

OFFERING MEMORANDUM

Family Dollar

416 W. Delilah Road | Pleasantville, NJ



Presented by

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Marcus & Millichap
CAFIERO SGAMBATI TEAM

Atlantic City



OFFERING HIGHLIGHTS



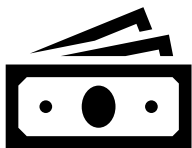
PRICE

\$2,070,400



CAP RATE

6.25%



NOI

\$129,400



PRICE/SF

\$225.53

INVESTMENT HIGHLIGHTS

- Brand New Construction Family Dollar Store
- New 10 Year NN Lease
- Corporate Guaranty (S&P BBB-) Investment Grade
- Close Proximity to Pleasantville Middle School (550 Students), Pleasant Acres Apartments (100 Units), and Orchards Condominiums (134 Units)
- 5 Miles to Atlantic City
- Nearby national retailers include CVS, Wawa, Rite-Aid & Dunkin' Donuts

RENT SCHEDULE

TERM: 2/20/2019 – 4/30/2028	\$129,400
OPTION 1: 5/1/2028 – 4/30/2033	\$135,870
OPTION 2: 5/1/2033 – 4/30/2038	\$142,663
OPTION 3: 5/1/2038 – 4/30/2043	\$149,796



PROPERTY DETAILS



2019
Year Built



34
Spaces



16,144 ADT
W. Delilah Road

The Offering

Property Address	416 West Delilah Rd. Pleasantville, NJ 08232
Type of Ownership	Fee Simple
Lease Type	NN
Lease Term Remaining	9 Yrs.
Lease Commencement	February 20, 2019
Lease Expiration	April 30, 2028
Increases	5% upon each term extension
Options	3 – 5 Yr.
Guarantor	Family Dollar Stores, Inc.

Property Description

Rentable Square Feet	9,180 SF
Parcel Size	1.4 AC
Block	192
Lot	7
Year Built	2019
Number of Stories	1
Parking	34 Spaces
Parking Ratio	3.7/1,000 SF
Traffic Count	16,144 Vehicles/Day

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. Its merchandise assortment includes consumables, such as batteries, diapers, food products, hardware and automotive supplies, health and beauty aids, household chemicals, paper products, pet food and supplies, home products, and more.

In July 2015, Family Dollar completed a \$9.2 billion merger with Dollar Tree. Prior to the merger, Family Dollar Stores, Inc. was the second largest dollar store chain in the United States, operating over 8,000 stores across 46 states. The retailer also reported TTM revenues of \$10.5 billion and had a net worth of approximately \$1.85 billion prior to the merger. Post-merger, the combined company has a net worth of \$4.40 billion, produces annual revenues in excess of \$18.4 billion, and operate more than 13,800 stores across the United States and Canada, making it the largest discount retailer in North America.



1959
Year Founded



8,100
Locations

Tenant Summary

Tenant Trade Name	Family Dollar Stores, Inc.
Ticker Symbol	Parent Company NASDAQ: DLTR
Credit Rating/Agency	S&P: BBB-
# of Employees	35,000+
Headquarters	Matthews, NC
Website	www.familydollar.com



