

**RARE Absolute NNN Lease!**



ACTUAL LOCATION

# OFFERING MEMORANDUM

**RARE NNN LEASE | NET LEASE INVESTMENT OPPORTUNITY**

**7.2% CAP RATE | SHREVEPORT, LA**



ACTUAL LOCATION

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**FAMILY DOLLAR**

# EXECUTIVE SUMMARY

## FAMILY DOLLAR NNN LEASE

4923 MONKHOUSE DRIVE, SHREVEPORT, LA

\$1,620,000  7.2% CAP RATE

### INVESTMENT OFFERING








This rare, absolute NNN Family Dollar in Shreveport, the 3rd largest city in Louisiana, is located on a large 1+ acre corner parcel just off Interstate 20, near the Shreveport Regional Airport, with combined traffic counts of over 65,000 VPD. It is surrounded by major hotel chains including Best Western, Days Inn, Residence Inn, Economy Inn, and Super 8.

The ±8,320 SF store features an attractive upgraded stucco façade. This is a rare opportunity for a higher investor return due to the upcoming 10% rent increase in April 2026 (11th year of the lease term). The asking cap rate is 7.2%, with a blended cap rate for the remaining initial 6.75-year term of over 7.7% with 6 five-year options remaining! The current rent/SF is only \$13.98!

Shreveport, located in NW Louisiana is known as a center of culture, commerce, and entertainment. It is home to Barksdale Air Force Base, the largest employer in the Shreveport-Bossier City MSA, along with other large employers including LSU Shreveport, Louisiana Tech, Southern University, Centenary College, and many national and regional casinos. The five-mile population is over 91,000 and average household income is almost \$60K.

This established and successful location has a strong corporate guaranty by Family Dollar, a subsidiary of Dollar Tree with over 16,000 locations throughout the US.

### INVESTMENT HIGHLIGHTS

-  Rare ABSOLUTE NNN lease with almost 7 years remaining in the initial term with 6 five-year renewal options
-  Competitively priced at a 7.2% cap rate with a blended average cap rate of 7.7% after the upcoming April 2026 rent increase
-  Attractive upgraded stucco façade on a large, 1+ acre corner parcel
-  Busy location just off I-20 with combined traffic counts of over 65K VPD
-  Major hotels and retailers in the immediate area with other area employers including Barksdale AFB, Ochsner/LSU Health System, major universities and large gaming venues
-  Shreveport is the 3rd largest city in LA with a 5-mile population of over 91,000 and average household income just under \$60K
-  Strong corporate guarantor, Family Dollar, a subsidiary of Dollar Tree with a BBB- investment grade rating

# PROPERTY INFORMATION

4923 MONKHOUSE DRIVE, SHREVEPORT, LA 71109

## PROPERTY OVERVIEW

ADDRESS:	4923 Monkhouse Drive, Shreveport, Louisiana 71109
COUNTY:	Caddo
BUILDING SIZE:	± 8,320 SF
SITE SIZE:	± 1.12 Acres
YEAR BUILT:	2015
TYPE OF OWNERSHIP:	Fee Simple
TENANT NAME:	Family Dollar
LEASE TYPE:	NNN
ORIGINAL LEASE TERM:	15+ years
LEASE COMMENCEMENT:	08/05/2015
LEASE EXPIRATION:	03/31/2031
REMAINING LEASE TERM	6.75 years
RENEWAL OPTIONS:	Six 5-year remaining
GUARANTOR:	Family Dollar Stores, Inc.
LANDLORD RESPONSIBILITIES:	None
TENANT RESPONSIBILITIES:	All repairs & maintenance, taxes, insurance and utilities
RIGHT OF FIRST REFUSAL:	Yes - 10 business days



