



RETAIL PROPERTY FOR SALE

FAMILY DOLLAR

12511 Morang Ave, Detroit, MI 48224

Exclusively Listed By:

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CLICK ON THE FOLLOWING LINKS:

Google Map

Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$1,268,000
NOI:	\$88,800
Cap Rate:	7.0%
Land Acreage:	0.77 Acres
Building Size:	13,500
Price / SF:	\$93.93

LEASE SUMMARY

Taxes / Insurance:	Landlord Responsibility
CAM / Snow Removal / Utilities:	Tenant Responsibility
Roof / Structure / Parking Lot:	Landlord Responsibility
Term Remaining:	5 Years
Commencement Date:	12/17/2003
Current Term Expiration:	6/30/2026
Options:	One, 3-Year Option and Five, 5-Year Options
Increases:	20% Increase in 2024, 10% Increase in Options Beginning with 2nd Option
Guarantor:	Family Dollar Stores of Michigan

PROPERTY HIGHLIGHTS

- Long-Term Commitment to the Site | Over 17 Years at This Location
- Recently Extended the First Option by Two Years | Five Years Remaining
- One, 3-Year Option and Five, 5-Year Options Available
- 20% Rent Increase in July 2024 | 10% Rent Increase in Each Option Beginning with Second Option
- Strategically Located at a Signalized Intersection
- Excellent Visibility with Frontage on Morang Ave and Kelly Road | Large Pylon Sign Increases Visibility From Intersection
- Multiple Points of Ingress and Egress
- Located 2 Miles From Eastland Center and I-94 | Approximately 29 Miles From Detroit Metropolitan Airport

LEASE ABSTRACT



LEASE SUMMARY

Table with 2 columns: Lease Detail, Lease Summary. Rows include Taxes / Insurance / CAM, Roof / Structure, Term Remaining, Commencement Date, Current Term Expiration, Options, Increases, and Guarantor.

ANNUALIZED OPERATING DATA

Table with 4 columns: RENT INCREASES, ANNUAL RENT, MONTHLY RENT. Rows include Current, 7/1/2024 - 6/30/2026, Option 1 through Option 6, Base Rent, and Net Operating Income.

FAMILY DOLLAR

12511 Morang Ave | Detroit, MI 48224

DETROIT, MICHIGAN 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.

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FAMILY DOLLAR 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

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 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.



Seven Mile E



RETAILER MAP

Kelly Road



metroPCS



FAMILY DOLLAR

Morang Ave

Comerica



Denby High School

ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



REGIONAL



MICHIGAN

75

Bay City

Saginaw

Flint

69

75

Lansing

96

Grand Rapids

Holland

Kalamazoo

Battle Creek

69

South Bend

Fort Wayne

69

Lima

Findlay

75

Detroit

Dearborn

275

Toledo

90

Sandusky

Cleveland

Akron

Canton

71

Youngstown

76

Pittsburgh

Map data ©2021 Google

Lake Erie

Chatham-Kent

London

401

403

24

Kitchener

Mississauga

Hamilton

400

6

21

LOCATION



AERIAL



FAMILY DOLLAR

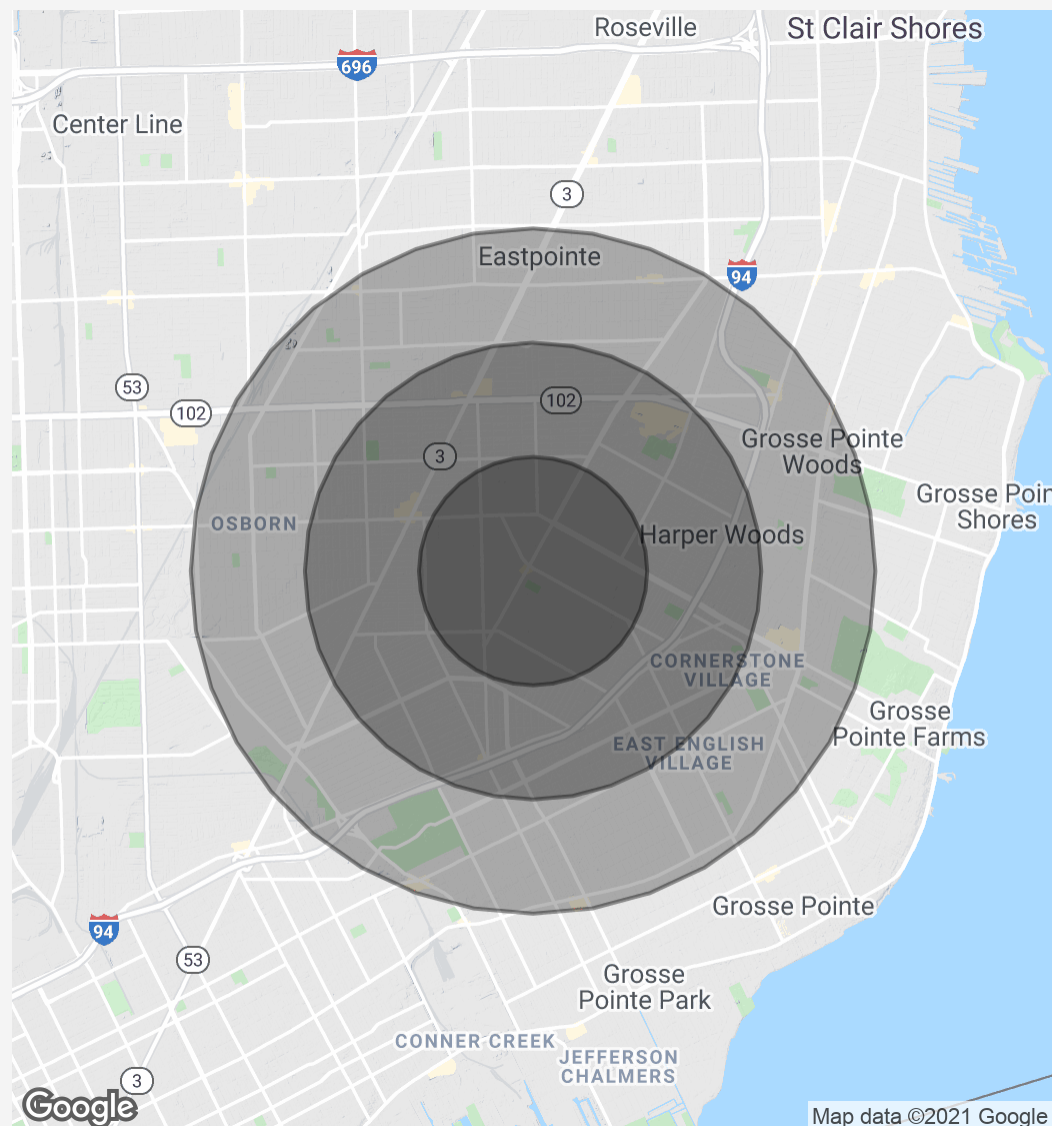
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DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	2 MILES	3 MILES
Total Population	25,574	92,943	195,960
Average age	29.7	30.9	31.3
Average age (Male)	26.4	28.1	28.9
Average age (Female)	32.3	32.8	33.3

HOUSEHOLDS & INCOME	1 MILE	2 MILES	3 MILES
Total households	8,416	31,137	66,448
# of persons per HH	3.0	3.0	2.9
Average HH income	\$41,374	\$44,703	\$45,161
Average house value	\$84,479	\$89,315	\$93,701

* Demographic data derived from 2010 US Census



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