



 **DOLLAR TREE**

108 E Main St | Thomasville, NC 27360



INTERACTIVE OFFERING MEMORANDUM

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INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- 2020 retrofit for Dollar Tree
- ±7 Years remaining on an initial 10-Year lease
- Corporately guaranteed lease
- Five, 5-Year renewal options all of which include a \$.50/SF rent increase
- 5-Mile population of 21,867 residents
- Average household income of \$54,771 annually

TENANT

- Dollar Tree acquires 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



REPRESENTATIVE PHOTO

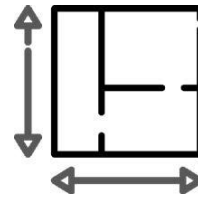
FINANCIAL OVERVIEW



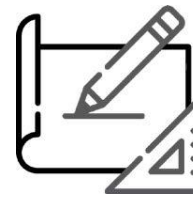
\$1,266,578
PRICE



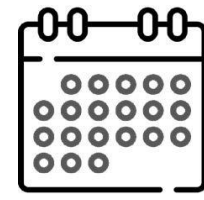
7.00%
CAP RATE



±10,098 SF
GLA



1.66 AC
LOT SIZE



2020
YEAR BUILT / YEAR
RENOVATED

TENANT SUMMARY

| | |
|-------------------------|----------------------------|
| Store # | 8613 |
| Tenant Trade Name | Family Dollar |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | NN+ |
| Roof and Structure | Landlord Responsible |
| Original Lease Term | 10 Years |
| Rent Commencement Date | 12/17/2020 |
| Lease Expiration Date | 1/31/2031 |
| Term Remaining on Lease | ±7 Years |
| Increase | (\$0.50 Per/sq) in Options |
| Options | Five, 5-Year Options |

ANNUALIZED OPERATING DATA

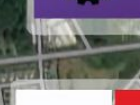
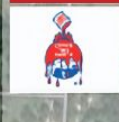
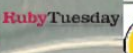
| Lease Year | Monthly Rent | Annual Rent | Cap Rate |
|----------------------|--------------|--------------|----------|
| Current - 01/31/2031 | \$7,388.37 | \$88,660.44 | 7.00% |
| Option 1 | \$7,809.12 | \$93,709.44 | 7.40% |
| Option 2 | \$8,229.87 | \$98,758.44 | 7.80% |
| Option 3 | \$8,650.62 | \$103,807.44 | 8.20% |
| Option 4 | \$9,071.37 | \$108,856.44 | 8.59% |
| Option 5 | \$9,492.12 | \$113,905.44 | 8.99% |



SUBJECT PROPERTY



RANDOLPH ST
± 13,000 VPD



THEODORE ALEXANDER



TENANT OVERVIEW

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 ±15,115 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.



15,115+

LOCATIONS



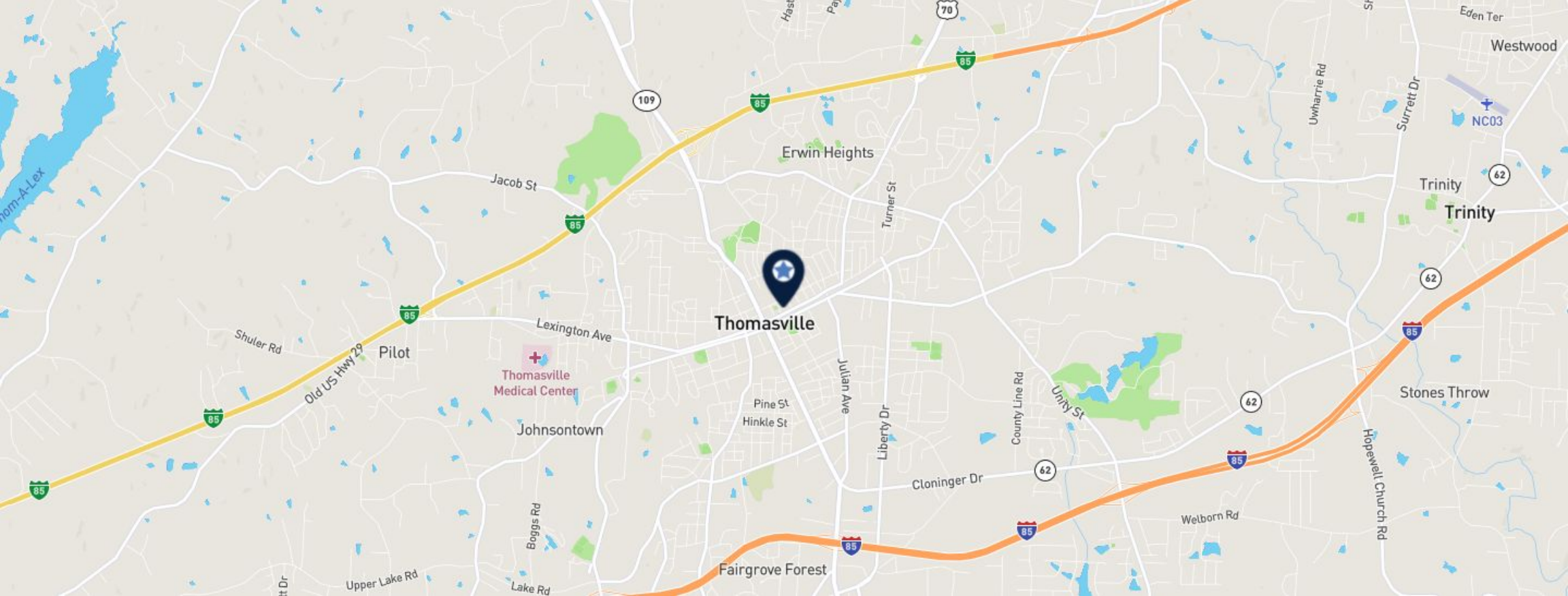
\$23B

2019 REVENUE



1959

FOUNDED



AREA OVERVIEW

Thomasville, NC

The quaint city of Thomasville offers access to several interstate highways for easy commutes to neighboring cities. Thomasville is about a 30-minute commute to both Greensboro and Winston-Salem, two prominent cities in North Carolina. Filled with residential neighborhoods, tree-lined streets, and open green space, Thomasville is a pristine suburb with Southern charm in the beautiful state of North Carolina. Grocery stores, convenience stores, restaurants, community parks, and athletic fields reside in this small town. Davidson County Schools offers high-ranking public schools in the area, such as East Davidson High School. With safe neighborhoods, friendly neighbors, and affordable apartments, condos, and houses for rent, Thomasville is a great place to settle down in North Carolina.

DEMOGRAPHICS

| POPULATION | 1-MILE | 3-MILE | 5-MILE |
|--------------------------|----------|----------|----------|
| Five-Year Projection | 8,218 | 32,381 | 56,766 |
| Current Year Estimate | 8,152 | 30,981 | 53,855 |
| 2020 Census | 8,070 | 30,574 | 53,284 |
| HOUSEHOLDS | 1-MILE | 3-MILE | 5-MILE |
| Five-Year Projection | 3,230 | 12,937 | 22,724 |
| Current Year Estimate | 3,226 | 12,459 | 21,684 |
| 2020 Census | 3,252 | 12,231 | 21,237 |
| INCOME | 1-MILE | 3-MILE | 5-MILE |
| Average Household Income | \$59,775 | \$69,897 | \$77,959 |

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **108 E Main St, Thomasville, NC, 27360** ("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. Neither 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.

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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 Owner 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 of this Offering Memorandum.

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REPRESENTATIVE PHOTO

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