



**NNN INVESTMENT SALE**  
**FAMILY DOLLAR**

1810 MAPLEWOOD AVENUE  
FLINT, MICHIGAN 48506

PRESENTED BY FRIEDMAN REAL ESTATE

STEVEN SILVERMAN | SENIOR VICE PRESIDENT  
INVESTMENT ADVISORY & BROKERAGE SERVICES




**\$1,200,000**  
OFFERING PRICE



**7.50%**  
CAP RATE



**NEW 10 YEAR LEASE**

A black and white photograph of a city skyline. In the center, a tall, ornate skyscraper with a pointed top and an American flag flying from its peak stands out. To its left is a modern building with a grid of windows. To its right is another tall building with a similar grid pattern. The sky is filled with clouds. The foreground is dark and out of focus, showing the tops of some buildings.

*This Offering Memorandum (the "Memorandum") has been prepared by Friedman Real Estate, ("Agent") on behalf of the seller for information purposes only and does not purport to contain all the information necessary to reach a purchase decision. The information contained herein has been secured from sources considered to be reliable, however, while we do not doubt its accuracy, the information has not been verified and neither Friedman Real Estate, the Seller, nor any of their respective employees or agents make any warranty or representation, expressed or implied, as to the accuracy, completeness or adequacy of any of this information. This Memorandum is subject to errors, omissions, prior sale, withdrawal, change and/or modification without notice. Nothing contained herein should be relied upon as a promise, recommendation, or representation as to the past or future. Each prospective purchaser is to rely upon its own investigations, projections and conclusions as to the advisability of the transaction described herein. It is recommended that each prospective purchaser should retain the legal services of a qualified attorney for real estate, tax and other advice relative hereto, and retain such qualified experts for advice on such matters as to, but not limited to, compliance with the Americans With Disabilities Act ("ADA") and inspection of the property for hazardous (toxic) materials, ground soil contamination and other environmental issues. This Memorandum is the property of Friedman Real Estate, and may be used only by the parties to whom Friedman Real Estate delivered the Memorandum or to whom Friedman Real Estate has approved such delivery. By accepting a copy of this Memorandum, the recipient agrees that neither he/she nor any of his/her employees shall use the information for any purpose other than evaluating the specific transaction described herein, or divulge such information to any other party, and shall return the Memorandum to Friedman Real Estate immediately upon request. This Memorandum, in whole or in part, may not be photocopied, reproduced, or distributed to others without the prior written consent of Friedman Real Estate brokers, finders and/or any other party shall not be entitled to any commission or other payment whatsoever in connection with the sale of the property described in this Memorandum without a specific written agreement to which Friedman Real Estate is a party.*

## THE OFFERING PROCESS

All prospective investors will be required to execute a standardized Confidentiality Agreement prior to receipt of any offering materials and available due diligence information in seller's possession.

Following distribution of the offering materials, the Agent will be available to answer any questions related to the offering. Additionally, the Agent will be conducting tours of the Property by appointment only. Prospective purchasers will be able to schedule property visits to perform site inspections or other due diligence prior to the offer deadline.

A date for all offers/bids for the Property will be provided by the Agent at its sole and absolute discretion. Prospective purchasers will be given advance notice of the due date for all offers/bid submissions. Offers may be presented at any time. Seller reserves the right to accept an offer prior to the bid deadline.

## TRANSACTION GUIDELINES

All offers must be presented in writing to the Agent and must include the following:

- Price;
- Source of capital and details of any approvals, if required;
- Outline of proposed schedule of due diligence and closing;
- Description of any due diligences requirements;
- The amount of earnest money deposit;
- Description of any physical or financial assumptions that impact the price offered.
- Selling broker contact information (third-party only)

The prospective purchaser will be selected by the Owner with sole and absolute discretion on the basis of a variety of factors, including but not limited to: offer price, financial strength, level of discretion to invest funds, ability to close in a timely fashion, experience in closing similar transactions, number and list of contingencies, if any, level of property due diligence completed and thoroughness of property underwriting.

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## BROKER CONTACTS

### STEVEN SILVERMAN

SENIOR VICE PRESIDENT, INVESTMENT ADVISORY SERVICES

[steven.silverman@freg.com](mailto:steven.silverman@freg.com)

248.848.4089





## EXECUTIVE SUMMARY

## OFFERING SUMMARY

Friedman Real Estate is pleased to provide the following Offering Memorandum pertaining to the marketing and sale of a ±10,170 SF, single tenant net leased Family Dollar Store property located in Flint, Michigan.

