

**FAMILY DOLLAR.**  
SINGLE-TENANT BUILDING

OFFERING  
MEMORANDUM

**FOUNDERS** 3  
REAL ESTATE SERVICES

2012 W CAPITOL DRIVE  
MILWAUKEE, WI 53206





## Contact

**Jon Thoresen**

**414.249.2211**

**414.333.2862**

[jthoresen@founders3.com](mailto:jthoresen@founders3.com)

**Conor Farrell**

**414.238.7656**

[cfarrell@founders3.com](mailto:cfarrell@founders3.com)

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# PROPERTY OVERVIEW

## ACCESS

- Teutonia Avenue
- 20th Street

## YEAR BUILT

- 2005

## TRAFFIC COUNTS

- Capitol Drive: 26,500 cpd
- Teutonia Avenue: 9,300 cpd

## PARCEL

- Approximately 0.4 Acres

## IMPROVEMENTS

- One single-story building
- Block foundation

## ZONING

- LB1

## PARKING

- 60 Parking Spots

**26,500**  
**TRAFFIC COUNT**  
 ON CAPITOL DRIVE

# AREA DEMOGRAPHICS

## 2022 Demographics

	1 MILE	3 MILE	5 MILE
Population	22,956	205,895	421,342
AVG HH Income	\$41,973	\$63,583	\$72,101
Total Employees	3,977	58,119	216,396

# OFFERING HIGHLIGHTS



## OFFERING

Pricing	\$1,873,600
Cap Rate	6.50%
Net Operating Income	\$121,784
Tenant/Guarantor	Family Dollar Stores of Wisconsin, LLC
Lease Type	NN
Landlord Responsibilities	Contact Broker

