

FAMILY DOLLAR

518 State Route 13

Williamstown, NY, 13493



ON MARKET:
FAMILY DOLLAR IN WILLIAMSTOWN, NEW YORK



ACTUAL PROPERTY

INVESTMENT HIGHLIGHTS

- ▶ **Newly Constructed Family Dollar in Williamstown, NY**
 37 MILES NORTHEAST OF SYRACUSE
- ▶ **Strong Corporate Guaranty | S&P: BBB- | NYSE: DLTR**
- ▶ **Hedge Against Inflation**
 5% INCREASES FOR EXTENSIONS
- ▶ **Long Term Lease in the Midst of a Global Pandemic (Covid-19)**
 10 YEARS REMAINING
- ▶ **Limited Competition**
 CLOSEST DOLLAR STORE IS EIGHT MILES AWAY
- ▶ **Essential Service Retailer**
- ▶ **High Growth Market**
 RESIDENT POPULATION INCREASED 9% SINCE 2010 WITHIN A 5 MILE RADIUS OF THE SUBJECT PROPERTY
- ▶ **Low Rent (PSF) Compared to Other Family Dollar Assets**

FINANCIAL OVERVIEW

518 STATE ROUTE 13
WILLIAMSTOWN, NY, 13493

PRICE	\$1,129,846
CAP RATE	6.50%
NOI	\$73,440
PRICE PER SQUARE FOOT	\$123.08
RENT PER SQUARE FOOT	\$8.00
YEAR BUILT	2020
APPROXIMATE LOT SIZE	1.96 Acres
GROSS LEASEABLE AREA	9,180 SF
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	Double Net (NN)
ROOF AND STRUCTURE	Landlord Responsibility



ACTUAL PROPERTY

ANNUALIZED OPERATING DATA

		BASE RENT	ANNUAL RENT	MONTHLY RENT
	CURRENT	8/31/2030	\$73,440	\$6,120
Option 1	9/1/2030	8/31/2035	\$78,030	\$6,503
Option 2	9/1/2035	8/31/2040	\$82,620	\$6,885
Option 3	9/1/2040	8/31/2045	\$87,210	\$7,268
Option 4	9/1/2045	8/31/2050	\$91,800	\$7,650
Option 5	9/1/2050	8/31/2055	\$96,390	\$8,033

FAMILY DOLLAR - Williamstown, New York

LAKE ONTARIO



SUBJECT PROPERTY
FAMILY DOLLAR

WILLIAMSTOWN

LEASE SUMMARY

LEASE COMMENCEMENT DATE	9/1/2020
LEASE EXPIRATION DATE	8/31/2030
LEASE TERM	10 Years
TERM REMAINING	10 Years
INCREASES	In Options
OPTIONS TO RENEW	Five, 5-Year Options



ACTUAL PROPERTY

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TENANT OVERVIEW

Family Dollar is an American variety store chain. With over 8,000 locations across the United States, it is the second largest retailer of its type. Family Dollar was headquartered in Matthews, North Carolina, until it was acquired by Dollar Tree and headquarters operations were moved to Chesapeake, Virginia.

For over 50 years, Family Dollar has provided their customers with value and convenience. With the help of their vendor community, it is able to keep its costs low, enabling it to pass those savings down to its customer.

On July 28, 2014, Dollar Tree announced that it would buy Family Dollar for \$8.5 billion. The sale delivered a windfall to the company's biggest shareholder Carl Icahn, who acquired his 9.4 percent stake in June 2014. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.



OVERVIEW

TENANT TRADE NAME	Family Dollar
OWNERSHIP	Public
LEASE GUARANTOR	Corporate
NUMBER OF LOCATIONS	8,200+
HEADQUARTERED	Chesapeake, VA
WEB SITE	https://www.familydollar.com/
PARENT COMPANY	Dollar Tree
STOCK SYMBOL	DLTR
BOARD	NYSE
REVENUE	\$23 Billion
CREDIT RATING	BBB-
RATING AGENCY	S&P

