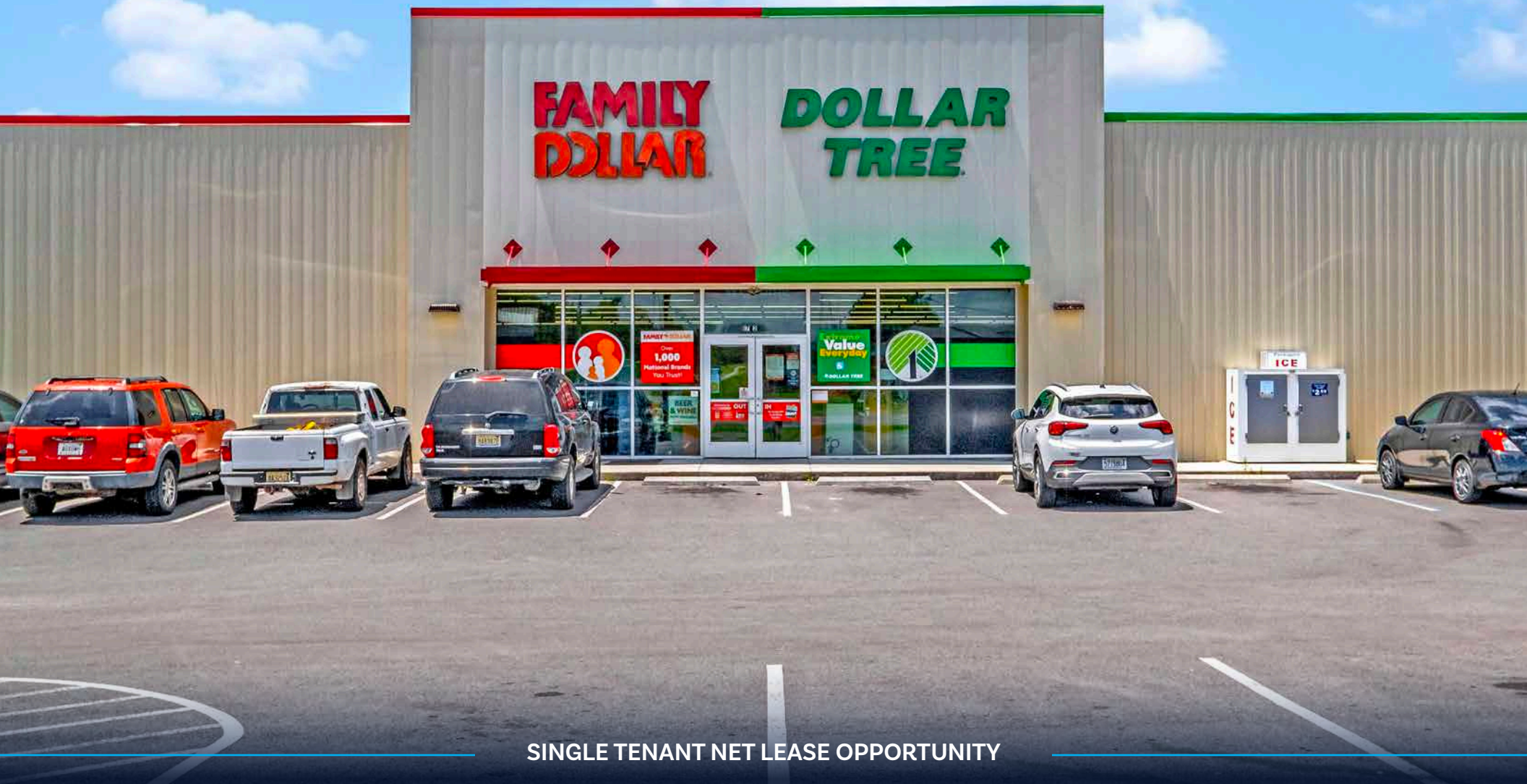


HORVATH
& TREMBLAY

FAMILY DOLLAR

CLEVELAND | AL



SINGLE TENANT NET LEASE OPPORTUNITY

**LEAD AGENT****RILEY HARDER**

Vice President
Direct: (843) 628-7100
rharder@htretail.com

ETHAN COLE
AL BROKER OF RECORD
LICENSE: 000165659-0

**DISCLAIMER**

Horvath & Tremblay has been engaged by the owner of the property to market it for sale. Information concerning the property described herein has been obtained from sources other than Horvath & Tremblay and we make no representations or warranties, express or implied, as to the accuracy or completeness of such information. Any and all references to age, square footage, income, expenses and any other property specific information are approximate. Any opinions, assumptions, or estimates contained herein are projections only and used for illustrative purposes and may be based on assumptions or due diligence criteria different from that used by a buyer. Buyers should conduct their own independent investigation and rely on those results. The information contained herein is subject to change.

