

401 US HIGHWAY 24 NORTH | BUENA VISTA, CO 81211



ANCHORED RETAIL

Investment Contacts:

Jules Hochman

Justin Brockman

HOCHMAN  BROCKMAN

 **PINNACLE**
REAL ESTATE ADVISORS

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Offering Memorandum

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Investment Contacts:



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401 US Highway 24 North
Buena Vista, CO 81211

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Property

OVERVIEW



Offering Summary

Price	\$1,604,488
Down Payment (25%)	\$401,122
Price/SF	\$121.28
CAP Rate	8.00%
Lease Type:	Both Tenants NNN



Tenant

PROFILE



FAMILY DOLLAR

FAMILY DOLLAR STORES, INC.

Family Dollar Stores' corporate vision is to be the best small-format convenience and value retailer serving the needs of families in their neighborhoods. Their main customer is the low to middle income family shopping for daily necessities.

COMPANY OFFERINGS

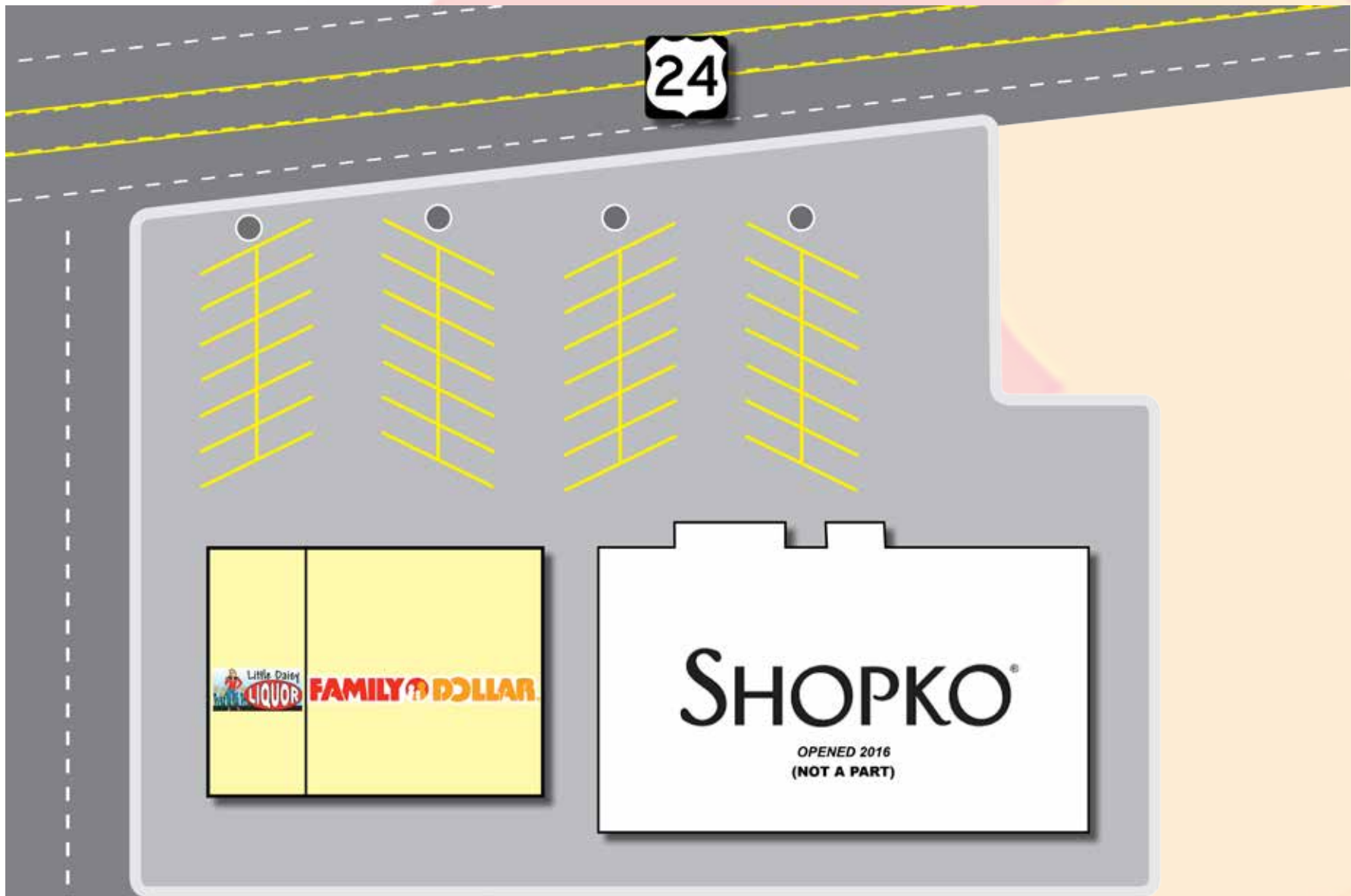
Family Dollar offers their customers a mix of quality name-brand products they use everyday; from consumable products such as household paper products and food, to home accessories and apparel for men, women and children.

