



NEWMARK



13003 AR HWY 18 | LAKE CITY, AR (JONESBORO MSA)



POINT OF CONTACT



D. Andrew Ragsdale, Esq.
Senior Managing Director
(918) 878-9535
andrew.ragsdale@nmrk.com

OUR TEAM

Ken Hedrick
Executive Managing Director
(918) 878-9540
ken.hedrick@nmrk.com

Phillip Butts
Associate Director
(918) 878-9534
phillip.butts@nmrk.com

Hayden Ashley
Analyst
(918) 878-9541
hayden.ashley@nmrk.com

Broker of Record
Tim McKay
Senior Director
(405) 879-4768
tim.mckay@nmrk.com

NMRK Net Lease Dallas
2601 Olive Street, Suite 1600
Dallas, TX 75201

NMRK Net Lease Tulsa
4521 East 91st Street, Suite 201
Tulsa, OK 74137

AFFILIATED BUSINESS DISCLOSURE & CONFIDENTIALITY AGREEMENT

Newmark's Net Lease Practice Group (the "Agent") has been engaged as the exclusive sales representative for the sale of (the "Property") by 'Ownership' (the "Seller").

The information contained herein has been obtained from sources deemed reliable but has not been verified and no guarantee, warranty or representation, either express or implied, is made with respect to such information. Terms of sale or lease and availability are subject to change or withdrawal without notice.

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NEWMARK

**FAMILY DOLLAR** **DOLLAR TREE****PRICE/CAP RATE**

Price	\$1,753,000
Cap Rate	6.50%

EXECUTIVE SUMMARY

Address	13003 AR Hwy 18
City, State	Lake City, AR
Tenant/Guarantor	Dollar Tree (Nasdaq:DLTR)
Primary Lease Term	10 Years
Rent Commencement	August 2023
Option Periods	Six (6), Five (5) Year
Rent Increases	\$0.50 PSF Every 5 Years (In Options)
Lease Type	NN - Roof & Structure
Rentable Building Area	+/- 10,500 SF
Interest	Fee Simple - Land & Building
Year Built	2023

INVESTMENT HIGHLIGHTS



BRAND NEW FAMILY DOLLAR TREE CONSTRUCTION

The Subject Property was constructed in 2023 and boasts the new Family Dollar / Dollar Tree dually branded prototype. According to Dollar Tree, this new dual branded prototype is driving on average 20% higher sales than the prior Family Dollar units without Dollar Tree features. With the success of the combination format, in 2022 Dollar Tree added 500 new or relocated combo stores and a total of 700 renovations into the combo store format.



HIGHLY PASSIVE LEASE | MINIMAL LANDLORD OBLIGATIONS

The Subject Property is operating under a highly passive corporate guaranteed lease with minimal landlord obligations. The subject lease offers six (6), five (5) year options to extend with rental increases of \$0.50/SF in the option periods.



INVESTMENT GRADE CREDIT | FORTUNE 150 COMPANY | RAPIDLY EXPANDING RETAILER

In 2015, Dollar Tree acquired Family Dollar, now the Fortune #137 company boasts over 16,340 locations and opened 590 new locations in 2022. Dollar Tree boasts an investment grade credit rating of BBB with Standard & Poor's and as of 1/31/2023 Dollar Tree had revenue of \$28.33B, EBITDA of \$3.00B, and stockholders equity of \$8.75B.



JONESBORO MSA | SECOND LARGEST UNIVERSITY IN THE STATE

The Subject Property is located in Lake City, Arkansas which is a part of the Jonesboro MSA. The Jonesboro MSA has over 135,000 people and is home to Arkansas State University which is the second largest university in the state of Arkansas. Jonesboro is the logistical and economic center of Northeast Arkansas.



TENANT OVERVIEW



Family Dollar was founded in 1959 in Charlotte, North Carolina by Leon Levine. Eleven years later, the company went public and began being traded on the NYSE and shortly after, they opened their 100th store.

Dollar Tree was founded in 1986 in Norfolk, Virginia by Doug Perry, Macon Brock and Ray Compton. Nine years later, the company went public and began being traded on Nasdaq. In the 2000's, Dollar Tree experienced tremendous growth through acquiring competition and growing their store count.

