



1016 S. KOFA AVENUE, PARKER, ARIZONA

SINGLE TENANT INVESTMENT OPPORTUNITY



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INVESTMENT SUMMARY



SRS is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a Family Dollar property located in Parker, Arizona. In 2003, the building was remodeled for Family Dollar and in September 2018 Family Dollar extended the lease for an additional 10 years through December 31, 2028. The lease has three (3) – five (5) year options at 10% rental increases. The NN+ lease has minimal landlord responsibilities that are limited to structure & roof repairs in excess of \$2,000 in any lease year. Family Dollar is responsible for the parking lot and HVAC Units. In addition Family Dollar is responsible for roof repairs until the aggregate costs equal \$2,000 in any lease year. The lease is guaranteed by Dollar Tree, Inc. (NYSE: DLTR) with a credit rating of BBB- from Standard & Poor's.

The subject property is strategically located on the main thoroughfare in town at the corner of Riverside Dr., with traffic counts in excess of 14,800 vehicles per day. Parker is the county seat of La Paz County and is located on the Colorado River. The 5-mile trade area is supported by a population of more than 7,611 residents with an average household income of \$50,449.



OFFERING SUMMARY



OFFERING

Pricing:	\$1,123,571
Net Operating Income:	\$78,650
Cap Rate:	7.00%
Guaranty:	Corporate
Tenant:	Family Dollar
Lease Type:	NN+
Landlord Responsibilities:	Structural Portions of the Building & Roof Repairs in Excess of \$2,000 Per Year

PROPERTY SPECIFICATIONS

Rentable Area:	9,230 SF
Land Area	0.52 Acres
Property Address:	1016 S. Kofa Avenue, Parker, AZ 85344
Year Built / Remodeled:	1979 / 2003
Parcel Number:	311-24-065C
Ownership:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE GUARANTEED LEASE:

- 9.75 Years Remaining in the Current Lease Term
- Three (3) – Five (5) Year Option Periods at 10% Rental Increases
- Larger Footprint Building – 9,230 SF

RECENT 10 YEAR LEASE EXTENSION – COMMITMENT TO LOCATION:

- In September 2018, Family Dollar Extended the Lease Term for 10 Years (12/31/2028) & Added an Additional Five (5) Year Option Period to the Lease
- Family Dollar Has Been Operating at this Location Since 2003

MARCH 2019 STORE REMODEL:

- Parker Family Dollar Store Celebrated its Grand Re-Opening March 24
- Remodel Included Expansion of the Dairy, Cold Drinks & Frozen Foods Sections
- The Mayor & Members of the Town Council were Present for the Ribbon Cutting

NN+ LEASE | MINMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsible for Structural Portions of the Building
- Landlord Responsible for the Roof Once Aggregate Costs Exceed \$2,000 in any Lease Year
- Tenant Responsible for HVAC Systems, Parking Lot, Landscaping, Trash Removal
- Tenant Responsible for the Roof Until the Aggregate Costs Equal \$2,000.00 in any Lease Year

LOCATION:

- Situated along Riverside Dr. (14,800 VPD)
- National Retailers in the Area Include: McDonald's, AutoZone, O'Reilly Auto Parts, Burger King, Chase, Taco Bell, CVS, WalMart, Safeway, Jack in the Box & Circle K

PARKER TUBE FLOAT:

- Annual Tube Float down the Parker Strip on the Colorado River
- 42nd Annual Parker Tube Float will be on June 8, 2019
- In 2016, an Estimated 8,000 People Attended the Event
- Draws Thousands of Visitors Every Year & More

LAKE HAVASU | THE COLORADO RIVER:

- Attracts 775,000 Visitors Per Year
- Over 60 Continuous Miles of Lake and River Waterways that start from where the Colorado River Meets Parker Dam all the way through Needles, CA to Laughlin, NV
- More Than 400 Miles of Stunning Coastline Offer Fishing, Skiing, Kayaking, House Boating

