

NEW FAMILY DOLLAR

ABSOLUTE NNN LEASE | 10% BUMP

4.16% POP GROWTH | ALL BRICK



3409 LEAVENWORTH RD, KANSAS CITY, KS 66104

NOT ACTUAL STORE



FORTIS NET LEASE
INVESTMENT REAL ESTATE SERVICES

BRYAN BENDER
BBENDER@FORTISNETLEASE.COM
248.419.3810

ROBERT BENDER
RBENDER@FORTISNETLEASE.COM
248.254.3406

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INVESTMENT OFFERING



PROPERTY & LEASE



FAMILY DOLLAR



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PRICE	\$1,875,683
CAP RATE	6.00%
CURRENT NOI	\$112,541
LEASE TYPE:	ABSOLUTE NNN
RESPONSIBILITIES:	ZERO
TENANT:	FAMILY DOLLAR
GUARANTEE:	CORPORATE
STRENGTH:	S&P: BB+
SQUARE FEET:	8,320



Fortis Net Lease is pleased to present this 8,320 SF Family Dollar store located in Kansas City, KS. The property is encumbered with a 14.75 year absolute NNN Lease, leaving zero landlord responsibilities. The lease contains a 10% rental increase in year 11 and contains additional six five (5) Yr. Options to renew, each with a 10% rental rate increase. The lease is corporately guaranteed by Dollar Tree Corporation which holds a credit rating of "BB+", which is classified as Strong.

This Family Dollar is highly visible as it is strategically positioned on Leavenworth Rd, with average daily traffic count over 7,000. The five mile population from the site exceeds 117,000 while the one mile median household income exceeds \$30,000 per year, making this location ideal for an Family Dollar. The one mile population is expected to increase by an additional 4.16% by 2021. The Subject offering represents an ideal opportunity for a 1031 exchange buyer or a "passive" investor to attain the fee simple ownership of an Family Dollar. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one the nation's top dollar stores. List price reflects a 6.00% cap rate based on NOI of \$112,541.

- NNN Lease Zero Landlord Responsibilities
- 14.75 Year Term | Six (5 Year) Options
- One Mile Household Income \$30,053
- Five Mile Population Exceeds 117,000
- Strong BB+ Grade Credit Rating
- Rare Major MSA Offering
- Ideal Family Dollar Demographics
- One Mile Pop Growth of 4.16%



BUILT	2017
STORE STYLE	ALL BRICK
ACREAGE	+/- 1.00 ACRES
SQUARE FEET	8,320
FOUNDATION	CONCRETE SLAB
ROOF	STANDING SEAM ROOF
HVAC	ROOF MOUNTED
PARKING	CONCRETE
ZONING	COMMERCIAL
STORE STATUS	NEW
OWNERSHIP TYPE	FEE SIMPLE

