

CBRE



AERIAL VIEW



FAMILY DOLLAR

719 BEDFORD ST | JOHNSTOWN, PA 15902

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TENANT OVERVIEW

FAMILY DOLLAR | JOHNSTOWN, PA





Family Dollar operates general merchandise retail discount stores, offering merchandise generally ranging in price from \$1-\$10 including consumables, home products, apparel & accessories, electronics and seasonal goods to primarily low and middle-income consumers. On July 6, 2015, Family Dollar was acquired by Dollar Tree.

Dollar Tree operates discount variety stores offering merchandise at a fixed price of \$1.00, including consumables, variety, and seasonal goods under the names Dollar Tree, Family Dollar, Deal\$, and Dollar Bills. As of yearend 2019, the company operated over 15,200 stores across the 48 contiguous states and five Canadian provinces.



DOLLAR TREE



FAMILY DOLLAR/DOLLAR TREE CORPORATE OVERVIEW

TENANT TRADE NAME:	Family Dollar
TENANT OWNERSHIP STATUS:	Public (Dollar Tree)
BOARD/SYMBOL:	NASDAQ/DLTR
REVENUE:	\$23.61 Billion (2019 - Dollar Tree & Family Dollar)
LOCATIONS:	7,783 (Family Dollar) and 7,505 (Dollar Tree)
CREDIT RATING:	BBB- (Dollar Tree)

FINANCIAL OVERVIEW

FAMILY DOLLAR | JOHNSTOWN, PA





LIST PRICE
\$866,251



CAP RATE
8.00%



TOTAL NOI
\$69,300

PROPERTY HIGHLIGHTS

COMMITMENT TO SITE

Family Dollar has been operating at this location since 2006 and extended its lease numerous times showing commitment to and success at this site

6 YEARS REMAINING

There are 6 years remaining in the current lease term with two, five year options to renew remaining

WALKABLE, IN TOWN LOCATION

Located among numerous residential homes and local businesses making this site easily walkable for surrounding residents

MINIMAL LANDLORD RESPONSIBILITIES

NN lease with landlord responsible for roof and structure with tenant reimbursing for taxes, insurance, and CAM

DENSELY POPULATED AREA

Densely populated area with over 8,000 people within 1 mile of the site and over 41,000 people within 5 miles

RENTAL INCREASES

There is a massive 22% rental increase in option 1 and a 10% rental increase in option 2

EXCELLENT ACCESS AND VISIBILITY

Located on Bedford Street with excellent access and visibility for over 4,200 vehicles traveling by daily

1 MILE FROM JOHNSTOWN EXPRESSWAY

Situated just over 1 mile from the Johnstown Expressway with traffic counts over 17,000 vehicles per day

FINANCIAL OVERVIEW



PRICE: **\$866,251**

CAP RATE: **8.00%**

YEAR BUILT: 1950

BUILDING SQUARE FOOTAGE: 8,219

PARCEL SIZE: 0.853 Acres

TYPE OF OWNERSHIP: Fee Simple

TENANT: Family Dollar

LEASE GUARANTOR: Corporate Guarantee

LEASE TYPE: NN*

INITIAL LEASE TERM: Approx. 7 years
(Extended twice for total of 20 years)

ROOF AND STRUCTURE: Landlord Responsible

LEASE COMMENCEMENT 1/23/2006

LEASE EXPIRATION: 6/30/2026

TERM REMAINING: 6 Years

OPTIONS: 2x5 Years

INCREASES: 22% in Option 1
10% in Option 2

PROPERTY ADDRESS:

719 BEDFORD ST | JOHNSTOWN, PA 15902

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 6/30/2026	\$69,300.12	\$5,775.01
Option 1	\$84,700.08	\$7,058.34
Option 2	\$93,170.04	\$7,764.17
NET OPERATING INCOME:		\$69,300.12

*Landlord maintenance/repairs: All exterior portions of the demised premises including the roof, exterior walls, canopy gutters and downspouts, and also all structural portions of the demised premises whether interior or exterior; all repairs made necessary by settling of building, interior repairs made necessary by landlord failure to maintain exterior, all repairs to fire sprinkler system if any, and all repairs to exterior (including under slab) plumbing and electrical lines; maintenance of parking, service and access areas including removal of snow/ice, trash, weeds and debris, and in a good state of repair and property lighted

HVAC – Tenant has full responsibility for maintenance and repair of systems, however tenant is not required to replace any major components during the last 2 years of lease.

INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this Family Dollar property located in Johnstown, Pennsylvania. This is a fee simple, NN lease with minimal landlord responsibilities or expenses. Family Dollar currently has been operating at this location since 2006 and extended its lease numerous times proving commitment to and success at this location. There are currently six years remaining in its current lease term, with two, five year options to renew each with increases (22% option 1, 10% option 2).