PROXIMITY FROM PARKER, AZ:

- Los Angeles, CA = 260 Miles
- San Diego, CA = 264 Miles
- Las Vegas, NV = 177 Miles
- Phoenix, AZ = 154 Miles
- Palm Springs, CA = 157 Miles
- Laughlin, NV = 96 Miles
- Lake Havasu City, AZ = 38 Miles

DEMOGRAPHICS:

- 1-Mile:
 - 4,007 Residents
 - \$51,138 Average Household Income
- 3-Mile:
 - 5,422 Residents
 - \$48,485 Average Household Income
- 5-Mile:
 - 7,611 Residents
 - \$50,449 Average Household Income

TENANT:

- 15,012 Stores in 48 States as of February 2, 2019
- Dollar Tree is a Fortune 200 Company (Ranked #136 for 2017)
- Family Dollar Announced Plans for a Store Optimization Program – Includes Rolling out a New Model for both New and Renovated Family Dollar Stores (Includes Installing Adult Beverages in Approximately 1,000 Stores and Expanding Freezers & Coolers in Approximately 400 Stores)
- Investment Grade Credit Tenant | S&P Credit Rating of BBB-



PROPERTY OVERVIEW



PARCEL MAP



Parcel

Parcel Number: 311-24-065C
Acres: 0.52
Square Feet: 22,500 SF

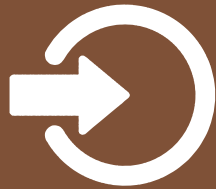


Improvements

9,230 SF

Year Built

1979 / 2003 Remodel



Access

S. Kofa Avenue
1 Access Point(s)

W. Riverside Drive
1 Access Point(s)



Parking

There are approximately 26 parking spaces on the owned parcel.

The parking ratio is approximately 2.81 stalls per 1,000 SF of leasable area.



Traffic Counts

S. California Avenue/ State Highway 95
11,900 Cars Per Day



Zoning

Commercial



Family Dollar has grand re-opening

By John Gutekunst Parker Pioneer Mar 27, 2019



The Parker Family Dollar store at 1016 Kofa Avenue held its grand re-opening March 24. The store features many new products for \$1 as a result of the company's merger with Dollar Tree.

Pioneer photo/John Gutekunst

Parker Pioneer

The Parker Family Dollar store celebrated its grand re-opening March 24. Mayor Dan Beaver and members of the Town Council were present for the ribbon cutting, as were company officials. There were give-aways, raffles, and other prizes.

The store was rearranged with new products and expanded sections. The new manager, Mariqua Wise, said they expanded the dairy, cold drinks and frozen foods sections. She said they also added many \$1 items in each department. She said this was a direct result of the merger of Family Dollar and Dollar Tree.

The current manager, Jaime Escondido, said the entire re-working of the store was accomplished in 10 days. The store remained open the whole time.

Wise said the re-working of the store shows the company's commitment to the Parker area. Family Dollar has three other stores in La Paz County: one each in Bouse, Quartzsite and Salome.

Wise said she hoped residents will come and check out the changes to the store. She said the best part of the store is the people who work there.

"We have a great staff," she said.







