



# FAMILY DOLLAR & LAND

1369 EAST HIGHWAY 160  
MONTE VISTA, CO

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OFFERING MEMORANDUM



## CONTACTS



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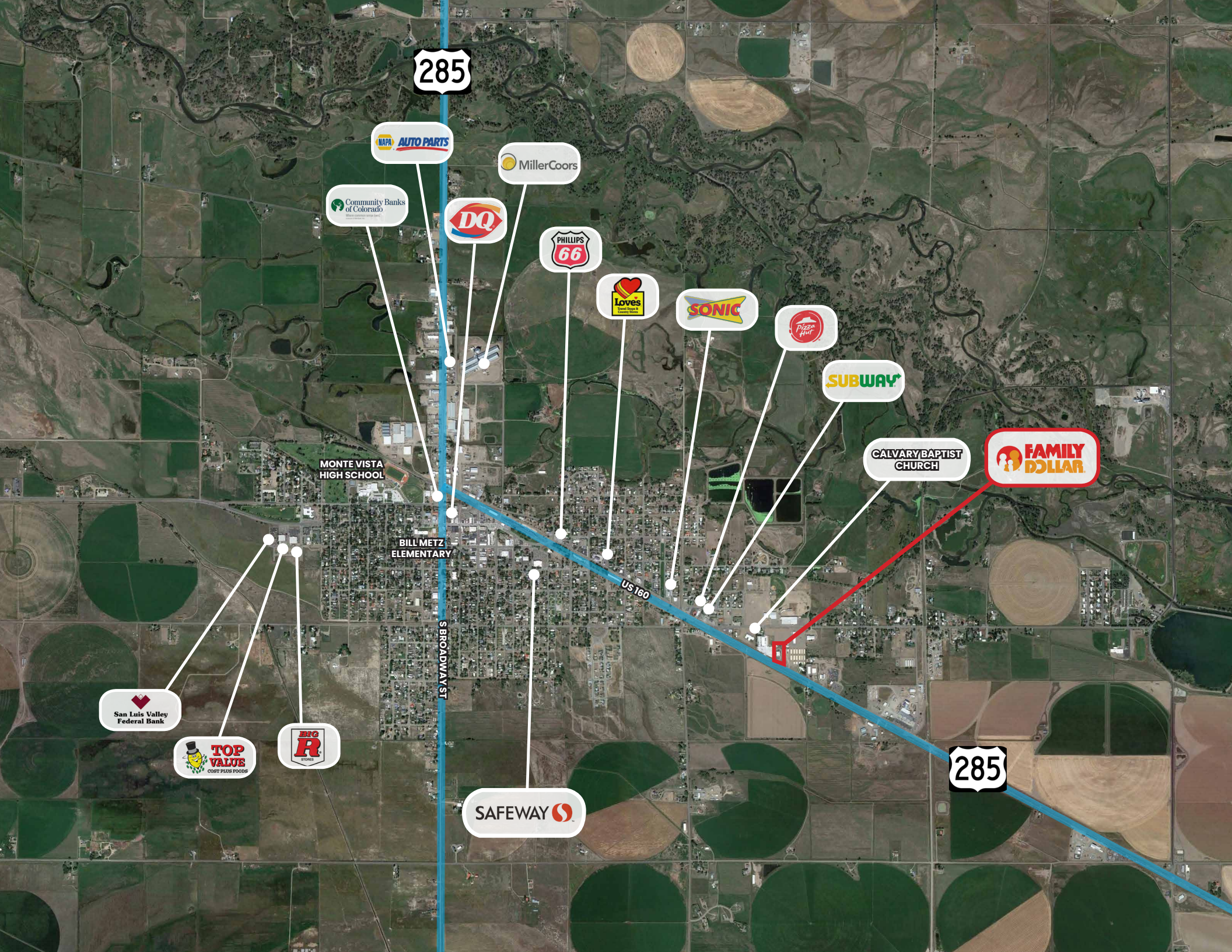
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**Marcus &  
Millichap**

**THE  
ISAAC  
GROUP**







285

NAPA AUTO PARTS

MillerCoors

Community Banks of Colorado

DQ

PHILLIPS 66

Loves

SONIC

Pizza Hut

SUBWAY

CALVARY BAPTIST CHURCH

FAMILY DOLLAR

MONTE VISTA HIGH SCHOOL

BILL METZ ELEMENTARY

S BROADWAY ST

US 160

285

San Luis Valley Federal Bank

TOP VALUE COST PLUS FOODS

STONER

SAFEWAY



# FAMILY DOLLAR & LAND

## MONTE VISTA, CO

### PROPERTY OVERVIEW

Total Price	\$1,220,000
NOI	\$80,223
Total AC	1.52 AC (66,211 SF)
Address	1369 East Highway 160
City, State, Zip	Monte Vista, CO 81144
Year Built	2003

