



## **FAMILY DOLLAR | 1% OF FD FLEET**

**US HIGHWAY 212 WEST, EAGLE BUTTE, SD 57625**

ACTUAL STORE

**30445 Northwestern Highway, Suite 275**  
Farmington Hills, MI 48334  
248.254.3410  
fortisnetlease.com

**BRYAN BENDER**  
MANAGING DIRECTOR  
D: 248.419.3810  
BBENDER@FORTISNETLEASE.COM

**ROBERT BENDER**  
MANAGING PARTNER  
D: 248.254.3406  
RBENDER@FORTISNETLEASE.COM

**BENJAMIN SCHULTZ**  
SENIOR ADVISOR  
D: 248.254.3409  
BSCHULTZ@FORTISNETLEASE.COM

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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 FNL in compliance with all applicable fair housing and equal opportunity laws.

## EXCLUSIVELY LISTED BY:

### BRYAN BENDER

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D: 248.419.3810

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### ROBERT BENDER

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## STATE BROKER OF RECORD:

### ROBIN K. JOHNSON

DAKOTA PLAINS COMMERCIAL REAL ESTATE

SD #15391

## INVESTMENT SUMMARY

List Price:	\$1,319,360
Current NOI:	\$98,952.00
Initial Cap Rate:	7.5%
Land Acreage:	+/- 1.0
Year Built	2008
Building Size:	10,710 SF
Price PSF:	\$123.19
Lease Type:	NN
Lease Term:	10 Years
Average CAP Rate:	7.5%



**PRICE** \$1,319,360



**CAP RATE** 7.5%



**LEASE TYPE** NN



**TERM** 10 Years

## INVESTMENT OFFERING

Fortis Net Lease is proud to present this freestanding Family Dollar Store located on US Highway 212 West in Eagle Butte, SD. Family Dollar recently extended into their 1st, and 2nd options, providing for 10 new years of their NN lease. They also expanded their footprint by 1,530 SF in 2012. There are seven, five year options remaining each with a 10% rental rate increase. The tenant is responsible for payment of all taxes and insurance as well as common area maintenance. The landlord is responsible for maintaining the roof and structure of the building.

This Family Dollar store is situated northeast of downtown Eagle Butte on US Highway 212 which sees 1,555 vehicles per day. Eagle Butte is located in Northern South Dakota less than 70 miles from the North Dakota border. The surrounding area is well-suited for Family Dollar's target demographics and it will benefit from limited retail competition in the immediate area. The subject offering represents an ideal opportunity for a 1031 exchange buyer to attain the fee simple ownership of an Family Dollar.

## INVESTMENT HIGHLIGHTS

- Amazing Store Sales | \$4.28 Million in 2018.
- Seven, Five Year Options Remaining | 10% Rental Increase At Each Option
- Recently Extended - Corporate Guaranteed Lease
- NN Lease with Minimal Landlord Responsibilities
- No Competitive Surrounding Retail
- 10 Mile Population Exceeds 4,000 Residents
- 2.95% Projected Population Growth by 2023
- 10 Average Household Income Exceeds \$46,700
- 1.3 Miles From Oglala Lakota College

## FINANCIAL SUMMARY

INCOME		PER SF
Annual Rent	\$98,952	\$9.24
<b>Gross Income</b>	<b>\$98,952</b>	<b>\$9.24</b>
EXPENSE		PER SF
Expenses	\$0	\$0.00
<b>Gross Expenses</b>	<b>\$0</b>	<b>\$0.00</b>
<b>NET OPERATING INCOME</b>	<b>\$98,952</b>	<b>\$9.24</b>

## PROPERTY SUMMARY

Year Built:	2008
Lot Size:	+/-1.0 Acres
Building Size:	10,710 SF
Parking Lot:	Concrete
HVAC	Ground Mounted
Zoning:	Commercial
Ownership:	Fee Simple
Traffic Counts:	1,555 VPD on US Hwy. 212

## LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	NN
Primary Lease Term:	20 Years
Annual Rent:	\$115,444
Rent PSF:	\$10.78
Landlord Responsibilities:	Minimal
Taxes, Insurance & CAM:	Tenant
Lease Start Date:	1/1/2008
Lease Expiration Date:	12/31/2028
Lease Term Remaining:	9.5 Years
Rent Bumps:	10% at Each Option
Renewal Options:	Seven (5 Year)
Lease Guarantor:	Dollar Tree Stores, Inc.
Lease Guarantor Strength:	BBB-
Tenant Website:	www.FamilyDollar.com



**GROSS SALES:**  
\$22.245 B



**STORE COUNT:**  
22,000+



**GUARANTOR:**  
DOLLAR TREE

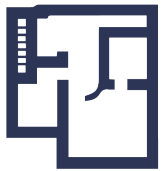


**S&P:**  
BBB-

# FAMILY DOLLAR

US HIGHWAY 212 WEST, EAGLE BUTTE, SD 57625 

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	ESC DATE	RENT PER SF/YR
Family Dollar	10,710	1/1/2008	12/31/2028	\$98,952	100.0	1/1/2024	\$9.24
			Option 2	\$108,847		1/1/2029	\$10.16
			Option 3	\$119,731		1/1/2034	\$11.18
			Option 4	\$131,705		1/1/2039	\$12.29
			Option 5	\$144,875		1/1/2044	\$13.52
			Option 6	\$159,363		1/1/2049	\$14.88
			Option 7	\$175,299		1/1/2054	\$16.36
			Option 8	\$192,829		1/1/2059	\$18.00
			<b>Totals/Averages</b>	<b>10,710</b>			



TOTAL SF  
10,710



TOTAL ANNUAL RENT  
\$98,952



OCCUPANCY RATE  
100%



AVERAGE RENT/SF  
\$9.24



NUMBER OF TENANTS  
1





## OVERVIEW

Company:	Dollar Tree
Founded:	1986
Total Revenue:	\$22.246 Billion
Net Income:	\$1.714 Billion
Net Worth:	\$16.332 Billion
Headquarters:	Norfolk, VA
Website:	www.dollartree.com

## TENANT HIGHLIGHTS

- “Strong Grade” S&P Rating of BB+
- Recently Acquired by Dollar Tree For \$9.5 B
- Operates in 44 States Over 8,000 Locations
- \$22.246 Billion in Company Revenue
- Ranked #134 on Fortune 500

## RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	MONTHLY RENT	% INCREASE
Current Term	\$98,952	\$8,246.00	-
Option 2	\$108,847	\$9,070.58	10%
Option 3	\$119,731	\$9,977.58	10%
Option 4	\$131,705	\$10,975.42	10%
Option 5	\$144,875	\$12,072.92	10%
Option 6	\$159,363	\$13,280.25	10%
Option 7	\$175,299	\$14,608.28	10%
Option 8	\$192,829	\$16,069.12	10%

