



RETAIL PROPERTY FOR SALE

**FAMILY DOLLAR W/1.5
ACRE UPSIDE
OPPORTUNITY**

6471 W Warren Ave. Detroit. MI 48210

Exclusively Listed By:

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FAMILY DOLLAR

6471 W Warren Ave | Detroit, MI 48210

DEAL SUMMARY



DEAL SUMMARY

Brandon Kassab of Encore REIS is pleased to present this NNN Family Dollar property located in Detroit, Michigan. The 2.2 acre subject property consists of a Family Dollar NNN lease situated on .68 acres and an additional 1.5 acres of land.

Family Dollar has been at this location since 2003, showing a long term commitment to the site. Family Dollar recently completed an interior update adding freezers and coolers to sell grocery products as the adjacent grocery store recently burnt down.

The subject property is strategically located on W Warren Ave near the signalized intersection of Livernois and W Warren Ave. It is situated directly in front of a UPS Distribution Center and across from the Detroit Edison Warren Service Center, a recently renovated 40,000+ square foot service center for DTE. The densely populated market has strong demographics for a discount retailer with over 178,000 people in a 3-mile radius of the property.

Family Dollar is a subsidiary of Dollar Tree and is considered one of the nation's fastest growing retailers, Family Dollar has over 8,000 locations across 48 states and employs over 60,000 team members. Together with Dollar Tree, the company is considered to be the nation's largest small-box discount retailer.

FAMILY DOLLAR

6471 W Warren Ave | Detroit, MI 48210

CLICK ON THE FOLLOWING LINKS:  Google Map  Street View

FAMILY DOLLAR EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$1,142,750
NOI:	\$92,000
Cap Rate:	8.00%
Land Acreage:	.68 Acres
Year Built:	2001
Building Size:	10,000
Price / SF:	\$114.28
Renovated:	2021

LEASE SUMMARY

Lease Type:	NNN
Taxes / Insurance / CAM:	Tenant Responsible
Roof:	Tenant Responsible
Term Remaining:	6.5 Years Remaining
Original Lease Term:	10 Years
Commencement Date:	June 30, 2003
Current Term Expiration:	January 31, 2028
Options:	Five, 5-Year Options
Increases:	10% Rent Increase in Each Option

PROPERTY HIGHLIGHTS

- Long-Term Commitment to Site | Tenant Has Over 17 Years at this Location
- NNN Lease with No Landlord Responsibilities
- Recently Extended and Lengthened First Option | Over 6.5 Years Remaining in Term
- Lease Supports Five, 5-Year Options | 10% Rent Increases in Each Option
- Strategically Located on W Warren Ave Near the Signalized Intersection of Livernois and W Warren Ave
- Situated Across From Detroit Edison Warren Service Center | Recently Renovated 40,000+ Square Foot Service Center for DTE
- Densely Populated Market with Strong Demographics for a Discount Retailer
- Tenant Remodeled to Include Coolers for Refrigerated and Frozen Food
- Population Within a 3-Mile Radius of the Subject Property Exceeds 178,044

CLICK ON THE FOLLOWING LINKS:

 Google Map

 Street View

ADDITIONAL LAND EXECUTIVE SUMMARY



OFFERING SUMMARY

Carry Cost:	\$16,972
Land Acreage:	1.53 Acres
Year Built:	Vacant Lot
Building Size:	0
Renovated:	2021

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	6,230	56,402	137,848
Total Population	20,238	178,044	401,534
Average HH Income	\$38,930	\$39,646	\$41,570

PROPERTY HIGHLIGHTS

- Located Directly In Front of a UPS Distribution Center
- Situated Across From Detroit Edison Warren Service Center | Recently Renovated 40,000+ Square Foot Service Center for DTE
- Former Grocery Store With >\$5M/Year Average Sales
- Large 1.53 Acre Parcel With Co-Tenancy Benefit from Family Dollar
- Strategically Located on W Warren Ave Near the Signalized Intersection of Livernois and W Warren Ave
- Densely Populated Market with Strong Demographics

