



BALDWINVILLE | NY

HORVATH
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY

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DISCLAIMER

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INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to purchase a freestanding Family Dollar investment property located at 2264 Downer Street in Baldwinsville, New York (the "Property"). Family Dollar has been at this location since it was constructed in 2015 and has 3+ years of term remaining with four (4) additional 5-year renewal options. The lease features a 10% rent increase at the start of each renewal option.

The Property benefits from a central location along Downer Street, the area's primary commercial corridor. The Property is adjacent to a newly constructed Aldi and is across the street from the River Mall, a Tops Anchored shopping center. The Property is well located and offers convenient access to NY Highways 690 and 31, and to Interstates 90 and 690.

- **LEAST TERM:** The Property was constructed for Family Dollar in 2015 and they have 3+ years remaining on their lease with four (4), 5-year Renewal Options remaining.
- **DOUBLE NET LEASE:** Family Dollar has a Double Net Lease with minimal Landlord responsibilities. Family Dollar is responsible for all operating expenses and maintenance of the property, the Landlord is responsible for the roof and structure and parking lot replacement.
- **ATTRACTIVE RENT INCREASES:** The lease includes an attractive ten (10%) percent Rent Increase at the start of each option period, providing a steady increase in income and an attractive hedge against inflation.
- **INVESTMENT GRADE CREDIT:** The lease is guaranteed by Dollar Tree Stores, Inc. with an Investment Grade credit rating of BBB (S&P) and Baa2 (Moody's). Dollar Tree, Inc. operates over 15,000 locations throughout the country (Dollar Tree & Family Dollar). The company's 2020 sales were over \$23.6 billion, a 3.45% increase over 2019 sales.
- **STRATEGIC RETAIL LOCATION:** The Property benefits from a central location along Downer Street, the area's primary commercial corridor. The Property is adjacent to a newly constructed Aldi and is across the street from the River Mall, a Tops Anchored shopping center. The Property is well located and offers convenient access to NY Highways 690 and 31, and to Interstates 90 and 690.
- **SOLID REAL ESTATE FUNDAMENTALS:** The Property is situated on a large 2.06-acre lot with outstanding visibility and frontage along Downer Street. The Property benefits from ample on-site parking, and convenient access and adjacent to the town's two Grocery Stores.
- **RECESSION RESISTANT TENANT:** Family Dollar thrives in middle-America markets where incomes may be modest, proving the tenant to be a resilient and recessions-resistant retailer. The company's 2020 sales were over \$23.6 billion, a 3.45% increase over 2019 sales.
- **TRAFFIC COUNTS:** On average, more than 8,000 vehicles pass by the Property along Downer Street. More than 21,700 vehicles pass by the Property along the adjacent NY Highway 690.
- **DEMOGRAPHICS:** Approximately 19,600 people live within 3-miles of the Property. More than 38,100+ people live within 5-miles of the Property with an average household income of \$91,948.





\$1,875,000
LIST PRICE



6.40%
CAP RATE



\$120,000
NET OPERATING INCOME

2264 DOWNER STREET | BALDWINSVILLE, NY 13027

OWNERSHIP:	Fee Simple
BUILDING AREA:	9,180 SF
YEAR BUILT:	2015
LAND AREA:	2.06 Acres
GUARANTOR:	Corporate
LEASE TYPE:	Double Net
ROOF & STRUCTURE:	Landlord Responsible
RENT COMMENCEMENT DATE:	07/01/2015
LEASE EXPIRATION DATE:	06/30/2025
LEASE TERM REMAINING:	3+ Years
RENEWAL OPTIONS:	4, 5-Year Options



ANNUAL RENTAL INCOME				
LEASE YEARS	LEASE TERM		ANNUAL	% INC
1 - 10	07/01/2015 - 06/30/2025	CURRENT	\$120,000	
11 - 15	07/01/2025 - 06/30/2030	OPTION 1	\$132,000	10.0%
16 - 20	07/01/2030 - 06/30/2035	OPTION 2	\$145,200	10.0%
21 - 25	07/01/2035 - 06/30/2040	OPTION 3	\$159,720	10.0%
26 - 30	07/01/2040 - 06/30/2045	OPTION 4	\$175,692	10.0%

Note: The Property has a 10-Year Roof Warranty that commenced on 04/01/2015.

TENANT OVERVIEW



ABOUT THE TENANT

Family Dollar is a wholly-owned subsidiary of Dollar Tree. Dollar Tree is a Fortune 200 Company operating 15,370 stores across 48 states and five Canadian provinces. The company's 2020 sales were over \$23.6 billion, a 3.45% increase over 2019 sales.

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.

One Company. Two great brands delivering value and convenience through complimentary businesses. Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. The company 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.

Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous states and five Canadian provinces, supported by a solid and scalable logistics network.



LOCATION OVERVIEW

OVERVIEW

Baldwinsville is a village in Onondaga County, New York. The population was 7,898 at the 2020 census. Baldwinsville is located 13-miles northwest of Syracuse and is considered part of the Syracuse Metropolitan Statistical Area.

Baldwinsville (the village itself) is located in the towns of Lysander and Van Buren. Baldwinsville mailing addresses also include a small northwestern section of the town of Clay.

The village is located on the Seneca River, which flows through the village, through the historic downtown area and forms a section of the Erie Canal. Its 24th lock sports a local restaurant which is popular for guests.

