



RETAIL PROPERTY FOR SALE

SUBJECT PROPERTY

FAMILY DOLLAR
2138 State Route 45, Austinburg, OH

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FAMILY DOLLAR

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Encore Real Estate Investment Services, LLC in compliance with all applicable fair housing and equal opportunity laws.

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FAMILY DOLLAR

2138 State Route 45 | Austinburg, OH 44010

CLICK ON THE FOLLOWING LINKS:



Google Map



Street View

EXECUTIVE SUMMARY



OFFERING SUMMARY

List Price:	\$1,600,000
NOI:	\$91,800
Cap Rate:	5.74%
Land Acreage:	0.99 Acres
Building Size:	9,180
Price / SF:	\$174.29
Rent / SF:	\$10.00
Tenant:	Family Dollar Stores of Ohio, Inc
Guarantor:	Family Dollar Stores, Inc

LEASE SUMMARY

Lease Type:	NN
Taxes / Ins/ CAM:	Tenant Responsible
Roof / Structure:	Landlord Responsible 15-Year Roof Warranty
Parking Lot:	Tenant Responsible
HVAC:	Tenant Responsible
Term Remaining:	10 Years
Original Lease Term:	10 Years
Commencement Date:	05/01/2022 +/-
Options:	Four, 5-Year Options
Increases:	Rent Increase in Each Option
Estoppel:	20 Days

PROPERTY HIGHLIGHTS

- Brand New Family Dollar Currently - Estimated Rent Commencement May 1 2022
- Premium Construction - Brick Apron and Upgraded EIFS Facade | Includes a 15 Year Transferable Roof Warranty
- 10-Year Double Lease with Four, 5-Year Options with Increases
- Excellent Visibility with Frontage Along Center Road | Large Pylon Sign Increases Visibility from Road
- I-90 Freeway Exit Between Cleveland OH and Erie PA
- Located in a Growing Community with Significant Commercial and Industrial Presence
- Austinburg Township is a Growing Community with Healthy Housing Stock and Significant Commercial and Industrial Presence for a Community of its Size
- Primary Retailers within the Township include McDonalds, Taco Bell, Burger King, Dollar General, Pilot Flying J, Waffle House, Denny's, and Napa Auto Parts
- The Highway Intersection Location Contains Multiple Hotels including Hampton Inn, Holiday Inn, Sleep Inn, and Fairfield Inn (under construction adjacent subject property)
- Industrial uses include the Save A Lot Distribution Center and Sidley Concrete

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FAMILY DOLLAR

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LEASE ABSTRACT



LEASE SUMMARY

Tenant:	Family Dollar Stores of Ohio, Inc
Guarantor:	Family Dollar Stores, Inc Double Net - NN
Taxes / Insurance / CAM:	Tenant Responsible
Roof / Structure:	Landlord Responsible
Parking Lot:	Tenant Responsible
HVAC:	Tenant Responsible (LL 1 year Warranty)
Term Remaining:	10 Years
Original Lease Term:	10 Years
Commencement Date:	05/01/2022 +/-
Options:	Four, 5-Year Options
Increases:	Rent Increase in Each Option
Estoppel:	20 Days

ANNUALIZED OPERATING DATA

RENT INCREASES	ANNUAL RENT	MONTHLY RENT
Years 1 - 10	\$91,800.00	\$7,650.00
Option 1 (Years 11 - 15)	\$96,390.00	\$8,032.50
Option 2 (Years 16 - 20)	\$100,980.00	\$8,415.00
Option 3 (Years 21 - 25)	\$105,570.00	\$8,797.50
Option 4 (Years 26 - 30)	\$110,160.00	\$9,180.00
Base Rent (/ SF)		\$10.00
Net Operating Income		\$91,800