FINANCIAL SUMMARY

INVESTMENT OVERVIEW

Price	\$1,142,750
Price per SF	\$114.28
CAP Rate	7.0%

OPERATING DATA

Family Dollar Base Rent & Tax Reimbursement	\$96,916
Carry Cost for Vacant Portion of Lot	\$16,973
Net Operating Income	\$79,943

LEASE ABSTRACT



LEASE SUMMARY

Lease Type:	NNN
Taxes / Insurance / CAM:	Tenant Responsible
Roof / Structure:	Tenant Responsible
Term Remaining:	6.5 Years Remaining
Original Lease Term:	10 Years
Commencement Date:	June 30, 2003
Current Term Expiration:	January 31, 2028
Options:	Five, 5-Year Options
Increases:	10% Rent Increase in Each Option

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Current	\$92,400	\$7,700
Option 1	\$101,640	\$8,470
Option 2	\$111,804	\$9,317
Option 3	\$122,984	\$10,249
Option 4	\$135,283	\$11,274
Option 5	\$146,811	\$12,401
Net Operating Income After Carry Cost on Vacant Portion of Lot		\$79,943

INCOME & EXPENSES

INCOME SUMMARY		PER SF
Family Dollar Base Rent	\$92,400	\$9.24
Family Dollar Pro Rata Tax Reimbursement	\$4,516	\$0.45
Gross Income	\$96,916	\$9.69
EXPENSE SUMMARY		PER SF
Family Dollar Pro Rata Taxes	\$4,516	\$0.45
Vacant Portion of Lot Pro Rata Taxes	\$9,956	\$1.00
Maintenance on Additional Lot	\$2,500	\$0.25
Gross Expenses	\$16,973	\$1.70
Net Operating Income	\$79,943	\$7.99

FAMILY DOLLAR

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FAMILY DOLLAR TENANT PROFILE



OVERVIEW

Company: Family Dollar
Founded: 1959
Headquarters: Charlotte, NC
Website: www.familydollar.com

TENANT HIGHLIGHTS

- Over 8,000 Locations in 48 States | Over 60,000 Employees
- Subsidiary of Dollar Tree Since 2015
- Together with Dollar Tree it's Nation's Largest Small-Box Discount Retailer

TENANT OVERVIEW

Family Dollar is one of the nation's fastest growing retailers, offering an 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. Many items are \$1 or less, and most items in the store are priced below \$10. Family Dollar was acquired by Dollar Tree in July 2015. Together they are considered the nation's largest small-box discount retailer, with over 14,000 locations combined. Family Dollar has over 8,000 locations across 48 states, and employs over 60,000 team members.

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 a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the 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

