



*Representative Photo*

**FAMILY DOLLAR**  
1 N Main Street, Au Sable Forks, NY 12912

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*Representative Photo*

# FINANCIAL OVERVIEW

## LEASE SUMMARY



## INVESTMENT HIGHLIGHTS

- Strong Store Sales | 7% Rent to Sale Ratio
- No Competition | Closest Dollar Store is 12 Miles Away
- Newer Building | Recently Built in 2014
- Au Sable Forks Elementary and Au Sable Valley Golf Club

Located Down the Street from Subject Property

- Six – 5 Year options with 10% Rent Increases
- Corner location with Good Visibility and Easy Access

## OFFERING SUMMARY

PRICE	\$1,371,250
NOI	\$109,700.04
CAP RATE	8.0%
PRICE/SF	\$164.81
RENT/SF	\$13.19
LEASE TYPE	NN
GROSS LEASABLE AREA (GLA)	8,320 SF
LOT SIZE	1.50 ACRES

## INVESTMENT SUMMARY

The Conway Group with Marcus & Millichap is pleased to present the sale of this 8,320 square-foot Family Dollar property located in Au Sable Forks, NY. Recently built in 2014, this store operates on a NN lease, with minimal landlord responsibilities and faces no Dollar Store competition within a 12 mile radius.

The subject property offers good visibility and easy access. This Family Dollar property has Six, 5 year options with 10% increases in each option period.

Dollar Tree recently acquired Family Dollar, Inc in July 2015. Together they are considered the nations largest small-box retailer, operating over 15,000 stores nationwide. Family Dollar stores provide an attractive combination of long-term lease and a growing market concept that continues to capture value conscious shoppers, which boosts store productivity.

## LEASE SUMMARY



## PROPERTY SUMMARY

Property	Family Dollar
Address	1 N. Main Street Au Sable Forks, NY 12912
Price	\$1,371,250
Net Operating Income	\$109,700
CAP Rate	8.0%
Year Built	2014
Gross Leasable Area	8,320 SF
Type of Ownership	Fee Simple
Lot Size	1.50 Acres

## RENT SCHEDULE

Year	Annual Rent	Monthly Rent	Rent/SF	CAP Rate
Current – 9/30/2023	\$109,700.00	\$9,141.66	\$13.19	8.0%
Option 1 – 9/30/2028	\$120,670.08	\$10,055.84	\$14.50	8.80%
Option 2 – 9/30/2033	\$132,737.04	\$11,061.42	\$15.95	9.68%
Option 3 – 9/30/2038	\$146,010.00	\$12,167.50	\$17.55	10.65%
Option 4 – 9/30/2043	\$162,612.08	\$13,384.34	\$19.30	11.71%
Option 5 – 9/30/2048	\$176,672.04	\$14,722.67	\$21.23	12.88%
Option 6 – 9/30/2053	\$194,340.00	\$16,195.00	\$23.36	14.17%

## LEASE SUMMARY

Property Subtype	Net-Leased Discount Store
Tenant	Family Dollar
Rent Increases	10% in Option Periods
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	October 1, 2013
Lease Expiration	September 30, 2023
Lease Term	10 Years
Term Remaining on Lease	4.5 Years
Renewal Options	Six, 5-Year Options
Landlord Responsibility	Maintenance/Repairs
Tenant Responsibility	Insurance/Taxes
Right of First Refusal/Offer	No

## TENANT PROFILE



## TENANT PROFILE

Tenant	Dollar Tree
Lease Guarantor	Corporate
Ownership	Public
Stock Ticker	DLTR
Credit Rating	B1
Number of Locations	15,187
Headquarters	Chesapeake, Virginia
Website	<a href="http://www.dollartreel.com">www.dollartreel.com</a>

## TENANT OVERVIEW

Dollar Tree recently acquired Family Dollar, Inc in July 2015. Together they are considered the nations largest small-box retailer, The fast-growing company operates more than 15,000 Dollar Tree and Family Dollar discount stores across the US and in five provinces in Canada. Family Dollar stores provide an attractive combination of long-term lease and a growing market concept that continues to capture value conscious shoppers, which boosts store productivity.

The stores carry a mix of housewares, toys, seasonal items, food, health and beauty aids, and books. At Dollar Tree shops most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are generally located in high-traffic strip centers and malls, often in mid-sized cities and small towns.



