

OFFERING MEMORANDUM

Family Dollar | NNN Investment

SEC Park Ave & Drexel Rd, Tucson, AZ

\$1,100,000 | 8.75% CAP Rate



EXCLUSIVELY OFFERED BY:

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INVESTMENT



INVESTMENT SUMMARY

OFFERING PRICE	\$1,100,000
CAP RATE	8.75%
ANNUAL RENT	\$96,195
BUILDING SIZE	7,880 SF (per Pima Country Assessor)
LAND SIZE	1.2 Acres
YEAR BUILT	2003

HIGHLIGHTS

- Successful location with 16 years of operating history
- Family Dollar recently exercised second renewal option
- **Dense population demographics:**

1 Mile	21,654
3 Miles	95,931
5 Miles	178,700



LEASE DETAILS

TENANT	Family Dollar Inc.
LOCATION	5713 S. Park Avenue, Tucson, AZ 85706
LEASE EXPIRATION	December 31, 2023 (4.9 years remaining)
OPTIONS	2- Five (5) year options
RENT INCREASES	10% each option
LEASE TYPE	NNN
TENANT RESPONSIBILITIES	Roof, Structure, Parking Lot, all portions of demised Premises
LANDLORD RESPONSIBILITIES	Maintenance of Retention Basin

LOCATION MAP



EXPANDED PROFILE

2000-2010 Census, 2018 Estimates with 2023 Projections

Calculated using Weighted Block Centroid from Block Groups



Lat/Lon: 32.1481/-110.9556

RF5

5713 S Park Ave	1 mi radius		3 mi radius		5 mi radius	
Tucson, AZ 85706						
Population						
Estimated Population (2018)	21,654		95,931		178,700	
Projected Population (2023)	22,752		101,796		189,641	
Census Population (2010)	20,607		93,712		174,410	
Census Population (2000)	17,805		84,714		157,767	
Projected Annual Growth (2018 to 2023)	1,098	1.0%	5,865	1.2%	10,940	1.2%
Historical Annual Growth (2010 to 2018)	1,047	0.6%	2,219	0.3%	4,290	0.3%
Historical Annual Growth (2000 to 2010)	2,802	1.6%	8,998	1.1%	16,643	1.1%
Estimated Population Density (2018)	6,895 <i>psm</i>		3,394 <i>psm</i>		2,276 <i>psm</i>	
Trade Area Size	3.14 <i>sq mi</i>		28.26 <i>sq mi</i>		78.50 <i>sq mi</i>	
Households						
Estimated Households (2018)	6,734		30,602		59,541	
Projected Households (2023)	6,952		31,918		62,201	
Census Households (2010)	6,125		28,515		55,429	
Census Households (2000)	5,356		25,645		49,953	
Estimated Households with Children (2018)	3,614	53.7%	14,911	48.7%	25,997	43.7%
Estimated Average Household Size (2018)	3.21		3.12		2.93	
Average Household Income						
Estimated Average Household Income (2018)	\$37,802		\$43,489		\$47,757	
Projected Average Household Income (2023)	\$42,319		\$48,392		\$53,637	
Estimated Average Family Income (2018)	\$38,531		\$46,334		\$52,799	
Median Household Income						
Estimated Median Household Income (2018)	\$30,512		\$35,386		\$37,276	
Projected Median Household Income (2023)	\$34,302		\$40,083		\$42,176	
Estimated Median Family Income (2018)	\$33,510		\$39,139		\$42,401	
Per Capita Income						
Estimated Per Capita Income (2018)	\$11,788		\$13,920		\$16,275	
Projected Per Capita Income (2023)	\$12,961		\$15,217		\$17,935	
Estimated Per Capita Income 5 Year Growth	\$1,173	10.0%	\$1,298	9.3%	\$1,660	10.2%
Estimated Average Household Net Worth (2018)	\$236,112		\$244,649		\$283,326	
Daytime Demos (2018)						
Total Businesses	146		3,082		5,811	
Total Employees	2,002		49,194		92,004	
Company Headquarter Businesses	1	0.5%	15	0.5%	31	0.5%
Company Headquarter Employees	43	2.1%	6,968	14.2%	15,980	17.4%
Employee Population per Business	13.7		16.0		15.8	
Residential Population per Business	148.2		31.1		30.8	

