

# FAMILY DOLLAR - CHICAGO MSA FOR SALE



2626 Central Ave, Lake Station, IN 46405

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# EXECUTIVE SUMMARY

## Sale Price

**\$890,000**

## PROPERTY INFORMATION

Tenant:	Family Dollar
Net Operating Income:	\$58,891
Cap Rate:	6.62%
Lease Type:	NN
Term Remaining:	3.5+
Lease Commencement Date:	March 8th, 2001
Lease Expiration Date:	December 31st, 2026
Option Periods:	5 (5) Year Options
Rent Increase:	17% In Option #3, 10% In Options #4-7
Taxes and Insurance:	Tenant Responsibility
Roof & Structure:	Landlord Responsibility

## BUILDING INFORMATION

Building Size	10,920 SF
Year Built	2001
Parking Spaces	40+

## PRO-FORMA SUMMARY

Price:	\$890,000
Cap Rate:	8.05%
Net Operating Income:	\$71,614
Lease Type:	NN





# INVESTMENT SUMMARY

## PROPERTY DESCRIPTION

Exclusive Realty is pleased to present this exceptional investment opportunity in Lake Station, IN: a meticulously-maintained Family Dollar store with a NN lease. With a strong performance history and consistent returns, this property offers a compelling investment. Additionally, the .79 acres of vacant land provides value-add potential. Strategically positioned and ideal for a 1031 exchange, seize this opportunity to enhance your portfolio.

## PROPERTY HIGHLIGHTS

- The property boasts new HVAC units installed in 2020, ensuring efficient climate control, and a newly paved parking lot in 2022, providing a fresh and appealing look to the site.
- With .79 acres of vacant land available, valued at \$50,000 based on sales comps, there is an excellent opportunity for expansion, redevelopment, or income-generating projects.
- Family Dollar, a renowned tenant, has demonstrated its commitment to the site through extensive H2 renovations in 2022, reflecting their belief in the location's success. The store is a strong performer, consistently meeting or exceeding sales expectations. The renovations brought the store up to date for Family Dollar desired present store format and costs tens of thousands of dollars. The landlord absorbed some of the costs taking a rent reduction with the rent increasing 18 percent in 2026. Forward looking rent shall still be far below any new store rents.
- The property enjoys a strategic location with high visibility and convenient access, attracting a steady flow of customers. The engaged community and customer base contribute to the property's success, fostering a loyal customer following.

## OFFERING SUMMARY

Net Operating Income	\$58,891
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Option Periods	5 (5) Year Options
Rental Increase	17% In Option #3, 10% In Options #4-7
Taxes and Insurance	Tenant Responsibility
Roof and Structure	Landlord Responsibility
Lease Guarantee	Family Dollar

DEMOGRAPHICS	1 MILE	5 MILES	10 MILES
Total Households	1,629	49,600	120,283
Total Population	4,124	102,915	261,974
Average HH Income	\$55,617	\$50,659	\$57,920



# LOCATION SUMMARY



2626 Central Ave , Lake Station, IN 46405

## LOCATION DESCRIPTION

Lake Station is a city located in Lake County, Indiana, United States. It is part of the Chicago metropolitan area and is situated approximately 30 miles southeast of downtown Chicago. According to the 2010 census, the population of Lake Station was 12,572. The city has a rich history in the railroad industry, and this sector remains a significant contributor to its economy. The CSX Transportation's Porter Subdivision is the busiest rail line in Lake Station, while the Chicago, Fort Wayne and Eastern Railroad also runs through the city, crossing at Liverpool Road. In addition to its railroad industry, Lake Station is also home to several major employers, including the Sun Engineering Company and Pro-Chem-Co, Inc. The city's strategic location within the Chicago metropolitan area has made it an attractive destination for businesses looking to expand their operations. The area has a diverse economy and offers various opportunities for employment and investment. Lake Station is a vibrant community with a range of amenities and attractions. The city offers several parks, including Riverview Park, which features a playground, picnic areas, and a walking path along the river. Lake Station is also home to several local restaurants, shops, and community events, such as the annual Lake Station Fish Fry Festival. Overall, Lake Station is a thriving city with a strong economy, rich history, and a welcoming community. Its location within the Chicago metropolitan area offers residents and visitors alike access to a wide range of cultural and entertainment options.



