

# Family Dollar

3846 South Grand Boulevard, Saint Louis, MO 63118



*Representative Photo*

## OFFERING MEMORANDUM

EXCLUSIVE NET-LEASE OFFERING

Marcus & Millichap



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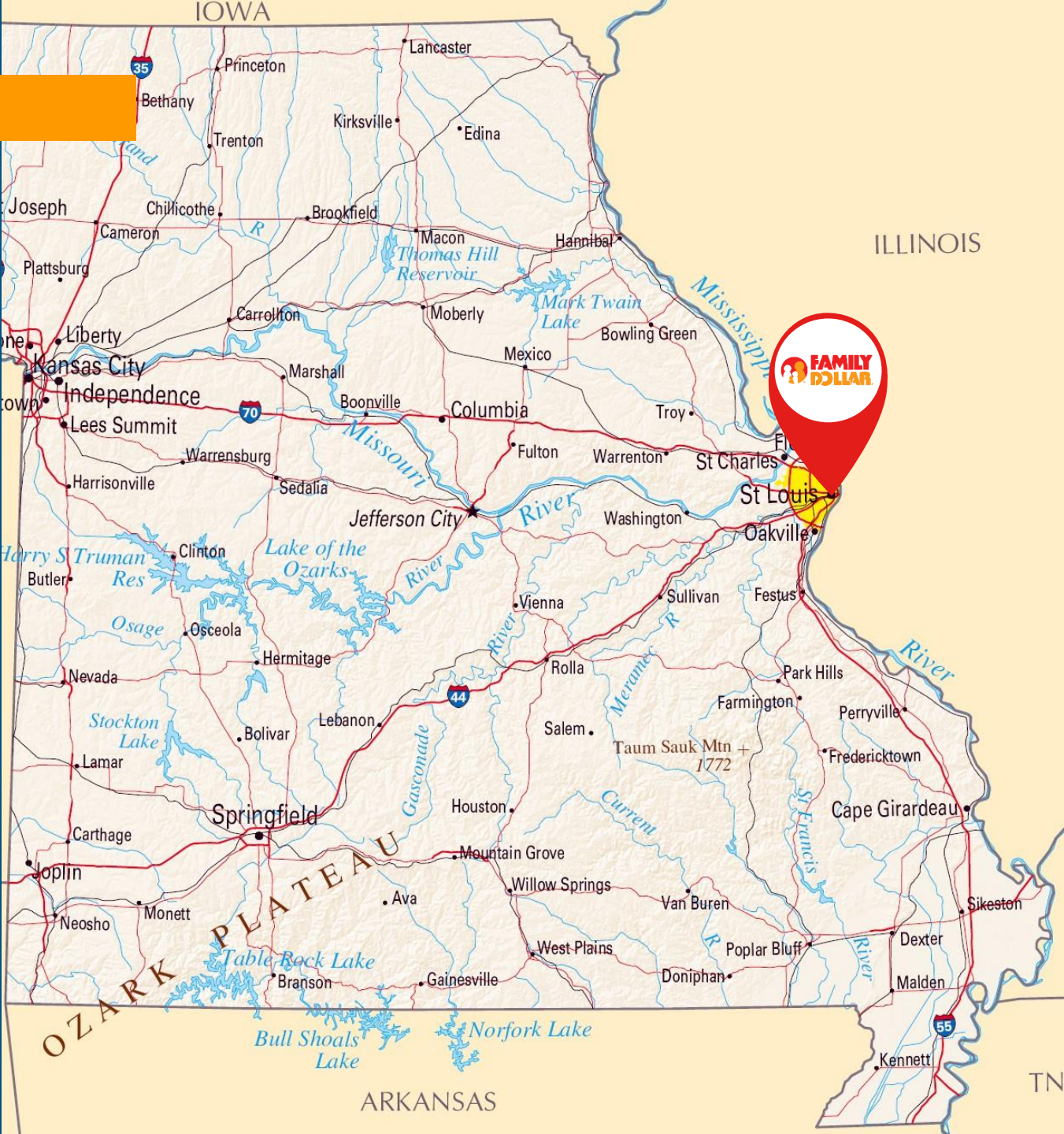
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PRICE: \$2,349,089 | 6.25%CAP | RENT: \$146,818

