



*ACTUAL SITE PHOTO



OFFERING MEMORANDUM

FAMILY DOLLAR NET LEASED OFFERING

2639 N ELIZABETH ST PUEBLO, CO 81003

OFFERING MEMORANDUM
PRESENTED BY:

TYLER KOLLIGIAN

INVESTMENT SALES

PHONE **415.762.1543**
EMAIL **tkolligian@thekasegroup.com**
DRE **#01961713**

GREG ASPELL

INVESTMENT SALES

PHONE **415.508.8742**
EMAIL **greg@thekasegroup.com**
DRE **#02054220**

JUSTIN KRIEGER

LOCAL BROKER

PHONE **303.962.9558**
EMAIL **jkrieger@pinnaclerea.com**
CO LIC **FA.100015216**



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INVESTMENT OVERVIEW



This is a unique opportunity to acquire a single tenant corporately guaranteed Family Dollar in Pueblo, CO. Family Dollar has a 30 year operating history and has expressed interest to extend their lease an additional 5 years commencing in January 2022. Family Dollar has scheduled increases in rent throughout each option period. The essential business quality of Family Dollar makes their business recession proof. This is a great opportunity for an investor looking for a safe and secure investment with a strong investment grade corporate guarantee in a growing market.

INVESTMENT HIGHLIGHTS

NN LEASE | OVER 30 YEARS OPERATING HISTORY

MINIMAL LANDLORD OBLIGATIONS

STRONG TRADE AREA, DEMOGRAPHICS, TRAFFIC COUNTS

CORPORATE GUARANTEE - NASDAQ: DLTR

INVESTMENT GRADE CREDIT

SCHEDULED INCREASES IN RENT

RECESSION PROOF TENANT | ESSENTIAL RETAILER

OFFERING SPECIFICATIONS

PRICE \$708,088

CAP RATE 7.00%

TOTAL NOI \$49,566

SQUARE FOOTAGE 8,672

YEAR RENOVATED 2014

FINANCIAL SUMMARY

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\$708,088 • 7.00% CAP

SUMMARY

TENANT NAME	Family Dollar
SQUARE FOOTAGE	8,672
LEASE START	1/1/22
LEASE END	12/31/27
BASE RENT	\$56,356
OPTIONS	Two, 5-Year
INCREASES	10% at Options

OPERATING SUMMARY

	CURRENT	OPTION 1	OPTION 2
EXPIRATION	12/31/27	12/31/32	12/31/37
BASE RENT	\$56,356	\$62,004	\$68,205
EXPENSES	\$6,800	\$6,800	\$6,800
NOI	\$49,556	\$55,204	\$61,405
CAP RATE	7.00%	7.80%	8.67%

TENANT OVERVIEW



S&P RATED CREDIT



7,100+ LOCATIONS



50,000+ EMPLOYEES

FAMILY DOLLAR

Family Dollar (NYSE: FDO) is a chain of variety stores in the United States. It opened in 1959 and operates approximately 7,100 stores in 45 states and the District of Columbia. It is headquartered in Matthews, North Carolina.

Family Dollar is not a true “dollar store” in the strict sense; while there are many items available for \$1, there are other price points as well. However, approximately 90% of the products cost less than \$10. With most locations set up like a typical supermarket, the chain deals in food items, clothing and assorted household products.

Some, but not all, Family Dollar stores now accept credit cards, as well as debit cards and the cash benefit from EBT cards. Leon Levine, a 21-year-old entrepreneur, founded family Dollar in 1959. In November of that year, the company’s first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

