

OFFERING MEMORANDUM

**FAMILY DOLLAR TREE- COMBINATION STORE - NEWLY EXPANDED
TWO-PROPERTY PORTFOLIO**
(CAN BE ACQUIRED TOGETHER OR INDIVIDUALLY)

161 HIGHWAY 80 EAST, CALHOUN, LOUISIANA
139 MAPLE STREET, WISNER, LOUISIANA



*Representative Photo

PRESENTED BY:
Bill Behr | Gavin Behr

Exclusively Offered By:

BILL BEHR

PRINCIPAL /// Fort Worth

DIRECTOR ///

National Net Lease / Sale Leaseback Group

t 817.259.3519

bill.behr@transwestern.com

GAVIN BEHR

SENIOR ASSOCIATE/// Fort Worth

t 817.259.3549

gavin.behr@transwestern.com

Broker of Record:

Louisiana

Bryan D. Burns, III

Transwestern Property Company SW GP, LLC

License #: 99564286

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This Confidential Offering Memorandum (“COM”) is provided by Transwestern Commercial Services Fort Worth, LLC (“TW”), solely for your consideration of the opportunity to acquire the commercial property described herein (the “Property”). This COM may be used only as stated herein and shall not be used for any other purpose, or in any other manner, without prior written authorization and consent of TW.

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BY ACCEPTING THIS COM, YOU AGREE THAT: (1) all information contained herein, and all other information you have received or may hereafter receive from TW relating to the Property, whether oral, written or in any other form (collectively, the “Information”), is strictly confidential; (2) you will not copy or reproduce, and claim as your own without attribution to TW, all or any part of this COM or the Information; (3) upon request by TW at any time, you will return and/or certify your complete destruction of all copies of this COM and the Information; (4) for yourself and all your affiliates, officers, employees, representatives, agents and principals, you hereby release and agree to indemnify and hold harmless TW all of its affiliates, officers, employees, representatives, agents and principals, from and with respect to any and all claims and liabilities arising from or related to the receipt or use of this COM and/or any other Information concerning the Property; (5) you will not provide this COM or any of the Information to any other party unless you first obtain such party’s acceptance and approval of all terms, conditions, limitations and agreements set forth herein, as being applicable to such party as well as to you; and (6) monetary damages alone will not be an adequate remedy for a violation of these terms and that TW shall be entitled to equitable relief, including, but not limited to, injunctive relief and specific performance, in connection with such a violation and shall not be required to post a bond when obtaining such relief.

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DEMOGRAPHIC OVERVIEW

Demographic Snapshot - Calhoun, LA
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INVESTMENT OVERVIEW

Transwestern National Net Lease | Sale Leaseback Group is pleased to present a portfolio of two (2) outstanding double net leased newly expanded Family Dollar/Dollar Tree combination store properties. The Properties are in northeast Louisiana in Calhoun and Wisner, which are approximately 70 miles apart. Evidencing extremely strong new commitments to these sites, Family Dollar Stores of Louisiana, LLC (corporate lease) has executed new ten (10) year leases in conjunction with the buildings being expanded to 10,500 square feet to accommodate the new, co-branded Family Dollar/ Dollar Tree stores. These new combination stores are informally known as Family Dollar Tree, which boast a 20% increase in store sales compared to non-combination stores.

The Seller is completing the building expansions, and should a sale occur prior to the expansion completions, Seller shall complete the building expansions and the Buyer will be credited with the monthly rent differential for each month closing occurs prior to the new commencement date.

Based on the estimated delivery date of the expansion premises for both Properties, the projected new lease expiration date will be July 31, 2033, providing nearly eleven (11) years of total remaining lease term. The new net operating income for Calhoun is \$97,125 and the new NOI for Wisner is \$82,950. At \$9.25 per square foot and \$7.90 per square foot respectively, these properties offer a low annual rental rate providing long-term affordable and sustainable rent for the Tenant.

Family Dollar Tree – Calhoun, LA

The Calhoun, Louisiana store is located just 1.1 miles off Interstate 20 at the Louisiana Highway 151 exit. Interstate 20 is one of the longest Interstate highways in the U.S., stretching more than 1,500 miles, from Kent, Texas to Florence, South Carolina. Calhoun is 15 miles west of Monroe, Louisiana and is situated equidistant between Shreveport and Vicksburg, Mississippi along the I-20 corridor. The store was originally constructed in 2007 and initially consisted of 9,200 square feet. Following the expansion, the building will consist of approximately 10,500 square feet.

Calhoun is in Ouachita Parish and is ranked as one of the best places to live in Louisiana, in part due to the high quality of its public school system. The ranking was recognized with an Overall Grade of "A" from Niche.com. Ouachita Parish boasts a population of 160,368 and is part of the Monroe Metropolitan Statistical Area which has a population of approximately 205,000.

Family Dollar Tree – Wisner, LA

The Wisner, Louisiana store fronts U.S. Route 425 and is located 40 miles north of Natchez, Mississippi, 54 miles southeast of Monroe, Louisiana and 75 miles northeast of Alexandria, Louisiana. The building was constructed in 2012 and originally consisted of 8,320 square feet. Following the expansion, Wisner will also contain approximately 10,500 square feet.

