



FranklinStreet

Offering Memorandum



FAMILY DOLLAR TREE

224 North Main Street , Lobelville, TN 37097

2024 Year Built

Franklin Street Real Estate Services, LLC | A Licensed Tennessee Broker #265768 | P: 813.839.7300

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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take



FAMILY DOLLAR TREE

224 North Main Street , Lobelville, TN 37097



OFFERING SUMMARY

Sale Price: \$1,610,000

Cap Rate: 7.50%

NOI: \$120,750

Building Size: 10,500 SF

Year Built: 2024

Lot Size: 1.16 Acres

Parking Spaces: 43

Zoning: Commercial

Lease Type: NNN (Roof and Structure)

Ownership: Fee Simple

Occupancy: 100%

Tenancy: Single

Lease Start: 2/7/2024

Lease End: 2/28/2034

Term Remaining: 10 years

Options: 4 Five-year options

Increases: \$.50 PSF at each option

Parcel Number: 019G A 003.03



\$83,223 AVG. HHI

Within 5 miles of the property



S&P BBB

Corporate Dollar Tree S&P Rating



PROPERTY SUMMARY



PROPERTY HIGHLIGHTS

- Brand New Family Dollar Tree with a New 10-Year Lease In Place
- Proven Market: Tertiary Markets like Lobelville are Target Markets for the Family Dollar Tree Combo Stores with Comp Sales that Exceed 20%, Providing Higher Gross Profit Margins
- NNN Lease with Minimum Landlord Responsibilities; Only Responsible for Roof and Structure
- Average Household Income of \$83,223 within a 5-Mile Radius; Ideal Demographics for the Family Dollar Tree Model
- Dollar Tree Acquired Family Dollar in 2015; Allowed for the Inception of the Dollar Store Model to be able to Better Compete with Dollar Generals in Tertiary Markets
- Four 5-Year Options with \$0.50 PSF Increases at Each Option
- Limited Competition: Dollar General and Piggly Wiggly Xpress are the Only Other Discount Store Options in the Immediate Vicinity

PROPERTY DESCRIPTION

Franklin Street is pleased to present this Family Dollar Tree combo store in Lobelville, Tennessee. Lobelville is situated in Perry County in western Tennessee along the Buffalo River, a tributary of the Tennessee River. The property is located on North Main Street, a North-South thoroughfare that goes right through historic downtown Lobelville and connects the town to I-40, less than 10 miles from the property. The town was originally founded as a trading post on the Buffalo River by French Trader Henri de Lobel. Lobelville serves as a crucial transfer point for the Tennessee Gas Pipeline Company, with the operator serving as the oldest continuously operating business in town, dating back to 1943. Family Dollar Tree sits on the main retail corridor of Lobelville and is less than a mile from the town's elementary school. One of the few national tenants in the area, Family Dollar Tree fills several needs for local residents and fits the bill of the tertiary markets that the combo store concept targets. The combo stores have over 1,200 stores open, with hundreds of markets identified for future sites. The combo store format is one that Dollar Tree, the parent company, plans to stay committed to for rural tertiary markets. This new construction Family Dollar Tree Store is on a newly executed NNN lease, with the landlord only responsible for the roof and structure. Other retailers in the immediate area include Dollar General, the US Postal Office, Lobelville Liquor and Wine, Bold Wine Coffee Bar, Piggly Wiggly Xpress, and Marathon Gas.

AERIAL



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PROPERTY INFORMATION

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FAMILY DOLLAR TREE

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2024 Year Built

FAMILY DOLLAR TREE OVERVIEW



Company Website

<https://corporate.dollartree.com/about/our-brands/combo-stores>

Lease Type

NNN(Roof and Structure)

