



RETAIL PROPERTY FOR SALE

**FAMILY DOLLAR**

**117 West Hively Avenue, Elkhart, IN 46517**

*Exclusively Listed By:*

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CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

## EXECUTIVE SUMMARY



### OFFERING SUMMARY

List Price:	\$1,344,000
NOI:	\$102,805
Cap Rate:	7.65%
Land Acreage:	0.95 Acres
Year Built:	2006
Building Size:	8,508
Price / SF:	\$157.97
Market:	South Bend/ Mishawaka

### LEASE SUMMARY

Lease Type:	Double Net (NN)
Taxes / Insurance / CAM:	Tenant Responsibility
Roof / Structure:	Landlord Responsibility
Term Remaining:	5.4 Years
Original Lease Term:	10 Years
Commencement Date:	9/1/2006
Upcoming Term Expiration:	6/30/2026
Options:	(4) Five-Year
Increases:	In Options
Guarantor:	Corporate Guarantee
Right of First Refusal:	No

### PROPERTY HIGHLIGHTS

- Family Dollar Recently Exercised a 5 Yr Option Thru 2026 At An Increased Rent
- Double Net Lease - Minimal Landlord Responsibilities
- 2019 Store Sales: \$1,580,000
- Pending 2021 Remodel to H2 Prototype - Average 10% Sales Increase in First Year
- Family Dollar Has Operated At The Site Since 2006
- Family Dollar: BBB- | Over 7,800 Stores in 46 States
- (4) Five-Year Renewal Options with Increases
- Subject Property Is Located Across From A Kroger Anchored Shopping Center
- First Nine Months 2020: Same Store Sales Increased 11.2%
- 93,000 People Within 5 Miles of Subject Property
- Average Household Income Exceeds \$65,000 Within a 5 Mile Radius
- Over 14,000 Vehicles/Day Along Hively Avenue



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## SALE HIGHLIGHTS

- Family Dollar Recently Exercised a 5 Yr Option Thru 2026 At An Increased Rent
- Double Net Lease - Minimal Landlord Responsibilities
- Tenant is an Essential Business
- 2019 Store Sales: \$1,580,000
- Pending 2021 Remodel to H2 Prototype - Average 10% Sales Increase in First Year
- Family Dollar Has Operated At The Site Since 2006
- Family Dollar: BBB- | Over 7,800 Stores
- (4) Five-Year Renewal Options with Increases
- Subject Property Is Located Across From A Kroger Anchored Shopping Center
- 93,000 People Within 5 Miles of Subject Property
- Average Household Income Exceeds \$65,000 Within a 5 Mile Radius
- Over 14,000 Vehicles/Day Along Hively Avenue
- NASDAQ: DLTR | Standard & Poor's: BBB-
- Third Quarter 2020: Family Dollar Same Store Sales Increased to 6.4%
- First Nine Months 2020: Same Store Sales Increased 11.2%

## INVESTMENT HIGHLIGHTS



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## TENANT PROFILE

### OVERVIEW

Company:	Family Dollar
Founded:	1959
Parent Company	Dollar Tree
Revenue	\$23.6B (2019)
Headquarters:	Charlotte, NC
Website:	<a href="http://www.familydollar.com">www.familydollar.com</a>

### TENANT HIGHLIGHTS

- Family Dollar Operates Over 7,800 Locations
- NASDAQ: DLTR | Standard & Poor's: BBB-
- Third Quarter 2020: Family Dollar Same Store Sales Increased to 6.4%
- First Nine Months 2020: Same Store Sales Increased 11.2%



**DOLLAR TREE®**

### FAMILY DOLLAR

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. 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.

### DOLLAR TREE

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, Inc., a Fortune 200 company, is a leading operator of discount variety stores that has served North America for more than thirty years. The Company is proudly headquartered in Chesapeake, Virginia and operates 15,000+ stores across the 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 193,000 associates. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.

Dollar Tree intends to drive future store openings by capitalizing on insights regarding location, target customer profile, competitive dynamics and cost structure. Over the long-term, Dollar Tree plans to operate more than 7,000 Dollar Tree stores and 12,000 Family Dollar stores across the United States.



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## ADDITIONAL PHOTOS






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## ADDITIONAL PHOTOS





 Hawthorne  
Elementary School

 Roosevelt  
Elementary School





 Ridgewood  
Apartments

Hively Blvd.  14,000+

Benham Ave.

Prairie St.