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RETAILER



33,850+
VPD



Sidley Court

Save
a lot
Distribution
Center



Center Road



Subject
Property



Clay Street



AERIAL

Sidley Court

Center Road

Clay Street



WAFFLE
HOUSE



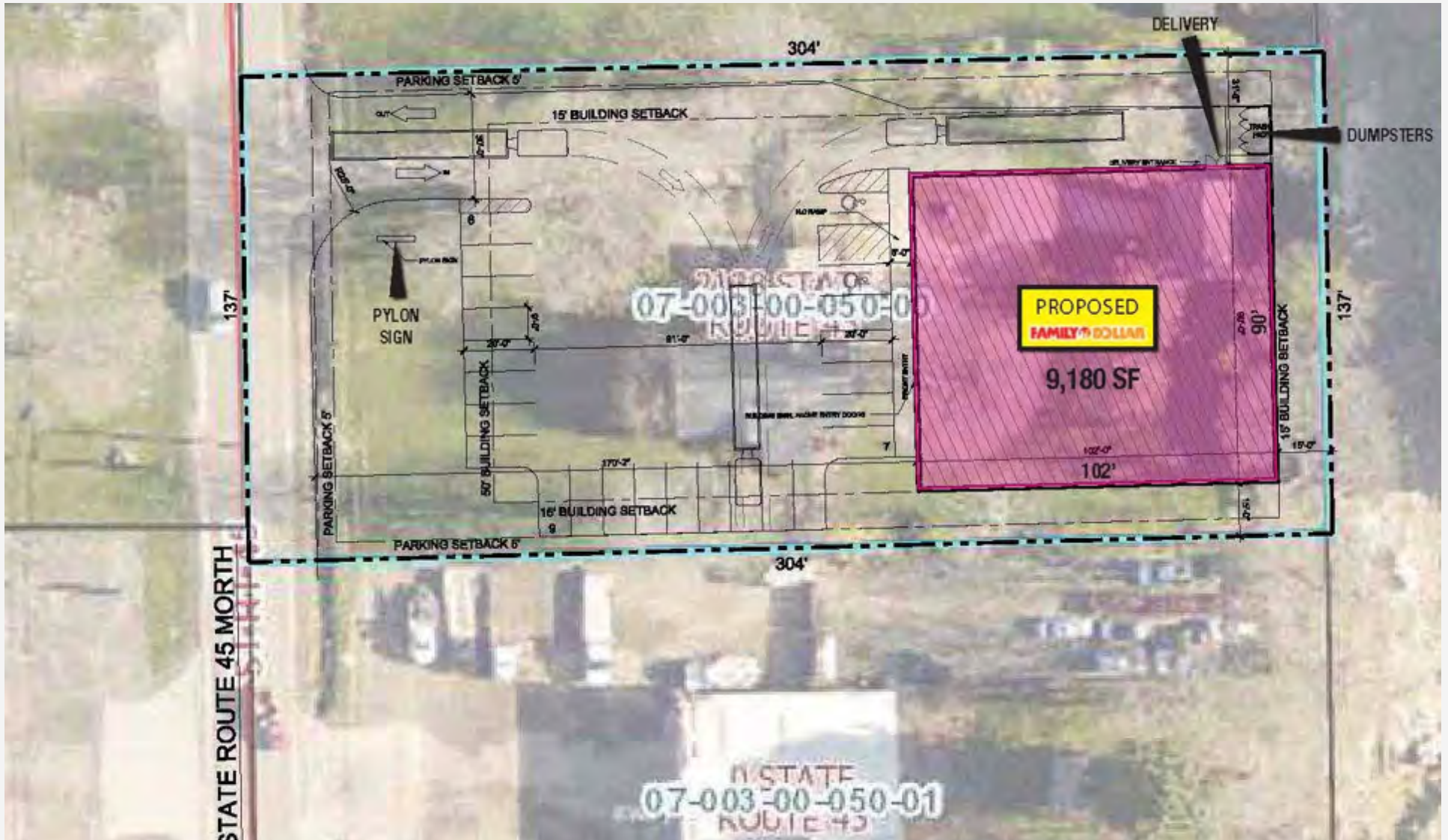
AUTO PARTS

DOLLAR
GENERAL

FAMILY DOLLAR

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SITE PLAN



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LOCATION OVERVIEW

AUSTINBURG TOWNSHIP, OHIO

Austinburg Township is one of the twenty-seven townships of Ashtabula County, Ohio. The estimated population is currently 2,563 people in the township. Ashtabula County is the most northeastern county in the state of Ohio. As of the 2020 census, the population was 97,574. The county seat is Jefferson. Ashtabula County comprises the Ashtabula, OH Micropolitan Statistical Area, which is also included in the Cleveland–Akron–Canton, OH Combined Statistical Area.

The county is probably best known for having nineteen covered bridges within the county limits, including both the longest and the shortest covered bridges in the United States. Grapes are a popular crop and there are several award-winning wineries in the region owing to the favorable microclimate created by the nearby lake.

