

# OFFERING MEMORANDUM



**FAMILY DOLLAR**  
LELAND, NORTH CAROLINA

**S** **SCHUCHERT**  
RETAIL GROUP

In Association with Wayne Troxler  
A Licensed North Carolina Broker #110069



## EXCLUSIVELY LISTED BY:

### **JIM SCHUCHERT, CCIM**

Co-Founder & Managing Partner

[jim@schuchert.com](mailto:jim@schuchert.com)

D 310.321.4020

M 310.971.3892

CA License #01969414

### **JOE SCHUCHERT, CCIM**

Co-Founder & Managing Partner

[joe@schuchert.com](mailto:joe@schuchert.com)

D 310.935.4732

M 310.971.3116

CA License #01973172

### **WAYNE TROXLER**

Guilford Realty Group, Inc.

NC Lic #110069

In Association with Wayne Troxler  
A Licensed North Carolina Broker #110069



## INVESTMENT SUMMARY



LIST PRICE  
**\$1,357,712**



PROPERTY ADDRESS  
**1411 LANVALE RD NE  
LELAND, NC 28451**



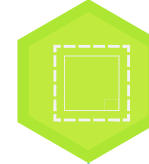
CAP RATE  
**6.25%**



ANNUAL RENT  
**\$84,857.04**



BUILDING SIZE  
**8,400 SQ. FT.**



LAND AREA  
**1.30 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**ABSOLUTE NNN**



LEASE TERM REMAINING  
**8 YEARS**



LEASE EXPIRATION  
**06/30/2031**



RENEWAL OPTIONS  
**6 - 5 YEAR**



RENT INCREASES  
**10% YEAR 11 (JULY 2026)  
10% AT OPTIONS**



PARKING  
**42 SPACES**



YEAR BUILT  
**2016**



PARCEL NUMBER  
**0290006107**



TRAFFIC COUNTS  
**10,371 VPD**

# INVESTMENT HIGHLIGHTS

## FAMILY DOLLAR CORPORATE LEASE:

- Approximately 8 Years Remaining in the Current Lease Term
- Six (6) - Five (5) Year Option Periods with 10% Rental Increases

## GUARANTEED RENTAL INCREASE IN YEAR 11:

- 10% Rental Increase in Year 11 of the Initial Lease Term (July 2026)
- Cap Rate Increases to a 6.87% in July 2026 (Assuming a Purchase at List Price)

## ABSOLUTE NNN LEASE | A TRUE COUPON CLIPPER:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Directly Pays Property Taxes

## UPGRADED CONSTRUCTION:

- Upgraded Two Sided Masonry Construction
- 2016 Build-to-Suit Construction

## PROXIMITY LELAND, NORTH CAROLINA:

- Wilmington, NC | 12 Miles
- Jacksonville, NC | 60 Miles
- Myrtle Beach, SC | 70 Miles
- Fayetteville, NC | 82 Miles
- Raleigh, NC | 136 Miles
- Charleston, SC | 168 Miles
- Charlotte, NC | 191 Miles
- Columbia, SC | 200 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population: 2,078 Residents
- 1-Mile Annual Population Growth: 1.16%
- 1-Mile Average Household Income: \$114,322
- 3-Mile Population: 19,598 Residents
- 3-Mile Annual Population Growth: 1.30%
- 3-Mile Average Household Income: \$97,458
- 5-Mile Population: 37,650 Residents
- 5-Mile Annual Population Growth: 1.26%
- 5-Mile Average Household Income: \$93,360
- 7-Mile Population: 55,723 Residents
- 7-Mile Annual Population Growth: 1.36%
- 7-Mile Average Household Income: \$89,143

## TENANT:

- Strong Corporate Guaranty (NASDAQ: "DLTR") - Dollar Tree, Inc. Is Rated "BBB-" by Standard & Poor's
- 16,419 Stores as of April 29, 2023
- Ranked #137 on the Fortune 500 List

# INVESTMENT HIGHLIGHTS

---

## MAGNOLIA GREENS GOLF PLANTATION (2.5 MILES FROM SUBJECT PROPERTY):

- 600-Acre Development
- 1,170 Homes
- 27 Holes of Championship Golf, Indoor and Outdoor Pools, a 8,800-Square-Foot Recreation Center