PROPERTY DESCRIPTION

Property	Family Dollar
Property Address	3846 South Grand Boulevard
City, State, ZIP	Saint Louis, Missouri, 63118
Building Size (SF)	9,180
Lot Size (Acres)	+/- 0.93

THE OFFERING

Net Operating Income (NOI)	\$146,818
CAP Rate	6.25%
Purchase Price	\$2,349,089

LEASE SUMMARY

Property Name	Family Dollar
Property Type	Net Leased Discount Retailer
Ownership	Fee Simple
Tenant / Guarantor	Corporate
Lease Term	15 Years
Lease Expiration	March 31, 2033
Lease Term Remaining	15 Years
Lease Type	Triple Net (NNN) Lease
Roof & Structure	Tenant Responsible
Rental Increases	10% Every Five Years, Starting Year 11
Options to Renew	6, 5-Year Option Periods
Rental Increases in Options	10% Every Five Years, Starting Year 11

HIGHLIGHTS

- Corporate Guarantee | Proven E-Commerce Resilient Tenant
- Low Market Correlation | Recession-Proof Business Model
- Acquired by Dollar Tree for \$10 Billion in 2015
- Strong Brand Recognition | Nearly 8,000 Stores Under the Family Dollar Banner
- Recently Executed Triple-Net (NNN) Lease
- Attractive Rental Escalations | Ten Percent Every Five Years Starting In Year 11
- Six (6), Five (5)-Year Option Periods





## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Family Dollar located at 3846 South Grand Boulevard in Saint Louis, Missouri. The property is made up of 9,180 square feet of building space and is situated on approximately 0.93 acres of land. This Family Dollar Property is subject to a 15-year triple-net (NNN) lease. The base rent is \$146,818. The lease is subject to ten percent rental increases every five years, which will begin in Year 11. The rental increases will continue through the six, five-year tenant renewal options.

## TENANT SUMMARY

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home decor, all for everyday low prices. While shoppers can find many items for \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.



### ANNUALIZED OPERATING DATA

Base Annual Rent \$146,818

Base Term Rental Escalations 10% Every Five Years,  
Starting in Year 11

### RENT SCHEDULE

Lease Year	Annual Rent	Monthly Rent
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Year 1	\$146,818	\$12,235
Year 2	\$146,818	\$12,235
Year 3	\$146,818	\$12,235
Year 4	\$146,818	\$12,235
Year 5	\$146,818	\$12,235
Year 6	\$146,818	\$12,235
Year 7	\$146,818	\$12,235
Year 8	\$146,818	\$12,235
Year 9	\$146,818	\$12,235
Year 10	\$146,818	\$12,235
Year 11	\$161,500	\$13,458
Year 12	\$161,500	\$13,458
Year 13	\$161,500	\$13,458
Year 14	\$161,500	\$13,458
Year 15	\$161,500	\$13,458
Option 1	\$177,650	\$14,804
Option 2	\$195,415	\$16,285
Option 3	\$214,956	\$17,913
Option 4	\$236,452	\$19,704
Option 5	\$260,097	\$21,675
Option 6	\$286,107	\$23,842

CAP Rate 6.25%

Purchase Price \$2,349,089



As shoppers enter their neighborhood Family Dollar, they'll find great values on the name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The average size of Family Dollar store is approximately 7,000 square feet, and more stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building, and all are convenient to the Company's customer base.

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price the name brand and quality private-brand merchandise customers need and use every day.



**Get Low Prices,  
Every Day**



## Our Vision Is To Be:

The Best small-format value and convenience retailer serving the needs of customer in the neighborhoods we serve.

## For Customers:

Our customers work hard to provide for their families. Whether it's a full meal or a quick snack, household cleaners, a gift for a party or a treasure for the home, they know they can count on Family Dollar to stock their favorite brands and quality private brands they can trust.