Dollar Tree to Acquire Family Dollar for \$8.5B

07/28/2014

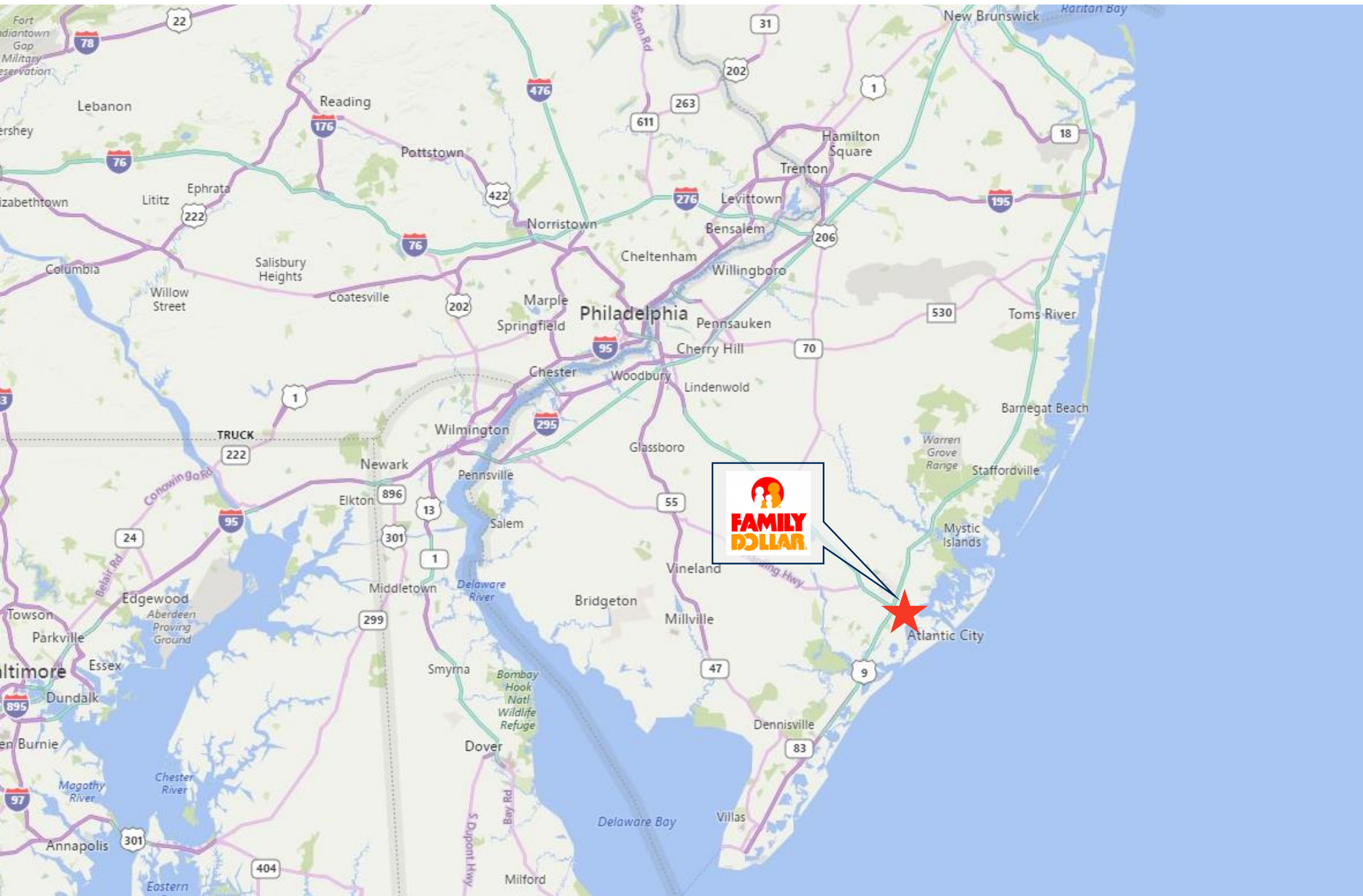
Dollar Tree has entered into an agreement to acquire rival Family Dollar for \$8.5 billion. With the acquisition Dollar Tree will own and operate more than 13,000 stores and have an annual revenue of excess of \$18 billion.

The transaction, which has been unanimously approved by the boards of directors of both companies, is expected to close by early 2015, at which time the Family Dollar shareholders will receive \$59.60 in cash and \$14.90 equivalent in Dollar Tree shares. Dollar Tree will continue to operate and grow both the Dollar Tree and Family Dollar brands, offering fixed- and multi-price point formats to provide consumers greater value, convenience and choice.

“This is a transformational opportunity,” Bob Sasser, Dollar Tree’s CEO said. “Throughout our history, we have strived continuously to evolve and improve our business. This acquisition, which enhances our footprint and diversifies our company, will enable us to build on that progression, and importantly, positions Dollar Tree for accelerated growth. By offering both fixed-price and multi-price point formats and an even broader, more compelling merchandise assortment, we will be able to provide even greater value and choice to a wider array of customers. The acquisition of Family Dollar is consistent with our vision to be the leader in value retailing.”

The acquisition allows Dollar Tree to target a broader range of customers and geographies. Dollar Tree targets customers within a broad range of Middle America with stores located primarily in suburban areas and Family Dollar targets low- and lower-middle income households through its urban and rural locations.

