

FAMILY DOLLAR & LAND (DARK)

4440 EDISON AVENUE
COLORADO SPRINGS, CO

OFFERING MEMORANDUM



CONTACTS



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**Marcus &
Millichap**

**T H E
I S A A C
G R O U P**





CONSTITUTION AVE

THE CITADEL MALL

JCPenney Dillard's verizon✓

Burlington Bath & Body Works SPORTSMAN'S WAREHOUSE

UMB Starbucks BARNES & NOBLE

us bank

GOOD YEAR SUBWAY Conoco

WAL*MART SUPERCENTER

brakes plus metro by F-Mobile

WINGERS MARCO'S PIZZA

CITADEL CROSSING SHOPPING CENTER

LOWE'S Office DEPOT DOLLAR TREE

Black-eyed Pear SALLY BEAUTY PETSMART Olive Garden

Walmart Neighborhood Market

SUBWAY Bank of Colorado

Dutch Bros boost mobile

FORMER FAMILY DOLLAR

E PLATTE AVE

WAL*MART SUPERCENTER

Perkins Restaurant & Bakery cicis BISTROT PIZZA

GameStop FirstCash

HOME DEPOT

S ACADEMY BLVD

AIRPORT RD

at home The Home Décor Superstore Conn's HomePlus

DISCOUNT TIRE

WALGREENS metro by F-Mobile

7-ELEVEN EZ PAWN

Public Storage Service King

COLORADO SPRINGS AIRPORT
7.8 MILES FROM PROPERTY

N POWERS BLVD

FAMILY DOLLAR & LAND

COLORADO SPRINGS, CO

PROPERTY OVERVIEW

Total Price	\$1,505,000
NOI	\$95,370
Total AC	2.45 AC (106,911 SF)
Address	4440 Edison Ave
City, State, Zip	Colorado Springs, CO 80915
Year Built	2005

FAMILY DOLLAR PORTION

Price	\$954,000
CAP Rate	10.00%
Building SF	10,000 SF
Family Dollar Premises SF	51,734 SF

DEVELOPABLE LAND PORTION

Price	\$551,000
SF	55,177 SF
\$/SF	\$10

PROPERTY HIGHLIGHTS



LARGE 2.45 AC PARCEL



WALMART NEIGHBORHOOD MARKET OUTPARCEL



BRICK BUILDING WITH FUTURE DEVELOPMENT POTENTIAL



ONE YEAR LEFT WITH CORPORATELY GUARANTEED RENT FROM FAMILY DOLLAR



LOT 2, BLOCK 1, MURRAY SQUARE SUBDIVISION FILING NO. 2
BK: M-3, PG: 97
ZONE: C-6/NP/P
USE: RETAIL

LOT 3
106,924 SQ. FT.
PHASE LINE

LOT 2, BLOCK 1, MURRAY SQUARE SUBDIVISION FILING NO. 2
BK: M-3, PG: 97

FAMILY DOLLAR

PHASE 2

LOT 2, BLOCK 1, VAN-AIRE SUBDIVISION
BK: Z-2, BK: 88
ZONE: PBC/NP
USE: UNIMPROVED

ROTHMAN SUBDIVISION FILING NO. 1
BK: 2, PG: 67
ZONE: PBC/NP
USE: GAS STATION

WALTER DRAKE
BK: D-4, PG: 59
ZONE: WH-1/NP/SS
USE: WAREHOUSE/STORAGE

LOT 1

LOT 2

LOT 3



**PHASE 3
FUTURE DEVELOPMENT**

PHASE 1

PHASE 2

LEASE ABSTRACT

TENANT NAME	FAMILY DOLLAR (DARK)
ADDRESS	4440 EDISON AVE
CITY, STATE, ZIP	COLORADO SPRINGS, CO 80915
INITIAL LEASE TERM	10 YEARS
RENT COMMENCEMENT DATE	02/13/2005
EXPIRATION DATE	12/31/2020
LEASE TERM REMAINING	1 YEAR

YEAR BUILT	2005
LEASED SF	10,000
LOT SIZE	1.1 AC (2.45 AC PARCEL)
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
Current	12/31/2020	#1	\$7,947.50	\$95,370	\$9.54
1/1/2021	12/31/2025	#2	\$8,747.50	\$104,970	\$10.50
1/1/2026	12/31/2030	#3	\$9,616.50	\$115,398	\$11.54
1/1/2031	12/31/2035	#4	\$10,578.08	\$126,937	\$12.69