Fast forward to 2015, Dollar Tree acquired Family Dollar and now the retailer is a wholly owned subsidiary of Dollar Tree. Today, the company is the largest and most successful single-price-point retailer in North America, operating 16,340 stores (8,016 Family Dollars locations) across 48 U.S. states and five Canadian provinces.

Family Dollar's corporate strategy is to target suburban and rural communities underserved by other retailers. These low-cost locations, commonly referred to as "food deserts," are intended to provide convenience and discount shopping to area residents that have no nearby access to grocery stores, pharmacies or big-box discount retailers. Family Dollar thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recessions-resistant retailer.



STOCK SYMBOL: DLTR
NYSE



LOCATIONS
16,340



STANDARD & POOR'S
BBB



FORTUNE 500 RANK
#137



REVENUES (AS OF 1/31/2023)
\$28.33 Billion

GROSS PROFIT (AS OF 1/31/2023)
\$8.94 Billion

STOCKHOLDER EQUITY (AS OF 1/31/2023)
\$8.75 Billion

EBITDA
\$3.00 Billion



WEBSITE
www.familydollar.com
www.dollartree.com

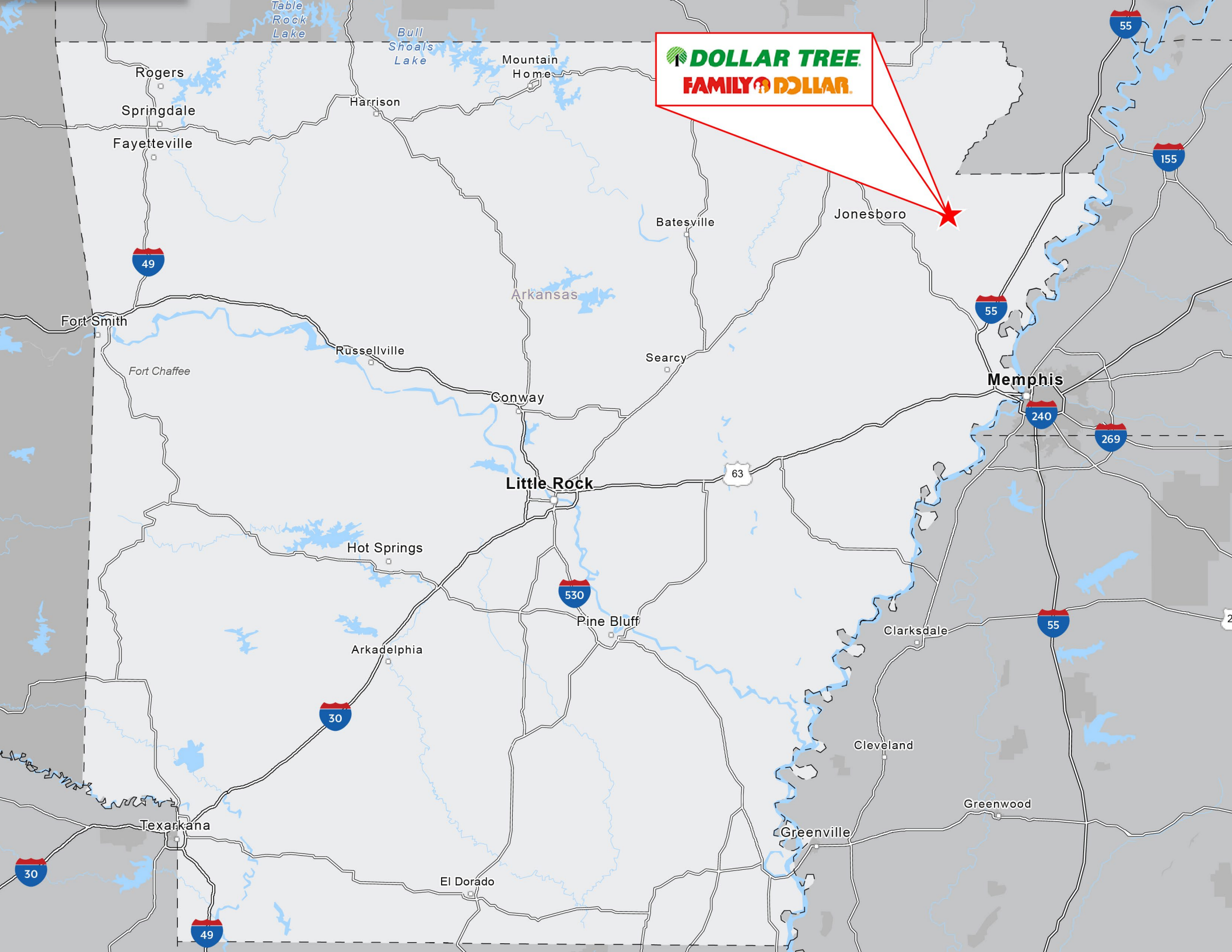
LEASE

Price	\$1,753,000
Cap Rate	6.50%
Address	13003 AR Hwy 18
City, State	Lake City, AR
Tenant/Guarantor	Dollar Tree (Nasdaq:DLTR)
Annual Rent	\$113,925
Primary Lease Term	10 Years
Rent Commencement	August 2023
Option Periods	Six (6), Five (5) Year
Rent Increases	\$0.50 PSF Every 5 Years (In Options)
Lease Type	NN - Roof & Structure
Utilities	Tenant
Taxes	Tenant
Insurance	Tenant
Acreage	+/- 1.27 AC
Rentable Building Area	+/- 10,500 SF
Estoppel	Yes - 30 Day Response
Right of First Refusal	Yes - 10 Day Response
Interest	Fee Simple - Land & Building
Year Built	2023

State Highway #18

Hickory Street





 **DOLLAR TREE**
FAMILY DOLLAR

LAKE CITY, ARKANSAS (JONESBORO MSA)

Lake City, Arkansas is a city in Craighead County sitting along the St. Francis River in Northeast Arkansas. The population of Lake City was over 2,300 as of the 2020 census which was almost a 12% increase since the 2010 census and is one of two county seats in Craighead County. Lake City is a part of the Jonesboro Metropolitan Statistical Area and is just 15 miles from downtown Jonesboro.

