



OFFERING MEMORANDUM

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Phoenix, AZ
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01

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

INVESTMENT SUMMARY

TENANT OVERVIEW

INVESTMENT SUMMARY

Kidder Mathews is pleased to exclusively offer for sale the fee simple interest in a freestanding, single-tenant, NN investment, leased to Family Dollar. Located in Phoenix, AZ the property is listed for \$2,126,161, a 6.25% cap rate on in-place NOI.

THE OFFERING

Family Dollar has operated at this location since 2016 with an initial ten-year term through June 2026. The property features limited landlord responsibilities with a NN lease with four (4), five (5) year extension options remaining, increasing 10% at each option.

\$2,126,161

PRICE

6.25%

CAP RATE

PROPERTY OVERVIEW

Address	6868 W Indian School Rd, Phoenix, AZ 85033
Tenant	Family Dollar
Lease Guarantor	Corporate
Lease Type	NN - (Roof, Structure, and Parking Lot Maintenance)
Lease Expiration	June 30, 2026
Term Remaining	± 6.0 years
NOI	\$132,882
Square Feet	20,000 SF (no value was attributed to the vacancy)
Year Built	1985/2015
Rental Escalations	10% at each Option
Options	Four (4), Five (5) year option



INVESTMENT HIGHLIGHTS

CORPORATE CREDIT TENANT AND GROWING

Family Dollar has investment grade credit (DLTR: S&P: BBB- ; Moody's Baa3) with second quarter net sales increased 11.6% and consolidated net sales increased to \$6.28 billion from \$5.74 billion in the prior year's second quarter. Essential Thriving Discount Retailer

IMMENSE SURROUNDING POPULATION

Phoenix is the most populous state capital in the US, the fifth most populous city nationwide with a 5-mile population of about 428,250.

ESSENTIAL THRIVING DISCOUNT RETAILER

Dollar Tree and Family Dollar's pandemic response resulted by investing \$100 million into its essential workers, meanwhile hiring an additional 25,000 associates nationwide.

STRATEGICALLY POSITIONED

10-minute drive from Arizona Cardinals State Farm Stadium in Glendale, 20 minutes from west of Downtown, with direct access to the I-10, the fourth-longest Interstate in the United States.

ROBUST AND GROWING LABOR FORCE

Phoenix, AZ job growth ranked second in the nation last year, according to new data from the U.S. Bureau of Labor Statistics.

PHOENIX'S WASTE MANAGEMENT OPEN

draws in more spectators than any other event on the PGA tour - nearly 500,000 spectators annually.

PROVEN RECESSION AND COVID-19 RESISTANT TENANT

Family Dollar's innovative discounted business model thrives in economic downturns as experienced in 2008.



TENANT OVERVIEW

FAMILY DOLLAR

A leading discount retailer store with locations across North America. In 2015 Dollar Tree Inc. completed its acquisition of Family Dollar Stores Inc, growing its stores to more than 15,000. One of the nation's fastest growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced

below \$10, which makes shopping fun without stretching the family budget. Family Dollar headquarters are located in Charlotte, NC. Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private brand merchandise customers need and use every day.

MARKET LEADING TENANT

Company to open new stores in rural areas and small town, 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. Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

COMPANY OVERVIEW

GENERAL MERCHANDISE DOLLAR STORE

TENANT TYPE

PUBLIC

OWNERSHIP

8,000

LOCATIONS

1959

FOUNDED / DLTR 1986

BBB- (S&P);

CREDIT RATING (MOODY'S)