Guarantor

Corporate

Original Lease Term

10 years

Lease Term Remaining

10 years

Rent Increases

\$0.50 PSF at each option

Renewal Options

4, Five-year Options

Rent Commencement Date

2/7/2024

Rent Expiration Date

2/28/2034



FAMILY DOLLAR TREE

Family Dollar Tree is a new concept that has taken off since Dollar Tree acquired Family Dollar in 2015. Designed to dominate tertiary markets, Family Dollar Tree target rural areas with 3,000-5,000 residents in low to middle income economies. Family Dollar Tree helps alleviate the long journey many small town residents would often have to make to purchase everyday necessities. The combo stores now have over 1,200 locations with plans to add hundreds more in the years to come. The two iconic brands work in tandem to offer an assortment of merchandise, from groceries to household and beauty items. While shoppers can find many items priced at \$1 or less, most items are priced below \$10, making shopping easy and convenient.

| BASE RENT | LEASE YEARS | MONTHLY | ANNUAL |
|--------------|-------------|-------------|-----------|
| Primary Term | 1-to-10 | \$10,062.50 | \$120,750 |

| OPTION RENT | LEASE YEARS | MONTHLY | ANNUAL | INCREASE |
|-------------|-------------|-------------|-----------|------------|
| Option 1 | 11-to-15 | \$10,500 | \$126,000 | \$0.50 PSF |
| Option 2 | 16-to-20 | \$10,937.50 | \$131,250 | \$0.50 PSF |
| Option 3 | 21-to-25 | \$11,375 | \$136,500 | \$0.50 PSF |
| Option 4 | 26-to-30 | \$11,812.50 | \$141,750 | \$0.50 PSF |

DISCLAIMER

The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.

