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FAMILY DOLLAR

1450 S TREZEVANT ST, MEMPHIS, TN 38114

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EXCLUSIVELY LISTED BY:

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STATE BROKER OF RECORD:

BRIAN BROCKMAN

BANG REALTY
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CINCINNATI , OH 45219
513.898.1551

INVESTMENT SUMMARY

List Price:	\$1,514,329.71
Current NOI:	\$106,003.08
Initial Cap Rate:	7.00%
Land Acreage:	0.88
Year Built	2017
Building Size:	9,100 SF
Price PSF:	\$39.50
Lease Type:	Absolute Net Lease
Lease Term:	15 Years
Average CAP Rate:	7.25% Over Remaining Lease Term%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 9,100 SF built-to-suit Family Dollar store located in the thriving area of Memphis, TN. The property is secured with a fifteen (15) year absolute net lease leaving the landlord with zero responsibilities and also contains six (6), 5-year option periods. The lease is also equipped with a rent increase in year 10 (Oct. 1st, 2027) of 5% and each of the option periods. The lease is corporately guaranteed by Family Dollar Stores, Inc. which was recently purchased by a consortium of private equity firms such as Brigade Capital Management, Macellum Capital Management, and Arkhouse Management in July for \$1.007B. Given the private status of the company now, there is not a current credit rating available. However, prior to the sale, Family Dollar Stores, Inc held a credit rating of “BBB” which is classified as investment grade.

The subject property is highly visible as it is strategically positioned off S Trezevant Street & Airways Blvd. with an average daily traffic count of 25,987 vehicles per day. The 10-mile population is a staggering 615,905 residents with the immediate 2-mile population exceeding 46,690 residents. The average household income for both the 10-mile and 2-mile are \$65,830 and \$56,653, respectively. The site is surrounded by national tenants such as AutoZone, Walgreens, McDonalds, Advance Auto Parts, and many more. This investment will offer a new owner success due to the financial strength and the proven profitability of the tenant, one of the nation's top dollar stores.



PRICE \$1,514,329.71



CAP RATE 7.00%



LEASE TYPE Absolute Net Lease



RENT INCREASES 5% in Year 10



TERM REMAINING 7 Years

INVESTMENT HIGHLIGHTS

- Absolute Net Lease – Zero Landlord Responsibilities
- Upcoming Rent Increase on Oct. 1st, 2027, of 5%
- 7 Years of Initial Term Remaining with Six, 5-Year Options containing 5% Rent Increases
- High Visibility to Over 25,000 Vehicles Per Day
- Dense 2 Mile Population Density of over 46,690 residents
- Average Household Income of \$56,653 – Ideal Dollar Store Metrics
- Dense Retail Corridor Containing National Tenants such as AutoZone, Walgreens, McDonalds, Advance Auto Parts, and many more

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FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$106,003.08	\$2.77
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$106,003.08	\$2.77

PROPERTY SUMMARY

Year Built:	2017
Lot Size:	0.88 Acres
Building Size:	9,100 SF
Traffic Count:	25,987
Roof Type:	Rubber Membrane
Zoning:	CMU-1
Construction Style:	Built-to-Suit
HVAC	Roof Mounted

LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	Absolute Net Lease
Primary Lease Term:	15 Years
Annual Rent:	\$106,003.08
Rent PSF:	\$11.65
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	September 30th, 2017
Lease Expiration Date:	September 30, 2032
Lease Term Remaining:	7 Years
Rent Bumps:	5% in Year 10 & Each Option Period
Renewal Options:	6, 5 Year Option Periods
Lease Guarantor:	Family Dollar Stores of Tennessee, Inc
Lease Guarantor Strength:	Investment Grade Credit
Tenant Website:	https://www.familydollar.com/



