

SINGLE TENANT CORPORATE GUARANTEED

Investment Opportunity



1276 Saint James Avenue

SPRINGFIELD MASSACHUSETTS

ACTUAL SITE



EXCLUSIVELY MARKETING BY



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Broker of Record: Jonathan Lapat, SRS Real Estate Partners-Boston, LLC | MA License No. 9059918

PROPERTY PHOTO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Asking Price \$3,060,000

Cap Rate 5.50%

Net Operating Income \$168,296

PROPERTY SPECIFICATIONS

Property Address 1276 Saint James Avenue
Springfield, Massachusetts 01104

Rentable Area 9,840 SF

Land Area 1.14 AC

Year Built 2018

Tenant Family Dollar Stores of Massachusetts, LLC

Guaranty Corporate (S&P: BBB)

Lease Type NN

Landlord Responsibilities Roof & Structure

Lease Term 11+ Years

Increases See Rent Roll (pg. 4)

Options 6 (5-Year)

Rent Commencement October 1, 2018

Lease Expiration September 30, 2033

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term				Rental Rates				
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Family Dollar	9,840	October 2018	September 2033	Current	-	\$14,025	\$168,296	6 (5-Year)
(Corporate Guaranty)				October 2028	10%	\$15,427	\$185,125	5% Increase Beg. of Each Option

11+ Years Remaining | Corporate Guaranteed | Scheduled Rental Increases | Options to Extend

- The tenant, Family Dollar, has more than 11 years remaining on their lease with 6 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease is corporate guaranteed by Family Dollar Stores, Inc., an investment grade tenant (S&P: BBB), nationally recognized, and an established discount store with 7,800+ locations
- The lease features a 10% rental increase in October 2028 and 5% increases at the beginning of each option, increasing NOI and hedging against inflation

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for taxes, insurance, and maintains most aspects of the premises
- Investor benefits from fee-simple ownership of the land and building
- Landlord responsibilities limited to roof and structure

Signalized, Hard Corner Intersection | Springfield Plaza | Strong Placer.AI Data | Excellent Visibility & Frontage

