



2012  
YEAR BUILT

9,180  
TOTAL GLA

**FAMILY DOLLAR**

NN  
LEASE TYPE

7+ YEARS  
TERM REMAINING

DETROIT | 300,000+ Residents Within 5-Miles

22200 West Grand River Avenue, Detroit, MI 48219

Marcus & Millichap

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Marcus & Millichap

# FAMILY DOLLAR

22200 West Grand River Avenue, Detroit, MI

## INVESTMENT SUMMARY

Marcus & Millichap is pleased to present the exclusive listing for a Family Dollar located at 22200 West Grand River Avenue, Detroit, MI. The property consists of approximately 9,180-SF of building space and is situated on approximately 0.85 +/- acres of land. The Family Dollar opened in 2012 on a 10-year double-net lease (NN). The term of the lease was extended in 2020 by 6-years. There are more than 7-years of term remaining, with current term set to expire on September 30<sup>th</sup>, 2027.

## INVESTMENT HIGHLIGHTS

- 🔑 7-Years of Term Remaining | Minimal Landlord Responsibilities
- 🔑 2020 H2 Renovation in Excess of \$70,000 | Includes a Dollar Tree Merchandise Section
  - 🔑 Strong Performing Location (Contact Agent for Details.)
- 🔑 Dense Demographics | 320,000+ Residents with AHHI in Excess of \$58,300 within 5-Miles
  - 🔑 2020 Q1 Consolidated Net Sales Increased 8.2% to \$6.29B
  - 🔑 2020 Q1 Family Dollar Same Store Sales Increased 15.5%
  - 🔑 Investment Grade Credit Tenant | S&P: BBB- Credit Rating
- 🔑 Located on the W. Grand River Ave. with Access & Exposure to 23,000+ Cars Per Day
  - 🔑 Located within Proximity to Meijer, Wendy's, KFC, McDonald's, and more...
- 🔑 Family Dollar is an Essential Business Committed to Keeping Stores Open During COVID-19 Pandemic
  - 🔑 Within Proximity to Old Redford Academy Elementary School with 1,200+ Students
  - 🔑 Located within an Opportunity Zone

## TENANT SUMMARY

Tenant:	Family Dollar (Corporate)
Type:	Public (NYSE: FDO)
Headquarters:	Charlotte, NC
Employees: (2019)	Approximately 60,000
Locations: (2/28/2020)	8,000+ Stores in 50 States
Net Sales: (2019)	\$6.28 Billion (8.3% Increase from 2018)

## ABOUT FAMILY DOLLAR



Family Dollar operates general merchandise retail discount stores providing customers with a selection of competitively-priced merchandise in convenient neighborhood stores. Family Dollar has over 8,000+ stores with 11 distribution centers. As shoppers enter their neighborhood Family Dollar,

they'll find great values on the name brands they trust in a clean, well-organized store staffed with friendly team members who are members of the local community. The average size of Family Dollar store is approximately 7,000 square feet, and more stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.

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Founded in 1959 by Leon Levine

Ranked #281 On the Fortune 500 List  
as of May 2020

Acquired by Dollar Tree in 2015 for \$8.5 Billion

Family Dollar Donated over \$525,000 to the Boys and Girls Club of America in 2019 (National Corporate Partner)

Ranked #46 Among the 250 Largest  
Discount Retailers in the World.

