



233 E State Street E | Jacksonville, FL 32202



LISTED BY

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AREA OVERVIEW

INVESTMENT HIGHLIGHTS

LEASE & LOCATION HIGHLIGHTS

- 2012 build-to-suit construction for Family Dollar
- Premium construction corner entry building (no metal sides)
- Extremely well located in the heart of Jacksonville (less than 0.5 miles from downtown)
- Strong store sales – well above the national average
- Traffic counts on State Street exceed 31,000 vehicles daily
- The 3-Mile population of 84,039 residents
- The 5-Mile population of 215,077 residents
- Attractive 6.15% cap rate in today's competitive market

TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and is are considered to be the second-largest discount retailer in the United States with more than 15,500 locations combined
- Family Dollar / Dollar Tree have thrived through the COVID pandemic with a sharp increase in same-store sales and profitability
- Family Dollar / Dollar Tree boasts an extremely strong investment-grade credit rating of BBB- (S&P)



LEGEND

-  SUBJECT PROPERTY
-  NAP



ORANGE ST

NEWMAN ST N.

MARKET ST N.

STATE ST







\$3,201,000
LIST PRICE



\$196,879.08
NOI



6.15%
CAP RATE

BUILDING INFO

Address	233 E State Street E Jacksonville, FL 32202
GLA	±9,100 SF
Cap Rate	6.15%
Year Built	2012
Lot Size	±0.78 AC



TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee simple
Lease Type	NN
Roof and Structure	LL Responsible
Original Lease Term	10 Years
Lease Commencement Date	2012
Lease Expiration Date	6/30/23
Term Remaining on Lease	± 1.75 Years
Increase	10% in Options
Options	Four, 5-Year Options

ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	Cap Rate
Current - 6/30/2023	\$16,406.59	\$196,879.08	6.15%
Option 1	\$18,047.25	\$216,567.00	6.77%
Option 2	\$19,851.97	\$238,223.64	7.44%
Option 3	\$21,837.17	\$262,046.04	8.19%
Option 4	\$24,020.88	\$288,250.56	9.01%

TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000

FAMILY DOLLAR



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar & Dollar Tree for \$8.5 billion. On January 22, 2015, Family Dollar & Dollar Tree shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±15,500 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar & Dollar Tree.

FAMILY DOLLAR & DOLLAR TREE OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar & Dollar Tree is the best place to go. One of the nation's fastest-growing retailers, Family Dollar & Dollar Tree 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.

GEOGRAPHIC REACH

Family Dollar & Dollar Tree serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar & Dollar Tree now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar & Dollar Tree to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

Family Dollar & Dollar Tree offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar & Dollar Tree offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



15,115+

LOCATIONS



\$23B

2020 REVENUE



1959

FOUNDED



Duval County
Clerk of Courts



GRENVILLE
KITCHEN



Rosa L. Parks Transit

Florida Department
of Revenue Child Support

Florida Department
of Law Enforcement

Agency for Healthcare
Administration

Henry J. Klutho Park



Confederate Park

FSCJ Florida State College
at Jacksonville

MAIN ST ± 10,000 VPD

UNION ST ± 27,000 VPD



STATE ST E. ± 31,000 VPD





AMERIS BANK

Southbank Riverwalk

HYATT
REGENCY

MOSH
THE ELEMENTS

BAPTIST
HEALTH

WELLS
FARGO

BANK OF AMERICA

VyStar
Credit Union

ONE OF HOTTES
OF RESORTS
TIMES-UNION
CENTER FOR THE
PERFORMING
ARTS

TIAA Bank

THE FRESH
MARKET
BURGERFi
NAVY FEDERAL
BURRITO GALLERY
CHIPOTLE
T-Mobile
ZOE'S KITCHEN
FIRST WATCH

Fidelity
BURLICK
NOVITAS

the

BB&T

CHASE

MORTON'S
THE STEAKHOUSE

COWFORD
• CHOPHOUSE •

SUPER
FOOD
& BREW

metro
by T-Mobile

[CSX]

U.S. District Court

HASKELL

HARVEYS
supermarket
Trading Since 1966

BURGER
KING

MOCA
THE MUSEUM OF CONTEMPORARY ART

McDonald's

FAMILY
DOLLAR

SHELL

7
ELEVEN

UNION ST

± 27,000 VPD

STATE ST E.

± 31,000 VPD



Jacksonville Fairgrounds



Berkman Marina



115

± 52,000 VPD



Jacksonville Sheriff's Office



Confederate Park

STATE ST E.

