

CBRE



# FAMILY DOLLAR

642 MONONGAHELA AVE | GLASSPORT, PA 15045

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# TENANT OVERVIEW

FAMILY DOLLAR | GLASSPORT, 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 | GLASSPORT, PA





LIST PRICE  
**\$1,252,294**



CAP RATE  
**7.50%**



TOTAL NOI  
**\$93,922**

## PROPERTY HIGHLIGHTS

### ZERO LANDLORD RESPONSIBILITIES

This is a fee simple NNN lease with zero landlord responsibilities or expenses

### 11,000+ SQUARE FEET

This property is larger than the average Family Dollar prototype at 11,265 square feet

### 6 YEARS REMAINING

Family Dollar has been operating at this location since 2015 and currently has 6 years remaining in its initial lease term

### WALKABLE, IN TOWN LOCATION

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

### DENSELY POPULATED AREA

Densely populated area with over 43,000 people within 3 miles, and over 130,000 people within 5 miles

### RENTAL INCREASES

There are six, five year options to renew the lease, each with 10% rental increases

### EXCELLENT ACCESS AND VISIBILITY

Situated on Monongahela Ave with excellent access and visibility for over 6,500 vehicles traveling by daily



## FINANCIAL OVERVIEW



**PRICE:** **\$1,252,294**

**CAP RATE:** **7.50%**

**YEAR BUILT/RENOVATED:** 1988/1996/2015

**BUILDING SQUARE FOOTAGE:** 11,265

**PARCEL SIZE:** 0.568 Acres

**TYPE OF OWNERSHIP:** Fee Simple

**TENANT:** Family Dollar

**LEASE GUARANTOR:** Corporate Guarantee

**LEASE TYPE:** NNN

**INITIAL LEASE TERM:** 10 Years 9 Months

**ROOF AND STRUCTURE:** Tenant Responsible

**LEASE COMMENCEMENT** 12/11/2015

**LEASE EXPIRATION:** 9/30/2026

**TERM REMAINING:** 6 Years

**OPTIONS:** 6x5 Years

**INCREASES:** 10% in Each Option Period

### PROPERTY ADDRESS:

642 MONONGAHELA AVE | GLASSPORT, PA 15045

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
Current – 9/30/2026	\$93,922.08	\$7,826.66
Option 1	\$103,314.24	\$8,609.52
Option 2	\$113,645.76	\$9,470.48
Option 3	\$125,010.36	\$10,417.53
Option 4	\$137,511.48	\$11,459.29
Option 5	\$151,262.76	\$12,605.23
Option 6	\$166,389.12	\$13,865.76
<b>NET OPERATING INCOME: \$93,922.08</b>		



## INVESTMENT OVERVIEW

CBRE is pleased to exclusively present for sale this Family Dollar property located in Glassport, Pennsylvania. This is a fee simple, NNN lease with zero landlord responsibilities or expenses. Family Dollar currently has six years remaining in its initial 10 year lease term, with six, five year options to renew and 10% increases in each option period.

This 11,265 square foot Family Dollar sits on 0.56 acres has excellent frontage along Monongahela Ave seeing over 6,500 vehicles passing by daily. This is a densely populated area with over 43,000 people within 3 miles, and over 130,000 people within 5 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.) Surrounding uses include Fine Wine & Good Spirits, Rite Aid, Glassport Thrift Center and numerous industrial companies located along the Monongahela River.

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 | GLASSPORT, PA



## PROPERTY PHOTOS





## PROPERTY PHOTOS





MAP  
LOCAL



MAP  
REGIONAL





## LOCATION OVERVIEW

This Family Dollar property is located at the corner of Monongahela Ave and 7th Street in Glassport, PA. 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.) Surrounding uses include Fine Wine & Good Spirits, Rite Aid, Glassport Thrift Center and numerous industrial companies located along the Monongahela River. Family Dollar is also easily accessible as it is situated just 1 mile from the Clairton-Glassport Bridge, connected Glassport to surrounding towns to the west.

Glassport is a borough along the east side of the Monongahela River in Allegheny County, approximately 10 minutes south of Pittsburgh. As of 2019 the population was in Allegheny County was 1,216,045, making it the state's second-most populous county, following Philadelphia County. Allegheny County is included in the Pittsburgh, PA Metropolitan Statistical Area, and in the Pittsburgh Designated Market Area.



## SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILES	3 MILES	5 MILES
2010 POPULATION	5,009	44,963	133,203
2019 POPULATION	4,754	43,145	130,423
PROJECTED POPULATION (2024)	4,673	42,618	129,651
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.56%	-0.45%	-0.23%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.34%	-0.25%	-0.12%
HOUSEHOLDS	1 MILES	3 MILES	5 MILES
2010 HOUSEHOLDS	2,227	19,800	57,981
2019 HOUSEHOLDS	2,122	19,179	57,252
PROJECTED HOUSEHOLDS (2024)	2,088	19,008	57,083
HISTORICAL ANNUAL GROWTH			
2010-2019	-0.52%	-0.34%	-0.14%
PROJECTED ANNUAL GROWTH			
2019-2024	-0.32%	-0.18%	-0.06%
HOUSEHOLD INCOME	1 MILES	3 MILES	5 MILES
2019 AVERAGE	\$50,785	\$59,397	\$67,968
2019 MEDIAN	\$38,533	\$42,872	\$51,240

POPULATION BY RACE	1 MILES	3 MILES	5 MILES
WHITE POPULATION	94.4%	77.5%	82.3%
AFRICAN AMERICAN POPULATION	2.4%	17.8%	13.0%
ASIAN POPULATION	0.4%	0.6%	1.4%
PACIFIC ISLANDER POPULATION	0.3%	0.2%	0.2%
AMERICAN INDIAN AND ALASKA NATIVE	0.1%	0.0%	0.0%
OTHER RACE POPULATION	0.1%	0.4%	0.4%
TWO OR MORE RACES POPULATION	2.3%	3.4%	2.7%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILES	3 MILES	5 MILES
HISPANIC OR LATINO	1.8%	2.0%	1.9%
WHITE NON-HISPANIC	93.0%	76.3%	81.2%

2019 AGE BY GENDER	1 MILES	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	44.1/46.4	44.1/48.1	44.0/48.4

## TRAFFIC COUNTS

MONONGAHELA AVE
6,564



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