## For Our Team Members:

Delivering a culture of customer service starts with a strong team. From stores to the distribution centers and to the Store Support Center, our Team Members are given opportunities to grow their careers with Family Dollar. After all, building strong teams is the cornerstone of being a compelling place to work.

## For Our Community:

In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities we serve by supporting the non-profit organizations that seek to improve the quality of life for our customers and Team Members. Through a grassroots approach to giving, the FamilyHope Community Foundation aims to give back to organizations that help local families in need.

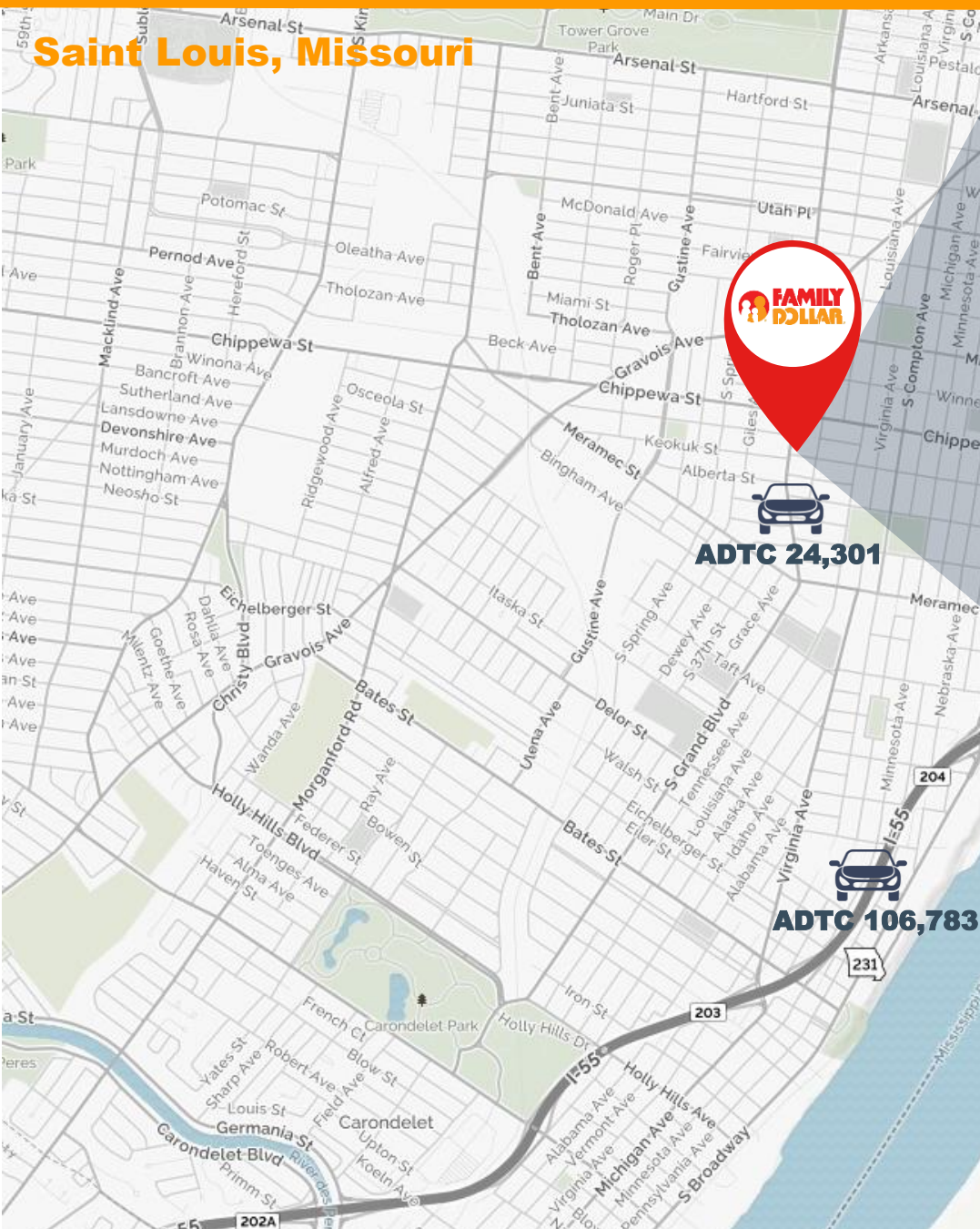
### HIGHLIGHTS

- Dense Retail Corridor | ALDI, Walgreens, Wendy's, Schnucks, and More
- Robust Population | More Than 300,000 Individuals in a 5-Mile Radius
- Freestanding Property | Benefits from Excellent Frontage Along South Grand Boulevard | Over 24,00 Vehicles in Front of the Property
- Convenient Access to Interstate 55 | Just 2 Miles Away | 106,000 Vehicles Per Day
- Alexius Hospital | 339-beds | Less Than a Mile Away
- Anheuser-Busch Brewery | Major Tourist Destination

### MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
AT&T Corp	8,340
Saint Louis University	8,275
West Central Province of The	5,500
Barnes Hospital	5,358
Pilot Travel Centers LLC	5,006
Pnk (river City) LLC	5,006
Wells Fargo Advisors LLC	5,000
St Louis Post-Dispatch	3,500
Barnes-Jewish Hospital	3,244
Anheuser-Busch	3,218