S&P Credit Rating: BBB-



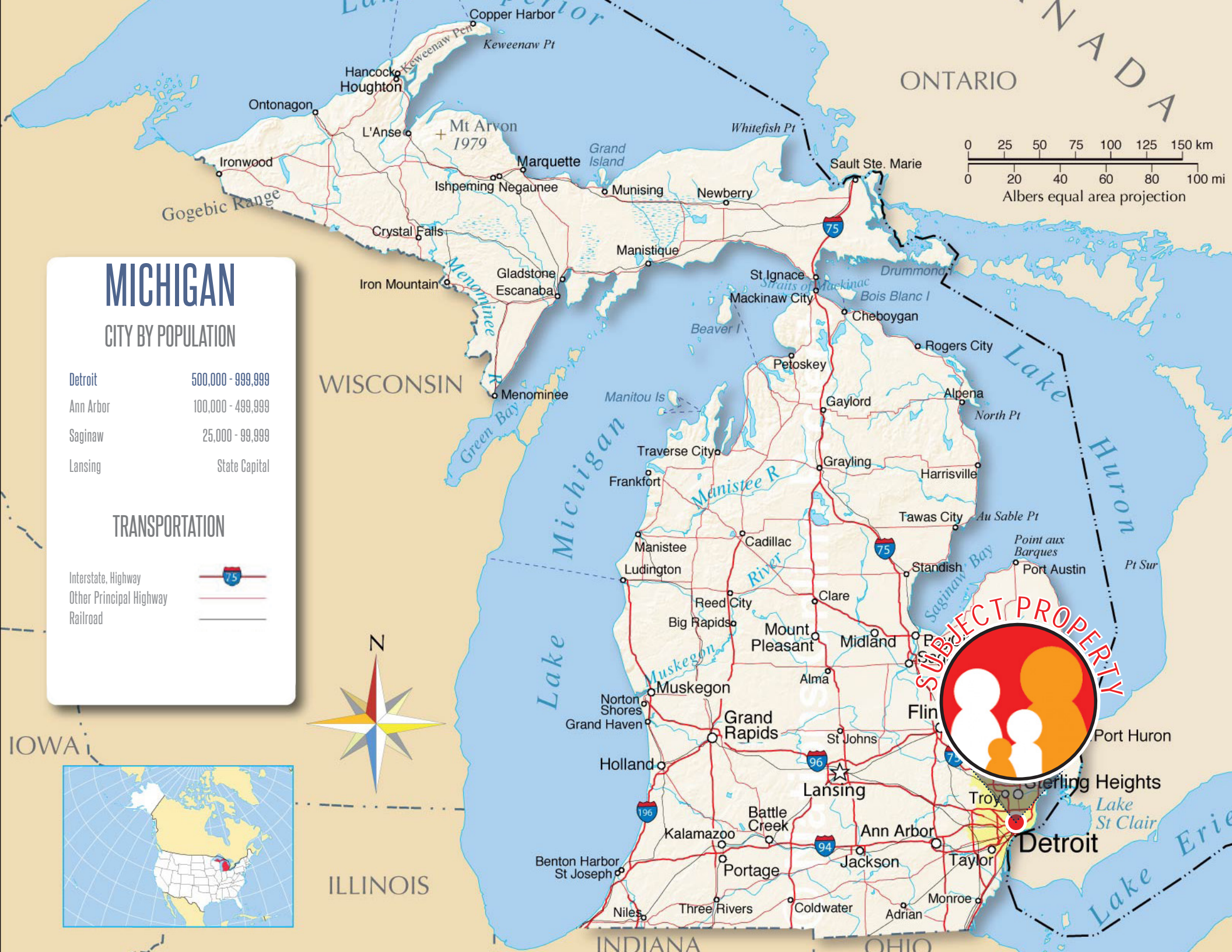
# MICHIGAN

## CITY BY POPULATION

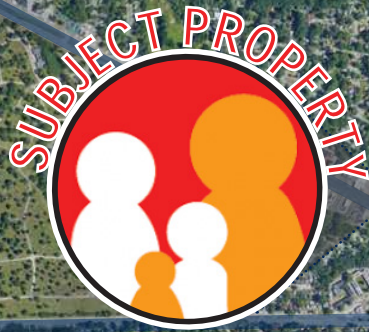
Detroit	500,000 - 999,999
Ann Arbor	100,000 - 499,999
Saginaw	25,000 - 99,999
Lansing	State Capital

## TRANSPORTATION

Interstate, Highway  
Other Principal Highway  
Railroad







 20,900+  
Cars Per Day

 **WAYNE**  
COMMUNITY COLLEGE 

 **AMERICAN**  
**SUBWAY** 

 T-Mobile

Old Redford Academy High School

Old Redford Academy Middle School

 65,000+  
Cars Per Day

FENKELL AVENUE


  


  


  