145,000

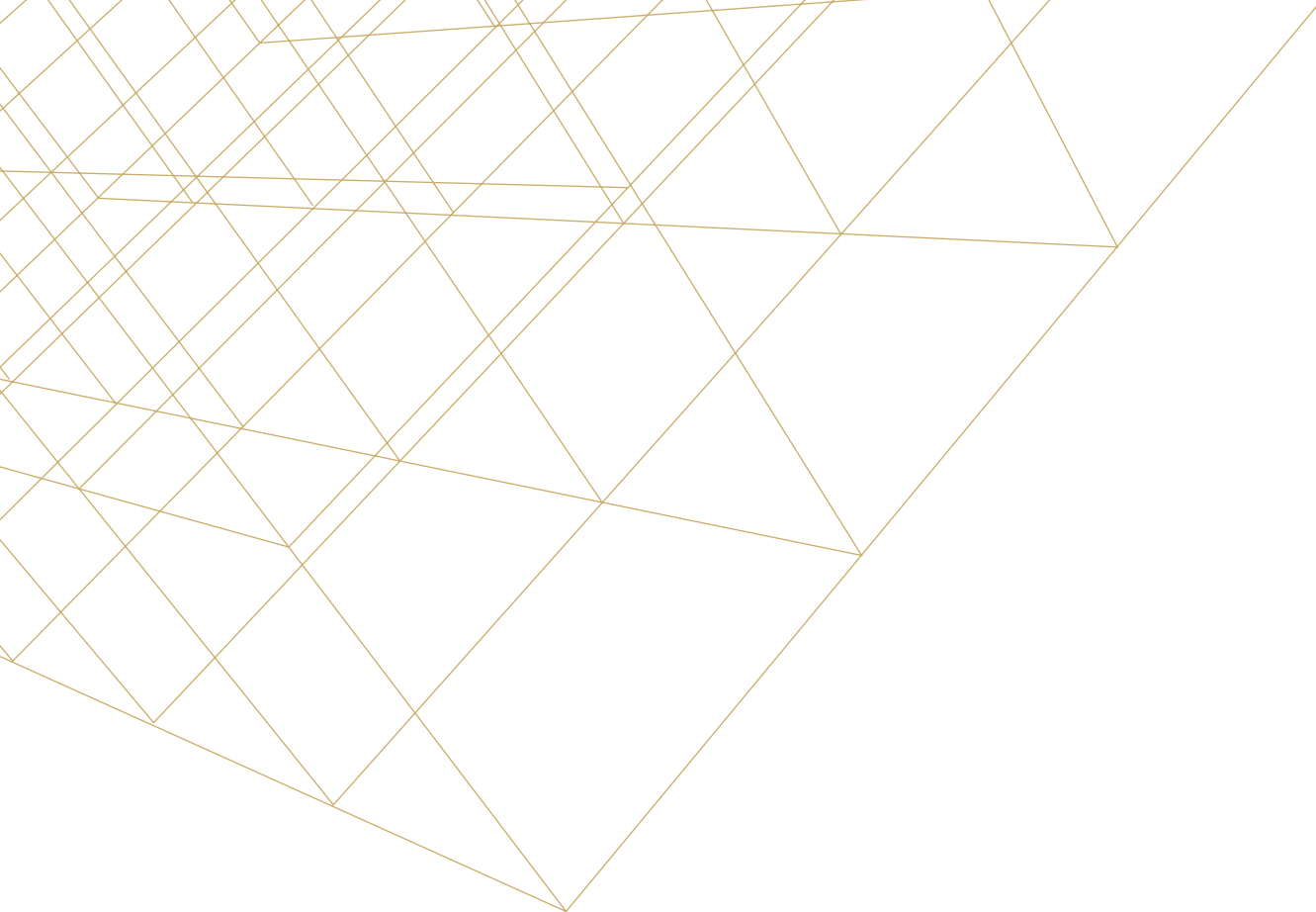
EMPLOYEES

CHARLOTTE, NC

HEADQUARTERS

[VIEW WEBSITE](#)





