



FAMILY DOLLAR | ABSOLUTE NNN LEASE

ACTUAL STORE

304 MASON ST, LAUREL, MS 39440

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EXCLUSIVELY LISTED BY:

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INVESTMENT SUMMARY

List Price:	\$1,458,457
Current NOI:	\$102,080.00
Initial Cap Rate:	7.00%
Land Acreage:	+/- 1.0
Year Built	2015
Building Size:	7,250 SF
Price PSF:	\$201.17
Lease Type:	Absolute NNN
Lease Term:	15 Years
Average CAP Rate:	7.00%



PRICE \$1,458,457



CAP RATE 7.00%



LEASE TYPE Absolute NNN



TERM REMAINING 5 Years

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 7,250 SF. freestanding Family Dollar store located in Laurel, Mississippi. The property is encumbered with an Absolute NNN Lease, leaving zero landlord responsibilities. There are 5 years remaining on the primary term. The lease contains 4 (5 year) options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar Tree Stores, Inc. which holds a credit rating of “BBB-”, which is classified as Investment Grade. The store is currently open with rent having commenced in February 2015.

This Family Dollar is highly visible as it is strategically positioned on the signalized corner of Sawmill Road (which sees 8,994 cars per day) and Mason Street (which sees 6,799 cars per day). The site can conveniently be accessed from both streets. The five mile population from the site is 28,873 while the one mile average household income is \$57,921 per year, making this location ideal for a Family Dollar. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a “passive” investor to attain the fee simple ownership of a Family Dollar. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation’s top dollar stores. List price reflects a 7.00% cap rate based on NOI of \$102,080.

INVESTMENT HIGHLIGHTS

- **Absolute NNN Lease | Zero Landlord Responsibilities**
- **Signalized Hard Corner Location | Accessible From Both Streets**
- 4 (5 Year) Options to Renew | 10% Rental Increases at Each Option
- One Mile Household Income \$57,921
- **Five Mile Population 28,873**
- **8,994 Cars Per Day on Sawmill Road**
- **6,799 Cars Per Day on Mason Street**
- Corporate Guarantee with “BBB-” Credit Rating
- **Across the Street From 350,000 SF Sawmill Square Mall**

FINANCIAL SUMMARY

INCOME		PER SF
Rent	\$102,080.00	\$14.08
Gross Income	\$102,080.00	\$14.08
EXPENSE		PER SF
Expenses	\$0	\$0.00
Gross Expenses	\$0	\$0.00
NET OPERATING INCOME	\$102,080.00	\$14.08

PROPERTY SUMMARY

Year Built:	2015
Lot Size:	+/- 1.0 Acre
Building Size:	7,250 SF
Traffic Count 1:	9,090 on Sawmill Road
Traffic Count 2:	6,201 on Mason Street
Roof Type:	Standing Seam
Zoning:	Commercial
Construction Style:	Prototype
Parking Lot:	Asphalt
Warranties	Construction
HVAC	Ground Mounted

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Absolute NNN
Primary Lease Term:	15 Years
Annual Rent:	\$102,080.00
Rent PSF:	\$14.08
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant
Roof, Structure & Parking:	Tenant
Lease Start Date:	2/1/2015
Lease Expiration Date:	1/31/2030
Lease Term Remaining:	5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Four (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.FamilyDollar.com



GROSS SALES:
\$10.7 BILLION



STORE COUNT:
8,000+

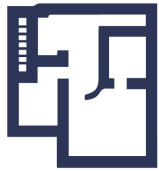


GUARANTOR:
DOLLAR TREE



S&P:
BBB-

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	RENT PER SF/YR
Family Dollar	7,250	2/1/2015	1/31/2030	\$102,080	100.0	\$14.08
			Option 1	\$112,288		\$15.49
			Option 2	\$123,517		\$17.04
			Option 3	\$135,868		\$18.74
			Option 4	\$149,455		\$20.61
Totals/Averages	7,250			\$102,080.00		\$14.08



