



1255 S. EASTERN DRIVE, CORNVILLE, ARIZONA

SINGLE TENANT INVESTMENT OPPORTUNITY





EXCLUSIVELY MARKETING BY
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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 property located in Cornville, Arizona. Built in 2008, the lease has approximately 5 years remaining in the current term with four (4) – five (5) year options. Family Dollar recently exercised their first renewal option and committed to an additional 5-year term at a 10% increase in rent. The NN+ lease has minimal landlord responsibilities that are limited to roof and parking lot – Family Dollar is solely responsible for the repair/replacement of the HVAC and is responsible for asphalt and concrete repairs to the parking lot until the aggregate costs equal \$1,000.00 in any lease year. 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 the main thoroughfare in town, County Road 30 (E Cornville Road), with traffic counts in excess of 9,240 vehicles per day. Cornville is a growing suburban area that serves as a bedroom community for nearby Sedona and Cottonwood. Cornville is located 5 miles east of Cottonwood AZ, 21 miles south of Sedona AZ, 50 miles south of Flagstaff AZ, 55 miles east of Prescott AZ, 105 miles north of Phoenix AZ, and 113 miles north of Scottsdale AZ. The 7-mile trade area is supported by a growing population of more than 25,821 residents with an average household income of \$60,255.



OFFERING SUMMARY

OFFERING

PRICING:	\$1,391,253
NET OPERATING INCOME:	\$104,344
CAP RATE:	7.50%
GUARANTY:	Corporate
TENANT:	Family Dollar
LEASE TYPE:	NN+
LANDLORD RESPONSIBILITIES:	Roof and Parking Lot

PROPERTY SPECIFICATIONS

RENTABLE AREA:	9,490 SF
LAND AREA:	0.97 Acres
PROPERTY ADDRESS:	1255 S. Eastern Drive, Cornville, AZ 86325
YEAR BUILT:	2008
PARCEL NUMBER:	407-04-027W
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE GUARANTEED LEASE:

- Approximately 5 Years Remaining in the Current Lease Term
- Tenant Recently Exercised First Option at 10% Increase in Rent
- 2008 Construction – 9,490 SF
- Four (4) – Five (5) Year Option Periods with 10% Rental Increase

NN+ LEASE | MINMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof and Parking Lot
- Tenant Responsible for Maintaining, Repairing & Replacement of HVAC Systems
- Tenant Responsible for Parking Lot Repairs Until the Aggregate Costs Equal \$1,000.00 in any Lease Year
- Tenant Responsible for Lawn and Landscape Maintenance
 - Snow Removal & Trash Removal

PROXIMITY TO OTHER CITIES:

- Cottonwood, Arizona | 5 Miles – 10 Minute Drive
- Sedona, Arizona | 21 Miles – 27 Minute Drive
- Flagstaff, Arizona | 50 Miles – 1 Hour Drive
- Prescott, Arizona | 55 Miles – 1 Hour : 10 Minute Drive
- Phoenix, Arizona | 105 Miles – 1 Hour : 40 Minute Drive
- Scottsdale, Arizona | 113 Miles – 1 Hour : 45 Minute Drive

CORNVILLE, ARIZONA:

- Cornville has a Rich Storied History – Centuries Ago the Land was Inhabited by Ancient Indian Civilizations that were Attracted to the Fertile Soil and Abundance of Wildlife
- Cornville is Now in the National Spotlight Following the Passing of U.S. Senator John McCain – it Was a Place McCain Called Home
 - When Cindy McCain First Visited Cornville in 1983, She Immediately Made an Offer on the Hidden Valley Ranch
 - The McCain Family Would Spend the Next 20 Years Transforming it Into Its Retreat, Buying Up Surround Land, Building Guest Houses on It and Renovating its Original Cabin
 - When McCain Ran For President, He Headquartered His Campaign at the Ranch – Which Cornville Residents Dubbed the “Western White House”