Wisner is situated along U.S. 425 in Franklin Parish in the northeastern part of the state. Franklin Parish, named after Benjamin Franklin, has a population of approximately 20,000.

Family Dollar is wholly-owned subsidiary of Dollar Tree, Inc. (NASDAQ: DLTR) having been acquired by Dollar Tree in July 2015. Dollar Tree is investment grade (S&P: BBB) with 2021 fiscal year sales of \$26.31 billion. Dollar Tree's gross profit was \$7.73 billion with a gross margin of 29.4%. Net income for 2021 was \$1.33 billion and earnings per share of \$5.80. Dollar Tree operates 16,077 stores across 48 states and five Canadian provinces as of January 29, 2022. Family Dollar is headquartered in Matthews, North Carolina and Dollar Tree in Chesapeake, Virginia.

**Representative Photo*

Actual Location

OFFERING SNAPSHOT

Property	Calhoun, LA	Wisner, LA
Tenant	Family Dollar Stores of Louisiana, LLC	Family Dollar Stores of Louisiana, LLC
Guarantor	Corporate	Corporate
Pricing / Cap Rate	\$1,494,230 / 6.50%	\$1,276,153 / 6.50%
NOI – Current	\$97,125.00	\$82,950.00
Lease Expiration	7/31/2033	7/31/2033
Lease Structure	Double Net	Double Net
Landlord Responsibilities*	Foundation, roof, slab, structure, exterior walls, fire protection equipment, and replacement of HVAC system for expansion area only.*	Foundation, roof, slab, structure, exterior walls, fire protection equipment, and replacement of HVAC system for expansion area only.*
Tenant Responsibilities*	Keep the Building and any fixtures, facilities and equipment contained therein in good condition and repair including HVAC, interior non-structural portions of the Building, maintenance and repair of the parking lot and driveways.	Keep the Building and any fixtures, facilities and equipment contained therein in good condition and repair including HVAC, interior non-structural portions of the Building, maintenance and repair of the parking lot and driveways.

*Refer to Lease for details



*Representative Photo

PROPERTY & INVESTMENT HIGHLIGHTS

161 HIGHWAY 80 EAST, CALHOUN, LOUISIANA

- Store being expanded and rebranded as a new, combination Family Dollar / Dollar Tree store.
- Family Dollar/Dollar Tree combination stores experience a 20% increase in store sales
- Constructed in 2007 and currently undergoing an expansion to provide 10,500 square feet.
- Tenant has executed a new, ten (10) year lease commencing Third Quarter 2023 providing nearly eleven (11) years of remaining lease term.
- Standard Family Dollar double net lease structure with minimal landlord responsibilities (see lease for details).
- Annual NOI of \$97,125 is a low annual rental rate of \$9.25 per square foot, providing an affordable and sustainable rent
- Five (5), 5-year renewal options with \$0.50 per square feet scheduled rent increases.

139 MAPLE STREET, WISNER, LOUISIANA

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- Standard Family Dollar double net lease structure with minimal landlord responsibilities (see lease for details).
- Annual NOI of \$82,950 is a very low annual rental rate of \$7.90 per square foot, providing an affordable and sustainable rent
- Five (5), 5-year renewal options with ten percent (10%) scheduled rent increases each.

Property	Calhoun, LA	Wisner, LA
Tenant	Family Dollar Stores of Louisiana, LLC	Family Dollar Stores of Louisiana, LLC
Guarantor	Corporate	Corporate
Property Address	161 Highway 80 East, Calhoun, LA	139 Maple Street, Wisner, Louisiana
Projected Expansion Completion/Delivery Date	5/1/2023	5/1/2023
Projected Commencement Date	8/1/2023	8/1/2023
Projected Lease Expiration Date	7/31/2033	7/31/2033
Ongoing Rent Payments	Tenant continues to pay current rent until the Commencement Date at which time the rent increases to the below outlined NOI. Buyer credited at closing the amount of the monthly rent differential.	Tenant continues to pay current monthly rent until the Commencement Date at which time the rent increases to the below NOI. Buyer credited at closing the amount of the monthly rent differential.
Total Building Area	10,500 square feet	10,500 square feet
Total Land Area	+ 1.26 acres	+ 1.076 acres
Net Operating Income – Current Term	\$97,125.00 through 7/31/2033	\$82,950.00 through 7/31/2023
Renewal Options (all five-year terms with 180 days' prior written notice)	First - \$102,375.00 (\$0.50 PSF) Second - \$107,625.00 (\$0.50 PSF) Third - \$112,875.00 (\$0.50 PSF) Fourth - \$118,125.00 (\$0.50 PSF) Fifth - \$123,375.00 (\$0.50 PSF)	First - \$91,245.00 (10%) Second - \$100,275.00 (10%) Third - \$110,355.00 (10%) Fourth - \$121,380.00 (10%) Fifth - \$133,455.00 (10%)
Lease Structure*	Double Net*	Double Net*
Real Estate Taxes	Reimbursed by Tenant on a monthly basis	Reimbursed by Tenant on a monthly basis
Property Insurance	Reimbursed by Tenant annually	Reimbursed by Tenant annually
Landlord Responsibilities	Foundation, roof, slab, structure, exterior walls, fire protection equipment, and replacement of HVAC system for expansion area only.*	Foundation, roof, slab, structure, exterior walls, fire protection equipment, and replacement of HVAC system for expansion area only.*
Tenant Responsibilities	Keep the Building and any fixtures, facilities and equipment contained therein in good condition and repair including HVAC, interior non-structural portions of the Building, maintenance and repair of the parking lot and driveways.	Keep the Building and any fixtures, facilities and equipment contained therein in good condition and repair including HVAC, interior non-structural portions of the Building, maintenance and repair of the parking lot and driveways.
Parent Company Ownership/Guarantor	Publicly traded, corporate guaranty	Publicly traded, corporate guaranty
Headquarters	Family Dollar: Matthews, NC Dollar Tree: Chesapeake, VA	Family Dollar: Matthews, NC Dollar Tree: Chesapeake, VA
Year Founded	Family Dollar: 1959 Dollar Tree: 1986 Dollar Tree Acquisition of Family Dollar: 2015	Family Dollar: 1959 Dollar Tree: 1986 Dollar Tree Acquisition of Family Dollar: 2015
Website	familydollar.com/combostores familydollar.com dollartree.com	familydollar.com/combostores familydollar.com dollartree.com

