

FAMILY DOLLAR

Princess Anne, MD



Rare Absolute NNN Opportunity W/ 7.5+ Yrs Remaining

Marcus & Millichap

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Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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FAMILY DOLLAR

30408 Mt Vernon Rd, Princess Anne, MD 21853

INVESTMENT OVERVIEW

Marcus & Millichap of St. Louis is pleased to present the Family Dollar opportunity to your clients and prospects in the historic town of Princess Anne, Maryland. This property was built in 2016 and signed a rare 16 year term w/ six (5-yr) options and 10% rent increases every 5 years and throughout the option periods.

The next rental increase is on April 1, 2027 and presents the new owner with a blended rate of return of 7.17% at the given price thru 3/31/2032. The Lease is corporately guaranteed and is Absolute NNN in nature. There are no Landlord responsibilities throughout the Term of the Lease, which is rare for a Family Dollar.

Two Major Points to consider:

- 1) This is the only Family Dollar in Princess Anne, MD and the surrounding trade market. The closest store is 12+ miles to the North and 16+ miles to the South.
- 2) The Dollar Tree across the street from Subject was built in 1998, sits on 0.47 acres, and is only 7,180 sqft. For comparison, the Subject Property is newer (2016), larger (8,400 sqft), and has more property (0.81 acres).

INVESTMENT HIGHLIGHTS

- Rare 16 Yr Primary Term | 7.5+ Years Remaining | Absolute Net Lease
- Strong Corp. Guaranty | NASDAQ: DLTR | Moody's "BBB"
- 10% Rent Bump on 4/1/27 & in each of the Six Options
- Located at major intersection of town (US Hwy 13/Mt. Vernon Rd).
- College Town | U of M Eastern Shore is < 1 mile away.

PROPERTY OVERVIEW

Family Dollar
 30408 Mount Vernon Rd.
 Princess Anne, MD 21853



FINANCIAL SUMMARY

Price	\$1,913,083
Cap Rate	6.75%
Net Operating Income	\$129,133
Building SqFt	8,400 SF
Year Built	2016
Lot Size	0.81 acres

LEASE SUMMARY

Lease Type	Absolute NNN
Tenant	Family Dollar
Guarantor	Family Dollar
Landlord Responsibilities	None
Primary Term	16 Years
Lease Commencement	04/01/2016
Lease Expiration	03/31/2032
Term Remaining	8 years
Rental Increases	10% in 2027 + Each Option
Renewal Options	Six (5-Yr) Options

OPERATING DATA

Lease Years	Annual Rent	Yield
04/01/16 - 03/31/27	\$129,133	6.75%
04/01/27 - 03/31/32	\$142,046	7.42%
Options	Annual Rent	Yield
thru March 2037	\$156,251	8.17%
thru March 2042	\$171,876	8.98%
thru March 2047	\$189,064	9.88%
thru March 2052	\$207,970	10.87%
thru March 2057	\$228,767	11.96%
thru March 2062	\$251,644	13.15%

Current Rent	\$129,133
Rent beginning 4/1/27	\$142,046
Avg. Rent/Return (Primary Term)	\$137,204 7.17%

Notes: 10% Rental Increase beginning April 1, 2027 for a blended Yield of 7.17% thru end of Primary Term (at asking Price of \$1,913,083).

TENANT OVERVIEW

COMPANY NAME

FAMILY DOLLAR

OWNERSHIP

***PUBLIC
(NASDAQ: DLTR)***

INDUSTRY

DISCOUNT STORES

EMPLOYEES

60,000+

LOCATIONS

8,206

HEADQUARTERS

CHESAPEAKE, VA



One Company, Two Iconic Brands

Family Dollar is owned and operated by Dollar Tree, Inc. (NASDAQ: DLTR) which operates discount retail stores. Family Dollar has over 60,000 employees operating a chain of 8,206 stores across 48 states primarily serving lower and middle income consumers. The financials and credit ratings presented below are representative of the consolidated results of Dollar Tree, Inc., which is Family Dollar's parent entity.

Before coming together in 2015, both Dollar Tree and Family Dollar were thriving businesses that provided convenience and a fun shopping experience for their customers, while also keeping costs down and value up. Almost 70 years ago, founders in Norfolk, Virginia and Charlotte, North Carolina started what would later become Dollar Tree and Family Dollar stores. Today, they are one company with over 16,000 stores and 200,000 associates, operating in all 48 contiguous states and five Canadian provinces.



Ranked #137



BBB (S&P)

16K+

Number
Stores

48

Contiguous
States

5

Canadian
Provinces

\$30.6B

Consolidated
Net Sales

MARCUS & MILLICHAP CAPITAL CORPORATION

MMCC- our fully integrated, dedicated financing arm- is committed to providing superior capital markets expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

Our significant size and transaction volume give us the scale to clear the market quickly and maximize certainty of execution. Our prominent capital markets relationships range from commercial banks, life insurance companies, credit unions, CMBS, private and public debt/equity funds, to Fannie Mae, Freddie Mac, and HUD.

