

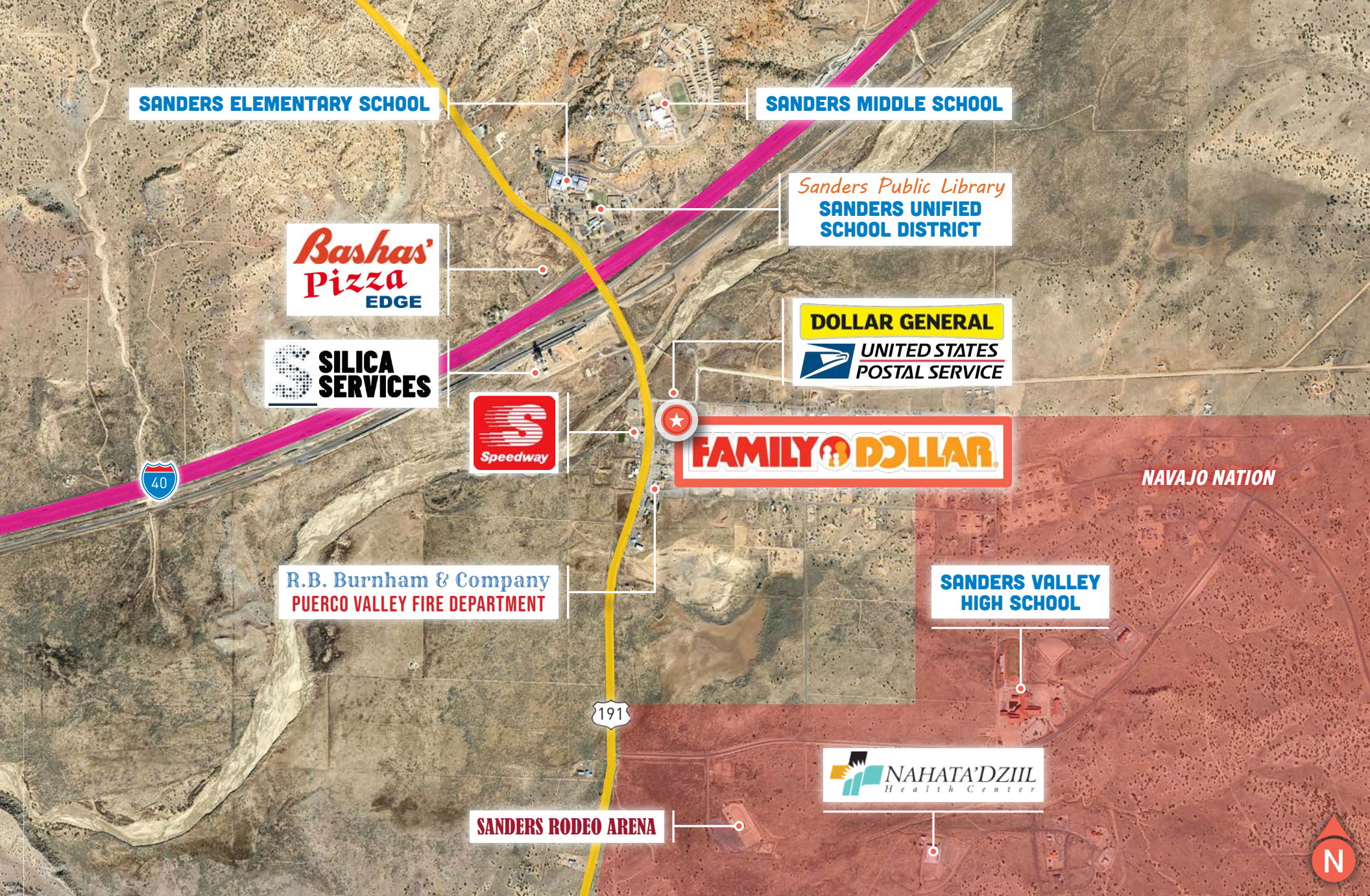
FAMILY DOLLAR

36802 HIGHWAY 191, SANDERS, ARIZONA



OFFERING MEMORANDUM

Marcus & Millichap



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Executive Summary

36802 Highway 191, Sanders, AZ 86512

FINANCIAL SUMMARY

Price	\$1,141,900
Cap Rate	6.50%
Building Size	9,180 SF
Net Cash Flow	6.50% \$74,223
Year Built	2008
Lot Size	1.20 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	Family Dollar, Inc.
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	November 1, 2007
Lease Expiration Date	December 31, 2028
Lease Term Remaining	6.5 Years
Rental Increases	5% Every 5 Years Beginning in Options
Renewal Options	5, 5 Year Options
Right of First Refusal	None

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current – 1/31/2023	\$74,223.00	6.50%
Options	Annual Rent	Cap Rate
Option 1	\$77,934.15	6.82%
Option 2	\$81,830.86	7.17%
Option 3	\$85,922.40	7.52%
Option 4	\$90,218.52	7.90%
Option 5	\$94,729.45	8.30%

Base Rent	\$74,223
Net Operating Income	\$74,223
Total Return	6.50% \$74,223

FAMILY DOLLAR



SANDERS ELEMENTARY SCHOOL

SANDERS MIDDLE SCHOOL

Sanders Public Library
SANDERS UNIFIED
SCHOOL DISTRICT

Bashas'
Pizza
EDGE

SILICA
SERVICES

20,500 CPD
INTERSTATE 40

CHURCH

Speedway

191 US-191

DOLLAR GENERAL

FAMILY DOLLAR

UNITED STATES
POSTAL SERVICE

N

Property Description



INVESTMENT HIGHLIGHTS

- » **6.5 Years Remaining on Corporate-Guaranteed Lease with Family Dollar, Inc.**
- » Five Percent Rental Increases in Each Five-Year Option Period
- » **Located Immediately Off Interstate 40, a Major Connector with Direct Access to Flagstaff to the West and Albuquerque to the East**
- » 15-Year Operating History - Tenant has Been at the Site Since 2007
- » **Close Proximity to National Retail Tenants - Speedway, Dollar General, and Bashas'**
- » Less Than 30 Minutes from Petrified Forest National Park, Attracting Approximately 645,000 Visitors Each Year
