

Actual Site Photo



FAMILY DOLLAR
171 Main St • Unadilla, NY 13849

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FAMILY DOLLAR

Unadilla, NY

ACT ID ZAA0250329

BOR, NY: John Krueger Lic. # 10311205789

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Marcus & Millichap

EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$964,706
Net Operating Income	\$82,000
Capitalization Rate – Current	8.5%
Price / SF	\$117.16
Rent / SF	\$9.96
Lease Type	NN
Gross Leasable Area	8,234 SF
Year Built / Renovated	2018
Lot Size	1.56 acre(s)

FINANCING

Loan Amount	\$723,530
Loan Type	Financed - New Loan
Loan to Value	75.00%
Down Payment	25% / \$241,177
Interest Rate / Amortization	4.45% / 25 Years
Annual Loan Payment	\$48,013
Net Cash Flow After Debt Service	14.09% / \$33,987
Cash on Cash Return	14.09%
Total Return	20.79% / \$50,130

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
Amphenol Aerospace Operations	1,500
Amphenol Aerospace Industrial	345
SIDNEY HIGH SCHOOL	250
Mary Imogene Bassett Hospital	105
Troop	100
Unadilla Historical Assn	99
Huff Ice Cream	75
Sidney Elementary School	75
Unadilla Elementary School	70
Town of Sidney	67
McDonalds	65
Unadilla Laminated Products	62

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	1,367	3,488	10,060
2010 Census Pop	1,209	3,059	9,736
2018 Estimate HH	620	1,556	4,339
2010 Census HH	535	1,350	4,192
Median HH Income	\$49,261	\$49,804	\$45,205
Per Capita Income	\$25,999	\$25,836	\$25,309
Average HH Income	\$57,346	\$57,901	\$58,574

* # of Employees based on 5 mile radius



INVESTMENT OVERVIEW

Marcus and Millichap is pleased to exclusively offer for sale the Family Dollar located at 171 Main St. in Unadilla, New York. This investment is being offered at \$964,706 which represents an 8.5% cap rate.

The building is 8,234 square feet and underwent construction in 2018. This included a renovated exterior facade as well as an interior remodel and revamp to suit the prototype and requirements for Family Dollar. The current lease term has 6 years remaining on an original 8 year lease with six, five year options continuing, each with 5% rental increases. The landlord responsibilities are limited to roof, structure and parking lot. The tenant reimburses for real estate taxes and insurance and is responsible for the routine maintenance, repair and replacement of the HVAC systems. Family Dollar handles any repairs to the parking lot up to \$1000 and is also responsible for snow and ice removal, landscaping and repairing parking area lights and restriping.

The store is positioned in an area with ideal demographics for a discount dollar store, as it has more than 1,000 people within one mile and roughly 3,500 people within three miles. There is no other discount dollar store within 5 miles. The location sees approximately 4,000 vehicles per day and is located just off of I-88 which yields more than 12,000 vehicles per day.

Unadilla hosts a strong local business base and tenants including USPS, Citizens Bank, Tim Hortons as well as schools, churches, banks, libraries and other service stores such as repair shops and local offices.

INVESTMENT HIGHLIGHTS

- NN+ Lease with 6 years remaining
- Newly renovated exterior facade in 2018
- Interior revamp and remodel
- Competition void - closest dollar store more than 5 miles away
- Surrounded by local businesses, schools and churches
- Tenant responsible for snow/ice removal and landscaping
- Tenant responsible for replacement of HVAC



Dollar Tree, Inc.


CREDIT RATING: B1
www.fdreports.com | www.creditintell.com | August 03, 2019

General Information

Address	500 Volvo Pkwy , Chesapeake, Virginia, 23320, United States
Phone	757-321-5000
Website	www.dollartree.com

Key Personnel

Executive Chairman	Bob Sasser
Chief Financial Officer	Kevin S. Wampler
President & CEO	Gary Philbin

Store Base

Store Count	15,115
TTM Sales	\$23,293,300,000

Financial Markets

Stock Ticker	DLTR
Current Price	\$115.02 as of 10/14/19
52 Week High/Low	\$116.59 / \$79.94

Dollars may not grow on trees, but Dollar Tree brings in the green. The fast-growing company operates more than 15,000 Dollar Tree and Family Dollar discount stores across the US and in five provinces in Canada. The stores carry a mix of housewares, toys, seasonal items, food, health and beauty aids, and books. At Dollar Tree shops most goods are priced at \$1 or less while Family Dollar merchandise is usually less than \$10. The stores are generally located in high-traffic strip centers and malls, often in mid-sized cities and small towns.

Fiscal Year Ended February 02, 2019

Credit Rating Chart Comparison Creditintell | F&Dreports

Please note that our rating model is our own proprietary model and is not meant to align with other rating agency models. This comparison was compiled purely for informational purposes based on a representative sampling of ratings on various retailers.