TENANT OVERVIEW



About Family Dollar / Dollar Tree Combination Stores

Two great stores coming together – Family Dollar, ready to meet your family’s needs, alongside Dollar Tree, with its thrilling offerings in seasonal, party and crafting – to help you celebrate life’s occasions. The combination of these two trusted stores brings Family Dollar’s widely recognized great value to customers while offering the “thrill of the hunt” and incredible finds from Dollar Tree. Two great stores...one big deal!

No matter what you are looking for, from summer barbecue essentials to fall décor, or school Crafts and holiday gifts, the Combo Store will be exciting to visit.

Family Dollar and Dollar Tree are writing a bold new chapter for their business – and for small towns across America. More than 400 stores are now open with many more coming soon in more than 3,000 markets identified.

Historically, small towns have had very limited retail operations. Shoppers often travel long distances to meet all their shopping needs. Building on success of both brands, they have created a new format for smaller populations, dual branded Family Dollar / Dollar Tree combination stores.

Compared to current small-market locations, the Combo Store is delivering comps sales that exceed 20%, which means higher gross profit margins and improved operating income.



**Representative Photo*



FAMILY DOLLAR OVERVIEW

Leon Levine, the founder of Family Dollar, opened his first store in Charlotte, North Carolina in 1959 when he was 22-years old. His concept was simple: provide shoppers with a low-overhead, simple, straight-forward and consistently laid-out store that would provide customers a convenient “self-serve, cash-and-carry neighborhood discount store”. His simple retail formula worked as the store grew into a chain that now boasts more than 8,200 stores nationwide. In July 2015, Family Dollar Stores, Inc. was acquired by publicly traded Dollar Tree, Inc. resulting in a newly combined company with estimated fiscal 2021 sales exceeding \$26.3 billion annually and more than 16,000 stores in 48 states and five Canadian provinces.

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.

As shoppers enter their neighborhood Family Dollar, they'll find great values on the name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Most stores are in single-tenant, freestanding buildings or located in shopping centers convenient to the Company's customer base.



