



## Family Dollar

406 Main St. | Paterson, NJ

# OFFERING HIGHLIGHTS

## INVESTMENT HIGHLIGHTS

- New Construction Family Dollar Store – 10 Year Lease
- Essential Business Which Stayed Open During COVID Lockdown
- Corporate Guaranty (Standard & Poor's - BBB) Investment Grade
- 4 - 5 Year Renewal Options With Rent Increases
- Significant Foot Traffic in the Immediate Area
- Dense, Urban Demographics – Over 261,000 People Within 3 Miles (Ideal for Family Dollar)
- ¾ Mile to St. Joseph Regional Medical Center
- 15 Minutes to New York City
- Many Nearby National Retailers Include McDonald's, 7-Eleven, Chase Bank, Popeye's, Dunkin' Donuts, TD Bank, T-Mobile, and AT&T



Cap Rate  
5.50%



Price  
\$2,616,000



Increases  
5% in Options



NOI  
\$143,895

Rent Dates	Annual Rent	Increase	Cap Rate
11/15/2018 – 11/30/2028	\$143,895	-	5.50%
(Option 1) 12/1/2028 – 11/30/2033	\$151,090	5%	5.78%
(Option 2) 12/1/2033 – 11/30/2038	\$158,644	5%	6.06%
(Option 3) 12/1/2038 – 11/30/2043	\$166,576	5%	6.38%
(Option 4) 12/1/2043 – 11/30/2048	\$174,905	5%	6.69%





# PROPERTY DETAILS



## THE OFFERING

Property Address	406 Main St., Paterson, NJ 07501
Type of Ownership	Fee Simple
Lease Types	NN
Lease Term Remaining	7 Years
Lease Commencement	11/15/2018
Lease Expiration	11/30/2028
Increases	5% in Options
Options	4- 5 Year Options
Guarantor	Corporate
Rentable Square Feet	9,630 SF
Parcel Size	.24 AC
Block	5901
Lot	9
Year Built	2018
Number of Stories	1 Stories
Parking	Street Parking
Traffic Count	10,774 Vehicles/ Day



**2018**  
Year Built



**Street**



**10,774 ADT**  
Main Street



# TENANT OVERVIEW



Family Dollar is an American variety store chain. With over 8,000 locations in all states except Alaska, Hawaii, Oregon and Washington, it was the second largest retailer of its type in the United States until it was acquired by Dollar Tree in 2015 and its headquarters operations were moved from Matthews, a suburb of Charlotte, North Carolina, to Chesapeake, a suburb of Norfolk, Virginia.

In June 2014, activist investor and major shareholder Carl Icahn demanded that Family Dollar be immediately put up for sale. 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.



## Tenant Summary

Tenant Trade Name	Family Dollar Stores, Inc.
Ticker Symbol	(NYSE: FDO)
Net Sales (Advance Auto Parts, Inc. & subsidiaries)	\$10.489 Billion
Headquarters	Matthews, NC
Website	FamilyDollar.com



