



2748 S NC HWY 41 | CHINQUAPIN, NC 28521

REPRESENTATIVE PHOTO



INTERACTIVE
OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

KYLE MATTHEWS

BROKER OF RECORD

LIC NO. C38369 (NC)

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INVESTMENT OVERVIEW

LEASE AND LOCATION

- 2015 built to suit construction for Family Dollar
- Rare ABS NNN lease- zero landlord responsibilities
- CPI based increases every 3 years (6% max), providing an excellent hedge against inflation
- Subject property strategically located off of HWY 111, which sees over 7,000 VPD
- Extremely strong corporately guaranteed lease
- Six, 5 year options, all of which feature the same CPI increases as the base term

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 samestore sales / profitability
- Investment Grade Credit Tenant – S&P Rated BBB



REPRESENTATIVE PHOTO

FINANCIAL OVERVIEW



\$1,220,690

LIST PRICE



\$88,500

NOI



7.25%

CAP RATE



2015

YEAR BUILT



±8,320 SF

GLA

| LEASE TERM | MONTHLY RENT | ANNUAL RENT | CAP RATE |
|----------------------|--------------|-------------|----------|
| Current - 10/31/2024 | \$7,375.00 | \$88,500.00 | 7.25% |
| 11/1/24- 10/31/27 | \$7,817.50 | \$93,810.00 | 7.68% |
| 11/1/27-9/30/30 | \$8,286.55 | \$99,438.60 | 8.15% |

* Rent Increases are calculated off of the max 6% (CPI Increases)

FINANCING OPTIONS

For financing, please reach out to:

Corey Russell
+1 (817) 932-4333
corey.russell@matthews.com

TENANT SUMMARY

| | |
|-------------------------|---|
| Tenant Trade Name | Family Dollar |
| Type of Ownership | Fee Simple |
| Lease Guarantor | Corporate |
| Lease Type | Absolute NNN |
| Roof and Structure | Tenant Responsibility |
| Original Lease Term | 15 Years |
| Rent Commencement Date | 10/16/2015 |
| Lease Expiration Date | 9/30/2030 |
| Term Remaining on Lease | ±6.75 Years |
| Increase | CPI Based Increases Every 3 Years (6% Max) |
| Options | Six, 5-Year Options |



KENANSVILLE



BEULAVILLE



CHINQUAPIN

SUBJECT PROPERTY



11

903

50

24

41

40

11

50

111

41

± 9,300 VPD

± 22,000 VPD

± 7,000 VPD

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



\$28.3B

2022 REVENUE



1959

FOUNDED

AREA OVERVIEW

CHINQUAPIN, NC

Chinquapin, located in North Carolina, is a small unincorporated community that offers a quaint and charming atmosphere. Though specific details may vary, typical features of such communities include a close-knit population, a focus on local traditions, and a connection to the surrounding natural landscape. Residents often engage in community activities, and local events may play a significant role in bringing people together. Chinquapin’s history and development, rooted in the fabric of North Carolina, contribute to its unique character. For detailed and up-to-date information, exploring local government websites, news sources, and community forums can provide insights into the town’s demographics, services, and happenings. Additionally, geographical exploration through maps can give a sense of Chinquapin’s location within the state and its relationship to neighboring areas.

PROPERTY DEMOGRAPHICS

| DEMOGRAPHICS | 3-MILE | 5-MILE | 10-MILE |
|-----------------------|----------|----------|----------|
| 2023 Population | 1,078 | 3,367 | 14,978 |
| 2028 Population | 920 | 2,893 | 13,116 |
| 2020 Population | 1,337 | 4,077 | 17,341 |
| POPULATION | 3-MILE | 5-MILE | 10-MILE |
| 2023 Households | 435 | 1,366 | 6,107 |
| 2028 Household | 374 | 1,182 | 5,385 |
| 2020 Households | 535 | 1,634 | 6,975 |
| INCOME | 3-MILE | 5-MILE | 10-MILE |
| Avg. Household Income | \$56,768 | \$56,243 | \$60,072 |



DISTANCE MAP

SUBJECT PROPERTY

Angola Bay Game Land

±50 MILES

Holly Shelter Game Land



WILMINGTON, NC



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2748 S NC Hwy 41, Chinquapin, NC 28521** (“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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 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.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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