### FAMILY DOLLAR PORTION

Price	\$1,069,000
CAP Rate	7.50%
Building SF	8,000 SF
Family Dollar Premises SF	36,423 SF

### DEVELOPABLE LAND PORTION

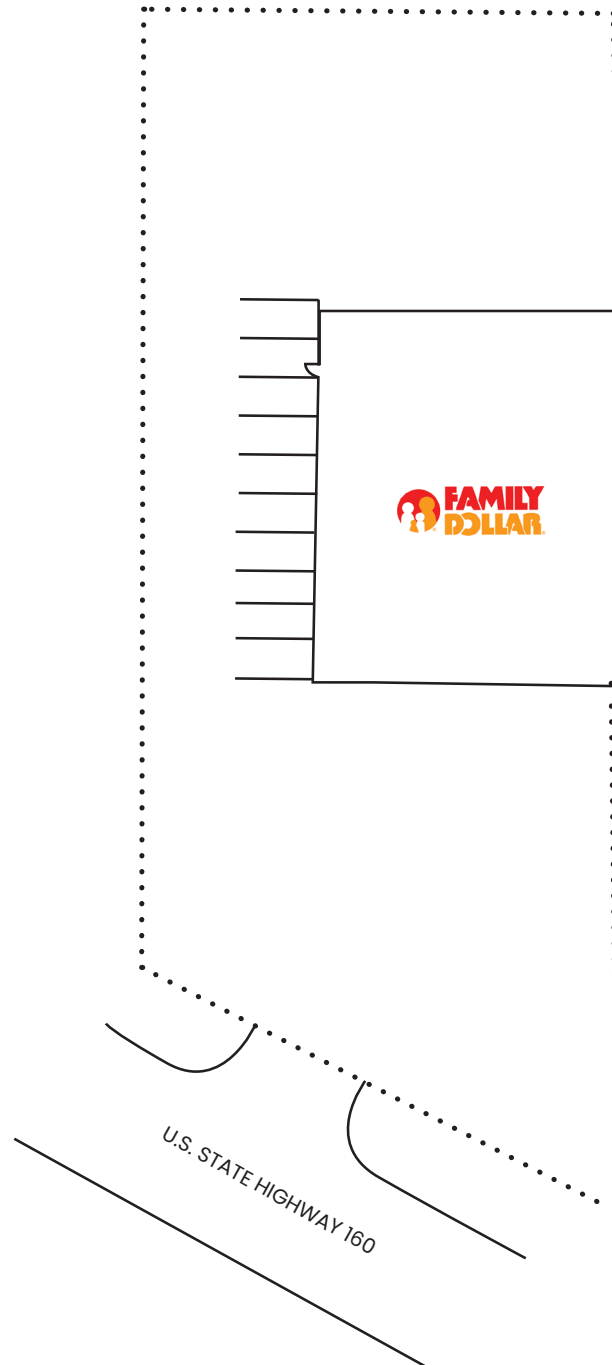
Price	\$150,940
SF	29,788 SF
\$/SF	\$5

## PROPERTY HIGHLIGHTS

-  **CORPORATE GUARANTEE FROM FAMILY DOLLAR (NASDAQ: DLTR)**
-  **RECENT 5-YEAR RENEWAL SHOWING COMMITMENT TO THE SITE**
-  **LOCATED IN MONTE VISTA, COLORADO, THE LARGEST CITY IN RIO GRANDE COUNTY**
-  **ONLY DOLLAR STORE IN MONTE VISTA - NO DISCOUNT STORE COMPEITION**
-  **LOCATED OFF OF GRAND AVEUNUE, A MAIN STREET THROUGH MONTE VISTA THAT HAS POTENTIAL UPSIDE FOR FUTURE DEVELOPMENT**
-  **STRONG AGRICULTURAL COMMUNITY**



# SITE PLAN









# LEASE ABSTRACT

TENANT NAME	FAMILY DOLLAR
ADDRESS	1369 EAST HIGHWAY 160
CITY, STATE, ZIP	MONTE VISTA, CO 81144
INITIAL LEASE TERM	10 YEARS
RENT COMMENCEMENT DATE	02/10/2013
EXPIRATION DATE	12/31/2023
LEASE TERM REMAINING	4 YEARS