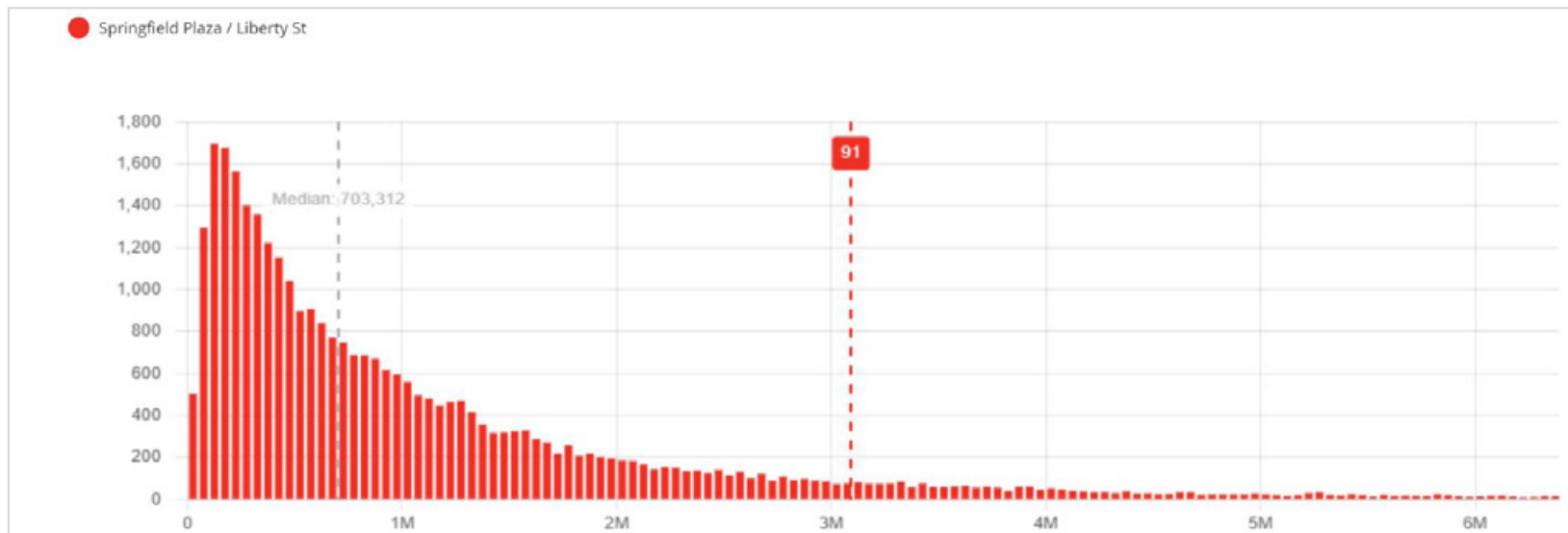
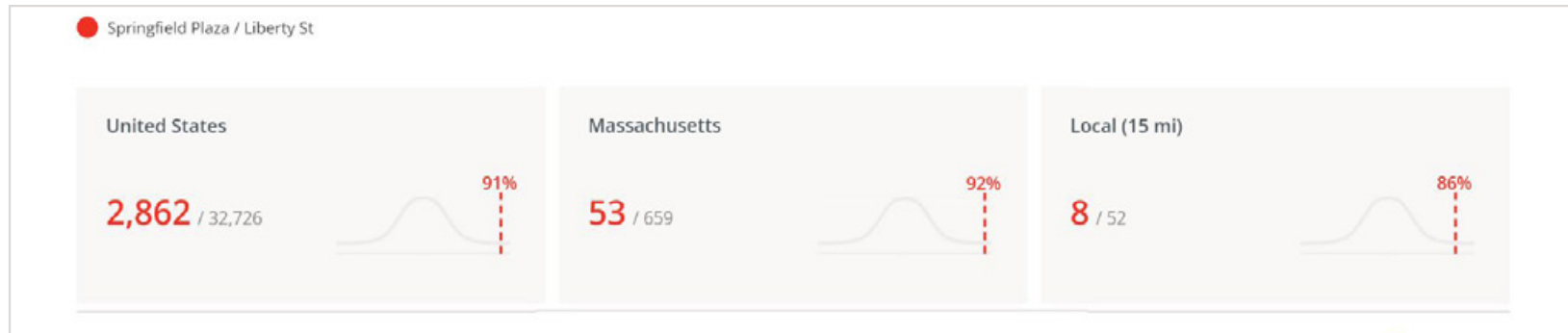
- Family Dollar is strategically located at the signalized, hard corner intersection of St. James Avenue and Richard Street
- Subject property is positioned as an outparcel to Springfield Plaza a 444,000 SF shopping center that includes 32 stores
- Springfield Plaza is in the top 90th percentile for all Shopping Centers across the US, see page 5 for more details
- The asset benefits from significant street frontage along St. James Avenue, providing ease and convenience for customers

Dense Demographics in 5-mile trade area

- More than 262,000 residents and 166,000 employees support the trade area
- Features an average household income of \$62,927



Springfield Plaza ranks in the top 90th percentile for all Shopping Centers in the United States and State of Massachusetts, per number of visits. To be specific: #2,862 (United States); #53 (Massachusetts); #8 (Local: 15 Mile Radius). According to Placer.ai*, this store has an estimated 3.09M annual visitors which is well past the median of 745k visitors in the State of Massachusetts.



*This data was provided by Placer.ai, a company that tracks consumer data via smartphone apps. Currently there are over 20+ million active devices and various platforms and metrics to compare industry trends and analyze trade areas.