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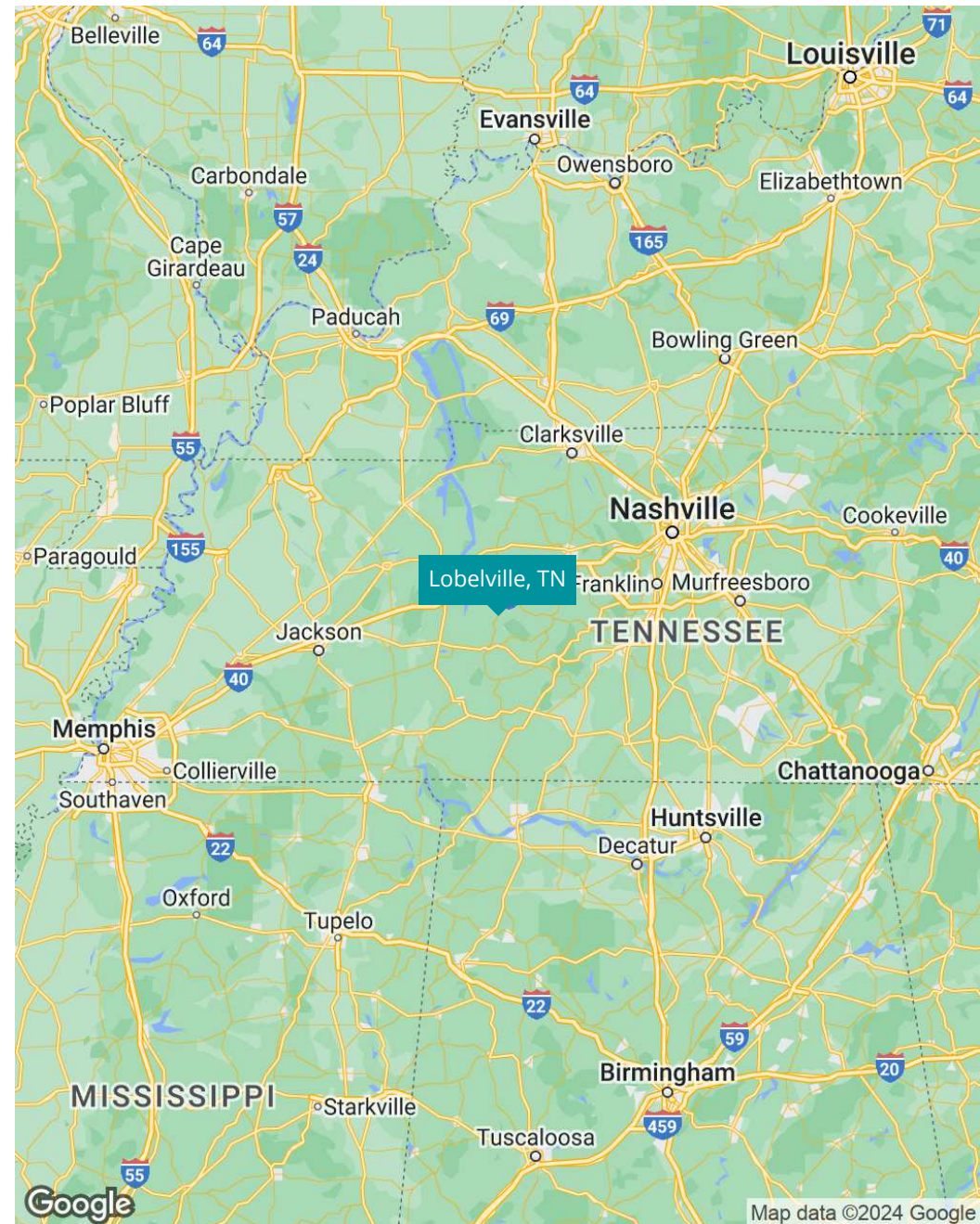
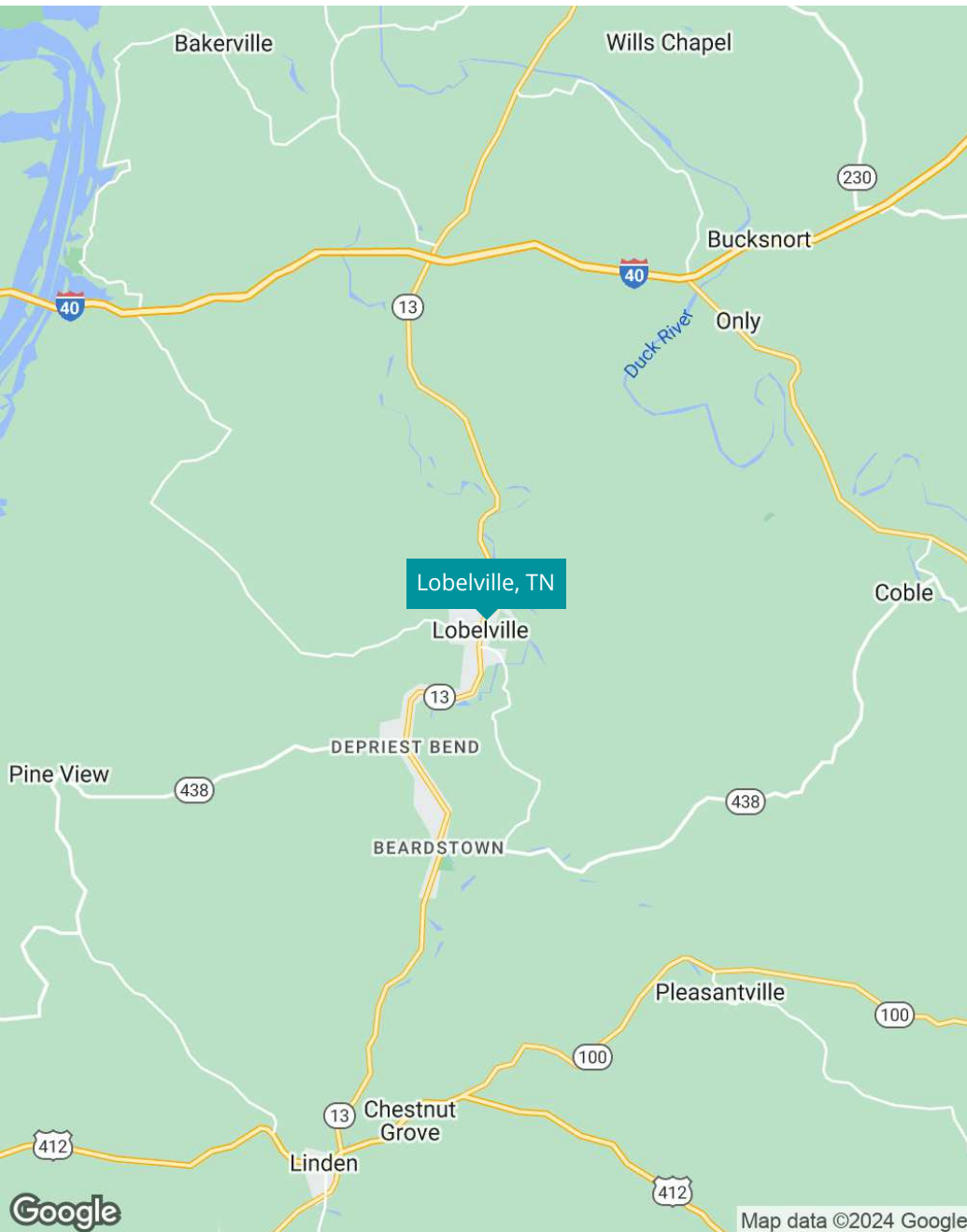
LOCATION OVERVIEW