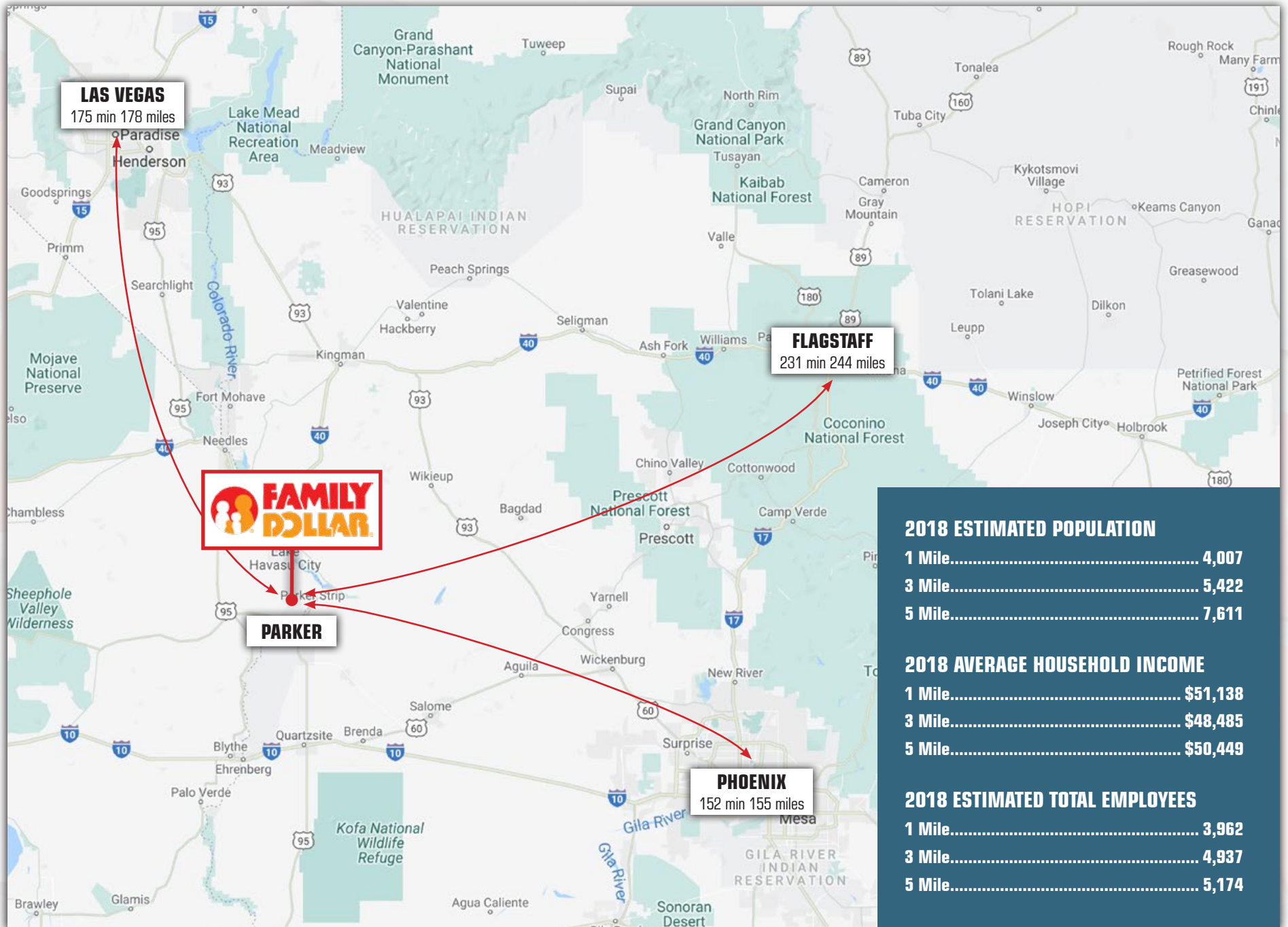








LOCATION MAP



AREA OVERVIEW

Parker, Arizona

Parker is the county seat of La Paz County, Arizona, United States, on the Colorado River in Parker Valley. The Town of Parker had a population of 3,160 as of July 1, 2018. Parker ranks in the upper quartile for Diversity Index when compared to the other cities, towns and Census Designated Places (CDPs) in Arizona.

Arizona State Route 95 runs through Parker, entering the town from the northeast as Rio Vista Highway then turning south in the intersection with California Ave. To the north of the intersection in California Ave. is the State Route 95 Truck spur, which leads to the Colorado River Bridge and the eastern terminus of California State Route 62 in Earp.

