

SINGLE TENANT

INVESTMENT OPPORTUNITY



SANDERS ARIZONA





EXCLUSIVELY MARKETING BY
SRS REAL ESTATE PARTNERS-WEST, LLC

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INVESTMENT SUMMARY

SRS is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a Family Dollar located in Sanders, Arizona. Built in 2009, Family Dollar has been operating at this location since 2009 and the lease has approximately 10 years remaining in the current term with five (5) – five (5) year options. The NN+ lease has minimal landlord responsibilities that are limited to roof, structure & parking lot. The lease is guaranteed by Dollar Tree, Inc. (NYSE: DLTR) with a credit rating of BBB- from Standard & Poor's.

The subject property is strategically located on US-191 right off of Route 66. Sanders is located in Apache County. The 7-mile trade area is supported by a population of more than 2,205 residents with an average household income of \$39,151.



OFFERING SUMMARY

OFFERING

PRICING:	\$910,711
NET OPERATING INCOME:	\$74,223
CAP RATE:	8.15%
GUARANTY:	Corporate
TENANT:	Family Dollar
LEASE TYPE:	NN+
LANDLORD RESPONSIBILITIES:	Roof, Parking Lot & Structure

PROPERTY SPECIFICATIONS

RENTABLE AREA:	9,180 SF
LAND AREA:	1.20 Acres
PROPERTY ADDRESS:	339 US-191, Sanders, AZ 86512
YEAR BUILT:	2009
PARCEL NUMBER:	207-26-350B
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE GUARANTEED LEASE:

- Approximately 10 Years Remaining in the Current Term
- Five (5) – Five (5) Year Option Periods with 5% Rental Increases

NN+ LEASE | MINIMAL LANDLORD RESPONSIBILITIES

- Landlord Responsibilities:
 - Roof
 - Structure
 - Parking Lot (Resurfacing/Resealing) & Parking Lot Repairs in Excess of \$1,000 in any Lease Year
- Tenant Responsibilities:
 - Maintaining, Repairing & Replacement of HVAC Systems
 - Parking Lot Repairs Until the Aggregate Costs Equal \$1,000 in any Lease Year
 - Maintaining the Landscaping (including Mowing); Snow Plowing; Removing Trash and Debris from the Parking Area and Landscaped Areas

IRS QUALIFIED OPPORTUNITY ZONE:

- The Subject Property is Located in an IRS Qualified Opportunity Zone

APACHE COUNTY:

- The Longest County in the Country – 211 Miles from the Utah Border to just South of Alpine
- 2/3's of the Population & Over 1/2 of the Land Area is Comprised of the Navajo Nation, the Largest Native American Tribe

PROXIMITY TO OTHER CITIES IN ARIZONA & NEW MEXICO:

- Show Low, AZ – 100 Miles Southwest
- Flagstaff, AZ – 150 Miles West
- Gallup, NM – 43 Miles Northeast
- Grants, NM – 100 Miles East

NEARBY SCHOOLS:

- Sanders Elementary School (282 Students)
- Sanders Middle School (223 Students)
- Valley High School (256 Students)

TENANT:

- The Combined Dollar Tree/Family Dollar Entity is Now the Largest Discount Retailer in North America with Over 14,835 Discount Variety Retail Stores with Annual Sales in Excess of \$22.7 Billion
- Dollar Tree is a Fortune 200 Company (Ranked #136 for 2017)
- Investment Grade Credit Tenant | S&P Credit Rating of BBB-
- High Growth Tenant – in 2018 Family Dollar/Dollar Tree Plan to Open 650 New Stores and Have Identified the Opportunity for Approximately 26,000 Stores Across North America



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

U.S. Highway 191: 1 Access Point



TRAFFIC COUNTS

Interstate 40: 13,400 Cars Per Day



IMPROVEMENTS

There is approximately 9,180 SF of existing building area.



PARKING

There are approximately 36 parking spaces on the owned parcel.
The parking ratio is approximately 3.92 stalls per 1,000 SF of leasable area.



