



FAMILY DOLLAR - LEESBURG, GA

224 WALNUT AVENUE SOUTH
LEESBURG, GA 31763

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Property Summary



Sale Price

\$560,000

PROPERTY OVERVIEW

For sale this Family Dollar store with a recent lease renewal for 5 years extending this stores lease until 11/30/2024. This store was developed in 1999 and has been operating effectively since. Family Dollar is responsible for Taxes and landlord is responsible for the roof and structure, P&C insurance, and major repairs greater than \$500.

OFFERING SUMMARY

Building Size:	8,000 SF
Lot Size:	0.88 Acres
Cap Rate:	8.0%
Annual Rent:	\$44,880
Year Built:	1999

PROPERTY HIGHLIGHTS

- Well established location - Over 20 year operating history
- Strong location on the main drag, Highway 19 [9,590 AADT]
- Walking distance from apartment complexes, city park, and residential communities.
- High cap rate

Rent Roll

	SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	PRICE PER SF/YR
Family Dollar - 3rd Option (Current)	8,000	12/1/2019	11/30/2024	\$44,880	\$5.61
Option - 4th (10% Increase)	8,000	12/1/2024	11/30/2029	\$49,368	\$6.17
Totals/Averages					\$5.89

Location Overview



LOCATION OVERVIEW

Located in the heart of Lee County Georgia, on the main drag Highway 19 [9,590 AADT] through Leesburg. The property sits near many other national retailers such as: Hardees, IGA, Circle K, McDonald's, O'Reilly Auto Parts, Dollar General, etc. With multifamily and residential communities nearby, this retail corridor is constantly provided with frequent visitors.

Lee County is ranked 4th in the best growth potential by American City Business Journals, and it has also maintained a growth rate of nearly 52% since 1990, twice the State average. The reason for growth is the combination of Lee County's award winning state and nationally acclaimed school system and pro-business approach to economic development. Middle to upper income demographics have migrated from the Southern Dougherty County [Albany], where high tax, and anti-growth policy has pushed residence and businesses North.

The former hometown of World Series Champion Buster Posey, and country music superstar Luke Bryan, Leesburg is also home to many manufacturing and distribution employers including: ACC Distributing, Inc., Applied Fiver Telecommunications, and Woodgrain Millwork, Inc. Lee County's largest employers are MillerCoors, Phoebe Putney Memorial Hospital, and Proctor & Gamble.