# FAMILY DOLLAR PROFILE



Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

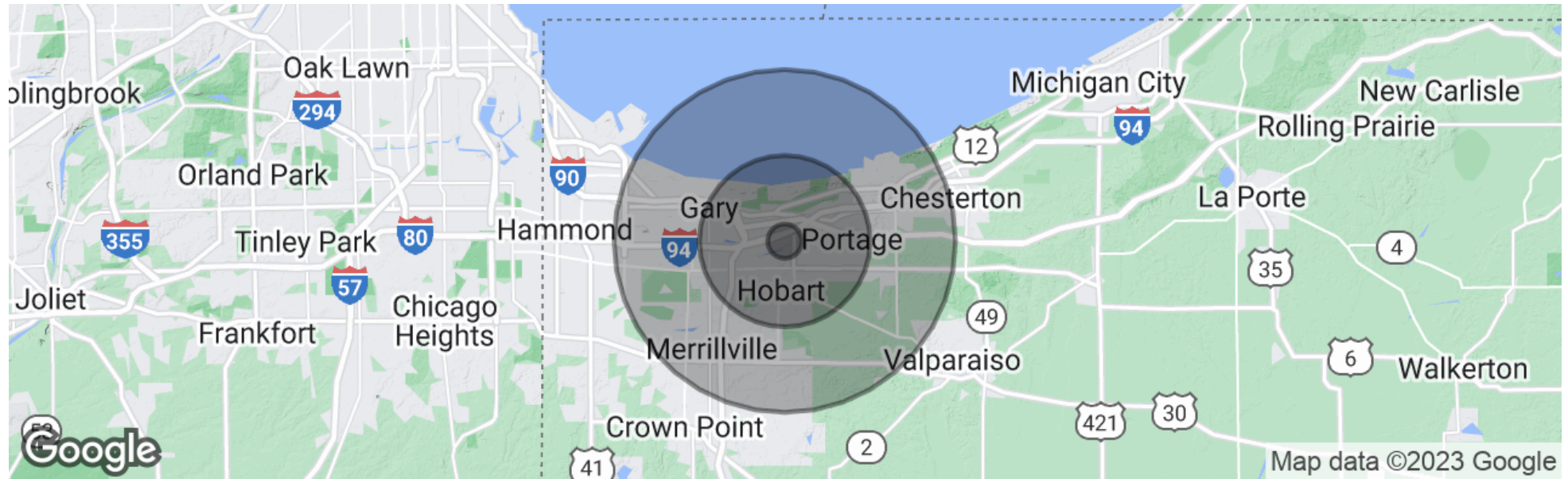
On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network..

TENANT OVERVIEW		TENANT HIGHLIGHTS
Company:	Family Dollar/Dollar Tree	Investment Grade Credit Rating "BBB"
Founded:	1959	Family Dollar recently Acquired by Dollar Tree for \$9.5 Billion
Total Revenue:	\$28.33 Billion	Operates in 44 States
Net Worth:	\$1.62 Billion	Over 8,000 Locations
Headquarters:	Chesapeake, Virginia	60,000 Employees
Website:	www.familydollar.com	\$22.24 Billion in Company Revenue
		Ranked #137 on Fortune 500 for 2022



# DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	4,124	102,915	261,974
Average Age	34.8	39.4	39.3
Average Age (Male)	34.3	37.0	36.9
Average Age (Female)	35.7	41.2	40.6

