

FAMILY DOLLAR

8589 OH-104, LUCASVILLE, OHIO



OFFERING MEMORANDUM

Marcus & Millichap



SCIOTO BRUSH CREEK
NATURE RESERVE

FAMILY DOLLAR



23

ELKS
COUNTRY
CLUB

Southern Ohio
Medical Center

Shawnee State
UNIVERSITY
4,000 STUDENTS



PORTSMOUTH
OHIO



OHIO HANGING ROCK
NATURE RESERVE



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Executive Summary

8589 OH-104, Lucasville, OH 45648

FINANCIAL SUMMARY

Price	\$1,447,000
Cap Rate	6.50%
Building Size	9,180 SF
Net Cash Flow	6.50% \$94,000
Year Built	2019
Lot Size	1.14 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease*
Tenant	Family Dollar Stores, Inc.
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	September 1, 2019
Lease Expiration Date	September 30, 2029
Lease Term	7.5 Years
Rental Increases	\$0.50/SF in Each Option Period
Renewal Options	6, 5 Year Options
Right of First Refusal	None

*Landlord responsible for roof & structure (canopy, gutters, downspouts, exterior walls, and all structural portions of the building whether interior or exterior).

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 9/30/2029	\$94,000.00	6.50%
Options	Annual Rent	Cap Rate
Option 1	\$98,590.00	6.81%
Option 2	\$103,180.00	7.13%
Option 3	\$107,770.00	7.45%
Option 4	\$112,360.00	7.77%
Option 5	\$116,950.00	8.08%
Option 6	\$121,540.00	8.40%

Base Rent	\$94,000
Net Operating Income	\$94,000
Total Return	6.50% \$94,000

FAMILY DOLLAR



4,300 CPD
STATE RTE 104



Property Description



INVESTMENT HIGHLIGHTS

- » **Corporate Guaranteed-Lease with 7.5 Years Remaining on Lease Term**
- » Rental Increases in Each Five-Year Option Period
- » **54,779 Residents within a 10-Mile Radius - Serving the Greater Scioto County Area**
- » Less Than 10 Minutes Drive-Time from Lucasville's Primary Retail Corridor and the Scioto County Fairgrounds
- » **Convenient Location Along OH-104 with Easy Access to US Highway 23**
- » 10 Miles to Portsmouth, the Economic and Commercial Hub of Scioto County and Home to Shawnee State University (4,000 Students) and Southern Ohio Medical Center
- » **Average Household Income Exceeds \$81,000 in the Immediate Area**
- » Under Two Hours Drive from Cincinnati, Columbus, and Dayton



DEMOGRAPHICS

3-miles

5-miles

10-miles

Population

2021 Estimate	4,920	11,566	54,251
2026 Projection	4,983	11,684	54,779

Households

2021 Estimate	1,416	3,952	20,915
2026 Projection	1,428	3,979	21,042

Income

2021 Est. Average Household Income	\$64,435	\$66,855	\$58,006
2021 Est. Median Household Income	\$44,953	\$52,302	\$42,384
2021 Est. Per Capita Income	\$21,861	\$24,405	\$22,961



Tenant Overview



Chesapeake, Virginia

Headquarters

Dollar Tree

Parent Company

8,000+

Locations

www.familydollar.com

Website

As 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 relatively small footprint of many Family Dollar stores allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers

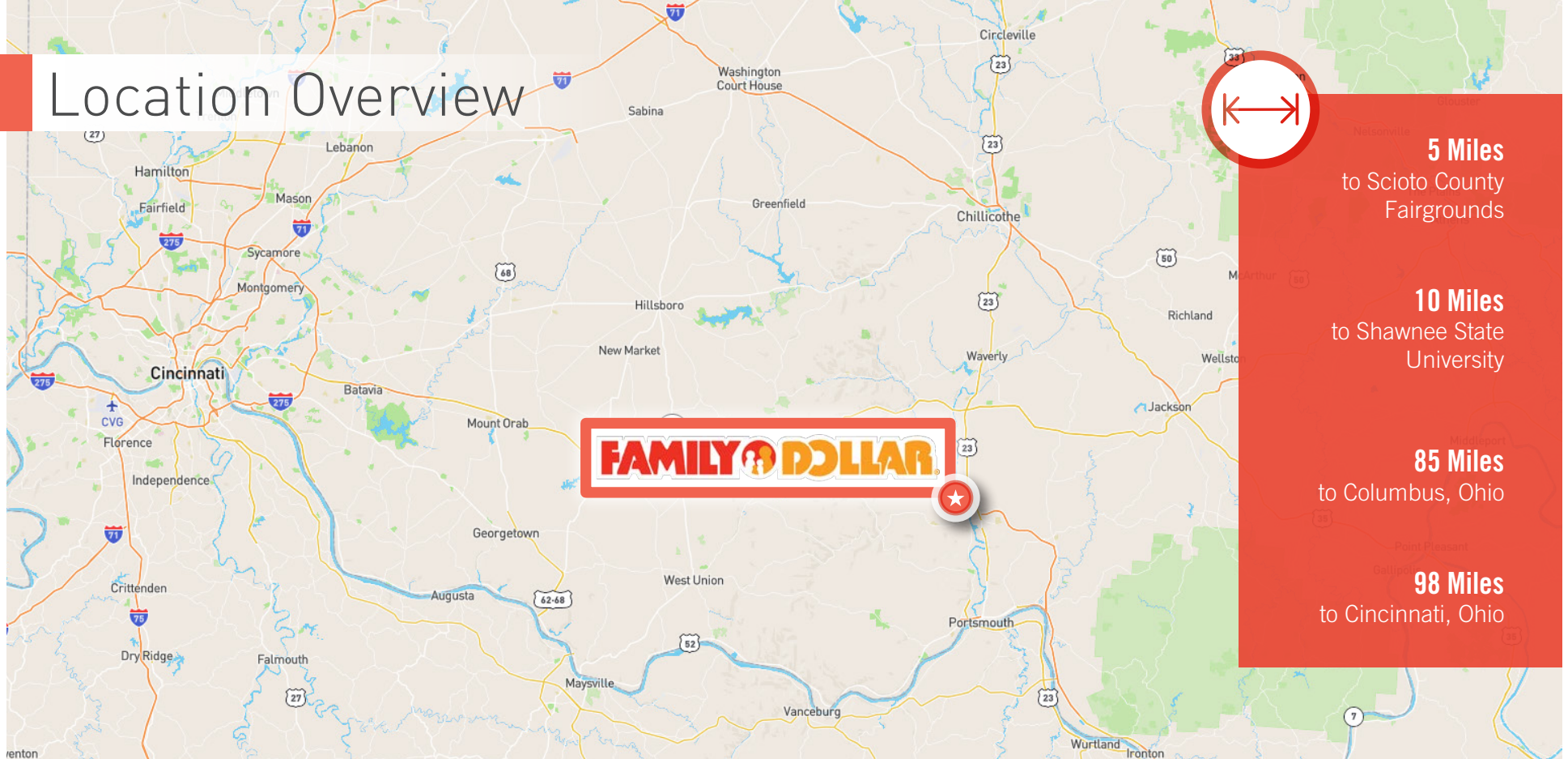
or as free-standing buildings, all convenient to the Company's customer base.

In 2015, Dollar Tree acquired Family Dollar. Headquartered in Chesapeake, Virginia, Dollar Tree is the largest and most successful single price-point retailer in North America, operating thousands of stores across 48 U.S. states and five Canadian provinces. Dollar Tree's strategic rationale behind the Family Dollar acquisition include creating a leading discount retailer in North America, targeting a broader range of customers and geographies, leveraging complementary merchandise expertise, generating significant synergy opportunities, and enhancing financial performance and improved growth prospects.

Property Photos



Location Overview



Lucasville is situated in Ohio's Scioto County with an estimated population of just over 2,700. Home to the Scioto County Fairgrounds and the Southern Ohio Correctional Facility, Lucasville is also served by the Portsmouth Public Library, the Valley Local School District, and the Northwest Local School District.

Scioto County is located along the Ohio River in the south central region of Ohio, home to over 74,000 residents. Its county seat is Portsmouth, and the county as a whole comprises the Portsmouth, OH Micropolitan Statistical Area. The county is rich in history, Native American influences, and natural beauty.

Scioto County's economy is strong based on that of its county seat, Portsmouth. The county's primary industries include manufacturing, service, and healthcare. Shawnee State University, located within Portsmouth, is a major economic driver for the region and enrolls approximately 4,000 students annually. Portsmouth is the commercial and economic hub of the Scioto County area, and is within 90 miles of several major metropolitan markets. The city is strategically located at the confluence of the Scioto and Ohio Rivers.

[exclusively listed by]

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