This 8,219 square foot Family Dollar sits on 0.61 acres has excellent frontage along Bedford Street seeing over 4,200 vehicles passing by daily. This is a densely populated area with over 8,100 people within 1 mile of the site, and over 41,000 people within 3 miles. This is an "in-town" location for Family Dollar, and is easily walkable for surrounding residents and businesses. There is also minimal surrounding grocery stores and/or dollar stores, making this a go-to store and serving a multitude of needs (discount, convenience, food etc.) in this area.

Family Dollar operates general merchandise retail discount stores, offering merchandise generally ranging in price from \$1-\$10. On July 6, 2015, Family Dollar was acquired by Dollar Tree. The company operates 15,288 stores consisting of 7,783 Family Dollar stores and 7,505 Dollar Tree stores, in 48 states, the District of Columbia, and 5 provinces in Canada.



PROPERTY SUMMARY

FAMILY DOLLAR | JOHNSTOWN, PA



PROPERTY PHOTOS



MAP
LOCAL



MAP
REGIONAL



LOCATION OVERVIEW



This Family Dollar property is located on Bedford Street in Johnstown, Pennsylvania. This Family Dollar is an "in town" location and surrounded by numerous local businesses and neighborhoods. It is easily walkable for surrounding residents and businesses, and easily accessible via Bedford Street with plenty of parking for commuters passing through. There is also minimal surrounding grocery stores and/or dollar stores, making this a go-to store and serving a multitude of needs (discount, convenience, food etc.) in this area. Family Dollar is also located just over 1 mile from the Johnstown Expressway, with traffic counts exceeding 17,000 vehicles per day.

Johnstown is city in Cambria County, Pennsylvania, located 43 miles west-southwest of Altoona and 67 miles east of Pittsburgh. Johnstown has been known as a regional medical, educational, cultural, and communications center. In addition, the defense industry is also a staple of the Johnstown economy, with the region pulling in well over \$100M annually in federal government contracts. Johnstown is home to the University of Pittsburgh at Johnstown, which is the first and largest regional campus of the University of Pittsburgh with approximately 3,000 students enrolled. Tourist attractions in Johnstown include the Johnstown Floor Museum, The Heritage Discovery Center, The Johnstown Area Heritage Association, and its very own Central Park.



SUBJECT AREA DEMOGRAPHICS



POPULATION

1 MILES 3 MILES 5 MILES

2010 POPULATION 8,720 44,864 66,352

2019 POPULATION 8,118 41,560 61,912

PROJECTED POPULATION (2024) 7,781 39,822 59,485

HISTORICAL ANNUAL GROWTH

2010-2019 -0.77% -0.82% -0.75%

PROJECTED ANNUAL GROWTH

2019-2024 -0.84% -0.85% -0.80%

HOUSEHOLDS

1 MILES 3 MILES 5 MILES

2010 HOUSEHOLDS 4,001 20,363 29,893

2019 HOUSEHOLDS 3,763 19,128 28,275

PROJECTED HOUSEHOLDS (2024) 3,613 18,386 27,259

HISTORICAL ANNUAL GROWTH

2010-2019 -0.66% -0.67% -0.60%

PROJECTED ANNUAL GROWTH

2019-2024 -0.81% -0.79% -0.73%

HOUSEHOLD INCOME

1 MILES 3 MILES 5 MILES

2019 AVERAGE \$36,963 \$55,531 \$57,665

2019 MEDIAN \$26,364 \$40,245 \$41,365

POPULATION BY RACE

1 MILES 3 MILES 5 MILES

WHITE POPULATION 76.1% 89.3% 90.4%

AFRICAN AMERICAN POPULATION 16.0% 6.0% 5.3%

ASIAN POPULATION 0.2% 0.8% 0.9%

PACIFIC ISLANDER POPULATION 0.2% 0.2% 0.1%

AMERICAN INDIAN AND ALASKA NATIVE 0.1% 0.1% 0.1%

OTHER RACE POPULATION 0.8% 0.5% 0.5%

TWO OR MORE RACES POPULATION 6.7% 3.1% 2.8%

HISPANIC OR LATINO POPULATION BY ORIGIN

1 MILES 3 MILES 5 MILES

HISPANIC OR LATINO 3.7% 2.3% 2.1%

WHITE NON-HISPANIC 74.2% 88.0% 89.1%

2019 AGE BY GENDER

1 MILES 3 MILES 5 MILES

MEDIAN AGE

MALE/FEMALE 42.2/45.6 45.5/50.4 45.4/49.9

TRAFFIC COUNTS

BEDFORD ST

4,220

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

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