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Race & Ethnicity						
White (2018)	11,152	51.5%	51,230	53.4%	97,188	54.4%
Black or African American (2018)	827	3.8%	3,308	3.4%	8,160	4.6%
American Indian or Alaska Native (2018)	800	3.7%	3,994	4.2%	7,656	4.3%
Asian (2018)	360	1.7%	1,100	1.1%	2,724	1.5%
Hawaiian or Pacific Islander (2018)	18	0.1%	93	0.1%	198	0.1%
Other Race (2018)	7,751	35.8%	32,714	34.1%	55,564	31.1%
Two or More Races (2018)	747	3.5%	3,491	3.6%	7,211	4.0%
Not Hispanic or Latino Population (2018)	3,302	15.2%	15,817	16.5%	42,898	24.0%
Hispanic or Latino Population (2018)	18,352	84.8%	80,114	83.5%	135,802	76.0%
Not Hispanic or Latino Population (2023)	3,214	14.1%	15,627	15.4%	43,438	22.9%
Hispanic or Latino Population (2023)	19,538	85.9%	86,169	84.6%	146,203	77.1%
Not Hispanic or Latino Population (2010)	2,926	14.2%	16,504	17.6%	44,075	25.3%
Hispanic or Latino Population (2010)	17,681	85.8%	77,209	82.4%	130,335	74.7%
Not Hispanic or Latino Population (2000)	3,456	19.4%	18,861	22.3%	48,322	30.6%
Hispanic or Latino Population (2000)	14,348	80.6%	65,853	77.7%	109,445	69.4%
Projected Hispanic Annual Growth (2018 to 2023)	1,186	1.3%	6,054	1.5%	10,401	1.5%
Historic Hispanic Annual Growth (2000 to 2018)	4,004	1.6%	14,261	1.2%	26,357	1.3%
Age Distribution (2018)						
Age Under 5	1,960	9.1%	7,672	8.0%	13,464	7.5%
Age 5 to 9 Years	1,880	8.7%	7,597	7.9%	13,239	7.4%
Age 10 to 14 Years	1,877	8.7%	7,877	8.2%	13,653	7.6%
Age 15 to 19 Years	1,923	8.9%	8,095	8.4%	14,502	8.1%
Age 20 to 24 Years	2,110	9.7%	8,762	9.1%	16,501	9.2%
Age 25 to 29 Years	1,883	8.7%	7,672	8.0%	14,640	8.2%
Age 30 to 34 Years	1,512	7.0%	6,247	6.5%	11,802	6.6%
Age 35 to 39 Years	1,475	6.8%	6,311	6.6%	11,809	6.6%
Age 40 to 44 Years	1,358	6.3%	5,779	6.0%	10,750	6.0%
Age 45 to 49 Years	1,142	5.3%	5,306	5.5%	10,031	5.6%
Age 50 to 54 Years	1,029	4.8%	4,825	5.0%	9,326	5.2%
Age 55 to 59 Years	964	4.4%	4,855	5.1%	9,496	5.3%
Age 60 to 64 Years	851	3.9%	4,410	4.6%	8,486	4.7%
Age 65 to 74 Years	1,080	5.0%	6,185	6.4%	12,295	6.9%
Age 75 to 84 Years	446	2.1%	3,076	3.2%	6,105	3.4%
Age 85 Years or Over	166	0.8%	1,262	1.3%	2,601	1.5%
Median Age	27.1		29.9		30.9	
Gender Age Distribution (2018)						
Female Population	11,056	51.1%	49,096	51.2%	90,071	50.4%
Age 0 to 19 Years	3,664	33.1%	15,138	30.8%	26,565	29.5%
Age 20 to 64 Years	6,448	58.3%	27,968	57.0%	51,724	57.4%
Age 65 Years or Over	944	8.5%	5,990	12.2%	11,781	13.1%
Female Median Age	28.2		31.3		32.1	
Male Population	10,598	48.9%	46,835	48.8%	88,630	49.6%
Age 0 to 19 Years	3,976	37.5%	16,103	34.4%	28,292	31.9%
Age 20 to 64 Years	5,875	55.4%	26,199	55.9%	51,117	57.7%
Age 65 Years or Over	747	7.0%	4,533	9.7%	9,220	10.4%
Male Median Age	25.8		28.4		29.8	

