

Marcus & Millichap  
CAFIERO TEAM



## Family Dollar - Available Individually or Part of Five-Property Portfolio

113 Rockaway Beach Blvd. | Rockaway Beach, NY

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# OFFERING HIGHLIGHTS

## INVESTMENT HIGHLIGHTS

- New 2017 construction freestanding Family Dollar store located in Rockaway Park, Queens, New York
- Essential business which stayed open during COVID lockdown
- Corporate guarantee (S&P Rated BBB) Investment Grade Credit
- 2–5-year renewal options with 10% increase at each option
- 12 On-site parking spaces
- Beach area with many local shops and restaurants
- Around the corner from M line train station
- New construction mixed-use apartment complex immediately south of the property
- Many nearby national retailers including CVS, Walgreens, Key Foods, Dunkin' Donuts, and Stop & Shop
- Excellent demographics with over 58,000 people within 3 miles and an average annual household income over \$82,000 within 1 mile



Cap Rate  
5.75%



Price  
\$3,443,000



Increases  
10% @ Each  
Option



NOI  
\$197,999

Rent Dates	Annual Rent	Increase	Cap Rate
2/1/2022 - 1/31/2027	\$197,999	-	5.75%
Option 1 2/1/2027 - 1/31/2032	\$217,798	10.00%	6.05%
Option 2 2/1/2032 - 1/31/2037	\$239,578	10.00%	6.65%



# PROPERTY DETAILS – FAMILY DOLLAR



## PROPERTY DESCRIPTION

Rentable Square Feet	9,000 SF
Parcel Size	0.24 AC
Block	16166
Lot	25
Year Built	2017
Number of Stories	1 Story
Parking	12 Spaces
Parking Ratio	1.33 / 1,000 SF
Traffic Count	17,513 Vehicles/ Day

## THE OFFERING

Property Address	<b>113 Rockaway Beach Boulevard, Rockaway Beach, NY 11694</b>
Type of Ownership	Fee Simple
Lease Types	NN
Lease Term Remaining	4.75 Years
Lease Commencement	5/16/2014
Lease Expiration	<b>1/31/2027</b>
Increases	10% @ Each Option
Options	(2) 5 Year
Guarantor	Family Dollar Stores, Inc.
Renewal Notice Timing	6 Months Prior to Expiration of the Lease



**2017**  
Year Built



**12**  
Spaces



**17,513 ADT**  
Beach Channel Dr.



# TENANT OVERVIEW



Family Dollar is an American variety store chain. With over 8,000 locations in all states except Alaska, Hawaii, Oregon and Washington, it was the second largest retailer of its type in the United States until it was acquired by Dollar Tree in 2015 and its headquarters operations were moved from Matthews, a suburb of Charlotte, North Carolina, to Chesapeake, a suburb of Norfolk, Virginia.

In June 2014, activist investor and major shareholder Carl Icahn demanded that Family Dollar be immediately put up for sale. On July 28, 2014, Dollar Tree announced that it would buy Family Dollar for \$8.5 billion. The sale delivered a windfall to the company's biggest shareholder Carl Icahn, who acquired his 9.4 percent stake in June 2014. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.



