

Family Dollar

4787 Covington Highway | Decatur, Georgia | 30035



Representative Image



314.833.4388
iebrealestate.com
Saint Louis, Missouri

Daniel M. Wren
314.797.7551
daniel@iebrealestate.com

In association with:

A licensed Georgia Real Estate Broker

IEB Real Estate is pleased to present for sale this Family Dollar located in Decatur, Georgia.

Asking Price:	\$1,714,000	Lease Type	NNN
NOI:	\$120,000	Lot Size:	1.40 Acres
Cap Rate:	7.00%	Year Built:	1998

Property Highlights:

- Brand New Roof
Before close, the current owner will have a brand new roof installed, with transferrable warranty.
- History of Tenancy
Family Dollar has been a tenant at this location since 2004, and recently agreed to a new 10-year lease.
- Location
The property is located on a signalized intersection very close to I-285, which averages more than 180,000 vehicles per day of traffic. The population within the area is very dense, with more than 75,000 residents within a 3-mile radius of the property.
- Corporate Guarantee
This location is backed by a corporate guarantee. Family Dollar operates more than 8,000 stores in the United States and is one of the most successful dollar store brands in the world.

Guarantor:	Family Dollar Stores of Georgia, LLC
Building Size:	11,004 SF
Parcel Size:	1.40 Acres
Year Built/Renovated:	1998
Start of Tenancy:	2004
Lease Term:	10 Years
Lease Commencement:	November 25 th , 2018
Lease Expiration:	January 31 st , 2029
Term Remaining:	9.75 Years
Lease Type:	NNN
Rent:	\$120,000 per year
Rent Escalations:	5% rent increases with each 5-year option
Remaining Options:	Four, 5- year
Option Exercise Notice:	90 Days
Taxes:	Tenant reimburses
Insurance:	Tenant reimburses
Repairs & Maintenance:	Roof and structure only
HVAC:	Within 180 days after this Lease is signed by Landlord and Tenant, Landlord will furnish new heating and air conditioning systems serving only the Demised Premises and having a minimum capacity of 28 tons, and Landlord will assign all warranties for such new systems to Tenant. Except for Landlord's installation of new units and an Insurance Loss, Landlord will have no obligation to make any repairs to the heating and air conditioning systems--this will be responsibility of Tenant.

Rent Schedule		
<u>Lease Year</u>	<u>Annual Rent</u>	<u>Monthly Rent</u>
Year 1	\$120,000	\$10,000
Year 2	\$120,000	\$10,000
Year 3	\$120,000	\$10,000
Year 4	\$120,000	\$10,000
Year 5	\$120,000	\$10,000
Year 6	\$120,000	\$10,000
Year 7	\$120,000	\$10,000
Year 8	\$120,000	\$10,000
Year 9	\$120,000	\$10,000
Year 10	\$120,000	\$10,000
<u>Option 1</u>		
Year 11	\$126,000	\$10,500
Year 12	\$126,000	\$10,500
Year 13	\$126,000	\$10,500
Year 14	\$126,000	\$10,500
Year 15	\$126,000	\$10,500
<u>Option 2</u>		
Year 16	\$132,300	\$11,025
Year 17	\$132,300	\$11,025
Year 18	\$132,300	\$11,025
Year 19	\$132,300	\$11,025
Year 20	\$132,300	\$11,025
<u>Option 3</u>		
Year 21	\$138,915	\$11,576
Year 22	\$138,915	\$11,576
Year 23	\$138,915	\$11,576
Year 24	\$138,915	\$11,576
Year 25	\$138,915	\$11,576
<u>Option 4</u>		
Year 26	\$145,861	\$12,155
Year 27	\$145,861	\$12,155
Year 28	\$145,861	\$12,155
Year 29	\$145,861	\$12,155
Year 30	\$145,861	\$12,155



Lease Overview



In November 1959, Leon Levine opened the first Family Dollar store in Charlotte, North Carolina, and was on his way to becoming a retailing legend. Levine believed he could offer his customers a variety of high-quality, good value merchandise for under \$2. Because he had grown up in his family's retail store, he understood value, quality and customer satisfaction.

Today, 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.

The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.