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Tucson, AZ 85706						
Household Income Distribution (2018)						
HH Income \$200,000 or More	55	0.8%	144	0.5%	516	0.9%
HH Income \$150,000 to \$199,999	36	0.5%	294	1.0%	845	1.4%
HH Income \$100,000 to \$149,999	255	3.8%	1,557	5.1%	3,272	5.5%
HH Income \$75,000 to \$99,999	398	5.9%	2,404	7.9%	5,043	8.5%
HH Income \$50,000 to \$74,999	918	13.6%	4,964	16.2%	10,266	17.2%
HH Income \$35,000 to \$49,999	1,095	16.3%	5,277	17.2%	10,175	17.1%
HH Income \$25,000 to \$34,999	1,056	15.7%	4,437	14.5%	8,325	14.0%
HH Income \$15,000 to \$24,999	1,334	19.8%	5,544	18.1%	10,077	16.9%
HH Income Under \$15,000	1,587	23.6%	5,981	19.5%	11,022	18.5%
HH Income \$35,000 or More	2,756	40.9%	14,640	47.8%	30,117	50.6%
HH Income \$75,000 or More	744	11.0%	4,398	14.4%	9,676	16.3%
Housing (2018)						
Total Housing Units	7,080		32,979		64,151	
Housing Units Occupied	6,734	95.1%	30,602	92.8%	59,541	92.8%
Housing Units Owner-Occupied	3,543	52.6%	18,105	59.2%	35,033	58.8%
Housing Units, Renter-Occupied	3,190	47.4%	12,497	40.8%	24,508	41.2%
Housing Units, Vacant	346	4.9%	2,377	7.2%	4,610	7.2%
Marital Status (2018)						
Never Married	6,526	40.9%	29,774	40.9%	56,194	40.6%
Currently Married	5,941	37.3%	25,822	35.5%	48,024	34.7%
Separated	943	5.9%	4,259	5.9%	8,646	6.2%
Widowed	532	3.3%	3,763	5.2%	7,008	5.1%
Divorced	1,995	12.5%	9,166	12.6%	18,472	13.4%
Household Type (2018)						
Population Family	19,519	90.1%	85,651	89.3%	151,616	84.8%
Population Non-Family	2,094	9.7%	9,939	10.4%	22,958	12.8%
Population Group Quarters	42	0.2%	341	0.4%	4,127	2.3%
Family Households	5,111	75.9%	22,884	74.8%	41,614	69.9%
Non-Family Households	1,623	24.1%	7,718	25.2%	17,927	30.1%
Married Couple with Children	1,787	30.1%	7,561	29.3%	13,194	27.5%
Average Family Household Size	3.8		3.7		3.6	
Household Size (2018)						
1 Person Households	1,277	19.0%	6,135	20.0%	14,204	23.9%
2 Person Households	1,482	22.0%	7,474	24.4%	15,345	25.8%
3 Person Households	1,214	18.0%	5,281	17.3%	9,814	16.5%
4 Person Households	1,169	17.4%	4,853	15.9%	8,660	14.5%
5 Person Households	825	12.3%	3,532	11.5%	6,006	10.1%
6 or More Person Households	766	11.4%	3,327	10.9%	5,512	9.3%
Household Vehicles (2018)						
Households with 0 Vehicles Available	995	14.8%	3,385	11.1%	6,492	10.9%
Households with 1 Vehicles Available	2,542	37.8%	11,736	38.4%	23,569	39.6%
Households with 2 or More Vehicles Available	3,197	47.5%	15,480	50.6%	29,481	49.5%
Total Vehicles Available	10,023		49,539		95,481	
Average Vehicles Per Household	1.5		1.6		1.6	

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5713 S Park Ave

Tucson, AZ 85706

1 mi radius

3 mi radius

5 mi radius

Labor Force (2018)