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a newer construction freestanding Family Dollar investment property located at 21 Head Drive in Cleveland, Alabama (the "Property"). Family Dollar has 7+ years remaining on their lease with five (5), 5-year renewal options. The lease features attractive 5% rent increases at the start of each renewal option.

The Property enjoys excellent frontage and visibility along AL Route 160, the area's primary commercial and commuter corridor. Family Dollar is one of the main shopping destinations in Cleveland, along with a Dollar General Market and S&S Foods (Grocery store). Family Dollar is adjacent to the intersection (rotary) of AL Routes 160 and 79 and is 0.7 miles from US Highway 231. Positioned in the center of town, the Property is convenient to residential neighborhoods, Cleveland Elementary, Middle and High Schools, and area businesses. Cleveland is 8 miles northwest of Oneonta, which offers retail and dining amenities, schools and employment opportunities and a hospital. Additionally, Family Dollar is approximately 38 miles from Birmingham.



NEWER CONSTRUCTION: The newer construction Family Dollar has 7+ years remaining on their lease with five (5), 5-year renewal options.

MINIMAL LANDLORD RESPONSIBILITIES: Family Dollar reimburses 100% of real estate taxes and insurance and takes care of common area maintenance. The Landlord is responsible for the roof, structure, and parking lot replacement.

SCHEDULED RENT INCREASES: The lease calls for attractive 5% rent increases at the start of each of the five (5), 5-year renewal options providing the investor with an attractive hedge against inflation.

CORPORATE LEASE: The Family Dollar lease is guaranteed by Family Dollar Stores, Inc. On March 25, 2025, Dollar Tree, Inc entered into a definitive agreement to sell the Family Dollar business to Brigade and Macellum for a purchase consideration of \$1.0 Billion. The sale was finalized on July 7, 2025. Family Dollar operates approximately 8,200 stores across 46 U.S. states

E-COMMERCE RESISTANT RETAILER: Family Dollar is an internet-resistant retailer because it offers low-cost, everyday essentials that customers often need immediately, making quick, in-person purchases more practical than waiting for online delivery, especially in remote, rural areas.

TRAFFIC COUNTS: More than 4,900 vehicles pass the Property each day along AL Route 160. Additionally, more than 9,300 vehicles pass through the adjacent roundabout

DEMOGRAPHICS: Approximately 6,400 people live within 5-miles of the Property with an average household income of \$86,532. More than 30,700 people live within 10-miles of the Property with an average household income of \$85,553.



\$1,446,000
LIST PRICE



7.00%
CAP RATE



\$101,220
NET OPERATING INCOME

21 HEAD DRIVE | CLEVELAND, AL 35049



YEAR	START	END	TERM	RENT	% INC
1 - 10	07/28/2022	- 09/30/2032	CURRENT	\$101,220.00	-
11 - 15	10/01/2032	- 09/30/2037	OPTION 1	\$106,281.00	5.0%
16 - 20	10/01/2037	- 09/30/2042	OPTION 2	\$111,595.00	5.0%
21 - 25	10/01/2042	- 09/30/2047	OPTION 3	\$117,175.00	5.0%
26 - 30	10/01/2047	- 09/30/2052	OPTION 4	\$123,034.00	5.0%
31 - 35	10/01/2052	- 09/30/2057	OPTION 5	\$129,185.00	5.0%

OWNERSHIP:	Fee Simple
BUILDING AREA:	10,500 SF
YEAR BUILT:	2022
LAND AREA:	1.47 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	07/28/2022
LEASE EXPIRATION DATE:	09/30/2032
LEASE TERM REMAINING:	7+ Years
RENEWAL OPTIONS:	5, 5-Year Options



Family Dollar is a prominent American discount retail chain operating approximately 8,200 stores across 46 U.S. states. Known for offering a wide selection of low-cost household goods, groceries, health and beauty items, apparel, and seasonal merchandise, Family Dollar caters primarily to low- and middle-income consumers in urban neighborhoods and small towns. Its stores are typically located in underserved areas where access to larger supermarkets or general retailers may be limited, giving it a unique role in the U.S. retail ecosystem.

