

FAMILY DOLLAR.

685 FARMINGTON AVE | NEW BRITAIN, CT 60531



EXCLUSIVELY LISTED BY

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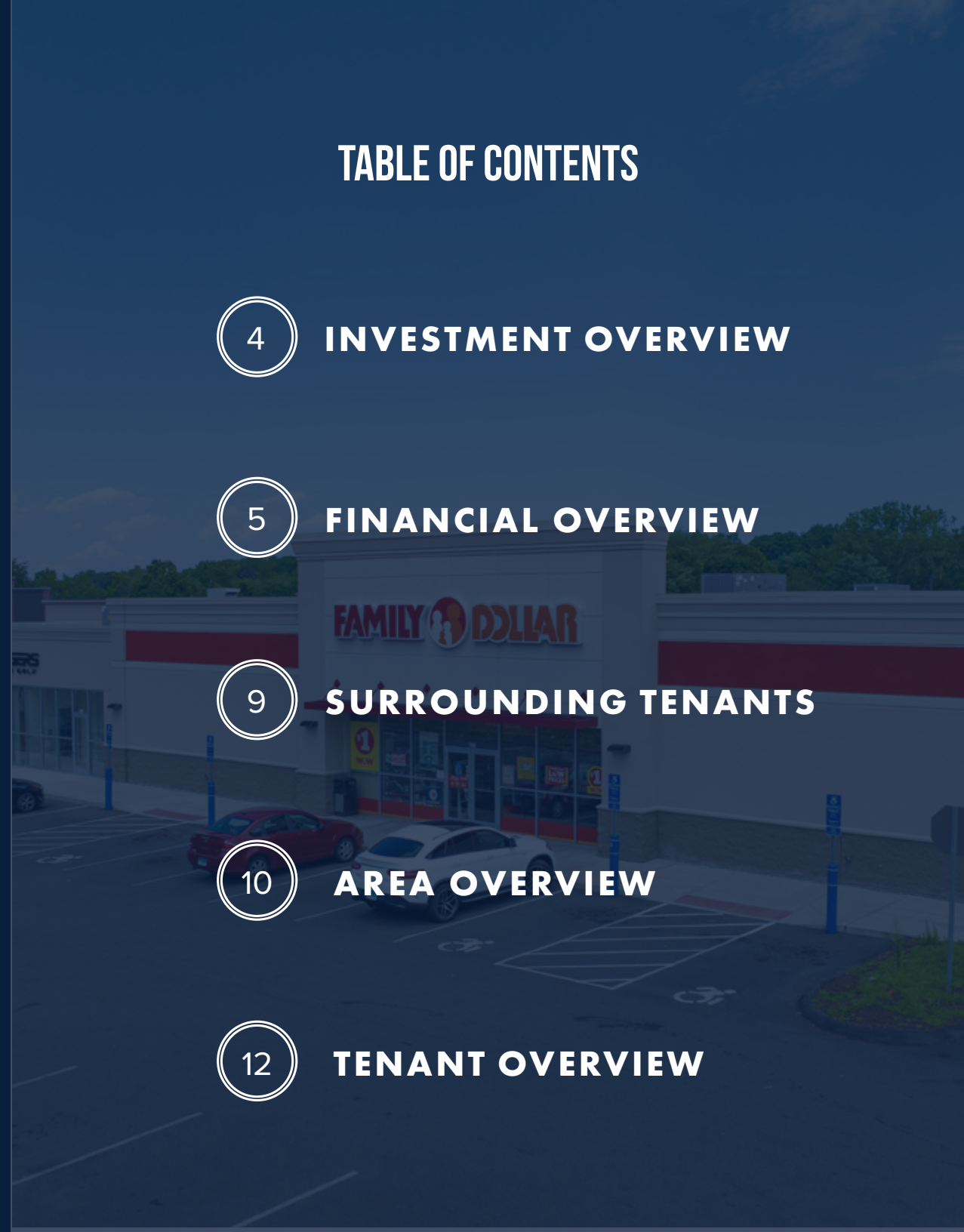
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INVESTMENT HIGHLIGHTS

- Corporately Guaranteed lease from Family Dollar who is an investment grade tenant (BBB)
- New Construction, two tenant strip center built in 2021
- Currently operating at 100% Occupancy
- Family Dollar executed a NN+ Lease containing minimal landlord responsibilities. Currently contains nearly 7 years of guaranteed lease term
- Recently Executed lease with Stingers Indoor Golf w/ ± 4 years of remaining lease term
- Outparceled to a brand new ExtraSpace self-storage facility
- Receives Great Frontage to Farmington Ave which see average traffic counts of $\pm 10,000$ VPD
- Strong Retail Corridor with an abundant number of national and local tenants nearby
- Dense Residential Corridor with nearly $\pm 170,000$ residents in a 5-mile radius