Aerial



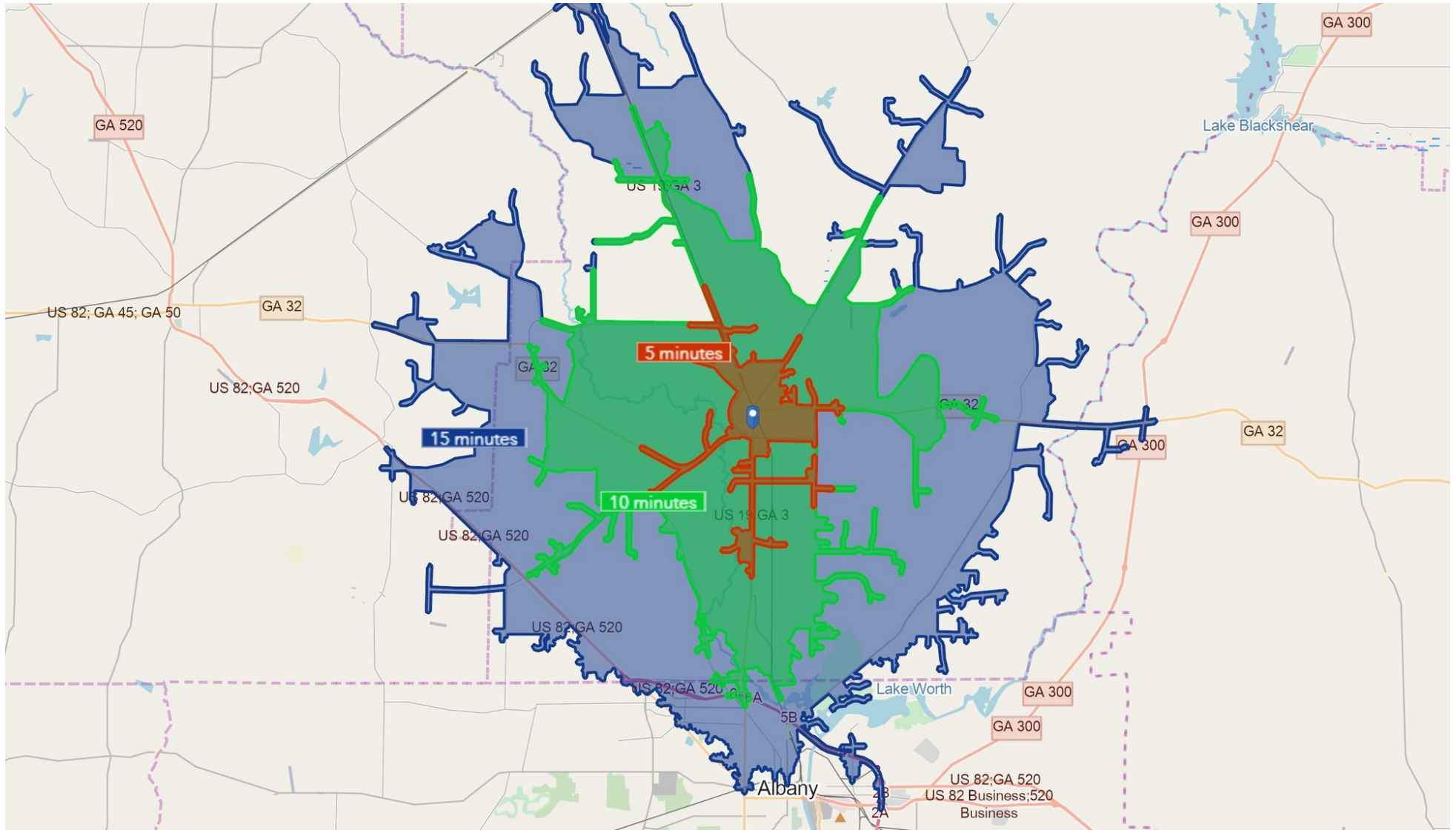
Aerial



Retailer Map



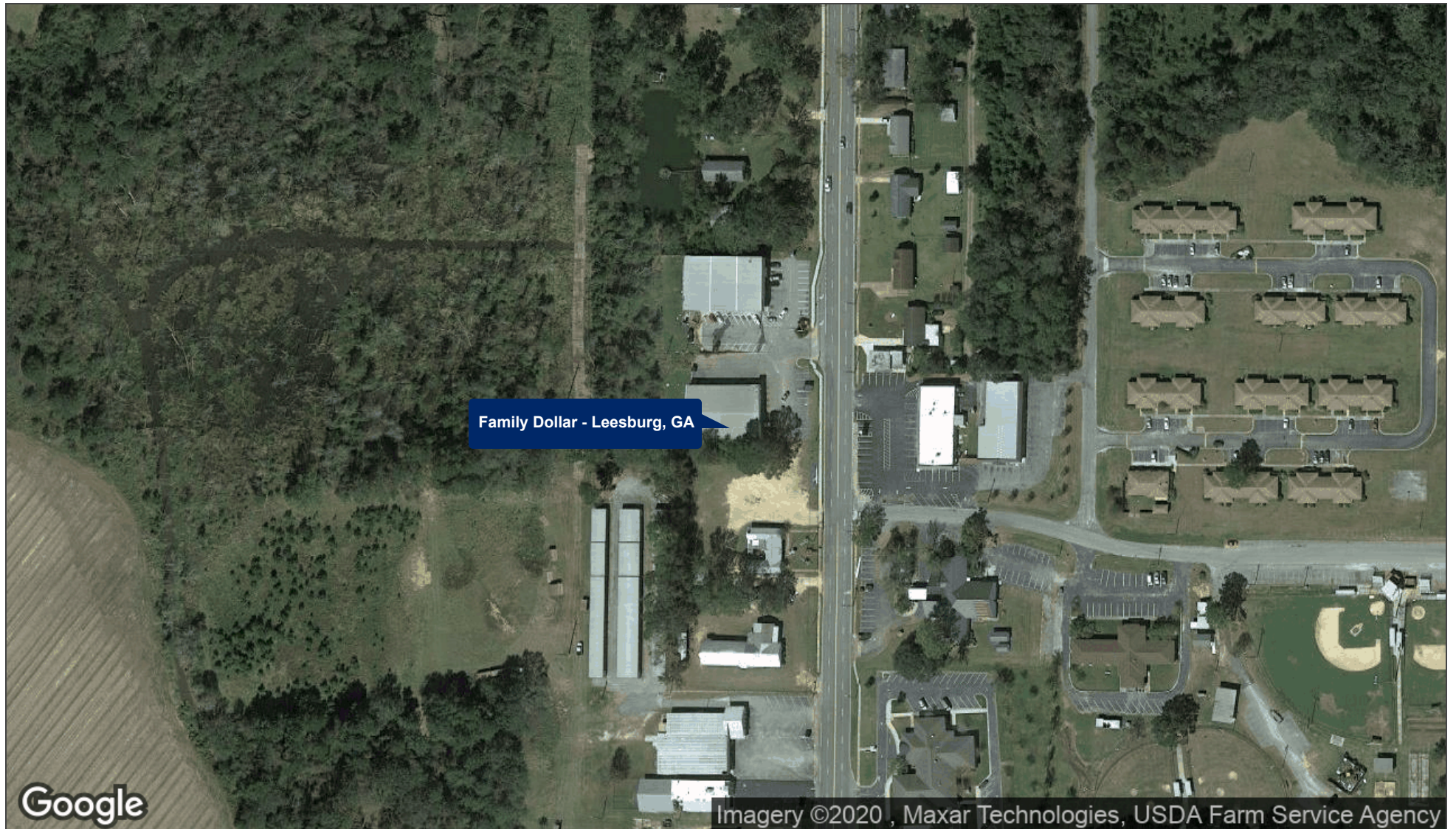
Drive Time Map

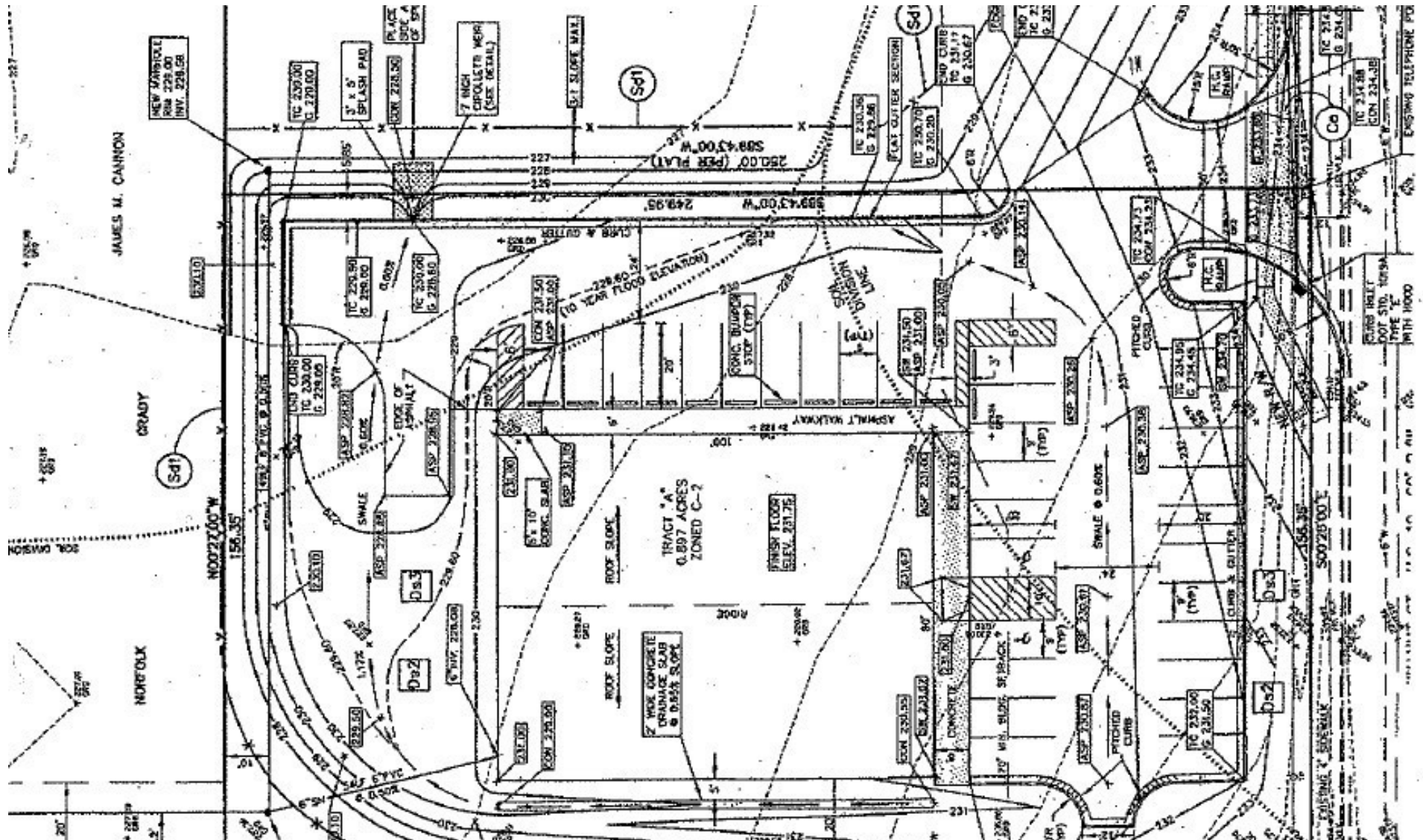


Benchmark Demographics

Benchmark Demographics	5 minutes	10 minutes	15 minutes	Lee County, GA	Albany
Total Population	2,512	14,030	37,641	30,337	155,027
Total Households	929	4,759	14,505	10,500	58,719
Average Household Size	2.61	2.81	2.52	2.81	2.55
Owner Occupied Housing Units	626	2,845	7,775	7,556	32,660
Renter Occupied Housing Units	302	1,914	6,731	2,944	26,059
Median Age	34.9	34.9	36.6	37.4	36.7
Trends: 2010 - 2019 Annual Growth Rate					