02

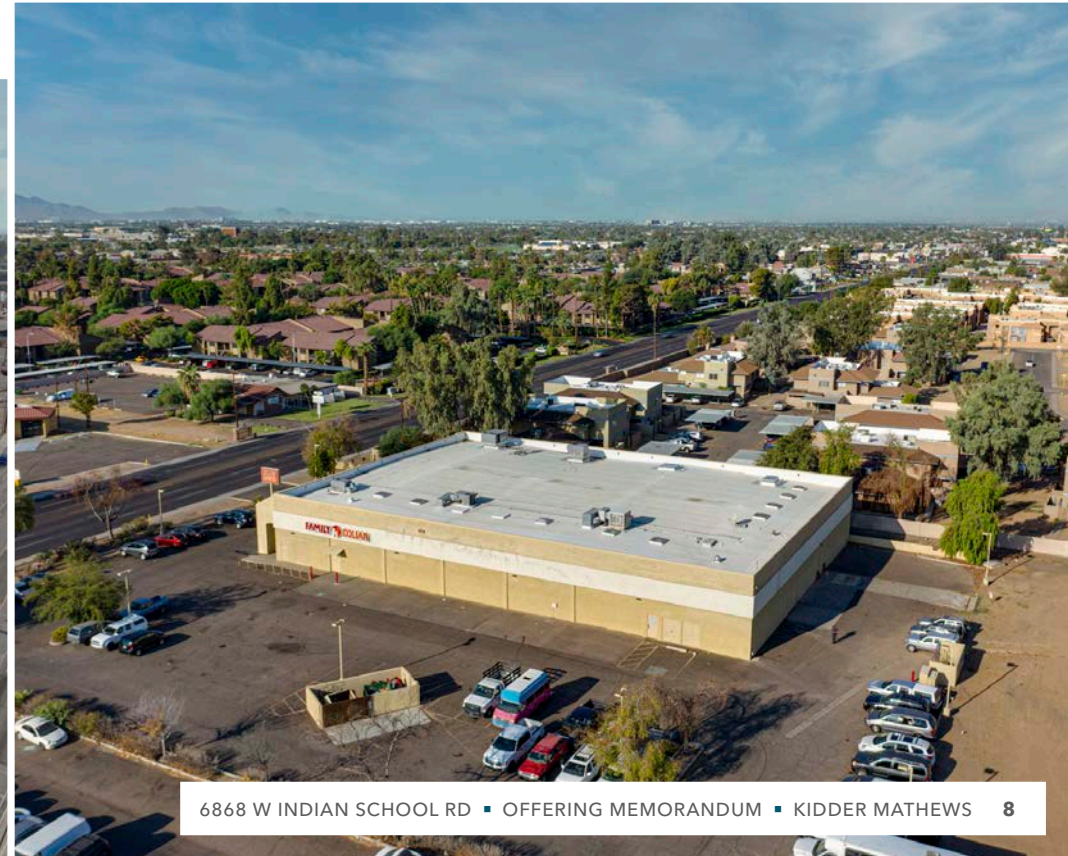
FINANCIALS

RENT ROLL

FINANCIALS

RENT ROLL

Period	Annual Rent	Monthly Rent
Current term: 7/1/2016 – 6/30/2026	\$139,000.08	\$11,583.34
Option 1	\$152,900.04	\$12,741.67
Option 2	\$168,190.08	\$14,015.84
Option 3	\$185,009.04	\$15,417.42
Option 4	\$203,509.92	\$16,959.16





03

LOCATION OVERVIEW

PHOENIX-MESA-SCOTTSDALE MSA

AERIAL

LOCATION MAP

LOCATION OVERVIEW

PHOENIX-MESA-SCOTTSDALE MSA

Phoenix is the largest city and capital of the state of Arizona. Phoenix is the 4th most populous city and recognized as the most populous state capital nationwide. With a 2020 estimated population of 1,703,080, Phoenix has a population density of 3,290 people per square mile. Arizona ranked third in percentage population growth rate in 2019, according to estimates by U.S. Census Bureau. Arizona welcomed more than 120,000 residents from 2018 to 2019. Consistently outpacing U.S. population growth over the last 18 years, the area is projected to grow by nearly 60 percent in the next decade or so, which is incredible to think about considering the population of the entire state of Arizona is currently just over 7 million.

The Greater Phoenix area (including the surrounding cities of Chandler, Glendale, Scottsdale, and Tempe) has a population of nearly 4.5 million and covers 2,000 square miles. Phoenix is located in the Sonoran Desert, with an elevation of 1,117 feet above sea level. Phoenix is the entertainment hub of Arizona and home to professional sports teams including the Arizona Cardinals, the Phoenix Suns, and Arizona Diamondbacks. The city also host major annual events including the Cactus League MLB spring training and the Waste Management Open generating tremendous tourism. Arizona's economy has been booming adding nearly 300,000 jobs since 2015. In 2018, Arizona produced the fourth-best GDP growth in the country, and more people are moving to Maricopa County (Phoenix metropolitan area) and the city of Phoenix than anywhere else in the nation, according to recent Census data.

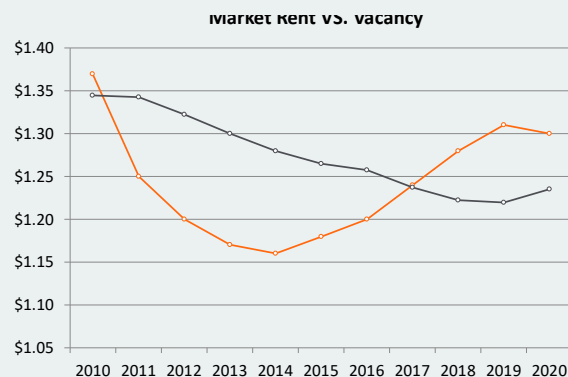


PHOTO BY MELIKAMP

DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
Population Summary	31,165	225,284	428,248
Household Summary	7,925	59,399	121,802
Median Household Income	\$40,140	\$42,049	\$42,990
Median Home Value	\$148,935	\$155,330	\$164,029
Median Age	25.6	27.1	28.2