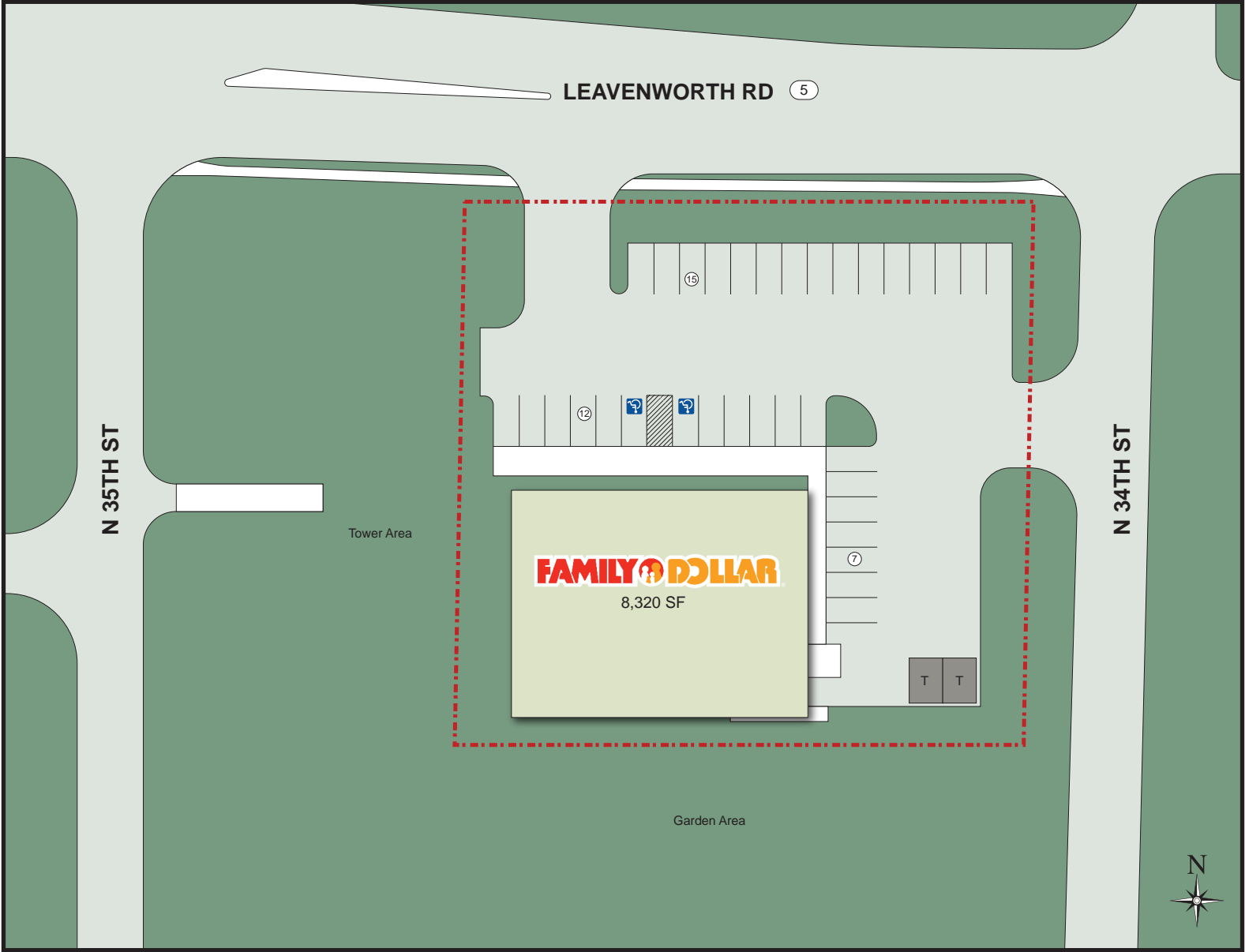
TENANT	FAMILY DOLLAR, INC.
GUARANTOR	FAMILY DOLLAR STORES, INC.
TRADE NAME	FAMILY DOLLAR
STOCK SYMBOL	DLTR (NASDAQ)
ADDRESS	3409 LEAVENWORTH RD, KANSAS CITY, KS
LEASE TYPE	ABSOLUTE NNN
LEASE TERM	14.75 YEARS
RENT START	6/9/2017
RENT END	3/31/2032
ANNUAL RENT	\$112,541
RENT INCREASES	YEAR 11 AND AT OPTIONS
OPTION PERIODS	SIX (6) FIVE (5) YEAR OPTIONS
WEBSITE	WWW.FAMILYDOLLAR.COM



RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	BUMP	YIELD
YEARS 1 - 10	\$112,541.00	\$9,378.41	-	6.25%
YEARS 11 - 15	\$123,795.00	\$10,316.25	10%	6.87%
OPTION 1	\$136,174.44	\$11,347.87	10%	7.56%
OPTION 2	\$149,791.80	\$12,482.65	10%	8.31%
OPTION 3	\$164,770.92	\$13,730.91	10%	9.15%

