

CBRE



FAMILY DOLLAR

91 CENTRAL AVE | JOHNSTOWN, PA 15902

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TABLE OF CONTENTS

03 TENANT OVERVIEW

05 FINANCIAL ANALYSIS

Property Highlights

Financial Overview

Investment Overview

09 PROPERTY SUMMARY

Property Photos

Aerial Map

Local/Regional Map

Location Overview

Demographics

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

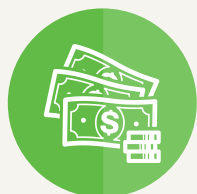




LIST PRICE
\$783,000



CAP RATE
8.00%



TOTAL NOI
\$62,640

PROPERTY HIGHLIGHTS

COMMITMENT TO SITE

Family Dollar has been operating at this location since 2007 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 four, five year options to renew

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

Situated among extremely dense demographics within 10,172 people within 1 mile, 40,116 people within 3 miles and 61,822 people within 5 miles

RENTAL INCREASES

Large 22% rental increase in the first option period and 10% rental increases in each of the remaining option periods

SIGNALIZED CORNER LOCATION

Located at the signalized intersection of Central Ave and Valley Pike which sees over 11,400 vehicles traveling by daily

LOCATED NEARBY HIGH SCHOOLS

Subject property is situated across the street from Greater Johnstown Senior High School and Cochran Jr High School and 0.4 miles from Bishop McCort High School with a combined enrollment over 1,900 students

FINANCIAL
OVERVIEW



PRICE:	\$783,000
CAP RATE:	8.00%
YEAR BUILT:	1920
BUILDING SQUARE FOOTAGE:	9,438
PARCEL SIZE:	0.49 Acres
TYPE OF OWNERSHIP:	Fee Simple
TENANT:	Family Dollar
LEASE GUARANTOR:	Corporate Guarantee
LEASE TYPE:	NN*
INITIAL LEASE TERM:	7 Years <i>Extended twice for a total of 19 years)</i>
ROOF AND STRUCTURE:	Landlord Responsible
LEASE COMMENCEMENT	2/2/2007
LEASE EXPIRATION:	6/30/2026
TERM REMAINING:	6 Years
OPTIONS:	4x5 Years
INCREASES:	22% in Option 1 10% in Options 2-4

PROPERTY ADDRESS:

91 CENTRAL AVE | JOHNSTOWN, PA 15902

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 6/30/2026	\$62,640.00	\$5,2020.00
Option 1	\$76,560.00	\$6,380.00
Option 2	\$84,216.00	\$7,018.00
Option 3	\$92,638.08	\$7,719.84
Option 4	\$101,901.00	\$8,491.75
NET OPERATING INCOME: \$62,640.00		

*Landlord maintenance: 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 to the Demised Premises by the settling of the shopping center building, all repairs to the interior of the demised premises made necessary by Landlord’s failure to maintain the exterior, all repairs to fire sprinkler system, and all repairs to exterior (including under slab) plumbing and electrical lines; the parking, service and access areas (and other exterior areas) maintained including snow/ice removal, trash, weeds and debris, and in a good state of repair and properly lighted

HVAC: Tenant has full responsibility for maintenance and repair, however tenant not required to replace and major components of the HVAC. Tenant’s election not to replace shall impose no obligation of Landlord to do so

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 2007 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 four, five year options to renew each with increases (22% option 1, 10% options 2-4).

This 9,438 square foot Family Dollar property sits on 0.49 acres and has excellent visibility on the signalized intersection of Central Ave and Valley Pike for the 11,472 vehicles traveling by daily. Family Dollar is situated among residential homes and local businesses making it easily walkable and a go to store for surrounding residents and employees. It's located across from the Greater Johnstown Senior High School and Cochran Jr High School which have over 1,500 students enrolled. The property sits in a dense demographic area with 10,172 people within 1 mile, 40,116 people within 3 miles and 61,822 people within 5 miles. This NN lease coupled with a dedicated tenant and minimal landlord expenses or responsibilities offers the ideal investment for the astute investor.

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



PROPERTY
PHOTOS



MAP
LOCAL



MAP
REGIONAL





BISHOP MCCORT
HIGH SCHOOL
380+ Students

FAMILY DOLLAR
my family, my family dollar.



GREATER JOHNSTOWN
SENIOR HIGH SCHOOL
820+ Students

COCHRAN JUNIOR
HIGH SCHOOL
775+ Students

CENTRAL AVE - 5,178 V.P.D.



SHEETZ

LOCATION OVERVIEW



This Family Dollar property is located on Central Ave 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 Central Ave and Valley Pike with plenty of parking for commuters passing through. It's located across from the Greater Johnstown Senior High School and Cochran Jr High School which have over 1,500 students combined enrollment. The property sits in a dense demographic area with 10,172 people within 1 mile, 40,116 people within 3 miles and 61,822 people within 5 miles.

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	11,196	43,259	66,289
2019 POPULATION	10,172	40,116	61,822
PROJECTED POPULATION (2024)	9,677	38,459	59,386
HISTORICAL ANNUAL GROWTH			
2010-2019	-1.03%	-0.81%	-0.75%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.99%	-0.84%	-0.80%
HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2010 HOUSEHOLDS	4,988	19,645	29,864
2019 HOUSEHOLDS	4,549	18,486	28,237
PROJECTED HOUSEHOLDS (2024)	4,335	17,779	27,219
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.99%	-0.66%	-0.60%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.96%	-0.78%	-0.73%
HOUSEHOLD INCOME	1 MILES	3 MILES	5 MILES
2019 AVERAGE	\$42,342	\$56,421	\$57,689
2019 MEDIAN	\$31,152	\$40,682	\$41,344

POPULATION BY RACE	1 MILES	3 MILES	5 MILES
WHITE POPULATION	79.2%	89.2%	90.4%
AFRICAN AMERICAN POPULATION	12.9%	6.0%	5.2%
ASIAN POPULATION	0.4%	0.9%	0.9%
PACIFIC ISLANDER POPULATION	0.2%	0.1%	0.1%
AMERICAN INDIAN AND ALASKA NATIVE	0.1%	0.1%	0.1%
OTHER RACE POPULATION	0.9%	0.5%	0.5%
TWO OR MORE RACES POPULATION	6.4%	3.2%	2.8%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILES	3 MILES	5 MILES
HISPANIC OR LATINO	3.7%	2.2%	2.1%
WHITE NON-HISPANIC	77.4%	87.9%	89.2%

2019 AGE BY GENDER	1 MILES	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	39.8/44.4	45.6/50.7	45.4/50.0

TRAFFIC COUNTS	
CENTRAL AVE	VALLEY PIKE
5,178	6,294

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Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE, Inc.

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

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