YEAR BUILT	2003
LEASED SF	8,000
LOT SIZE	1.52 AC
LEASE TYPE	DOUBLE NET (NN)
INCREASES	IN OPTIONS
OPTIONS	4 X 5-YEAR OPTIONS
GUARANTOR	FAMILY DOLLAR STORES, INC

## RENT SCHEDULE

START DATE	END DATE	OPTION	MONTHLY AMOUNT	ANNUALIZED AMOUNT	RENT/SF	CAP RATE
1/1/2019	12/31/2023	#2	\$6,685	\$80,223	\$10.03	7.50%
1/1/2024	12/31/2028	#3	\$7,353	\$88,245	\$11.03	8.25%
1/1/2029	12/31/2033	#4	\$8,089	\$97,069	\$12.13	9.07%



**FAMILY  
DOLLAR**

**FAMILY  DOLLAR**





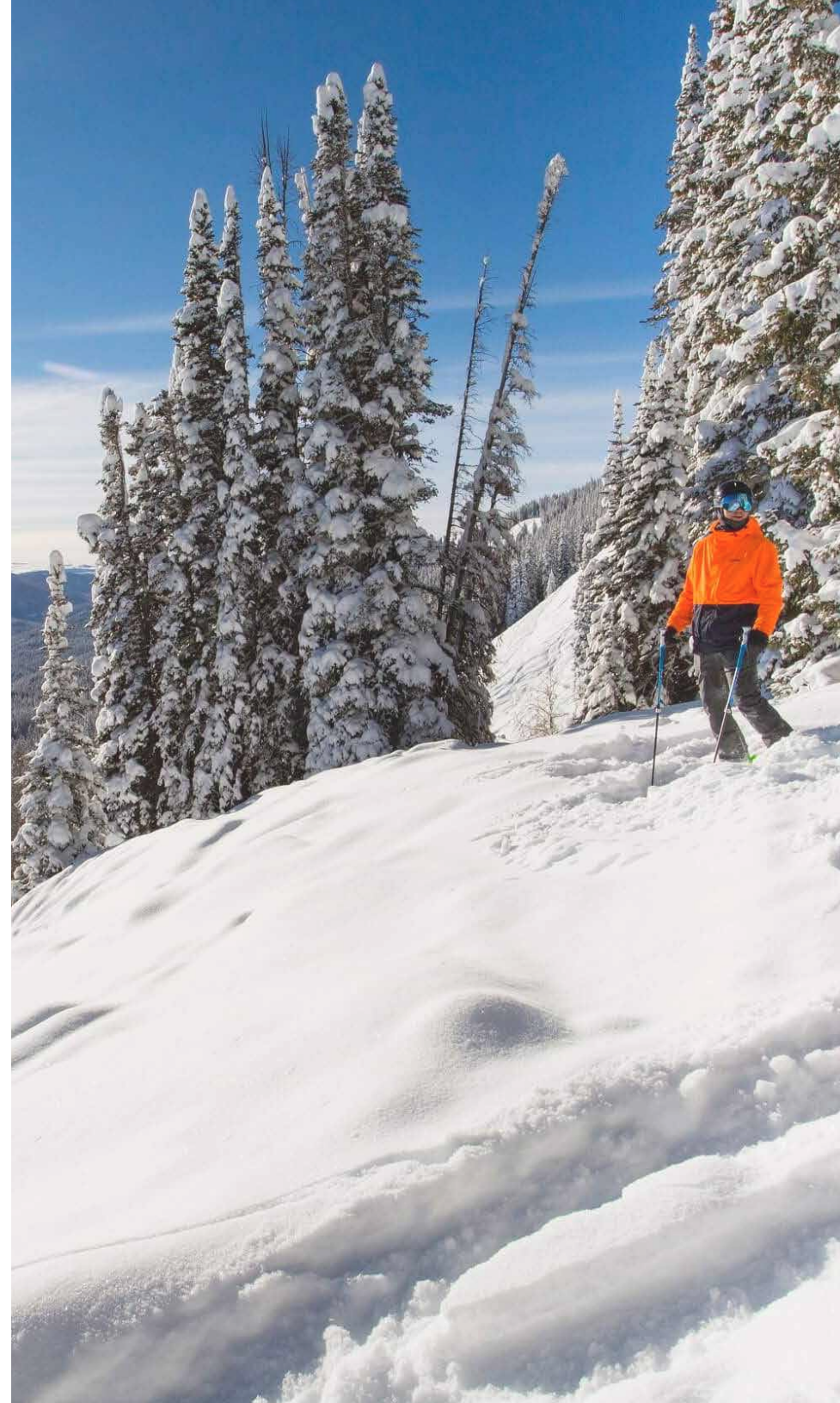
# TENANT & LOCATION OVERVIEW

## FAMILY DOLLAR

**Family Dollar** is an American variety store chain. With over 8,000 locations in all states except Alaska, Hawaii, Oregon, and Washington, it is named the second largest retailer of its type in the United States. Family Dollar was founded in 1958 when a 21-year old entrepreneur became intrigued with the idea of providing quality merchandise for under two dollars (\$2.00). In 1959, Leon Levine opened the first Family Dollar Store in Charlotte, North Carolina. Family Dollar's parent company is Dollar Tree, and they have a combined 15,000 locations nationwide.

**Monte Vista, Colorado** is the Home Rule Municipality in southwestern Colorado and is the most populous municipality in Rio Grande County. The city's total population was 4,175 at the end of 2017. Median household income in Monte Vista is \$39,771 and median home value is \$99,500, which shows the affordability of the city. Monte Vista is located 140 miles from Pueblo and 217 from Denver.

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# DEMOGRAPHICS

## POPULATION

	5 MILES	10 MILES	15 MILES
2023 PROJECTION	5,764	7,405	15,121
2018 ESTIMATE	5,856	7,444	15,142
GROWTH 2018 - 2023	-1.58%	-0.52%	-0.14%
2000 CENSUS	6,437	7,933	15,934
2010 CENSUS	6,075	7,669	15,211
GROWTH 2000 - 2010	-5.62%	-3.33%	-4.54%

## HOUSEHOLDS

	5 MILES	10 MILES	15 MILES
2023 PROJECTION	2,358	2,965	5,916
