



**FAMILY DOLLAR**

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13 UTICA ST  
DERUYTER, NY 13052



## DETAILS

YEAR BUILT



2007

SQ FOOTAGE



8,000

PARCEL SIZE



1.01 Acres

LEASE TYPE



NN

TERM



1.5 Years

INCREASES



10% in Options

OPTIONS



4x5 Years

LEASE GUARANTEE



Corporate

## EXECUTIVE SUMMARY

CBRE is pleased to exclusively present for sale this Family Dollar property on Utica Street in DeRuyter, New York. This is a NN lease with just under two years remaining and four, five options year to renew with 10% rental increases in each option period. This approximately 8,000 square foot Family Dollar sits on 1.01 acres and has excellent frontage along Utica Street (New York State Route 13).

The closest dollar store is over 15 miles away making this the go-to location for residents and commuters passing by.



**LIST PRICE**  
**\$833,250**



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



**TOTAL NOI**  
**\$66,660**

## PROPERTY HIGHLIGHTS

### CORPORATELY GUARANTEED

This is a corporately guaranteed lease with over 1 year remaining in its current option period

### SITE COMMITMENT

Family Dollar has been operating here since 2007 and exercised its first option period showing commitment to the site

### NO COMPETITION

This is the only dollar store in a 15 mile radius making this a go-to store for residents and commuters passing by

### RENTAL INCREASES

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

### LARGE PARCEL

The property sits on over 1 acre which allows for numerous redevelopment opportunities in the future if necessary



<b>YEAR BUILT / RENOVATED:</b>	2007
<b>BUILDING SQUARE FOOTAGE:</b>	8,000
<b>LOT SIZE:</b>	1.01 Acres
<b>TYPE OF OWNERSHIP:</b>	Fee Simple
<b>TENANT:</b>	Family Dollar
<b>LEASE GUARANTOR:</b>	Corporate
<b>LEASE TYPE:</b>	NN
<b>INITIAL LEASE TERM:</b>	10 Years
<b>ROOF AND STRUCTURE:</b>	Landlord Responsible
<b>RENT COMMENCEMENT:</b>	10/25/2007
<b>LEASE EXPIRATION:</b>	6/30/2021
<b>TERM REMAINING ON LEASE:</b>	1.5 Years
<b>INCREASES:</b>	10% in Options
<b>OPTIONS:</b>	4x5 Years Remaining
<b>ROFR:</b>	N/A

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 6/30/2021	\$66,660.00	\$5,555.00
Option 2	\$73,326.00	\$6,110.50
Option 3	\$80,658.00	\$6,721.50
Option 4	\$88,723.08	\$7,393.59
Option 5	\$97,595.08	\$8,132.09
<b>NET OPERATING INCOME:</b>		<b>\$66,660.00</b>

Landlord maintains/repairs/replaces: all exterior portions of building including roof, exterior walls, canopy, gutters, downspouts, and also all structural portions of the building whether interior or exterior; all repairs made necessary by settling of building, all repairs to interior made necessary by landlord's failure, all repairs to fire sprinkler system, and all repairs to exterior (including under slab) plumbing and electrical lines; parking, service and access areas maintains and in good state of repair



## LOCATION OVERVIEW

This Family Dollar is ideally situated along Utica Street (New York State Route 3) in DeRuyter, New York. The site has excellent visibility along Utica Street and is the only dollar store within a 15 mile radius. The average household income in both the 1-mile and 3-mile radius is over \$61,400 and the average household income is over \$62,900 in the 5-mile radius. DeRuyter is located in Madison County and is located approximately 20 miles northeast of Cortland and 30 miles southeast of Syracuse.








**POPULATION**

	1 MILE	3 MILES	5 MILES
2010 POPULATION	728	1,461	2,696
2019 POPULATION	726	1,466	2,726
PROJECTED POPULATION (2024)	713	1,441	2,689
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.03%	0.04%	0.12%

**PROJECTED ANNUAL GROWTH**

2019-2024	-0.36%	-0.34%	-0.27%
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**HOUSEHOLDS**

	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	293	589	1,039
2019 HOUSEHOLDS	291	589	1,050
PROJECTED HOUSEHOLDS (2024)	285	578	1,034
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.07%	0.00%	0.11%

**PROJECTED ANNUAL GROWTH**

2019-2024	-0.42%	-0.38%	-0.31%
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**HOUSEHOLD INCOME**

	1 MILE	3 MILES	5 MILES
2019 AVERAGE	\$61,656	\$61,421	\$62,957
2019 MEDIAN	\$51,354	\$50,680	\$50,972

**POPULATION BY RACE**

	1 MILE	3 MILES	5 MILES
WHITE POPULATION	94.4%	94.5%	95.0%
AFRICAN AMERICAN POPULATION	3.7%	2.9%	2.1%
ASIAN POPULATION	0.3%	0.4%	0.5%
PACIFIC ISLANDER POPULATION	0.4%	0.4%	0.4%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	0.3%	0.2%	0.3%
TWO OR MORE RACES POPULATION	1.0%	1.4%	1.8%

**HISPANIC OR LATINO  
POPULATION BY ORIGIN**

	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	2.1%	2.0%	2.3%
WHITE NON-HISPANIC	93.1%	93.2%	93.4%

**2019 AGE BY GENDER**

	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	43.6/43.1	42.9/42.2	42.5/42.2

## CONTACT INFORMATION:

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