ABOUT LOBELVILLE

Nestled in the rolling hills of Perry County, Tennessee, lies Lobelville. Founded in 1854 as a trading post, the town boasts a rich history, a close-knit community, and a peaceful atmosphere. Lobelville's story begins with French trader Henri de Lobel. Envisioning a bustling trade route, he established a post on the banks of the Buffalo River. However, the proximity of the Tennessee River rendered his venture impractical. Despite its unfulfilled commercial purpose, Lobelville persevered, transforming into a quiet agricultural community. The town's name itself reflects its founder, originally christened Lobelville before evolving to its present form. A notable landmark is T.G.T., now known as El Paso Energy, which holds the distinction of being the oldest continuously operating business in Lobelville, established in 1943. Life in Lobelville revolves around a strong sense of community. The annual Buffalo River Springfest draws residents together for a celebration of softball, music, and local businesses. Summer evenings come alive with the "Music on Main Street" series, while the "Kari May 5-K Run" promotes health and community spirit. To get a sense of the town's history, the Cedar Grove Iron Furnace, a remnant of the area's industrial past, offers a glimpse into a bygone era. Outdoor enthusiasts can explore the scenic beauty of Mousetail Landing State Park, Bucksnot Trout Ranch, or Grinder's Switch Winery for a unique experience. Loretta Lynn's Ranch, a short distance away, pays homage to the country music legend's life and career. For a taste of fresh produce, Overholt's Farm Market provides a delightful local shopping experience. Those seeking a dose of history can explore the remnants of the Civil War at Fort Donelson National Battlefield. Whether you're drawn to its historical significance, its vibrant community events, or its proximity to natural beauty, Lobelville offers a unique and welcoming atmosphere. With its friendly residents, rich history, and charming events, Lobelville offers a great community to residents and families alike.