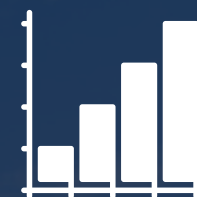
\$2,050,000

LIST PRICE



\$130,661.08

NOI



6.37%

CAP RATE

BUILDING INFO

Address	685 Farmington Ave New Britain, CT 60531
GLA	±12,827 SF
Cap Rate	6.37%
NOI	\$130,661.08
Year Built	2021
Lot Size	±1.55 AC

FINANCING INQUIRIES

Loan quote provided by Matthews™ based on market conditions at this time.
Actual rates and terms will vary based on market conditions at closing.

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LTV: 65.00%
Interest Rate: 5.250%
Amortization: 30
Term: 6

TENANT SUMMARY - FAMILY DOLLAR

Tenant Trade Name	Family Dollar
Type of Ownership	Fee Simple
Lease Guarantor	Dollar Tree Stores Inc.
Lease Type	NN+
Taxes	Tenant Responsible
Insurance	Tenant Responsible
Roof & Structure	Landlord Responsible
Parking Lot	Tenant Responsible
HVAC	Tenant Responsible
Original Lease Term	10 years
Lease Commencement Date	5/1/2020
Rent Commencement Date	5/1/2020
Lease Expiration Date	4/30/2029
Term Remaining on Lease	±7 Years
Increases	\$0.50/SF in Options
Options Remaining	Four, 5-year Options

TENANT SUMMARY - STINGERS INDOOR GOLF

Tenant Trade Name	Stingers Indoor Golf
Type of Ownership	Fee Simple
Lease Guarantor	Fairways and Friends, LLC
Lease Type	Gross
Taxes	Landlord Responsible
Insurance	Landlord Responsible
Roof & Structure	Landlord Responsible
Parking Lot	Landlord Responsible
HVAC	Landlord Responsible
Original Lease Term	5 years
Lease Commencement Date	10/11/2021
Rent Commencement Date	5/1/2023
Lease Expiration Date	4/30/2028
Term Remaining on Lease	±5.50 years
Increases	\$0.50/SF Anually
Options Remaining	Two, 5-year

NOI BREAKDOWN

	MONTHLY	ANNUAL
INCOME	-	-
RENTAL INCOME	\$12,308.34	\$147,700.08
REIMBURSEMENT REVENUE	-	\$29,760.00
EFFECTIVE GROSS INCOME	-	\$177,460.08
EXPENSES	-	-
REAL ESTATE TAXES	\$2,527.42	\$22,500.00
TOTAL INSURANCE	\$591.01	\$7,034.00
LANDSCAPING & SNOW REMOVAL	\$1,616.52	\$9,423.00
UTILITIES - COMMON AREA ELECTRIC	\$218.37	\$1,762.00
UTILITIES - WATER & SEWER	\$10.00	\$80.00
CONCESSIONS (FD)	\$500.00	\$6,000.00
TOTAL OPERATING EXPENSE	-	\$46,799.00
NET OPERATING INCOME	-	\$130,661.08

RENT SCHEDULE - FAMILY DOLLAR

Term	Date	Monthly Rent	Annual Rent	Increases
Current	5/1/2020-4/30/2029	\$8,400.34	\$100,804.08	-
1st Renewal	5/1/2029-4/30/2034	\$8,797.50	\$105,570.00	4.73%
2nd Renewal	5/1/2034-4/30/2039	\$9,180.00	\$110,160.00	4.35%
3rd Renewal	5/1/2039-4/30/2044	\$9,562.50	\$114,750.00	4.17%
4th Renewal	5/1/2044-4/30/2049	\$9,945.00	\$119,340.00	4.00%

