



SINGLE TENANT NN INVESTMENT OPPORTUNITY

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FINANCIALS

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01

INVESTMENT SUMMARY

THE OFFERING

INVESTMENT HIGHLIGHTS

INVESTMENT SUMMARY

Kidder Mathews is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NN leased, corporate guaranteed, freestanding, Family Dollar, investment property located in Warner Robins, GA.

THE OFFERING

The tenant, Family Dollar Stores of Georgia, Inc., has approximately 4 years remaining on their initial term with 6 (5-year) options to extend. The lease features 10% rental increases

at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is corporate guaranteed and is NN with landlord responsibilities limited to roof, structure, and parking lot repairs (in excess of \$2,500/Yr.)

The subject property is strategically located at the hard corner intersection of Watson Boulevard/ State Highway 247C and Westcliff Boulevard with an excess of 30,000 vehicles passing by daily. The store which was built in 2014, features an attractive facade with excellent visibility from a 15+ foot highway pylon sign along Watson Boulevard. Family Dollar is well positioned within a strong commercial corridor

which include nearby national/ credit tenants such as a 24-hour Walmart Supercenter, Lowe's Home Improvement, The Home Depot, T.J. Maxx, HomeGoods, PetSmart, Food Depot, Harbor Freight

Tools, At Home, CVS, and more, increasing consumer traffic and promoting crossover shopping in the trade area. In addition, the asset is less than half a mile from Warner Robins Municipal Court and Houston Health Pavilion which occupy the former Houston Mall, further increasing crossover traffic and providing Family Dollar with a direct consumer base from which to draw. The 5-mile trade area is supported by nearly 106,000 residents with an average household income in excess of \$70,000.

PROPERTY SPECIFICATIONS

Price	\$1,451,000
Net Operating Income	\$112,454
Cap Rate	7.75%
Guaranty	Corporate
Tenant	Family Dollar Stores of Georgia, Inc.
Lease Type	NN
Landlord Responsibilities	Roof, Structure, & Parking Lot Repairs (In excess of \$2,500/ Yr.)

*Note: NOI includes a deduction of \$1,500 for roof & structure repairs.

OFFERING

Rentable Area	9,180 SF
Land Area	0.86 Acres
Property Address	2030 Watson Blvd, Warner Robins, GA 31093
Year Built	2014
Parcel Number	W069A025000
Ownership	\$Fee Simple (Land & Building Ownership)



INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEED | 5.5 YEARS REMAINING | OPTIONS TO EXTEND

- Family Dollar/Dollar Tree combined entity corporate guaranteed lease (S&P: BBB-)
- Approximately 4 years remaining with 6 (5-year) option periods to extend
- Attractive 10% rental increases at the beginning of each option period
- Generates NOI growth and hedges against inflation

NN LEASE | FEE SIMPLE OWNERSHIP | LIMITED LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, and insurance
- Limited landlord responsibilities of roof, structure, and parking lot repairs (in excess of \$2,500/Yr.)
- Ideal, low-management investment for an out-of state, passive investor

HARD CORNER INTERSECTION (30,000 VPD) | EXCELLENT VISIBILITY & ACCESS | PYLON SIGN

- The asset is located at the hard corner intersection of Watson Boulevard/State Highway 247C and Westcliff Boulevard with an excess of 30,000 vehicles passing by daily
- Watson Boulevard is a primary commercial thoroughfare for the city of Warner Robins
- The asset has excellent visibility and multiple points of ingress/egress
- 15+ foot Family Dollar pylon sign along Watson Blvd increases exposure

NEARBY NATIONAL/CREDIT TENANTS | STRONG COMMERCIAL CORRIDOR

- Nearby national/credit tenants include a 24-hour Walmart Supercenter, Lowe's Home
- Improvement, The Home Depot, T.J. Maxx, Citi =Trends HomeGoods, PetSmart, Food Depot, Harbor Freight Tools, At Home, CVS, and more









- Less than half a mile from the Warner Robins Municipal Court and Houston Health Pavilion which occupies the former Houston Mall
- Increases consumer traffic and promotes crossover shopping in the trade area