 5,340+

 Concord West Side  
Elementary School



**AERIAL**



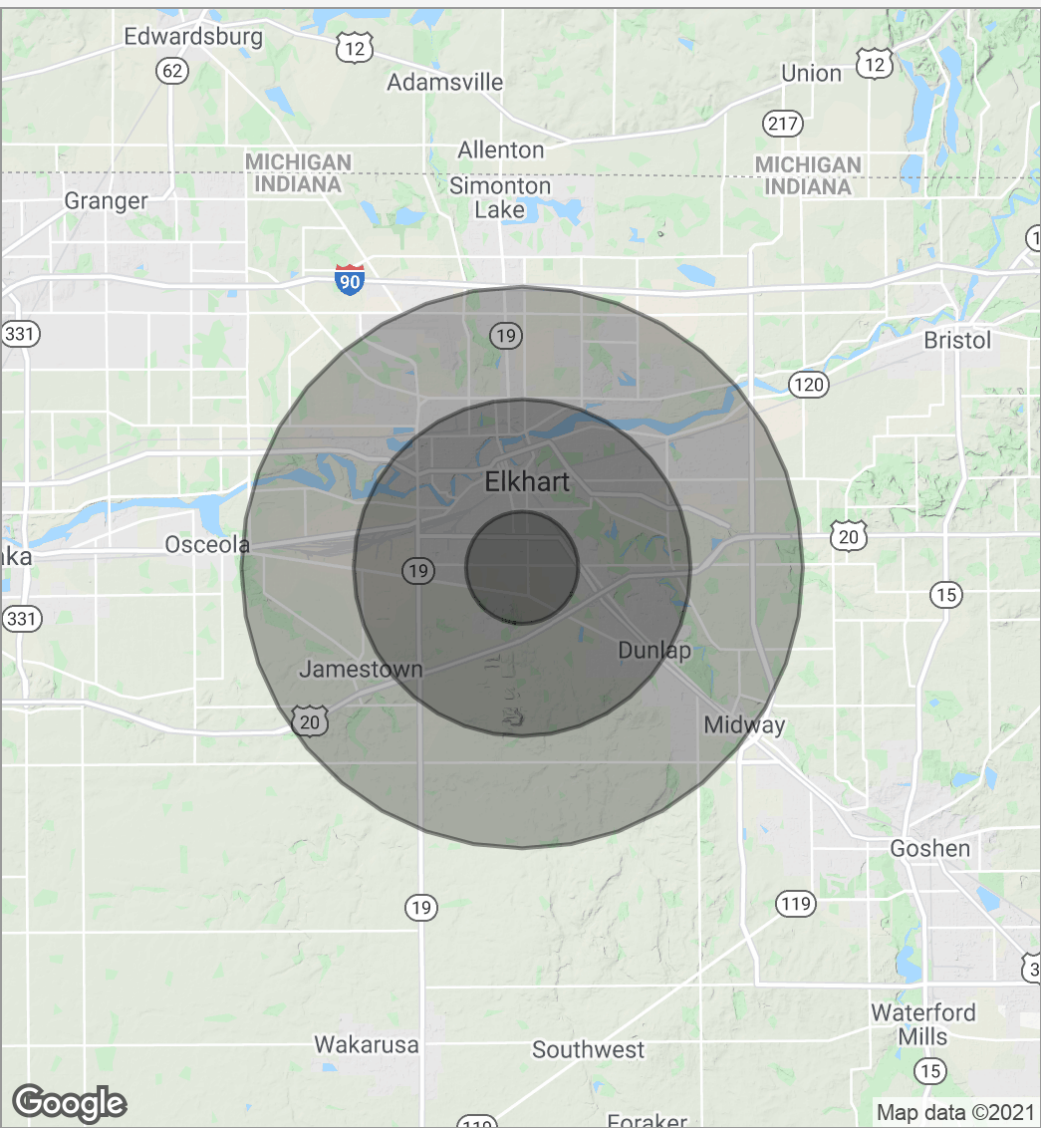


# REGIONAL





DEMOGRAPHICS MAP



POPULATION	1 MILE	3 MILES	5 MILES
Total population	7,008	52,196	99,434
Median age	27.9	31.5	33.7
Median age (Male)	26.3	31.1	32.9
Median age (Female)	29.5	32.0	34.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,390	18,351	36,243
# of persons per HH	2.9	2.8	2.7
Average HH income	\$38,272	\$44,911	\$52,153
Average house value	\$128,121	\$111,928	\$132,772

\* Demographic data derived from 2010 US Census





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