



**FAMILY DOLLAR**

1591 GOODMAN AVE, CINCINNATI (NORTH COLLEGE HILL), OH 45224

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by FNL in compliance with all applicable fair housing and equal opportunity laws.

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## INVESTMENT SUMMARY

List Price:	\$833,555
Current NOI:	\$75,020.00
Initial Cap Rate:	9.00%
Land Acreage:	0.99
Year Built	1975
Building Size:	10,140 SF
Price PSF:	\$82.20
Lease Type:	NN
Lease Start Date:	3/17/2009

## INVESTMENT OFFERING

Fortis Net Lease is pleased to present this 10,140 SF freestanding Family Dollar Store located in North College Hill, OH, which is a part of the Cincinnati MSA. The property offers a Double Net (NN) lease, leaving minimal landlord responsibilities. There are over two years of term remaining on the lease with one, 5-year renewal option remaining with a 10% rental rate increase. The lease is corporately guaranteed by Family Dollar which holds a credit rating of "BBB", which is classified as investment grade. The Store has been operating successfully since 2009.

This Family Dollar property is highly visible as it is strategically positioned at the intersection of Hamilton Avenue and Goodman Avenue which sees over 21,957 Cars Per Day. The Five Mile Population from the site is 213,600+ residents while the Five Mile Average Household Income is \$73,314, making this location ideal for a Dollar Store. The subject offering represents an ideal opportunity for a 1031 exchange buyer or "passive" investor to attain the fee simple ownership of a Family Dollar. This investment will offer a new owner continued success due to the financial strength and proven profitability of the tenant. One of the Nation's top Dollar Stores.



PRICE \$833,555



CAP RATE 9.00%



LEASE TYPE NN



RENT INCREASES 10% at Options



TERM REMAINING 2.48 Years

## INVESTMENT HIGHLIGHTS

- **Priced Well Below Replacement Cost | \$82.20 PSF**
- **NN Lease Structure | Minimal Landlord Responsibilities.**
- **1, 5-Year Option**
- **10% Rent Increases at Each Option**
- **Highly Visible 21,957 Cars Per Day**
- **5-Mile Average Household Income of \$73,314**
- **5-Mile Population of over 213,600 Residents**

## FINANCIAL SUMMARY

INCOME		PER SF
Gross Income	\$75,020.00	\$7.40
EXPENSE		PER SF
Gross Expenses	-	-
NET OPERATING INCOME	\$75,020.00	\$7.40

## PROPERTY SUMMARY

Year Built:	1975
Year Renovated:	2010/2017
Capital Improvements:	2012 Replaced HVAC; 2013 Replaced roof; 2017 Replaced Parking Lot
Lot Size:	0.99 Acres
Building Size:	10,140 SF
Zoning:	Commercial
Construction Style:	Masonry
Roof Warranty:	7/30/28

## LEASE SUMMARY

Tenant:	Family Dollar
Lease Type:	NN
Primary Lease Term:	5 Years
Annual Rent:	\$75,020.00
Landlord Responsibilities:	Roof and Structure
Taxes, Insurance & CAM:	Tenant Responsible
Roof, Structure & Parking:	Landlord Responsible
Lease Start Date:	7/30/2009
Lease Expiration Date:	5/31/2026
Lease Term Remaining:	2.48 Years
Rent Bumps:	10% at Each Option
Renewal Options:	1, 5-Year Option
Lease Guarantor:	Corporate
Lease Guarantor Strength:	BBB
Tenant Website:	www.familydollar.com



GROSS SALES:  
\$26.3 BILLION



STORE COUNT:  
16,000+



GUARANTOR:  
CORPORATE



S&P:  
BBB



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## TENANT BACKGROUND

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 1960's, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the non-profit organizations that seek to improve the quality of life for our customers and team members. Through a grass-roots approach to giving, the FamilyHope Community Foundation aids to give back to organizations that help local families in need.

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.