## COMPANY BACKGROUND

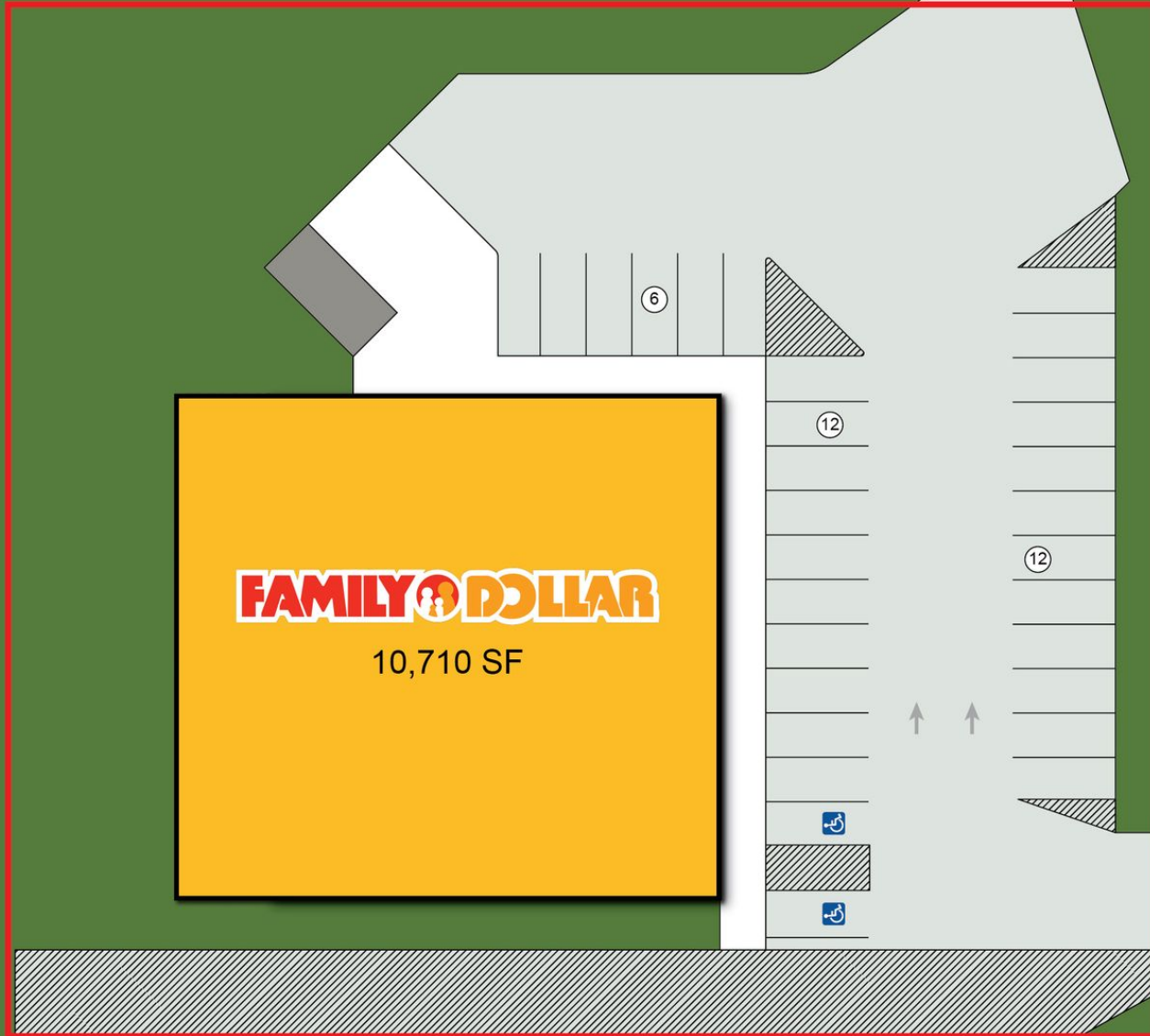
Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company’s first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