 **\$1,200,000**  
OFFERING PRICE

 **7.50%**  
CAP RATE

### OFFERING HIGHLIGHTS

PRICE	\$1,200,000
CAP RATE	7.50%
GROSS LEASABLE AREA (GLA)	±10,170 SF
OCCUPANCY	100%

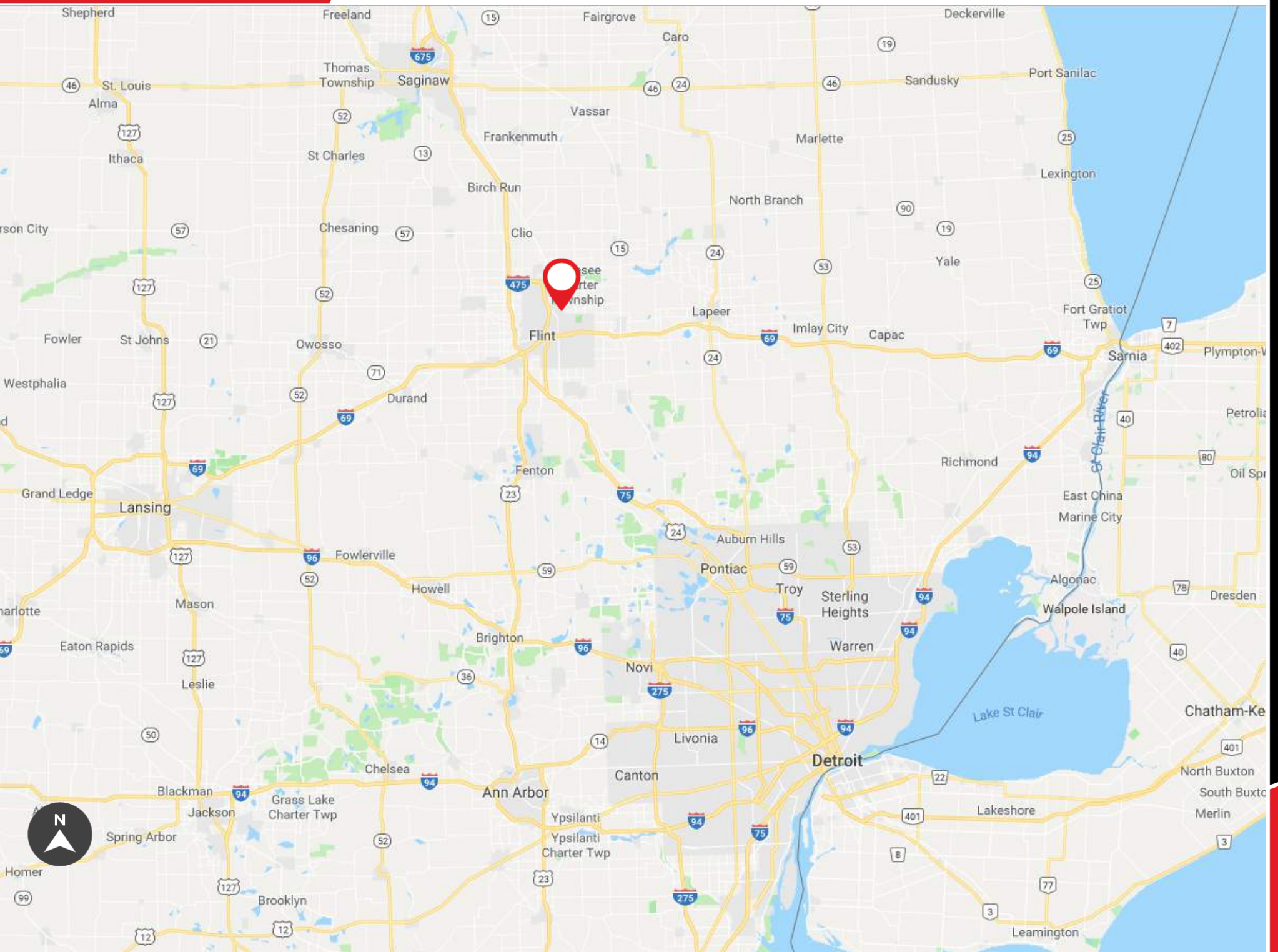
### PROPERTY HIGHLIGHTS

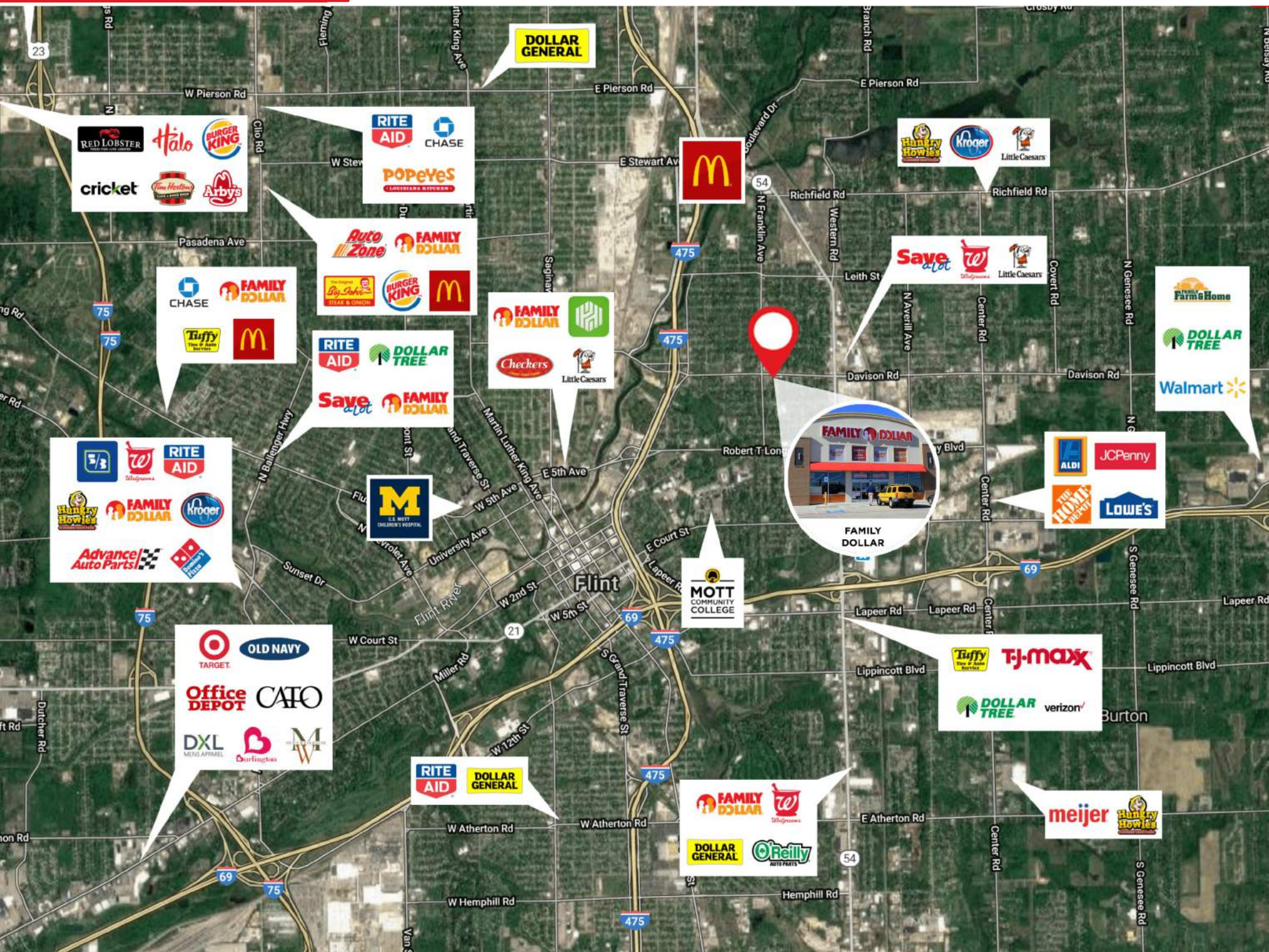
This asset offers potential investors the ability to acquire a 100% leased retail property located in Flint, MI. Other highlights include:

- **Brand New Family Dollar (Rite Aid retrofit)**
- **10-year lease with (6) 5-year options (July 2019 rent commencement)**
- **NNN Lease with minimal landlord responsibilities**
- **Family Dollar is relocating to this site; thereby showing strong commitment to the location**
- **Corporate guaranteed by Dollar Tree (Investment Grade Credit)**
- **Excellent dollar store demographics (±155,000 residents / \$31,000 avg. HHI within 5-miles)**
- **Offering Price: \$1,200,000 (7.50% cap)**



## PROPERTY LOCATION







FINANCIAL SUMMARY

TENANT	LEASE START	LEASE EXPIRATION	SQUARE FOOTAGE	ANNUAL RENT	ANNUAL RENT PER SF	RENEWAL OPTIONS
<b>FAMILY DOLLAR</b>	7/1/2019*	9/30/2029	10,170 SF	\$90,000	\$8.85	(6) Five-Year Options

