



# SINGLE TENANT NET LEASE INVESTMENT

*Credit Tenant (NASDAQ: DLTR) - New 2018 Construction*

1400 Gibson Blvd. SE, Albuquerque, NM 87106

*University of  
New Mexico Location*



**Colliers**  
INTERNATIONAL







## PROPERTY OVERVIEW

### Family Dollar Subsidiary Of Dollar Tree: *Stock Quote (DLTR)*

We are pleased to offer to qualified investors an opportunity to purchase a brand new 2018 construction Family Dollar store on a new 10 year corporate guaranteed lease with 6 - 5 year options. Located just off Interstate 25 (the main North/South corridor of Albuquerque) and positioned in between the University of New Mexico and Albuquerque International Airport; this site provides investors with excellent long term upside through strong real estate fundamentals. Additionally, this lease is corporate guaranteed by Family Dollar Stores, Inc, which was acquired by Dollar Tree (now considered the nation's largest small-box discount retailer with over 13,000 stores nationwide). This is an excellent opportunity to acquire a brand new 2018 construction credit tenant investment, with a corporate guaranty, on a new 10 year lease, with strong real estate fundamentals to support this asset well into the future.



## PRICING DETAILS

List Price	\$1,816,000
CAP Rate	6.00%
Annual Rent	\$109,000
Taxes	NNN
Insurance	NNN
CAM	NNN

## LEASE ABSTRACT

Tenant Trade Name	Family Dollar
Lease Start	October 1, 2018
Lease Expiration	March 31, 2028
Lease Term	10 Years
Term Remaining On Lease	10 Years
Base Rent	\$109,000
Rental Adjustments	None
Option Periods	6 - 5 Year Options 5% Increases Each Option 4/1/2028: \$114,450.00 4/1/2033: \$120,172.08 4/1/2038: \$126,181.08 4/1/2043: \$132,490.08 4/1/2048: \$139,114.08 4/1/2053: \$146,070.00
Lease Type	NN Lease
Roof & Structure	Landlord Responsible
<ul style="list-style-type: none"> <li>Landlord to Maintain Fire Sprinkler, Parking Areas (Except for Restriping and Repairing Parking Area Lights), Service and Access Areas in Excess of \$1,500</li> <li>New Construction Includes 20 Year Roof Warranty</li> </ul>	

## INVESTMENT HIGHLIGHTS

### Family Dollar - Parent Company Dollar Tree, Inc. (NASDAQ: DLTR)

- Credit Tenant Brand New 2018 Construction - New 10 Yr Lease
- Corporate Guaranteed Lease - Family Dollar Stores, Inc.
- Fee Simple Ownership (Land and Building) - Depreciable Asset
- 6-5 Year Options - 5% Increases Each Option - Long-Term Ownership
- Family Dollar Stores, Inc - Over 8,100 Locations - Over 50,000 Employees
- Acquired by Dollar Tree - Nation's Largest Small Box Discount Retailer
- Generates Over \$22 Billion in Revenues - Net Income of Roughly \$1.7 Billion

### Close Proximity to University of New Mexico (19,516 Students)

- Adjacent to Albuquerque International Airport (2 Miles)
- High Traffic Counts - Approximately 87,600 VPD at I-25 and Gibson Blvd. SE
- Excellent Visibility - Convenient Access - Ample Parking
- Approximately 68,900 Residents Within a 3 Mile Radius
- Average Household Income of \$55,300 Within a 3 Mile Radius
- Ideal Market For Subject Tenant - Targets Students & Low to Middle Income







PARCEL DETAILS		
Parcel	Building Size	Land Size
1-015-056-196008-3-01-10	8,320 SF	1.65 Acres



UNIVERSITY BLVD. SE

YALE BLVD. SE



107,100 VPD



GIBSON BLVD. SE 35,600 VPD



ALBUQUERQUE  
INTERNATIONAL SUNPORT  
AIRPORT

SUNPORT BLVD.









## DOLLAR TREE COMPLETES ACQUISITION OF FAMILY DOLLAR

Creates combined organization  
with sales exceeding  
**\$19 BILLION** annually with  
more than  
**13,600 STORES** across  
48 states and five Canadian  
provinces.