LOCATION HIGHLIGHTS

- Located off I-90 between Cleveland and Erie, the Traffic Counts are the highest in all of Ashtabula County.
- Austinburg Township is a Growing Community with Healthy Housing Stock and Significant Commercial and Industrial Presence for a Community of its Size.
- Primary Retailers within the Township include McDonalds, Taco Bell, Burger King, Dollar General, Pilot Flying J, Waffle House, Denny's, and Napa Auto Parts.
- The Highway Intersection Location Contains Multiple Hotels including Hampton Inn, Holiday Inn, Sleep Inn, and Fairfield Inn (under construction adjacent to subject property)
- Industrial uses include the Save A Lot Distribution Center and Sidley Concrete

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REGIONAL



LOCATION

FAMILY DOLLAR

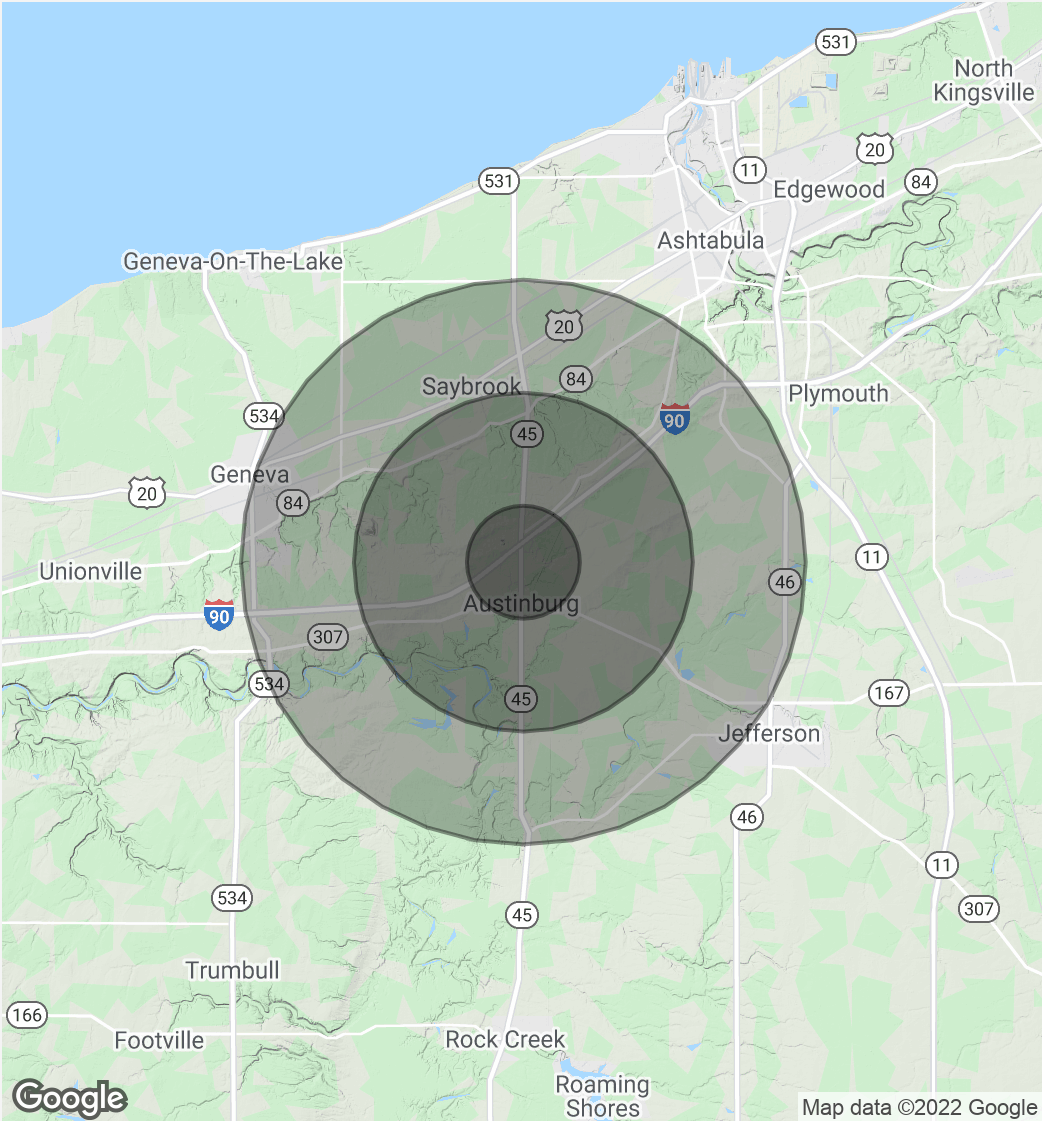
2138 State Route 45 | Austinburg, OH 44010

DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	404	3,948	14,897
Average Age	43.0	43.8	41.5
Average Age (Male)	40.2	41.7	40.0
Average Age (Female)	45.0	45.4	42.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	135	1,411	5,595
# of Persons per HH	3.0	2.8	2.7
Average HH Income	\$69,380	\$64,234	\$56,531
Average House Value	\$152,454	\$151,827	\$146,002

* Demographic data derived from 2010 US Census



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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

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 freestanding building and all are convenient to the Company's customer base.

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