

OFFERING MEMORANDUM



FAMILY DOLLAR - RELOCATION STORE
PRINCESS ANNE, MARYLAND



SCHUCHERT
RETAIL GROUP

In Association with Steve DuBrueler
A Licensed Maryland Broker #618158



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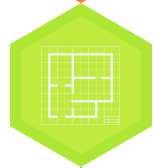
INVESTMENT SUMMARY



LIST PRICE
\$1,986,662



CAP RATE
6.50%



BUILDING SIZE
8,400 SQ. FT.



OWNERSHIP
FEE SIMPLE



LEASE TERM REMAINING
7.5 YEARS



RENEWAL OPTIONS
6 - 5 YEAR



PARKING
34 SPACES



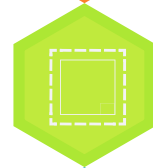
PARCEL NUMBER
01-000829



PROPERTY ADDRESS
**30408 MT. VERNON RD
PRINCESS ANNE, MD 21853**



ANNUAL RENT
\$129,133.08



LAND AREA
0.81 ACRES



LEASE TYPE
ABSOLUTE NN



LEASE EXPIRATION
03/31/2031



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



YEAR BUILT
2016



TRAFFIC COUNTS
3,583 VPD

RENT SCHEDULE

LEASE YEAR	ANNUAL RENT	MONTHLY RENT	% INCREASE	CAP RATE
Years 1-10 (Current)	\$129,133.08	\$10,761.09	10.00%	6.50%
Years 11-15 (04/01/2026 - 03/31/2030)	\$142,046.39	\$11,837.20	10.00%	7.15%
Years 16 - 20 (First Extension Term)	\$156,251.03	\$13,020.92	10.00%	7.87%
Years 21 - 25 (Second Extension Term)	\$171,876.13	\$14,323.01	10.00%	8.65%
Years 26 - 30 (Third Extension Term)	\$189,063.74	\$15,755.31	10.00%	9.52%
Years 31 - 35 (Fourth Extension Term)	\$207,970.12	\$17,330.84	10.00%	10.47%
Years 36 - 40 (Fifth Extension Term)	\$228,767.13	\$19,063.93	10.00%	11.52%
Years 41 - 45 (Sixth Extension Term)	\$251,643.84	\$20,970.32	10.00%	12.67%

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE LEASE:

- Approximately 7.5 Years Remaining in the Current Lease Term
- 2016 Build to Suit Construction
- 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 (April 2026)
- Cap Rate Increases to 7.15% in April 2026 (Assuming a Purchase at List Price)
- Blended Cap Rate of 6.93% (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 & Property Taxes

LOCATION:

- Subject Property is Located in the Heart of Town
- Two Access Points - Mt Vernon Rd and Walnut St
- National Retailers in the Immediate Area Include: Royal Farms, McDonald's, Hardee's, Food Lion, Popeyes, Fresenius

UNIVERSITY OF MARYLAND EASTERN SHORE:

- Founded in 1886
- Located 0.8 Miles from the Subject Property
- Total Undergraduate Enrollment of 1,812
- Campus Size = 1,100 Acres

PROXIMITY FROM PRINCESS ANNE, MD:

- Wilmington, DE | 123 Miles
- Washington, D.C. | 135 Miles
- Baltimore, MD | 136 Miles
- Philadelphia, PA | 151 Miles
- Richmond, VA | 204 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile: 4,524 Residents; \$55,256 Average Household Income
- 3-Mile: 7,514 Residents; \$57,039 Average Household Income
- 5-Mile: 12,630 Residents; \$63,330 Average Household Income
- 7-Mile: 15,462 Residents; \$71,185 Average Household Income

TENANT:

- Strong Corporate Guaranty (NASDAQ: "DLTR") - Dollar Tree, Inc. Is Rated "BBB-" by Standard & Poor's
- 16,476 Stores as of July 29, 2023
- Ranked #137 on the Fortune 500 List
- In 2022, Net Sales Increased 7.6% to a Company-Record of \$28.3 Billion
- Net Income of \$1.6 Billion in 2022, a 24.3% Increased Compared to the Prior Year



FOOD LION

ROYAL FARMS
Real Fresh. Real Fast.

DUNKIN'

DOLLAR GENERAL

TRUIST

FAMILY DOLLAR

Hardee's

PNC BANK



POPEYES
LOUISIANA KITCHEN

McDonald's

FOOD LION

DOLLAR TREE

PNC BANK

Hardee's

FAMILY DOLLAR



UNIVERSITY of MARYLAND
EASTERN SHORE

DOLLAR
GENERAL

ROYAL
FARMS
Real Fresh. Real Fast.

FAMILY
DOLLAR

PNC BANK





ROYAL
FARMS

FOOD LION
RITE AID

McDonald's

Exxon
POPEYES
SUBWAY

Hardee's
TRUIST

SITE

DOLLAR GENERAL

FAMILY DOLLAR

DOLLAR TREE
PNC
AMERICAS

ROYAL
FARMS



ACE



PHILADELPHIA, PA
151 Miles

WILMINGTON, DE
123 Miles

BALTIMORE, MD
136 Miles

WASHINGTON, D.C.
135 Miles



2023 ESTIMATED POPULATION



1 Mile	4,524
3 Mile	7,514
5 Mile	12,630

2023 AVERAGE HOUSEHOLD INCOME



1 Mile	\$55,256
3 Mile	\$57,039
5 Mile	\$63,330

2023 ESTIMATED TOTAL EMPLOYEES



1 Mile	1,369
3 Mile	2,784
5 Mile	3,077

RICHMOND, VA
204 Miles

AREA OVERVIEW



PRINCESS ANNE, MARYLAND

The Town of Princess Anne Maryland lies in northern Somerset County and serves as its county seat. The town was founded in 1733 and named after the daughter of King George II.