Lake city is just outside the fifth-largest city in Arkansas, Jonesboro. Located on Crowley's Ridge in the northeastern corner of Arkansas, Jonesboro is one of two county seats of Craighead County. In 2023, the city had a population of 81,969. In 2023, the Jonesboro metropolitan area had a population of 135,287 and a population of 179,932 in the Jonesboro-Paragould Combined Statistical Area. Jonesboro is the logistical and cultural economic center of Northeast Arkansas.

Jonesboro is home to the second largest University in the state of Arkansas, Arkansas State University. With over 14,000 students, Arkansas State sits right behind the University of Arkansas in student enrollment. Arkansas State was founded in 1909 and is considered a public research university. Arkansas State participates as a member of the NCAA Division 1 Sun Belt Conference.



DEMOGRAPHICS

3 Miles 5 Miles 10 Miles

POPULATION SUMMARY:

2010 Total Population	2,426	3,214	12,775
2020 Total Population	2,582	3,346	14,556
2022 Total Population	2,618	3,409	15,089
2027 Total Population	2,674	3,489	15,751
2022 Total Daytime Population	1,936	2,449	13,571

HOUSEHOLD SUMMARY:

2010 Households	915	1,213	5,057
2020 Households	986	1,266	5,800
2022 Households	1,002	1,288	6,003
2027 Households	1,026	1,322	6,260

MEDIAN HOUSEHOLD INCOME:

2022	\$49,675	\$49,459	\$46,164
2027	\$57,127	\$56,812	\$52,438

MEDIAN HOME VALUE:

2022	\$143,750	\$134,524	\$122,083
2027	\$175,187	\$174,595	\$172,012

MEDIAN AGE:

2010	38.0	38.7	37.6
2022	41.4	41.8	40.3
2027	42.6	43.1	41.9

2022 POPULATION BY RACE/ETHNICITY:

White Alone	91.6%	91.6%	88.8%
Black Alone	1.6%	1.4%	3.8%
American Indian Alone	0.4%	0.4%	0.3%
Asian Alone	0.2%	0.2%	0.2%
Pacific Islander Alone	0.1%	0.1%	0.0%
Some Other Race Alone	1.1%	1.7%	2.0%
Two or More Races	4.9%	4.7%	4.8%
Hispanic Origin	2.5%	3.3%	4.1%



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