## WATERFORD RESIDENTIAL COMMUNITY (3.5 MILES FROM SUBJECT PROPERTY):

- 575-Acre Master Planned Development
- Waterford's 17 Miles of Controlled Freshwater Waterways, Ponds and Canals Make for a Unique Waterways Living Experience

## BRUNSWICK FOREST (4.5 MILES FROM SUBJECT PROPERTY):

- 4,500 Acre Master Planned Community
- One of the Top 50 Best-Selling Master-Planned Communities Nationwide
- Upon Completion, Brunswick Forest Will Have Approximately 8,000 Homes

## COMPASS POINTE (5 MILES FROM SUBJECT PROPERTY):

- 2,200 Acre Audubon International Gold Signature Master Planned Community
- 550 Homes Built, 2,000 Planned
- Tropical-Themed 10,000-Square-Foot Grand Lanai Clubhouse
- Other Amenities Include: Lazy River, Indoor Swimming Pool, Large Resort-Style Pool and a 7,000-Square-Foot Fitness Center
- Has Been Awarded "Happiest Community", Best Community in North Carolina", "Best Pool", "Best Wellness Environment", and "Best Golf Course Design"

## MALMO LOOP RD. DEVELOPMENT (5 MILES FROM SUBJECT PROPERTY):

- Approved in September 2022
- 897-Acre Project
- 2,796 Total Housing Units
- 888 Units in Single-Family Homes
- 810 Units in Single-Family Rental Homes
- 255 Units in Duplexes
- 321 Units in Townhomes
- 495 Units in Multi-Family Buildings

## EAST LAKE DEVELOPMENT (4.3 MILES FROM SUBJECT PROPERTY):

- In November 2023, The Leland Town Council Voted to Annex 2,100 Acres Where Criteria Development Wants to Build a 5,000 Home Community It Calls East Lake
- The Project is Expected to be Developed in Multiple Phases Over a Period of 12-15 Years
- 3,925 Single Family Lots
- 693 Townhomes
- 300 Multi-Family Units







