



FAMILY DOLLAR

200 N Ridgewood Ave • Daytona Beach, FL 32114

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FAMILY DOLLAR
Daytona Beach, FL
ACT ID ZAA0200075

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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.

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Marcus & Millichap

EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$1,463,000
Net Operating Income	\$100,642
Capitalization Rate – Current	6.88%
Price / SF	\$141.75
Rent / SF	\$9.75
Lease Type	NN
Gross Leasable Area	10,321 SF
Year Built / Renovated	2012
Lot Size	3.09 acre(s)

FINANCING

Down Payment	All Cash
Net Cash Flow	6.88% / \$100,642
Cash on Cash Return	6.88%
Total Return	6.88% / \$100,642

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES*
Halifax Hlth Care Systems Inc	4,000
CVS Health Corporation	1,348
Daytona Bch Area Assn of Rltrs	1,300
Embry-Riddle Arnutical Univ Inc	1,032
Florida Hospital Oceanside	979
Delaware North Comp Gaming & E	944
Superior Contracting Corp	849
Daytona State College Inc	803
New Smyrna Daily Journal	800
Dme Holdings	700
Walmart	608
Bethune-Cookman University Inc	600

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	10,484	62,587	116,309
2010 Census Pop	10,023	59,795	110,965
2018 Estimate HH	3,913	27,003	53,033
2010 Census HH	3,769	25,906	50,731
Median HH Income	\$19,190	\$29,422	\$33,896
Per Capita Income	\$14,503	\$18,689	\$22,423
Average HH Income	\$30,830	\$41,512	\$47,623

* # of Employees based on 5 mile radius



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present this stand alone Family Dollar property located at 200 North Ridgewood Avenue in Daytona Beach, Florida. The property consists of a 10,231 square foot building that was renovated in 2012 which sits on a large three acre site. There are approximately three years left on the lease NN lease with Family Dollar.

The Property is located in an extremely dense market, with over 110,000 residents within a five mile radius despite being less than one mile from the Atlantic Ocean. The site benefits from outstanding visibility to the 30,000 cars that pass daily, as it sits on a hard corner, with street access on three sides. The property is approximately 2 miles from Daytona International Speedway, home of the Daytona 500.

Family Dollar, a leading discount retail chain with over 7,000 stores in 45 states. in 2015, Family Dollar was acquired by parent company Dollar Tree. Dollar Tree reported revenue of \$22 billion in 2017. Family Dollar sells merchandise in core categories, such as health and beauty aids, packaged food and refrigerated products, home cleaning supplies, housewares, stationery, seasonal goods, apparel and home fashions.