**Representative Photo*

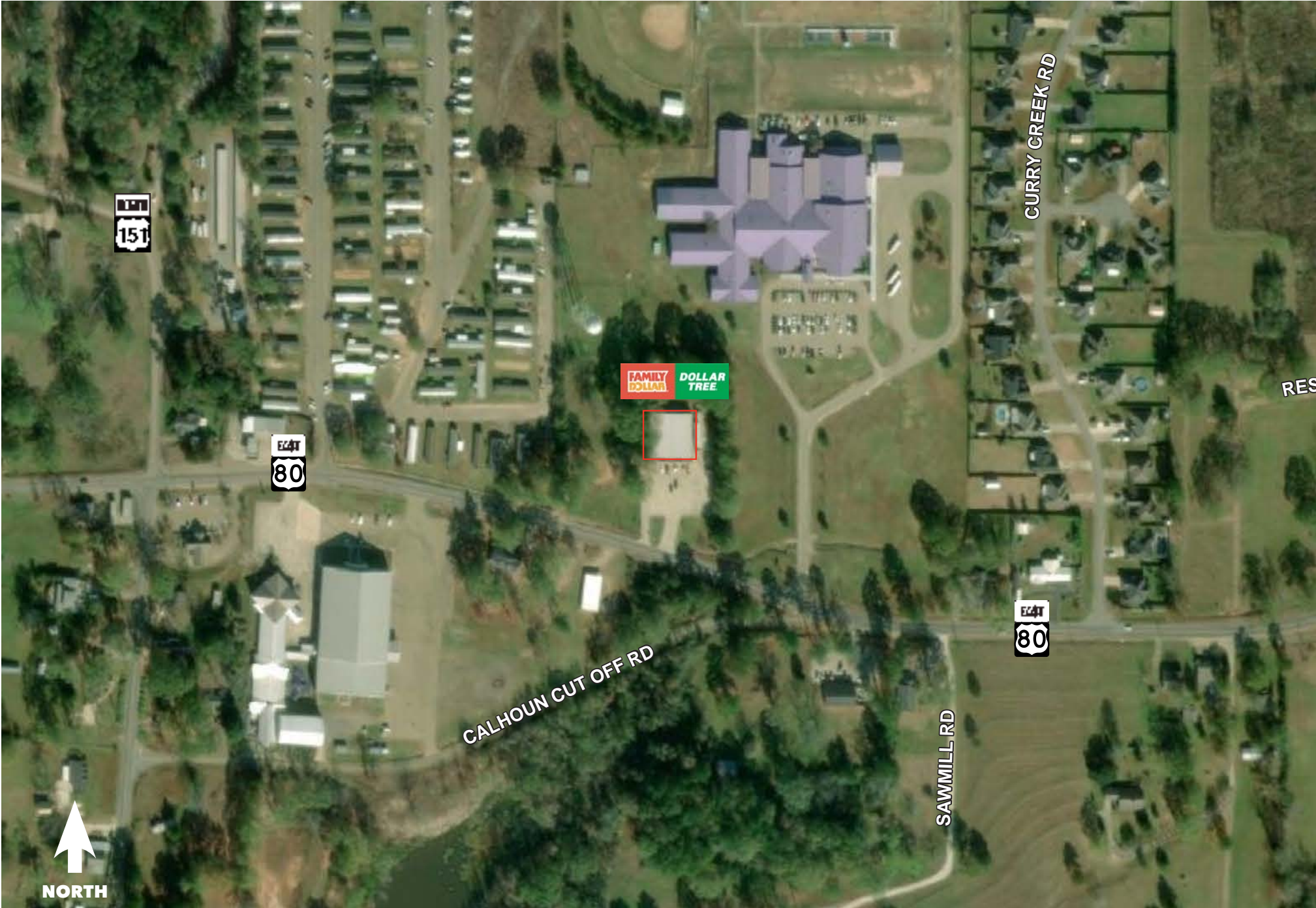
Number of Family Dollar & Dollar Tree Locations	16,000+
Number of Family Dollar/Dollar Tree Combination Stores	400+
Corporate Headquarters	Family Dollar: Matthews, NC Dollar Tree: Chesapeake, VA
Fiscal 2021 Sales	\$26.3B
Ticker:	NASDAQ: “DTLR”
Credit Rating	S&P: BBB