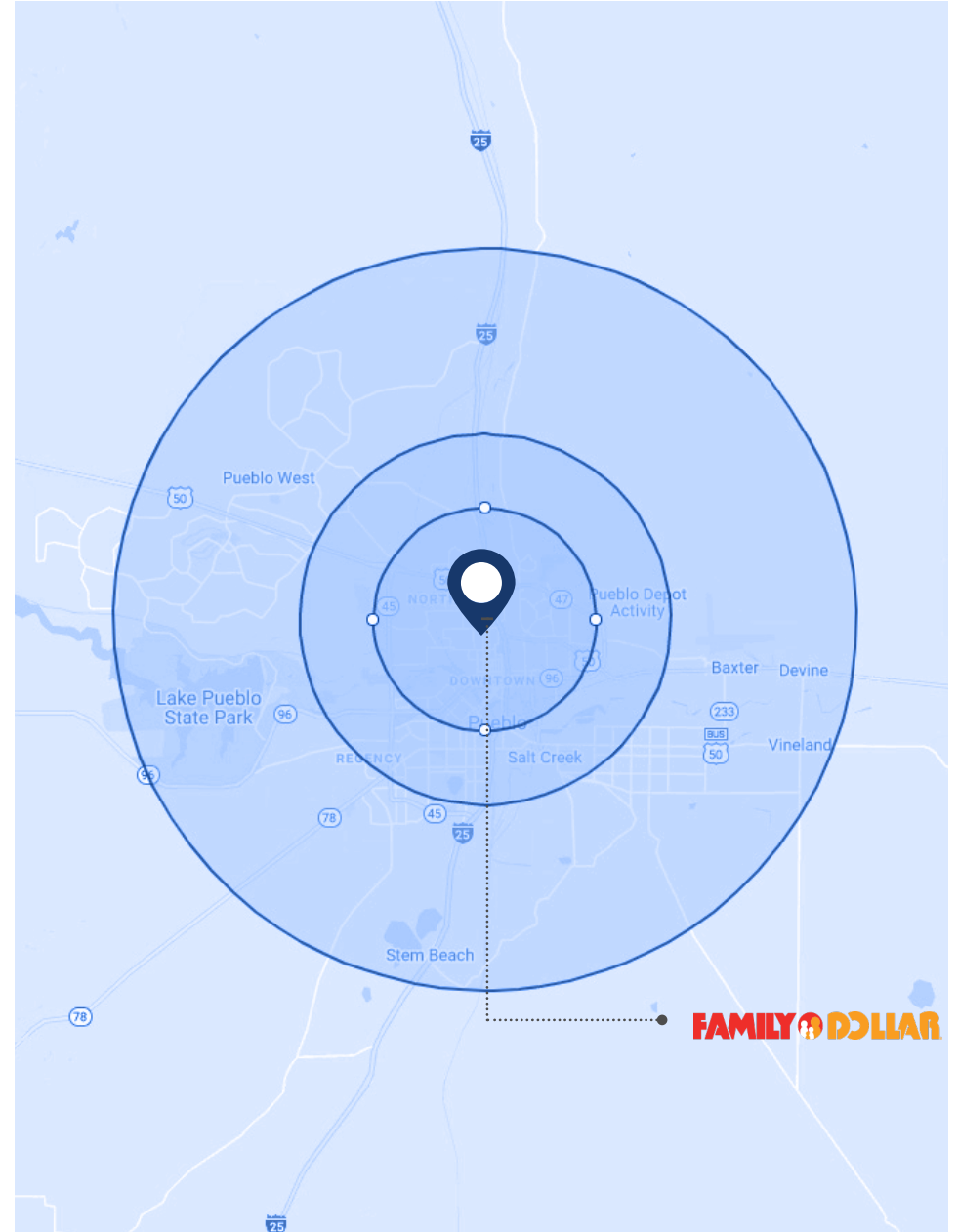
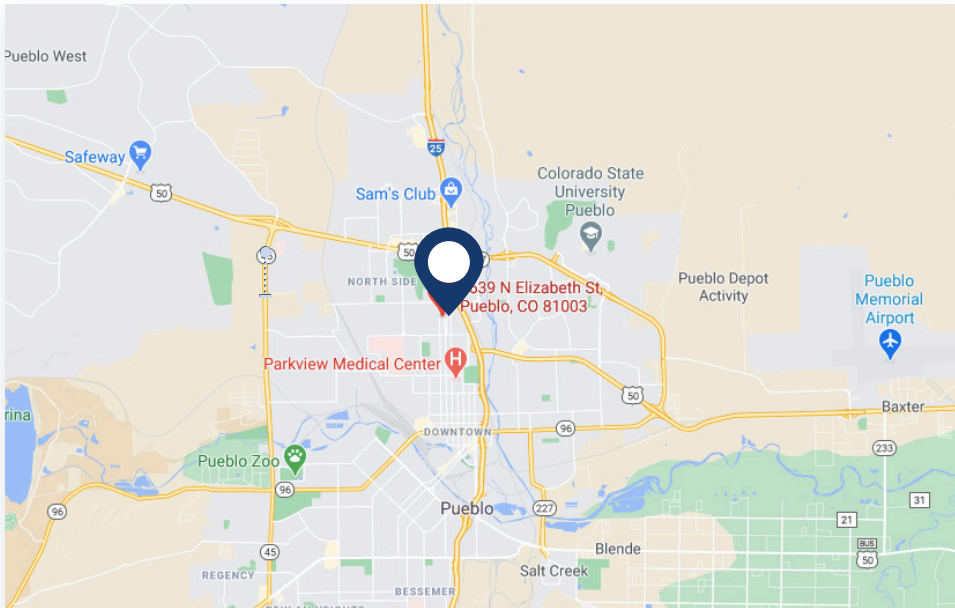
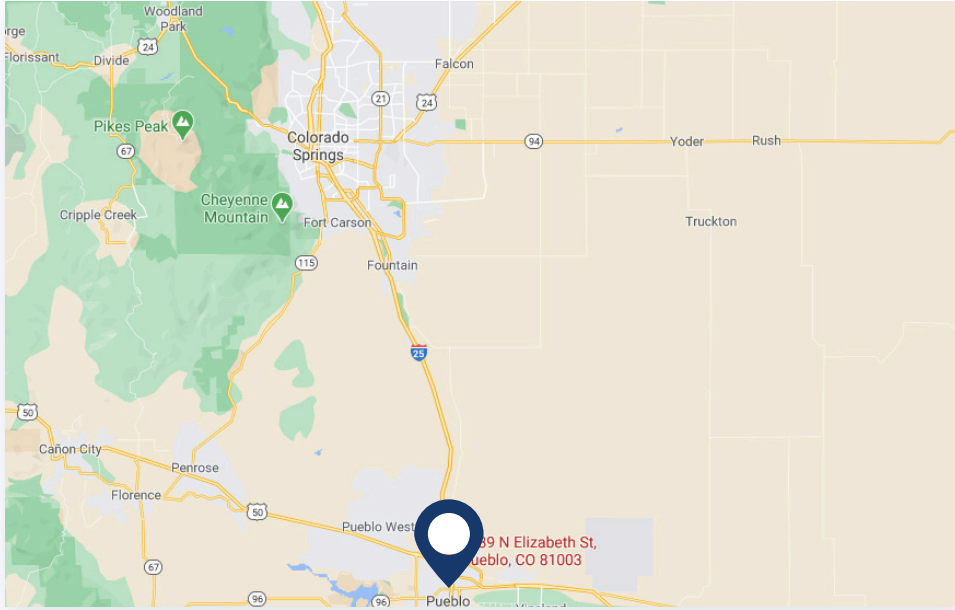
The 1970s were growing years for the store chain. In 1970, Family Dollar’s stock went public for the first time, at \$14.50 per share. In 1971, the chain’s 100th store opened, followed by their 200th in 1974 and their 300th in 1978. Also in 1974, a distribution center was opened in Matthews, North Carolina. In 1979, Family Dollar stock began trading at the New York Stock Exchange. In 1981, the chain’s 400th store was opened, followed by a 500th store in 1982 and a 700th in 1983. The 1980s saw expansion at a wider scale for the company, and, by 1989, 1,500 stores were operating. The 1990s saw the pace of expansion slow down compared to the 1980s, with 1,000 stores opened. However, the company opened distribution centers in West Memphis, Arkansas; Front Royal, Virginia and Duncan, Oklahoma. Since 2000, the pace of growth has quickened significantly, with the addition of about 3,500 new stores, and new distribution centers opening in Morehead, Kentucky; Maquoketa, Iowa; Odessa, Texas; Marianna, Florida; and Rome, New York.