Estimated Labor Population Age 16 Years or Over	15,579		71,322		135,773
Estimated Civilian Employed	8,936	57.4%	39,739	55.7%	75,337 55.5%
Estimated Civilian Unemployed	673	4.3%	2,884	4.0%	4,707 3.5%
Estimated in Armed Forces	-	-	58	0.1%	392 0.3%
Estimated Not in Labor Force	5,969	38.3%	28,641	40.2%	55,337 40.8%
Unemployment Rate	4.3%		4.0%		3.5%

Occupation (2015)

Occupation: Population Age 16 Years or Over	9,030		39,745		75,397
Management, Business, Financial Operations	558	6.2%	2,797	7.0%	6,059 8.0%
Professional, Related	988	10.9%	4,319	10.9%	10,183 13.5%
Service	2,495	27.6%	10,999	27.7%	20,570 27.3%
Sales, Office	1,961	21.7%	9,669	24.3%	18,340 24.3%
Farming, Fishing, Forestry	44	0.5%	197	0.5%	264 0.3%
Construct, Extraction, Maintenance	1,744	19.3%	6,383	16.1%	10,325 13.7%
Production, Transport Material Moving	1,238	13.7%	5,381	13.5%	9,656 12.8%
White Collar Workers	3,508	38.8%	16,785	42.2%	34,582 45.9%
Blue Collar Workers	5,522	61.2%	22,960	57.8%	40,814 54.1%

Consumer Expenditure (2018)

Total Household Expenditure	\$246 M		\$1.22 B		\$2.52 B
Total Non-Retail Expenditure	\$126 M	51.2%	\$624 M	51.2%	\$1.29 B 51.3%
Total Retail Expenditure	\$120 M	48.8%	\$596 M	48.8%	\$1.23 B 48.7%
Apparel	\$8.61 M	3.5%	\$42.6 M	3.5%	\$87.8 M 3.5%
Contributions	\$8.81 M	3.6%	\$44.3 M	3.6%	\$94.0 M 3.7%
Education	\$7.78 M	3.2%	\$38.2 M	3.1%	\$80.5 M 3.2%
Entertainment	\$13.4 M	5.5%	\$66.9 M	5.5%	\$138 M 5.5%
Food and Beverages	\$38.0 M	15.5%	\$188 M	15.4%	\$385 M 15.3%
Furnishings and Equipment	\$7.68 M	3.1%	\$38.7 M	3.2%	\$80.8 M 3.2%
Gifts	\$5.20 M	2.1%	\$26.1 M	2.1%	\$55.0 M 2.2%
Health Care	\$21.1 M	8.6%	\$104 M	8.5%	\$214 M 8.5%
Household Operations	\$6.26 M	2.5%	\$31.3 M	2.6%	\$65.3 M 2.6%
Miscellaneous Expenses	\$3.72 M	1.5%	\$18.4 M	1.5%	\$38.0 M 1.5%
Personal Care	\$3.22 M	1.3%	\$16.0 M	1.3%	\$32.9 M 1.3%
Personal Insurance	\$1.59 M	0.6%	\$7.99 M	0.7%	\$16.7 M 0.7%
Reading	\$525 K	0.2%	\$2.62 M	0.2%	\$5.45 M 0.2%
Shelter	\$50.6 M	20.6%	\$251 M	20.5%	\$517 M 20.5%
Tobacco	\$1.85 M	0.8%	\$9.02 M	0.7%	\$18.2 M 0.7%
Transportation	\$47.3 M	19.2%	\$236 M	19.3%	\$485 M 19.3%
Utilities	\$20.3 M	8.2%	\$99.5 M	8.1%	\$203 M 8.1%

Educational Attainment (2018)

Adult Population Age 25 Years or Over	11,904		55,928		107,342
Elementary (Grade Level 0 to 8)	1,447	12.2%	7,077	12.7%	11,305 10.5%
Some High School (Grade Level 9 to 11)	2,303	19.3%	9,784	17.5%	16,297 15.2%
High School Graduate	3,749	31.5%	17,167	30.7%	31,937 29.8%
Some College	2,527	21.2%	12,728	22.8%	26,049 24.3%
Associate Degree Only	850	7.1%	3,701	6.6%	7,556 7.0%
Bachelor Degree Only	669	5.6%	3,728	6.7%	9,194 8.6%
Graduate Degree	360	3.0%	1,742	3.1%	5,004 4.7%

