



# FAMILY DOLLAR

1029 CLINTON ST | BUFFALO, NY 14206

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# TENANT OVERVIEW

FAMILY DOLLAR | BUFFALO, NY





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 appeals to shoppers in more than 8,200 stores in rural and urban settings across 46 states. 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 is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

FAMILY DOLLAR/DOLLAR TREE CORPORATE OVERVIEW	
TENANT TRADE NAME:	Family Dollar
TENANT OWNERSHIP STATUS:	Public (Dollar Tree)
BOARD/SYMBOL:	NASDAQ/DLTR
REVENUE:	\$19 Billion (Dollar Tree & Family Dollar)
LOCATIONS:	8,261 (Family Dollar) 14,482 (Dollar Tree)
CREDIT RATING:	BB+ (Dollar Tree)



# FINANCIAL OVERVIEW

FAMILY DOLLAR | BUFFALO, NY





LIST PRICE  
**\$1,703,000**



CAP RATE  
**7.25%**



TOTAL NOI  
**\$123,472**

## PROPERTY HIGHLIGHTS

### NEW 10 YEAR LEASE

This is a new 10 year lease, corporately guaranteed by Family Dollar

### BRAND NEW CONSTRUCTION

Brand new construction building using Family Dollar newest prototype

### ROOF WARRANTY

There is also a 20 year roof warranty which offers zero deferred maintenance

### RENTAL INCREASES

5% rental increases in each of the six, five year options to renew

### DENSE DEMOGRAPHICS

Situated among extremely dense demographics within 8,084 people within 1 mile, 124,237 people within 3 miles and 289,180 people within 5 miles

### WALKABLE LOCATION WITH BUILT-IN CUSTOMER BASE

Situated among numerous neighborhoods and local businesses making this a go-to and easily walkable store for surrounding residents

### ADJACENT TO INTERNATIONAL WAREHOUSE

Family Dollar is ideally situated adjacent to Laub International Inc, a 360,000sqft warehouse that provides distribution and warehousing

### 3.5 MILES FROM DOWNTOWN BUFFALO

Located in the Babcock neighborhood of Buffalo, just over 3.5 miles from downtown

## FINANCIAL OVERVIEW



**PRICE:** **\$1,703,000**

**CAP RATE:** **7.25%**

**YEAR BUILT:** 2019

**BUILDING SQUARE FOOTAGE:** 8,247

**LOT SIZE:** 0.94 Acres

**TYPE OF OWNERSHIP:** Fee Simple

**TENANT:** Family Dollar Inc

**LEASE GUARANTOR:** Corporate Guarantee

**LEASE TYPE:** NN

**INITIAL LEASE TERM:** 10 Years

**ROOF AND STRUCTURE:** Landlord Responsible

**RENT COMMENCEMENT:** 6/6/2019

**LEASE EXPIRATION:** 6/30/2029

**TERM REMAINING ON LEASE:** 10 Years

**INCREASES:** 5% in the Options

**OPTIONS:** 6x5 Years

**ROFR:** N/A

### PROPERTY ADDRESS:

1029 CLINTON ST | BUFFALO, NY 14206

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current - 6/30/2029	\$123,472.08	\$10,289.34
Option 1	\$129,645.00	\$10,803.75
Option 2	\$136,128.00	\$11,344.00
Option 3	\$142,934.04	\$11,911.17
Option 4	\$150,081.00	\$12,506.75
Option 5	\$157,585.08	\$13,132.09
Option 6	\$165,464.04	\$13,788.67
<b>NET OPERATING INCOME: \$123,472.08</b>		

## INVESTMENT OVERVIEW

**CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE** this Family Dollar property located on Clinton St in Buffalo, New York. Family Dollar is operating a new 10 year NN lease with 5% rental increases in each of the six, five year options to renew. This is a new construction building, using Family Dollar's newest prototype, offering zero deferred maintenance for the new owner. There are also 5% rental increases in each of the six, five year options to renew. This NN lease structure combined with a brand new construction building and a national tenant surrounded by complimentary uses makes this the ideal investment for the astute investor.

This 8,247 square foot Family Dollar sits on 0.94 acres with excellent access and visibility. Family Dollar is surrounded by numerous local businesses and residential homes making this a go-to store for surrounding employees and nearby residents. Clinton St is a main thoroughway in Buffalo, with traffic counts exceeding 6,800 vehicles per day. The site is also less than 1 mile from the on/off ramps of I-190 with traffic counts of 86,700 vehicles per day. This area boasts strong demographics for a Family Dollar with 8,084 people within 1 mile, 124,237 people within 3 miles and 289,180 people within 5 miles. Surrounding uses include Laub Warehouse, Clinton Auto Parts, Buffalo Wire Works and numerous other industrial companies and offices. Buffalo is the second largest city in New York and is located on the eastern shore of Lake Erie, at the head of the Niagara River, 16 miles south of Niagara Falls.





# PROPERTY SUMMARY

FAMILY DOLLAR | BUFFALO, NY



## PROPERTY PHOTOS









## LOCATION OVERVIEW

Family Dollar is located on Clinton Street in Buffalo, NY and surrounded by numerous local businesses and residential homes making this a go-to store for surrounding employees and nearby residents. The property has excellent access and visibility for the 6,800 vehicles traveling by daily. It is also located on a bus route and easily walkable, adding to the built-in customer base. The site less that 1 mile from the on/off ramps of I-190 with traffic counts of 86,700 vehicles per day. This area boasts strong demographics for a Family Dollar with 8,084 people within 1 mile, 124,237 people within 3 miles and 289,180 people within 5 miles. Surrounding uses include Laub Warehouse, Clinton Auto Parts, Buffalo Wire Works and numerous other industrial companies and offices. Buffalo is the second largest city in New York and is located on the eastern shore of Lake Erie, at the head of the Niagara River, 16 miles south of Niagara Falls.

Buffalo is New York state's second most populous city after New York City, with 258,703 residents. It is the county seat of Erie County and a major gateway for commerce and travel across the Canada–United States border, forming part of the bi-national Buffalo Niagara Region.



## SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	8,619	124,897	290,114
2019 POPULATION	8,084	124,237	289,180
PROJECTED POPULATION (2024)	8,195	124,101	289,026
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.69%	-0.06%	-0.03%
PROJECTED ANNUAL GROWTH			
2019-2024	0.27%	-0.02%	-0.01%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	3,953	56,549	127,228
2019 HOUSEHOLDS	3,737	56,801	127,675
PROJECTED HOUSEHOLDS (2024)	3,796	56,916	127,937
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.61%	0.05%	0.04%
PROJECTED ANNUAL GROWTH			
2019-2024	0.31%	0.04%	0.04%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2019 AVERAGE	\$35,525	\$47,668	\$53,684
2019 MEDIAN	\$23,833	\$32,560	\$37,170

## POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	48.8%	52.3%	53.6%
AFRICAN AMERICAN POPULATION	40.1%	37.6%	35.1%
ASIAN POPULATION	2.9%	2.4%	3.5%
PACIFIC ISLANDER POPULATION	0.8%	0.6%	0.6%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.1%
OTHER RACE POPULATION	3.4%	3.8%	3.8%
TWO OR MORE RACES POPULATION	4.0%	3.2%	3.4%

## HISPANIC OR LATINO POPULATION BY ORIGIN

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	10.4%	10.8%	10.4%
WHITE NON-HISPANIC	43.8%	47.5%	49.1%

## 2019 AGE BY GENDER

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	38.7/40.1	37.2/39.9	35.8/39.0

## TRAFFIC COUNTS

CLINTON ST			
6,830			

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