PROPERTY OVERVIEW



Location



Springfield, Massachusetts
Hampden County

Parking



There are approximately 47 parking spaces on the owned parcel.
The parking ratio is approximately 4.77 stalls per 1,000 SF of leasable area.

Access



Richard Street: 1 Access Point

Parcel



Parcel Number: SPRI S:11170 P:0183
Acres: 1.14
Square Feet: 49,680

Traffic Counts



Saint James Avenue: 12,300 Vehicles Per Day

Construction



Year Built: 2018

Improvements



There is approximately 9,840 SF of existing building area

Zoning

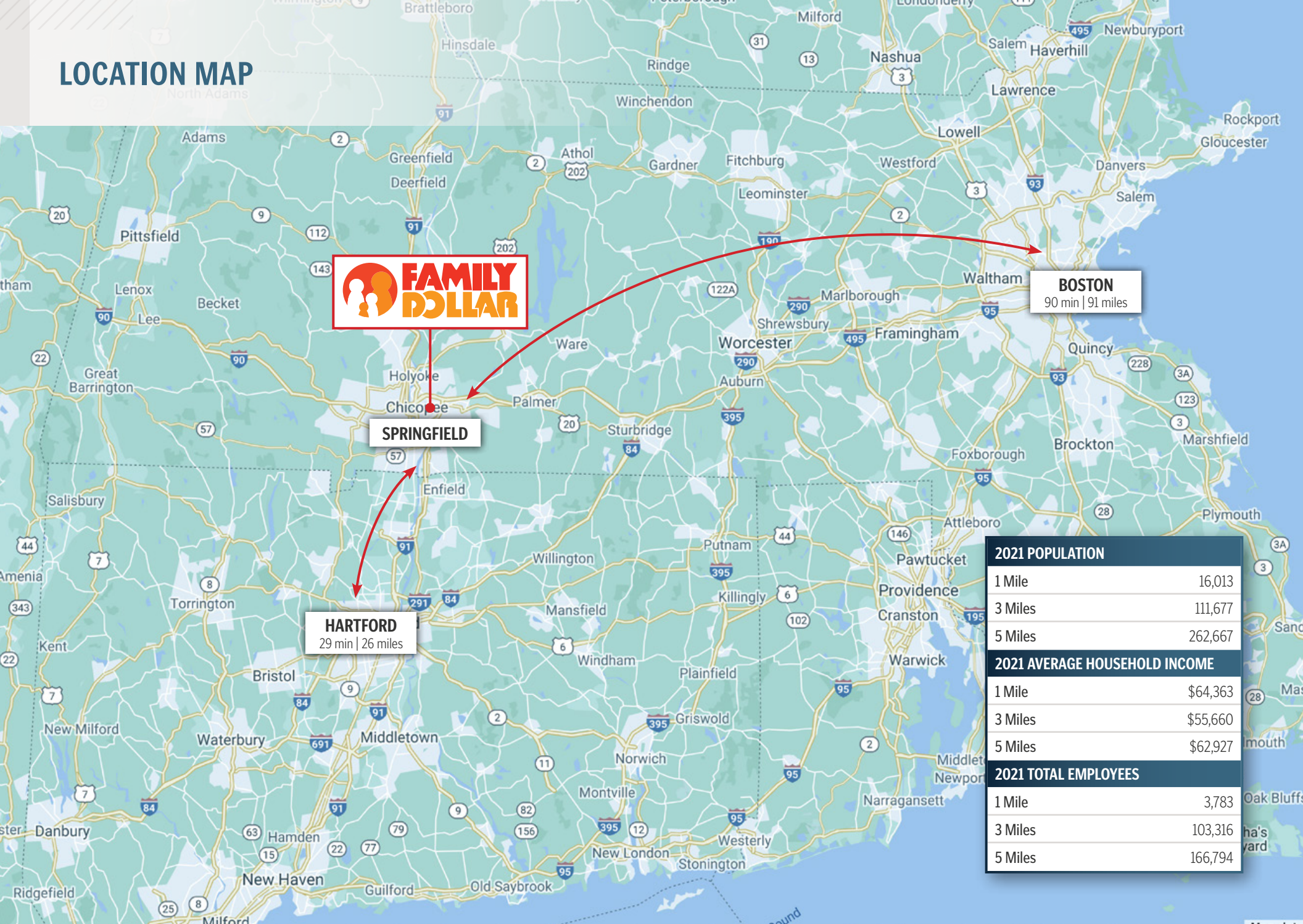


Business

AERIAL OVERVIEW



LOCATION MAP









AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
POPULATION			
2021 Estimated Population	16,013	111,677	262,667
2026 Projected Population	16,024	112,073	263,494
2021-2026 Annual Rate	0.01%	0.07%	0.06%
2021 Median Age	38.8	35.0	36.4
HOUSEHOLDS & GROWTH			
2021 Estimated Households	6,335	43,198	101,994
2026 Projected Households	6,328	43,308	102,192
INCOME			
2021 Estimated Average Household Income	\$64,363	\$55,660	\$62,927
2021 Estimated Median Household Income	\$51,507	\$38,827	\$45,710
DAYTIME POPULATION			
2021 Estimated Total Businesses	339	4,669	9,843
2021 Estimated Total Employees	3,783	103,316	166,794





SPRINGFIELD, MASSACHUSETTS

Founded in 1636, Springfield is the third largest city in Massachusetts with a population of more than 154,000 people. Located in western Massachusetts along the east bank of the Connecticut River, Springfield lies 90 miles west of Boston, 85 miles east of Albany, New York, 25 miles north of Hartford, Connecticut, 150 miles northeast of New York City, and 301 miles south of Montreal, Quebec, Canada.

Springfield's vicinity to both Boston and New York City lends it a location well suited for distribution, and in the past this has played a significant role in its economy, with a diverse and balanced mix of financial, manufacturing, commercial and service trade industries. The financial sector is characterized by a strong presence of insurance and regional banking operations that have continued to expand including Massachusetts Mutual Insurance Company and Liberty Mutual. Springfield