FAMILY DOLLAR

3912 Dixie Hwy | Erlanger, KY 41018

Retail
Investment Opportunity
Offering Memorandum

Representative Photo

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Exclusively Listed By

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Investment Highlights

Property Highlights

- **Corporate Tenant** - The lease is signed by Family Dollar Stores of Kentucky, LTD. Family Dollar operates over 7,100 locations across the country with a reported revenue of ~$13B in the last Fiscal Year.
- **Absolute NNN** – This is a rare absolute NNN lease for Family Dollar with zero landlord responsibilities, offering 100% passive income to a prospective purchaser.
- **Passive Value-Add Investment** — This asset represents an ideal play for an investor seeking high-yield, low-risk corporate income in the short term, paired with the long-term upside of inheriting a well-maintained, freestanding commercial building.
- **Attractive Increase Schedule** - 10% rental increases in each of the Six, 5-year options, which is beneficial to an owner as it increases their annual cash flow and helps hedge against inflation.
- **Essential Retail** - Family Dollar stores often serve as community "essential retail anchors" in secondary and tertiary markets where discount retail is mission-critical for local consumers.
    - These locations can be less susceptible to e-commerce disruption relative to non-essentials retail.
- **Recession Resistant Tenant** - Discount retail historically performs well during economic uncertainty, benefitting from resilient demand as consumers seek value and affordable essentials.
    - Dollar store tenants often see consistent traffic due to price-sensitive consumer demographics.
- **Airport Proximity -** Erlanger is adjacent to the Cincinnati/Northern Kentucky International Airport (CVG), one of the fastest-growing cargo and logistics hubs in North America. This logistics presence brings tremendous stability and economic velocity to the immediate region.
- **Major Transportation Arteries -** Dixie Highway (US-25) is a dominant, historically significant commercial corridor running through the city. The property's location at the corner of Dixie Highway and McAlpin Avenue places it just minutes from major interstate linkages, including I-75 and I-275, which handle massive daily commuter and logistical traffic.

Representative Photo

Buttermilk Crossing
Sportsman's Warehouse
ups
The Home Depot
petco
Dunkin'
LA|FITNESS
Firehouse Subs
Founded by Firemen
AutoZone
± 81,395 VPD
275
Beechwood High School
±762 Students
Reserve at Ft. Mitchell
±180 Units
N
Cincinnati/Northern Kentucky International Airport
± 24,616 VPD
25
Dixie Heights High School
±1,535 Students
± 210,707 VPD
71
Crestview Hills
Trader Joe's
DSW
Designer Shoe Warehouse
Moe's
McAlister's Deli
Kirkland's
Panera Bread
Sephora
Carrabba's Italian Grill
Thomas More University
Thomas More University
±2,300 Students | ±172 Employees
Silverlake Shopping Center
Kroger
Chipotle Mexican Grill
Jimmy John's
Wendy's
KFC
White Castle
Turfway Crossing
target
sam's club
meijer
The Home Depot
Best Buy
ALDI
Texas Roadhouse
Cheddar's
Walmart Supercenter
Family Dollar
Subject Property
Turkey Foot Middle School
±1,006 Students
St. Elizabeth Healthcare
±502 Beds | ±1,600 Employees
Google Earth

*Boundary lines to be confirmed by buyer.

3912 Dixie Hwy
Erlanger, KY 41018

±9,180 SF*
GLA

2014
Year Built

±43,000
Vehicles Per Day

Absolute NNN
Lease Type

*Buyer to confirm GLA with survey

Representative Photo

Financial Summary

$1,754,143 List Price	**8.45%** Cap Rate	**±1.18 AC*** Lot Size

Property Details

Tenant Trade Name	Family Dollar
Tenant	Family Dollar Stores of Kentucky, LTD
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Lease Commencement Date	7/31/2013
Lease Expiration Date	6/30/2029
Term Remaining on Lease	±3 Years
Rent Increases	10% Every 5-Years
Options	Six, 5-Year Options Remaining

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Rent Increases	Cap Rate
Current (Through 6/30/2029)	$12,352.09	$148,225.08	10.00%	8.45%
1st Option (7/1/2029 - 6/30/2034)	$13,587.30	$163,047.59	10.00%	9.30%
2nd Option (7/1/2034 - 6/30/2039)	$14,946.03	$179,352.35	10.00%	10.22%
3rd Option (7/1/2039 - 6/30/2044)	$16,440.63	$197,287.58	10.00%	11.25%
4th Option (7/1/2044 - 6/30/2049)	$18,084.69	$217,016.34	10.00%	12.37%
5th Option (7/1/2049 - 6/30/2054)	$19,893.16	$238,717.97	10.00%	13.61%
6th Option (7/1/2054 - 6/30/2059)	$21,882.48	$262,589.77	10.00%	14.97%