CORPORATE STRENGTH & CREDIT

- BBB- credit rating from Standard & Poors
- Operates Approximately 7,100 stores in 45 States and D.C.

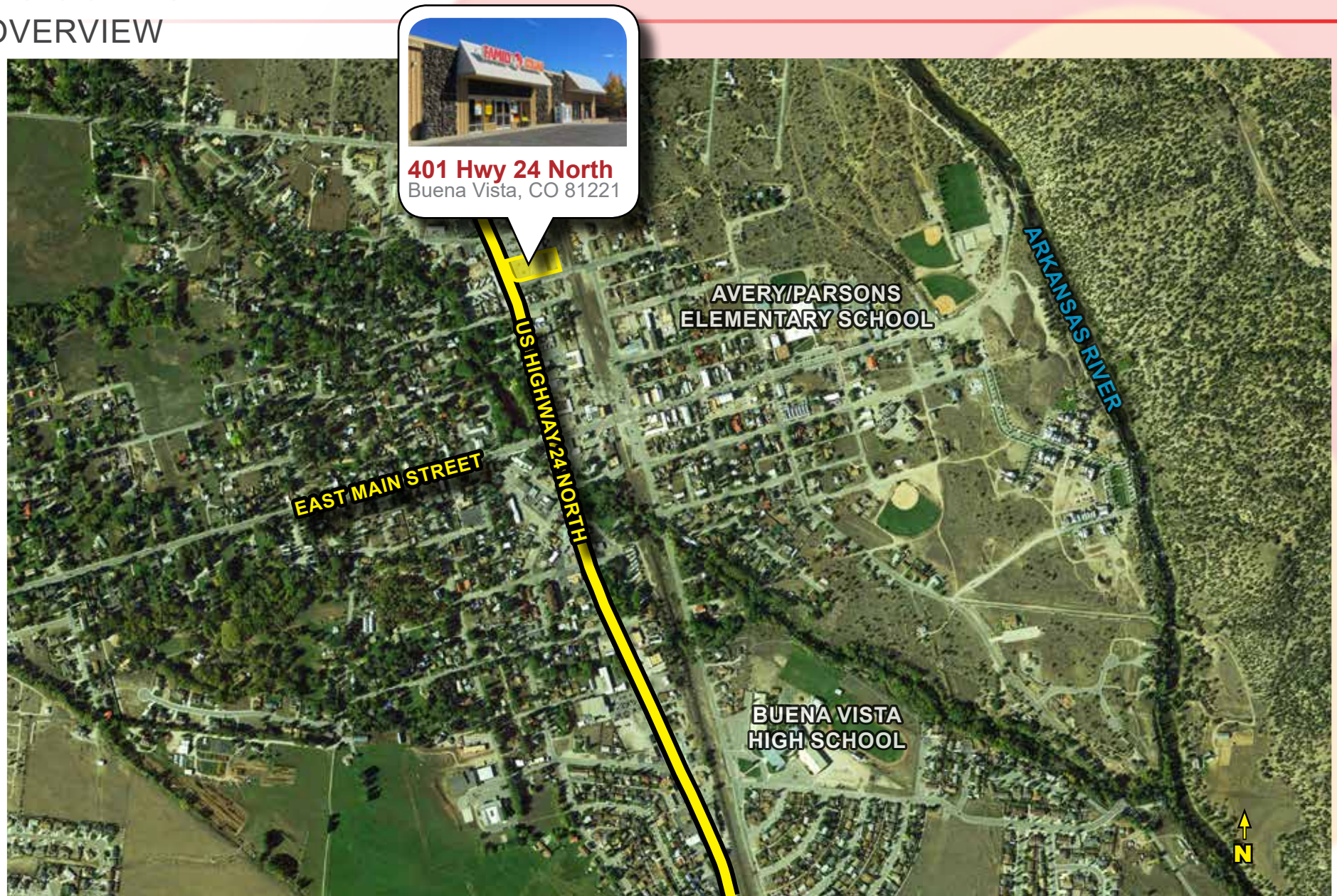


SITE PLAN



Location