YAVAPAI COUNTY, ARIZONA:

- Yavapai County Reflects the History of the Old West and the Future of the New Remnants of U.S. Cavalry Forts, Indian Dwellings, Gold Rush Boomtowns, Abandoned Mines, Spanish Land Grant Ranches, Homesteads and Vast Tracts of Uninhabited Public Lands Exist Side by Side with Modern Housing Developments, Industry, and Business.
- One of the Four Original Arizona Counties Formed in September of 1864 – One Year After the Arizona Territory was Established
- The County was Named after the Yavapai Tribe, Whose Name Means the “People of the Sun.”
- Only 26% of the Land in the County is in Private Hands (Individuals or Corporations). 38% of the Land is Administered by the U.S. Forest Service, 9% by the U.S. Bureau of Land Management, 27% by the State of Arizona, and Less than 0.5% is Held in Trust as Indian Reservations.



INVESTMENT HIGHLIGHTS

SEDONA – 21 MILES FROM SUBJECT PROPERTY (25 MINUTE DRIVE):

- Sedona is One of Arizona's Premier Tourism, Recreation, Resort, Retirement and Art Centers
- Its Location Affords Breathtaking Panoramas, a Mild Climate, Plenty of Sunshine and Clean, Fresh Air at the Mouth of the Scenic Oak Creek Canyon and the Center of the State's Legendary Red Rock County
- Sedona Tourism Economic Impact
 - Sedona Visitors Add \$11 Million in Local Tax Dollars Per Year
 - Visitors Generate More Than 66% of the City's Sales Tax Revenues
 - Tourism Supports More than 10,000 Jobs and Generates Nearly \$200 Million in Wages Alone
 - The Typical Visitor to Sedona Stays 3.3 Days and Spends \$552 Per Day While in Sedona
- Sedona Accolades
 - #23 "Top Destination in the United States" – Travelers Choice Trip Advisor
 - #1 "Nine Places in America You Have to See in Your Lifetime" – CNBC
 - #1 "Top 10 Wellness Destinations in the U.S." – Trip Advisor
 - "33 Amazing U.S. Cities You Should Visit in 2018" - TIME
 - "Best Small Cities in the US" – Conde Nast Traveler
 - "7 Trips to Add to Your Christmas List" – Forbes Travel Guide
 - "The 12 Best Places to See the Sunset Around the World" – Travel + Leisure

TENANT:

- The Combined Dollar Tree/Family Dollar Entity is Now the Largest Discount Retailer in North America with Over 15,000 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 2019 Family Dollar/Dollar Tree Plans to Open 550 New Stores (350 Dollar Tree Stores & 200 Family Dollar Stores)
- In 2019, Family Dollar Will Be Accelerating Its Store Optimization Program, and Currently Expects to Renovate at Least 1,000 Family Dollar Stores





PROPERTY OVERVIEW



PARCEL MAP



ACCESS

S. Eastern Drive: 2 Access Points



TRAFFIC COUNTS

E.Cornville RD: 9,204 Vehicles Per Day



IMPROVEMENTS

There is approximately 9,490 SF of existing building area.



PARKING

There are approximately 36 parking spaces on the owned parcel.
The parking ratio is approximately 5.14 stalls per 1,000 SF of leasable area.