### TENANT OVERVIEW

#### Family Dollar Subsidiary Of Dollar Tree: *Stock Quote (DLTR)*

Family Dollar is one of the fastest growing retailers in the country. There are over 8,000 stores across 46 states. Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10.

The average size of a Family Dollar store is approximately 7,000 square feet. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.



FAMILY DOLLAR	
Type	Subsidiary
Industry	Retail, Variety, Discount
Number of Employees	60,000 (2015)
Number of Locations	8,000
Parent	Dollar Tree (2015–present)
STOCK QUOTE (DLTR)	
Volume:	3,326,290
Day High:	85.52
Day Low:	84.01
Previous Close:	85.63
52-week High:	116.65
52-week Low:	79.17







## MSA OVERVIEW

### Albuquerque, NM

Albuquerque's sound fundamentals have compressed vacancies near the historical average. Albuquerque's improved fundamentals have spurred a substantial amount of construction since 2014. The annual average of new supply has been about 376,000 SF from 2014–17, in line with the metro's historical average. More than 200,000 SF delivered in the first half of 2018, and more than 90,000 SF remains in the pipeline. Most projects have either been build-to-suit or preleased before delivery as developers are weary of spec construction in a sputtering local economy.

Similar to the previous cycle, most development in recent years has been concentrated heavily in community centers. After 2018, the supply pipeline appears relatively bare, which could help keep the metro's vacancies tight. Virtually all the projects under construction are slated to deliver by the end of 2018, and most are either build-to-suit or preleased. gathering of hot-air balloons from around the globe, taking place every October.







## CITY OVERVIEW

### Albuquerque, NM

Albuquerque is the most populous city in the state of New Mexico and the 32nd-most populous city in the United States, with a census-estimated population of 558,545 in 2017. Albuquerque is the principal city of the Albuquerque metropolitan area which has 910,726 residents as of July 2017. Albuquerque's MSA is the 60th-largest metropolitan area in the United States. The Albuquerque MSA population includes the cities of Rio Rancho, Bernalillo, Placitas, Corrales, Los Lunas, Belen, Bosque Farms, and forms part of the larger Albuquerque-Santa Fe-Las Vegas combined statistical area, with a total population of 1,171,991 in 2016.

Albuquerque is home to institutions and monuments such as the University of New Mexico, Kirtland Air Force Base, Sandia National Laboratories, the National Museum of Nuclear Science & History, Lovelace Respiratory Research Institute, Central New Mexico Community College, Presbyterian Medical Services, Presbyterian Health Services, New Mexico Museum of Natural History and Science, Albuquerque Biological Park, and the Petroglyph National Monument. The city is the location of the New Mexico Technology Corridor, a concentration of high-tech private companies and government institutions. Albuquerque is also the home of the International Balloon Fiesta, the world's largest such gathering of hot-air balloons from around the globe, taking place every October.



**910,726**

Metro Population



**\$49,920**

Average Annual Salary



**37.4**

Median Age



**\$196,258**

Median Home Price



**23.4 Minutes**

Avg. Commute Time



**68.7 / 45.4**

Avg High/Low Temps





**POPULATION DENSITY**  
**68,900+ RESIDENTS**  
**WITHIN 3-MILE RADIUS**

<b>Population</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
Estimated Population (2018)	7,400	68,903	197,113
Projected Population (2023)	7,198	68,537	197,489
<b>Households</b>	<b>1-MILE</b>	<b>3-MILE</b>	<b>5-MILE</b>
Estimated Households (2018)	2,572	29,921	80,557
Projected Households (2023)	2,498	29,732	80,691







**HOUSEHOLD INCOME**  
**\$55,288 AHHI**  
**WITHIN 3-MILE RADIUS**

Income	1-MILE	3-MILE	5-MILE
Avg. Household Income (2018)	\$41,028	\$55,288	\$54,250
Median Household Income (2018)	\$28,769	\$35,935	\$36,038
Business Facts	1-MILE	3-MILE	5-MILE
Total # of Businesses (2018)	547	7,431	15,548
Total # of Employees (2018)	6,655	110,358	192,308



Albuquerque  
 International Sunport

Kirtland Air Force Base





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