The business climate in the Town of Parker and La Paz County, of which Parker is the county seat, is geared toward services and agriculture, with manufacturing/industry beginning to emerge. The service and retail business sectors are the major contributors to the financial soundness of this area through recreation and tourism. Agriculture follows closely with hay, cotton, melons and lettuce being the main crops. Water sports, fishing, hunting, rock hounding, golf and off-road activities bring many visitors into the area. Our mild winters entice many out-of-state visitors who return each year for a 4 or 6 month stay. Many rent or lease homes or stay in one of the excellent R.V. Parks. Newer developments in this region include a truck body manufacturing plant, a carbon recycling facility, a transmix facility, a casino, three dairies, an ethanol production facility and numerous restaurants. These have joined the existing manufacturers of boating and water skiing safety equipment and clothing and a gravel and cement plant. The Arizona & California Railroad, a regional railway, acquired 240 track miles of railroad from Santa Fe Railway and has elected to make

Parker their headquarters. Their land holdings include an industrial park. The Parker Annex area at the junction of Arizona Highways 95 and 72, also offers industrial sites within the Parker Annex Industrial Park.

The major employers are the school districts, the hospitals (La Paz Regional and Parker Indian Health Clinic), wholesale agriculture, manufacturing plant, the casino, and the governmental agencies. Competent law enforcement and fire services enhance our area. Property values in the region are in the moderate range and leased home sites are also available. Three major banking firms, two independent banks and a credit union look after your financial needs and are full service financial institutions.

Avi Suquilla Airport (FAA LID: P20) is a public use airport located one nautical mile (1.8 km) east of the central business district of Parker. It is owned by the Colorado River Indian Tribes. The Arizona & California Railroad is headquartered in the railroad depot in Parker, after replacing the Santa Fe Railway in 1991 as owner and operator of the railroad line through the town. It crosses over the Colorado River in a five span truss bridge in the town's northwestern limits, and is parallel to the road bridge.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	4,007	5,422	7,611
2023 Projected Population	4,020	5,445	7,633
2010 Census Population	3,946	5,345	7,564
2018 Estimated Households	1,283	1,891	2,917
2023 Projected Households	1,290	1,907	2,936
2010 Census Households	1,252	1,832	2,863
2018 Estimated White	32.10%	36.40%	45.90%
2018 Estimated Black or African American	1.90%	1.50%	1.40%
2018 Estimated Asian or Pacific Islander	0.90%	1.00%	1.00%
2018 Estimated American Indian or Native Alaskan	30.70%	30.10%	25.30%
2018 Estimated Other Races	27.10%	23.90%	19.70%
2018 Estimated Hispanic	46.80%	42.10%	36.20%
2018 Estimated Average Household Income	\$51,138	\$48,485	\$50,449
2018 Estimated Median Household Income	\$33,482	\$31,905	\$33,497
2018 Estimated Per Capita Income	\$19,584	\$19,344	\$21,148
2018 Estimated Total Businesses	369	406	437
2018 Estimated Total Employees	3,962	4,937	5,174



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES		ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF				
Family Dollar (Corporate Guaranty)	9,230	8/15/2003	12/31/2028	Current	-	\$6,554	\$0.71	\$78,650	\$8.52	NN+	3 (5-Year) 10% Incr. at beg. of each option



FINANCIAL INFORMATION

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For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.



BRAND PROFILE



FAMILY DOLLAR

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. For more than 55 years, Family Dollar has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

Company Type: Subsidiary

Parent: Dollar Tree

2019 Employees: 57,200

2019 Revenue: \$22.82 Billion

2019 Assets: \$13.50 Billion

2019 Equity: \$5.64 Billion

Credit Rating: S&P: BBB-





1000+

PROPERTIES CURRENTLY REPRESENTED



600+

CLIENTS REPRESENTED IN 2016



\$2.6B*

TRANSACTION VALUE



20+

OFFICES



250+

BROKERS, PROFESSIONALS, AND STAFF



#1

LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO RETAIL SERVICES IN NORTH AMERICA

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive sub-market conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.

*STATISTICS ARE FOR 2017