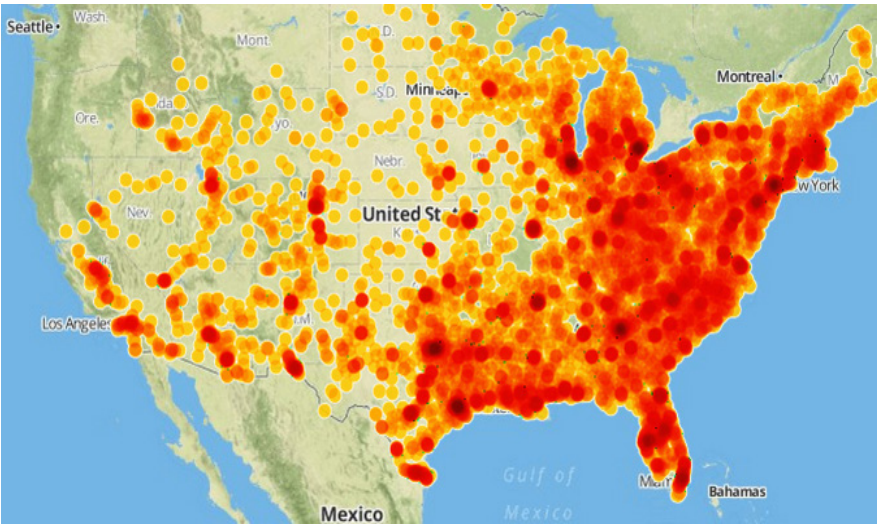




Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, 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 solid and scalable logistics network.