SOURCE: <https://risnews.com/dollar-tree-acquire-family-dollar-85b>



SURROUNDING RETAIL



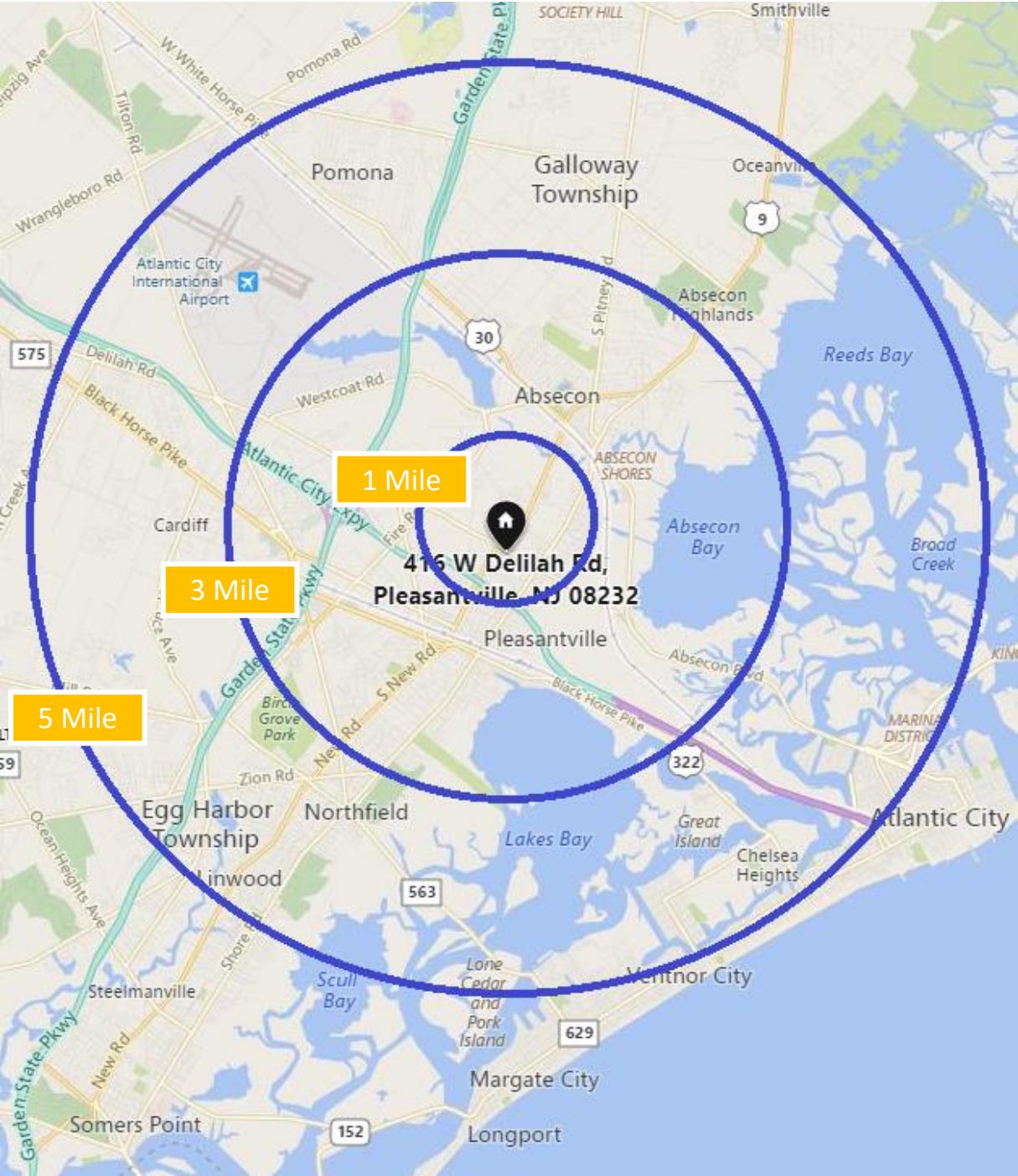




PROPERTY IMAGES



DEMOGRAPHICS



Daytime Population
40,877
3 Mile Radius



Average HH Income
\$70,633
3 Mile Radius

POPULATION

1 Mile	3 Miles	5 Miles
11,899	40,264	89,037

HOUSEHOLD

1 Mile	3 Miles	5 Miles
4,201	14,426	32,059

AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$56,583	\$70,633	\$82,500

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