



Offering Memorandum

**FAMILY DOLLAR**  
**NWC IRVINGTON ROAD & 9TH AVENUE**  
**TUCSON, AZ 85714**

Marcus & Millichap












DOWNTOWN  
TUCSON

 THE UNIVERSITY  
OF ARIZONA  
44,800 STUDENTS

 VAHealth  
295 BEDS

  
La Fiesta de los  
VAQUEROS  
Tucson Rodeo  
200,000  
ANNUAL  
VISITORS

 FAMILY DOLLAR

W IRVINGTON RD  
27,400 CPD







**FAMILY DOLLAR**

NWC Irvington Road & 9th Avenue  
Tucson, AZ 85714

FINANCIAL SUMMARY		
Price		\$1,768,000
Down Payment	100%	\$1,768,000
Cap Rate		6.50%
Building SF		8,400 SF
Net Cash Flow	6.50%	\$114,900
Year Built		2019
Lot Size		.81 Acres

LEASE SUMMARY		
Lease Type		Double-Net (NN) Lease
Tenant		Family Dollar, Inc.
Lease Guarantor		Corporate
Roof & Structure		Landlord Responsible
Est. Lease Commencement Date		July 1, 2019
Lease Expiration Date		June 30, 2029
Lease Term		10 Years
Rental Increases		Fixed
Renewal Options		6, 5 Year Options

ANNUALIZED OPERATING DATA		
LEASE YEARS	ANNUAL RENT	CAP RATE
1 - 10	\$114,900	6.50%
OPTIONS	ANNUAL RENT	CAP RATE
Option 1	\$120,645	6.82%
Option 2	\$126,677	7.16%
Option 3	\$133,011	7.52%
Option 4	\$139,661	7.90%
Option 5	\$146,644	8.29%
Option 6	\$153,976	8.71%
BASE RENT		\$114,900
Net Operating Income		\$114,900
Total Return		6.50% \$114,900







As one of the nation's fastest growing retailers, 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, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

Shoppers will find great values on name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The relatively small footprint of many Family Dollar stores allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing buildings and all are convenient to the Company's customer base.

In 2015, Dollar Tree acquired Family Dollar. Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network.

Dollar Tree's strategic rationale behind the Family Dollar acquisition include creating a leading discount retailer in North America, targeting a broader range of customers and geographies, leveraging complementary merchandise expertise, generating significant synergy opportunities, and enhancing financial performance and improved growth prospects.

[www.familydollar.com](http://www.familydollar.com)





## INVESTMENT HIGHLIGHTS

- New 10-Year Lease with Corporate Guaranty
- Brand New 2019 Construction
- 207,296 Residents in South Tucson Trade Area
- Minutes to Downtown Tucson and The University of Arizona (44,800+ Students)
- Less Than 1 Mile Off the I-19 Freeway (89,800+ CPD) – Primary Connector for Tucson and Phoenix
- Close Proximity to Tucson Spectrum – 1.1 Million SF Shopping Center with Retailers Including Target, Harkins Theaters, JCPenney, The Home Depot, LA Fitness, and More
- Visible to 27,400+ CPD Along Irvington Road
- 10 Minutes North of Tucson International Airport
- Strong Daytime Population – 277,230+ Employees in 5-Mile Radius

## DEMOGRAPHICS

Population	1-Mile	3-Miles	5-Miles
2022 Projection	15,862	123,481	215,830
2017 Estimate	16,034	118,420	207,296
Households	1-Mile	3-Miles	5-Miles
2022 Projections	5,063	38,064	72,053
2017 Estimate	4,952	35,952	68,269
Income	1-Mile	3-Miles	5-Miles
2017 Est. Average Household Income	\$38,363	\$41,883	\$45,066
2017 Est. Median Household Income	\$29,349	\$32,503	\$33,527
2017 Est. Per Capita Income	\$11,904	\$12,833	\$15,544

## LOCATION OVERVIEW

Tucson is the second largest metropolitan area in Arizona with just over one million residents and serves as an anchor to businesses located in the Southern Arizona corridor. Tucson offers its community an outstanding quality of life along with a low cost of doing business.

Tucson is known for an innovative manufacturing industry in a variety of different sectors such as biotech, aerospace, healthcare, defense, optics, solar, information technology and water. Amazon, Raytheon Missile Systems, IBM, Texas Instruments, Intuit Inc., Universal Avionics and the University of Arizona are some of the top employers in Tucson where each has a significant presence within the community. Raytheon recently announced 2,000 new hires to their facility and Caterpillar Inc. is locating their Surface Mining Equipment and Technology headquarters to downtown Tucson, which will add 600 high-paying jobs to the local community in 2019. Amazon is under construction on a new distribution facility that will employ 1,500 workers. In addition to Caterpillar and Amazon, Comcast and HomeGoods, all Fortune 500 companies, have added Tucson locations recently.