RENT SCHEDULE - STINGERS

Term	Date	Monthly Rent	Annual Rent	Increases
Current	5/1/2023-4/30/2024	\$3,900.00	\$46,800.00	-
Current	5/1/2024-4/30/2025	\$4,050.00	\$48,600.00	\$0.50/SF
Current	5/1/2025-4/30/2026	\$4,200.00	\$50,400.00	\$0.50/SF
Current	5/1/2026-4/30/2027	\$4,350.00	\$52,200.00	\$0.50/SF
Current	5/1/2027-4/30/2028	\$4,500.00	\$54,000.00	\$0.50/SF
1st Renewal	5/1/2028-4/30/2029	\$4,650.00	\$55,800.00	\$0.50/SF
1st Renewal	5/1/2029-4/30/2030	\$4,800.00	\$57,600.00	\$0.50/SF
1st Renewal	5/1/2030-4/30/2031	\$4,950.00	\$59,400.00	\$0.50/SF
1st Renewal	5/1/2031-4/30/2032	\$5,100.00	\$61,200.00	\$0.50/SF
1st Renewal	5/1/2032-4/30/2033	\$5,250.00	\$63,000.00	\$0.50/SF
2nd Renewal	5/1/2033-4/30/2034	\$5,400.00	\$64,800.00	\$0.50/SF
2nd Renewal	5/1/2034-4/30/2035	\$5,550.00	\$66,600.00	\$0.50/SF
2nd Renewal	5/1/2035-4/30/2036	\$5,700.00	\$68,400.00	\$0.50/SF
2nd Renewal	5/1/2036-4/30/2037	\$5,850.00	\$70,200.00	\$0.50/SF
2nd Renewal	5/1/2037-4/30/2038	\$6,000.00	\$72,000.00	\$0.50/SF

RENT ROLL

SUITE	TENANT	LEASE		SF	% OF NRA	CONTRACT RENTAL RATE		RENT		ANNUAL RECOVERY	RECOVERY PER AREA
		START	END			YEAR	MONTH	\$PSF/YR	\$PSF/MO		
1	Family Dollar	5/1/2020	4/30/2029	9,180	71.57%	\$100,900.08	\$8,408.34	\$10.99	\$0.92	\$23,760.96	\$0.00
2	Stingers Indoor Golf	10/11/2021	10/31/2026	3,647	28.43%	\$46,800.00	\$3,900.00	\$12.83	\$1.07	\$0.00	\$0.00
	Occupied			12,827	100.00%	\$147,700.08	\$12,308.34	\$23.82	\$1.99	\$23,760.96	\$1.59



12,133 STUDENTS



THE HOSPITAL OF
CENTRAL CONNECTICUT
446 BEDS



± 3 MILES AWAY



SUBJECT PROPERTY



TOWN & COUNTRY
PIZZA RESTAURANT

FARMINGTON AVE

AREA OVERVIEW

NEW BRITAIN, CT

A bustling and vibrant city nestled in Hartford County, New Britain presents an impressive abundance of culture and attractions. From its spread of museums, local businesses and highly renowned park system, to its thriving business community encompassing a blend of multiple manufacturing industries (hence it's title as the "Hardware City"), New Britain has it all. The town also bares a strong focus on community volunteerism, hosting a range of ethnic festivals, craft shows and nationally attended auto shows, to name just a few. New Britain serves as an excellent location for anyone looking to reap the rewards of the town's business-centric atmosphere and diverse array of residential zones. The town lies approximately 12 miles south of Hartford.

PROPERTY DEMOGRAPHICS

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
2027 Projection	11,593	83,927	168,893
2022 Estimate	11,635	84,090	169,449
2010 Census	11,746	84,480	171,072
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2027 Projection	4,584	32,893	67,611
2022 Estimate	4,610	32,976	67,891
2010 Census	4,675	32,980	68,451
INCOME	3-MILE	5-MILE	10-MILE
2022 Avg. Household Income	\$69,165	\$73,125	\$90,702





ECONOMY

The economy of New Britain, CT, employs 32,800 people. The largest industries include Health Care & Social Assistance (6,242), Manufacturing (5,429), and Retail Trade (4,130). The highest paying industries are Utilities (\$78,750), Public Administration (\$63,665), and Finance & Insurance (\$49,580). The most common jobs held by residents of New Britain are Production Occupations, Office & Administrative Support Occupations, and Sales & Related Occupations. The state's top domestic production includes mixed freight (\$23B), Motorized vehicles (\$17.5B), and Pharmaceuticals (\$13.4B). The state's most common trade partners are New York, Massachusetts, and New Jersey.

CITY POINTS OF INTEREST

The diverse city of New Britain is home to several art museums, theatres, parks, small businesses and a vibrant downtown area with restaurants and more.

The New Britain Museum of American Art, founded in 1903, is the first museum of strictly American art in the country. Its large catalogue of American works of art is housed in the comfortable spaces of a 1907 residence. The New Britain Youth Museum, founded in 1956, encourages children and their families to learn Connecticut history and explore aspects of state and world cultures. The New Britain Industrial Museum chronicles the development of New Britain industry and houses a collection of its products, such as tools, ball bearings, kitchen appliances, and architectural hardware dating back to 1812. The Copernican Observatory and Planetarium at CCSU offers a variety of shows themed around planets, stars, constellations, and other astronomical topics.

TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±16,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. 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.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



16,000+

LOCATIONS



\$26.3B

2021 REVENUE



1959

FOUNDED

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar Center** located at **1851 Empire Blvd, Webster, NY 14580** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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