OVERVIEW

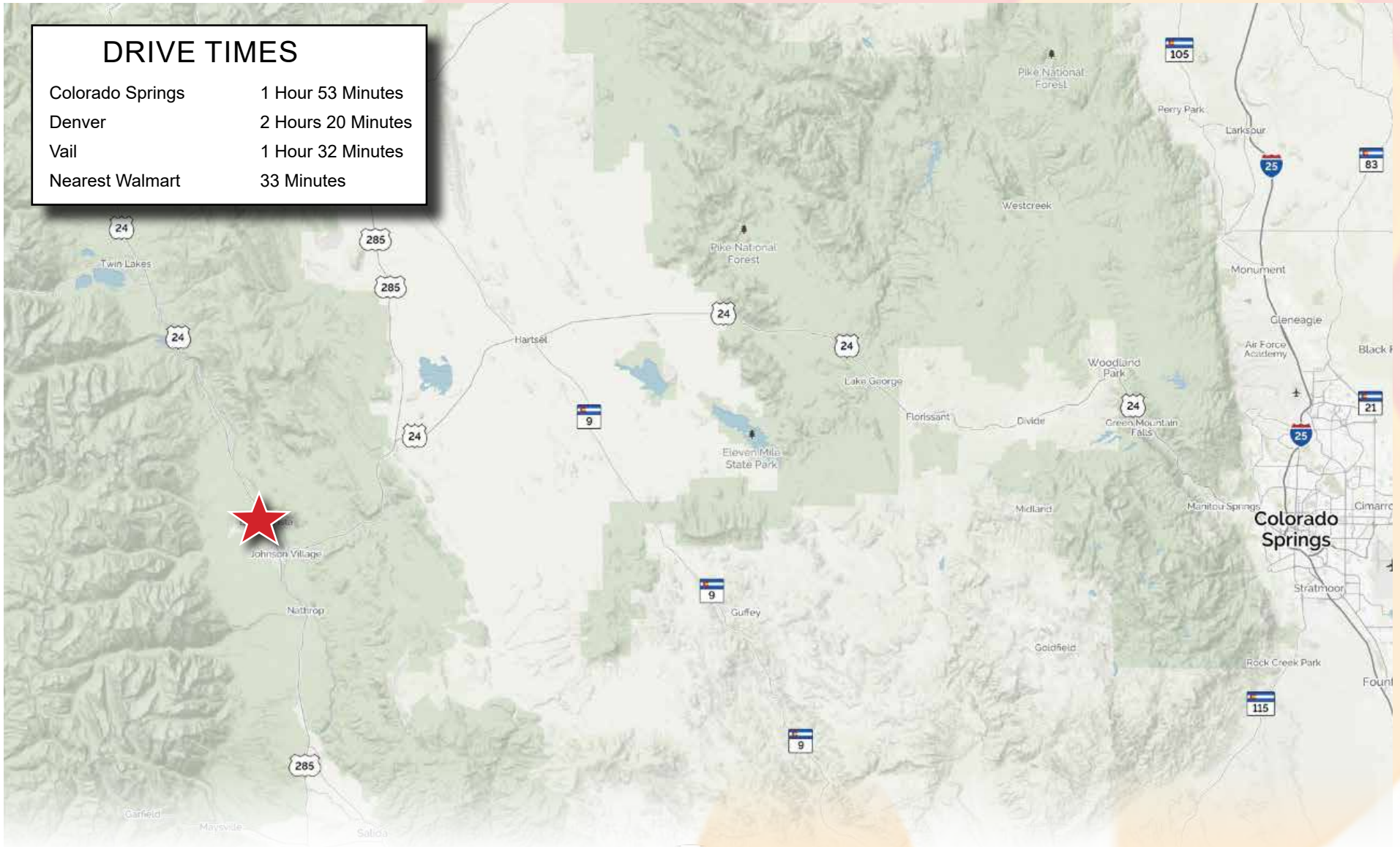


Location

OVERVIEW

DRIVE TIMES

Colorado Springs	1 Hour 53 Minutes
Denver	2 Hours 20 Minutes
Vail	1 Hour 32 Minutes
Nearest Walmart	33 Minutes



