

# FAMILY DOLLAR

16164 TOWNSHIP ROAD 287, CONESVILLE, OHIO



OFFERING MEMORANDUM

Marcus & Millichap





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# Executive Summary

16164 Township Road 287, Conesville, OH 43811

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$1,510,000</b>
Cap Rate	6.35%
Building Size	9,180 SF
Net Cash Flow	6.35% \$95,884
Year Built	2020
Lot Size	3.45 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease*
Tenant	Family Dollar Stores of Ohio, Inc.
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	January 9, 2021
Lease Expiration Date	January 31, 2031
Lease Term Remaining	9 Years
Rental Increases	\$0.50/SF in Each Option Period
Renewal Options	6, 5 Year Options
Right of First Refusal	5 Business Days
Right of First Offer	60 Days

\*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 - 1/31/2031	\$95,884	6.35%
Options	Annual Rent	Cap Rate
Option 1	\$100,474	6.65%
Option 2	\$105,064	6.96%
Option 3	\$109,654	7.26%
Option 4	\$114,244	7.57%
Option 5	\$118,834	7.87%
Option 6	\$123,424	8.17%

<b>Base Rent</b>	<b>\$95,884</b>
<b>Net Operating Income</b>	<b>\$95,884</b>
<b>Total Return</b>	<b>6.35% \$95,884</b>

**FAMILY DOLLAR**



 **CONESVILLE  
INDUSTRIAL PARK**

**MUSKINGHAM  
RIVER**

 **UNITED STATES  
POSTAL SERVICE**

**CONESVILLE  
ELEMENTARY SCHOOL**

**TOWNSHIP  
ROAD-287**

**FAMILY DOLLAR**

**8,625 CPD**  
STATE ROUTE-16





COSHOCTON



BARNES  
HOLLOW



DAVIS  
HOLLOW

**FAMILY DOLLAR**

CONESVILLE  
ELEMENTARY SCHOOL

**8,625 CPD**  
STATE ROUTE-16

TOWNSHIP  
ROAD-287





# Property Description



## INVESTMENT HIGHLIGHTS

- » **Corporate-Guaranteed Lease with 8 Years Remaining on Lease Term**
- » Rental Increases in Each 5-Year Option Period
- » **26,578 Residents within a 10-Mile Radius - Serving the Coshocton County Area**
- » Easily Accessible Location with Excellent Frontage Along State Route 16 (8,300+ Cars/Day), Providing Direct Access to Coshocton
- » **Limited Competition - Subject Property is the Only Discount/Dollar Store Located within a Six-Mile Radius**
- » Situated Near the Conesville Industrial Park, a 2,500+-Acre Industrial Facility
- » **Just a 10-Minute Drive South of Coshocton, the Area's Primary Commercial and Retail Hub and Home to Major Retailers Including Walmart, Rural King, ALDI, and Taco Bell**
- » Subject Property is a 1-Hour Drive from Columbus via State Route 16



## DEMOGRAPHICS

3-miles

5-miles

10-miles

### Population

2021 Estimate	1,534	4,309	26,485
2026 Projection	1,535	4,321	26,578

### Households

2021 Estimate	599	1,776	11,112
2026 Projection	595	1,776	11,111

### Income

2021 Est. Average Household Income	\$59,781	\$59,493	\$62,105
2021 Est. Median Household Income	\$51,480	\$47,186	\$49,213
2021 Est. Per Capita Income	\$23,202	\$24,718	\$26,112



# Tenant Overview



**Chesapeake, Virginia**

**Dollar Tree**

**8,000+**

**[www.familydollar.com](http://www.familydollar.com)**

Headquarters

Parent Company

Locations

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.

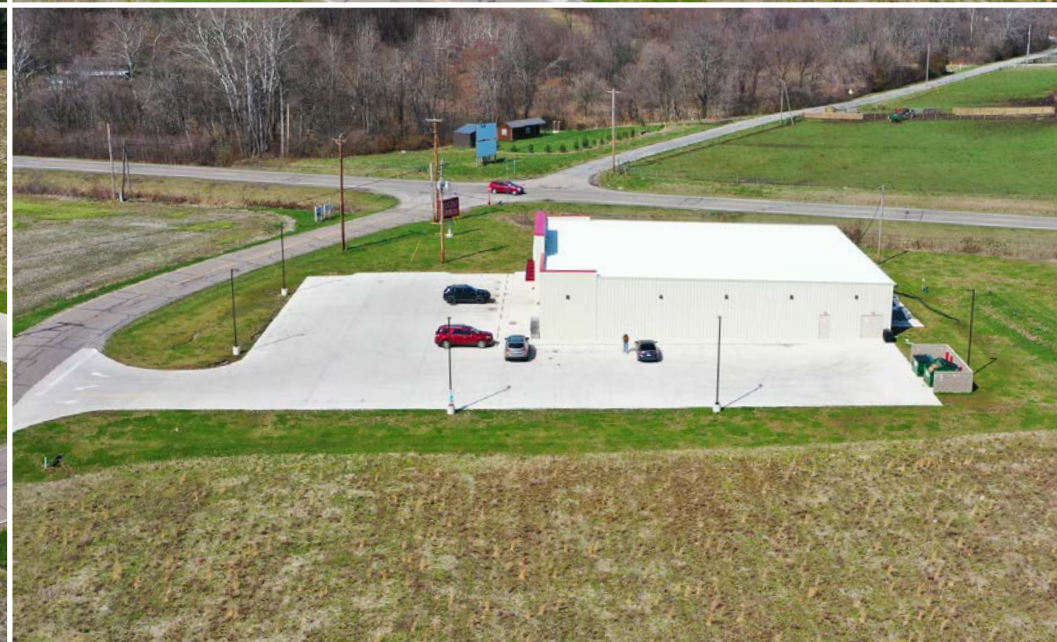
The relatively small footprint of many Family Dollar stores allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers

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**

The map displays the surrounding area of Columbus, Ohio, highlighting the location of Family Dollar at Franklin, OH. The store is marked with a red star icon.

**Distances to Key Locations:**

- 20 Miles to Colony Square Mall
- 33 Miles to The Ohio State University at Newark
- 65 Miles to John Glenn Columbus International Airport
- 70 Miles to Columbus, Ohio

One of the village's largest economic contributors is the Conesville Industrial Park. This 2,500-acre industrial facility is located in Conesville, conveniently located near major markets in Ohio, West Virginia, Michigan, Indiana, and beyond. With

Covering over 564 square miles and 22 townships, Coshocton County is located in East-Central Ohio. With its rich history of manufacturing innovations and local retailers, the county seat, Coshocton, is known as “The Made in the USA City.” The county is home to five local wineries, two local breweries, the historic Roscoe Village, and two public golf courses, as well as an abundance of outdoor recreation opportunities, such as hunting, fishing, camping, and hiking.



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