## Tenant Summary

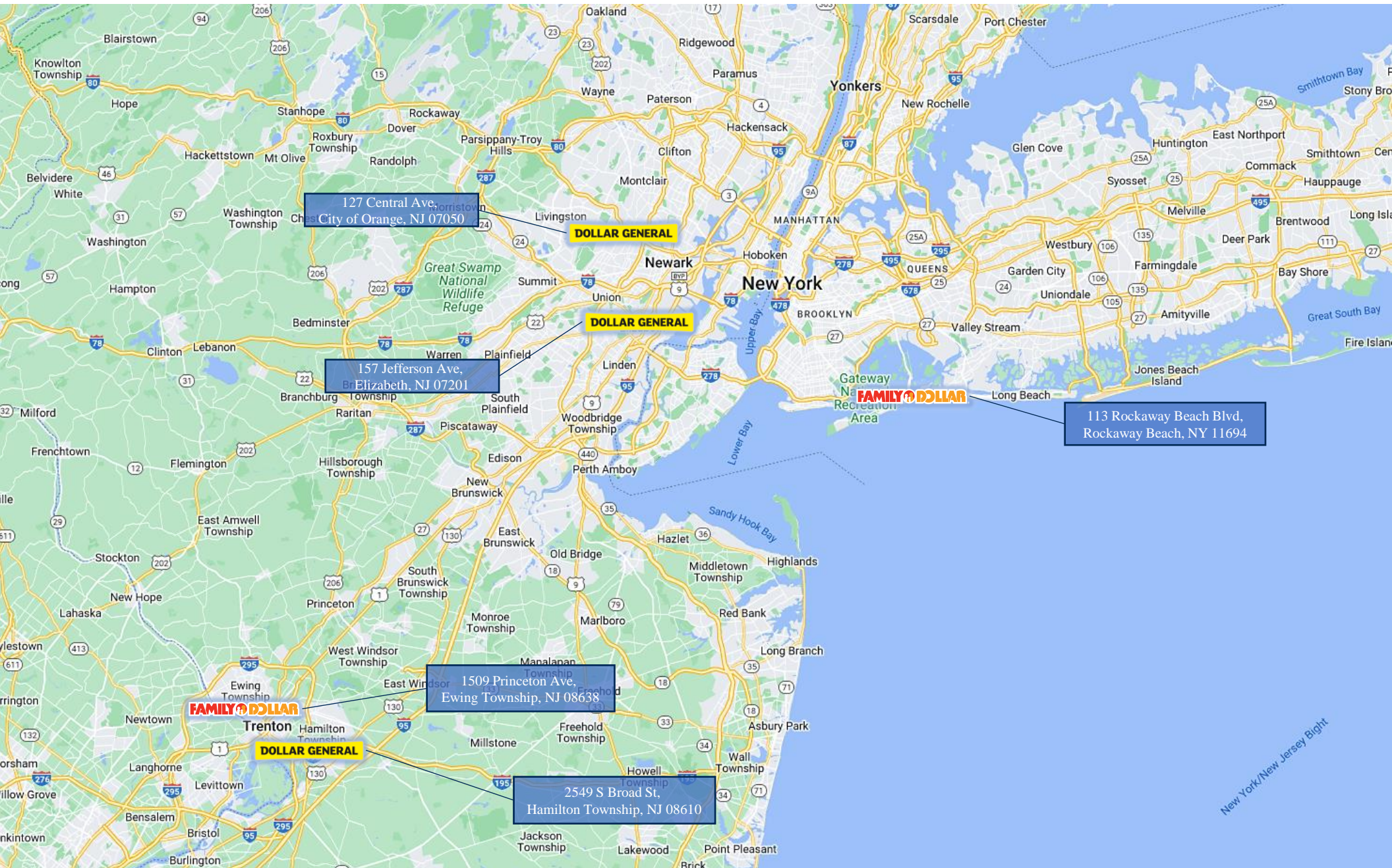
Tenant Trade Name	Family Dollar Stores, Inc.
Ticker Symbol	(NYSE: FDO)
Net Sales	\$10.489 Billion
Headquarters	Matthews, NC
Website	FamilyDollar.com

# OFFERING SUMMARY

Property Name	Property Address	Square Footage	Net Operating Income (NOI)	Cap Rate	Lease Expiration Date	Years Remaining	Price
Family Dollar	113 Rockaway Beach Blvd, Rockaway Beach, NY 11694	9,000 SF	\$197,999	5.75%	01/31/2027	4.75 Years	\$3,443,000
Family Dollar	1509 Princeton Ave, Ewing Township, NJ 08638	8,728 SF	\$128,000	5.75%	04/30/2028	6 Years	\$2,226,000
Dollar General	2549 S Broad St, Hamilton Township, NJ 08610	7,500 SF	\$139,500	5.25%	06/14/2033	11.25 Years	\$2,657,000
Dollar General	127 Central Ave, City of Orange, NJ 07050	7,500 SF	\$168,000	5.25%	08/31/2028	11.25 Years	\$3,200,000
Dollar General	157 Jefferson Ave, Elizabeth, NJ 07201	8,620 SF	\$165,000	5.50%	05/31/2029	7 Years	\$3,000,000
TOTALS		41,348 SF	\$798,499	5.25%			\$14,526,000