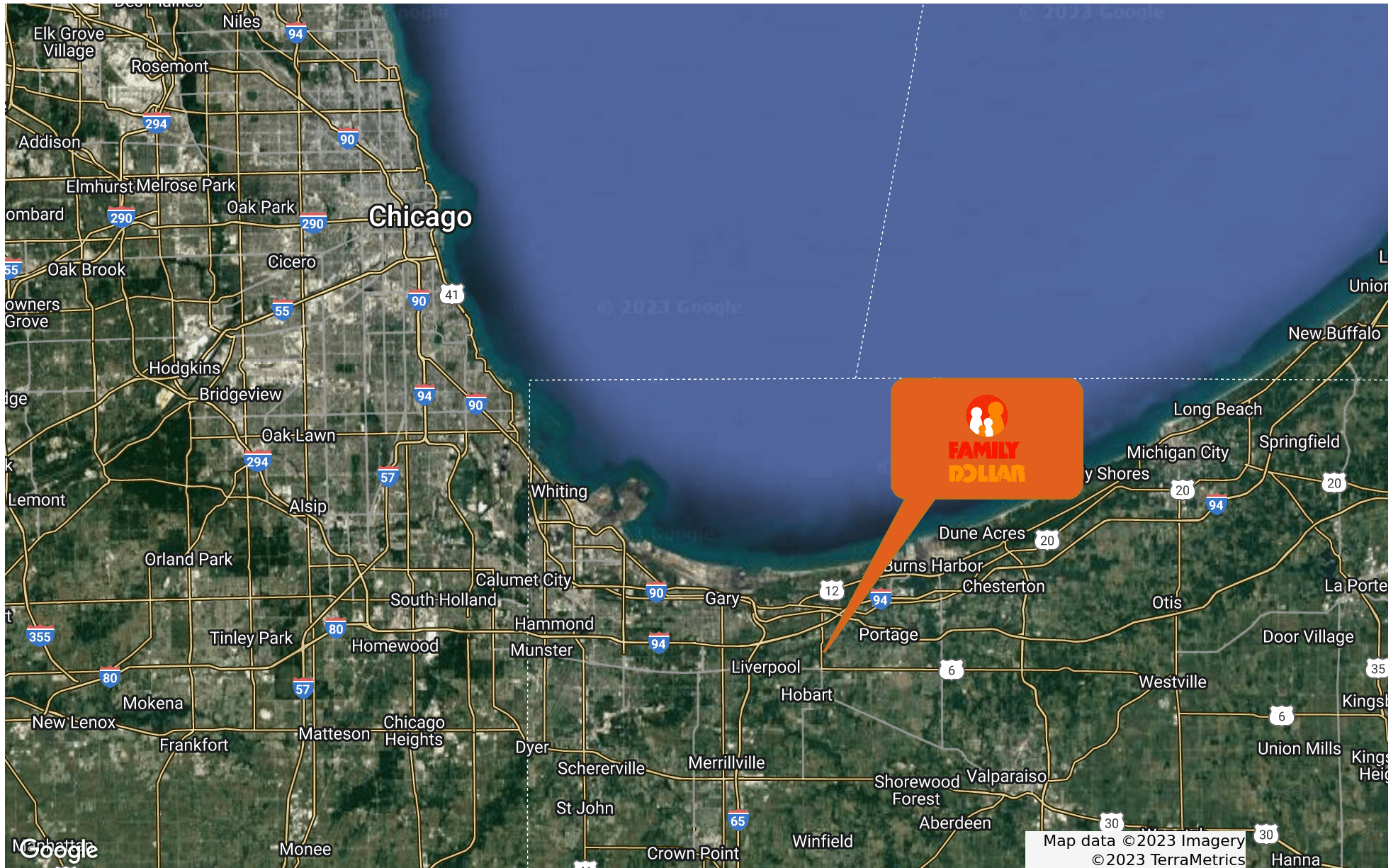
  

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	1,629	49,600	120,283
# of Persons per HH	2.5	2.1	2.2
Average HH Income	\$55,617	\$50,659	\$57,920
Average House Value	\$97,746	\$125,091	\$132,076

\* Demographic data derived from 2020 ACS - US Census



# AERIAL MAP



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# RETAILER MAP





# PARCEL AND TRAFFIC COUNT



# MEET THE TEAM



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