LEASE SUMMARY			
FAMILY DOLLAR			
LEASE TYPE	NNN	HVAC	Tenant responsible for maintenance & replacement
LEASE TERM	7/1/2019*—9/30/2029	LANDSCAPING & SNOW REMOVAL	Tenant responsible
ANNUAL RENT	\$90,000	PARKING LOT	Tenant responsible for annual maintenance (up to \$1,000/yr) Landlord responsible for repair & replacement
RENEWAL OPTIONS	(6) Five-Year	UTILITIES	Tenant responsible
TAXES/INSURANCE	Tenant reimburses Landlord in Full	GUARANTOR	Corporate
ROOF/STRUCTURE	Landlord responsible		





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, and tobacco; and home products, including blankets, sheets, towels, giftware home décor products, and housewares. The company also offers apparel and accessories comprising boys' and girls', infants', men's, and women's clothing, as well as fashion accessories and shoes; and seasonal and electronic products, such as toys, stationery and school supplies, and seasonal goods, as well as personal electronics, including pre-paid cellular phones and services. As of April 8, 2015, it operated approximately 8,100 stores in 46 states. The company was founded in 1959 and is headquartered in Matthews, North Carolina. As of July 6, 2015, Family Dollar Stores Inc. operates as a subsidiary of Dollar Tree, Inc.





REGIONAL OVERVIEW

## GENESEE METROPOLITAN AREA

Genesee County is adjacent to Livingston and Oakland Counties to the south, Shiawassee County to the west, Saginaw and Tuscola Counties to the north, and Lapeer County to the east. The metropolitan areas within these counties impact the economic growth and development within Genesee County. I-75 connects Genesee north to the City of Saginaw and south to the City of Pontiac. I-69 connects Genesee County west into Shiawassee County and east past the City of Lapeer, into St. Clair County, and across the Blue Water Bridge into Sarnia, Ontario, Canada. US-23 connects Genesee County south into Livingston County.

Having a population of over 420,000, Genesee County is the fourth largest county in the State of Michigan. With its central location, extensive freeway system, and its high concentration of skilled workers, the county has established itself as one of the Midwest's leading manufacturing centers. Historically, Flint has been steeped in manufacturing traditions, with significant ties to the automotive and defense industries. While General Motors is still one of the major employers in the area, shifts in industry have caused the area to be better known for its healthcare and educational opportunities with the likes of Genesys Health System, McLaren Region Medical Center, Hurley Medical Center.

Interstate 75 bisects Genesee County as well as the country, linking the Canadian and Mexican markets. Four major highways also pass through the county providing direct links to all of Michigan's major cities, in addition to its northern vacation destinations with a competitive highway freight transit environment.

FLINT PROFILE	5 MILE	GENESEE COUNTY	MICHIGAN
2018 Population	87,432	404,897	9,973,949
2018 Households	38,633	174,401	4,096,578
2018 Average HHI	\$64,276	\$68,087	\$80,317
2018 Median Age	39.2	39.6	38.8
Employee Population	54,488	159,445	4,831,952
2010 Median Home Value	\$96,563	\$109,413	\$147,514





AGENT REPRESENTATION

## BROKER BIO - STEVEN SILVERMAN

Steven Silverman specializes in the acquisition and disposition of investment grade real estate assets (single & multi-tenant retail, multi-family, industrial, and office) for clients nationwide. Steven is also very experienced in opportunistic, value-add, and distressed property auction sales.

Steven's work has also included tenant & landlord lease representation, 1031 exchanges, sale-leaseback transactions, and general commercial advisory services.

Steven's deep relationships with both private and institutional clients allows him to market prospective opportunities to the broadest possible pool of investors. Additionally, his extensive finance background provides him the ability to personally underwrite and package investments in fine detail.

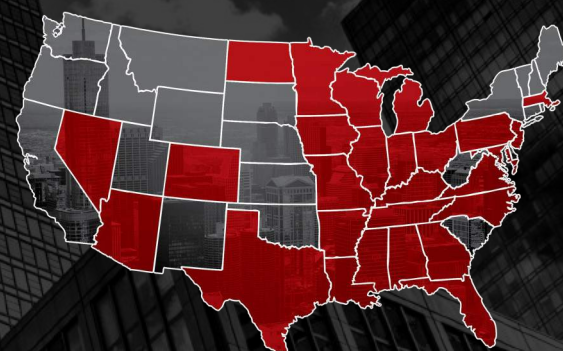
Steven holds a B.A. in Economics and Political Science from the University of Michigan. He is a member of the International Council of Shopping Centers. Steven's personal interests include travel, boating, the outdoors, and community service.



**8 HUNDRED**  
CURRENT BROKERAGE LISTINGS

**\$10 BILLION**  
IN CLOSED TRANSACTIONS

**16 MILLION**  
COMMERCIAL SF MANAGED





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