

Marcus & Millichap  
CAFIERO SGAMBATI TEAM

30

18,808 ADT

30



**FAMILY DOLLAR**

602 N North Carolina Ave | Atlantic City, NJ



*Ocean*  
CASINO • RESORT  
ATLANTIC CITY

*Hard Rock*  
HOTEL & CASINO  
ATLANTIC CITY



N. North Carolina Ave.

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# OFFERING HIGHLIGHTS



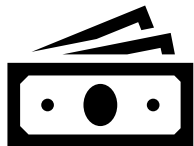
PRICE

\$2,492,000



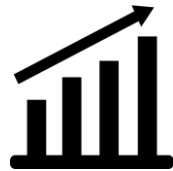
CAP RATE

6.25%



NOI

\$155,750



INCREASES

5% Every 5 Years in  
Options

## INVESTMENT HIGHLIGHTS

- Brand New Construction Family Dollar Store
- New 10 Year NN Lease
- Corporate Guaranty (S&P BBB-) Investment Grade
- Close Proximity to New York Ave Apartments (150 Units), Atlantic City Townhomes (175 Units), and Carolina Village Apartments (179 Units)
- Approximately ½ Mile from the Borgata and About 1 Mile from the Atlantic City Boardwalk
- Nearby National Retailers Include: TD Bank, 7-Eleven, Bank of America, Wells Fargo, and the United States Postal Service

Rent Dates	Annual Rent	Increase	Cap Rate
12/1/2019 – 11/30/2029	\$155,750	-	6.25%
<b>Options (4 - 5 Year Extension Periods)</b>			
12/1/2029 – 11/30/2034	\$163,349	4.88%	6.55%
12/1/2034 – 11/30/2039	\$171,516	5.00%	6.88%
12/1/2039 – 11/30/2044	\$180,092	5.00%	7.23%
12/1/2044 – 11/30/2049	\$189,097	5.00%	7.59%

602 N North Carolina Ave. | Atlantic City, NJ



## PROPERTY DETAILS



**2019**  
Year Built



**31**  
Spaces



**18,808 ADT**  
Absecon Blvd.

### The Offering

Property Address	602 N North Carolina Ave Atlantic City, NJ 08401
Type of Ownership	Fee Simple
Lease Type	NN
Lease Term Remaining	10 Years
Lease Commencement	1/30/2020
Lease Expiration	1/30/2030
Increases	5% Every 5 Years in Options
Options	4 - 5 Year
Guarantor	Corporate

### Property Description

Rentable Square Feet	9,180 SF
Parcel Size	0.95 AC
Block	597
Lot	1
Year Built	2019
Parking	31 Spaces
Parking Ratio	3.37 / 1,000 SF
Traffic Count	18,808 Vehicles/ Day Absecon Blvd.

**Family Dollar Stores**, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. Its merchandise assortment includes consumables, such as batteries, diapers, food products, hardware and automotive supplies, health and beauty aids, household chemicals, paper products, pet food and supplies, home products, and more.

In July 2015, Family Dollar completed a \$9.2 billion merger with Dollar Tree. Prior to the merger, Family Dollar Stores, Inc. was the second largest dollar store chain in the United States, operating over 8,000 stores across 46 states. The retailer also reported TTM revenues of \$10.5 billion and had a net worth of approximately \$1.85 billion prior to the merger. Post-merger, the combined company has a net worth of \$4.40 billion, produces annual revenues in excess of \$18.4 billion, and operate more than 13,800 stores across the United States and Canada, making it the largest discount retailer in North America.



