

FOR SALE

Family Dollar

COMMERCIAL RETAIL BUILDING
2710 US 64/74 Highway
Rutherfordton NC 28139



FOR SALE FEE SIMPLE

Offered By:

Jones Commercial Properties

619 Spartanburg Highway, Hendersonville, NC 28792



JONES

COMMERCIAL PROPERTIES

Gary Jones, CCIM

Principal

828.243.8490 Mobile

garyjones@ccim.net

Sidney Blythe

Partner

828.329.3667 Mobile

sidblythe@bellsouth.net

Family Dollar

\$1,195,000 7.10 Cap Rate

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8320 SF leased to Family Dollar



AVAILABLE:

**1.69 Acre with a 8320 SF Block Faced
Free Standing Building
Leased to Family Dollar Corporation**

USES:

Retail

LEASE RATE:

\$ 10.24 PSF, NN

JOIN TENANTS:

None

LOCATION:

Located on 2710 US 64/74 Highway,
Rutherfordton, NC 28139

SUMMARY:

Built in 2018. With a ten year initial lease
period guaranteed by Family Dollar Corporation
with six five year automatic extensions.



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PROPERTY PHOTOS



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TENANT PROFILES



History:

In 1958, a 21-year-old entrepreneur with an interest in merchandising became intrigued with the idea of operating a low-overhead, self-service retail store. Leon Levine believed he could offer his customers a variety of high-quality, good value merchandise for under \$2. Because he had grown up in his family's retail store, he understood value, quality and customer satisfaction.

In November 1959, Leon Levine opened the first Family Dollar store in Charlotte, North Carolina, and was on his way to becoming a retailing legend. Right from the start, he had a well-developed philosophy of what Family Dollar would be and how it would operate, a philosophy from which he and his management team have never strayed. The concept is a simple one, "the customers are the boss, and you need to keep them happy."

He created a general floorplan that he used in each of his stores that allowed customers to easily shop for their favorite products in any Family Dollar store. With the stores uniformly laid out and stocked, store managers were able to focus on providing good customer service. This concept for a self-serve, cash-and-carry neighborhood discount store in low to middle income neighborhoods proved so successful that today Family Dollar is a chain with over 8,000 stores from Maine to California.

Website: <https://www.familydollar.com/corporate>



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FINANCIAL SUMMARY

Asking Price: \$1,195,000.00

Capitalization Rate: 7.10

Price / SF: \$143.63

Occupancy: % 100

NN FEE SIMPLE 1.69 Acre with a 8320 SF Block Faced Free Standing Building Leased to Family Dollar Corporation

Lease years 1-10 base \$85,200 annually thru June 30th 2029

First option base \$91,587.00/annum thru June 2034

Second option base \$96,167.04/annum thru June 2039

Third option base \$100,975.08/annum thru June 2044

Fourth option base \$106,024.08/annum thru June 2049

Fifth option base \$111,325.08/annum thru June 2054

Sixth option base \$116,891.04/annum thru June 2059

Taxes and insurance are reimbursed by tenant.

NN (minimum landlord responsibility)



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Jones Commercial Properties

Jones Commercial is a Western North Carolina commercial real estate firm that takes a hands on approach to buying and selling investment properties for their clients. For the 1031 investor every possible scenario is investigated to give the maximum return on investment, safety of investment and long term gain on property.

Most clients prefer a hands off approach to investing. Therefore, we strive to find quality triple net investments with no owner responsibility. We have been very successful over the past few years helping our clients locate long term investment property leased by quality national tenants for 10-20 years with extensions paying eight to eleven percent average return on there investment; always with the upside of property value appreciation during the lease term.

We work with most national retailers and restaurants on their expansion plans in the Western North Carolina area. We also help investors locate properties in favored no tax states such as Texas, Tennessee and Florida.

Our goal is to provide the investor a much greater return than typical bank money market and CD investments with safety of quality commercial real estate with strong corporate tenants.



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