SITE PLAN | CALHOUN, LA

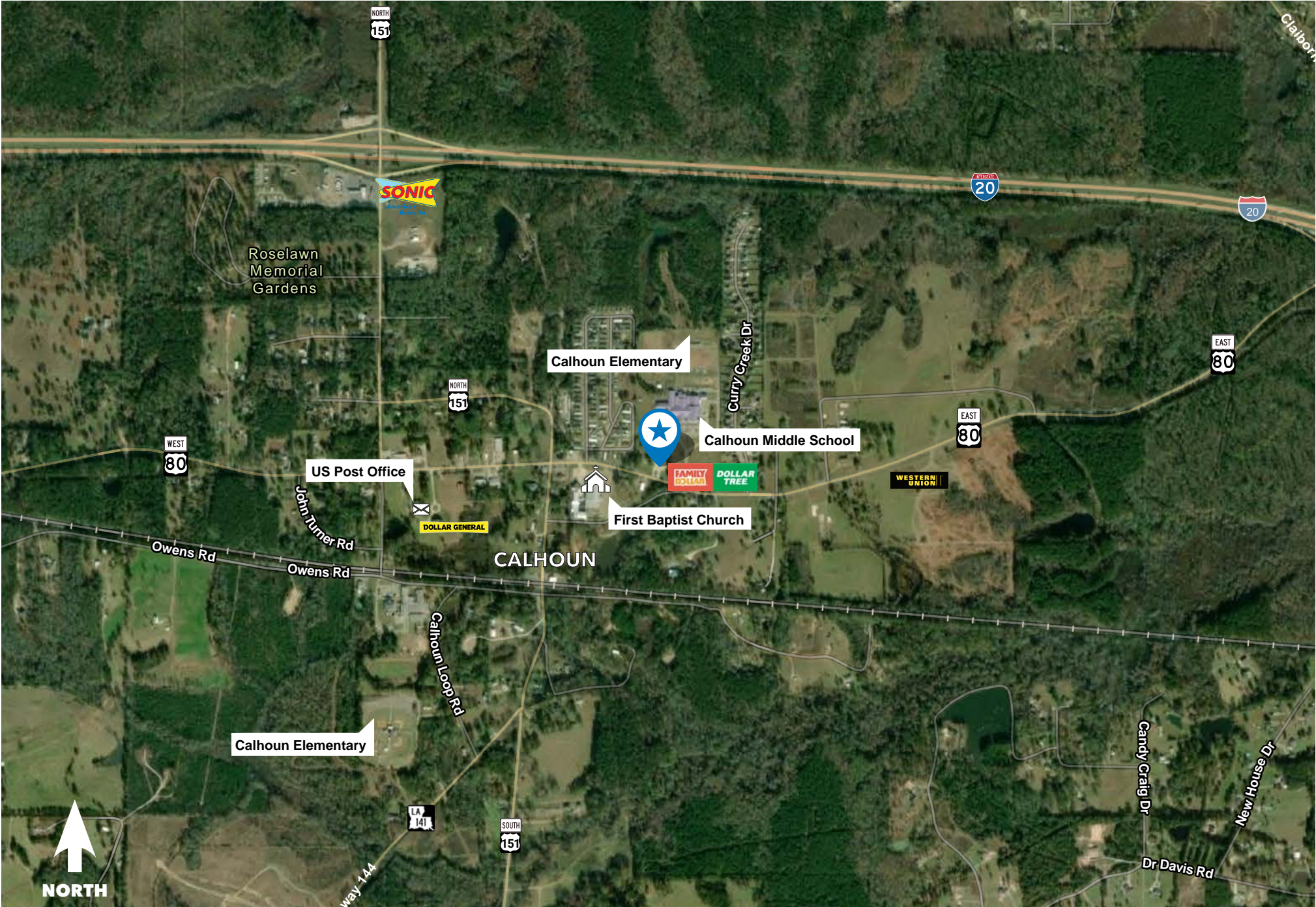


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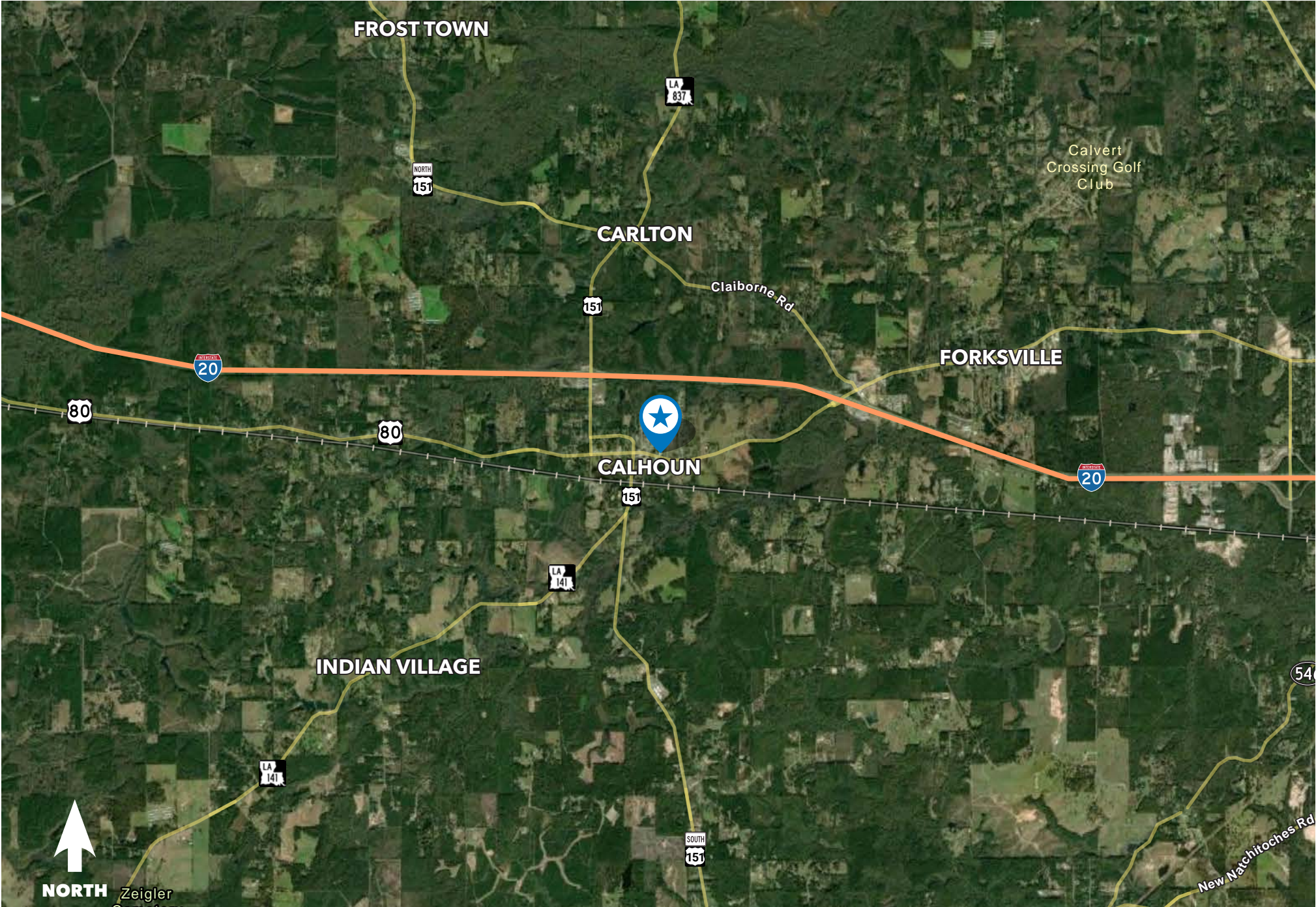
AERIAL SITE PLAN | CALHOUN, LA