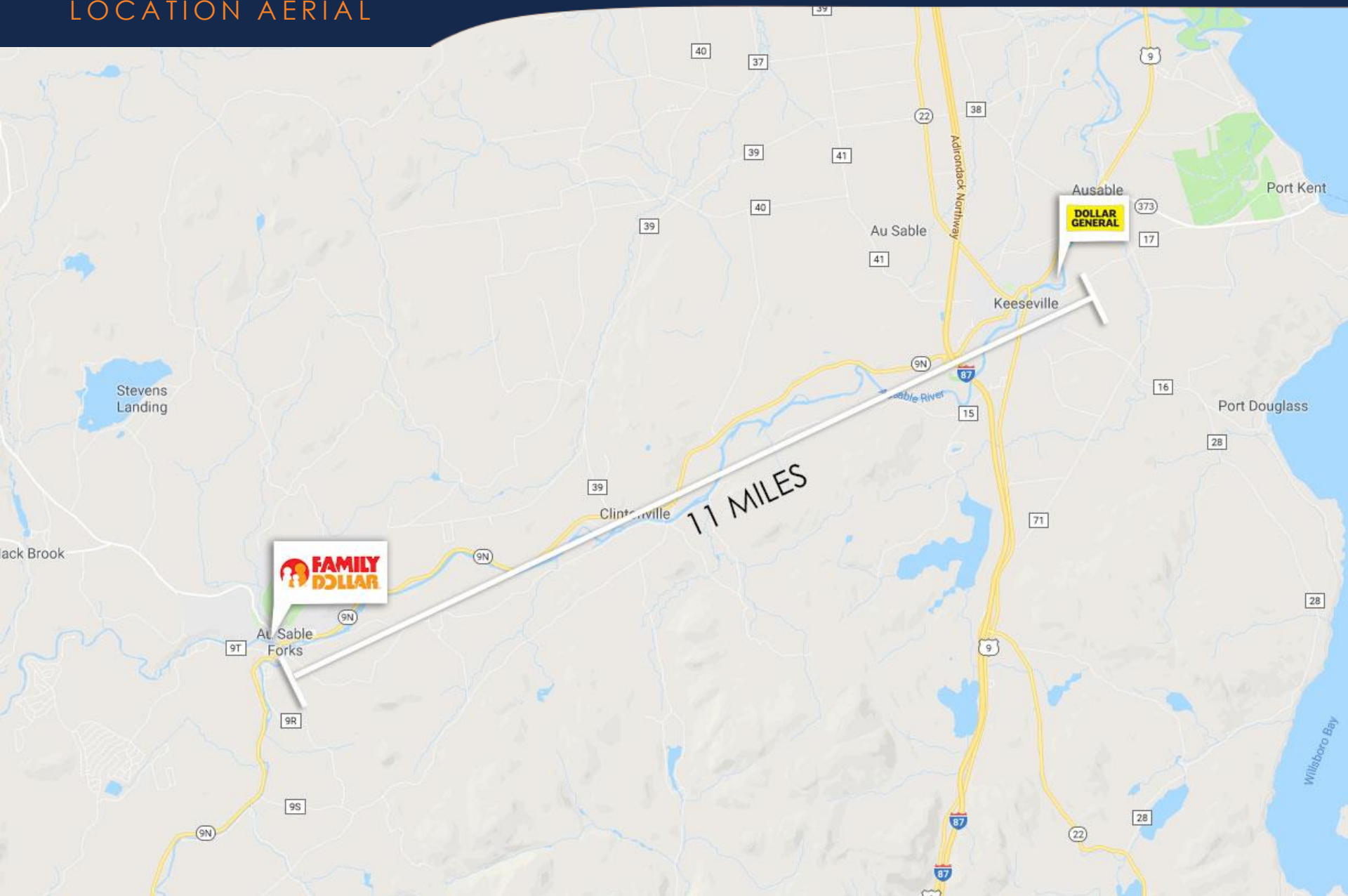
*Representative Photo*

# LOCATION OVERVIEW

## LOCATION AERIAL



## LOCATION AERIAL



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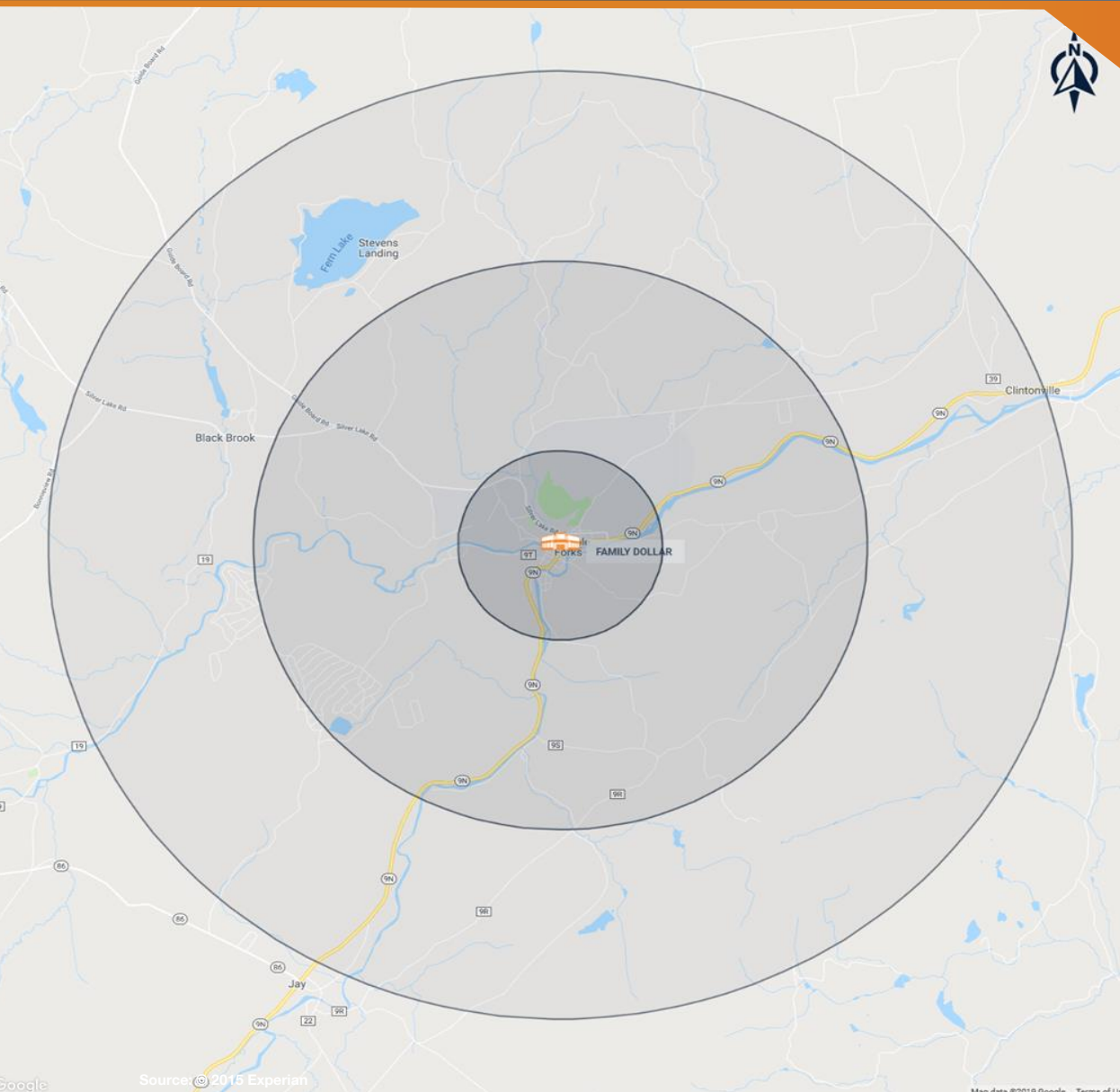


## DEMOGRAPHICS



CREATED ON APRIL 5, 2019

	1 Miles	3 Miles	5 Miles
<b>POPULATION</b>			
2023 Projection	903	1,724	2,950
2018 Estimate	917	1,730	2,926
2010 Census	919	1,735	2,941
2000 Census	980	1,780	2,907
<b>INCOME</b>			
Average	\$62,309	\$66,190	\$67,948
Median	\$54,019	\$56,881	\$57,429
Per Capita	\$25,814	\$26,875	\$28,816
<b>HOUSEHOLDS</b>			
2023 Projection	380	711	1,268
2018 Estimate	379	701	1,239
2010 Census	377	695	1,229
2000 Census	381	667	1,143
<b>HOUSING</b>			
2018	\$131,354	\$135,930	\$137,754
<b>EMPLOYMENT</b>			
2018 Daytime Population	479	956	1,740
2018 Unemployment	6.88%	6.72%	6.68%
2018 Median Time Traveled	28	29	29
<b>RACE &amp; ETHNICITY</b>			
White	97.81%	97.65%	97.49%
Native American	0.01%	0.02%	0.03%
African American	0.46%	0.51%	0.57%
Asian/Pacific Islander	0.03%	0.06%	0.09%



**BOR New York: John Krueger**  
**License #:**

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By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



## INFORMATION ABOUT BROKERAGE SERVICES

*Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.*

11-2-2015

### TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

### A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

### A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

**AS AGENT FOR OWNER (SELLER/LANDLORD):** The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

**AS AGENT FOR BUYER/TENANT:** The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

**AS AGENT FOR BOTH - INTERMEDIARY:** To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
  - that the owner will accept a price less than the written asking price;
  - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
  - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

**AS SUBAGENT:** A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

### TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

**LICENSE HOLDER CONTACT INFORMATION:** This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Licensed Broker /Broker Firm Name or Primary Assumed Business Name

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Date