"Strong Grade" S&P Rating of BB+



Recently Acquired by Dollar Tree For \$9.5 B



Operates in 44 States Over 8,000 Locations



Adding New Locations Every Year



Revenue of \$10.489 Billion Last Fiscal Year



Ranked #281 on Fortune 500



TOTAL POPULATION

1 MILE 7,315

3 MILES 28,430

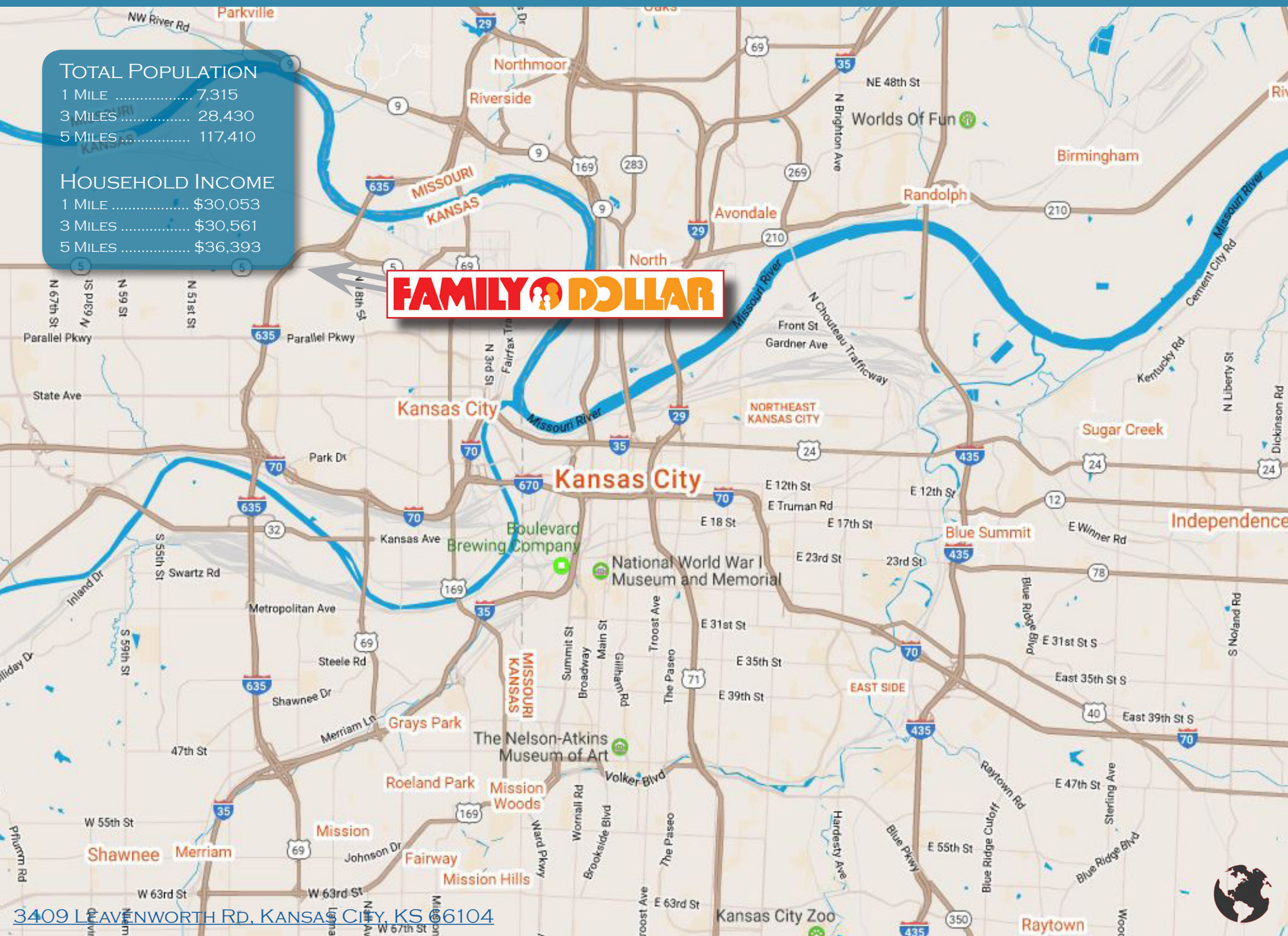
5 MILES 117,410

HOUSEHOLD INCOME

1 MILE \$30,053

3 MILES \$30,561

5 MILES \$36,393



3409 LEAVENWORTH RD, KANSAS CITY, KS 66104





Kansas City, KS

Kansas City is the third-largest city in the state of Kansas, the county seat of Wyandotte County, and the third-largest city of the Kansas City metropolitan area. Kansas City, Kansas is abbreviated as "KCK" to differentiate it from Kansas City, Missouri. It is part of a consolidated city-county government known as the "Unified Government". As of the 2010 census, the city had a population of 145,786 residents. It is situated at Kaw Point, which is the junction of the Missouri and Kansas rivers.

Bureau of Labor Statistics data shows that employment in Wyandotte County, Kansas increased 4% from March 2011 to March 2012. The sharp rise in the number of workers resulted in Wyandotte County ranking 19th in the nation and 1st in the Kansas City metropolitan area for job growth as of September 28, 2012.

Kansas City, Kansas, is the home to the General Motors Fairfax Assembly Plant, which manufactures the Chevrolet Malibu and the Buick LaCrosse. In addition, Associated Wholesale Grocers and Kansas City Steak Company are based within the city. The largest employer is the University of Kansas Hospital. The adjoining University of Kansas Medical Center, including the schools of medicine, nursing, and allied health, is also among the city's largest employers (with a student population of about 3,000). Kansas City was ranked in 2010 as the #7 best city in the U.S. to start over after foreclosure. Average rent in Kansas City is only \$788, which is low in relation to the national average of \$1,087 spent on rent.



[3409 LEAVENWORTH RD, KANSAS CITY, KS 66104](#)

POPULATION	1 MILE	3 MILE	5 MILE
2016 TOTAL POPULATION	7,315	28,430	117,410
2021 POPULATION	7,619	29,604	122,555
POPULATION GROWTH	4.16%	4.13%	4.38%
HOUSEHOLDS			
2016 TOTAL HOUSEHOLDS	2,723	10,250	43,797
HH GROWTH 2016-2021	4.15%	4.14%	4.49%
MEDIAN HOUSEHOLD INCOME	\$30,053	\$30,561	\$36,393
AVERAGE HH SIZE	2.70	2.80	2.60
HOUSING			
MEDIAN HOME VALUE	\$55,092	\$58,068	\$82,684