GROSS SALES:
\$16.8B



STORE COUNT:
7,469



GUARANTOR:
CORPORATE



S&P:
PRIVATE

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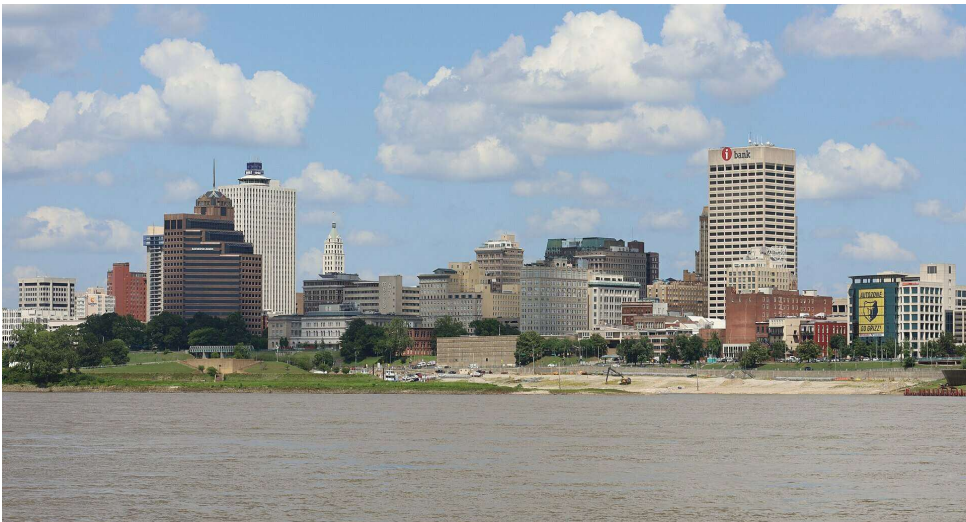




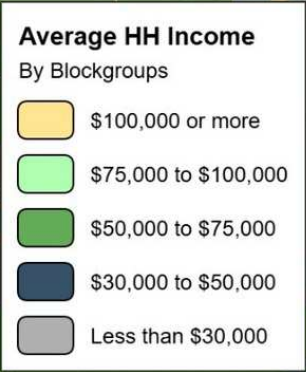
Memphis, Tennessee, located along the Mississippi River in the southwestern corner of the state, is one of the most culturally rich and historically significant cities in the United States. Known as the birthplace of blues and a major hub for rock 'n' roll, the city has a deep musical heritage highlighted by iconic sites such as Beale Street, Sun Studio, and Graceland, the former home of Elvis Presley. Memphis also played a pivotal role in the civil rights movement, with the National Civil Rights Museum standing at the former Lorraine Motel where Dr. Martin Luther King Jr. was assassinated. This blend of history and culture makes Memphis a unique destination for visitors and residents alike.

Beyond its cultural contributions, Memphis boasts a diverse economy anchored by transportation, healthcare, and commerce. As the headquarters of FedEx, the city is a major global logistics center, benefiting from its strategic location and river access. The city is also renowned for its distinctive cuisine, particularly its world-famous barbecue, which draws food lovers from around the globe. With a mix of historic charm, musical legacy, and economic vitality, Memphis continues to thrive as a dynamic Southern city.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2024	98,222	244,476	615,905
Total Population 2029	98,807	246,009	615,754
Annual Growth Rate 2020-2024	2.2%	2.2%	0.5%
Annual Growth Rate 2024-2029	0.1%	0.1%	0%
Median Age	36.8	36.4	35.6
# Of Persons Per HH	2.1	2.2	2.4
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	43,737	105,581	249,355
Average HH Income	\$60,622	\$62,152	\$65,830
Median House Value	\$136,733	\$150,283	\$150,677
Consumer Spending	\$960.7M	\$2.4B	\$5.9B