YEAR BUILT

2008



PARCEL

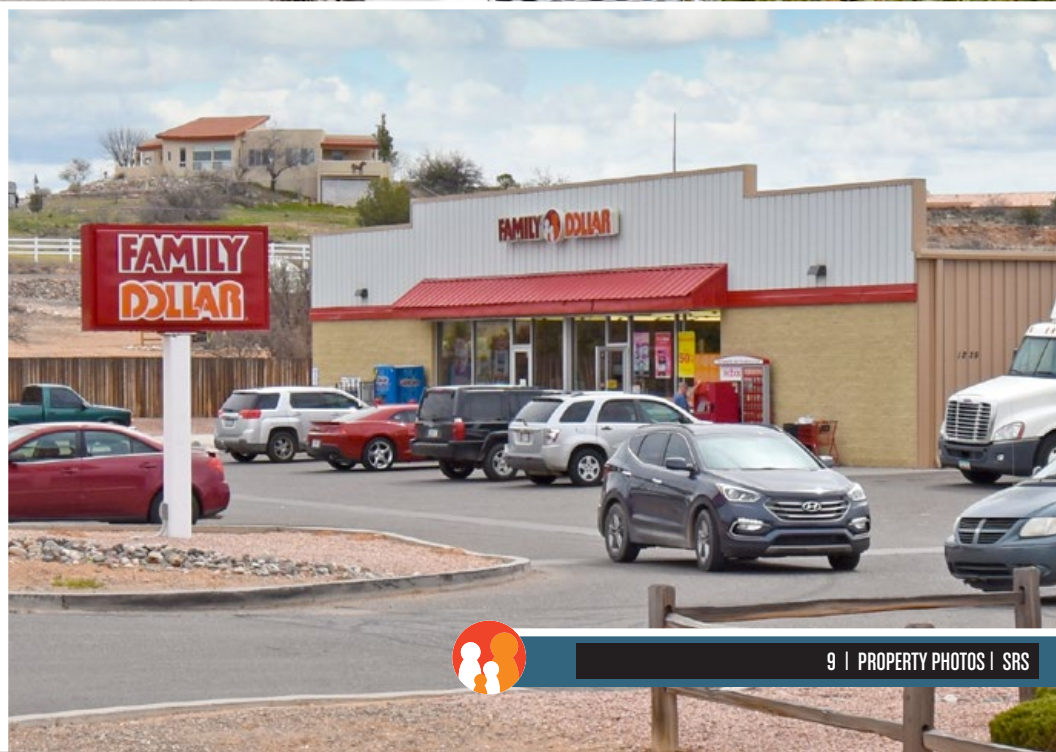
Parcel Number: 407-04-027W Acres: 0.97 Square Feet: 42,253



