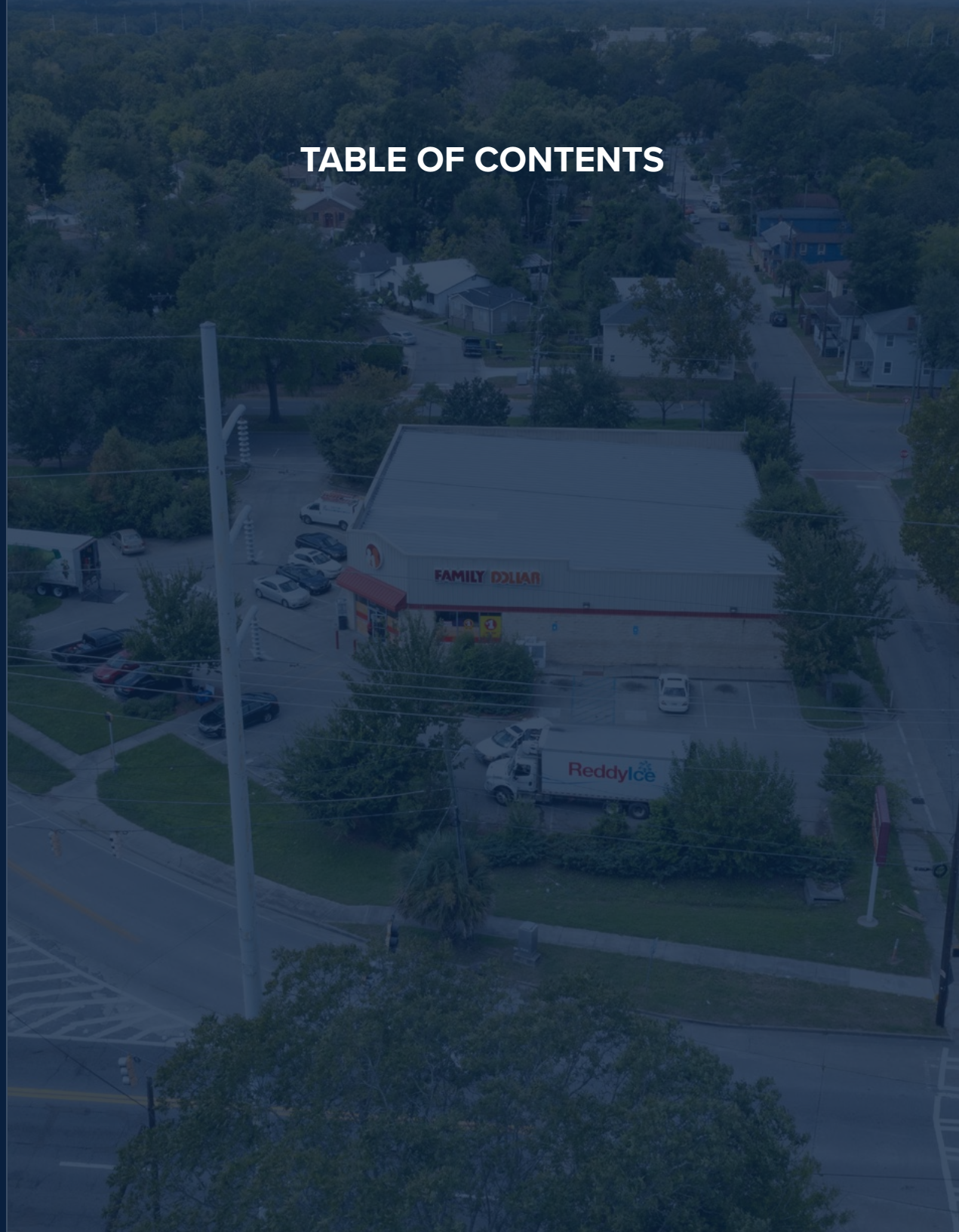
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### BROKER OF RECORD

KYLE MATTHEWS

LIC # 67120 (GA)

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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION

- 2011 build-to-suit construction for Family Dollar
- Premium construction corner entry building (no metal sides)
- Attractive NN lease structure | Minimal Landlord responsibilities
- ±4.5 Years remaining in the tenant's first option period
- Tenant exercised their first option with no landlord concessions
- ± \$150k in improvements done in 2020 (\$100k tenant contribution) showing a strong long-term commitment to the location
- Located on a hard signalized corner providing excellent access and visibility
- 5-mile population with more than 139,813 residents
- 5-Mile household income of \$60,260, ideal for a discount retailer such as Family Dollar
- 3, 5-year extension periods remaining, all of which include attractive rental increases
- Savannah is the 5th largest city in the state of GA and the Savannah MSA has a population of more than 404,798 residents

## TENANT

- 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



# FINANCIAL OVERVIEW



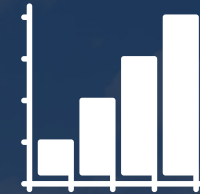
**\$2,050,133**

**LIST PRICE**



**\$138,384.12**

**NOI**



**6.75%**

**CAP RATE**

## BUILDING INFO



Address

3107 Montgomery St  
Savannah, GA 31405

GLA

±9,089 SF

Cap Rate

6.75%

**FAMILY DOLLAR**

## 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     | 15 Years                |
| Rent Commencement Date  | 2/1/2012                |
| Lease Expiration Date   | 1/31/2027               |
| Term Remaining on Lease | ±4.5 Years              |
| Increase                | 10% Increases           |
| Options                 | Three, 5-Year Options   |

## ANNUALIZED OPERATING DATA

| Date                | Monthly Rent | Annual Rent  | Increases | Cap Rate |
|---------------------|--------------|--------------|-----------|----------|
| Current - 1/31/2027 | \$11,532.01  | \$138,384.12 | 10.00%    | 6.75%    |
| Option 2            | \$12,685.21  | \$152,222.52 | 10.00%    | 7.43%    |
| Option 3            | \$13,953.73  | \$167,444.76 | 10.00%    | 8.17%    |
| Option 4            | \$15,349.10  | \$184,189.20 | 10.00%    | 8.98%    |

## FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan  
patrick.flanagan@matthews.com  
(214) 620-1939



HUNTER ARMY AIR FIELD  
5,709 ACTIVE DUTY  
MILITARY MEMBERS



MADISON APARTMENTS

SARAH MILLS HODGE  
ELEMENTARY SCHOOL

ALFRED E. BEACH  
HIGH SCHOOL  
1,004 STUDENTS



MONTGOMERY HOUSE -  
SAVANNAH COLLEGE OF  
ART AND DESIGN

MONTGOMERY HALL  
DORMS

THE SHED -  
SAVANNAH COLLEGE OF  
ART AND DESIGN

BEAUTY BAR  
BOUTIQUE

EXCHANGE ST

W 48TH ST

MONTGOMERY ST ± 15,000 VPD



SUBJECT PROPERTY





**SAVANNAH TOWING  
AND RECOVERY**  
160 NETTLES INDUSTRIAL BLVD.

**SUBWAY**

**Georgia Power**

**Coastal Empire  
BEER CO.**  
SAVANNAH, GA

**ALFRED E. BEACH  
HIGH SCHOOL**  
1,004 STUDENTS

**BARGAIN CENTER  
ON MILLS BLVD**

**SARAH MILLS HODGE  
ELEMENTARY SCHOOL**

**Nature's  
Own**

**DERENNE MIDDLE SCHOOL**  
652 STUDENTS

**MADISON  
APARTMENTS**

**TOMPKINS REGIONAL CENTER**

**W VICTORY DR ± 24,000 VPD**

**BOBO SEAFOOD  
MARKET**

**THE FAMOUS  
SHABAZZ  
SEAFOOD  
RESTAURANT**

**FAMILY  
DOLLAR**

**SUBJECT PROPERTY**

**Savannah College  
of Art and Design**

**Pepsi Bottling Group**

**Church's  
CHICKEN**

**FOXY LOXY CAFE**

**TWO TIDES  
BREWING CO**

**Front  
Porch  
IMPROV**

**THE VAULT  
KITCHEN & MARKET**

**LOUISIANA  
POPEYES**

**GUERRY  
LUMBER**

**Continental  
SELF STORAGE**

**UNITED STATES  
POSTAL SERVICE**

**MONTGOMERY ST ± 15,000 VPD**

## AREA OVERVIEW

### SAVANNAH, GA

Home to around 147,000 people, Savannah is a historic and sophisticated city on a coastal plain in Georgia, a few miles inland from the Atlantic that is known for its Southern charm and coastal lifestyle. Its well-preserved Historic District is the core of the city, abuzz with creativity, art, culture, and live theatre. Integrated with innovative urban design in a pedestrian-friendly layout, Savannah's park-like Historic District tells the story of the city's past with an added modern punch of high-style boutiques, galleries, and restaurants. With a myriad of activities for recreation and its lively atmosphere, Savannah attracts over 14.3 million annual visitors. It is a Southern escape that can be enjoyed any time of year, beguiling visitors with Old World glamour and romance.

### DEMOGRAPHICS

| POPULATION                 | 1-MILE   | 3-MILE   | 5-MILE   |
|----------------------------|----------|----------|----------|
| 2027 Projection            | 16,350   | 86,746   | 139,813  |
| 2022 Estimate              | 16,339   | 86,759   | 139,582  |
| 2010 Census                | 16,067   | 83,101   | 133,694  |
| Growth 2010-Current Year   | 1.69 %   | 4.4 %    | 4.4 %    |
| HOUSEHOLDS                 | 1-MILE   | 3-MILE   | 5-MILE   |
| 2027 Projection            | 6,622    | 34,611   | 55,199   |
| 2022 Estimate              | 6,608    | 34,489   | 54,920   |
| 2010 Census                | 6,453    | 32,442   | 51,090   |
| Growth 2010-Current Year   | 2.39 %   | 6.31 %   | 7.5 %    |
| INCOME                     | 1-MILE   | 3-MILE   | 5-MILE   |
| 2022 Avg. Household Income | \$66,855 | \$60,163 | \$60,260 |



# ECONOMY

Historically, Savannah's port facilities have been a primary economic driver for the area. Today, it is an industrial center and an important Atlantic seaport. The local economy is diverse in its major economic sectors of manufacturing, small business, tourism, military shipping from the port, higher education and large-scale healthcare and eldercare providers. The area also has some aerospace and general industry as well. Since the early 21st century, the tourism industry has dramatically boomed, stimulating the ongoing development of new hotels, restaurants, and shops. Economic growth in Savannah can be attributed to many hospitality entities throughout the city. For December 2021, unemployment in the Savannah metropolitan area was 2.3% compared to 3.3% nationally and 3.9% for the State of Georgia as a whole.





## ATTRactions

### TYBEE ISLAND

Also known as Savannah Beach, Tybee Island is a barrier island just a twenty-minute drive through Savannah's coastal marshes. Easily accessible from the city, this barrier island is famous for its assorted cuisine, exceptional accommodations, and abundance of outdoor recreational activities. Visitors can explore Tybee Island's three miles of uninterrupted public beach and take in the surrounding natural beauty or even go deep sea fishing on a private charter.

### HILTON HEAD

Northeast of Savannah, Hilton Head is a paradise nestled along the South Carolina coast. This resort town in South Carolina's Lowcountry region is the primary city within the Hilton Head Island-Bluffton Beaufort metropolitan area. Offering twelve miles of pristine beaches and twenty-four world-class golf courses, Hilton Head has all the makings for the ultimate retreat. An array of outdoor excursions has earned Hilton Head recognition as one of the top ten family beaches in the country. From inshore and offshore fishing charters to kayaking and parasailing, there are many opportunities to take advantage of the island's location all year-round.

## 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 **3107 Montgomery St Savannah, GA 31405** ("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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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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