



FAMILY DOLLAR

6071 E. 72ND AVE

COMMERCE CITY (DENVER MSA), CO

OFFERING MEMORANDUM

**DOWNTOWN DENVER
(10 MILES)**

CO-2

E. 72ND AVE

FAMILY DOLLAR | 6071 E. 72ND AVENUE, COMMERCE CITY, CO 80022

OFFERING PRICE

\$1,377,000

CAP RATE

7.00%

EXCLUSIVELY LISTED BY

DREW ISAAC

Senior Vice President Investments
Marcus & Millichap Denver
303.328.2048
drew.isaac@marcusmillichap.com

JAMES RASSENFOSS

Associate
Marcus & Millichap Denver
303.328.2022
james.rassenfoss@marcusmillichap.com

PROPERTY OVERVIEW

6071 E. 72ND AVE., COMMERCE CITY, CO 80022



PRICING

Price	\$1,377,000
NOI	\$96,400
CAP Rate	7.00%

PROPERTY DESCRIPTION

Building Size	7,800 SF
Lot Size	0.77 AC
Type of Ownership	Fee Simple
Year Built	2004

LEASE SUMMARY

Lease Type	Double Net (NN)
Roof & Structure	Landlord Responsible
Lease Guarantor	Corporate
Initial Lease Term	10 Years
Lease Commencement Date	07/01/2004
Lease Expiration Date	06/30/2024
Remaining Lease Term	5+ Years
Options to Renew	3 X 5-Year Options*

*Tenant recently exercised 2nd option

ANNUALIZED OPERATING

	ANNUAL RENT	MONTHLY RENT
Current - 6/30/24	\$96,400	\$8,033
Option 3: 7/1/24-6/30/29	\$104,600	\$8,716
Option 4: 7/1/29-6/30/34	\$112,800	\$9,400
Option 5: 7/1/34-6/30/39	\$121,000	\$10,083





