RECENTLY EXTENDED LEASE 811 Polk Street Mansfield, Louisiana 71052





### **INVESTMENT HIGHLIGHTS:**

- Family Dollar currently doing some Renovations
- 12,600 sq. ft. Family Dollar Store on 1.2 Acres
- NN Lease/Minimal Landlord Responsibility
- Centrally located in the Community
- 10% Increase in Each Option
- 5 (5) Year Options
- Corporate Guaranteed Lease
- Investment Grade Credit Rating "BBB-"
- 5 Mile Population Exceeds 8,300 Residents
- Recently Renewed for 5 years in 2019
- Strong Store Sales

PRICE: \$760,000

CAP RATE: 8.70%

LEASE TYPE: NN

PRIMARY LEASE TERM: 10 YEAR

INCREASES: 10%

FOR MORE INFO CONTACT: STEVE SAGMANI

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2150 Franklin Road, Suite A Bloomfield Twp., Michigan 48302 steve@exclusive-realty.com

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#### **INVESTMENT OFFERING**

Exclusive Realty is pleased to present this 12,600 SF Family Dollar store located in Mansfield, LA. The property is encumbered with a NN Lease, leaving minimal Landlord Responsibilities. The lease has rent escalations of ten percent at each of the five, five year option periods. The lease is corporately guaranteed by Dollar Tree, Inc., which holds a credit rating of "BBB-" and this is classified as Investment grade.

This Family Dollar is highly visible as it is strategically positioned on Polk Street with over 18,000 vehicles per day. The one mile average household income exceeds \$33,000 per year,making this location ideal for a Family Dollar. The subject offering represents an ideal opportunity for a 1031 Exchange buyer. 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.



#### **INVESTMENT SUMMARY**

LIST PRICE: \$760,000

CURRENT NOI: \$66,000

INTIAL CAP RATE: 8.70%

BUILDING SIZE: 12,600 sq. ft.

LAND ACREAGE: 1.2 acres

ZONING: Commerical

YEAR RENOVATED: 2009

TENANT: Family Dollar

LEASE TYPE: NN

PRIMARY LEASE TERM: 10 Years

ANNUAL RENT: \$66,000

TAXES. INSURANCE & CAM: Tenant Responsibility

ROOF, STRUCTURE & PARKING: Landlord Responsibility

LEASE START DATE: 07/01/2019

LEASE EXPIRATION DATE: 06/30/2024

LEASE TERM REMAINING: 4 Years

RENT BUMPS: 10% at each Option

OPTIONS: 5 (5) Year Options

LEASE GUARANTOR: Family Dollar Stores of

Virginia, Inc.