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Units In Structure (2015)						
1 Detached Unit	2,602	42.5%	17,363	60.9%	34,948	63.0%
1 Attached Unit	737	12.0%	2,021	7.1%	3,599	6.5%
2 to 4 Units	366	6.0%	1,173	4.1%	2,865	5.2%
5 to 9 Units	300	4.9%	866	3.0%	1,906	3.4%
10 to 19 Units	530	8.6%	1,593	5.6%	2,926	5.3%
20 to 49 Units	205	3.3%	829	2.9%	1,701	3.1%
50 or More Units	213	3.5%	978	3.4%	2,121	3.8%
Mobile Home or Trailer	1,827	29.8%	5,698	20.0%	9,485	17.1%
Other Structure	37	0.6%	82	0.3%	148	0.3%
Homes Built By Year (2015)						
Homes Built 2010 or later	24	0.4%	65	0.2%	222	0.4%
Homes Built 2000 to 2009	1,265	20.7%	4,966	17.4%	9,851	17.8%
Homes Built 1990 to 1999	1,087	17.7%	4,572	16.0%	8,058	14.5%
Homes Built 1980 to 1989	1,208	19.7%	5,331	18.7%	10,099	18.2%
Homes Built 1970 to 1979	1,724	28.1%	6,611	23.2%	11,867	21.4%
Homes Built 1960 to 1969	695	11.3%	3,244	11.4%	6,303	11.4%
Homes Built 1950 to 1959	478	7.8%	3,606	12.6%	7,428	13.4%
Homes Built Before 1949	153	2.5%	1,646	5.8%	4,510	8.1%
Home Values (2015)						
Home Values \$1,000,000 or More	14	0.4%	45	0.3%	115	0.3%
Home Values \$500,000 to \$999,999	46	1.4%	243	1.4%	570	1.7%
Home Values \$400,000 to \$499,999	41	1.3%	174	1.0%	415	1.3%
Home Values \$300,000 to \$399,999	75	2.3%	486	2.8%	1,204	3.7%
Home Values \$200,000 to \$299,999	172	5.3%	1,052	6.2%	2,541	7.7%
Home Values \$150,000 to \$199,999	332	10.3%	1,846	10.8%	4,213	12.8%
Home Values \$100,000 to \$149,999	724	22.5%	4,255	24.9%	8,431	25.6%
Home Values \$70,000 to \$99,999	543	16.9%	3,863	22.6%	7,080	21.5%
Home Values \$50,000 to \$69,999	271	8.4%	1,843	10.8%	3,436	10.4%
Home Values \$25,000 to \$49,999	256	8.0%	1,343	7.9%	2,258	6.9%
Home Values Under \$25,000	1,100	34.2%	2,929	17.1%	4,710	14.3%
Owner-Occupied Median Home Value	\$67,637		\$87,090		\$97,454	
Renter-Occupied Median Rent	\$613		\$624		\$639	
Transportation To Work (2015)						
Drive to Work Alone	7,009	73.1%	30,782	73.0%	58,651	74.7%
Drive to Work in Carpool	1,609	16.8%	6,846	16.2%	11,376	14.5%
Travel to Work by Public Transportation	263	2.7%	1,350	3.2%	2,495	3.2%
Drive to Work on Motorcycle	3	-	43	0.1%	145	0.2%
Walk or Bicycle to Work	192	2.0%	762	1.8%	2,074	2.6%
Other Means	238	2.5%	747	1.8%	969	1.2%
Work at Home	273	2.8%	1,616	3.8%	2,824	3.6%
Travel Time (2015)						
Travel to Work in 14 Minutes or Less	2,649	28.4%	9,991	24.7%	18,914	25.0%
Travel to Work in 15 to 29 Minutes	3,878	41.6%	17,285	42.6%	32,852	43.4%
Travel to Work in 30 to 59 Minutes	1,666	17.9%	8,807	21.7%	17,127	22.6%
Travel to Work in 60 Minutes or More	543	5.8%	2,069	5.1%	3,627	4.8%
Average Minutes Travel to Work	19.4		20.1		20.2	

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