Union Electric	3,200
Nestle Purina Factory	3,000

\* Based on a 5-mile radius





This Family Dollar is located at 3846 South Grand Boulevard in Saint Louis, Missouri. Saint Louis is an independent city and inland port in Missouri. The Saint Louis metropolitan area includes the city as well as nearby areas in Missouri and Illinois.

## Surrounding Retail and Points of Interest

The subject property is strategically located in a dense retail corridor. Tenants directly adjacent include Kim Ngan Vietnamese Restaurant, directly across South Grand Boulevard, and International Foods, a grocery store located just south of Kim Ngan,. In the surrounding area, noteworthy national and regional tenants include ALDI, Walgreens, Wendy's, Schnucks, and many more. Less than two miles southwest of the Anheuser-Busch Brewery. Three of the brewery's buildings are listed as National Historic Landmarks. Frequent tours take visitors through the complex, which is part of 189-structure, 142-acre landmark. St. Alexis Hospital, a 339-bed facility, is less than a mile east of the property.

## Traffic Counts and Demographics

There are approximately 151,291 individuals living within a three-mile radius of the subject property and as many as 306,974 individuals living within a five-mile radius. This Family Dollar Location is located along South Grand Boulevard, which experiences an average daily traffic count of 24,301 vehicles. Access to Interstate 55, which brings an additional 106,783 vehicles to the area each day, is less than two miles from the subject property.