 162,600+  
Cars Per Day



 124,300+ POPULATION  
WITHIN 5 MILES (2019)

 \$54,700+ AVG. HH INCOME  
WITHIN 5 MILES (2019)

SOUTHFIELD FREEWAY

 146,300+  
Cars Per Day

TELEGRAPH ROAD

W McNICHOLS ROAD

GRAND RIVER AVENUE



## FINANCIAL SUMMARY // *Family Dollar*

### REPRESENTATIVE PHOTO



THE OFFERING	
Property	Family Dollar
Property Address	22200 Grand River Avenue, Detroit, MI 48219
Price	\$1,618,125
Capitalization Rate	8.00%
Net Operating Income	\$129,450*
*Includes seller subsidy of \$829.17 per month until 9/30/2022 credited in full at closing.	

PROPERTY DESCRIPTION	
Year Built / Renovation	2012 / 2020
Gross Leasable Area	9,180 SF
Lot Size	0.85+/- Acres
Occupancy	100%
Type of Ownership	Fee Simple
Opportunity Zone	Yes

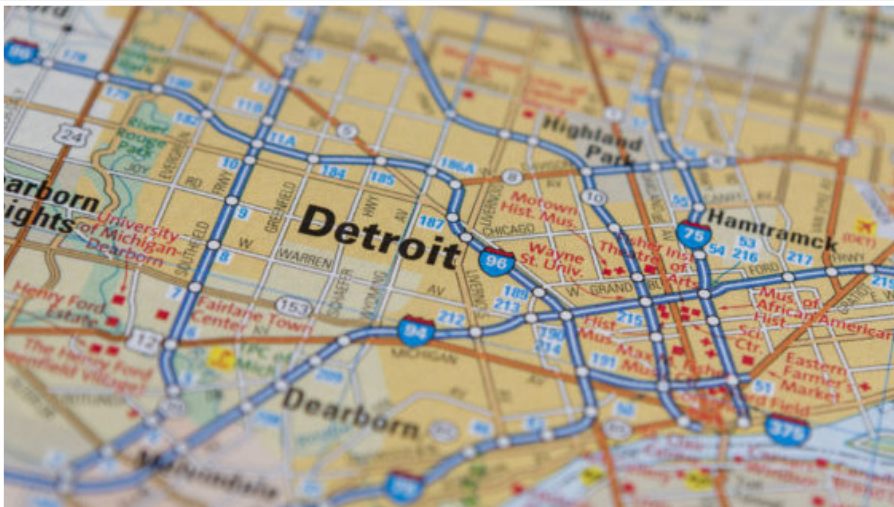
TERM	ANNUAL RENT	CAP RATE
Current - 9/30/2027	\$129,450	8.00%
Option 2 (5-Years)	\$144,595	8.94%
Option 3 (5-Years)	\$159,054	9.83%
Option 4 (5-Years)	\$174,960	10.81%
Option 5 (5-Years)	\$192,456	11.89%

LEASE SUMMARY	
Lease Type	NN
Lease Date	7/27/2011
Lease Expiration	9/30/2027
Term Remaining on Lease (Years)	Over Seven (7)-Years
Landlord Responsibility	Concrete & Asphalt repairs above \$1,000, HVAC Replacements, Roof & Structure
Tenant Responsibility	Parking Lot, Snow, Landscaping, Insurance, Taxes, HVAC Maintenance & Repairs

## MARKET OVERVIEW // *Detroit Metro Area*

### DETROIT METRO OVERVIEW:

The Detroit metro is located in the southeastern portion of Michigan along the Detroit River, which connects Lake St. Clair and Lake Erie. Across the Detroit River lies the city of Windsor, Ontario, which provides access to the Canadian market. The metro is a nearly 4,000-square-mile region composed of six counties: Wayne, Macomb, Lapeer, Oakland, St. Clair and Livingston. More than 4.3 million residents live in the metro with Wayne is the most populated county, followed by Oakland County. Detroit is the largest city with nearly 680,400 residents. The metro has become the epicenter for electronic and autonomous driving technology. Plans are underway downtown for the Detroit Center for Innovation. The center's aim is to make the region more competitive in a variety of tech industries.