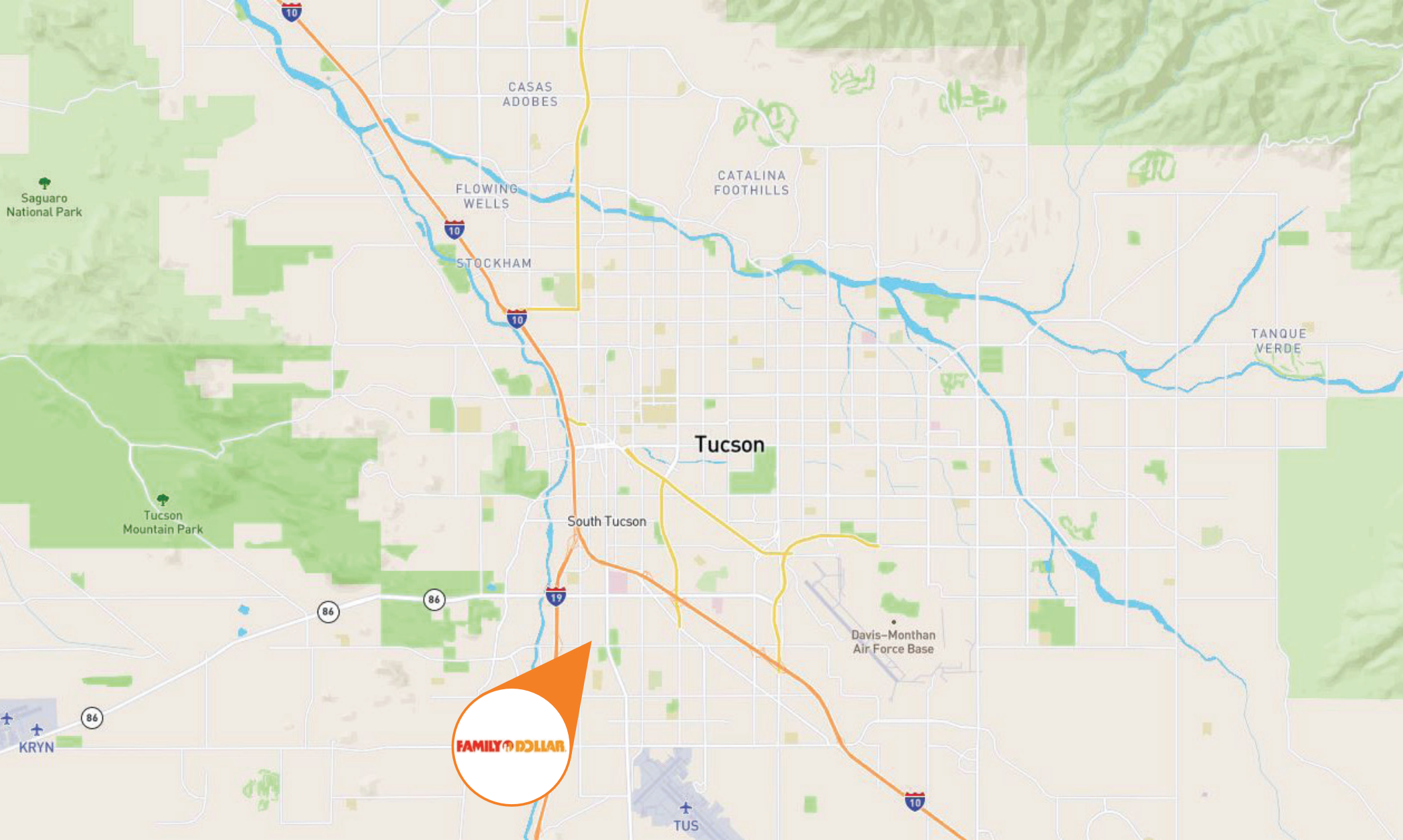
The University of Arizona is an integral part of Tucson. It has been named a Top 15 US public research institution, and enjoys a large student enrollment of 44,800 students and 11,000 administration staff members and faculty. The University of Arizona's science center in Tucson continues to graduate more students in the optics field than any other similar program in the world. Tucson International Airport (TUS) serves as an international port of entry and offers non-stop service to Phoenix, Los Angeles, San Diego, Las Vegas, San Francisco, Seattle, Salt Lake City, Denver, Minneapolis, Milwaukee, Chicago, Atlanta, Houston, Dallas and Albuquerque.











4 MILES  
Tucson International  
Airport

5 MILES  
Downtown  
Tucson

6 MILES  
The University  
of Arizona

19 MILES  
Tucson  
Premium Outlets



## Net Leased Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

**By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.**

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

## Confidentiality Agreement

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to Marcus & Millichap.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**



exclusively listed

Exclusively listed by:

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