By the mid 1800's, Princess Anne was well established as a center of trade because of its location at the head of the Manokin River. This growth was later augmented by an extension of the Eastern Shore Railroad.

Today, nearly 300 structures are entered in the National Register of Historic Places, making Princess Anne MD a popular destination for history buffs. The town is the home of the University of Maryland Eastern Shore and around 3,300 residents.

Somerset County's industries enjoy one of Maryland's best business locations. Strategically located, Somerset County is in direct reach of all Eastern seaboard markets and just a few hours from the Baltimore-Washington metropolitan area. Proud of their positive business climates, Somerset County appreciates their local businesses and respond to their needs. Tax rates are reasonable. Unique financing is available. Somerset County's work force is productive and they have a heritage of self-reliance and pride that is reflected in their work.

But Somerset County is more than a wise place to do business. It is also a wonderful place to live. A welcomed departure from metropolitan areas, Somerset County's picturesque farmlands, charming villages and historic homes provide for gracious living. Over six hundred miles of shoreline along the magnificent Chesapeake Bay make our county a waterlover's paradise. There is unsurpassed fishing, boating and hunting--not to mention the pleasure of dining on the Bay's catch.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2023 Population	4,524	7,514	12,630	15,462
2028 Projected Population	4,624	7,710	12,876	15,757
2020 Census Population	4,509	7,385	12,696	15,480
Projected Annual Growth: 2023 to 2028	0.44%	0.52%	0.39%	0.38%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2023 Households	1,545	2,661	3,375	4,484
2028 Projected Households	1,509	2,609	3,313	4,397
2020 Census Households	1,553	2,604	3,373	4,454
Projected Annual Growth: 2023 to 2028	0.47%	0.39%	0.36%	0.39%
Average Household Size	2.31	2.34	2.35	2.37



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2023 Average Household Income	\$55,256	\$57,039	\$63,330	\$71,185
2023 Median Household Income	\$28,260	\$33,755	\$40,423	\$47,843
2023 Per Capita Income	\$20,035	\$21,164	\$21,675	\$24,619



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2023 Housing Units	1,545	2,661	3,375	4,484
2023 Owner-Occupied Units	564	1,207	1,792	2,726
2023 Renter Occupied Housing Units	980	1,455	1,583	1,759



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2023 Businesses	114	216	262	337
2023 Employees	1,369	2,784	3,077	3,625

TENANT OVERVIEW



STOCK

NASDAQ: DLTR



CREDIT RATING

S&P: BBB



MARKET CAP

\$32.12 Billion



FORTUNE 500

#137



YEAR FOUNDED

1986



HEADQUARTERS

Chesapeake, Virginia



STORES

16,476



NO. EMPLOYEES

207,000

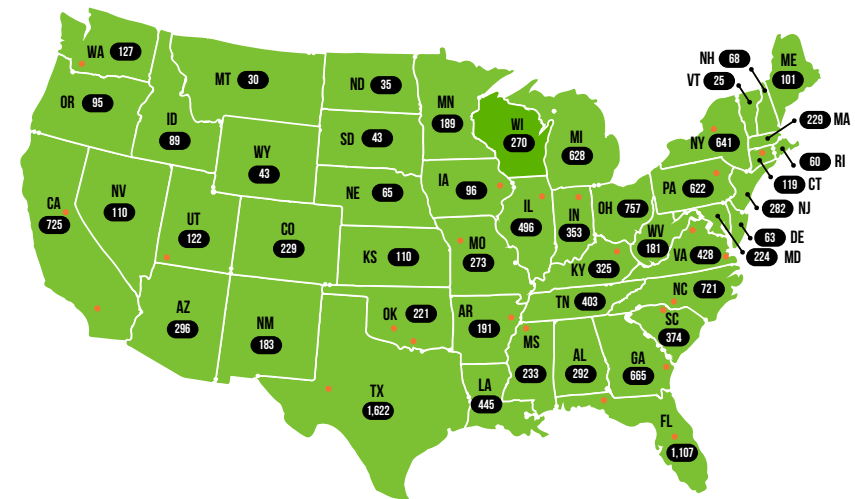
ABOUT

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 8,177 stores operating under the Dollar Tree and Dollar Tree Canada brand and seventeen distribution centers. The Family Dollar segment includes 8,299 stores operating under the Family Dollar brand and ten distribution centers.

16,476 STORES | **IN 48 STATES** |
AS OF 07/29/2023

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

The information contained in this Offering Memorandum is strictly confidential. It is intended to be reviewed only by the party receiving it from Schuchert Retail Group and should not be made available to any other person or entity without the written consent of Schuchert Retail Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Schuchert Retail Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject 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 whatsoever about the accuracy or completeness of any information provided

As the buyer of a net leased property or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Schuchert Retail Group expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

Owner and Schuchert Retail Group expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. Schuchert Retail Group is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Schuchert Retail Group, the property, or the seller by such entity.

By accepting this Offering Memorandum, you agree to release Schuchert Retail Group or any agent and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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