### DETROIT METRO HIGHLIGHTS:



#### AUTO DESIGN & MANUFACTURING

The metro is home to the Big Three and numerous auto suppliers as well as many of the world's automotive research and development firms.



#### DIVERSIFYING ECONOMY

Increased entrepreneurial activity has created a knowledge-based economy, diversifying beyond manufacturing and the auto industry.



#### RESEARCH AND INNOVATION

Electric and self-driving technology is generating the need for additional designers and engineer, bringing well-paying jobs to the metro.

### ECONOMY HIGHLIGHTS:

- Multiple Fortune 500 corporations are based in the metro, many of which are in the auto industry, such as General Motors Corp., Ford Motor Co. and American Axle. Other companies include Autoliv, BorgWarner, DTE Energy, Lear and Ally Financial.
- A growing knowledge-based economy is supplementing the manufacturing and automotive industries. The New Economy Initiative for Southeast Michigan provides support and networking for entrepreneurial activity.
- The economy is diversifying into the healthcare and technology sectors, attracting companies to the area. Tech companies work alongside the auto industry.

### DETROIT METRO DEMOGRAPHICS





POPULATION	1 Mile	3 Miles	5 Miles
2019 Estimate			
Total Population	13,221	124,371	327,682
2010 Census			
Total Population	13,781	128,343	333,987
2000 Census			
Total Population	18,902	159,632	396,573
Daytime Population			
2019 Estimate	8,715	86,663	303,671
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2019 Estimate			
Total Households	5,138	48,273	128,209
Average (Mean) Household Size	2.58	2.55	2.52
2010 Census			
Total Households	5,422	50,054	130,895
2000 Census			
Total Households	6,818	58,232	147,962
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2019 Estimate			
\$150,000 or More	1.74%	3.70%	4.41%
\$100,000 - \$149,000	5.73%	9.04%	10.35%
\$75,000 - \$99,999	7.20%	11.29%	11.42%
\$50,000 - \$74,999	16.31%	19.07%	19.02%
\$35,000 - \$49,999	12.73%	14.79%	14.46%
Under \$35,000	56.29%	42.10%	40.34%
Average Household Income	\$41,882	\$54,701	\$58,377
Median Household Income	\$30,082	\$42,568	\$45,002
Per Capita Income	\$16,415	\$21,335	\$23,002

HOUSEHOLDS BY EXP.	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$52,309	\$64,214	\$65,618
Top 10 Categories			
Housing	\$13,326	\$15,563	\$15,710
Transportation	\$10,391	\$13,609	\$14,370
Shelter	\$7,186	\$8,288	\$8,361
Food	\$5,715	\$6,565	\$6,588
Personal Insurance and Pensions	\$3,901	\$5,374	\$5,419
Health Care	\$3,486	\$4,447	\$4,543
Utilities	\$3,263	\$3,781	\$3,808
Entertainment	\$2,524	\$3,474	\$3,602
Household Furnishings and Equipment	\$1,544	\$1,796	\$1,804
Apparel	\$1,216	\$1,493	\$1,498

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2019 Estimate Total Population	13,221	124,371	327,682
Under 20	28.96%	26.44%	25.60%
20 to 34 Years	21.54%	20.42%	19.89%
35 to 39 Years	6.05%	6.21%	6.10%
40 to 49 Years	12.36%	12.44%	12.40%
50 to 64 Years	19.99%	20.69%	20.30%
Age 65+	11.12%	13.81%	15.72%
Median Age	34.59	37.5	38.7
Population 25+ by Education Level			
2019 Estimate Population Age 25+	8,379	82,932	221,617
Elementary (0-8)	2.06%	1.56%	1.94%
Some High School (9-11)	15.62%	11.18%	9.75%
High School Graduate (12)	30.11%	30.81%	29.87%
Some College (13-15)	32.30%	30.15%	28.87%
Associate Degree Only	8.48%	8.02%	8.08%
Bachelors Degree Only	6.09%	10.60%	12.81%
Graduate Degree	4.17%	6.52%	7.61%

## EXCLUSIVELY LISTED BY

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