EZ PAWN

cricket
wireless

O'Reilly
AUTO PARTS

GREAT VALUE STORAGE
Value Is Our Middle Name

FAMILY DOLLAR

CO-2

E. 72ND AVE.

DICKS SPORTING GOODS PARK
(2.5 MILES)
↗

DOWNTOWN DENVER
(10 MILES)
↙

INVESTMENT OVERVIEW

HIGHLIGHTS

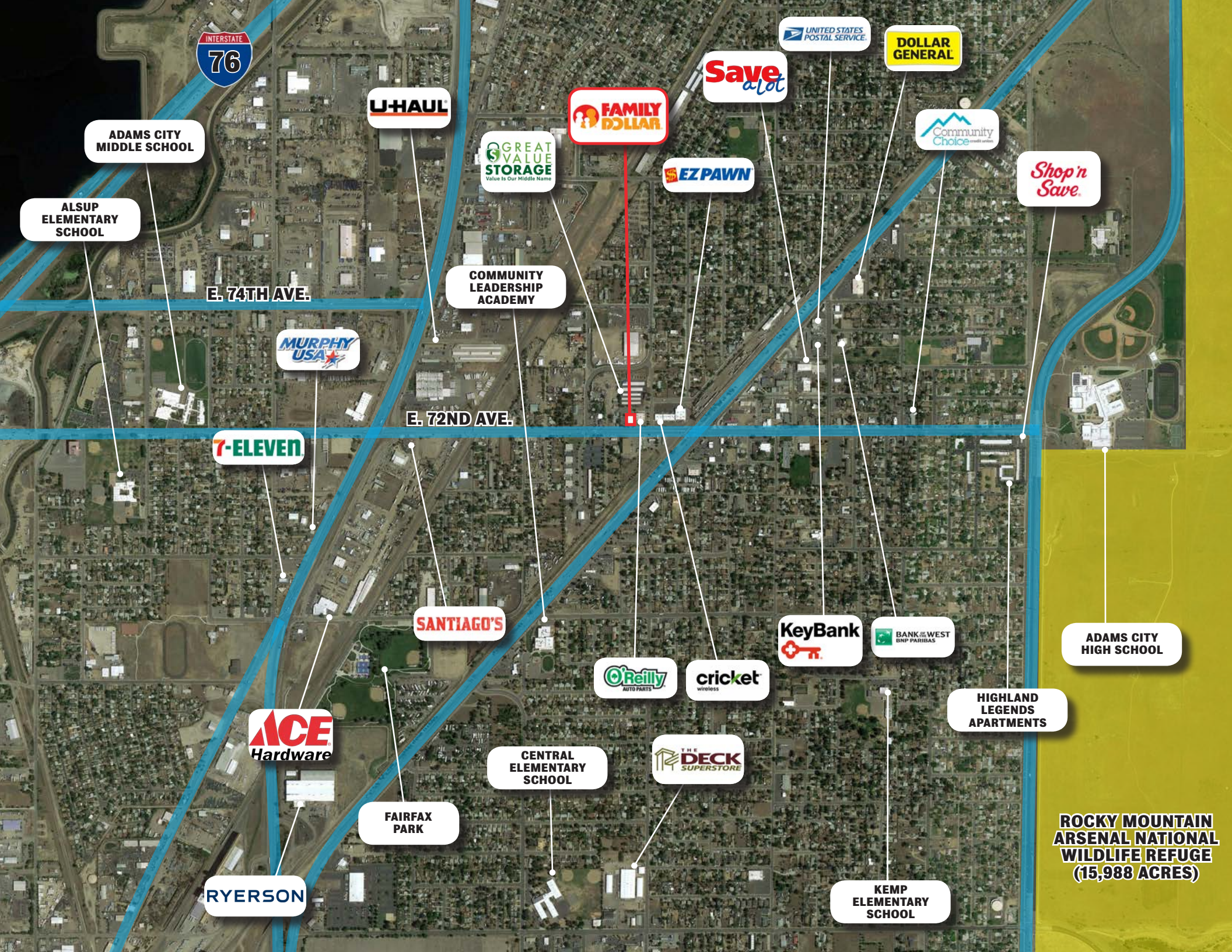
- BRAND NEW 5-YEAR LEASE RENEWAL, SHOWING COMMITMENT TO THE SITE
- STRONG STORE SALES AT THIS LOCATION
- POPULATION WITHIN 5-MILES IS 182,660; PROJECTED TO BE 200,000 BY 2023
- CORPORATE GUARANTEE WITH FAMILY DOLLAR
- PASSIVE DOUBLE NET (NN) LEASE
- APPROXIMATELY 10 MILES FROM DOWNTOWN DENVER
- 9.3% RENT INCREASE IN NEXT 5-YEAR OPTION
- 2.6 MILES AWAY FROM DICKS SPORTING GOODS PARK
- LOCATED WITHIN A STRONG RETAIL CORRIDOR WITH MANY NATIONAL TENANTS
- SITUATED DIRECTLY IN BETWEEN ADAMS COUNTY MIDDLE SCHOOL AND ADAMS COUNTY HIGH SCHOOL

OVERVIEW

Marcus and Millichap is pleased to offer the Family Dollar located at 6071 E 72nd Avenue in Commerce City, Colorado. Family Dollar is currently operating under a Double Net (NN) lease and just renewed their second 5-year option which runs through July 2024. The tenant has 3 X 5-Year renewal options remaining and is corporately guaranteed by Family Dollar. Family Dollar has a 15-year operating history at this location. Since 2004, Family Dollar has thrived at this location, reporting strong store sales figures. The property is strategically located on 72nd Avenue, just 10 miles from the heart of downtown Denver and only 0.6 miles from the newest RTD light-rail stop located at 72nd and US-85. Family Dollar is surrounded by a handful of national retailers in the area such as AutoZone, Advanced Auto, 7-11, O'Reilly Auto Parts, and many more.

This Family Dollar is an ideal opportunity for an investor looking for a property that has a large corporate tenant and is located within a rapidly growing area of a major MSA. Commerce City is expected to grow from 34 square-miles to a 61-square-miles during the next 15-20 years. In the last decade, the city's population has more than doubled.