In 2001, Family Dollar joined the S&P 500 stock market index. In 2002, the company joined the Fortune 500 list of largest publicly held companies.

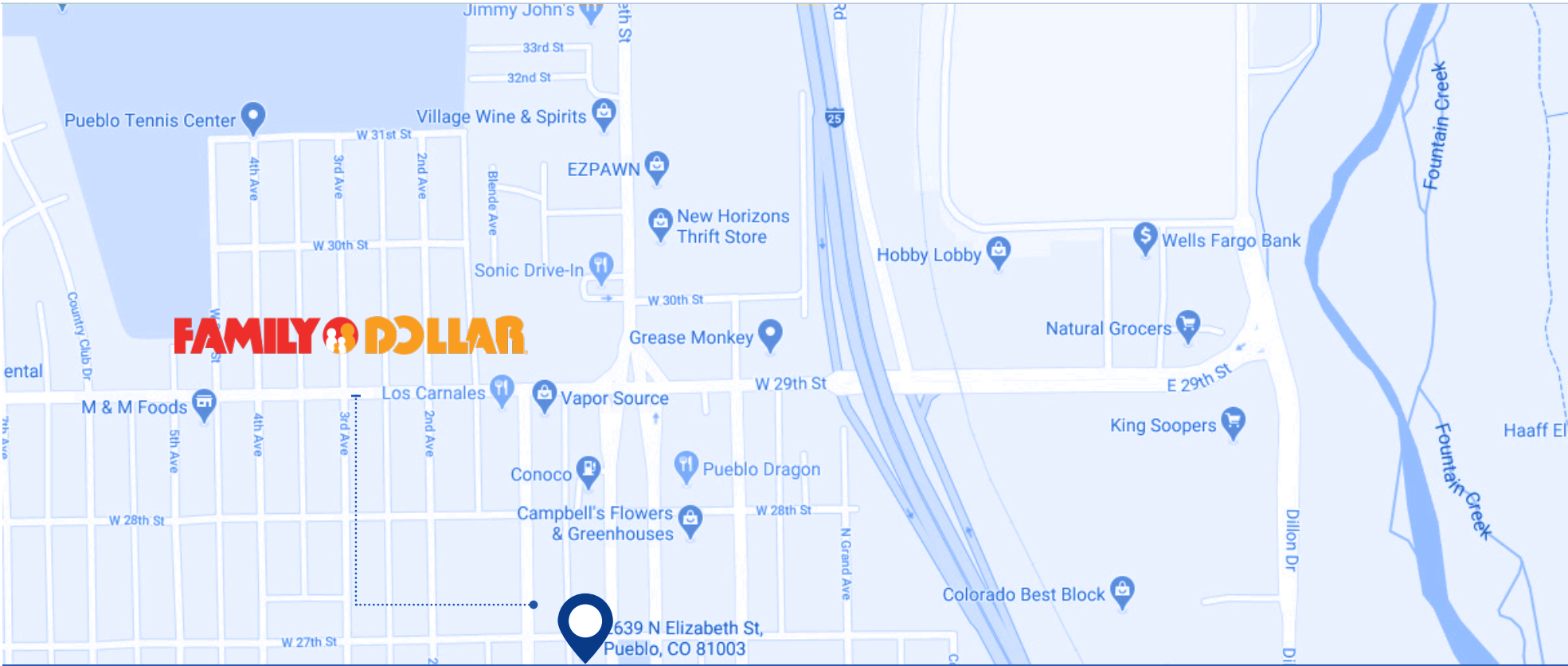
LOCATION AERIAL



REGIONAL OVERVIEW



DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
TOTAL POPULATION	60,280	98,315	145,289
TOTAL HOUSEHOLDS	24,403	40,133	57,611
AVERAGE HOUSEHOLD INCOME	\$54,092	\$53,224	\$59,480
AVERAGE AGE	37.5	38.2	38.8

AREA OVERVIEW

PUEBLO, COLORADO

Pueblo is a city in southern Colorado with a population of 110,841 (2019). The Historic Arkansas Riverwalk is an urban development, with boat rides, public art and events. The project commemorates the river’s original location, before it was diverted in the wake of a 1921 flood. El Pueblo History Museum has a recreated 1840s trading post and artifacts tracing the city’s past. To the west, Lake Pueblo State Park is a popular fishing, boating and camping spot.

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
TOTAL HOUSEHOLDS	24,403	40,133	57,611
TOTAL POPULATION	60,280	98,315	145,289
PERSONS PER HOUSEHOLD	2.3	2.4	2.5
AVERAGE HOUSEHOLD INCOME	\$54,092	\$53,224	\$59,480
AVERAGE HOUSE VALUE	\$154,520	\$152,981	\$170,226
AVERAGE AGE	37.5	38.2	38.8
WHITE	56,688	92,814	139,628
BLACK	2,068	3,240	4,233
AMERICAN INDIAN/ALASKAN NATIVE	2,637	4,024	5,068
ASIAN	893	1,181	1,738
HAWAIIAN & PACIFIC ISLANDER	145	215	292
TWO OR MORE RACES	1,978	3,175	4,570
HISPANIC ORIGIN	32,649	53,429	70,429



PUEBLO, COLORADO



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