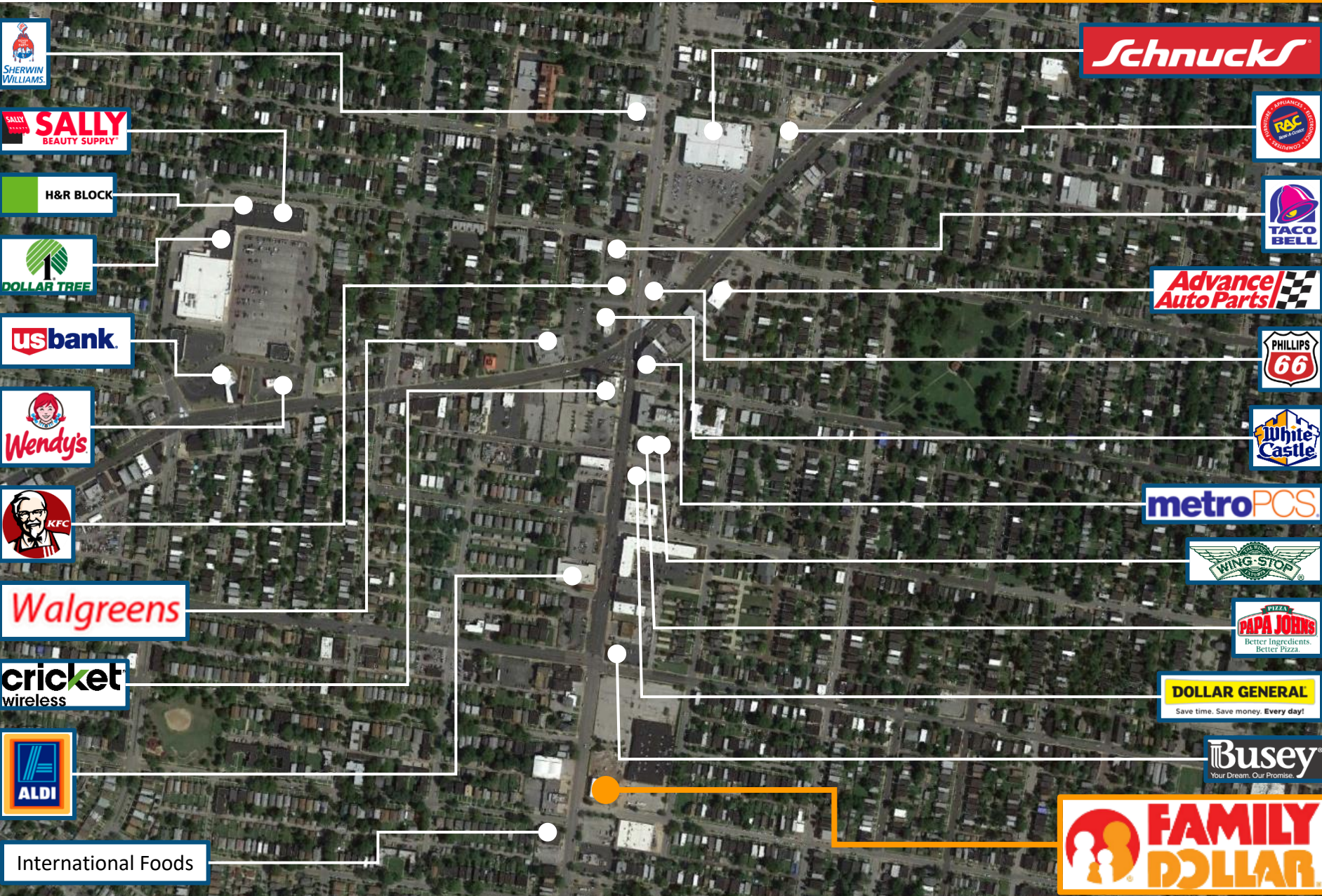
## Saint Louis, Missouri

Saint Louis is a major city in Missouri along the Mississippi River. The economy of Saint Louis relies on service, manufacturing, trade, transportation of goods, and tourism. The city is home to several major corporations, including Anheuser-Busch, Express Scripts, Peabody Energy, Ameren, Ralcorp, Monsanto, and Sigma-Aldrich, as well as a large medical and research community. Saint Louis has two professional sports teams: the Saint Louis Cardinals of Major League Baseball and the Saint Louis Blues of the National Hockey League. The city is commonly identified with the 630-foot tall Gateway Arch in Downtown Saint Louis. The Souldard district is home to barbeque restaurants and clubs playing blues music.