**ASKING PRICE**  
\$1,620,000



**CAP RATE**  
7.2%\*



**NOI**  
\$116,304



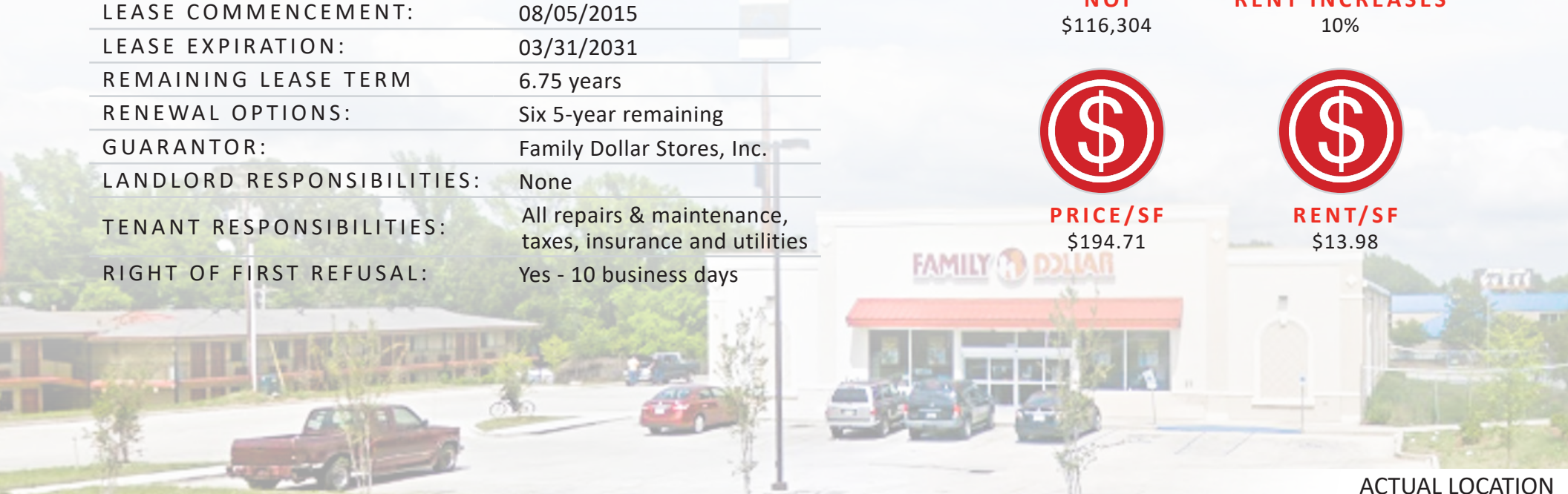
**RENT INCREASES**  
10%



**PRICE/SF**  
\$194.71



**RENT/SF**  
\$13.98



ACTUAL LOCATION

*\*The blended average cap rate for the initial term is 7.7% on an average NOI through the initial term of \$124,919.*

# RENT SCHEDULE

4923 MONKHOUSE DRIVE, SHREVEPORT, LA 71109

## SUMMARY OF LEASE TERMS

LEASE YEARS	STARTING DATE	ENDING DATE	ANNUAL RENT	RENT INCREASES	CAP RATE
Initial (Yrs 1-10)	8/5/2015	3/31/2026	\$116,304	N/A	7.2%*
Initial (Yrs 11-15)	4/1/2026	3/31/2031	\$127,934	10%	7.9%*
Average Cap Rate for Remaining Initial Term			\$124,919		<b>7.7%*</b>

### OPTIONS

Option 1	4/1/2031	3/31/2036	\$140,727	10%	8.7%
Option 2	4/1/2036	3/31/2041	\$154,800	10%	9.6%
Option 3	4/1/2041	3/31/2046	\$170,280	10%	10.5%
Option 4	4/1/2046	3/31/2051	\$187,308	10%	11.6%
Option 5	4/1/2051	3/31/2056	\$206,039	10%	12.7%
Option 6	4/1/2056	3/31/2061	\$226,643	10%	14.0%



Representative Photo.



