

FAMILY DOLLAR

OFFERING MEMORANDUM

110 South Kirkman Rd, Orlando, Florida 32811



Marcus & Millichap
HURD NET LEASE GROUP

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OFFERING SUMMARY



LIST PRICE

\$2,250,000



CAP RATE

6.0%



TERM REMAINING

1.3 Years

FINANCIAL INFORMATION

Listing Price	\$2,250,000
Down Payment	\$2,250,000
Interest Rate	N/A
Cash on Cash Return	N/A

OPERATIONAL

Lease Type	Double Net
Guarantor	Corporate
Lease Expiration	6/30/2023
Year Built	2007
Building Size	9,180 Sq Ft

OVERVIEW

PROPERTY OVERVIEW

The Hurd Net Lease Group of Marcus and Millichap is pleased to exclusively offer for sale the Family Dollar located at 110 South Kirkman Road in Orlando, Florida. This investment opportunity is being offered at \$2,250,000 which represents a 6.0 percent capitalization rate.

The subject property sits on a 1.26-acre parcel and consists of 9,180 rentable square feet. Built-to-suit in 2007, Family Dollar is subject to a double net lease agreement which currently runs through June 30, 2023, with one renewal option containing a 35 percent increase in rent. Landlord responsibilities are limited to roof, structure, and parking lot replacement. The tenant handles common area maintenance, HVAC repair/replacement and reimburses for both real estate taxes and property insurance.

This site is located just 7 miles west of Downtown Orlando and 5 miles north of Universal Studios. Kirkman Road acts as a main thoroughfare connecting toll roads and interstates to all the major attractions Orlando has to offer. The Family Dollar benefits from robust traffic counts of nearly 53,000 vehicles per day along Kirkman Road, over 29,000 vehicles per day along Old Winter Garden Road and 73,500 vehicles passing along Toll Road 408. An astounding 303,000 residents live within 5 miles of the property and this number is expected to increase 4.5 percent by 2026.

Orlando, Florida is the county seat of Orange County and home to over 2.5 million residents within the metropolitan area. Benefiting from being the 23rd largest metro in the country and the 6th largest in the southeast, Orlando is predominately known for conventions, concerts, and world-renowned theme parks such as Universal Studios, Magic Kingdom, Epcot, Aquatica Park, and Disney World which attract over 75 million visitors annually.

INVESTMENT HIGHLIGHTS

- Double Net Lease With 1.3 Years Remaining
 - 35% Rental Increase In 2023
- Over 52,900 Vehicles Pass The Site Daily
- Median Home Value Of Nearly \$209,000 Within A 5-Mile Radius
 - Located 5 Miles From Universal Studios
- Average Household Income of \$69,300 Within A 5-Mile Radius

DEMOGRAPHICS

Population	1 Mile	3 Miles	5 Miles
2026 Projection	17,512	128,771	313,912
2021 Estimate	17,072	125,330	303,711
2010 Census	15,632	113,058	269,180
Household Income			
Average	\$49,286	\$59,209	\$69,346
Households			
2026 Projection	6,184	47,621	118,414
2021 Estimate	6,042	46,219	113,613
2010 Census	5,460	41,156	98,956
Housing			
Median Home Value	\$129,629	\$161,635	\$209,315

RETAIL MAP



RETAIL MAP



RETAIL MAP





FINANCIAL ANALYSIS

THE OFFERING

Price	\$2,250,000
Capitalization Rate	6.0%
Price/SF	\$245.10

PROPERTY DESCRIPTION

Year Built / Renovated	2007
Gross Leasable Area	9,180 Sq Ft
Type of Ownership	Fee Simple
Lot Size	1.26 Acres

LEASE SUMMARY

Tenant	Family Dollar
Rent Increase	In Options
Lease Guarantor	Corporate
Lease Type	NN
Lease Commencement	7/10/2007
Lease Expiration	6/30/2023
Renewal Options	One, Five-Year
Term Remaining on Lease	1.3 Years
Landlord Responsibility	Roof & Structure
Tenant Repsonsibility	Taxes/Insurance/CAM

RENT SCHEDULE

Year	Annual Rent	Monthly Rent	Cap Rate
Current	\$135,000	\$11,250	6.0%
Option 1	\$182,250	\$15,188	8.10%

ANNUALIZED OPERATION INFORMATION

INCOME	Dollar Amount
Base Rental Income	\$135,000
Operating Expense Reimbursement	\$0
Gross Income	\$135,000
Operating Expenses	\$0
Net Operating Income	\$135,000
OPERATING EXPENSES	
Taxes	Tenant Reimburses
CAM	Tenant Reimburses

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