ZONING

Commercial







Cornville Country
STORAGE



Salon West



S. Eastern Dr.



9,204
CARS PER DAY

E. Cornville Rd.





Oak Creek Elementary School
Cottonwood Oak Creek



E. Cornville Rd.

S. Eastern Dr.



Desert Star
Community School



9,204
CARS PER DAY



S. Eastern Dr.



E. Cornville Rd.



9,204
CARS PER DAY

E. Cornville Rd.

S. Eastern Dr.





Harry's
HIDEAWAY
Restaurant

E. Cornville Rd.

Salon West

Manzanita

Cornville
PET CLINIC



S. Foster Jr.



9,204
CARS PER DAY



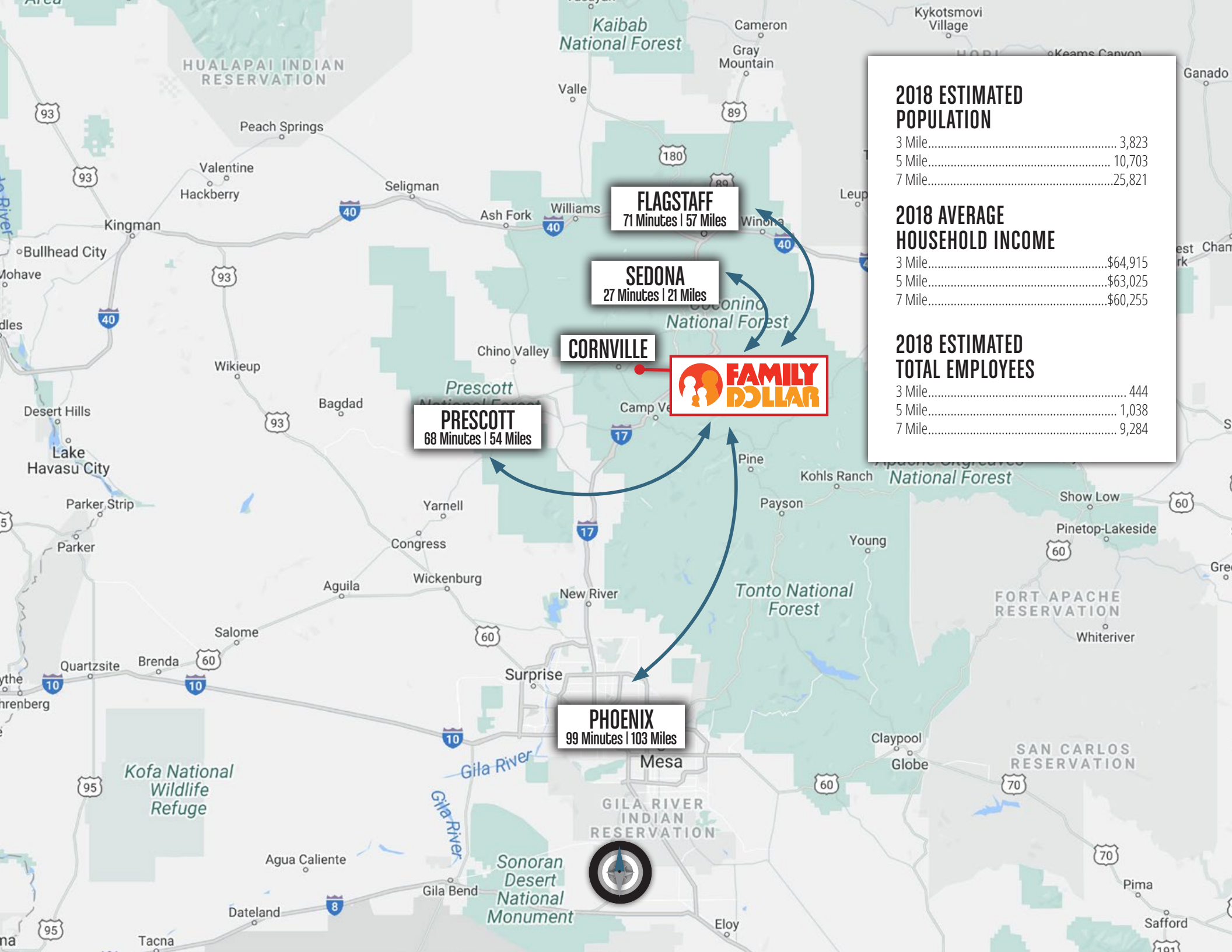
E CORNVILLE RD. - 9,204 VPD



PYLON SIGN



S EASTERN DR.



2018 ESTIMATED POPULATION

3 Mile.....	3,823
5 Mile.....	10,703
7 Mile.....	25,821

2018 AVERAGE HOUSEHOLD INCOME

3 Mile.....	\$64,915
5 Mile.....	\$63,025
7 Mile.....	\$60,255

2018 ESTIMATED TOTAL EMPLOYEES

3 Mile.....	444
5 Mile.....	1,038
7 Mile.....	9,284

FLAGSTAFF

71 Minutes | 57 Miles

SEDONA

27 Minutes | 21 Miles

CORNVILLE

PRESCOTT

68 Minutes | 54 Miles

PHOENIX

99 Minutes | 103 Miles

AREA OVERVIEW

Cornville, Arizona

Cornville is a census-designated place (CDP) in Yavapai County, Arizona, United States. Cornville and Page Springs are rapidly growing suburban areas that serve as bedroom communities for nearby Sedona and Cottonwood. Both communities are located along Oak Creek, a tributary of the Verde River. Lower Oak Creek has been designated an Important Bird Area by the National Audubon Society. The Cornville Census Designated Place had a population of 3,572 as of July 1, 2018.