*Buyer to confirm Lot Size with survey

TENANT SUMMARY

Year Founded
1959

Headquarters
Chesapeake, VA

Lease Guarantor
Corporate

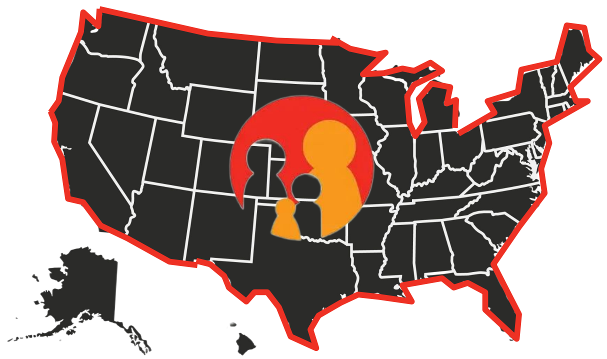
Employees
±100,000

Locations
7,100+

Annual Revenue
$31 Billion

FAMILY DOLLAR®

7,100+ Stores Across 48 States



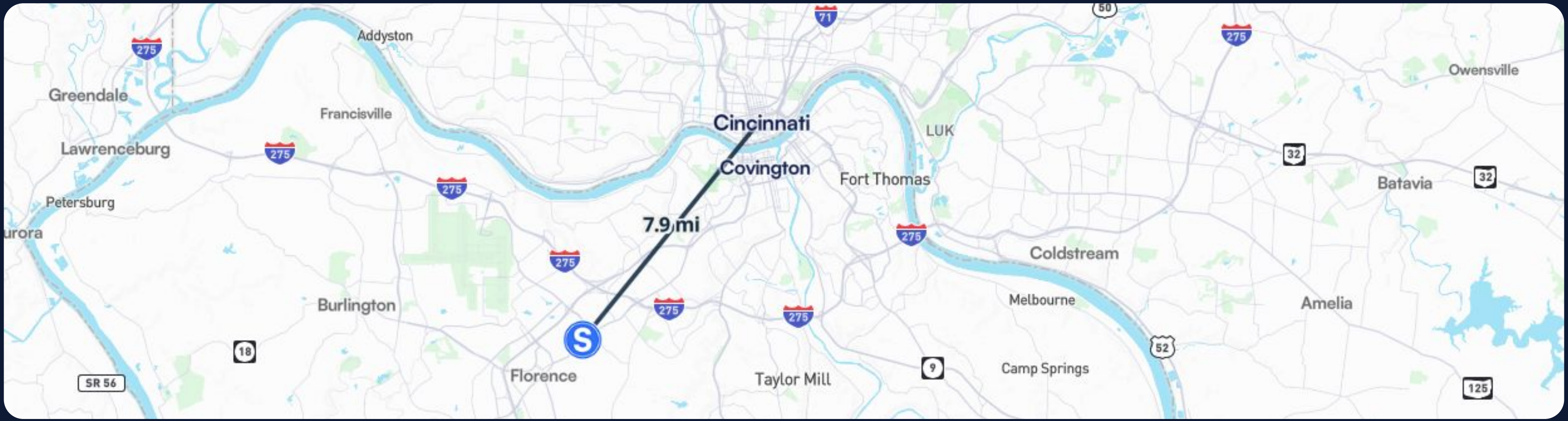
Tenant Overview

Family Dollar Stores, Inc. is a nationally recognized discount retailer serving value-oriented consumers through a broad assortment of consumables, household goods, and essential merchandise at accessible price points. With a long-standing presence in neighborhood-centric locations, the brand has built strong recognition as a convenient, quick-trip destination for budget-conscious shoppers.

Why Invest in Family Dollar?