Our extensive experience with commercial transactions includes debt and equity placement for ground-up development, value-add, and stabilized projects.

Please see a snapshot below of our success in 2023.



**NATIONAL PLATFORM
WITHIN THE FIRM'S
80+ BROKERAGE OFFICES**



**\$6.7 B
FINANCING
VOLUME (2023)**



**ACCESS TO MORE CAPITAL
SOURCES THAN ANY OTHER
FIRM IN THE INDUSTRY**

BY THE NUMBERS

\$6.7 B FINANCING
VOLUME

352 CAPITAL
SOURCES

45 STATES
CLOSED

219 NET LEASED
FINANCINGS

FINANCING CONTACTS



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**Marcus & Millichap
Capital Corporation**





2016 Construction
8,400 SF | 0.81 Acres
Wrap-Around Drive

VS



1998 Construction
7,180 SF | 0.47 Acres
No Rear Driveway

U-HAUL Somerset SELF STORAGE

RITE AID FOOD LION

25,942+ VPD

PREVAUS MEDICAL CARE
Chesapeake
MSR BLOCK

ROYAL FARMS
OFFICE PARK

TRUIST HH

Ocean Hwy 13

Chesapeake HEALTH CARE

Chesapeake HEALTH CARE

LANDMARK
RESIDENTIAL FINANCIAL GROUP

Walmart

DNB

Mt. Vernon Rd. 2,843+ VPD

DEPARTMENT OF
Human Services
OFFICE PARK



University of Maryland
Eastern Shore
← < 1 mile

Manokin Manor
Nursing Home

McDonald's

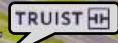
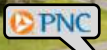
Somerset
SELF STORAGE
U-HAUL

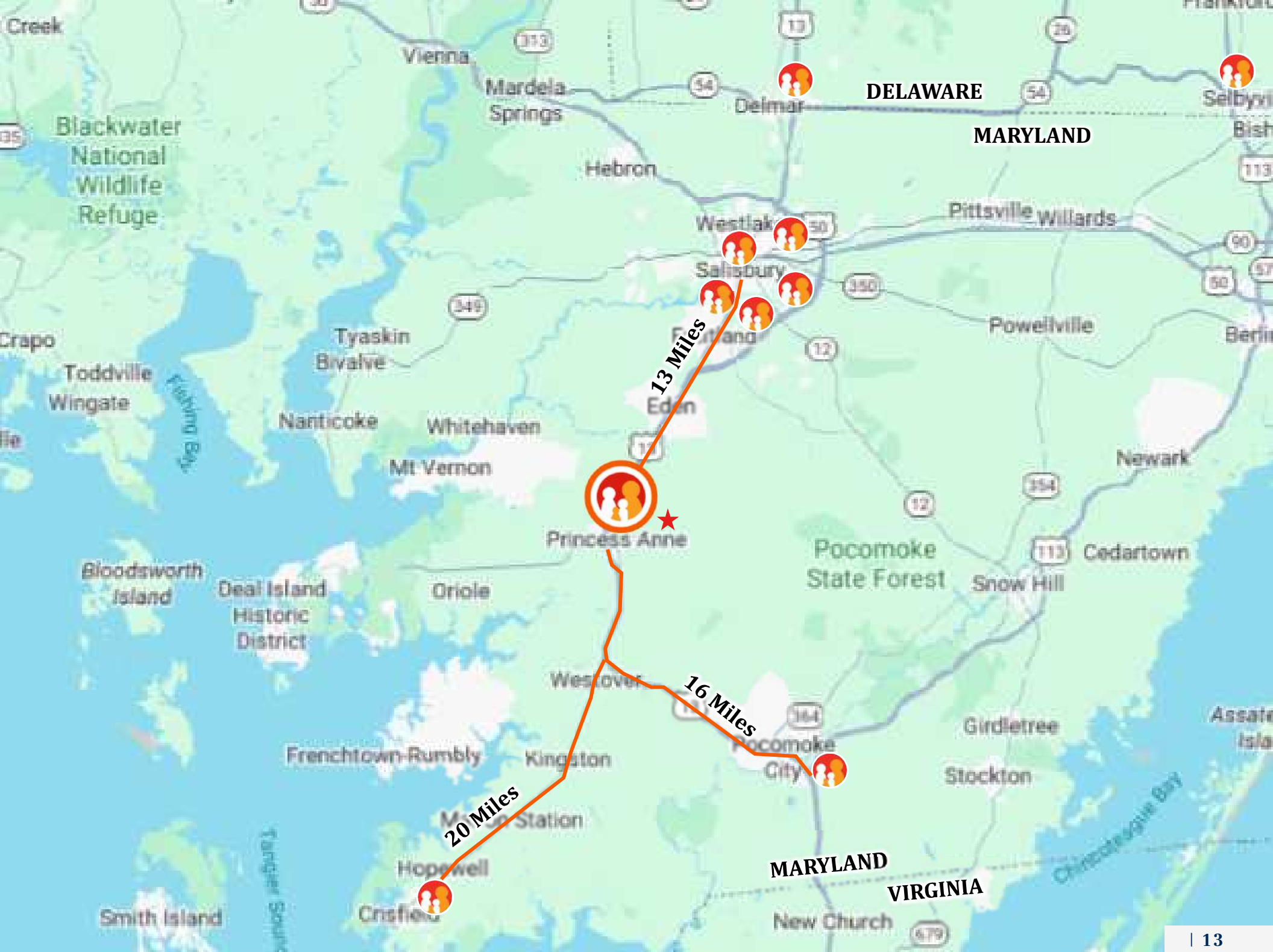
Mt. Vernon Rd. 2,843 VPD
Elm St.