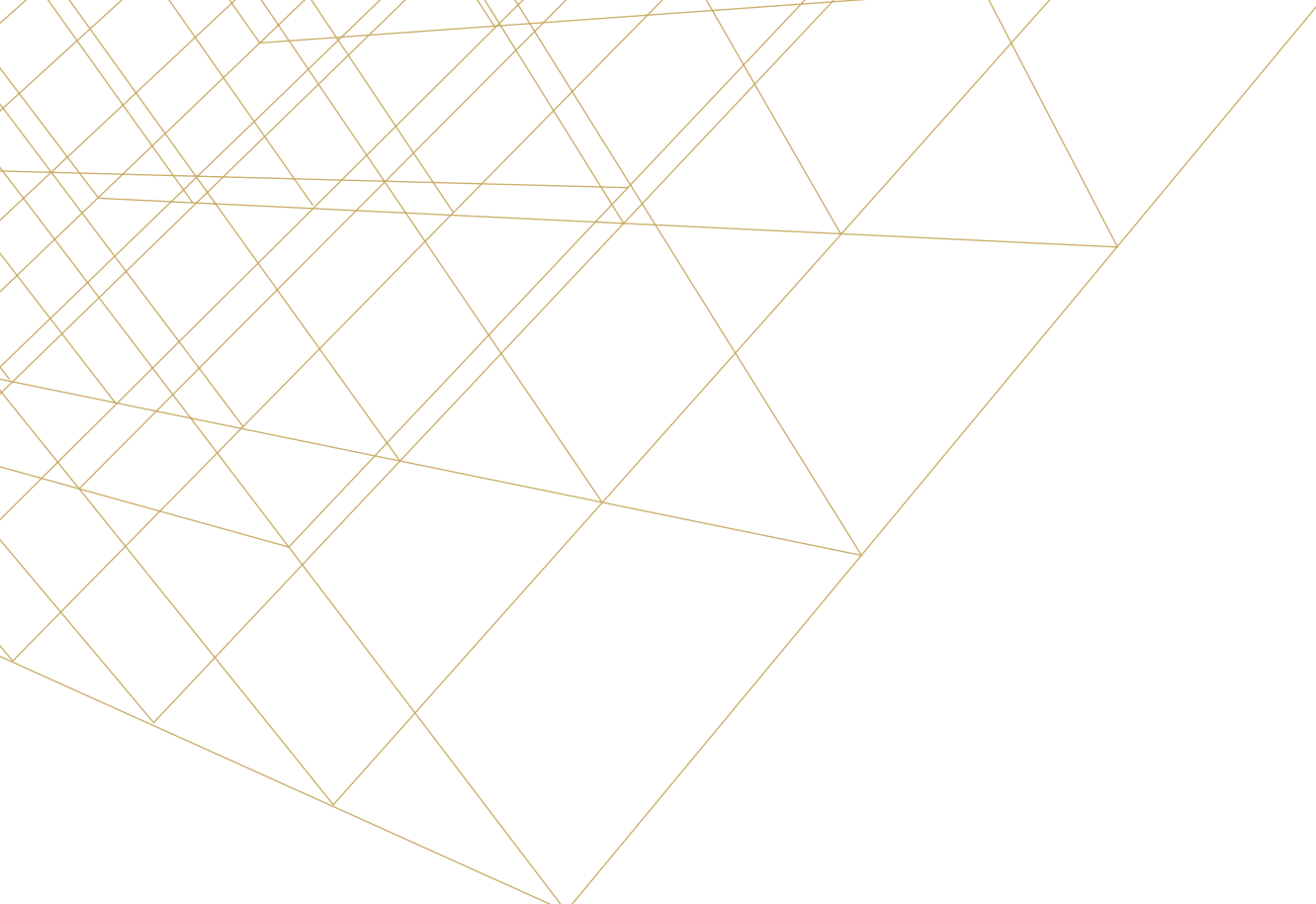
STRONG DEMOGRAPHICS IN 5-MILE TRADE AREA

- Nearly 106,000 residents and 53,200 employees support the trade area
- \$70,900 average household income



INVESTMENT HIGHLIGHTS

			
LOCATION Located in Warner Robins, GA	ACCESS Watson Boulevard/ State Highway 247C & Westcliff Boulevard	TRAFFIC COUNTS Watson Boulevard/ State Highway 247C - 30,300 Cars Per Day	IMPROVEMENTS ±9,180 SF
			
PARKING ±33 parking spaces on the owned parcel ±3.59 stalls per 1,000 SF parking ratio	PARCEL NUMBER Parcel Number: 0W069A025000 0.86 AC, 37,462 SF	YEAR BUILT 2014	ZONING C-2: General Commercial District