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RETAILER MAP



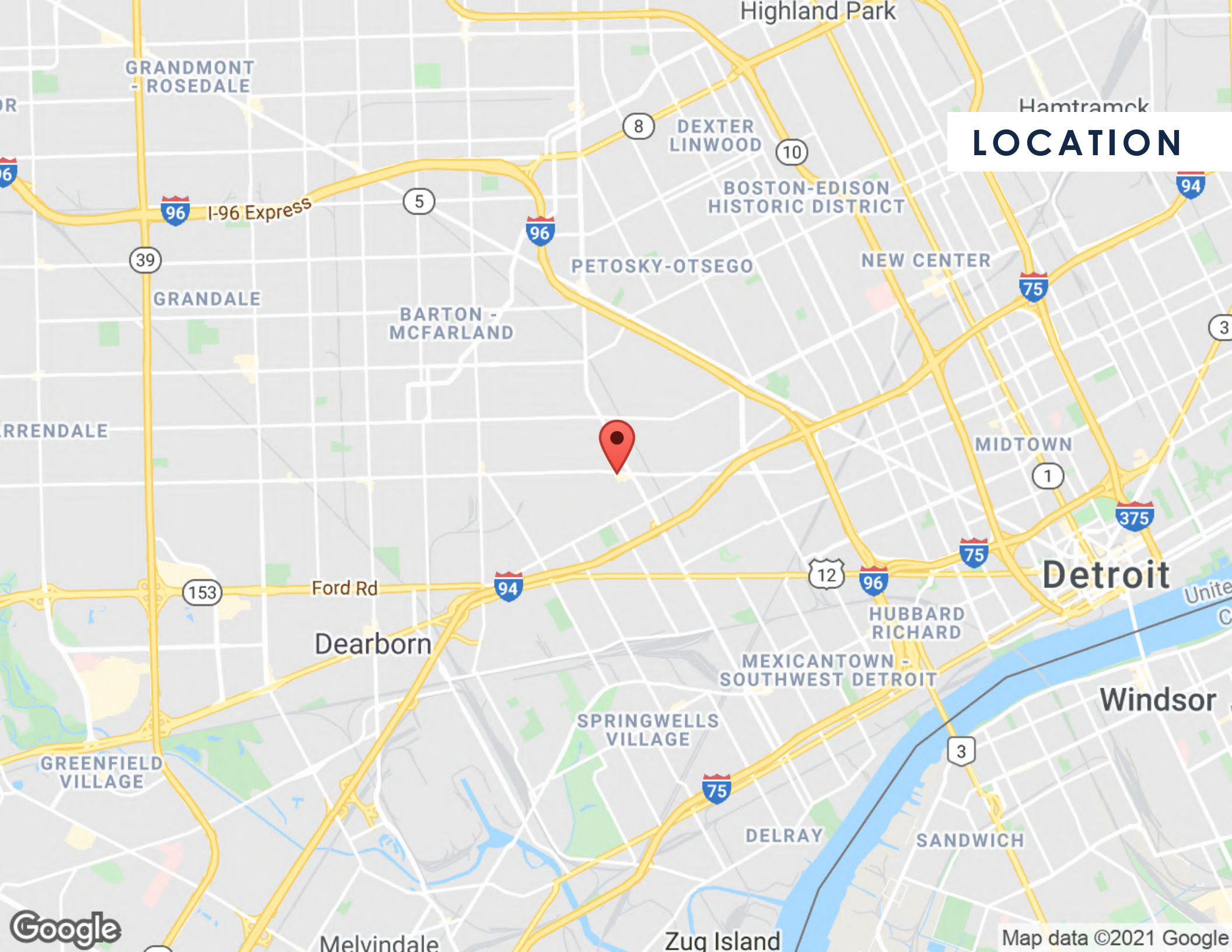
RETAILER

1.5 Acre Development Opportunity



REGIONAL

LOCATION



AERIAL



FAMILY DOLLAR

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DETROIT OVERVIEW



DETROIT, MICHIGAN

Detroit is the largest and most populous city in the U.S. state of Michigan, the largest U.S. city on the United States–Canada border, and the seat of Wayne County. The municipality of Detroit had a 2019 estimated population of 670,031, making it the 23rd-most populous city in the United States. The metropolitan area, known as Metro Detroit, is home to 4.3 million people, making it the second-largest in the Midwest after the Chicago metropolitan area, and 14th largest in the United States. Regarded as a major cultural center, Detroit is known for its contributions to music and as a repository for art, architecture and design.

Detroit is a major port on the Detroit River, one of the four major straits that connect the Great Lakes system to the Saint Lawrence Seaway. The Detroit Metropolitan Airport is among the most important hubs in the United States. The City of Detroit anchors the second-largest regional economy in the Midwest, behind Chicago and ahead of Minneapolis–Saint Paul, and the 13th-largest in the United States. Detroit and its neighboring Canadian city Windsor are connected through a highway tunnel, railway tunnel, and the Ambassador Bridge, which is the second busiest international crossing in North America, after San Diego–Tijuana. Detroit is best known as the center of the U.S. automobile industry, and the "Big Three" auto manufacturers General Motors, Ford, and Fiat Chrysler are all headquartered in Metro Detroit.