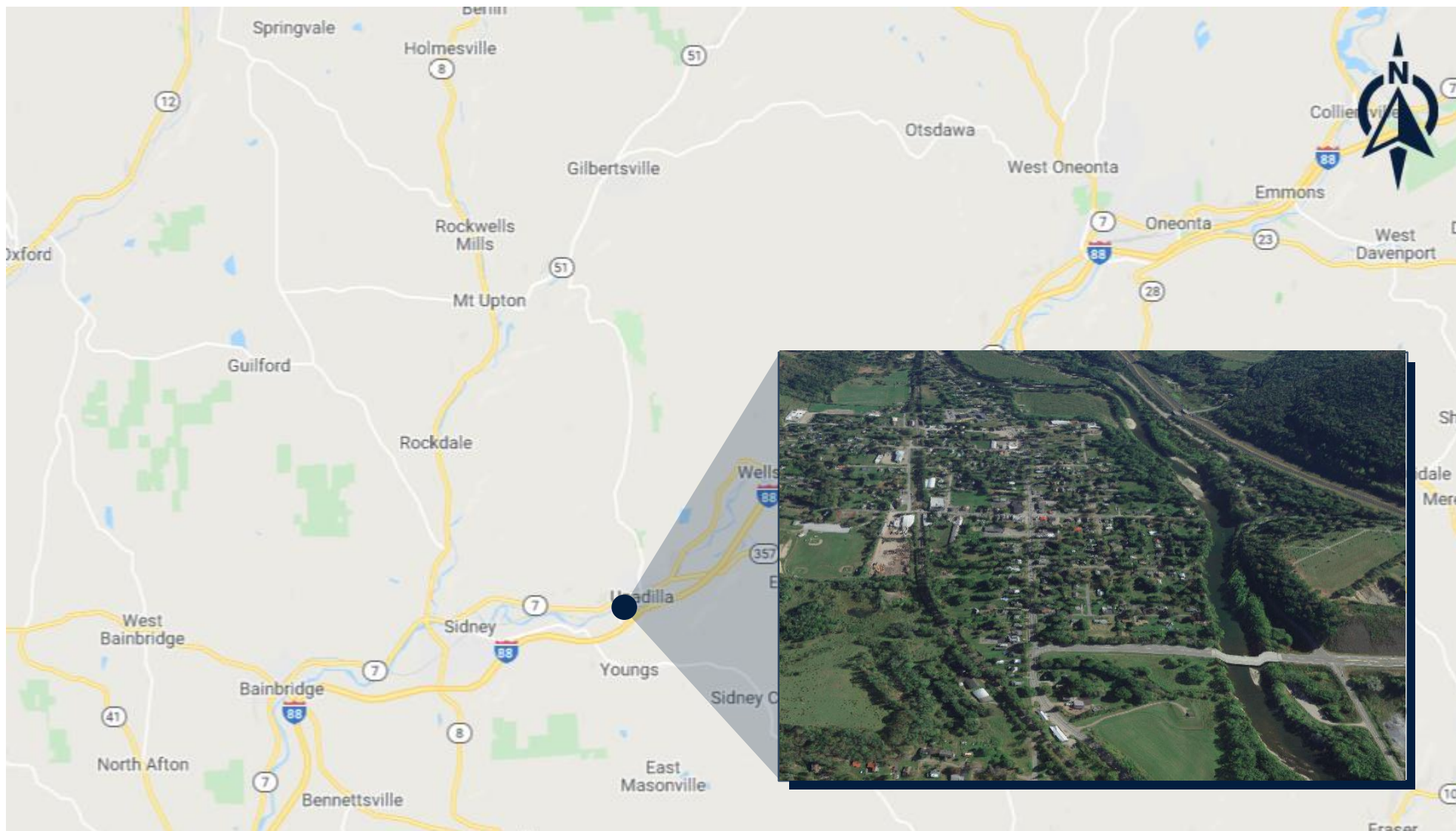
RATING	CREDIT QUALITY	EST. S&P
A1	Excellent	AAA
A2	Excellent	AA (+/-)
B1	Good	A (+/-)
B2	Good	BBB (+/-)
C1	Satisfactory	BB(+/-)
C2	Satisfactory	B+
D1	Below Satisfactory	B
D2	Below Satisfactory	B-
E1	Poor	CCC+/CCC
E2	Poor	CC
F1	Critical	C
F2	Critical	D



171 Main St, Unadilla, NY 13849



171 E Main St, Unadilla, NY 13849



PROPERTY SUMMARY

THE OFFERING	
Property	Family Dollar
Property Address	171 Main St Unadilla, New York 13849
Price	\$964,706
Capitalization Rate	8.50%
Price/SF	\$117.16

PROPERTY DESCRIPTION	
Year Built / Renovated	2018
Gross Leasable Area	8,234 SF
Zoning	Commercial
Type of Ownership	Fee Simple
Lot Size	1.56 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Discount
Tenant	Family Dollar
Rent Increases	5% Each Five Year Period
Guarantor	Corporate Guarantee
Lease Type	NN
Lease Commencement	03/13/2018
Lease Expiration	09/30/2025
Lease Term	8
Term Remaining on Lease (Years)	6.0
Renewal Options	Six, Five Year Option
Landlord Responsibility	See Below
Tenant Responsibility	See Below
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$82,000

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$82,000	\$6,833	\$9.96	8.50%
Option 1	\$86,100	\$7,175	\$10.46	8.92%
Option 2	\$90,405	\$7,534	\$10.98	9.37%
Option 3	\$94,925	\$7,910	\$11.53	9.84%
Option 4	\$99,672	\$8,306	\$12.10	10.33%
Option 5	\$104,655	\$8,721	\$12.71	10.85%
Option 6	\$109,888	\$9,157	\$13.35	11.39%



NOTES: Landlord responsible for roof, structure and parking lot
 Tenant reimburses for taxes and insurance
 Tenant responsible for maintenance, repair and replacement of HVAC system
 Tenant responsible for any repairs to parking lot under \$1000
 Tenant responsible for snow/ice removal and landscaping
 Tenant responsible for repairing parking area lights and restriping

EXCLUSIVELY LISTED BY

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