02

PROPERTY OVERVIEW

AERIALS

SITE PLAN

LOCATION MAP



 **30,300**
Cars Per Day

WATSON BLVD/STATE HIGHWAY 247C





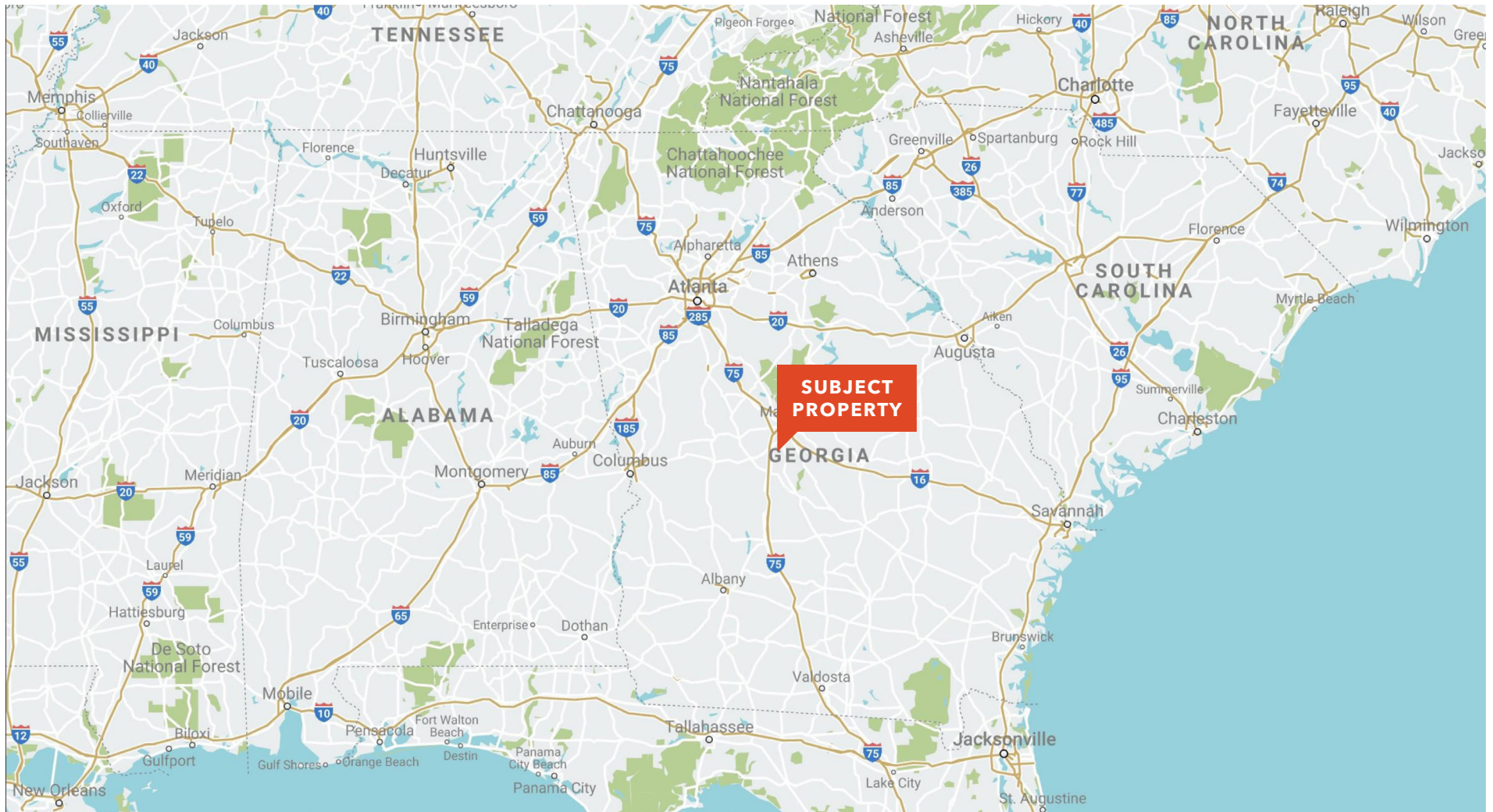
 **30,300**
Cars Per Day

WATSON BLVD

WESTCLIFF BLVD

Shark's Fish & Chicken
Chicago Style

LOCATION MAP



2020 ESTIMATED POPULATION

1 Mile	7,133
2 Miles	60,695
3 Miles	107,060

2020 AVERAGE HOUSEHOLD INCOME

1 Mile	\$52,271
2 Miles	\$62,914
3 Miles	\$71,912

2020 ESTIMATED TOTAL EMPLOYEES

1 Mile	3,003
2 Miles	28,827
3 Miles	58,703



03

AREA OVERVIEW

WARNER ROBINS SUMMARY

DEMOGRAPHICS

AREA OVERVIEW

WARNER ROBINS, GA

Warner Robins is a city in the U.S. state of Georgia, located in Houston County in the central part of the state. Warner Robins is a part of the larger Macon-Warner Robins Combined Statistical Area, with an estimated 2018 population of 74,991. Warner Robins Air Depot was built in 1942 just outside the city limits. Its expansion has attracted more residents.

