

# FAMILY DOLLAR | Marrero, Louisiana

7437 Westbank Expressway, Marrero, LA 70072

**\$1,755,500 | 9.00% Cap**



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MIDWEST RETAIL PROPERTIES

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Representative Photo

# Disclaimer

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# Executive Summary

7437 Westbank Expressway, Marrero, LA 70072

## Investment Offering

Midwest Retail Properties is pleased to present for sale this single tenant Family Dollar in Marrero, LA. The property was developed in 2011 as a Build-to-Suit for Family Dollar and sits at the intersection of Westbank Expressway and Jung Ave providing accessibility from both the east and west. With 142 feet of frontage along Westbank Expressway, this Family Dollar sees over 68,000 VPD.

The current lease goes through June 30<sup>th</sup>, 2021 and includes six (6) five (5)-year renewal options with large rental bumps. Family Dollar reimburses for taxes and insurance annually, is responsible for common area maintenance, and pays utilities directly to provider. Family Dollar is also responsible for maintenance and repairs to the HVAC system. Landlord responsible for roof and structure.



## Financials

Purchase Price	\$1,755,500
NOI	\$158,000
Cap Rate	9.00%
Lease Type	NN
Lease Expiration	6/30/2021
Year Built	2011
Building Size	9,180 SF
Rent	\$17.21
Renewal Options	6 x 5 years

## Six 5-Year Renewal Options

Renewal Option	Rent
1st	\$18.93 PSF (\$173,800.08/annum)
2nd	\$20.83 PSF (\$191,180.04/annum)
3rd	\$22.91 PSF (\$210,298.08/annum)
4th	\$25.20 PSF (\$231,328.08/annum)
5th	\$27.72 PSF (\$254,461.08/annum)
6th	\$30.49 PSF (\$279,907.08/annum)



# Tenant Overview



Family Dollar Stores, Inc. operates a chain of retail stores primarily for low and middle-income consumers throughout the United States. The company was founded in 1959 and is headquartered in Matthews, North Carolina. Family Dollar provides great value for its customers through an assortment of recognized brands within an organized, clean facility. This discount wholesaler, operated by parent company Dollar Tree, Inc., offers a wide range of merchandise including household cleaners, food and beverage, health and beauty supplies, toys, clothing, home products, mobile phones, and automotive. Shoppers can find many items for \$1 or less, with most products priced below \$10.

Family Dollar has over 8,100 locations in 46 states making it the second largest retailer of its kind. A store typically ranges from 8,000 to 10,000 square feet constructed in a shopping center or as a free-standing building and is centrally located within the respective market. The company's common stock is listed on the New York Stock Exchange under ticker symbol FDO.

## PRODUCT CATEGORIES



FOOD &  
BEVERAGES



HOUSEHOLD  
PRODUCTS



FAMILY APPAREL



PERSONAL CARE &  
BEAUTY



PET SUPPLIES



HOME DECOR



ELECTRONICS



BABY CARE



AUTOMOTIVE



HARDWARE



HEALTH &  
WELLNESS



MOBILE PHONES



CANDY



TOYS



OUTDOOR



# Market Overview

Marrero, Louisiana is a census-designated place (CDP) within Jefferson Parish, Louisiana. Marrero is directly south of New Orleans across the Mississippi River within the West Bank. The area is made up of mostly residences, retail and small businesses. The two largest employers in the parish are Ochsner Health System and Jefferson Parish Public Schools. Jefferson Chamber of Commerce represents over 900 companies in the area to promote business initiatives and an environment of sustainable growth. The Chamber has been behind the creation of workforce development grants, pro-business endorsements, and The Jefferson Chamber Foundation. This 501(c)(3) non-profit over the last year has focused on beautification efforts, community development projects, leadership development, and education in the area.

## 2017 Demographics

	1 mi	3 mi	5 mi
Population	13,566	74,409	221,182
Households	5,346	30,297	89,585
Avg HH Income	\$47,949	\$81,156	\$72,262