In March 2025, Dollar Tree announced it would sell Family Dollar to private equity firms Brigade Capital Management and Macellum Capital Management for approximately \$1 billion. The transaction officially closed on July 7, 2025, ending a decade-long ownership that had yielded mixed results. The sale included all Family Dollar locations, distribution centers, and real estate holdings, with an estimated net of \$800 million after expenses.

Following the divestiture, Family Dollar now operates as a privately held company, independent from Dollar Tree. The leadership team, including industry veteran Duncan MacNaughton as CEO, has signaled a renewed focus on operational efficiency, store modernization, and improving customer experience.



H&T PROPERTY PHOTOS





CLEVELAND, AL

OVERVIEW

Cleveland is a small town located in central Blount County in north-central Alabama, with a 2023 census population of 1,245, rising to an estimated 1,366 by 2023, a nearly 9% increase in one year, making it among the faster-growing small communities in the state. Originally settled in the early 1820s and initially known as Dry Creek Crossroads, then Blackwood's Crossroads, the town received its current name when a post office opened in the mid 1880s, honoring President Grover Cleveland. After an unsuccessful incorporation attempt in 1912, Cleveland formally incorporated in 1964.

Geographically, Cleveland occupies roughly 7.85 square miles, situated at an elevation of about 525 feet. It lies at the junction of major arteries—U.S. Highway 231, State Route 79, and Highway 160, and is located near picturesque foothills along the Locust Fork of the Black Warrior River. Just northwest of town sits the historic Swann Covered Bridge, listed on the National Register of Historic Places and spanning the river in a scenic locale popular with visitors.

Cleveland's economic and employment landscape is anchored by manufacturing, education, and healthcare services, which together account for roughly half of employment. Other significant sectors include retail, agriculture, food service, and warehousing. Blount County Career Technical Center, located within Cleveland, provides workforce training in fields ranging from welding and automotive technology to business and cosmetology, a resource supporting local industry growth.

Community life in Cleveland reflects its rural-suburban mix: families typically own their homes, about 84% owner-occupied. The public school system serves K 12 students at a combined Cleveland school, and educational offerings are generally rated above average for the region.

Local landmarks like the Swann Covered Bridge and surrounding farmland, including seasonal U pick farms and fresh produce stands, add to the town's charm and draw occasional visitors. With its blend of modest population size, economic stability, and scenic setting within Appalachia's foothills, Cleveland offers a quiet, yet steadily growing community environment rooted in history and anchored by a strong local identity.

	POPULATION	5 MILES	10 MILES	15 MILES
	POPULATION			
	2025 Estimate	6,426	30,717	67,913
	2030 Projection	6,633	31,463	69,272
	2020 Census	5,993	29,971	65,949
	BUSINESS			
	2025 Est. Total Businesses	74	735	1,302
	2025 Est. Total Employees	434	6,977	10,537
	HOUSEHOLDS			
	2025 Estimate	2,426	11,786	26,287
	2030 Projection	2,505	12,068	26,846
	2020 Census	2,276	11,342	25,170
	INCOME			
	Average Household Income	\$86,532	\$85,553	\$83,316
	Median Household Income	\$64,743	\$61,403	\$61,576