The Ocmulgee National Monument is an interesting site near the city of Warner Robins, showcasing exhibits from the time of the Ice-Age hunters to the Muscogee people. Other

historic sites nearby include the Cannonball House & Museum, the Hay House, the Woodruff House and the Sidney Lanier Cottage. The Museum of Aviation at Robins Air Force Base, spread over an area of 43 acres, displays a variety of aircrafts and missiles. Watson Central Shopping Center, Robins Plaza Shopping Center,

Williams Plaza Shopping Center and Houston Mall Shopping Center are also popular among shoppers. In addition, the city of Warner Robins hosts the Mossy Creek Barnyard Festival every October.

Middle Georgia Technical College is the local institute of higher education. Also nearby is Mercer University, Macon State College

and the Central Georgia Technical College. Robins AFB Airport can be reached in a few minutes.

Houston County is a county located in the central portion of the U.S. state of Georgia. The estimated 2017 population is 153,479. Its county seat is Perry, although the city of Warner Robins is substantially larger in both area and population.

The county was created on May 15, 1821, as one of five counties in the state, and later reduced in size with the formation of Bibb, Crawford, Pike, Macon, and Peach counties. It was named after

Georgia governor John Houston, with the spelling being a common 19th-century variation that later evolved to "Houston". The pronunciation, however, remains to this day "howston." The geographic center of the county was given the name Wattsville, which was later changed to Perry. Houston County is included in the Warner Robins, GA Metropolitan Statistical Area, which in turn is included in the Macon-Warner Robins-Fort Valley Combined Statistical Area



AREA DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2020 Estimated Population	7,133	60,695	107,060
2025 Projected Population	7,726	65,883	115,454
2010 Census Population	7,012	58,733	99,263

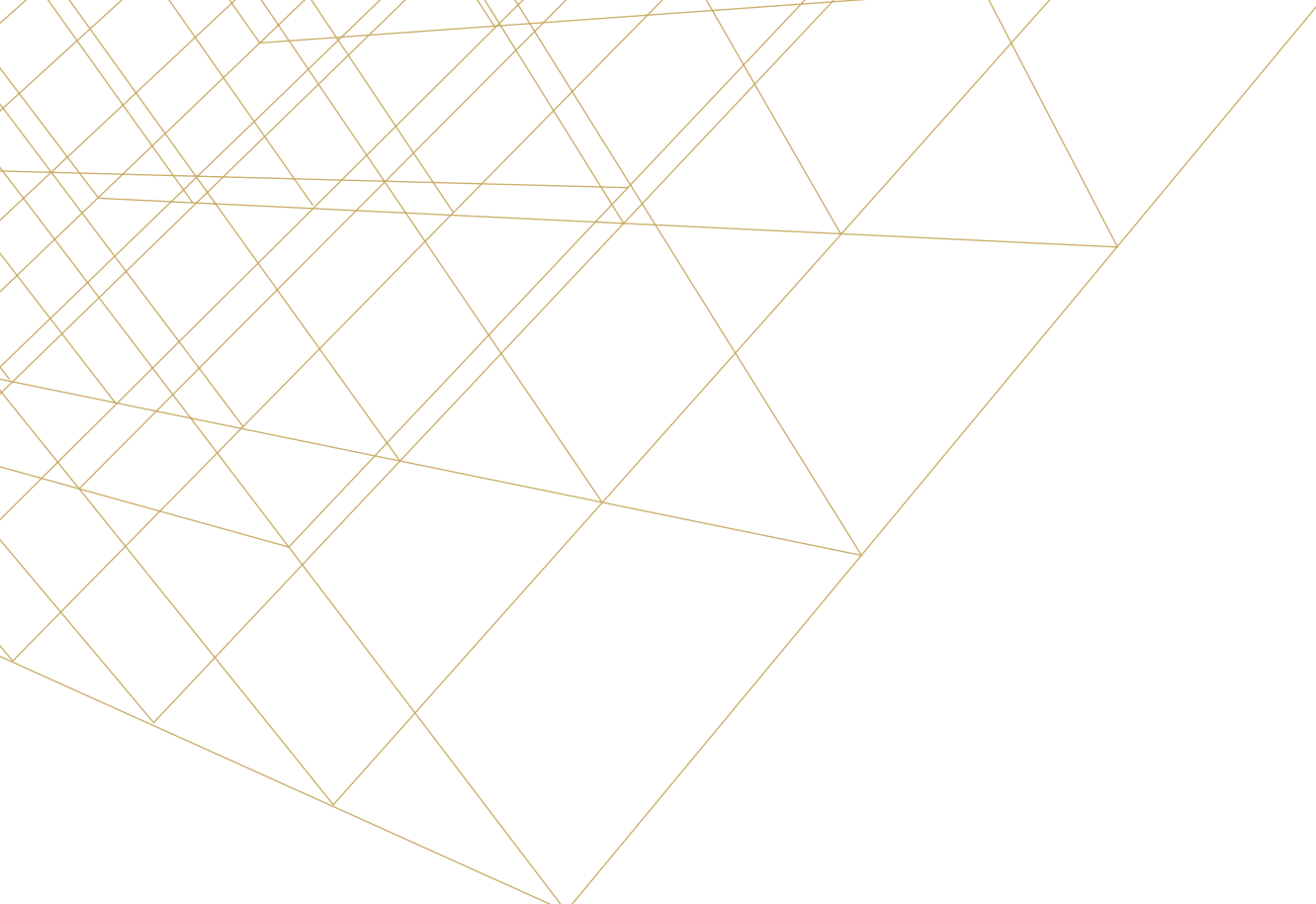
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2020 Estimated Households	3,291	25,711	43,536
2025 Projected Households	3,507	27,422	46,133
2010 Census Households	3,047	23,505	38,182