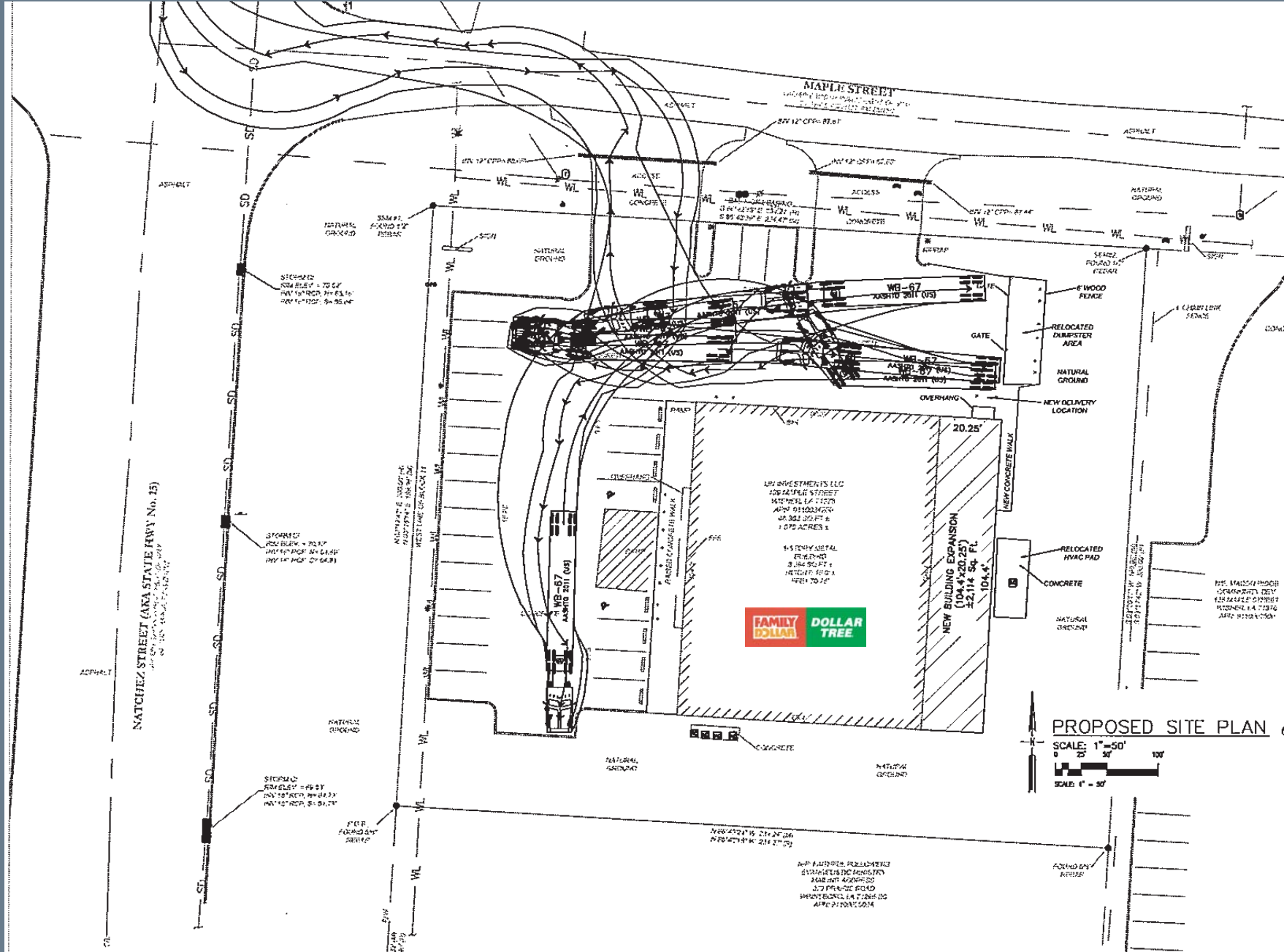
MARKET AERIAL | CALHOUN, LA



REGIONAL AERIAL | CALHOUN, LA



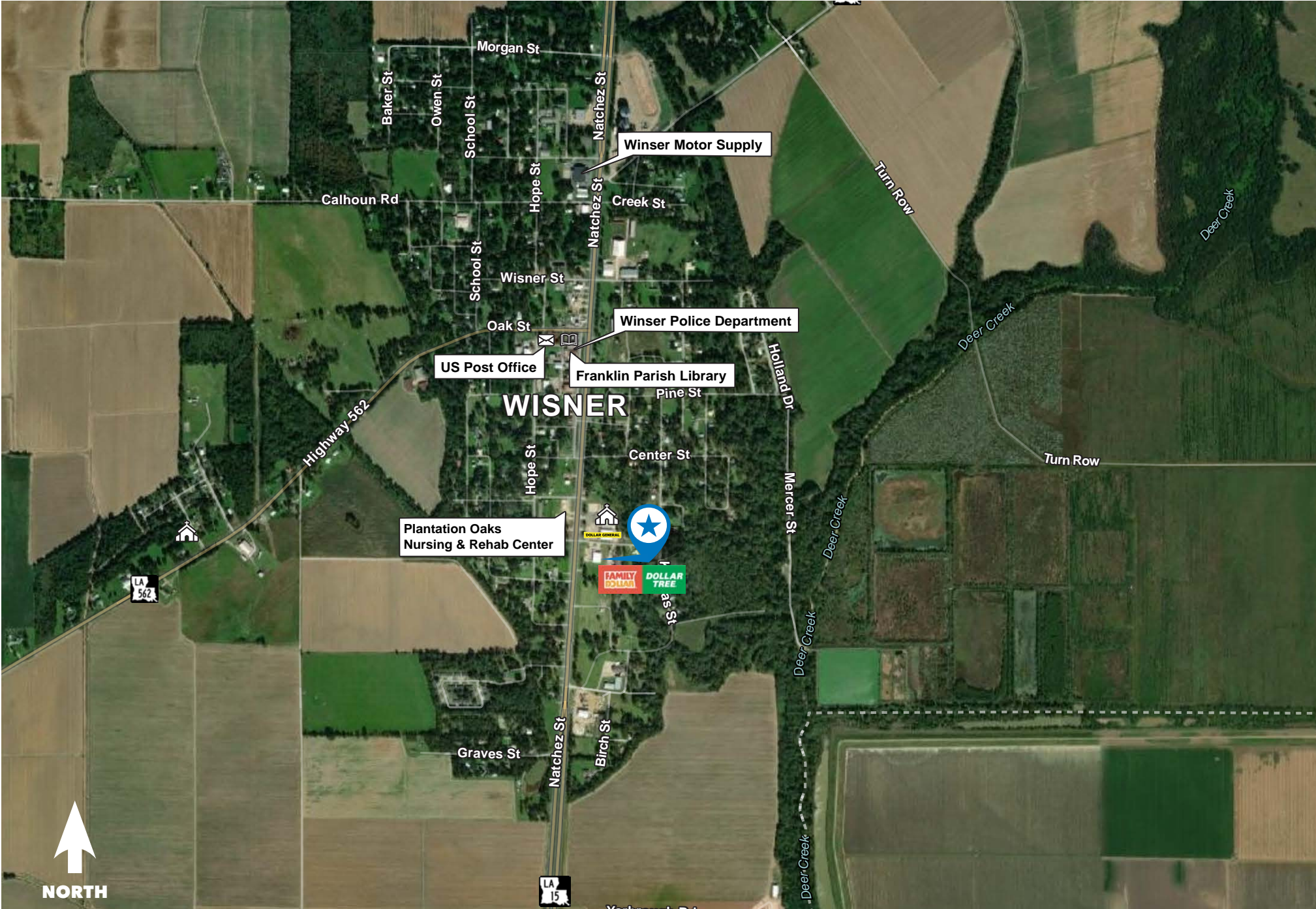
SITE PLAN | WISNER, LA



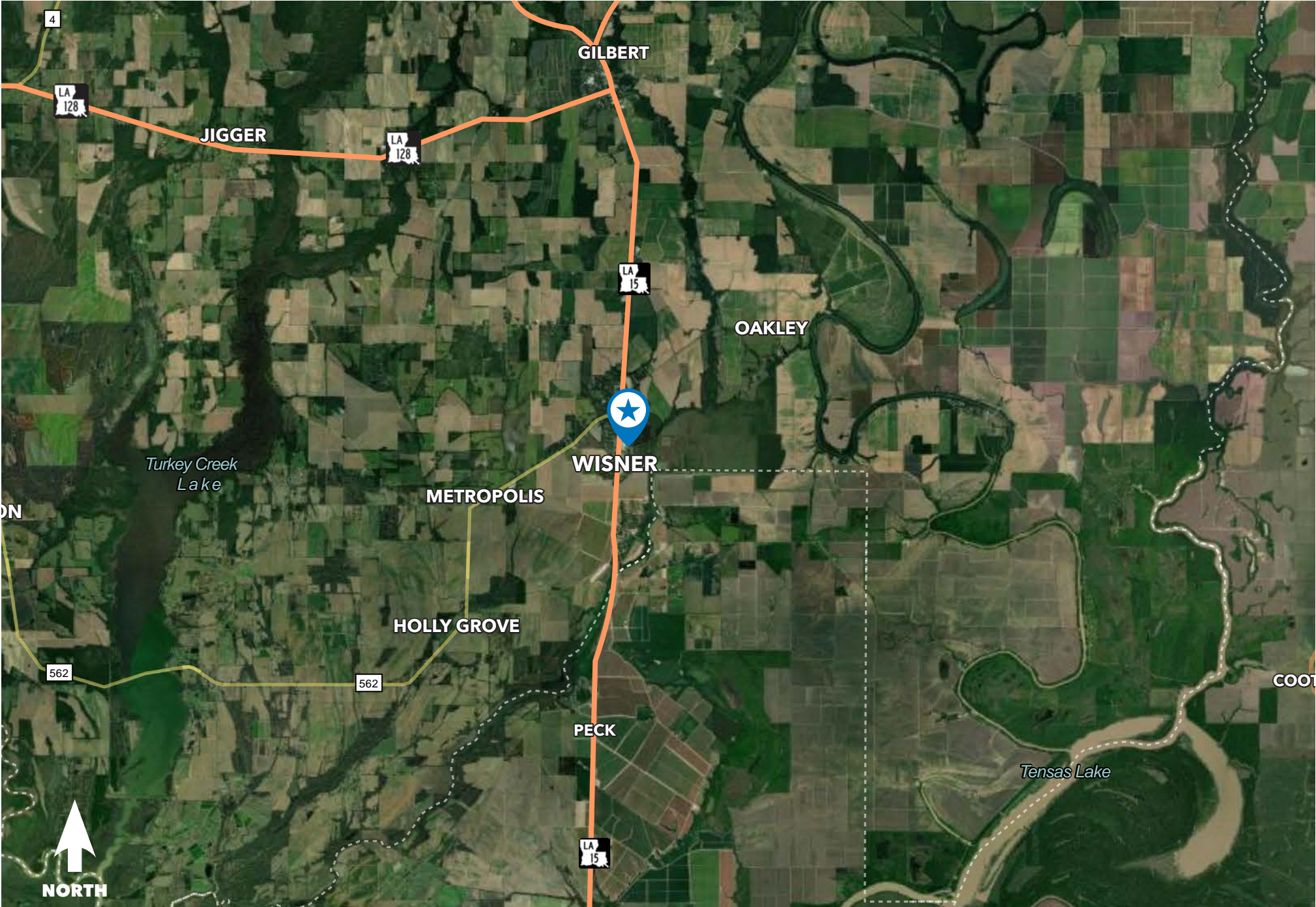
AERIAL SITE PLAN | WISNER, LA



MARKET AERIAL | WISNER, LA



REGIONAL AERIAL | WISNER, LA



DEMOGRAPHIC SNAPSHOT - CALHOUN, LA

POPULATION

	5 miles	10 miles	15 miles
2010 Census Population	7,746	33,977	100,005
2022 Population	9,354	37,958	104,840
2027 Projected Population	9,364	37,752	104,232

HOUSEHOLDS

	5 miles	10 miles	15 miles
2010 Census Households	2,890	12,847	39,835
2022 Households	3,599	14,819	45,502
2027 Projected Households	3,619	14,818	42,380
2022 Estimated Average Household Size	2.60	2.56	2.44

ESTIMATED HOUSEHOLD INCOME

	5 miles	10 miles	15 miles
2022 Average Household Income	\$86,847	\$89,032	\$77,880
2022 Median Household Income	\$64,665	\$64,717	\$52,044
2022 Per Capita Income	\$33,213	\$34,783	\$31,577
2022 Median Age	39.8	39.2	39

TRAFFIC COUNTS

VPD	4,750
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DEMOGRAPHIC SNAPSHOT - WISNER, LA