also serves as the largest manufacturing employer in the region producing a wide range of precision-manufactured parts, medical devices, chemicals, paper and metal products, as well as home to the headquarters of Smith & Wesson and the new home to a \$95 million CRRC railcar facility. The Page Boulevard factory is the first in North America for CRRC, the largest railcar manufacturer in the world. Since building the facility, the company has secured contracts in other markets including Los Angeles and Philadelphia. Tourism continues to be a cornerstone of the City's economic health with tourism anchors like the MassMutual Center, Naismith Memorial Basketball Hall of Fame, the new Amazing World of Dr. Seuss Museum located at the, Springfield Museums, the success of the Six Flags Amusement Park in nearby Agawam and The Big E in nearby West Springfield.

For a city of its size, Springfield provides a good mix of arts and entertainment offerings. Some of the more notable includes CityStage, The Connecticut Valley Historical Museum, The Dr. Seuss National Memorial, The George Walter Vincent Smith Art Museum, The Museum of Fine Arts, Six Flags Amusement Park of New England in nearby Agawam, Massachusetts, The Springfield Science Museum, The Springfield Symphony Orchestra, The Zoo in Forest Park.

BRAND PROFILE



FAMILY DOLLAR

familydollar.com

Company Type: Subsidiary

Locations: 7,800+

Parent: Dollar Tree

2021 Employees: 60,217

2021 Revenue: \$25.51 Billion

2021 Net Income: \$1.34 Billion

2021 Assets: \$20.70 Billion

2021 Equity: \$7.29 Billion

Credit Rating: S&P: BBB

Family Dollar is 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. 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. Family Dollar 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 offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in more than 7,800 stores in primarily rural and urban settings across 46 states. Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.



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in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

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