**ROCKY MOUNTAIN
ARSENAL NATIONAL
WILDLIFE REFUGE
(15,988 ACRES)**



E. 74TH AVE.

E. 72ND AVE.

TENANT OVERVIEW

Dollar Tree completed its acquisition of Family Dollar in July 2015. This acquisition joined Family Dollar into the Dollar Tree organization. Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across the United States and five Canadian provinces, supported by a solid and scalable logistics network. The strategic rationale between this merger include targeting a broader range of customers and geographies, leveraging complementary merchandise expertise, and enhancing financial performance and improved growth prospects. As shoppers enter their Family Dollar, they will find great values on the name brands they trust in a clean, well-organized store. The average size of a Family Dollar store is approximately 7,000 square feet. Family Dollar offers a compelling mix of merchandise for the whole family, ranging from an expanded assortment of refrigerated and frozen food, cosmetics, cleaning supplies, and home decor and seasonal items. Family Dollar offers the lowest possible price of name brand products that customers need and use every day.



8,000+
LOCATIONS



60,000+
EMPLOYEES



ANNUAL SALES
\$10.4B



NASDAQ: DLTR



LOCATION OVERVIEW

The city of Commerce City is a home rule municipality located in Adams County, Colorado. Commerce City is also known for being a suburb of Denver and as of 2013 is the 18th most populous municipality in Colorado. The city population was 55,923 at the 2017 United States Census. Commerce City is a mixed residential and industrial community that is known for an oil refinery with a capacity of 90,000 barrels per day. Dick's Sporting Goods Park, a soccer stadium, is also located in Commerce City and is home to the Colorado Rapids. Dick's Sporting Goods Park attracts more than 1.6 million visitors annually, which is a big driver for Commerce City.

Key drivers of the region's economy include aerospace, bioscience, energy, financial services, healthcare, aviation, technology and software development, and telecommunications. There are more than 400 aerospace companies and suppliers in the metro. With such a rapid rate of growth, the Denver Metro and surrounding cities are set up for great economic growth.

DEMOGRAPHICS

COMMERCE CITY, COLORADO

POPULATION	5 MILES	10 MILES	15 MILES	HOUSING UNITS	5 MILES	10 MILES	15 MILES
2023 Projection	15,865	51,852	187,670	Occupied Units			
2018A Estimate	16,354	51,275	182,462	2018 Estimate	4,855	16,757	62,299
Growth 2018A - 2023	-2.99%	1.13%	2.85%	Owner Occupied	2,682	9,499	35,381
2000 Census	14,446	38,988	141,782	Renter Occupied	2,155	7,222	26,371
2010 Census	14,726	44,271	159,448	Vacant	18	37	547
Growth 2000 - 2010	1.94%	13.55%	12.46%				
HOUSEHOLDS	5 MILES	10 MILES	15 MILES	POPULATION PROFILE	5 MILES	10 MILES	15 MILES
2023 Projections	4,902	17,564	65,854	Population By Race	16,354	51,275	182,462
2018A Estimate	4,837	16,720	61,752	% White Population	59.43%	63.18%	61.45%
Growth 2018A - 2023	1.35%	5.05%	6.64%	% Black Population	1.60%	2.97%	8.53%
2000 Census	4,488	12,865	46,597	% Asian	0.56%	1.34%	2.32%
2010 Census	4,367	14,154	53,293	% American Indian, Eskimo, Aleut Population	2.29%	1.84%	1.64%
Growth 2000 - 2010	-2.71%	10.02%	14.37%	% Hawaiian or Pacific Islander Population	0.03%	0.08%	0.14%
HOUSEHOLDS BY INCOME	5 MILES	10 MILES	15 MILES	% Multi-Race Population	5.03%	4.96%	4.95%
\$200,000 or More	2.64%	3.64%	3.36%	% Other Population	31.06%	25.63%	20.97%
\$150,000 - \$199,999	1.84%	3.46%	3.57%	Population By Sex	16,354	51,275	182,462
\$100,000 - \$149,999	9.10%	10.15%	12.39%	Male Population	52.97%	51.23%	50.49%
\$75,000 - \$99,999	11.79%	13.61%	14.53%	Female Population	47.03%	48.77%	49.51%
\$50,000 - \$74,999	20.08%	19.82%	20.88%	Population By Marital Status	12,359	38,478	138,000
\$35,000 - \$49,999	18.68%	17.44%	15.14%	2018A Marital Status	35.91%	35.33%	36.76%
\$25,000 - \$34,999	11.70%	10.17%	10.16%	Never Married	44.23%	45.33%	45.20%
\$15,000 - \$24,999	10.45%	9.44%	9.39%	Now Married	13.49%	13.90%	13.12%
\$10,000 - \$14,999	6.22%	5.36%	4.75%	Divorced	6.37%	5.43%	4.92%
Under \$9,999	7.50%	6.90%	5.83%	Widowed	2.59%	2.21%	2.24%
2018 Est. Average Household Income	\$63,297	\$71,248	\$72,597	Separated	0.81%	1.51%	1.87%
2018 Est. Median Household Income	\$45,677	\$50,697	\$55,160				
2018 Est. Per Capita Income	\$19,010	\$23,482	\$24,796				