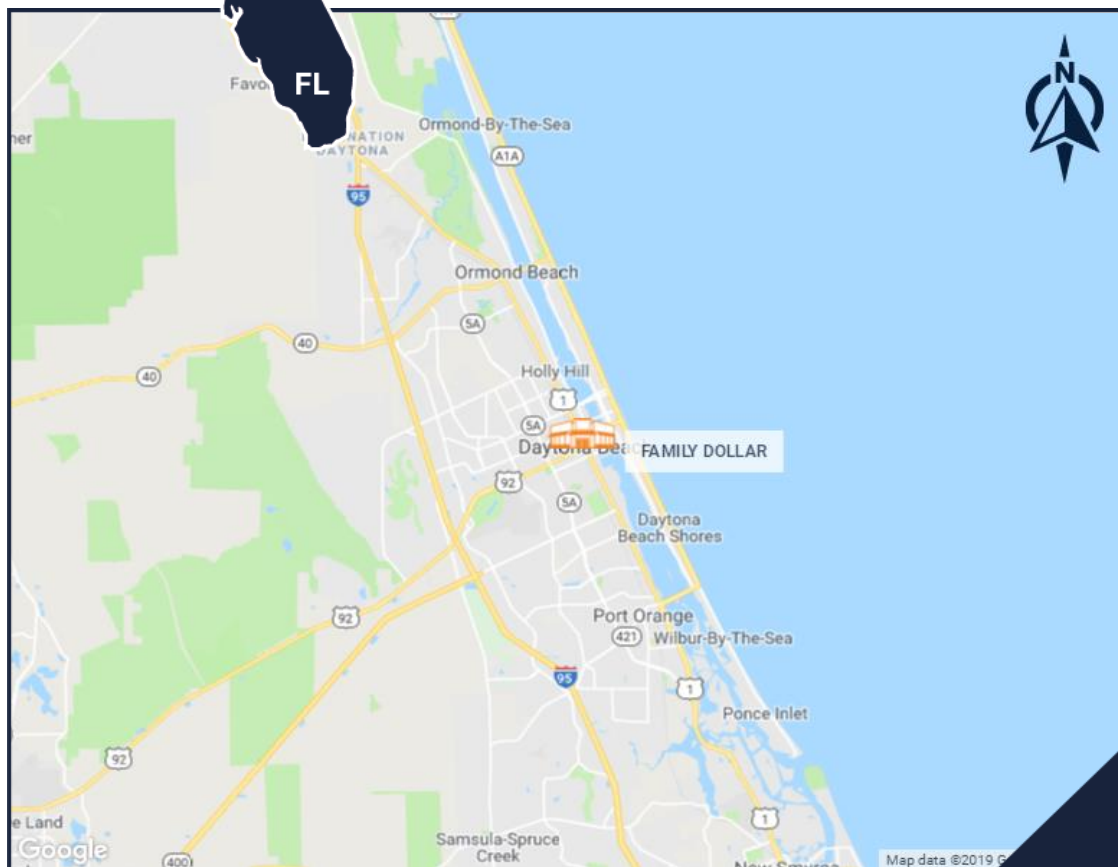
INVESTMENT HIGHLIGHTS

- Daily Traffic Counts of 30,000 Vehicles per Day
- Large Three Acre Site
- Street Access on Three Sides; Signalized Corner
- Over 3 Years Remaining on Lease Term
- 10 Percent Rent Increase Every Option Period





200 N Ridgewood Ave, Daytona Beach, FL 32114



- 3.08 Acres
- 10,321 SF Building
- Great Visibility, Highly Trafficked Road
- Recent Renovation in 2012

CLOSE PROXIMITY TO:



Shopping Center



Major Highway



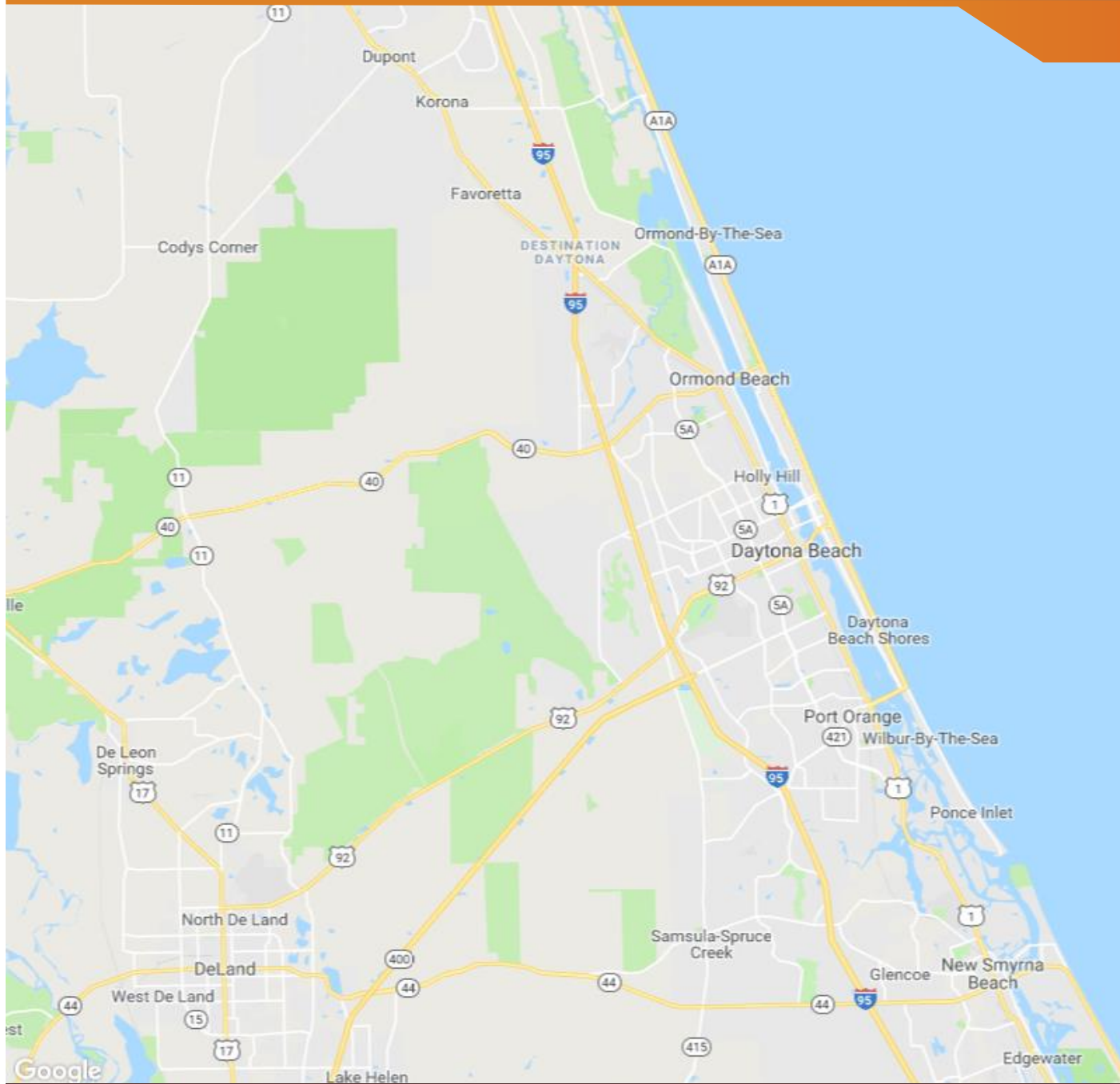
Downtown



Schools



Port



Map data ©2019 Google. Terms of Use



PROPERTY SUMMARY

THE OFFERING	
Property	Family Dollar
Property Address	200 N Ridgewood Avenue Daytona Beach, Florida 32114
Price	\$1,463,000
Capitalization Rate	6.88%
Price/SF	\$141.75

PROPERTY DESCRIPTION	
Year Built / Renovated	2012
Gross Leasable Area	10,321 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	3.09 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Discount
Tenant	Family Dollar
Rent Increases	10% Every Option Period
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	8/1/2012
Lease Expiration	6/30/2022
Lease Term	10
Term Remaining on Lease (Years)	3.3
Renewal Options	Six, 5-Year Options
Landlord Responsibility	Roof and Structure
Tenant Responsibility	Taxes and insurance
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$100,642

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$100,642	\$8,387	\$9.75	6.88%
Option 1	\$110,706	\$9,226	\$10.73	7.57%
Option 2	\$121,777	\$10,148	\$11.80	8.32%
Option 3	\$133,955	\$11,163	\$12.98	9.16%
Option 4	\$147,350	\$12,279	\$14.28	10.07%
Option 5	\$162,085	\$13,507	\$15.70	11.08%
Option 6	\$178,293	\$14,858	\$17.27	12.19%



NOTES

MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



**Closed 1,678
debt and equity
financings
in 2018**



**National platform
operating
within the firm's
brokerage
offices**



**\$6.24 billion
billion total
national
volume in 2018**



**Access to
more capital
sources than
any other firm
in the industry**

WHY MMCC?

**Optimum financing solutions
to enhance value**

**Our ability to enhance
buyer pool by expanding
finance options**

**Our ability to enhance
seller control**

- **Through buyer qualification support**
- **Our ability to manage buyers finance expectations**
- **Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings**
- **By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file**