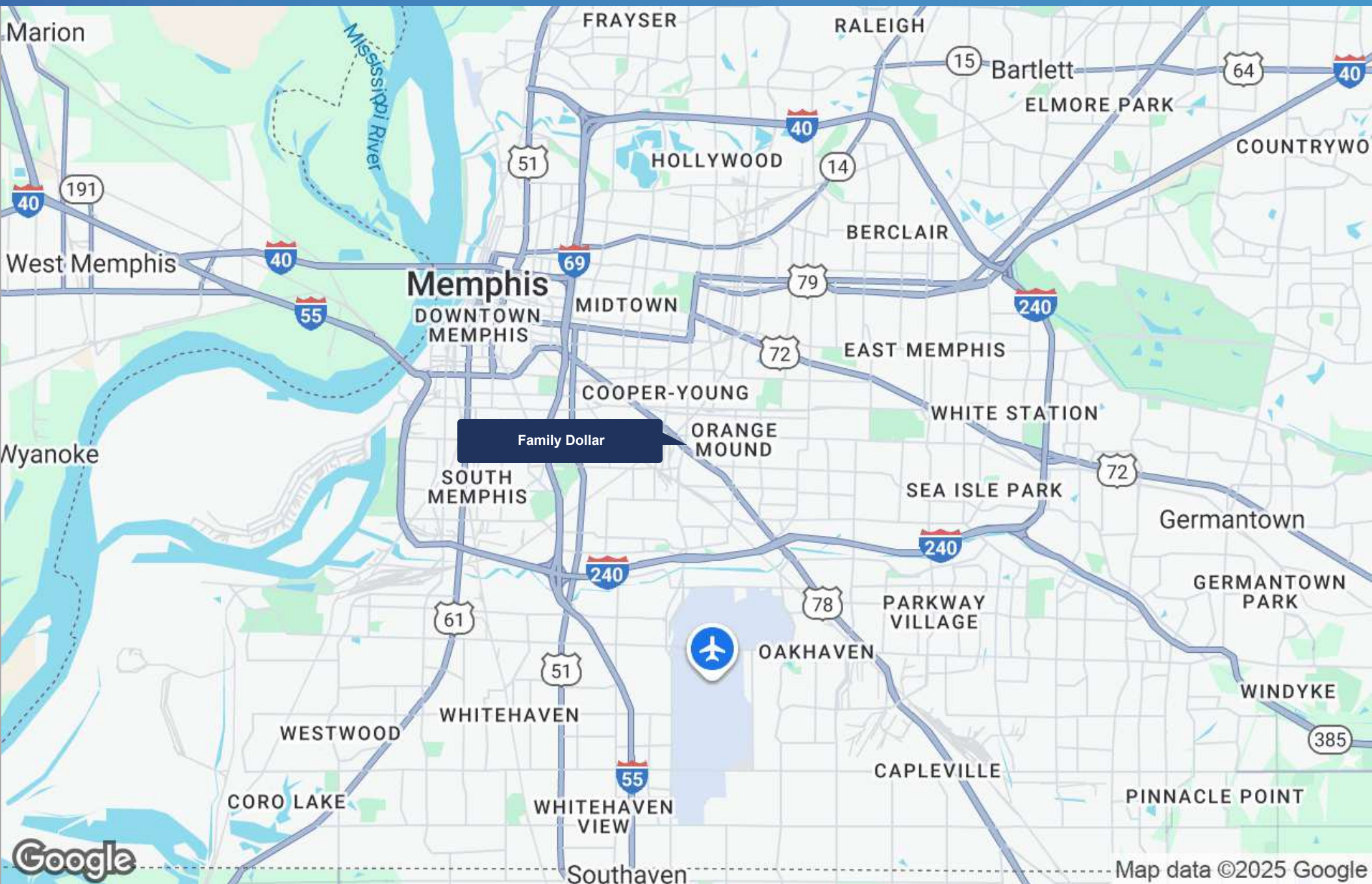
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 FORTIS NET LEASE™





TOTAL SALES VOLUME

\$10B+

PROPERTIES SOLD

4,500+

BROKER & BUYER REACH

400K+

STATES SOLD IN

46

Click to Meet Team Fortis

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