



**FAMILY DOLLAR**









368 MAIN ST  
SPARTANSBURG, PA 16434



**PROPERTY ADDRESS:**

368 MAIN STREET | SPARTANSBURG, PA 16434

# DETAILS

YEAR BUILT	SQ FOOTAGE	PARCEL SIZE	LEASE TYPE	TERM	INCREASES	OPTIONS	LEASE GUARANTEE
 2015	 8,320	 3.65 Acres	 NN	 4.5 Years	 10% in Options	 4x5 Years	 Corporate

## EXECUTIVE SUMMARY

CBRE is pleased to present for sale this Family Dollar property in Spartansburg, Pennsylvania. This is a NN lease with over 4 years remaining in the initial 10 year lease term. There are also four, five year options to renew the lease each with 10% rental increases. The subject property is ideally located on Main Street, the main thoroughway and retail corridor with excellent access and visibility and traffic counts over 3,100 vehicles passing by daily. This is an in-town location with minimal surrounding

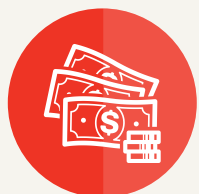
competition, making it a go- to store for residents, surrounding businesses and commuters passing by. It is also the only dollar store within a 6+ mile radius.



**LIST PRICE**  
**\$1,251,016**



**CAP RATE**  
**8.00%**



**TOTAL NOI**  
**\$100,082**

## PROPERTY HIGHLIGHTS

### **CORPORATELY GUARANTEED**

This corporately guaranteed lease has over 4 years remaining in its initial lease term

### **NO COMPETITION**

This is the only dollar store in within over 6 miles making it a go to location for residents and commuters passing by

### **NO DEFERRED MAINTENANCE**

The building was built in 2015 offering no deferred maintenance for the new owner

### **STRATEGICALLY LOCATED**

Family Dollar is situated on Main Street, the main thoroughway in Spartansburg and surrounded by numerous local restaurants and stores

### **LARGE PARCEL**

The property sits on 3.65 acres which allows for numerous redevelopment opportunities in the future if necessary

### **RENTAL INCREASES**

There are 10% rental increases in each of the four, five year options to renew the lease



SPARTANSBURG,  
PA

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YEAR BUILT / RENOVATED:	2015
BUILDING SQUARE FOOTAGE:	8,320
LOT SIZE:	3.65 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Family Dollar
LEASE GUARANTOR:	Corporate
LEASE TYPE:	NN
INITIAL LEASE TERM:	10 Years
ROOF AND STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT:	8/7/2015
LEASE EXPIRATION:	3/31/2024
TERM REMAINING ON LEASE:	4.5 Years
INCREASES:	10% in Options
OPTIONS:	4x5 Years
ROFR:	N/A

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 3/31/2024	\$100,082.04	\$8,340.17
Option 1	\$110,990.04	\$9,174.17
Option 2	\$121,099.08	\$10,091.59
Option 3	\$133,209.00	\$11,100.75
Option 4	\$146,530.08	\$12,210.84
NET OPERATING INCOME:		\$100,082.04

Landlord maintains/repairs/replaces: roof, exterior walls, canopy, gutters, downspouts, and all structural portions whether interior or exterior; all repairs/replacements to any portion of the demised premises where the damage or loss is caused by casualties or perils insurable under the insurance LL carries; all repairs necessary by the settling of the building constituting a part of the demised premises, all repairs to the interior of the building made necessary by Landlord's failure to maintain the exterior of the building, all repairs to fire spring system, exterior (including slab) plumbing and electrical lines; parking, service and access areas (and other exterior areas) maintained in a good state of repair



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## LOCATION OVERVIEW

This Family Dollar is located on Main Street in Spartansburg, PA. It has easy access and excellent visibility along Main Street with over 3,100 vehicles passing by daily. It is the only dollar store within 6 miles making it a go-to location for residents and commuters passing by. Surrounding uses include numerous local operators including Platt's Mill, Bova's Hardware, Sparta Elementary School, Pennsylvania Gast-Haus Hotel. There are 1,406 people within 3 miles of the site, and 3,239 people within 5 miles. The average household income averages \$60,000 within these mile rings. Spartansburg is a borough in Crawford County in northwest Pennsylvania. Pennsylvania Route 77 passes through the center of Spartansburg, connecting the town to Corry (8 miles away) and Meadville (28 miles away.)







POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	367	1,470	3,336
2019 POPULATION	337	1,406	3,239
PROJECTED POPULATION (2024)	325	1,372	3,176
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.92%	-0.48%	-0.32%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.72%	-0.49%	-0.39%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	151	498	1,059
2019 HOUSEHOLDS	140	478	1,034
PROJECTED HOUSEHOLDS (2024)	135	467	1,016
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.81%	-0.44%	-0.26%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.72%	-0.46%	-0.35%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2019 AVERAGE	\$59,344	\$61,871	\$64,400
2019 MEDIAN	\$51,126	\$50,800	\$51,382

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE POPULATION	98.2%	97.9%	98.0%
AFRICAN AMERICAN POPULATION	0.0%	0.3%	0.3%
ASIAN POPULATION	0.0%	0.0%	0.0%
PACIFIC ISLANDER POPULATION	1.2%	0.6%	0.4%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.0%	0.2%	0.2%
TWO OR MORE RACES POPULATION	0.6%	1.0%	1.1%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	0.6%	0.9%	0.8%
WHITE NON-HISPANIC	97.6%	97.4%	97.5%

2019 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	41.0/42.3	34.2/35.4	33.4/34.2

TRAFFIC COUNTS
MAIN ST
3,124

## CONTACT INFORMATION:

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