Created on March 2019

POPULATION	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Population	10,396	61,771	114,897
■ 2018 Estimate			
Total Population	10,484	62,587	116,309
■ 2010 Census			
Total Population	10,023	59,795	110,965
■ 2000 Census			
Total Population	11,020	65,982	117,670
■ Current Daytime Population			
2018 Estimate	19,965	96,834	160,902
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2023 Projection			
Total Households	3,903	26,903	52,965
■ 2018 Estimate			
Total Households	3,913	27,003	53,033
Average (Mean) Household Size	2.07	2.11	2.09
■ 2010 Census			
Total Households	3,769	25,906	50,731
■ 2000 Census			
Total Households	4,478	28,593	52,908
■ Occupied Units			
2023 Projection	3,903	26,903	52,965
2018 Estimate	4,720	32,994	64,637
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2018 Estimate			
\$150,000 or More	1.34%	2.04%	2.87%
\$100,000 - \$149,000	3.17%	4.44%	5.87%
\$75,000 - \$99,999	3.33%	6.18%	8.04%
\$50,000 - \$74,999	9.29%	15.02%	16.80%
\$35,000 - \$49,999	9.28%	14.86%	15.01%
Under \$35,000	73.60%	57.45%	51.42%
Average Household Income	\$30,830	\$41,512	\$47,623
Median Household Income	\$19,190	\$29,422	\$33,896
Per Capita Income	\$14,503	\$18,689	\$22,423

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$34,175	\$43,639	\$48,450
■ Consumer Expenditure Top 10 Categories			
Housing	\$10,122	\$12,732	\$14,098
Transportation	\$6,543	\$8,365	\$9,063
Shelter	\$5,974	\$7,538	\$8,280
Food	\$3,758	\$4,708	\$5,188
Health Care	\$2,376	\$2,958	\$3,409
Utilities	\$2,273	\$2,828	\$3,060
Personal Insurance and Pensions	\$1,817	\$2,932	\$3,457
Entertainment	\$1,117	\$1,554	\$1,818
Apparel	\$1,072	\$1,287	\$1,422
Household Furnishings and Equipment	\$745	\$997	\$1,181
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population By Age			
2018 Estimate Total Population	10,484	62,587	116,309
Under 20	28.44%	21.42%	19.17%
20 to 34 Years	24.54%	24.26%	21.86%
35 to 39 Years	4.06%	4.78%	4.69%
40 to 49 Years	9.11%	10.54%	10.38%
50 to 64 Years	18.85%	21.35%	21.46%
Age 65+	14.97%	17.63%	22.45%
Median Age	31.99	39.49	44.55
■ Population 25+ by Education Level			
2018 Estimate Population Age 25+	6,203	43,046	84,497
Elementary (0-8)	5.41%	2.99%	2.36%
Some High School (9-11)	14.36%	10.89%	9.36%
High School Graduate (12)	34.14%	35.86%	34.89%
Some College (13-15)	20.82%	22.83%	23.02%
Associate Degree Only	7.57%	9.50%	9.94%
Bachelors Degree Only	11.41%	11.34%	13.08%
Graduate Degree	4.25%	5.22%	6.21%

Source: © 2018 Experian



Population

In 2018, the population in your selected geography is 62,587. The population has changed by -5.15% since 2000. It is estimated that the population in your area will be 61,771.00 five years from now, which represents a change of -1.30% from the current year. The current population is 49.74% male and 50.26% female. The median age of the population in your area is 39.49, compare this to the US average which is 37.95. The population density in your area is 2,215.48 people per square mile.



Households

There are currently 27,003 households in your selected geography. The number of households has changed by -5.56% since 2000. It is estimated that the number of households in your area will be 26,903 five years from now, which represents a change of -0.37% from the current year. The average household size in your area is 2.11 persons.



Income

In 2018, the median household income for your selected geography is \$29,422, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 20.49% since 2000. It is estimated that the median household income in your area will be \$32,418 five years from now, which represents a change of 10.18% from the current year.

The current year per capita income in your area is \$18,689, compare this to the US average, which is \$32,356. The current year average household income in your area is \$41,512, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 54.58% White, 37.76% Black, 0.05% Native American and 2.03% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 7.41% of the current year population in your selected area. Compare this to the US average of 18.01%.



Housing

The median housing value in your area was \$119,076 in 2018, compare this to the US average of \$201,842. In 2000, there were 13,706 owner occupied housing units in your area and there were 14,886 renter occupied housing units in your area. The median rent at the time was \$453.



Employment

In 2018, there are 42,758 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 50.19% of employees are employed in white-collar occupations in this geography, and 49.52% are employed in blue-collar occupations. In 2018, unemployment in this area is 6.98%. In 2000, the average time traveled to work was 22.00 minutes.