Ocean Hwy 25,942 VPD

Somerset Ave. 7,245 VPD

Walnut St.





ABOUT THE AREA

Princess Anne is located in the Eastern Shore region of Maryland. It is a small historic town in Somerset County, Maryland, only fifteen minutes away from Salisbury.

Founded in 1733, and shortly thereafter becoming the seat of Somerset County, the main reason for a tourist to visit is simply to enjoy the pretty, historic architecture in this pleasant small town. Just east of the historic center is the other main reason why people visit: the University of Maryland's Eastern Shore campus.

Princess Anne was named for the 24-year-old daughter of King George II. It was established in 1733 and serves as the county seat for Somerset County. In the mid-18th century, Princess Anne gained considerable importance as a market center because of the river trade and the southward extension of the railroad on Maryland's Eastern Shore. At that time, the Manokin River was navigable as far as the bridge at Princess Anne.

Much of the Town's architectural heritage from those days has been preserved. About 150 acres of the old town are on the National Register of Historic Places. The present courthouse is one of the most architecturally distinguished in the state. Within the historic district are a few pre-Revolutionary structures, a high concentration of Federal and Victorian architecture buildings, and vernacular dwellings as well as 19th and early-20th century commercial and public buildings. The historic district contains approximately 270 structures of which nearly 90 percent are contributing to the character of the district.

The oldest dwelling in the Town, the William Geddes House, was constructed around 1755. The more well-known and significant structures are the Somerset County Courthouse, the Metropolitan United Methodist Church, St. Andrew's Episcopal Church, Manokin Presbyterian Church, the Washington Inn and Tavern, and the Teackle Mansion.



The University of Maryland Eastern Shore opened its doors Sept. 13, 1886, when it was known initially as the Delaware Conference Academy under the auspices of the Methodist Episcopal Church.

The beautiful campus sits on over 1,138 acres in the middle of Princess Anne. It has an administrative staff of approximately 630 and educates about 4,300 students each year, with 400+ international students from over 3 dozen countries.

UMES is a Doctoral University (Moderate Research Activity), according to the Carnegie Classification of Institutions of Higher Education. Degrees are offered in 38 bachelors', 14 masters' and eight doctoral programs. Master's and doctorates are offered in marine-estuarine-environmental sciences, toxicology and pharmaceutical sciences. Other doctoral programs are: physical therapy, education leadership, pharmacy, food science and technology, and organizational leadership.

Today, UMES is home to five schools: Agricultural and Natural Sciences; Business and Technology; Education, Social Sciences and the Arts; Graduate Studies; and Pharmacy and Health Professions.



DEMOGRAPHICS

TOWN OF Princess Anne



POPULATION	1 MILE	3 MILES	5 MILES
2010 Population	4,266	8,251	13,509
2022 Population	4,148	7,982	13,509
2027 Population	4,166	7,998	12,706
2022 Daytime Population	3,242	6,676	9,078

RACE & ETHNICITY	1 MILE	3 MILES	5 MILES
Indian	0.3%	0.3%	0.3%
Asian	1.2%	1.2%	0.9%
African American	65.1%	61.5%	60.1%
White	27.7%	30.8%	34.1%
Other	5.7%	6.1%	4.7%



HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2022 Avg Household Inc	\$44,225	\$49,746	\$54,298
2022 Median HHI	\$30,568	\$34,183	\$37,502
2022 Per Capita Income	\$14,077	\$18,661	\$17,748
2022 Median Home Value	\$165,557	\$161,829	\$162,685

HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 Households	1,230	2,620	3,391
2022 Households	1,226	2,602	3,363
2027 Households	1,251	2,655	3,426



BROKER OF RECORD

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