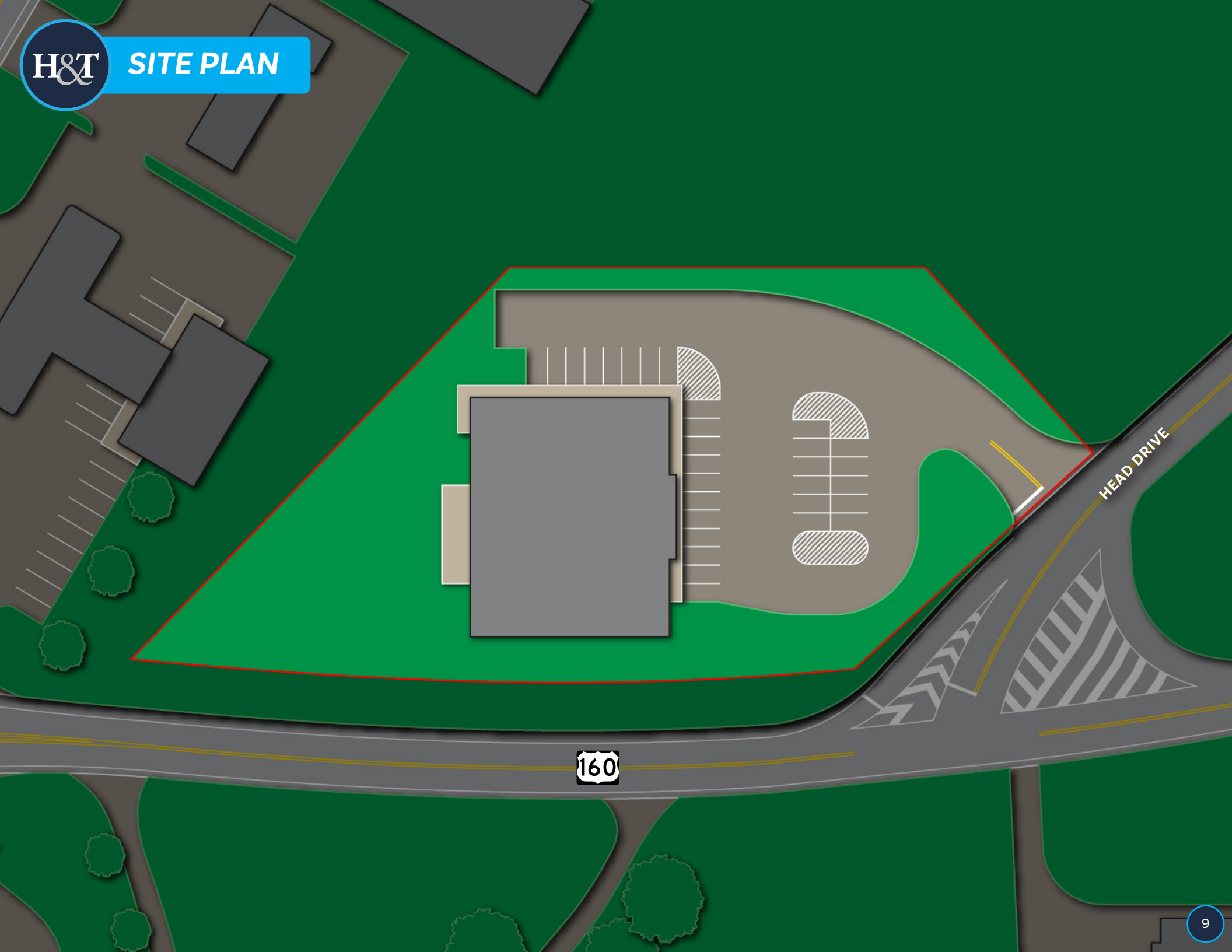
30,500+
PEOPLE WITHIN 10 MILES



6,500+
EMPLOYEES WITHIN 10 MILES



\$85,000+
AVERAGE HOUSEHOLD INCOME





CLEVELAND TOWN PARK

CLEVELAND HIGH SCHOOL BASEBALL FIELD

BLACKWOOD CROSSING NURSERY

231



CLEVELAND HIGH SCHOOL

CROSSROADS FLORIST & GIFTS

BLOUNT COUNTY FITNESS

231



CLEVELAND AUTO PARTS

SALON KARYME EVENT VENUE

79

160

HOMETOWN BANK

U-HAUL

DOLLAR GENERAL market

S&S STORAGES & CLIMATE CONTROL

CLEVELAND DISCOUNT PHARMACY

160

HORNSBY STEEL



BLOUNT COUNTY MULTIPURPOSE CENTER & FAIRGROUNDS

CLEVELAND COLLISION AND AUTO SERVICE

HAZERIG LAKE

79



H&T REGIONAL MAP



**FAMILY DOLLAR
CLEVELAND | AL**

H&T

FAMILY DOLLAR DOLLAR TREE

DOLLAR TREE

FAMILY DOLLAR