- **Private Equity Sponsorship with Turnaround Upside** - Family Dollar is now backed by Brigade Capital Management, Macellum Capital Management, and institutional partners, providing fresh capital and experienced retail-focused leadership. This ownership structure is actively pursuing operational improvements and portfolio optimization, creating meaningful upside potential through a disciplined turnaround strategy.
- **Scaled National Footprint with Infill Market Penetration** - With approximately 7,100+ locations across 48 states, Family Dollar benefits from a dense, neighborhood-oriented footprint in underserved urban and rural markets. This scale provides strong last-mile accessibility and consistent foot traffic, supporting stable store-level performance and long-term real estate relevance.
- **Necessity-Based Retail Model Driving Resilient Demand** - The company's focus on consumables, household essentials, and low-price-point merchandise positions it as a non-discretionary retailer. This model historically performs well across economic cycles, benefiting from increased demand during periods of inflation and consumer trade-down.
- **Operational Repositioning and Store Investment Initiatives** - Under new ownership, Family Dollar is executing a comprehensive strategy focused on store upgrades, merchandising refinement, and closure of underperforming locations. These initiatives are expected to enhance store productivity, improve margins, and strengthen the overall brand positioning in the competitive discount retail sector.

Erlanger , KY



Local Market Overview

Erlanger, Kentucky is a strategically located city in Kenton County within the Cincinnati metropolitan area. Positioned along the Interstate 75/71 corridor and just minutes from Interstate 275 and Cincinnati/Northern Kentucky International Airport (CVG), Erlanger offers exceptional regional connectivity throughout Northern Kentucky, Greater Cincinnati, and the broader Midwest. This prime location supports commerce, distribution, and business growth while providing access to a large regional labor force and consumer market.

The local economy is driven by logistics, healthcare, advanced manufacturing, aviation, professional services, and retail, with major employment opportunities throughout the Northern Kentucky and Greater Cincinnati region. Continued investment in industrial development, transportation infrastructure, and commercial expansion reinforces the area's strong economic foundation. Erlanger's proximity to major employers, CVG Airport, healthcare facilities, shopping destinations, and regional amenities enhances its long-term appeal for residents, businesses, and commercial investment.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	65,839	146,179	566,325
Households	**3-Mile**	**5-Mile**	**10-Mile**
Current Year Estimate	26,524	58,001	227,696
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$91,648	$102,239	$95,316

CINCINNATI , OH

Market Demographics

26.6 MILLION

Number Of Annual Visitors

10.1 BILLION

Annual Revenue

Local Market Overview

Cincinnati, Ohio, is a city in the Midwest with a rich history and a thriving, diverse economy. Known for its strong presence in manufacturing, finance, healthcare, and technology, the city is home to a variety of industries. The area hosts several Fortune 500 companies, especially in consumer goods, transportation, and finance. Healthcare institutions, including the University of Cincinnati Medical Center, are key drivers of local employment. Additionally, Cincinnati's growing tech sector, supported by startups and innovation hubs, contributes to the city's ongoing economic development. The city's strategic location along the Ohio River also boosts its trade and logistics capabilities.

Cincinnati offers a wide variety of activities for residents and visitors. The city is known for its rich cultural scene, with institutions like the Cincinnati Art Museum, Cincinnati Symphony Orchestra, and the Cincinnati Zoo attracting art and music lovers. Sports enthusiasts can cheer for the city's professional baseball and football teams. The riverfront area offers parks, walking trails, and outdoor events, while neighborhoods like Over-the-Rhine are known for their vibrant dining and craft brewery scenes. Cincinnati also hosts annual events such as the Cincinnati Bengals' and Reds' games, the Cincinnati Flower Show, and Oktoberfest Zinzinnati, providing year-round entertainment for all.

Cincinnati has recently become a younger, more educated city with a fast-growing economy exceeding most other cities in the country. The study was done by taking a twice-a-year economic snapshot of the Greater Cincinnati economy and finding the city is notaging as fast as the rest of the country and the population's education level is on the rise. This has caused a growth in the economy with it now being 2 percent above its pre-recession level.

Available as a Portfolio

Tenant	Address	Price	Cap Rate	Term Remaining
Family Dollar	56330 National Rd Bridgeport, OH 43912	$1,314,176	8.50%	±3 Years
Family Dollar	616 S Carpenter Ave Kingsford, MI 49802	$1,021,538	8.45%	±3 Years
Family Dollar	120 E Broadway Ave Muskegon Heights, MI 49444	$1,188,436	8.50%	±5 Years
Family Dollar	8390 State Road 64 Georgetown, IN 47122	$1,392,899	8.45%	±4 Years
Family Dollar	3912 Dixie Hwy Erlanger, KY 41018	$1,754,143	8.45%	±3 Years
Dark Family Dollar	9290 Lavonia Rd Carnesville, GA 30521	$931,123	9.50%	±4.5 Years
Dark Family Dollar	7775 US Highway 2 Iron River, WI 54847	$1,062,211	9.50%	±3 Years
Dollar Tree	412 E Walton St Willard, OH 44890	$1,284,862	8.00%	±3 Years

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