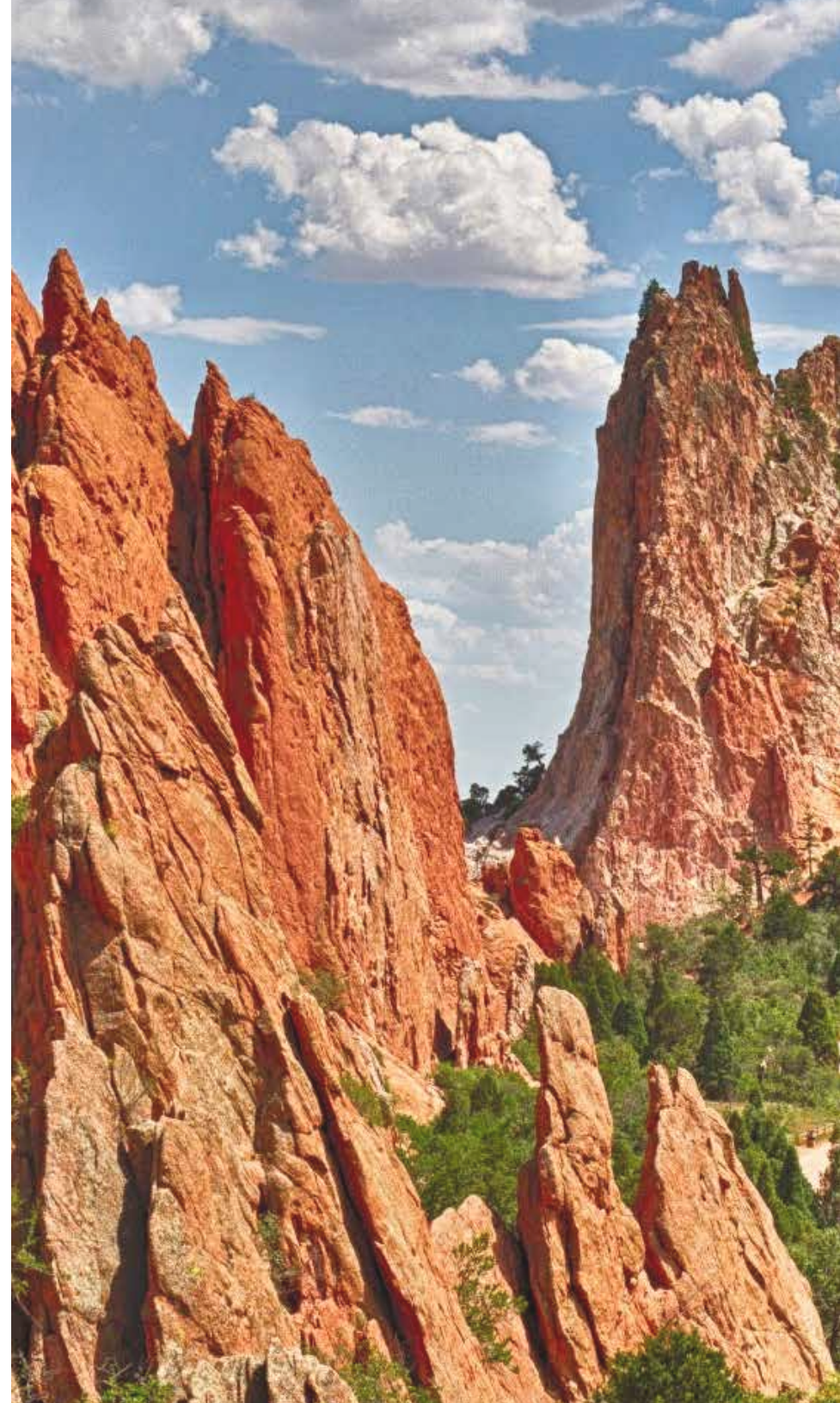
TENANT & LOCATION OVERVIEW

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.

Colorado Springs, Colorado is the county seat and most populous city of El Paso County. It is the fastest growing county in the state and the most populated county in the state. The Colorado Springs Metropolitan Statistical Area (CSMSA) had an estimated population of 738,939 in 2018 and is the second largest Metropolitan area in Colorado. The city covers 186 square miles, making it Colorado's largest city in relation to area. Colorado Springs is located in what is referred to as Colorado's "Front Range", the high planes area just east of the Rocky Mountains. The city is located 61 south of Denver and is situated near the base of one of the most famous American mountains, Pikes Peak.

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DEMOGRAPHICS

POPULATION

	1 MILE	3 MILES	5 MILES
2023 PROJECTION	14,041	117,098	262,884
2018 ESTIMATE	14,315	116,244	254,029
GROWTH 2018 - 2023	-1.91%	0.73%	3.49%
2000 CENSUS	13,696	110,419	220,621
2010 CENSUS	13,242	108,728	235,278
GROWTH 2000 - 2010	-3.31%	-1.53%	6.64%

HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2023 PROJECTION	5,614	48,821	108,020
2018 ESTIMATE	5,632	47,513	102,858
GROWTH 2018 - 2023	-0.32%	2.75%	5.02%
2000 CENSUS	5,434	43,186	86,164
2010 CENSUS	5,166	44,043	94,383
GROWTH 2000 - 2010	-4.93%	1.98%	9.54%

POPULATION BY RACE

	1 MILE	3 MILES	5 MILES
% WHITE POPULATION	57.97%	65.80%	70.42%
% BLACK POPULATION	11.25%	10.95%	9.28%
% ASIAN	1.90%	2.19%	2.51%
% AMERICAN INDIAN, ESKIMO, ALEUT	1.60%	1.46%	1.27%
% HAWAIIAN OR PACIFIC ISLANDER	0.27%	0.46%	0.41%
% MULTI-RACE	7.24%	7.10%	6.71%
% HISPANIC	40.66%	28.92%	24.54%
% OTHER POPULATION	19.78%	12.04%	9.38%
% MALE POPULATION	50.31%	49.84%	50.14%
% FEMALE POPULATION	49.69%	50.16%	49.86%

HOUSEHOLDS BY INCOME

	1 MILE	3 MILES	5 MILES
\$200,000 OR MORE	0.56%	1.12%	1.73%
\$150,000 - \$199,999	1.96%	2.01%	2.93%
\$100,000 - \$149,999	5.49%	9.78%	11.77%
\$75,000 - \$99,999	8.92%	11.57%	12.53%
\$50,000 - \$74,999	16.37%	20.22%	20.23%
\$35,000 - \$49,999	15.56%	15.98%	14.98%
\$25,000 - \$34,999	13.06%	12.37%	11.71%
\$15,000 - \$24,999	18.87%	13.64%	12.01%
\$10,000 - \$14,999	8.60%	6.05%	5.29%
UNDER \$9,999	10.62%	7.26%	6.82%



124,060
Daytime Population
(3-Mile Radius)



\$56,250
Average Household Income
(3-Mile Radius)



32.0
Median Age
(3-Mile Radius)



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Marcus & Millichap
THE ISAAC GROUP