POPULATION			
	5 miles	10 miles	15 miles
2010 Census Population	2,705	6,349	16,881
2022 Population	2,299	5,653	15,796
2027 Projected Population	2,296	5,645	15,584

HOUSEHOLDS			
	5 miles	10 miles	15 miles
2010 Census Households	1,020	2,611	6,447
2022 Households	913	2,424	6,113
2027 Projected Households	912	2,400	6,046
2022 Estimated Average Household Size	2.42	2.26	2.51

ESTIMATED HOUSEHOLD INCOME			
	5 miles	10 miles	15 miles
2022 Average Household Income	\$57,613	\$60,156	\$55,616
2022 Median Household Income	\$36,468	\$39,995	\$35,961
2022 Per Capita Income	\$24,157	\$24,689	\$21,629
2022 Median Age	46.1	44.3	40.9

TRAFFIC COUNTS	
VPD	6,667

An aerial photograph of a retail store, likely a Family Dollar or Dollar Tree, with a parking lot full of cars. The store has a red awning and signs for 'FAMILY DOLLAR' and 'DOLLAR TREE'. The image is overlaid with a dark blue semi-transparent box containing text.

TRANSWESTERN

Transwestern is a privately held real estate firm of collaborative entrepreneurs who deliver a higher level of personalized service– the Transwestern Experience. Specializing in Agency Leasing, Management, Tenant Advisory, Capital Markets, Research and Sustainability services, our fully integrated global enterprise adds value for investors, owners and occupiers of all commercial property types. We leverage market insights and operational expertise from members of the Transwestern family of companies specializing in development, real estate investment management and research. Transwestern has 35 U.S. offices and assists clients through more than 180 offices in 37 countries as part of a strategic alliance with BNP Paribas Real Estate.

Year-to-date, Transwestern has overseen the leasing and management of 2,006 properties, representing more than 370 million square feet - leased and managed combined. Within that same time period, the firm completed leasing, sales and finance transactions totaling \$8.6 billion.

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Director

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