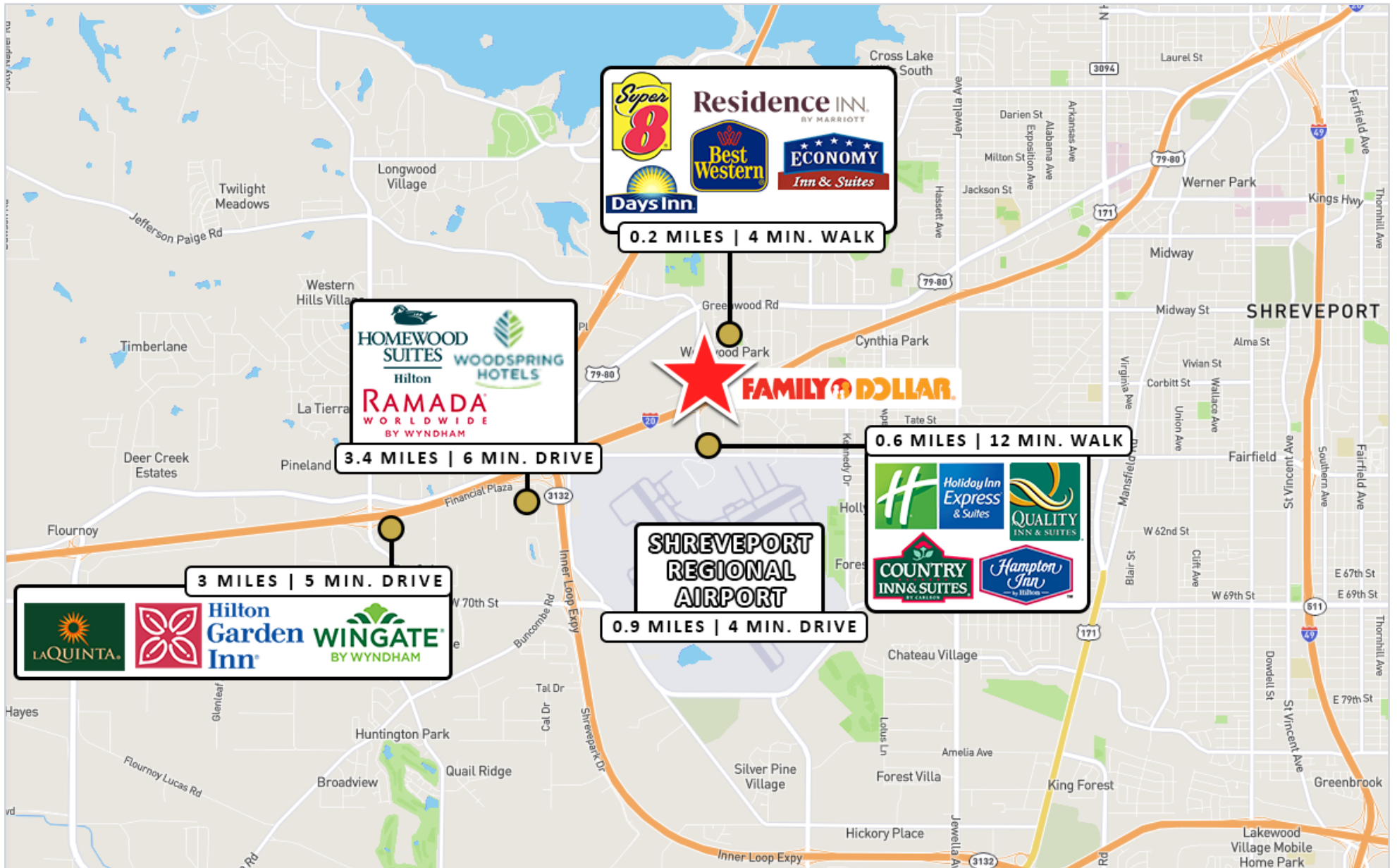
Representative Photo.