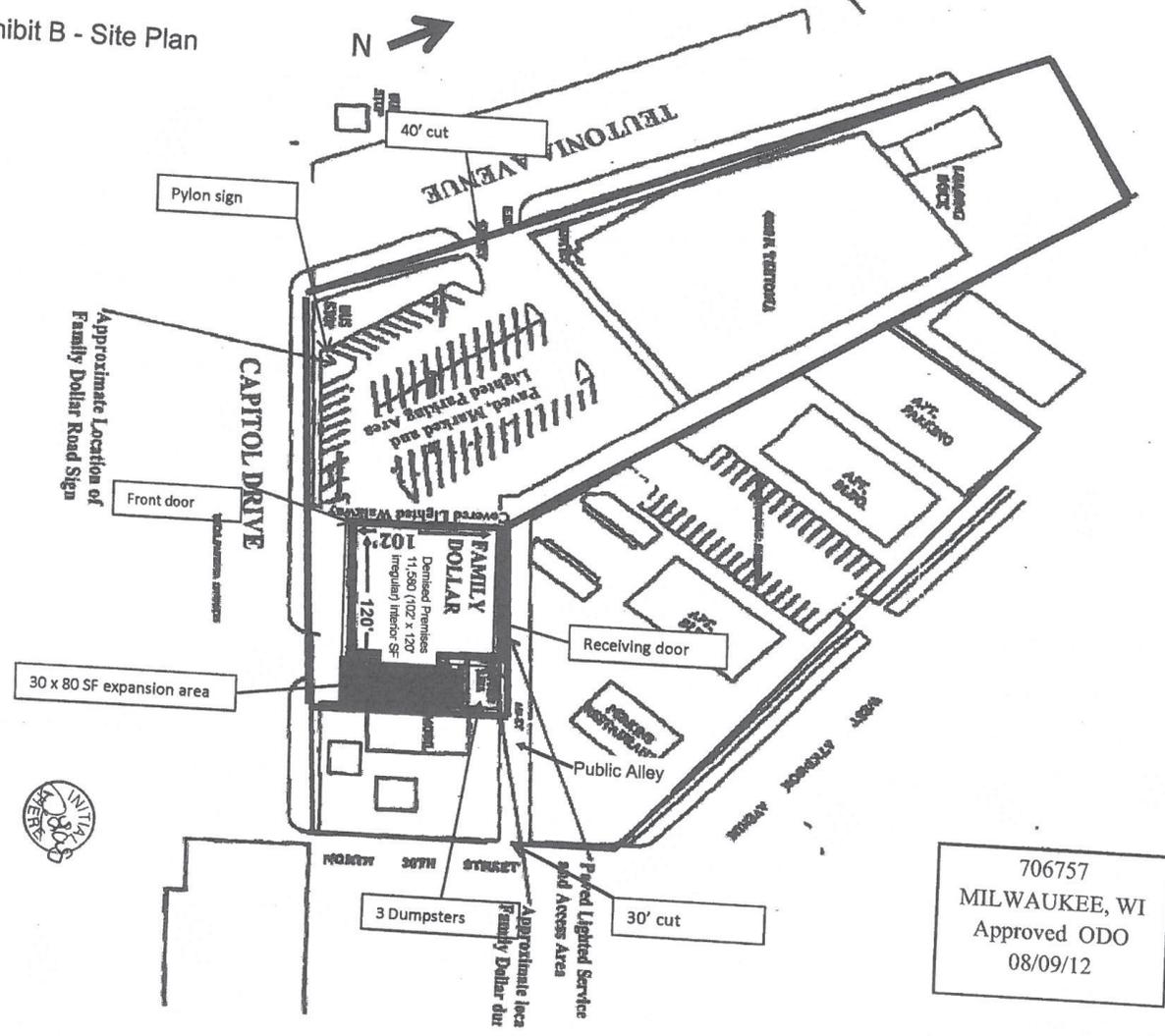
## PROPERTY SPECIFICATIONS

Rentable Area	11,580
Year Built/Expanded	2005/2014
Ownership	Fee Simple (Land and Building)

# RENT ROLL

TENANT NAME	SQUARE FEET	YEARS	ANNUAL RENT	PSF RENT
FAMILY DOLLAR	11,580	1-10	\$140,000.04	\$12.09
Option 1		11-15	\$151,000.08	\$13.04
Option 2		16-20	\$164,000.04	\$14.16
Option 3		21-25	\$178,000.08	\$15.37
Option 4		26-30	\$194,000.04	\$16.75

Exhibit B - Site Plan



# TENANT OVERVIEW



Family Dollar is a chain of discount retailers.

Dollar Tree acquired Family Dollar, Inc. in July 2015. Together they are considered the nation's largest small-box discount retailers, operating over 14,000 stores nationwide. Family Dollar operates under a landlord friendly net lease structure. As a result, freestanding Family Dollar retail stores provide an attractive combination of a long-term lease and a growing market concept that continues to capture value conscious shoppers, which boosts store productivity.

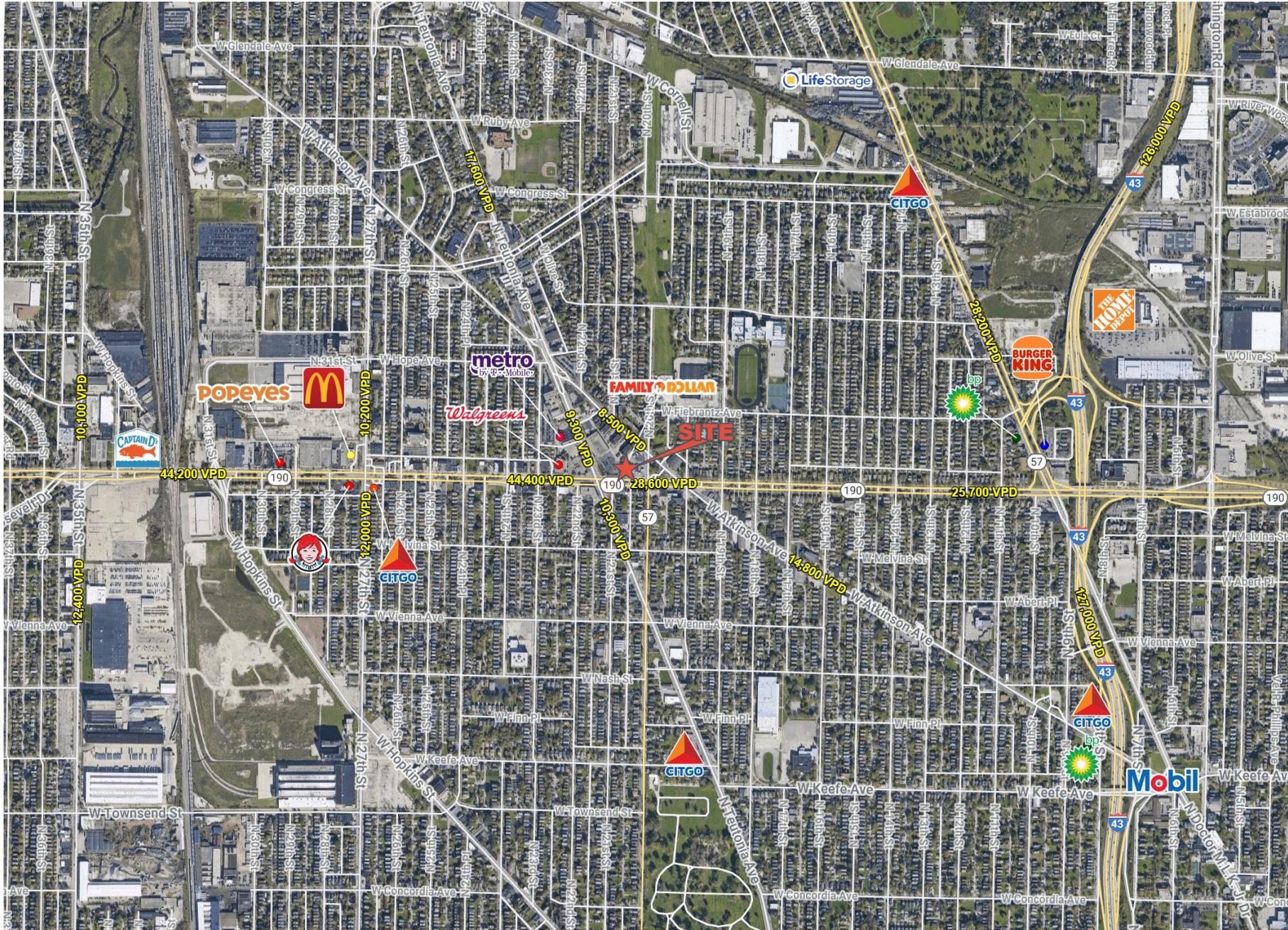
With locations across 48 states, Family Dollar retail stores allow investors to evaluate property in metropolitan and rural settings. The typical Family Dollar net lease is 15 years with successive option periods of five (5) years each. The Family Dollar net lease typically requires minimal responsibilities from the landlord, limited only to roof & structural maintenance while the tenant is responsible for insurance, taxes and all other maintenance and repairs.