MARKET RENT VS. VACANCY



RETAIL MARKET STATISTICS

14,513

NO. OF BUILDINGS

\$223M SF

TOTAL INVENTORY

49,090 SF

YTD NET ABSORPTION

8.79M SF

2014-2019 NET DELIVERIES

7.4%

TOTAL VACANCY

\$1.30

YTD NNN RENT OVERALL

\$15.60

YTD NNN RENT ANNUAL

TRAFFIC COUNTS



36,285 VPD



33,995 VPD

SUBJECT
PROPERTY



36,978 VPD



37,608 VPD

W INDIAN SCHOOL RD

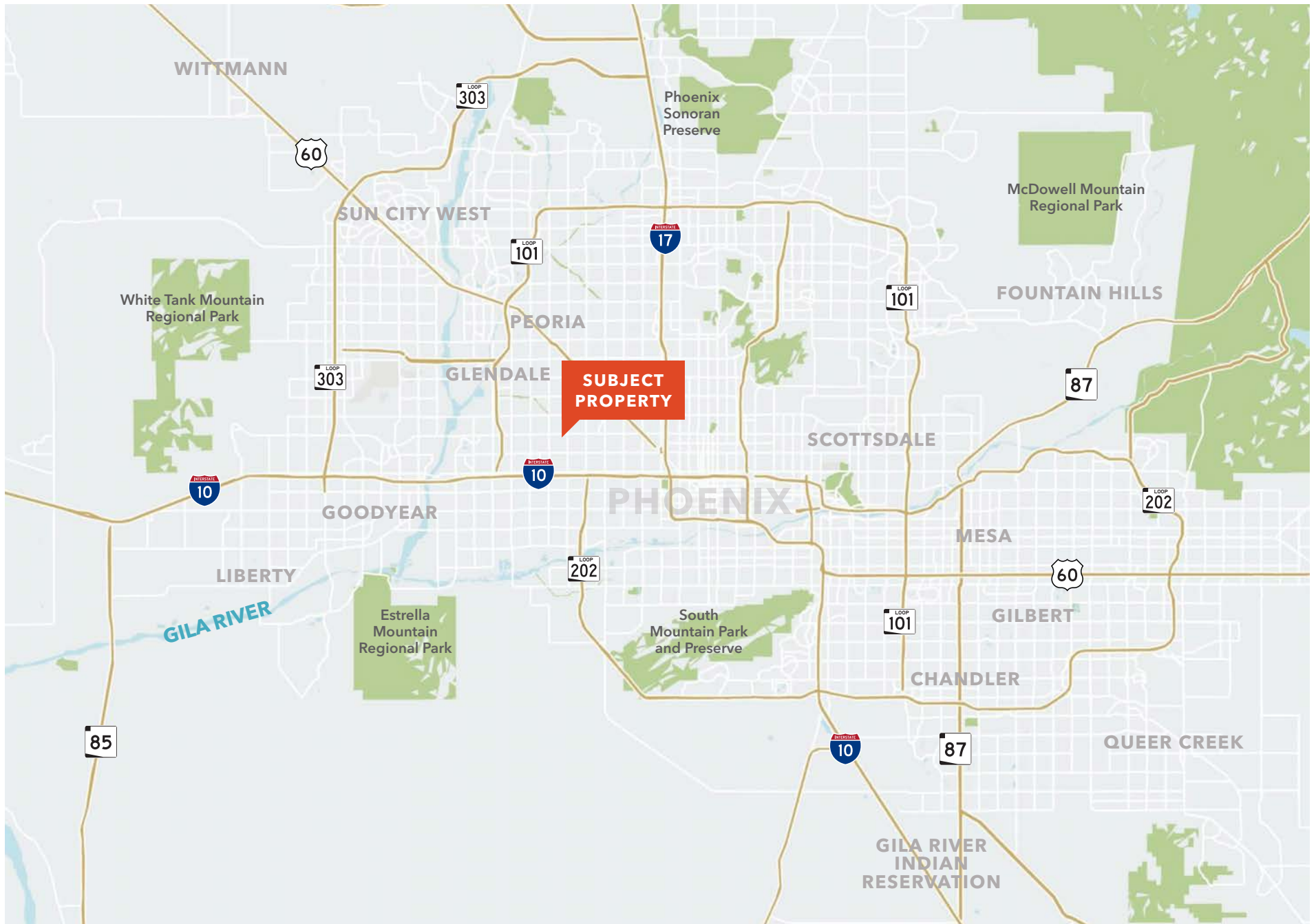
N 67TH AVE



AMENITIES MAP



LOCATION MAP



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