

Discount retailer launches expansion in NHC

By J. Elias O'Neal, posted Jun 21, 2013 on WilmingtonBiz.com

Family Dollar plans to develop and open two new stores in New Hanover County by the end of the year, according to an official overseeing the transaction.

Jason Swain, principal broker with Wilmington-based Swain & Associates, said Wednesday the Matthews, N.C.-based discount retailer will begin construction on a new 8,320-square-foot store at the intersection of Carolina Beach and Horn roads in Monkey Junction by mid-July.

A second Family Dollar store in the Wrightsboro area is slated for construction in late July at the Kerr Avenue and Castle Hayne Road intersection, Swain said.

He said Swain & Associates, which specializes in commercial development across the state, is also scouting other locations for future Family Dollar stores in the area.

Swain said both developments are build-to-suit options and will incorporate all-brick construction instead of the store's standard metal building.

"We pride ourselves in developing a first-class product," Swain said of the future stores' look. "To that end, we are upgrading these stories to ensure they are as nice as any Family Dollar you will see."

Swain said the firm purchased the land and will construct the building for Family Dollar, while the retailer will then lease the building back from Swain & Associates for an undisclosed amount over several years.

"We are pleased to be continuing our 25-year relationship with Family Dollar by rolling out several new stores across North Carolina," Swain said. "We are especially proud to be developing some of these stores in New Hanover County where we live and work."

Family Dollar continues to aggressively expand throughout the Southeast -- recently announcing plans to open 500 new stores across the U.S., including North Carolina, according to a company news release.

The retailer currently operates 7,200 stores nationwide, that includes eight locations throughout the greater Wilmington area.

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