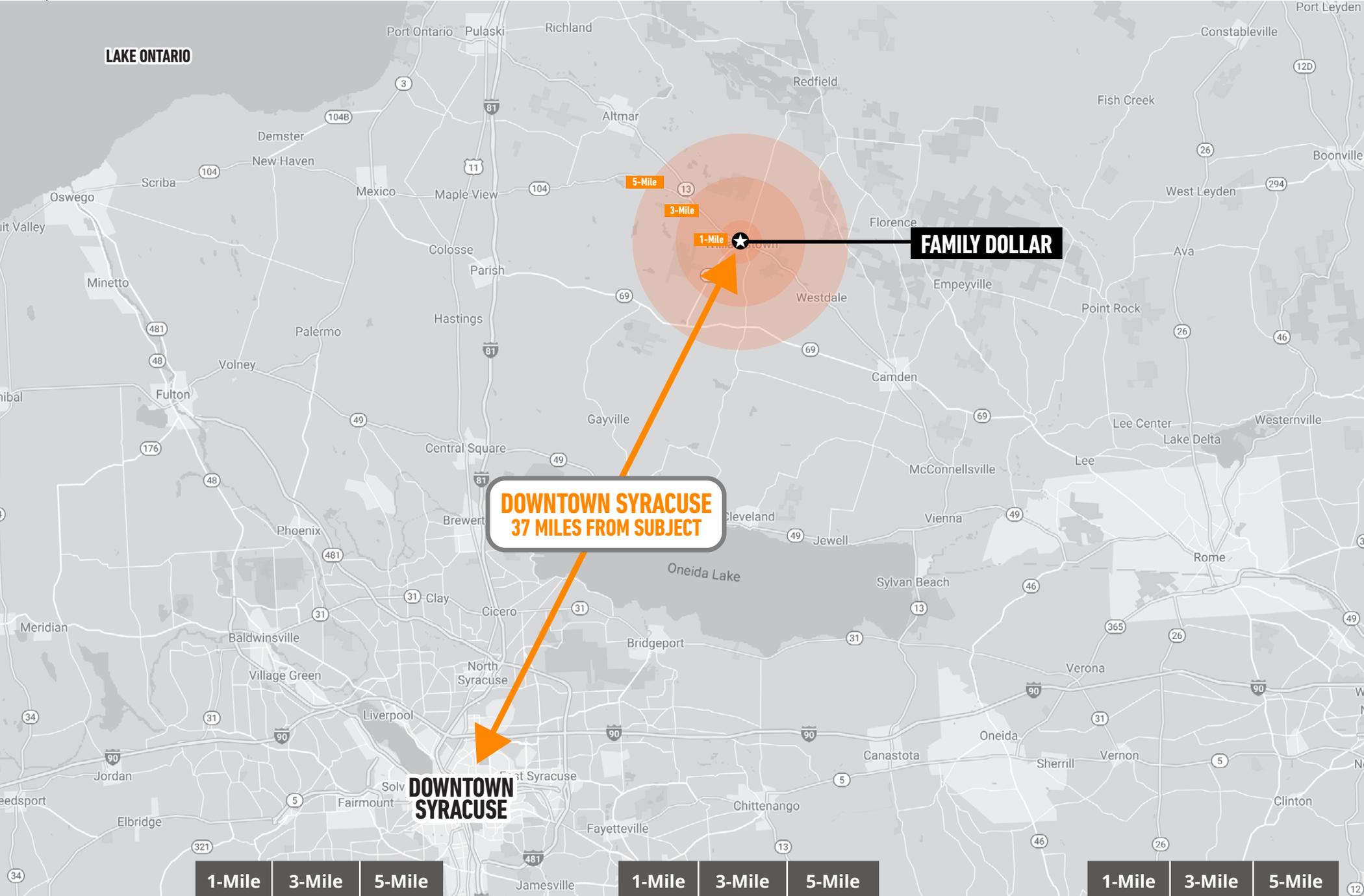


ABOUT WILLIAMSTOWN

Williamstown, which is located 37 miles northeast of Syracuse, is a town in Oswego County, New York. After the Revolutionary War, Williamstown did not exist until plans were made to settle west of the Hudson River. In 1791 Nicholas and John Roosevelt purchased 525,000 that covered most of Oswego, Oneida, and a small chunk of Herkimer Counties known as the Roosevelt purchase. In 1794 it was then purchased by George Scriba, which then became the Scriba Patent. Scriba then broke up most of the land that he purchased into townships and given what is now Williamstown the name Franklin, Township No.5. Ichabod Comstock was the first to settle in Franklin in 1801. Judge Henry Williams relocated to Franklin from Camden, New York in 1802 and shortly after Williams came to Franklin the people renamed the town Williamstown in Williams’s honor. Williamstown became an official town after separating from Mexico, part of Oneida County at the time on March 24, 1804. Oswego County wasn’t formed until 1816.



ACTUAL PROPERTY



FAMILY DOLLAR

**DOWNTOWN SYRACUSE
37 MILES FROM SUBJECT**

**DOWNTOWN
SYRACUSE**

	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
2010 Population	310	901	2,089	2010 Households	115	332	759	2020 Average HH Income	\$62,199	\$61,515	\$62,580
2020 Population	344	997	2,282	2020 Households	127	367	828	2020 Median HH Income	\$53,636	\$53,163	\$54,000
2025 Population	349	1,011	2,309	2025 Households	129	372	837	2020 Per Capita Income	\$22,963	\$22,644	\$22,707

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