# PROXIMITY MAP







**FAMILY DOLLAR**





FAMILY DOLLAR





# SURROUNDING AREA – FAMILY DOLLAR



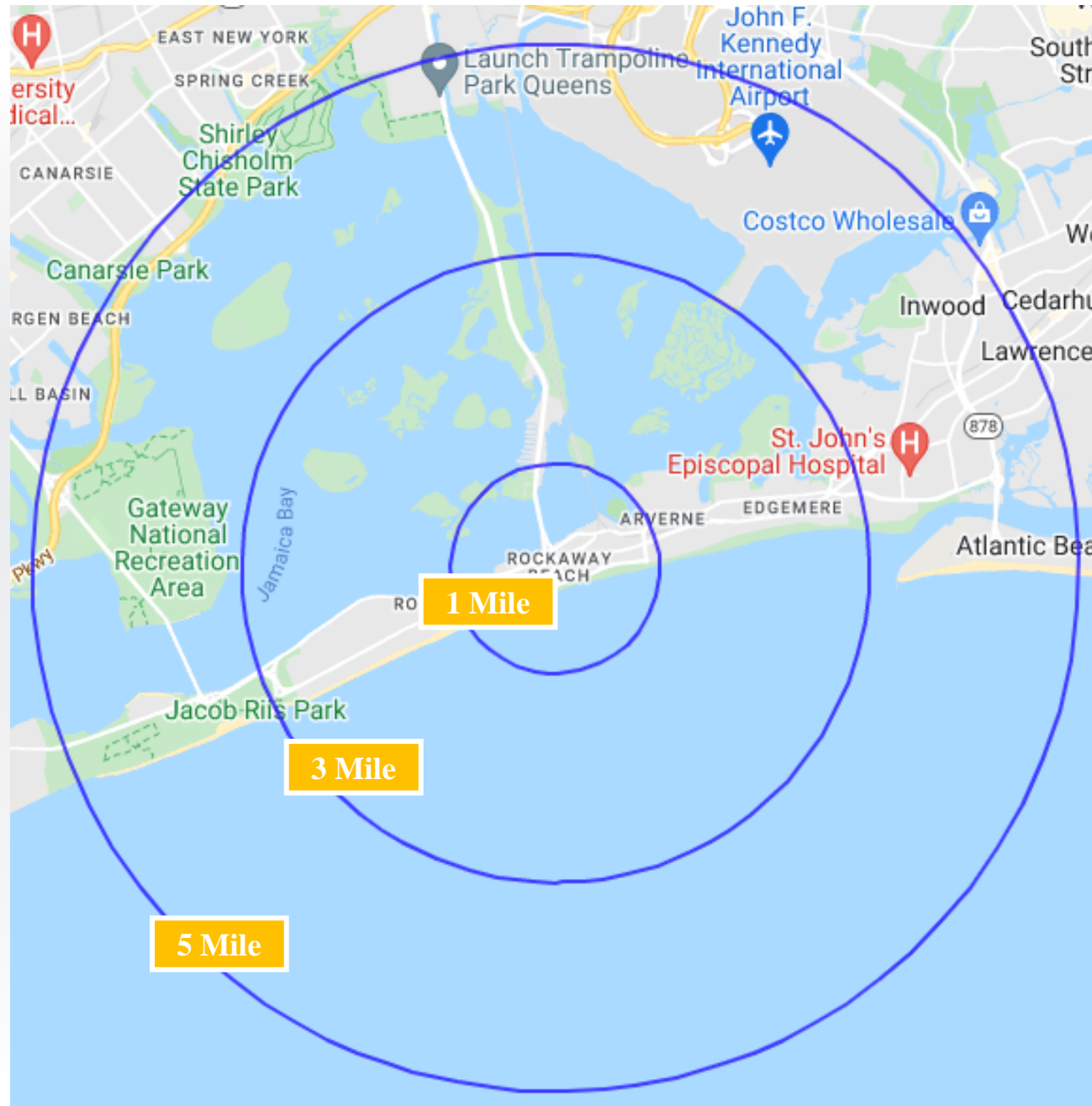


# PROPERTY OUTLINE – FAMILY DOLLAR





# DEMOGRAPHICS – FAMILY DOLLAR



Daytime Population

**40,212**

3 Mile Radius



Average HH Income

**\$92,983**

3 Mile Radius

## POPULATION

1 Mile	3 Miles	5 Miles
19,791	58,938	148,802

## HOUSEHOLD

1 Mile	3 Miles	5 Miles
8,371	21,991	53,185

## AVERAGE HH INCOME

1 Mile	3 Miles	5 Miles
\$82,187	\$92,983	\$95,516



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