Location

OVERVIEW



Buena Vista

Buena Vista is situated in the heart of the Rocky Mountains with over 2,700 residents. Flowing through Buena Vista is the Arkansas River and surrounding the town is the San Isabel National Forest. The economy is largely run by tourism, boasting stunning views and thrilling outdoor adventures making it the perfect destination for rafting, hiking, mountain biking and fishing. Buena Vista's growing population and expanding economy have resulted in a positive impact within the community. The town is seeing an influx of development downtown and a surplus of new homes being built all while maintaining its small-town charm. Business in Buena Vista is rapidly growing, as increasing numbers of entrepreneurs, businesses, families and individuals are relocating to this area. For singles, families and retirees alike, Buena Vista proves to be a matchless area to live work and play



Analysis

INCOME AND EXPENSES

INVESTMENT SUMMARY

Price:	\$1,604,488
Price/SF:	\$121.28

PROPERTY DESCRIPTION

Units:	2
Year Built:	1995
Building SF:	13,230 SF
Lot Size:	1.65 Acres
Construction:	Masonry
HVAC:	Forced Air
Parking:	35 Off-Street
Roof:	Flat

Proposed Financing

Loan Amount:	\$1,203,366
Down Payment:	\$401,122
Interest:	5.00%
Amortization:	25 Years



INCOME

Tenant	Square Feet	Lease Expiration	Current Rent/SF	Current Monthly	Current Yearly
Family Dollar	9,530	6/30/2020	\$8.81	\$6,997	\$83,959
	Option 1:	6/30/2025	\$9.70	\$7,700	\$92,400
	Option 2:	6/30/2030	\$10.67	\$8,470	\$101,640
	Option 3:	6/30/2035	\$11.73	\$9,317	\$111,804
	Option 4:	6/30/2040	\$12.90	\$10,248	\$122,984
Little Daisy Liquor Store	3,700	7/31/2026	\$12.00	\$3,700	\$44,400
	Year 2:		\$12.36	\$3,811	\$45,732
	Year 4:		\$13.11	\$4,043	\$48,517
	Year 6:		\$13.91	\$4,289	\$51,472
	Year 8:		\$14.76	\$4,550	\$54,611
	Year 10:		\$15.66	\$4,828	\$57,932
TOTAL (Current)	13,230				\$128,359

	CURRENT	PROFORMA
Gross Rental Income	\$128,359	\$131,060
Vacancy	0%	0%
Effective Rental Income:	\$128,359	\$131,060
Reimbursements:	\$69,353	\$71,434
GROSS OPERATING INCOME:	\$197,712	\$202,494

EXPENSES

	Per SF	Per SF
Real Estate Taxes:	\$1.06	\$1.09
Insurance:	\$0.43	\$0.44
Maintenance:	\$1.54	\$1.58
Repairs:	\$1.04	\$1.07
Electricity:	\$0.25	\$0.26
Trash:	\$0.43	\$0.44
Water:	\$0.42	\$0.43
Administration:	\$0.08	\$0.08
TOTAL EXPENSES	\$69,353	\$71,434
Expenses per SF	\$5.24	\$5.40
NET OPERATING INCOME	\$128,359	\$131,060



Pricing

ANALYSIS

PRCING SUMMARY:		LIST PRICE
Price		\$1,604,488
Down Payment	25%	\$401,122
Loan Amount		\$1,203,366
Interest Rate		5.00%
Amort. Length		25 Years

PROPERTY DESCRIPTION:		
Units:		2
Year Built:		1995
Building Size:		13,230 SF
Land SF:		1.65 Acres
Roof:		Flat
HVAC:		Forced Air
Parking:		35 Off-Street

CASH FLOW INDICATORS:		
Net Operating Income		\$128,359
Debt Service		(\$84,417)
Cash Flow		\$43,942
Principal Reduction		\$24,812
Total Return	17.14%	\$68,754

VALUE INDICATORS:		
CAP Rate		8.00%
Price per Foot		\$121.28





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