Recently, Family Dollar has offered sale leaseback with 15-year NNN leases along with build-to-suit programs that are structured as 15-year absolute NNN leases with 10% rent increases in year 10 or every five (5) years.

In November 1959, Leon Levine opened the first Family Dollar store in Charlotte, North Carolina, and was on his way to becoming a retailing legend. Leon Levine believed he could offer his customers a variety of high-quality, good value merchandise for under \$2. The concept is a simple one, "The customers are the boss, and you need to keep them happy."

The average size of a Family Dollar store is between 6,000 and 8,000 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 towns, as well as in large urban neighborhoods. A general floor plan used in each of the stores allows customers to easily shop for their favorite products in any Family Dollar store. With the stores uniformly laid out and stocked, store managers are able to focus on providing good customer service. This concept for a self-serve, cash-and-carry neighborhood discount store in low to middle income neighborhoods proves so successful that today Family Dollar is a chain with over 8,000 stores from Maine to California.





# LOCATION & MARKET OVERVIEW



## A Great Place On A Great Lake

The metropolitan statistical area of Milwaukee has a population of approximately 1.6 million, making it the 39th largest metropolitan area in the United States. By area, the City of Milwaukee covers 96 square miles; Milwaukee County 242 square miles; and the metro area 1,460 square miles. Metro Milwaukee is located 90 minutes north of Chicago on Lake Michigan's western shore. Milwaukee's central location makes it a natural marketing hub. Over seventy million people and one-third of the U.S. manufacturing volume are located within 600 miles of Milwaukee.

## Corporate Headquarters

Seven Fortune 500 companies are headquartered in the metro Milwaukee area, while more than 40 Fortune 500 companies have major Milwaukee operations such as General Electric, Northwestern Mutual and MillerCoors. Companies headquartered in Milwaukee are national leaders in industries such as air travel services, banking, data processing, insurance, law, manufacturing, money management, retail department stores and securities. Northwestern Mutual has recently completed its brand new 34-story headquarters, an all-glass high-rise along Milwaukee's waterfront and skyline.

## Education

Milwaukee and Wisconsin are noted for having a well-educated workforce with a strong work ethic. Eighty-nine percent of metro Milwaukee's working population are high school graduates, while 32% are college graduates - both higher than national averages. Milwaukee's 22 institutions of higher learning enroll 103,000 students and grant 19,500 degrees and certificates annually. Metro Milwaukee is home to 14 colleges and universities and eight two-year colleges. Wisconsin's public vocational education system - the nation's first and considered one of its finest - maintains three area colleges.