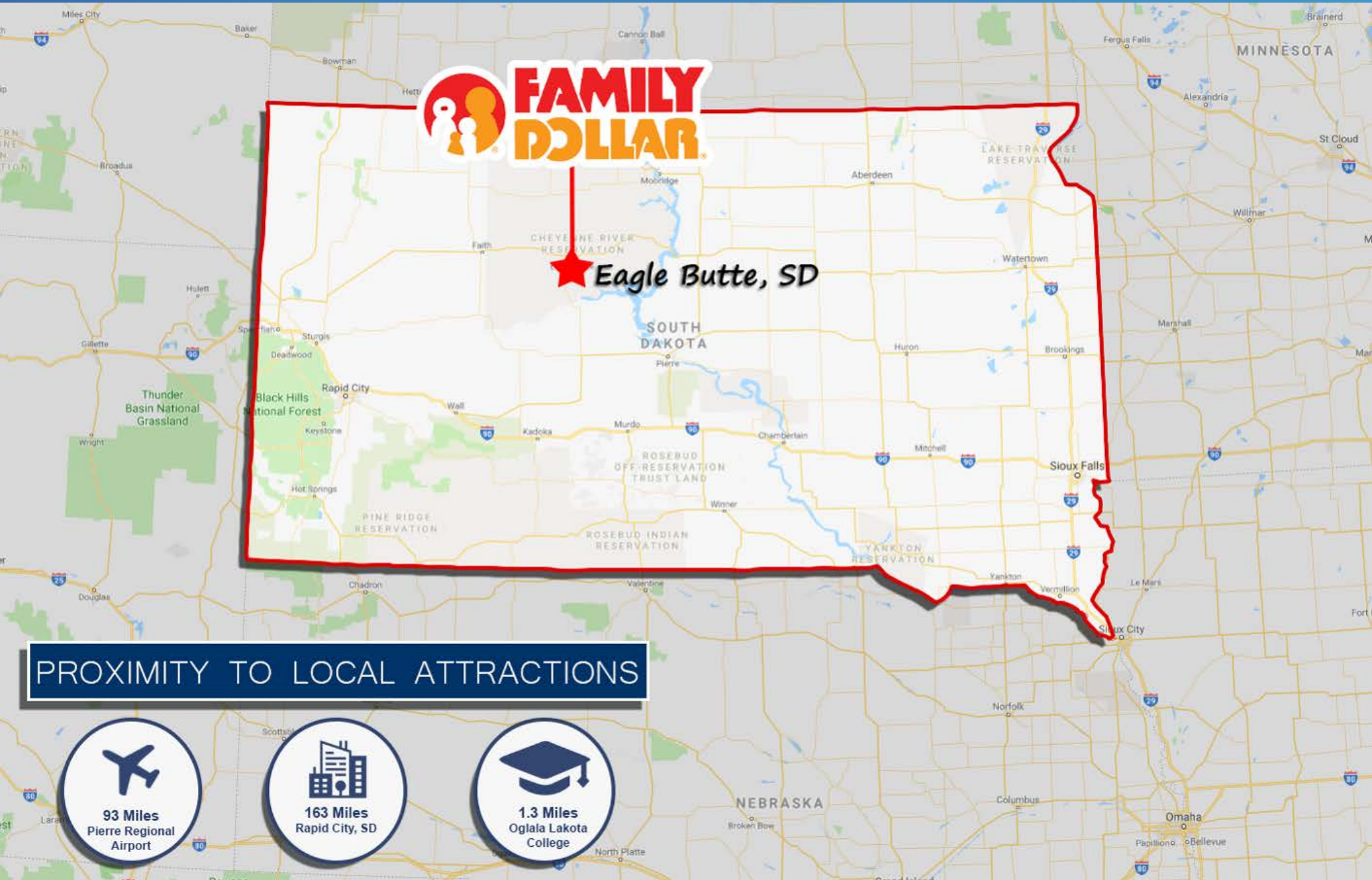
On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion.

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.

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## PROXIMITY TO LOCAL ATTRACTIONS