ACTUAL LOCATION



# IN THE AREA

## SHREVEPORT, LOUISIANA



# IN THE AREA

## SHREVEPORT, LOUISIANA

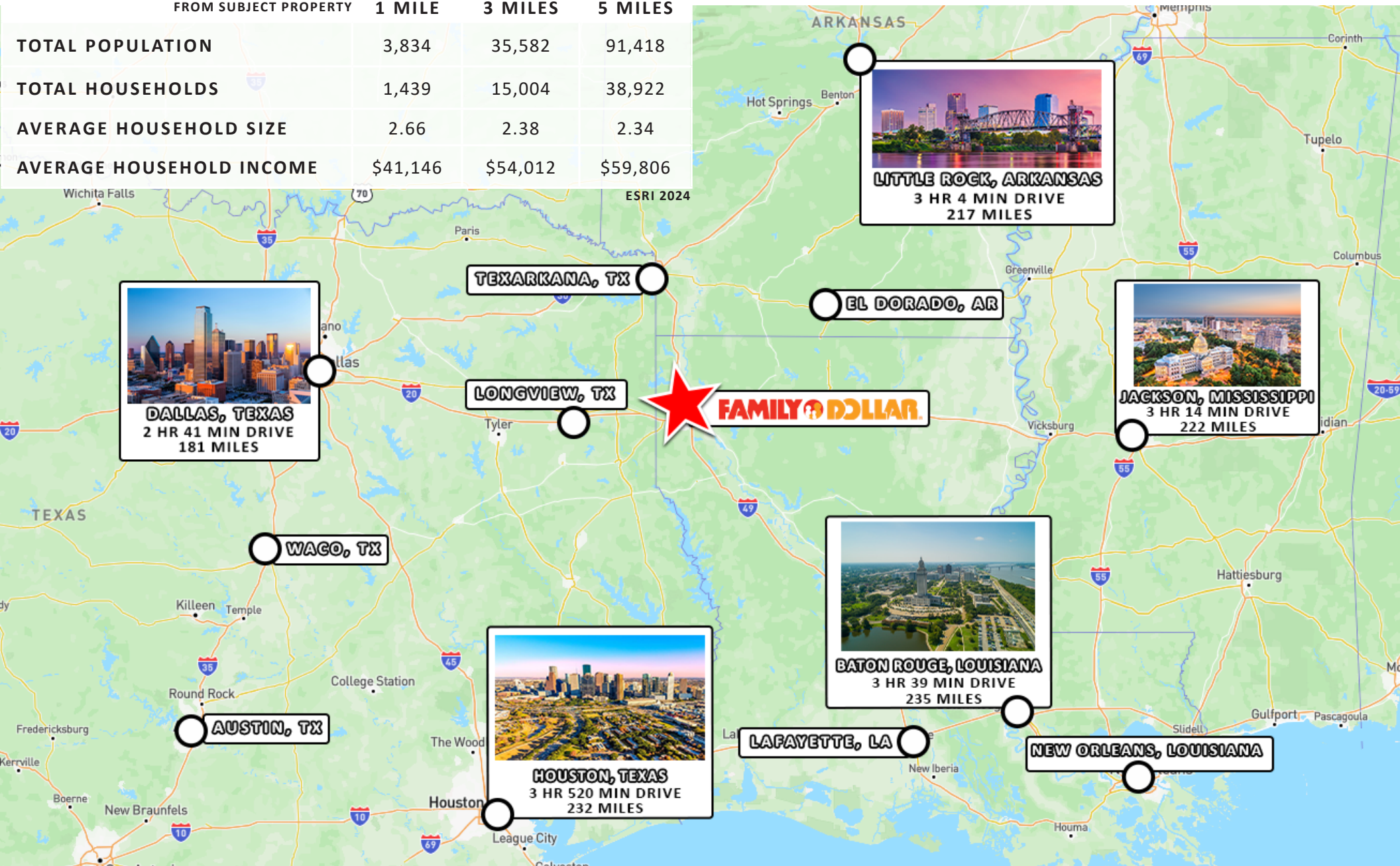




# REGIONAL MAP

FROM SUBJECT PROPERTY    1 MILE    3 MILES    5 MILES

FROM SUBJECT PROPERTY	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	3,834	35,582	91,418
TOTAL HOUSEHOLDS	1,439	15,004	38,922
AVERAGE HOUSEHOLD SIZE	2.66	2.38	2.34
AVERAGE HOUSEHOLD INCOME	\$41,146	\$54,012	\$59,806



# ABOUT THE AREA

## SHREVEPORT, LOUISIANA

As one of the state's largest cities, Shreveport is located on the banks of the Red River. Due to Shreveport's proximity to both Texas and Arkansas, it is widely considered to be the border between the West and the South and serves as the commercial and cultural center of the tri-state region. Not only does Shreveport lie at the junction of Interstates I-20 and I-49, providing exceptional roadway access to both residents and visitors, it also serves air travel needs via its regional airport, Shreveport Regional Airport.

In recent years, Shreveport has transitioned to a service economy. Major attractions such as riverboat casinos and historic landmarks have made Shreveport a popular tourist destination. As a widely known economic driver for the city, some of the most prominent dockside riverboat casinos include Boomtown Casino and Hotel, Diamond Jacks Casino Resort and Eldorado Resort. In parallel, historic sites, such as the McNeill Street Pumping Station, a waterworks plant established in 1887 and still operational to this day, help drive traffic to this border-city.

Shreveport was once a major player in U.S. oil business and could even boast Standard Oil of Louisiana as a locally based company. Due to the downturn in petroleum employment, the Shreveport-Bossier City MSA has diversified its economic base. Shreveport-Bossier City MSA is home to the Barksdale Air Force Base, which houses the Air Force Global Strike Command, Eighth Air Force and Second Bomb Wing. The Air Force Base strengthens the local economy with over 10,500 civilian and military personnel with an annual economic impact of \$813 million.

### EDUCATION

Shreveport boasts some of the highest-rated public schools in the state as well one of the best private colleges, Southern University at Shreveport. The Shreveport-Bossier City MSA is also home of the northern campus of Louisiana State University's (LSU) Health Sciences Center, the only medical school in northern Louisiana; Northwestern State University's School of Nursing, as well as Northwest Louisiana Technical College, which provides the trade area with a diverse, well-educated workforce. Also based in Shreveport are Southern University at Shreveport (SUSLA), Louisiana Baptist University and Theological Seminary, Ayers Career College and Virginia College.

### AIRPORTS

Shreveport is served by two airports. The larger of the two, Shreveport Regional Airport (SHV), is served by Allegiant Air, American, Delta and United Shreveport Downtown Airport (DTN). The smaller airport is located north of the Downtown Business District along the Red River. It is a general aviation/private airport but was originally Shreveport's commercial airport until 1952.