± 31,000 VPD

FSCJ Florida State College
at Jacksonville

UF UNIVERSITY of
FLORIDA
College of Medicine
Jacksonville

Fred Cotten's
Landmark BBQ

Main & Six
BREWING COMPANY

UPTOWN
KITCHEN & BAR

Confederate Park

MAIN ST

± 10,000 VPD

MEXICAN
HOLA!
RESTAURANT

1748
BAKEHOUSE
HISTORIC SPRINGFIELD
Crispy's
POPEYES
KFC 

Florida Department
of Law Enforcement

Agency for Healthcare
Administration

Florida Department
of Revenue Child Support

**BURGER
KING**

STATE ST E.

± 31,000 VPD


**FAMILY
DOLLAR**


McDonald's

JACKSONVILLE, FL

Jacksonville is a large seaport city in the U.S. It is the most populated city in both Florida and the southeastern United States. The Jacksonville metropolitan area is the fourth largest in the state. Two Navy Bases, the Blount Island Command, and the Naval Submarine Base Kings Bay, are the third largest military presence in the U.S. With Jacksonville located at the mouth of the St. Johns River, the Port of Jacksonville is an international trade seaport. Jacksonville has grown into a major city in Florida and is an even blend of business development and tourist sites. The city caters to all types of residents, whether they are looking for a modern downtown scene or want to escape to the suburbs.

ECONOMY

Although, Jacksonville has a sizable deep-water port, the city's economy does not solely rely on transportation and distribution. The area's economy strives on a variety of financial services, biomedical technology, insurance, manufacturing, and consumer goods.

The city has done particularly well in the financial services industry. Large banking companies in the region include Florida National Bank, Barnett Bank, Wells Fargo, JPMorgan Chase, and Bank of America. Many Fortune 500 companies have their headquarters in Jacksonville, including Fidelity National Financial, Southeastern Grocers, and CSX Corporation.

The military is the largest employer in Jacksonville, with an economic impact of \$6.1 billion annually. With a military airport, a Navy and Marine Corps base, and Air National/Coast Guard sector, the U.S. forces have a large influence within the town.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	17,694	88,337	224,219
2021 Estimate	16,814	84,039	215,077
2010 Census	14,223	72,931	197,748
Growth 2021-2026	1.0%	1.0%	0.9%
Growth 2010-2021	1.7%	1.4%	0.8%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	6,135	36,916	91,844
2021 Estimate	5,743	35,053	88,050
2010 Census	4,455	30,198	80,911
Growth 2021-2026	1.4%	1.1%	0.9%
Growth 2010-2021	1.3%	0.6%	0.3%
INCOME	1-MILE	3-MILE	5-MILE
2021 Average Household Income	\$56,896	\$53,860	\$60,399

CULTURE

- As for things to do in Jacksonville, the possibilities are endless. From sports to art, to the outdoors, Jacksonville has something to offer everyone that visits. There are many different annual events held in the area. Whether it is an art display or a festival, there is always something happening.

SPORTS

- The Jacksonville Jaguars are a major league sports team in the NFL. They joined the league as an expansion team in 1995. Since then, their fan base has grown immensely and are loved by their dedicated fans in Jacksonville. The Jaguars have been division champions in 1998 and 1999, and have qualified for the playoffs six times.
- Since 1946, the annual Gator Bowl is held at EverBank Field on January 1st. It is part of the bowl series within college football. The Bowl is the sixth oldest college bowl and was the first college bowl to be televised nationally. Another college football event is the Florida-Georgia game. Every year the Florida Gators and the Georgia Bulldogs come together to hash out their rivalry.

MUSIC

- Jacksonville is also known for their love of music. The Jacksonville Jazz Festive is the second-largest jazz festival in the nation. It is a fun-filled weekend celebrating the creation of Jazz music as well as keeping the genre alive. Another great musical event in the city is the Springing the Blues festival, one of the oldest and largest blues festivals on the Coast. It was first held in 1990 and has been growing larger and larger each year.

ART

- The city offers a variety of museums and art galleries throughout the region. The Museum of Contemporary Art Jacksonville is funded and operated by the University of North Florida. It is a contemporary art museum that is considered a “cultural resource.” The museum, at its most basic form, opened in 1924. Today, the museum features permanent and traveling exhibitions and has over 700 works.
- The Museum of Science & History, located in downtown Jacksonville, has many different science and local history exhibits. There are three different floors that feature natural exhibits, an exhibit that shows the history of Northeast Florida, as well as hands-on science area.



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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

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This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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