Eliphante, “three acres of fantastical domes, shacks and follies”, a hand-built sculptural village, created since 1987 by Michael Kahn, Leda Livant Kahn, and other artists, is in Cornville, and cared after by non-profit organization Eliphante, Ltd, a 501 who seeks to preserve, restore and publicize this wonderful treasure Eliphante members may visit by appointment.

The Cottonwood-Oak Creek School District serves Cornville. Oak Creek Elementary School is in Cornville. The Oak Creek Ranch School, a private boarding school, is in Cornville.

Yavapai County is near the center of the U.S. state of Arizona. As of the 2017 census, its population was 228,168. The county seat is Prescott. Yavapai County comprises the Prescott, AZ Metropolitan Statistical Area.

Yavapai County is home to Arcosanti, a prototype arcology, developed by Paolo Soleri, and under construction since 1970. Arcosanti is open Monday through Sunday from 9 a.m. to 5 p.m., and holds tours from 10 a.m. to 4 p.m. on the hour, every hour. Arcosanti is just north of Cordes Junction, Arizona. Out of Africa Wildlife Park is a private zoo. The park moved to the Camp Verde area from the East Valley in 2005. Approximately 10 miles (16 km) northwest of the town of Bagdad lies the Upper Burro Creek Wilderness Area, a 27,440-acre (11,105 ha) protected area home to at least 150 species of birds and featuring one of the Arizona desert's few undammed perennial streams.



AREA DEMOGRAPHICS



DEMOGRAPHICS	3 MILE	5 MILE	7 MILE
2018 Estimated Population	3,823	10,703	25,821
2023 Projected Population	3,943	10,945	26,870
2010 Census Population	3,525	10,064	23,975
Projected Annual Growth 2018 to 2023	0.62%	0.45%	0.68%
Historical Annual Growth 2010 to 2018	0.99%	0.75%	0.97%
2018 Estimated Households	1,669	4,466	10,380
2023 Projected Households	1,728	4,583	10,747
2010 Census Households	1,528	4,171	9,613
Projected Annual Growth 2018 to 2023	0.70%	0.52%	0.70%
Historical Annual Growth 2010 to 2018	1.08%	0.83%	0.93%
2018 Estimated White	95.11%	93.79%	82%
2018 Estimated Black or African American	0.65%	0.85%	0.90%
2018 Estimated Asian or Pacific Islander	0.50%	0.93%	0.90%
2018 Estimated American Indian or Native Alaskan	1.57%	1.53%	4.00%
2018 Estimated Other Races	4.29%	8.00%	9.00%
2018 Estimated Hispanic	11.74%	18.26%	22.30%
2018 Estimated Average Household Income	\$64,915	\$63,025	\$60,283
2018 Estimated Median Household Income	\$52,067	\$50,788	\$46,408
2018 Estimated Per Capita Income	\$28,483	\$27,020	\$25,120
2018 Estimated Total Businesses	89	176	914
2018 Estimated Total Employees	444	1,038	9,284



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)	9,490	09/18/2008	12/31/2023	Current	-	\$8,695	\$0.92	\$104,344	\$10.99	NN+	4 (5-Year) 10% Incr. at beg. of each option

FINANCIAL INFORMATION

Price:\$1,391,253
 Net Operating Income:\$104,344
 Cap Rate:7.50%
 Lease Type: NN+

PROPERTY SPECIFICATIONS

Year Built:2008
 Rentable Area:9,490 SF
 Land Area:0.97 Acres
 Address:1255 S. Eastern Drive, Cornville, AZ 86325

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



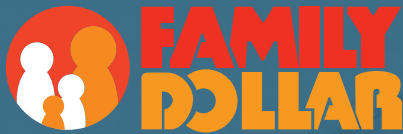


BRAND PROFILE

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:	\$22.82 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

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 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.