### HEALTHCARE

Shreveport-Bossier City is home to extensive healthcare systems which include a number of hospitals such as Willis-Knighton Health System, CHRISTUS Shreveport-Bossier Health System, Ochsner LSU Health Shreveport – Academic Medical Center, Overton Brooks VA Medical Center and Shriners Hospitals for Children and Specialist Hospital – Shreveport.

### AIR FORCE BASE

Barksdale Air Force Base (Barksdale AFB) is a United States Air Force base in northwest Louisiana, in Bossier Parish. It is contiguous to Bossier City along the base's western and northwestern edge. Barksdale Air Force Base occupies more than 22,000 acres east of Bossier City and along the southern edge of Interstate Highway 20. More than 8,000 active-duty and Air Force Reserve members serve at Barksdale.

The host unit at Barksdale is the 2nd Bomb Wing (2 BW), the oldest bomb wing in the Air Force. It is assigned to the Air Force Global Strike Command's (AFGSC) Eighth Air Force (8 AF). Equipped with about 44 B-52H Stratofortress bombers, 2 BW provides flexible, responsive global combat capability and trains all Air Force Global Strike Command and Air Force Reserve Command Boeing B-52 Stratofortress crews.

# TENANT PROFILE

## DOLLAR TREE CORPORATION

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading discount variety store operator, announced the acquisition of Family Dollar for \$8.5 billion. Family Dollar shareholders approved the bid on January 22, 2015. Now a Fortune 500 Company, Dollar Tree operates over 16,000 stores across 48 states and five Canadian provinces under the brands Dollar Tree, Dollar Tree Canada, and Family Dollar. The company has continued to modernize its stores and expand its product offerings, including more grocery items and private-label products, to attract a broader customer base and remain competitive against other discount and big-box retailers. Dollar Tree annual revenue for 2023 was \$28.332B, a 7.64% increase from 2022.

## FAMILY DOLLAR

Family Dollar is a top choice for value-conscious shoppers seeking everyday items for the entire family in convenient neighborhood locations. As one of the nation's fastest-growing retailers, Family Dollar offers a wide range of products including household cleaners, name brand foods, health and beauty aids, toys, apparel, and home fashions, all at everyday low prices. While many items are available for \$1 or less, most products are priced below \$10, ensuring budget-friendly shopping.

For more information, please visit [www.familydollar.com](http://www.familydollar.com)

## GEOGRAPHICS

Family Dollar operates in more than 8,000 neighborhoods across 46 states. The merger with Dollar Tree has created a combined entity with annual sales exceeding \$23 billion and over 16,000 stores across 48 states and five Canadian provinces. This merger has enabled Family Dollar to expand its offerings and provide greater value to a broader customer base.

## STRATEGY

Family Dollar provides a diverse mix of merchandise for the entire family. With an expanded selection of refrigerated and frozen foods, health and beauty items, home décor, and seasonal products, Family Dollar ensures the lowest possible prices on both name brand and quality private-brand merchandise that customers need and use every day.



**COMPANY NAME**  
Dollar Tree, Inc.

**FOUNDED IN**  
1959



**# OF EMPLOYEES**  
193,000+



**# OF LOCATIONS**  
8,427

# BROKER PROFILES



## **NANCY MILLER, CCIM, MBA**

President, Net Lease Investment Group  
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Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multitenant retail investment properties. Nancy is a partner at Bull Realty and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is recognized as a savvy and knowledgeable investment expert with a successful history of long-term clients. Nancy publishes periodic retail blogs and investor newsletters and participates in a quarterly national retail industry survey done by Morgan Stanley. She also appears on the Commercial Real Estate Show ([www.creshow.com](http://www.creshow.com)), a national weekly commercial real estate show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.



## **ADAM WILLHITE**

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Adam adds value for clients with single tenant net lease acquisitions, dispositions, 1031 exchanges and consulting. Utilizing Bull Realty's advanced marketing, research and database technology, he delivers industry-leading client experience and results.

Prior to pursuing his passion of real estate and joining Bull Realty, Adam worked in the field of physician recruitment where he received multiple awards as his firm's 18-time top producer of the year.

Adam graduated with a Bachelor's Degree from Kennesaw State University and is a longtime resident of downtown Atlanta. In his free time, Adam is active in dog rescue, music, home renovations and volunteering to help preserve historic Atlanta landmarks.

# CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 4923 Monkhouse Drive, Shreveport, LA. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working in an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Broker is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Louisiana. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

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# DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.