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projection, opinions, assumptions, or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2019 Marcus & Millichap.

SUMMARY OF TERMS

INTEREST OFFERED

Marcus & Millichap is marketing for sale to qualified investors an opportunity to acquire 100 percent fee simple Interest in the subject property. Seller shall assign to purchaser all leases encumbering the property at Closing.

OFFERING PROCESS

The property is being offered on an open bid basis. Prospective purchasers will be notified if a call for offers or best and final date is set; however, Seller intends to review offers as they are submitted and will respond promptly to all offers. Please contact the listing brokers to discuss submitting a Letter of Intent to purchase.

FINANCING

The property is being offered free and clear of any existing debt and prospective purchasers shall be afforded the opportunity to obtain a new financing for acquisition. Prospective purchasers are encouraged to submit proof of funds, expected loan terms, and a preliminary approval from lender with a Letter of Intent. Marcus & Millichap Capital Corporation has also sourced potential lenders for this acquisition and the listing brokers can provide terms upon request.

COOPERATIVE BROKERAGE COMMISSION

Marcus & Millichap is offering a cooperative brokerage commission equal to 50 percent of the gross commission by seller to brokers that represent purchasers that were not directly contacted by the listing brokers and that successfully close on the property at terms acceptable to seller.

PROPERTY TOURS

Prospective purchasers are encouraged to visit the subject property prior to submitting a Letter of Intent; however, all property tours must be arranged with the listing broker or landlord only. Under no circumstances should any prospective purchaser or related entity contact the tenant, on-site management, or employees. Recipients of this offering memorandum acknowledge that such contact may damage the tenant's operations which may impair the financial results. The landlord/seller reserves the right to seek legal redress for any damage that may occur from such interference with their relationship with tenant.

CONFIDENTIALITY & DISCLAIMER

NON-DISCLOSURE NOTICE

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

DO NOT CONTACT TENANT

All property showing are by appointment with the listing broker or landlord only. Under no circumstances, should any prospective purchaser or related entity contact the tenant or any of the employees at these stores. Recipients of this offering memorandum acknowledge that such contact may damage the tenant's operation which would impair the financial results. Landlord reserves the right to seek legal redress for any damage that may occur from such interference with landlord's relationship with tenant.

NET LEASE DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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.



FAMILY DOLLAR

COMMERCE CITY, COLORADO

EXCLUSIVELY LISTED BY

DREW ISAAC

Senior Vice President Investments
Marcus & Millichap Denver
303.328.2048
drew.isaac@marcusmillichap.com

JAMES RASSENFOSS

Associate
Marcus & Millichap Denver
303.328.2022
james.rassenfoss@marcusmillichap.com