YEAR BUILT

2009



PARCEL

Parcel Number: 207-26-350B Acres: 1.20 Square Feet: 52,644 SF



ZONING

Commercial



Sanders Unified
School District

Interstate 40



13,400
CARS PER DAY

Navajo Blvd.



 **13,400**
CARS PER DAY

Sanders Elementary School
Sanders Unified School District

Interstate 40

Navajo Blvd.

U.S. Highway 191



conoco

FAMILY DOLLAR



 13,400
CARS PER DAY

Interstate 40

conoco

conoco

 FAMILY
DOLLAR

U.S. Highway 191





U.S. Highway 191





191 U.S. Highway

E. Sun Ln.



Sanders
Middle School

Sanders
Elementary School

Puerco
Elementary School

Sanders Unified
School District

 **13,400**
CARS PER DAY

Interstate 40

191 U.S. Highway

 **BASF**
We create chemistry

 **CONOCO**

 **FAMILY
DOLLAR**

 **R.B. Barnham & Company**

 **SAGE MEMORIAL
HOSPITAL**

E. Sun Ln.



 **Valley High School**

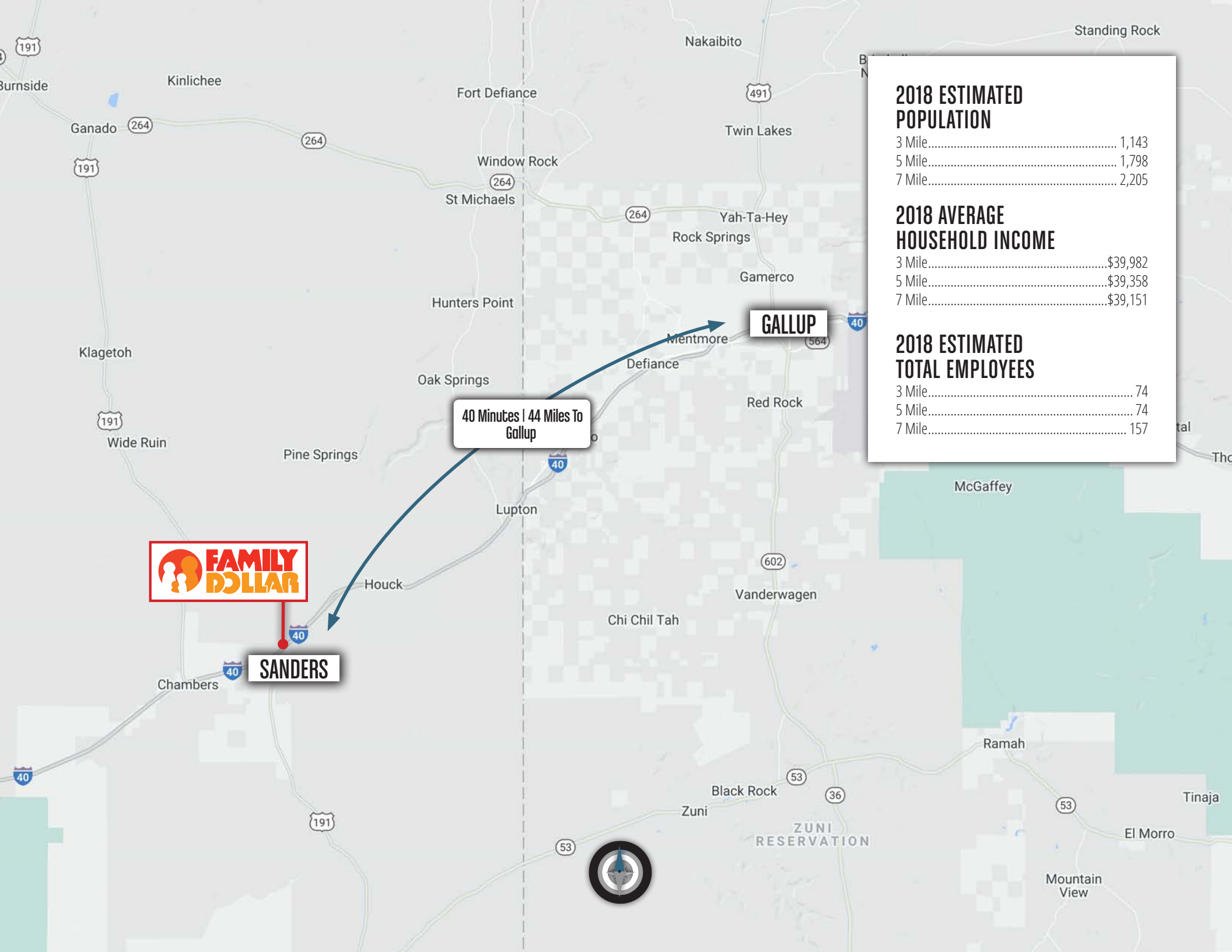
SANDERS POST OFFICE

191



PYLON SIGN





2018 ESTIMATED POPULATION

3 Mile.....	1,143
5 Mile.....	1,798
7 Mile.....	2,205

2018 AVERAGE HOUSEHOLD INCOME

3 Mile.....	\$39,982
5 Mile.....	\$39,358
7 Mile.....	\$39,151

2018 ESTIMATED TOTAL EMPLOYEES

3 Mile.....	74
5 Mile.....	74
7 Mile.....	157

AREA OVERVIEW

Sanders, Arizona

Sanders is an unincorporated community and census-designated place (CDP) in Apache County, Arizona, United States. Sanders is located at the junction of U.S. Route 191 and Interstate 40. As of July 1, 2017, it had a population of 615.

Education in the community is organized by Sanders Unified School District. Sanders Elementary School provides education from kindergarten to grade 5 with Sanders Middle School operating from grades 6 to 8. Valley High School provides high school education. The elementary and middle school is on federal land while the high school is on reservation land.

Apache County is located in the northeast corner of the U.S. state of Arizona. As of July 1, 2017 its population was 71,606. The county seat is St. Johns.

Part of the county is assigned to the Fort Apache Indian Reservation.