FAMILY DOLLAR

FAMILY DOLLAR

Carlito's Bar





# SURROUNDING RETAIL





# PROPERTY OUTLINE



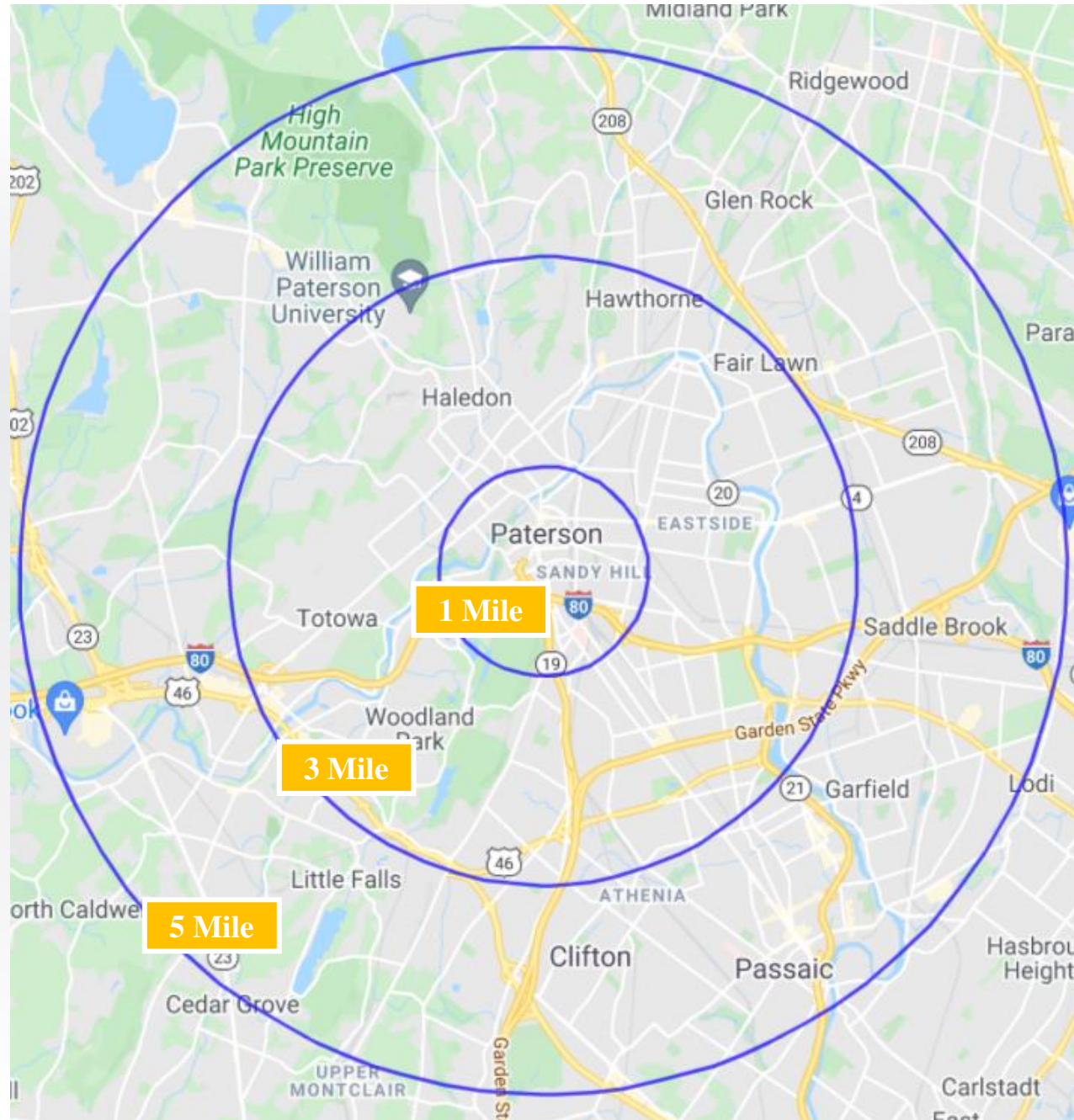




**FAMILY DOLLAR**



# DEMOGRAPHICS



Daytime Population

**226,023**

3 Mile Radius



Average HH Income

**\$80,370**

3 Mile Radius

## POPULATION

1 Mile	3 Miles	5 Miles
53,352	261,020	548,397

## HOUSEHOLD

1 Mile	3 Miles	5 Miles
16,621	86,910	189,218

## AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$43,398	\$80,370	\$99,030



# CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2017 Marcus & Millichap. All rights reserved.

## Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

## SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Any rent or income information in this offering memorandum, with the exception of actual, historical rent collections, represent good faith projections of potential future rent only, and Marcus & Millichap makes no representations as to whether such rent may actually be attainable. Local, state, and federal laws regarding restrictions on rent increases may make these projections impossible, and Buyer and its advisors should conduct their own investigation to determine whether such rent increases are legally permitted and reasonably attainable.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.  
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.**





Marcus & Millichap  
CAFIERO TEAM

---

# 406 MAIN ST. PATERSON NEW JERSEY

## PRESENTED BY

**Alan Cafiero** | Senior Managing Director Investments  
201.742.6118 | [alan.cafiero@marcusmillichap.com](mailto:alan.cafiero@marcusmillichap.com)

**David Cafiero** | First Vice President Investments  
201.742.6115 | [david.cafiero@marcusmillichap.com](mailto:david.cafiero@marcusmillichap.com)

Marcus & Millichap  
CAFIERO TEAM

For More Information on Our Services  
Visit Our Team Website  
[www.cafierosgambatiteam.com](http://www.cafierosgambatiteam.com)