Tenant Overview: Family Dollar



Aerial View



Demographics

Population

1 Mile	9,088
3 Mile	76,723
5 Mile	200,173

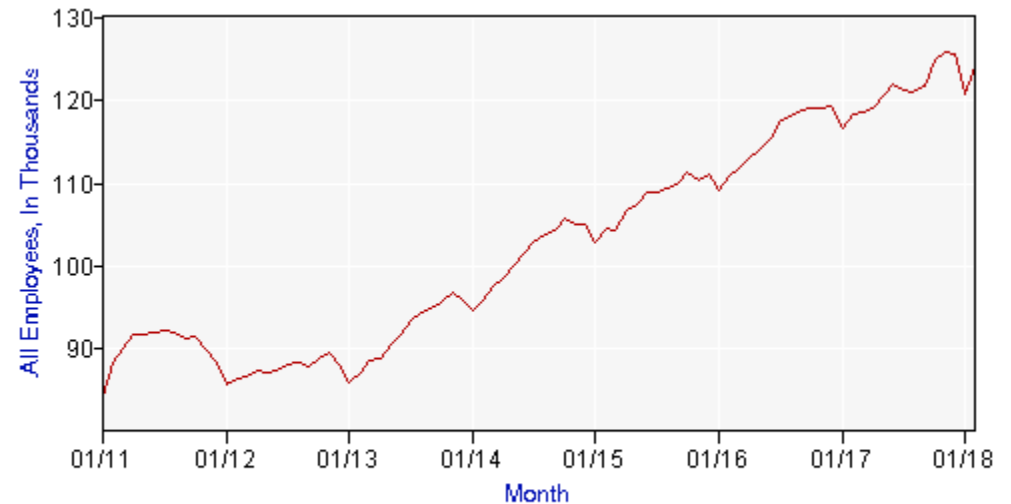
Average Household Income

1 Mile	\$45,175
3 Mile	\$49,926
5 Mile	\$56,314

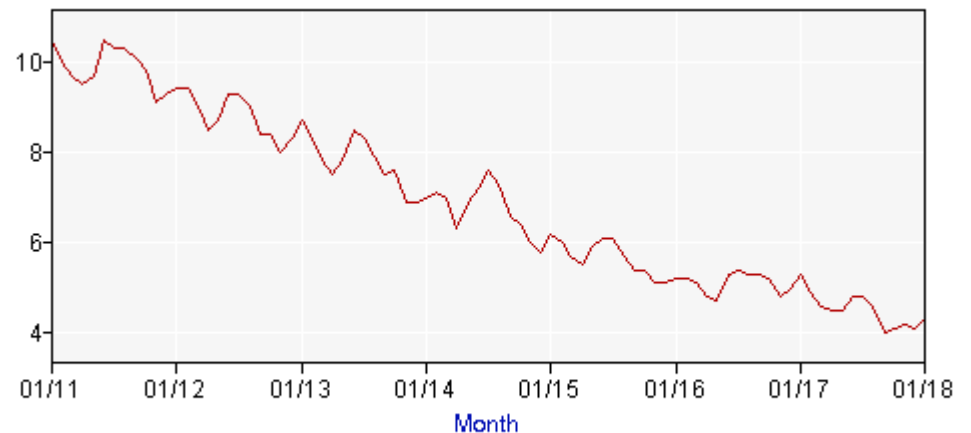
Average House Value

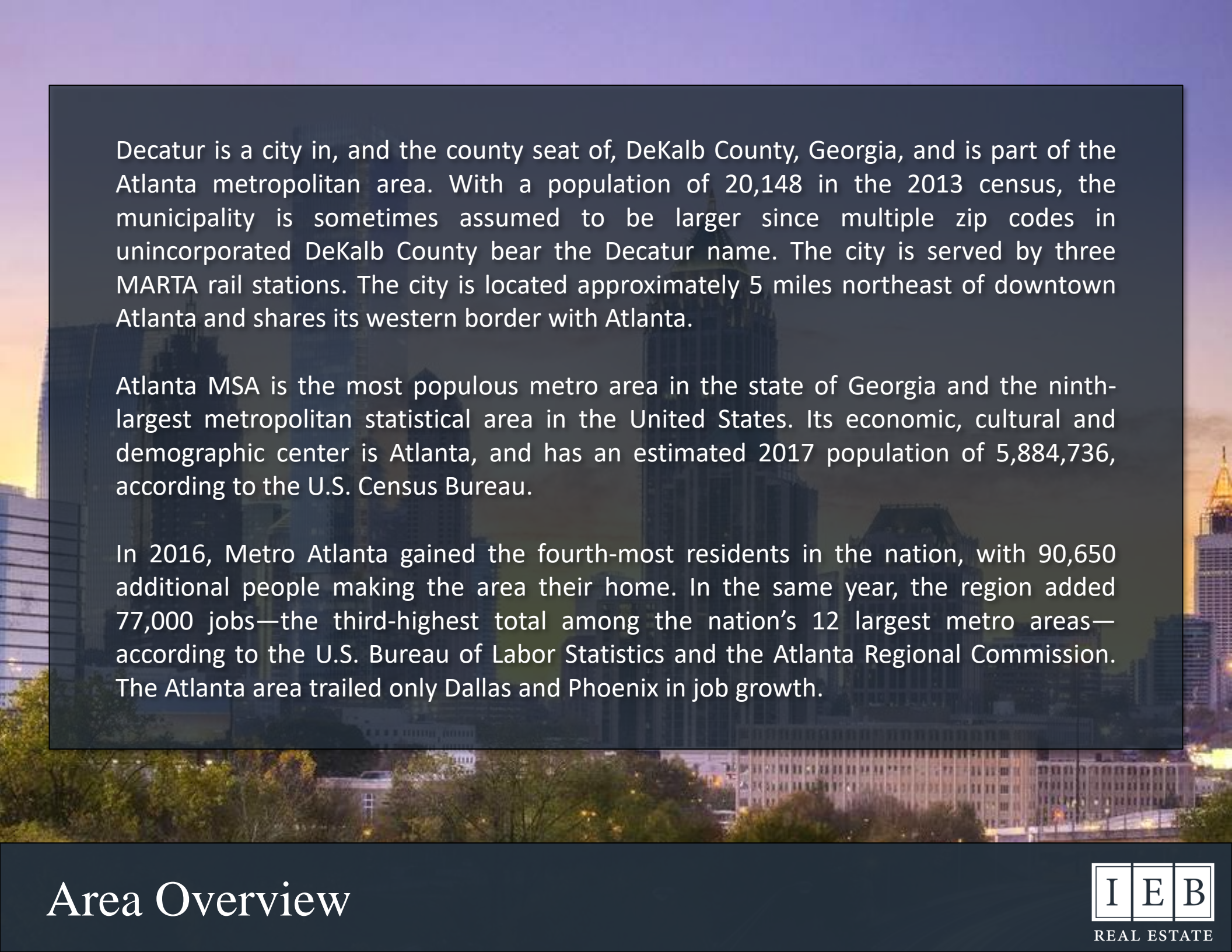
1 Mile	\$172,509
3 Mile	\$169,809
5 Mile	\$206,519

Atlanta MSA Construction Sector Employment



Atlanta MSA Total Unemployment Rate





Decatur is a city in, and the county seat of, DeKalb County, Georgia, and is part of the Atlanta metropolitan area. With a population of 20,148 in the 2013 census, the municipality is sometimes assumed to be larger since multiple zip codes in unincorporated DeKalb County bear the Decatur name. The city is served by three MARTA rail stations. The city is located approximately 5 miles northeast of downtown Atlanta and shares its western border with Atlanta.

Atlanta MSA is the most populous metro area in the state of Georgia and the ninth-largest metropolitan statistical area in the United States. Its economic, cultural and demographic center is Atlanta, and has an estimated 2017 population of 5,884,736, according to the U.S. Census Bureau.

In 2016, Metro Atlanta gained the fourth-most residents in the nation, with 90,650 additional people making the area their home. In the same year, the region added 77,000 jobs—the third-highest total among the nation’s 12 largest metro areas—according to the U.S. Bureau of Labor Statistics and the Atlanta Regional Commission. The Atlanta area trailed only Dallas and Phoenix in job growth.