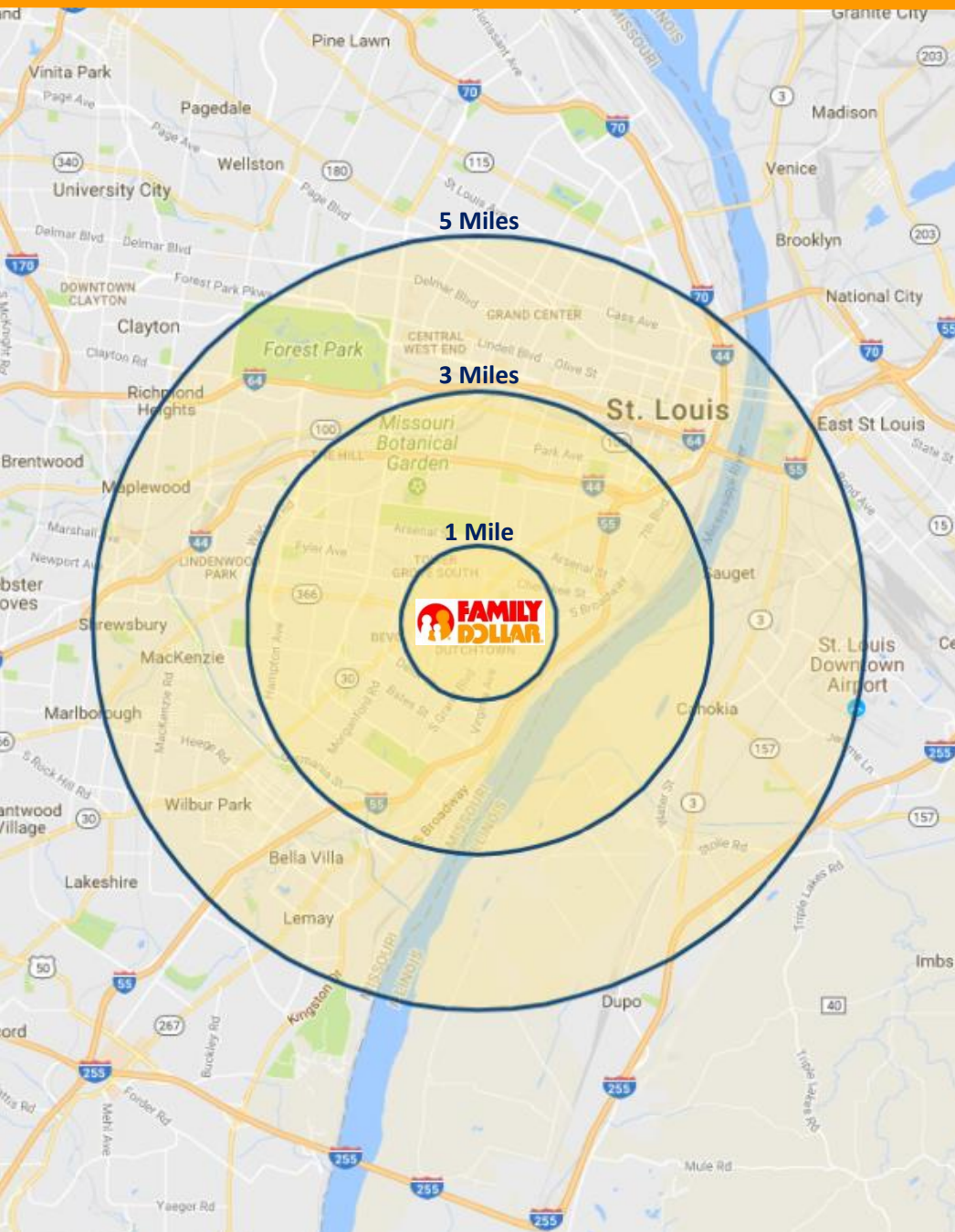


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## POPULATION

	1 Mile	3 Miles	5 Miles
2022 Projection	32,561	148,170	304,083
2017 Estimate	33,688	151,291	306,974
2010 Census	33,973	152,666	307,783
2000 Census	37,478	167,143	322,436

## INCOME

Average	\$44,290	\$57,174	\$58,942
Median	\$30,028	\$40,880	\$41,440
Per Capita	\$17,855	\$25,895	\$27,250

## HOUSEHOLDS

2022 Projection	13,236	67,802	140,872
2017 Estimate	13,498	68,103	139,822
2010 Census	13,725	69,316	140,656
2000 Census	14,912	71,313	141,644

## HOUSING

2017	\$101,826	\$137,162	\$140,204
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## EMPLOYMENT

2017 Daytime Population	21,526	141,308	425,900
2017 Unemployment	7.71%	5.06%	5.15%
2017 Median Time Traveled	30 mins	26 mins	25 mins

## RACE & ETHNICITY

White	42.21%	62.96%	64.07%
Native American	0.02%	0.04%	0.04%
African American	41.58%	27.09%	27.44%
Asian/Pacific Islander	7.29%	3.76%	3.79%

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