According to the United States Census Bureau, the village has a total area of 3.2 square miles, of which 3.1 square miles is land and 0.2 square miles (5.23%) is water.

Baldwinsville is located on gently rolling hills, nearby Lake Ontario and the Finger Lakes. It lies in a transitional zone between the nearly flat plain immediately adjacent to Lake Ontario, and the hills to the south that form the approaches to the Allegheny Mountains of southern New York and northern Pennsylvania.

BALDWINSVILLE | NY

6

	3 MILES	5 MILES	10 MILES
POPULATION			
2021 Estimate	19,601	38,108	158,945
2026 Projection	20,143	39,043	159,639
2010 Census	17,777	34,828	151,626
BUSINESS			
2021 Est. Total Businesses	453	780	3,754
2021 Est. Total Employees	4,087	7,441	49,341
HOUSEHOLDS			
2021 Estimate	8,345	15,966	67,378
2026 Projection	8,893	16,975	70,219
2010 Census	7,370	14,217	62,523
INCOME			
Average Household Income	\$84,273	\$91,948	\$87,337
Median Household Income	\$76,375	\$79,831	\$75,278



19,600+
PEOPLE WITHIN 3 MILES



7,000+
VEHICLES PER DAY
Downer Street



\$84,200+
AVERAGE HOUSEHOLD INCOME



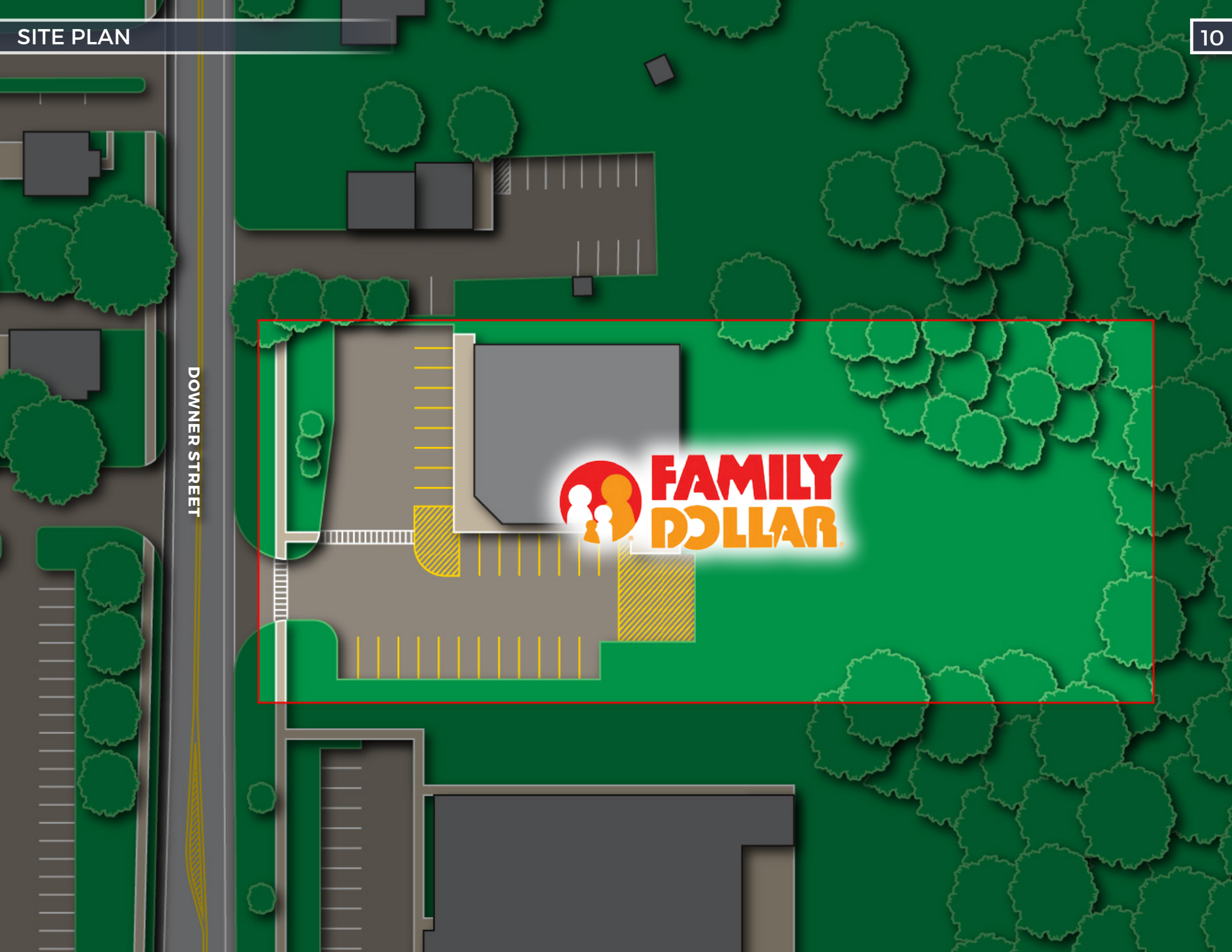




DOWNER STREET



**FAMILY
DOLLAR**





 **7,000+**
VEHICLES PER DAY



7,000+ VEHICLES PER DAY



DONNER STREET