1959  
Year Founded

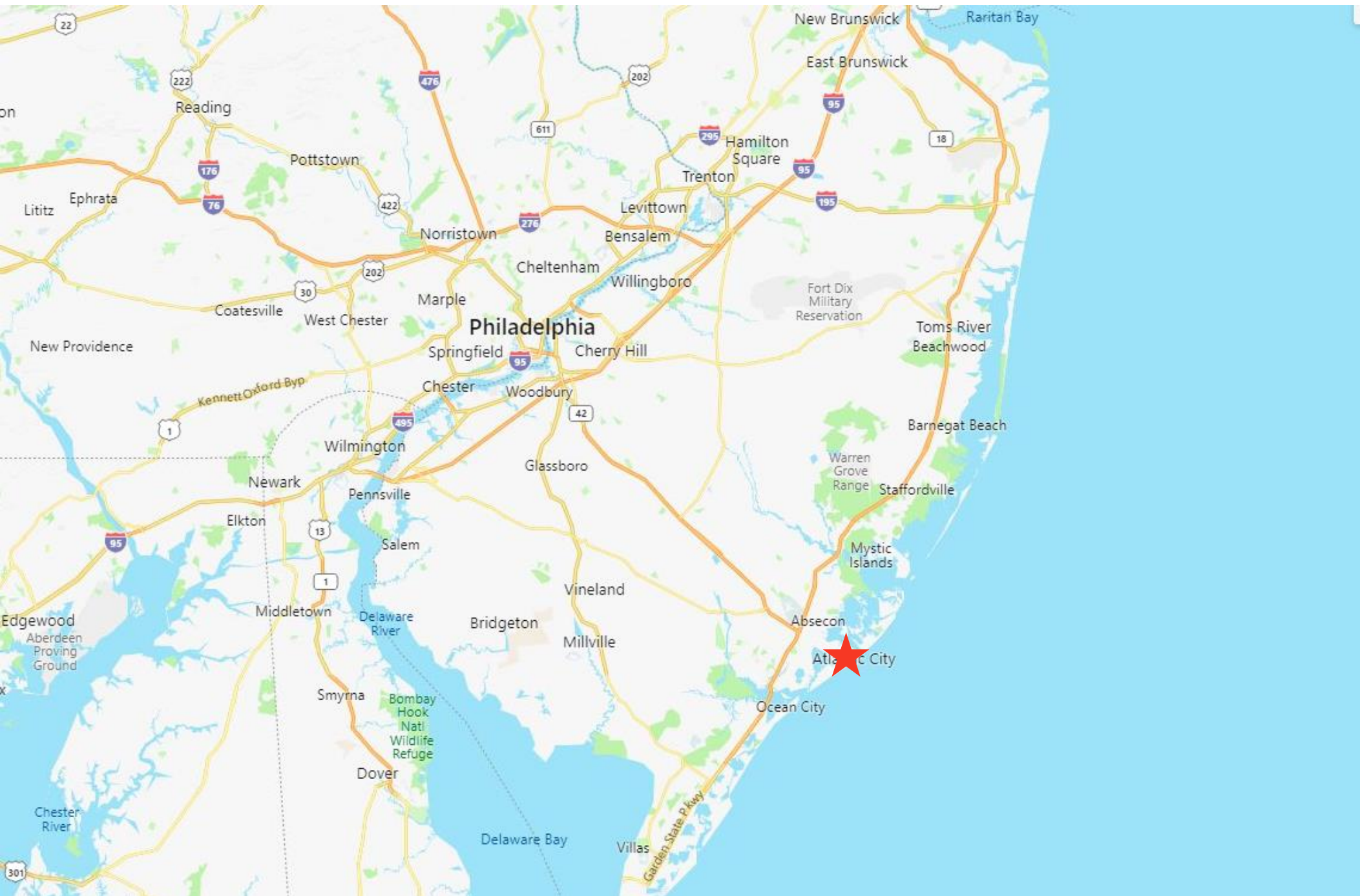


8,236  
Locations

Tenant Summary

Tenant Trade Name	Family Dollar
Ticker Symbol	NASDAQ: DLTR
Credit Rating/Agency	BBB-/S&P
Year end 2/3/19- Net sales	\$11.1 Billion
Headquarters	Charlotte, NC
Website	Familydollar.com