Population	1.10%	1.02%	0.37%	0.78%	-0.20%
Households	1.02%	1.11%	0.36%	0.85%	-0.11%
Families	0.92%	1.01%	0.35%	0.76%	-0.21%
Owner HH	9.74	8.54	4.62	5.84	0.97
Households by Income					
<\$15,000	8.61%	6.83%	11.25%	6.88%	17.53%
\$15,000-\$24,999	7.00%	7.25%	9.07%	5.98%	11.91%
\$25,000-\$34,999	7.75%	8.01%	11.09%	7.07%	11.06%
\$35,000-\$49,999	14.32%	17.44%	17.89%	14.18%	16.64%
\$50,000-\$74,999	19.91%	17.31%	17.99%	18.30%	16.98%
\$75,000-\$99,999	14.10%	17.97%	11.56%	16.30%	9.06%
\$100,000-\$149,999	15.72%	16.94%	13.61%	21.02%	10.34%
\$150,000-\$199,999	6.67%	4.79%	4.61%	7.18%	4.06%
\$200,000 or greater	5.92%	3.45%	2.94%	3.10%	2.42%
Median Household Income	\$63,061	\$62,828	\$50,650	\$70,539	\$42,294
Average Household Income	\$85,079	\$78,203	\$68,845	\$83,089	\$60,303
Per Capita Income	\$28,823	\$27,143	\$26,846	\$29,071	\$22,953
Race & Ethnicity					
White Population	73.45%	70.66%	58.66%	72.37%	41.32%
Black/African American Population	22.25%	23.84%	35.55%	21.78%	54.25%
American Indian/Alaska Native Population	0.32%	0.41%	0.35%	0.34%	0.28%
Asian Population	1.07%	2.18%	2.22%	2.91%	1.29%
Pacific Islander Population	0.04%	0.19%	0.15%	0.10%	0.11%
Other Race Population	1.19%	1.09%	1.27%	0.86%	1.17%
Population of Two or More Races	1.63%	1.63%	1.80%	1.64%	1.58%

Aerial Map





Location Maps