RACE	1 Mile	3 Miles	5 Miles
2020 Estimated White	55.6%	48.8%	54.6%
2020 Estimated Black or African American	34.7%	40.1%	34.9%
2020 Estimated Asian or Pacific Islander	2.6%	2.8%	3.4%
2020 Estimated American Indian or Native Alaskan	0.4%	0.4%	0.4%
2020 Estimated Other Races	6.8%	7.9%	6.6%
2020 Estimated Hispanic	8.5%	9.5%	8.0%

INCOME	1 Mile	3 Miles	5 Miles
2020 Estimated Average Household Income	\$52,271	\$62,914	\$71,912
2020 Estimated Median Household Income	\$41,835	\$49,504	\$59,226
2020 Estimated Per Capita Income	\$24,127	\$26,691	\$29,343

BUSINESSES & EMPLOYEES	1 Mile	3 Miles	5 Miles
2020 Estimated Total Businesses	455	2,844	3,726
2020 Estimated Total Employees	3,003	28,827	58,703





04

FINANCIALS

RENT ROLL

BRAND PROFILE

RENT ROLL

LEASE TERM

Tenant Name	Family Dollar
Square Feet	9,180
Lease Start	10/1/2014
Lease End	9/30/2024
Begin	Current

RENTAL RATES

Monthly	\$9,496
PSF	\$1.03
Annually	\$113,954
PSF	\$12.41
Recovery Type	NN
Options	6 (5-Year) 10% increase at beginning of each option

Note: Estimated capital reserves of \$1,500 for repairing roof & structure.

FINANCIAL INFORMATION

Price	\$1,451,000
Net Operating Income	\$112,454
CAP Rate	7.75%
Guaranty	Corporate

Note: NOI includes a deduction of \$1,500 for roof & structure repairs.

PROPERTY SPECIFICATIONS

Year Built	2014
Rentable Area	9,180 SF
Land Area	0.86 AC
Address	2030 Watson Boulevard, Warner Robins, GA 31093





BRAND PROFILE

FAMILY DOLLAR

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. For more than 55 years, Family Dollar has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in more than 8,200 stores in rural and urban settings across 46 states. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.



Company Type	SUBSIDIARY
2018 Revenue	\$22.25 BILLION
2018 Equity	\$7.18 BILLION
Parent	DOLLAR TREE
2018 Net Income	\$1.71 BILLION
Credit Rating	S&P: BBB-
2018 Employees	56,300
2018 Assets	\$16.33 BILLION

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