

FAMILY DOLLAR

1009 Gateway Dr, Phenix City, AL 36869



EXCLUSIVELY LISTED BY

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INVESTMENT OVERVIEW

LEASE AND LOCATION

- 2005 built to suit construction for Family Dollar
- 5-mile population of 75,290 residents
- 10-mile population of 248,056 residents
- Tenant has exercised multiple options, showing a long-term commitment to the site
- Traffic counts in excess of 35,000 VPD
- Healthy Rent-to-Sales ratio of 4.78% - contact agent for more details
- Phenix City is on the border of Alabama and Georgia
- Extremely strong corporately guaranteed lease
- Four, five-year options, all of which include attractive rental increases

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



Representative Photo



Representative Photo



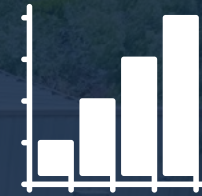
\$1,093,414

LIST PRICE



\$85,833

NOI



7.85%

CAP RATE

BUILDING INFO

[Redacted]	
Address	1009 Gateway Dr Phenix City, AL 36869
GLA	±9,180 SF
Year Built	2005
Lot Size	±1.00 AC

TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	6/1/2005
Lease Expiration Date	1/31/2031
Term Remaining on Lease	±8 Years
Increases	SEE AOD
Options	Four, 5-Year Options Remaining

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 1/31/21	\$7,152.75	\$85,833.00		7.85%
Option 3	\$8,654.75	\$103,857.00	21.00%	9.50%
Option 4	\$9,520.25	\$114,243.00	10.00%	10.45%
Option 5	\$10,472.28	\$125,667.36	10.00%	11.49%
Option 6	\$11,519.50	\$138,234.00	10.00%	12.64%

FINANCING OPTIONS

Please contact a Matthews™ Capital Markets Agent for financing options:

PATRICK FLANAGAN
patrick.flanagan@matthews.com



COCA-COLA SPACE SCIENCE CENTER

LIBERTY GARDEN TOWNHOMES



POST RIDGE APARTMENTS



COLUMBUS GARDEN APARTMENTS

GOLDEN PARK

MEADOWLANE ELEMENTARY SCHOOL
702 STUDENTS



VICTORY DR ± 35,000 VPD

SOUTH COMMONS SOFTBALL COMPLEX

EAGLES LANDING APARTMENTS

COLUMBUS CIVIC CENTER

NATIONAL CIVIL WAR NAVAL MUSEUM



HYUNNAM AMERICA CORP

KNOWLES POINT APARTMENTS

MEADOWLANE ELEMENTARY SCHOOL
172 STUDENTS

RUSSELL COUNTY ANIMAL SHELTER

SOUTH GIRARD JR HIGH SCHOOL
550 STUDENTS

GARRETT WOODS APARTMENTS

PROWELD FABRICATION AND CHASSIS INC.
&
GOLDEN FLAKE SNACK FOODS

RIDGECREST ELEMENTARY SCHOOL
750 STUDENTS



INDUSTRIAL INSULATION GROUP

FAMILY DOLLAR

SUBJECT PROPERTY

MLK JR PKWY ± 35,000 VPD

AREA OVERVIEW

PHENIX CITY, AL

Phenix City, located in eastern Alabama along the banks of the Chattahoochee River, is a vibrant city with a rich history and diverse community. Once known for its association with organized crime during the mid-20th century, Phenix City has undergone significant revitalization and transformation. Today, it stands as a welcoming and family-friendly community with a mix of cultural influences. The city offers residents and visitors a range of recreational activities, including parks, museums, and outdoor spaces, making it an attractive place to live. With a commitment to preserving its historical roots while embracing modern development, Phenix City continues to evolve into a dynamic and thriving southern city.

PROPERTY DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	18,616	76,515	252,351
2023 Estimate	18,399	75,290	248,056
2020 Census	18,479	75,454	247,961
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	7,623	32,372	101,001
2022 Estimate	7,927	18,073	91,602
2020 Census	7,552	31,710	98,250
INCOME	3-MILE	5-MILE	10-MILE
2023 Avg. Household Income	\$49,467.60	\$56,078.90	\$70,423.00



ECONOMY

Phenix City boasts a diverse and growing economy that reflects the city's resilience and adaptability. The local economy is anchored by a mix of industries, including manufacturing, healthcare, retail, and services. The city has experienced economic revitalization in recent years, contributing to increased job opportunities and business development. The strategic location along the border with Georgia and its proximity to Columbus, Georgia, enhance Phenix City's economic prospects, fostering regional collaboration. Additionally, the city has worked to attract new businesses and investments, creating a more robust economic landscape. Phenix City's commitment to economic diversity and sustainable growth positions it as a key player in the region's economic development.

CITY ATTRACTIONS

Phenix City holds a variety of attractions that appeal to residents and visitors alike. The city's Riverwalk stretches along the scenic Chattahoochee River, providing a picturesque setting for strolls, jogging, and biking. Idle Hour Park offers a family-friendly environment with playgrounds, sports facilities, and green spaces. The Phenix City Amphitheater hosts events and concerts, adding vibrancy to the local entertainment scene. The historic district features charming architecture and glimpses into the city's past. Additionally, Chattahoochee Valley Community College's Charles Seifert Center for Science Education and Planetarium provides educational opportunities and celestial experiences. Phenix City offers a blend of outdoor recreation, cultural exploration, and community events, making it a delightful destination for those seeking a diverse range of attractions.

COLUMBUS, GA

The proximity of Phenix City, Alabama, to Columbus, Georgia, adds immeasurable value to both communities, creating a dynamic and interconnected region. The subject property is only 3 miles away from downtown Columbus, GA. The Chattahoochee River serves as a natural link, fostering collaboration and sharing resources between the two cities. Residents of Phenix City benefit from the diverse cultural and recreational offerings in Columbus, including museums, theaters, and parks. The close geographical relationship promotes economic synergy, encouraging cross-border business partnerships and regional development. The symbiotic connection between Phenix City and Columbus underscores the strength of community bonds and the shared commitment to creating a thriving and harmonious region.

Columbus, Georgia, is a vibrant city with a rich history and a forward-thinking spirit. Known for its southern charm and welcoming community, Columbus offers a diverse range of attractions. The National Infantry Museum and Soldier Center pay tribute to the country's military history, while the Columbus Museum showcases art and local heritage. The picturesque Riverwalk provides a scenic backdrop for outdoor activities, and the Springer Opera House stands as a historic cultural hub. With a mix of educational institutions, a robust business community, and a commitment to arts and culture, Columbus stands as a dynamic city that combines tradition with modernity, making it a compelling destination in the heart of Georgia.



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



\$26.3B

2021 REVENUE



1959

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **1009 Gateway Dr, Phenix City, AL 36869** (“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. 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 detrimental to the interest of the Seller.

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 corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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 Seller 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 this Offering Memorandum.

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