# SURROUNDING RETAIL





PROPERTY OUTLINE











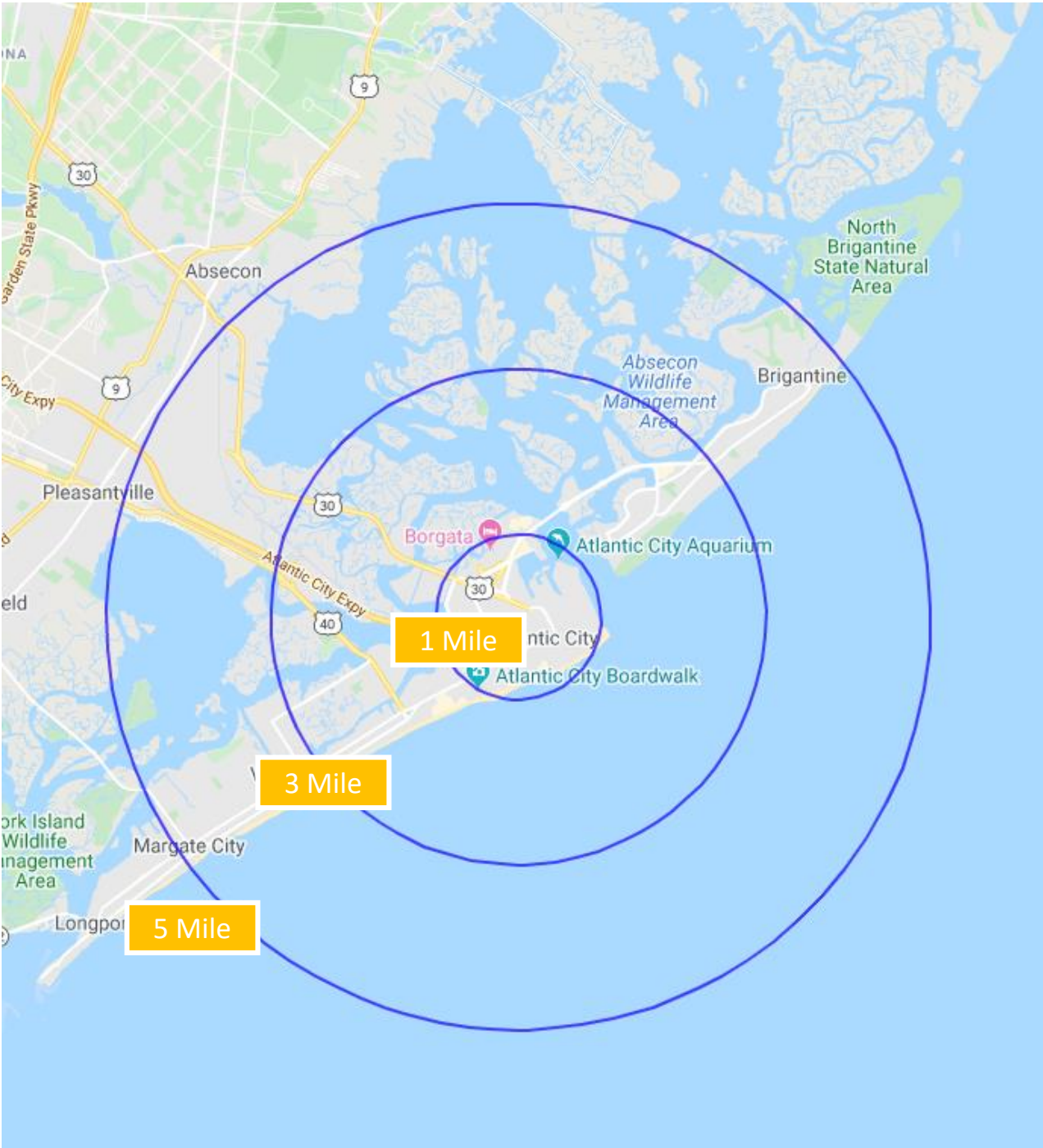
FAMILY DOLLAR

SECURITY NOTICE  
PARKING AREA  
SUBJECT TO  
FLOODING

ANDER STATE  
707-340-0040



DEMOGRAPHICS



Daytime Population  
**46,253**  
3 Mile Radius



Average HH Income  
**\$54,123**  
3 Mile Radius

POPULATION		
1 Mile	3 Miles	5 Miles
19,046	46,253	68,835
HOUSEHOLD		
1 Mile	3 Miles	5 Miles
8,283	18,610	28,234
AVERAGE HH INCOME		
1 Mile	3 Miles	5 Miles
\$39,705	\$54,123	\$66,690



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Marcus & Millichap



# 602 N NORTH CAROLINA AVE. ATLANTIC CITY NEW JERSEY

PRESENTED BY

**Marcus & Millichap**  
**CAFIERO SGAMBATI TEAM**

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