2018 ESTIMATE	2,353	2,931	5,829
GROWTH 2018 - 2023	0.20%	1.15%	1.49%
2000 CENSUS	2,400	2,909	5,683
2010 CENSUS	2,407	2,977	5,770
GROWTH 2000 - 2010	0.31%	2.34%	1.53%

## POPULATION BY RACE

	5 MILES	10 MILES	15 MILES
% WHITE POPULATION	69.76%	73.08%	74.40%
% BLACK POPULATION	0.68%	0.58%	0.71%
% ASIAN	0.62%	0.56%	0.44%
% AMERICAN INDIAN, ESKIMO, ALEUT	2.22%	2.15%	2.45%
% HAWAIIAN OR PACIFIC ISLANDER	0.02%	0.03%	0.04%
% MULTI-RACE	4.72%	4.34%	4.03%
% HISPANIC	55.01%	49.41%	50.63%
% OTHER POPULATION	21.99%	19.26%	17.92%
% MALE POPULATION	48.20%	48.71%	49.32%
% FEMALE POPULATION	51.80%	51.29%	50.68%

## HOUSEHOLDS BY INCOME

	5 MILES	10 MILES	15 MILES
\$200,000 OR MORE	2.22%	2.43%	2.28%
\$150,000 - \$199,999	3.57%	3.95%	3.12%
\$100,000 - \$149,999	4.89%	5.63%	7.20%
\$75,000 - \$99,999	9.63%	10.63%	9.52%
\$50,000 - \$74,999	17.86%	18.41%	18.32%
\$35,000 - \$49,999	16.78%	16.50%	16.84%
\$25,000 - \$34,999	12.58%	12.28%	12.72%
\$15,000 - \$24,999	14.61%	13.69%	13.83%
\$10,000 - \$14,999	7.43%	6.86%	6.62%
UNDER \$9,999	10.43%	9.63%	9.54%



**6,491**  
Daytime Population  
(5-Mile Radius)



**\$56,692**  
Average Household Income  
(5-Mile Radius)



**38.1**  
Median Age  
(5-Mile Radius)



# FAMILY DOLLAR





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**Marcus & Millichap**



A photograph of a Family Dollar store. The building has a white corrugated metal upper section and a tan stone block lower section. A red horizontal band runs along the roofline. The 'FAMILY DOLLAR' sign is mounted on the white section, with 'FAMILY' in red and 'DOLLAR' in orange, separated by a circular logo. Large windows are visible on the stone section. In the foreground, a dark blue pickup truck is parked on the left, and the rear of a green Jeep is on the right. Bare trees are in the background under a clear blue sky.

**FAMILY DOLLAR**

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THE ISAAC GROUP