TOTAL SF
7,250



TOTAL ANNUAL RENT
\$102,080



OCCUPANCY RATE
100%

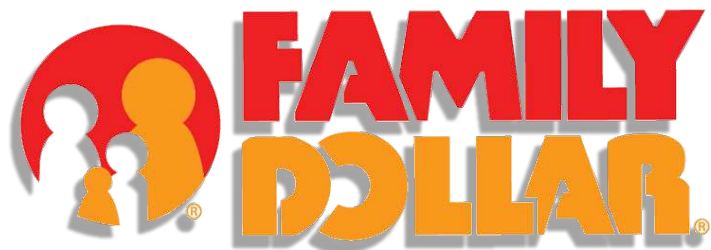


AVERAGE RENT/SF
\$14.08



NUMBER OF TENANTS
1





OVERVIEW

Company:	Family Dollar
Founded:	1959
Total Revenue:	\$10.7 Billion
Net Income:	\$284.5 Million
Headquarters:	Matthews, North Carolina
Website:	www.FamilyDollar.com

TENANT HIGHLIGHTS

- Publicly traded on NASDAQ Ticker symbol: DLTR
- Company Vision: "The best small-format value and convenience retailer serving the needs of customer in the neighborhoods we serve."
- Operates in 44 States with Over 8,000 Store Locations
- Ranked #134 on Fortune 500
- "Strong Grade" S&P Rating of BBB

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
1-15	\$102,080	\$8,507	-	7.50%
Option 1	\$112,288	\$9,357	10%	8.25%
Option 2	\$123,517	\$10,293	10%	9.07%
Option 3	\$135,868	\$11,322	10%	9.98%
Option 4	\$149,455	\$12,454	10%	10.98%

COMPANY INFORMATION

entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina Opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960's, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the non-profit organizations that seek to improve the quality of life for our customers and team members. Through a grass-roots approach to giving, the FamilyHope Community Foundation aids to give back to organizations that help local families in need.

On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion. Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network.

FAMILY DOLLAR

304 MASON ST, LAUREL, MS 39440 

 FORTIS NET LEASE™





PROXIMITY TO LOCAL ATTRACTIONS



21 Miles
Hattiesburg-Laurel
Regional Airport



84 Miles
Jackson, MS



30 Miles
Hattiesburg,
MS



13 Miles
Bok Homa
Casino



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Mason St - 6,799 VPD

Sawmill Rd - 8,994



From its oak-lined streets to its lovely, turn-of-the-century homes, Laurel is a charming and gracious southern town. Located in the southeast region of Mississippi known as the Pine Belt, the city of Laurel was originally established in 1882. It flourished during the growth of the timber industry just over a century ago. In 1893, a decade after the railroad opened the region for large-scale timber production, Eastman-Gardiner & Company opened the first giant lumber mill. The Eastman-Gardiner mill was soon followed by many others, making Laurel a very large milling town. By the early 1900's, Laurel milled and shipped more yellow pine than anywhere else in the world.

In 1899, John Lindsey invented the eight-wheeled wagon "Lindsey" wagon, revolutionizing the timber industry. In 1926, William Mason discovered a process to make durable, inexpensive hardboard from the massive amounts of wood paste produced by the mills. His Mason Fibre Company became the international Masonite Corporation.

In 1942, a new industry began with the discovery of oil in Laurel and today there are more than 150 companies providing regional service for oil and gas drillers. In the 1950s and 60s, home-owned and operated "mega-businesses" further diversified our economy in the areas of electrical transformers, poultry processing, metal fabrication, drag conveyor systems, walk-in refrigerators and plastic moldings.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2024	5,689	19,218	28,873
Average Age	37.2	36.5	37.0
# Of Persons Per HH	2.5	2.6	2.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,233	7,196	10,924
Average HH Income	\$57,921	\$50,474	\$54,000
Median House Value	\$130,811	\$97,040	\$104,732
Consumer Spending	\$51.8 M	\$161 M	\$259.4 M





TOTAL SALES VOLUME

\$9B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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