FAMILY DOLLAR

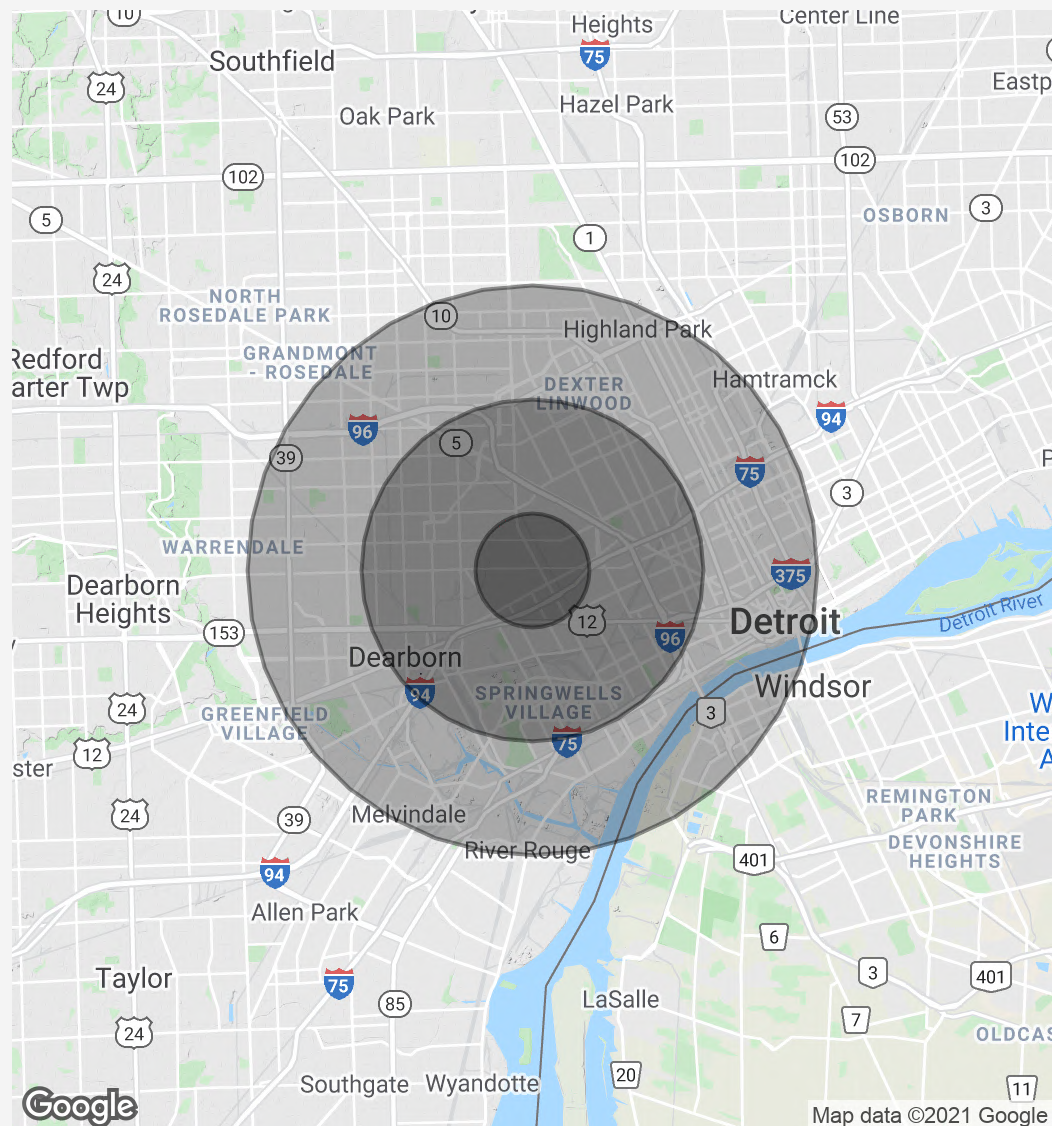
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	20,238	178,044	401,534
Average age	29.2	31.1	32.5
Average age (Male)	26.6	29.7	30.9
Average age (Female)	31.7	31.9	33.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	6,230	56,402	137,848
# of persons per HH	3.2	3.2	2.9
Average HH income	\$38,930	\$39,646	\$41,570
Average house value	\$61,911	\$87,973	\$95,829

* Demographic data derived from 2010 US Census



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