AREA DEMOGRAPHICS

DEMOGRAPHICS	3 MILE	5 MILE	7 MILE
2018 Estimated Population	1,143	1,798	2,205
2023 Projected Population	1,152	1,811	2,222
2010 Census Population	1,153	1,814	2,225
2018 Estimated Households	355	568	711
2023 Projected Households	357	572	716
2010 Census Households	357	572	716
2018 Estimated White	3.10%	2.80%	2.60%
2018 Estimated Black or African American	0.20%	0.20%	0.10%
2018 Estimated Asian or Pacific Islander	0.20%	0.20%	0.10%
2018 Estimated American Indian or Native Alaskan	94.70%	95.10%	95.30%
2018 Estimated Other Races	0.30%	0.20%	0.20%
2018 Estimated Hispanic	3.40%	3.20%	3.00%
2018 Estimated Average Household Income	\$39,982	\$39,358	\$39,151
2018 Estimated Median Household Income	\$28,651	\$26,424	\$25,231
2018 Estimated Per Capita Income	\$11,589	\$11,611	\$11,786
2018 Estimated Total Businesses	9	9	19
2018 Estimated Total Employees	74	74	157



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Family Dollar (Corporate Guaranty)	9,180	1/01/2009	12/31/2028	Current	-	\$6,185	\$0.67	\$74,223	\$8.08	NN+	5 (5-Year) 5% Incr. at beg. of each option

FINANCIAL INFORMATION

Price:\$910,711
 Net Operating Income:\$74,223
 Cap Rate:8.15%
 Lease Type: NN+

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

PROPERTY SPECIFICATIONS

Year Built:2009
 Rentable Area:9,180 SF
 Land Area:1.20 Acres
 Address:339 US-191, Sanders, AZ 86512





BRAND PROFILE

FAMILY DOLLAR

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. For more than 55 years, Family Dollar has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in more than 8,200 stores in rural and urban settings across 46 states. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

Company Type:	Subsidiary
Parent:	Dollar Tree
2018 Employees:	56,300
2018 Revenue:	\$22.25 Billion
2018 Net Income:	\$1.71 Billion
2018 Assets:	\$16.33 Billion
2018 Equity:	\$7.18 Billion
Credit Rating:	S&P: BBB-
Credit Rating:	Moody's: Baa3






SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.