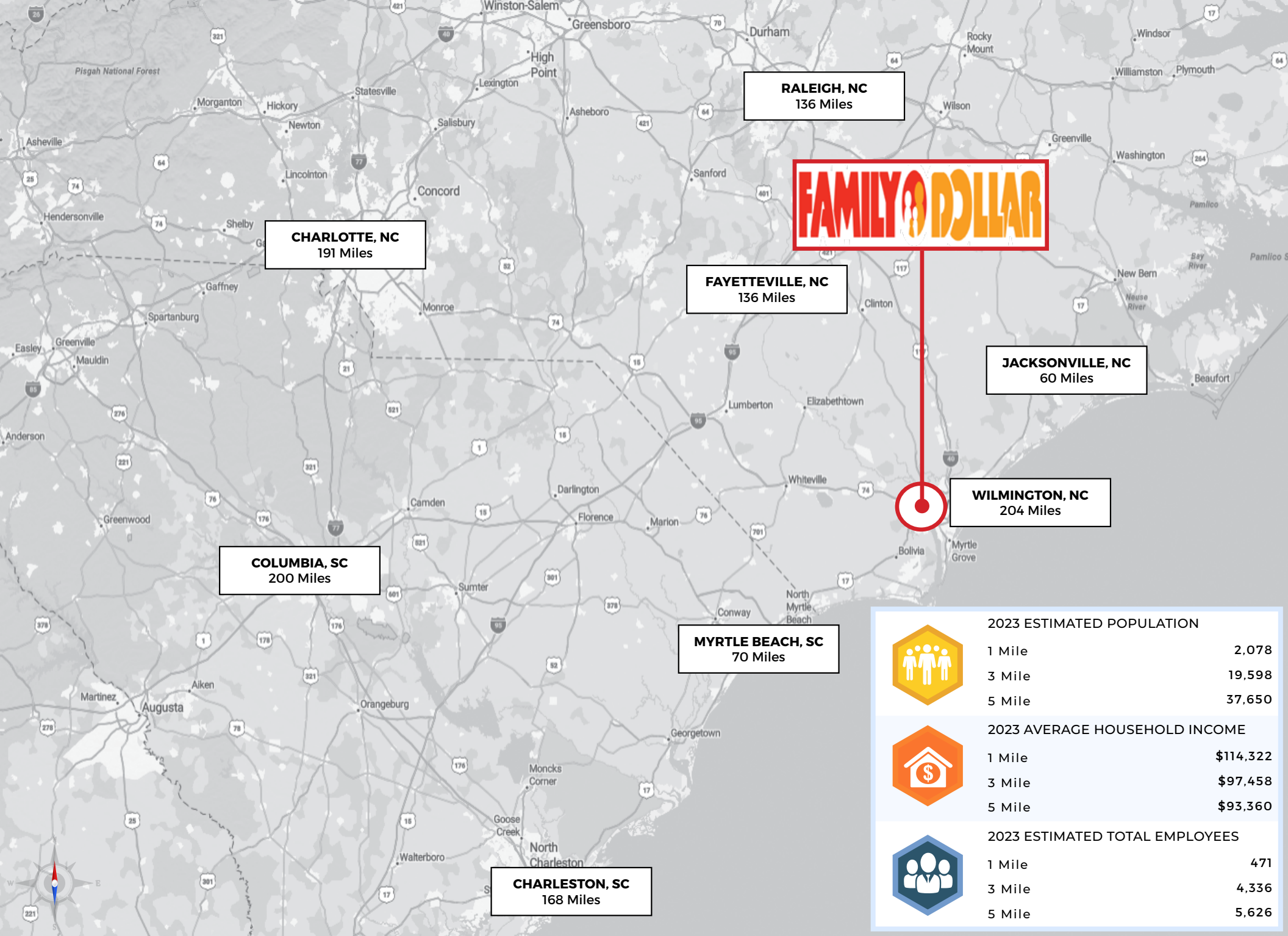






**FAMILY DOLLAR** SITE





**RALEIGH, NC**  
136 Miles

**CHARLOTTE, NC**  
191 Miles

**FAYETTEVILLE, NC**  
136 Miles

**JACKSONVILLE, NC**  
60 Miles

**WILMINGTON, NC**  
204 Miles

**COLUMBIA, SC**  
200 Miles

**MYRTLE BEACH, SC**  
70 Miles

**CHARLESTON, SC**  
168 Miles



**2023 ESTIMATED POPULATION**

1 Mile	2,078
3 Mile	19,598
5 Mile	37,650



**2023 AVERAGE HOUSEHOLD INCOME**

1 Mile	\$114,322
3 Mile	\$97,458
5 Mile	\$93,360



**2023 ESTIMATED TOTAL EMPLOYEES**

1 Mile	471
3 Mile	4,336
5 Mile	5,626

# AREA OVERVIEW



## LELAND, NORTH CAROLINA

Leland is a rapidly-growing town in northern Brunswick County, located close to downtown Wilmington and a few miles from area beaches. The Town of Leland had a population of 21,189 as of July 1, 2020.

According to the most recent U.S. Census Bureau estimates, Leland is the fastest-growing town in North Carolina and the twelfth-fastest in the country. With low taxes, direct access to interstate transportation, and close proximity to area beaches and larger cities, such as Wilmington and Myrtle Beach, Leland can offer an unparalleled quality of life. Leland has shovel-ready industrial and commercial sites, a streamlined turnkey permitting process, and the commitment of Town leadership to support economic growth in the community. The nearest major airport is Wilmington International Airport.

Brunswick Much of the economy of the Brunswick county is built around tourism, with beach communities lying along the south-facing beaches past Cape Fear such as Bald Head Island (the southernmost point of North Carolina) and Oak Island being popular destinations. Calabash, on the border of South Carolina, is renowned for its fried seafood, with “Calabashstyle” restaurants dotting the region. The County’s diversified economy is also based on manufacturing, retail, and construction. Their existing industries continue to look for ways to expand adding many new jobs to the County. Tourism contributions include permanent, as well as secondary housing development, increased retail sales, increased employment opportunities and increased demand for potable water and wastewater collection and treatment services. Retail development has continued to pick up with new shopping centers completed and planned near St. James, Supply, Shallotte and Leland and the infill of stores within centers in the southern part of the County. In the past year, residential construction has increased with hundreds of new homes now under construction. Retail trade is the largest employment sector in Brunswick County.

# AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2023 Population	2,078	19,598	37,650	55,723
2028 Projected Population	2,199	20,876	40,028	59,518
2020 Census Population	1,983	18,177	35,111	52,293
Projected Annual Growth: 2023 to 2028	1.16%	1.30%	1.26%	1.36%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2023 Households	883	8,354	16,056	24,570
2028 Projected Households	971	9,228	17,724	27,092
2020 Census Households	834	7,654	14,807	22,810
Projected Annual Growth: 2023 to 2028	1.99%	2.09%	2.08%	2.05%
Average Household Size	2.35	2.33	2.34	2.25



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2023 Average Household Income	\$114,322	\$97,458	\$93,360	\$89,143
2023 Median Household Income	\$78,086	\$77,855	\$76,133	\$74,556
2023 Per Capita Income	\$48,568	\$41,580	\$39,842	\$39,363



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2023 Housing Units	883	8,354	16,056	24,570
2023 Owner-Occupied Units	721	6,859	13,028	17,997
2023 Renter Occupied Housing Units	161	1,495	3,028	6,572



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2023 Businesses	65	642	915	2,448
2023 Employees	471	4,336	5,626	19,404

# TENANT OVERVIEW



**STOCK**  
NASDAQ: DLTR



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$35.15 Billion



**FORTUNE 500**  
#137



**YEAR FOUNDED**  
1986



**HEADQUARTERS**  
Chesapeake, Virginia



**STORES**  
16,419



**NO. EMPLOYEES**  
207,000

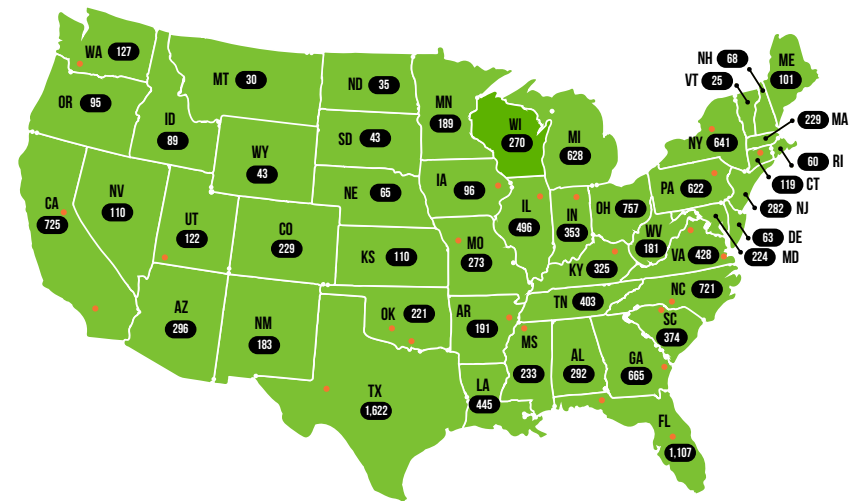
## ABOUT

Dollar Tree, Inc., ranked 137 on the Fortune 500 list, is a leading operator of discount variety stores that have served North America for more than 30 years. The Company operates more than 16,000 stores across 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 207,000 associates. With two iconic brands, Dollar Tree and Family Dollar, and a world-renowned merchandising team, the Company has transformed its store formats to serve customers in all types of geographic markets. Dollar Tree is known for its “thrill-of-the-hunt” shopping experience where customers discover new treasures every week, all at a tremendous value. Family Dollar, known as “the neighborhood discount store,” provides customers with a quality, high-value assortment of basic necessities and seasonal merchandise.

The Dollar Tree segment includes 8,153 stores operating under the Dollar Tree and Dollar Tree Canada brand and seventeen distribution centers. The Family Dollar segment includes 8,266 stores operating under the Family Dollar brand and ten distribution centers.

**16,419 STORES** | **IN 48 STATES** | AS OF 04/29/2023

● STORES  
● DISTRIBUTION CENTER



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 1411 Lanvale Rd NE, Leland, NC 28451 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluate a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property. This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



**EXCLUSIVELY  
LISTED BY:**

**JIM SCHUCHERT, CCIM**  
Co-Founder & Managing Partner

jim@schuchert.com  
D 310.321.4020  
M 310.971.3892  
CA License #01969414

**JOE SCHUCHERT, CCIM**  
Co-Founder & Managing Partner

joe@schuchert.com  
D 310.935.4732  
M 310.971.3116  
CA License #01973172

**WAYNE TROXLER**  
Guilford Realty Group, Inc.

NC License #110069