LEASE GUARANTOR STRENGTH: BBB-

TENANT WEBSITE: www.familydollar.com

### **FOR MORE INFORMATION CONTACT:**

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313-963-SOLD

#### **Broker of Record**

Mathew Laborde

Elifin

#995694702

640 Main St., Ste. A, Baton Rouge, LA 70801 (800) 895-9329

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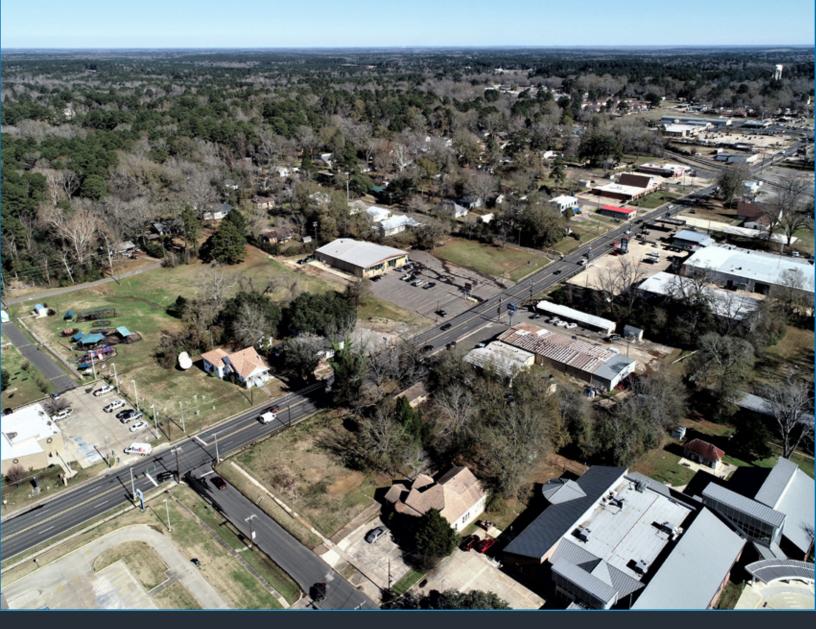
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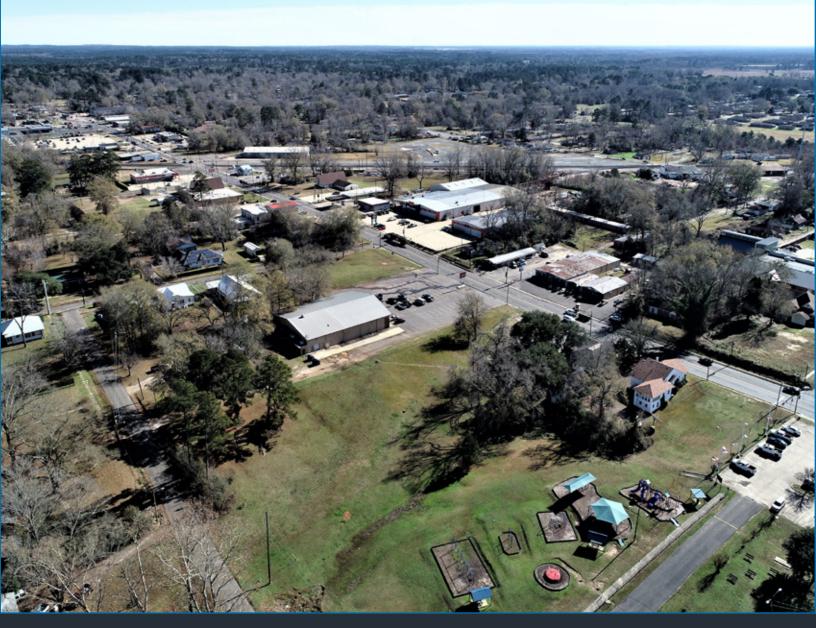
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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third- party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. ER makes no warranties and/or representations regarding the accuracy, totality, or relevance of any financial data or assumptions. All data and assumptions regarding financial performance may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by ER in compliance with all applicable fair housing and equal opportunity laws.

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### **TENANT PROFILE**



Family Dollar was founded in 1959 by Leon Levine, a 21-year-old 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 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

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 sold and scalable logistics network.

#### **TENANT OVERVIEW**

#### TENANT HIGHLIGHTS

Family Dollar/Dollar Tree Company:

Founded: 1986

**Total Revenue:** \$22.24 B

**Net Worth:** \$16.33 B

Headquarters: Norfolk, VA

Website: www.familydollar.com Investment Grade Credit Rating "BBB-"

Family Dollar recently Acquired by Dollar Tree for \$9.5 Billion

Operates in 44 States, Over 8,000 Locations

\$22.24 Billion in Company Revenue

Ranked #134 on Fortune 500

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### **DEMOGRAPHICS**

|  | POPULATION            | 1 MILE | 3 MILES | 5 MILES | HH INCOME           | 1 MILE   | 3 MILES  | 5 MILES  |
|--|-----------------------|--------|---------|---------|---------------------|----------|----------|----------|
|  | Total Population 2020 | 3,896  | 7,080   | 8,140   | Total Households    | 1,522    | 2,814    | 3,251    |
|  | Average Age           | 36     | 36.6    | 37.2    | Average HH Income   | \$41,197 | \$44,573 | \$46,974 |
|  | # of Persons Per HH   | 2.5    | 2.5     | 2.5     | Average House Value | \$81,390 | \$83,801 | \$89,199 |

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Mansfield is a small city in, and the parish seat of, DeSoto Parish, Louisiana, United States. The population was 5,001 at the 2010 census, a decline of more than 10 percent from the 2000 tabulation. Mansfield is 77 percent African American. Mansfield is part of the Shreveport—Bossier City Metropolitan Statistical Area. In 1855 the first woman's college west of the Mississippi River, Mansfield Female College, founded by the Methodist Church, opened in Mansfield. A two-year college, its first class graduated in 1856. Financial difficulties and the threat of war closed the college from 1860 to the end of the American Civil War, during which its buildings served as a hospital for soldiers wounded in the battle of Mansfield; it reopened in 1865. In 1930, Mansfield Female College merged with Centenary College of Louisiana in Shreveport and closed its doors permanently. In 2003, the Louisiana State Legislature moved to convert the main building of Mansfield Female College, the Lyceum, into a future museum.

Mansfield was the childhood home of Joshua Logan, an award-winning director, producer, playwright and screenwriter for film and stage. He is most famous for directing Hollywood classics such as South Pacific, Picnic, Paint Your Wagon, Sayonara, Bus Stop and Fanny. Logan received the Pulitzer Prize at the age of forty for the libretto of South Pacific, which he cowrote with Oscar Hammerstein II. Logan used Mansfield as the setting for his play The Wisteria Trees.



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