## Entertainment

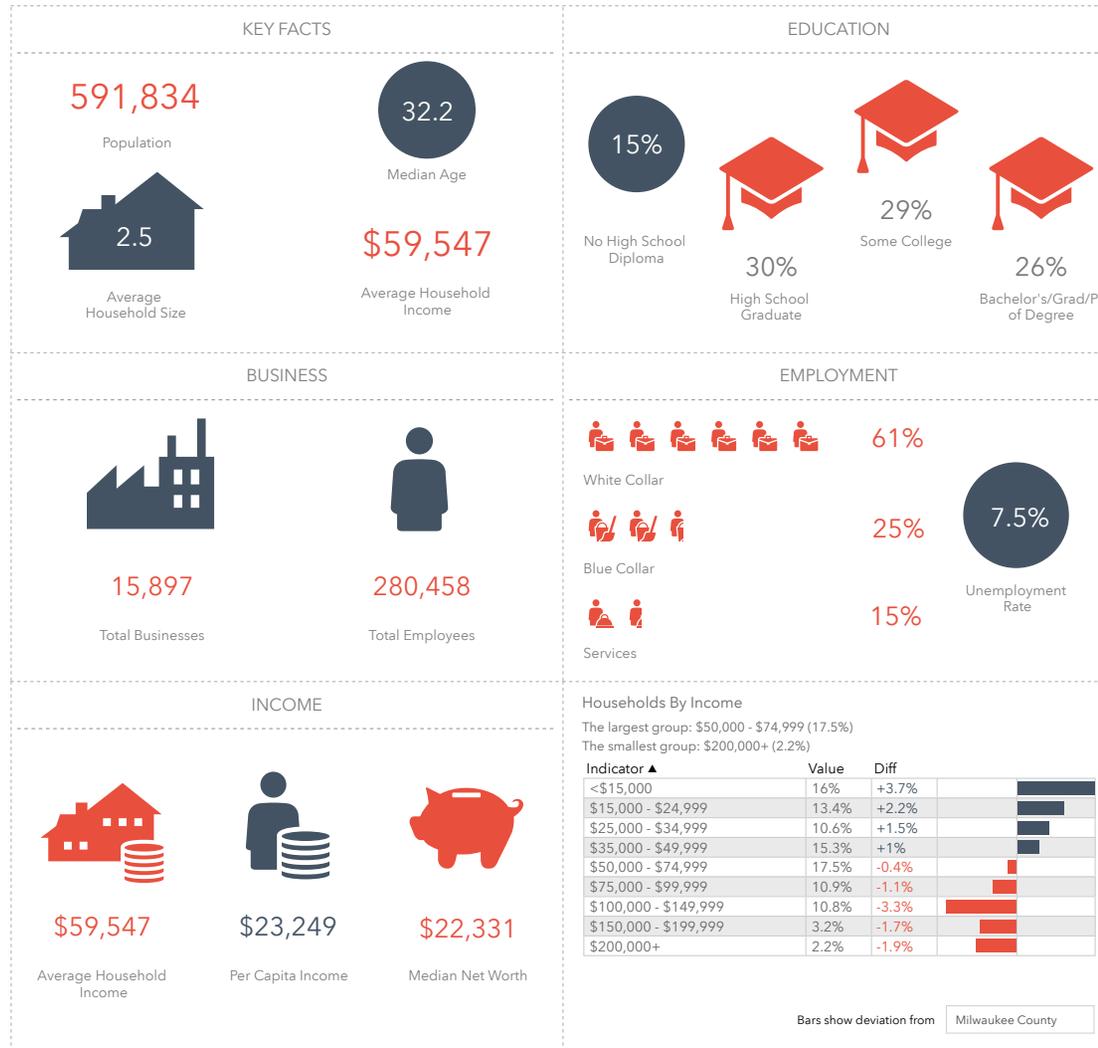
Milwaukee has become a hub for attracting and retaining young professionals. Many neighborhoods such as the Historic Third Ward, Eastside and Bay View district have evolved Milwaukee's drab winter image to that of a modern and edgy vibe. The Milwaukee Film Festival, Museums, Outdoor Festivals including Summerfest "The World's Largest Music Festival" and theaters have all helped fuel a nonstop lineup of music and other entertainment downtown; helping to retain the younger generations. A low cost of living, compared to other neighboring big cities, and Milwaukee's commitment to constantly improving the transportation, safety and mobility of the city have all attributed to its appeal to the millennial generation. Young professional groups such as Newaukee have given a voice to the younger generation, making them feel vested in the direction that the city is headed. Additionally, Milwaukee's Professional Sports Teams such as the Milwaukee Brewers and the Milwaukee Bucks bring immense excitement to the area with both its sporting events and development of the local community. American Family Field, home of the Brewers, is best known for the tailgating and sausage races. It was constructed in 2001 at a cost of \$400 million and is 10 minutes from Downtown. It boasts a re-tractable roof and one of the largest scoreboards in MLB. The Milwaukee Bucks transformed an undeveloped Downtown land parcel into a transformational entertainment hub that includes both the new \$500 million arena as well as an adjacent \$500 million mixed-use live block development, which now houses the Bucks training facility, multi-use housing and a 60,000 SF public plaza.

# LOCATION & MARKET OVERVIEW - MILWAUKEE

## Key Facts Avg HH Inc

5553000 (Milwaukee city)  
 5553000 (Milwaukee city)  
 Geography: Place

Prepared by Esri



# LOCATION & MARKET OVERVIEW - MILWAUKEE COUNTY

## Key Facts Avg HH Inc

55079 (Milwaukee County)  
55079 (Milwaukee County)  
Geography: County

Prepared by Esri