- » **Down the Road from a Silica Sand Plant, Generating Numerous Jobs in the Area**
- » Adjacent to the Navajo Nation Reservation



DEMOGRAPHICS

Sanders, AZ

Apache County

Population

2020 Census Data	698	66,021
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Households

2020 Census Data	275	21,505
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Income

2020 Median Household Income	\$26,521	\$33,697
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**FAMILY
DOLLAR**

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



21 Miles
to Arizona/New
Mexico State Border

29 Miles
to Petrified Forest
National Park

97 Miles
to Show Low Regional
Airport

145 Miles
to Northern Arizona
University

Sanders is a census-designated place located in Apache County, Arizona, near the junction of U.S. Route 191 and Interstate 40. Spanning about 2.4 square miles, the town is home to an estimated 600 residents as of 2020. Sanders is surrounded by the Nahata Dził and Houck chapters of the Navajo Nation. The community is served by the Sanders Unified School District, which operates an elementary school, a middle school, and a high school.

Arizona's Apache County is situated in the northeast corner of the state. Running 211 miles from the Utah border to just south of Alpine, Arizona, Apache County is

the longest in the United States. The region is rich in natural resources and scenic landscapes and has significant Native American roots. The Navajo Nation represents two-thirds of Apache County's population and over half of the land area.

With its aspen-covered mountains, clear waters of the Little Colorado River, red sandstone cliffs, huge open valleys and hidden canyons, Apache County is an area possessing a unique and distinct beauty. The region is home to Canyon de Chelly National Monument, Four Corners Monument, Wheatfields Lake, Monument Valley Tribal Park, Petrified Forest National Park, and more.

[exclusively listed by]

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