  
**93 Miles**  
Pierre Regional  
Airport

  
**163 Miles**  
Rapid City, SD

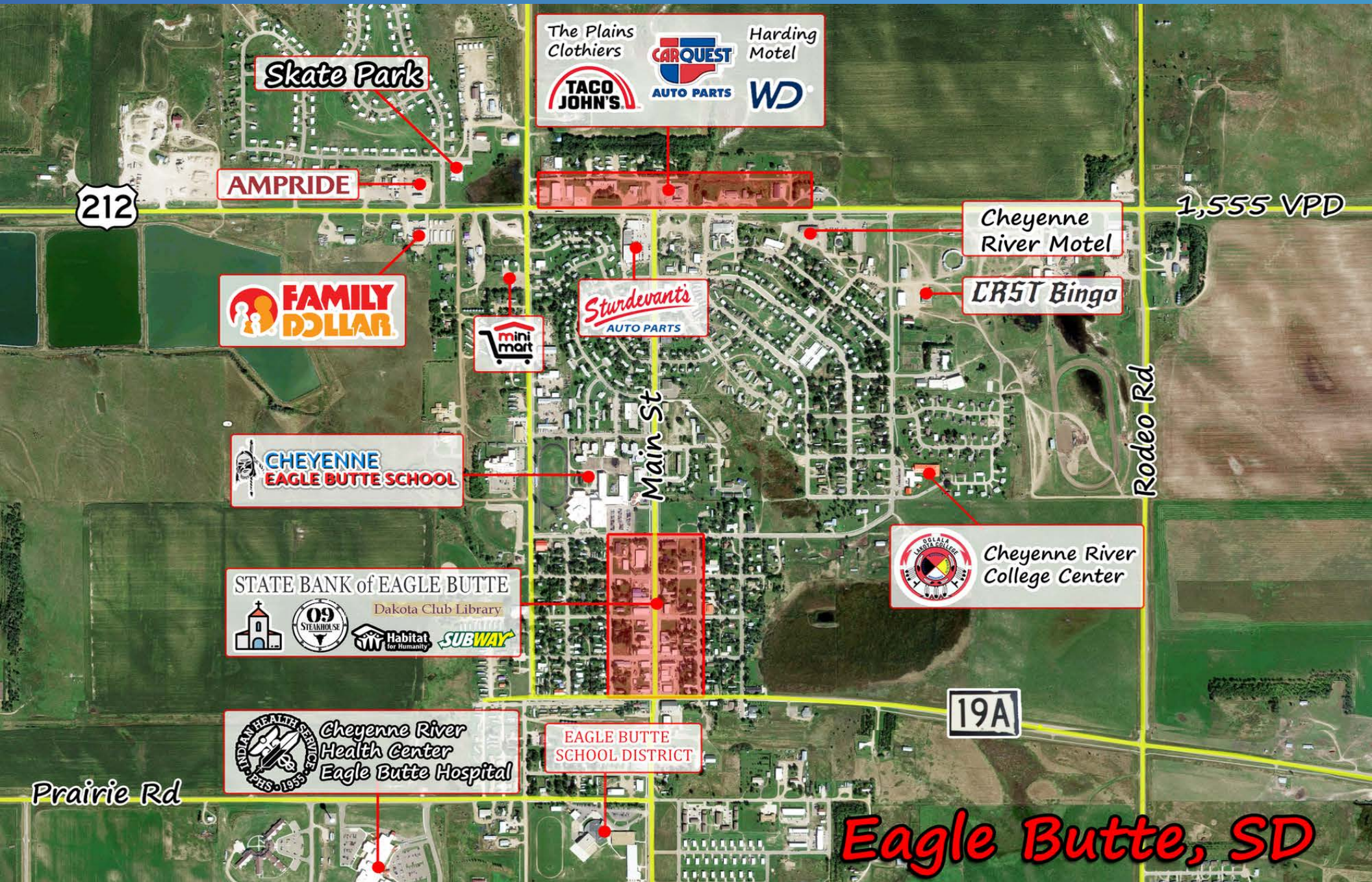
  
**1.3 Miles**  
Oglala Lakota  
College



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FORTIS NET LEASE™



# Eagle Butte, SD

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FORTIS NET LEASE™





Eagle Butte is a city in Dewey and Ziebach counties in the U.S. state of South Dakota. Eagle Butte is located in Northern South Dakota less than 70 miles from the North Dakota border. It is the tribal headquarters of the Cheyenne River Sioux Tribe on the Cheyenne River Indian Reservation. The city takes its name from Eagle Butte.

Almost the entire Dewey County lies in the Cheyenne River Indian Reservation (pictured above is a Cheyenne River Sioux Pow Wow). The balance of the county, along its extreme northern county line, lies in the Standing Rock Indian Reservation. It is one of five South Dakota counties that are contained within Indian reservations.

Owing to its Native American majority population, Dewey has since the 1990s been a strongly Democratic county in solidly Republican South Dakota. The last Republican to carry the county was Ronald Reagan in his 1984 landslide when he came within 3,819 votes of claiming all fifty states. Before this period, by contrast, Dewey was a Republican-leaning county even for South Dakota. Between its formation and 1984 Dewey had voted Democratic only in the three landslide Democratic wins of 1964, 1936 and 1932, plus for Woodrow Wilson in 1916 when his anti-war policies had strong appeal in the West.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2019	3,813	3,937	4,209
Total Population 2024	3,925	4,051	4,333
Population Growth Rate	2.94%	2.90%	2.95%
Average Age	30.10	30.10	30.20
Average Household Size	2.0	2.0	2.0
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	1,150	1,188	1,274
Average HH Income	\$46,707	\$46,741	\$46,899
Median Home Value	\$69,889	\$70,133	\$70,924
Consumer Spending (Thousands)	\$24,090	\$24,928	\$26,947





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

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