REGIONAL MAP

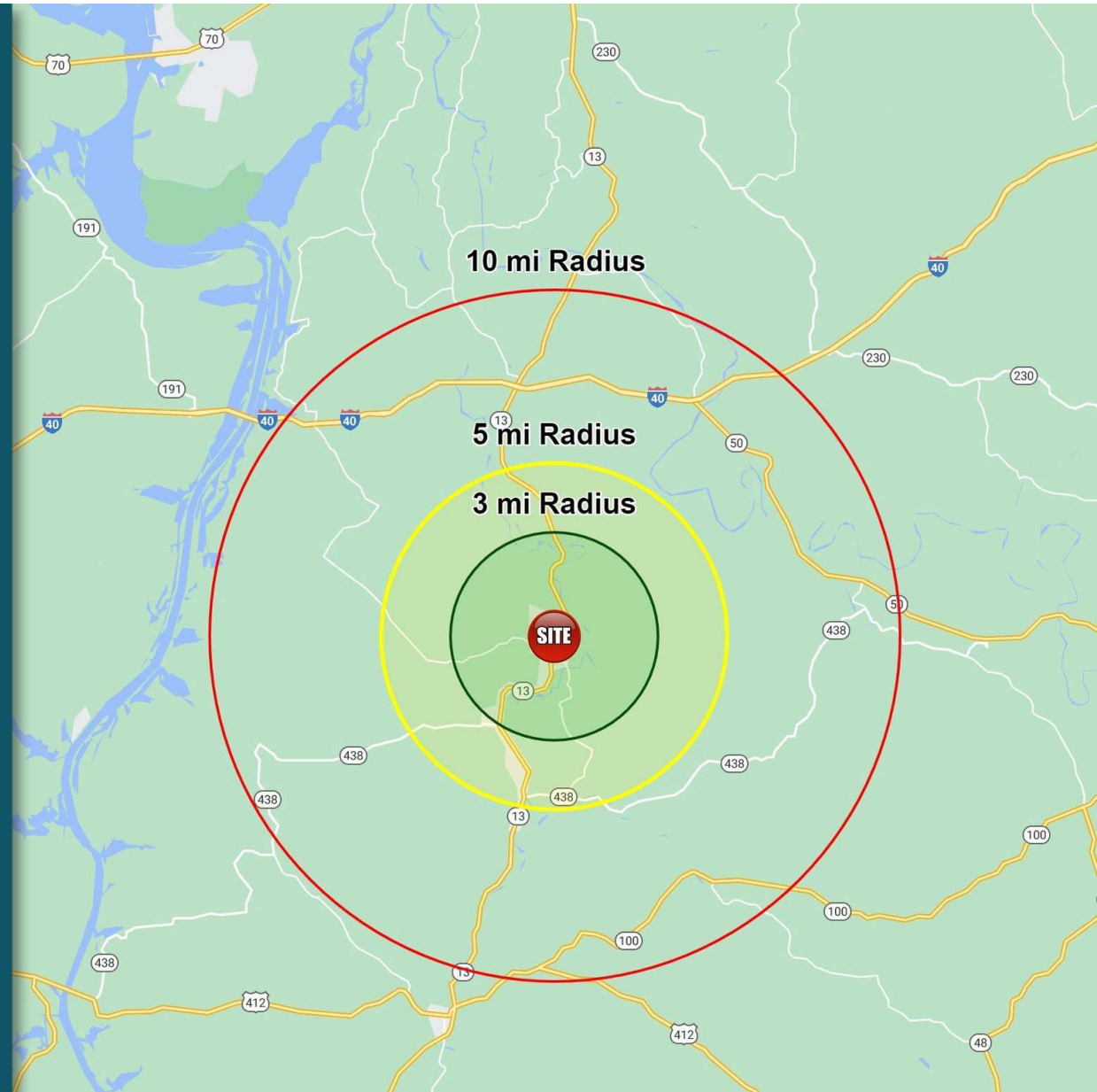


AREA DEMOGRAPHICS

DEMOGRAPHICS

| | 3 MILE | 5 MILE | 10 MILE |
|--------------------------------|-----------|-----------|-----------|
| POPULATION | | | |
| Total population (2023) | 1,121 | 1,684 | 5,923 |
| Proj. Population (2028) | 1,285 | 1,935 | 6,851 |
| Census Population (2020) | 1,212 | 1,805 | 5,760 |
| Census Population (2010) | 1,120 | 1,685 | 5,470 |
| HOUSEHOLDS & INCOME | | | |
| Total households (2023) | 481 | 713 | 2,149 |
| Proj. Households (2028) | 549 | 815 | 2,515 |
| Avg. HHI (2023) | \$74,402 | \$83,223 | \$69,359 |
| Median HHI (2023) | \$49,693 | \$52,079 | \$52,491 |
| Avg. HH Net Worth (2023) | \$262,676 | \$318,358 | \$282,063 |

* Demographic data derived from REGIS-Online



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