## OVERVIEW

**Company:** Family Dollar

**Founded:** 1959

**Gross Revenue:** \$28.33 Billion

**Market Cap:** \$31.28 Billion

**Headquarters:** Matthews, North Carolina

**Website:** [www.FamilyDollar.com](http://www.FamilyDollar.com)

## TENANT HIGHLIGHTS

- Publicly traded on NASDAQ Ticker symbol: DLTR
- Company Vision: "The best small-format value and convenience retailer serving the needs of customer in the neighborhoods we serve."
- Operates in 44 States with Over 16,000 Store Locations
- Ranked #134 on Fortune 500
- "Strong Grade" S&P Rating of BBB



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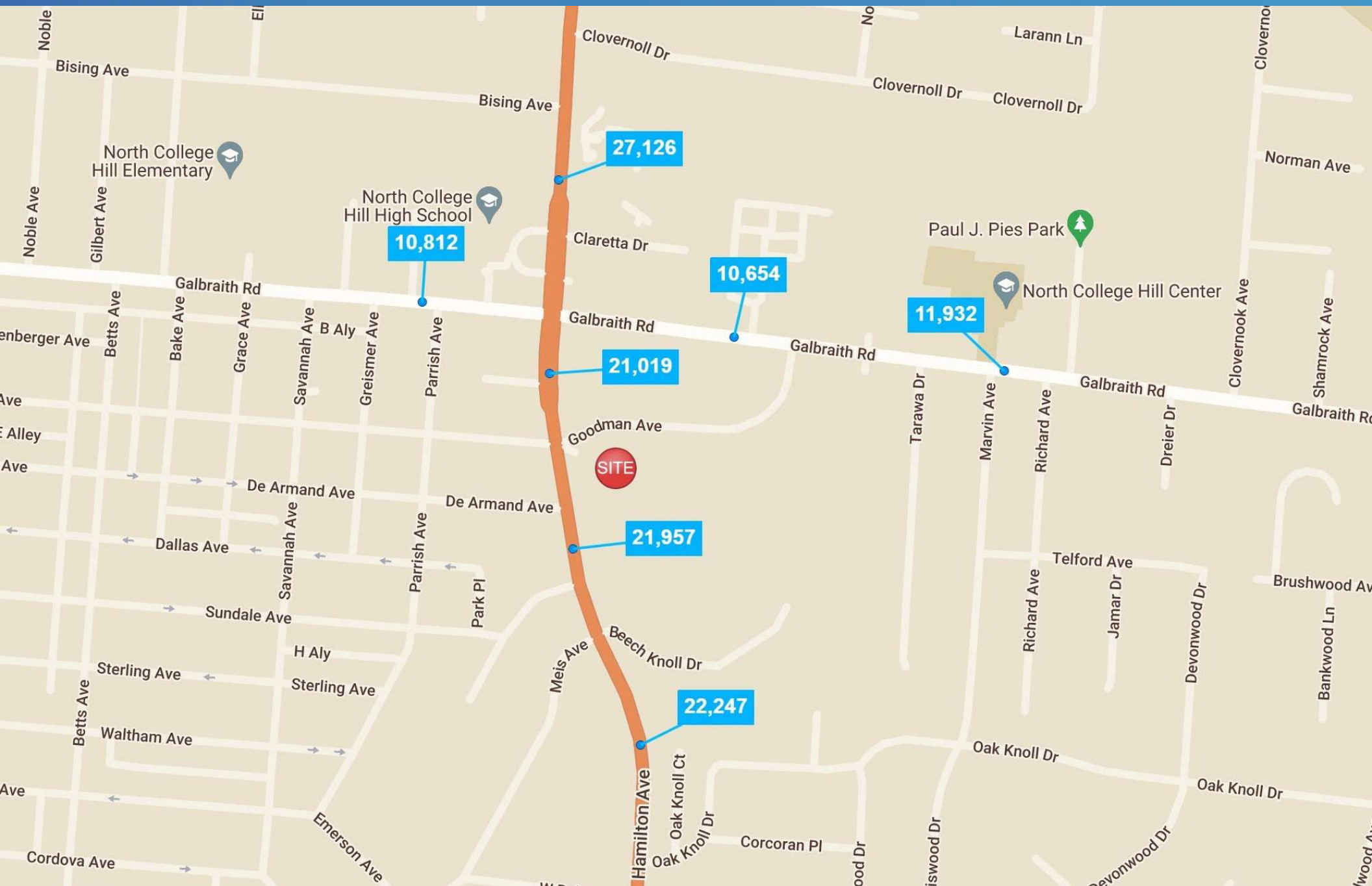
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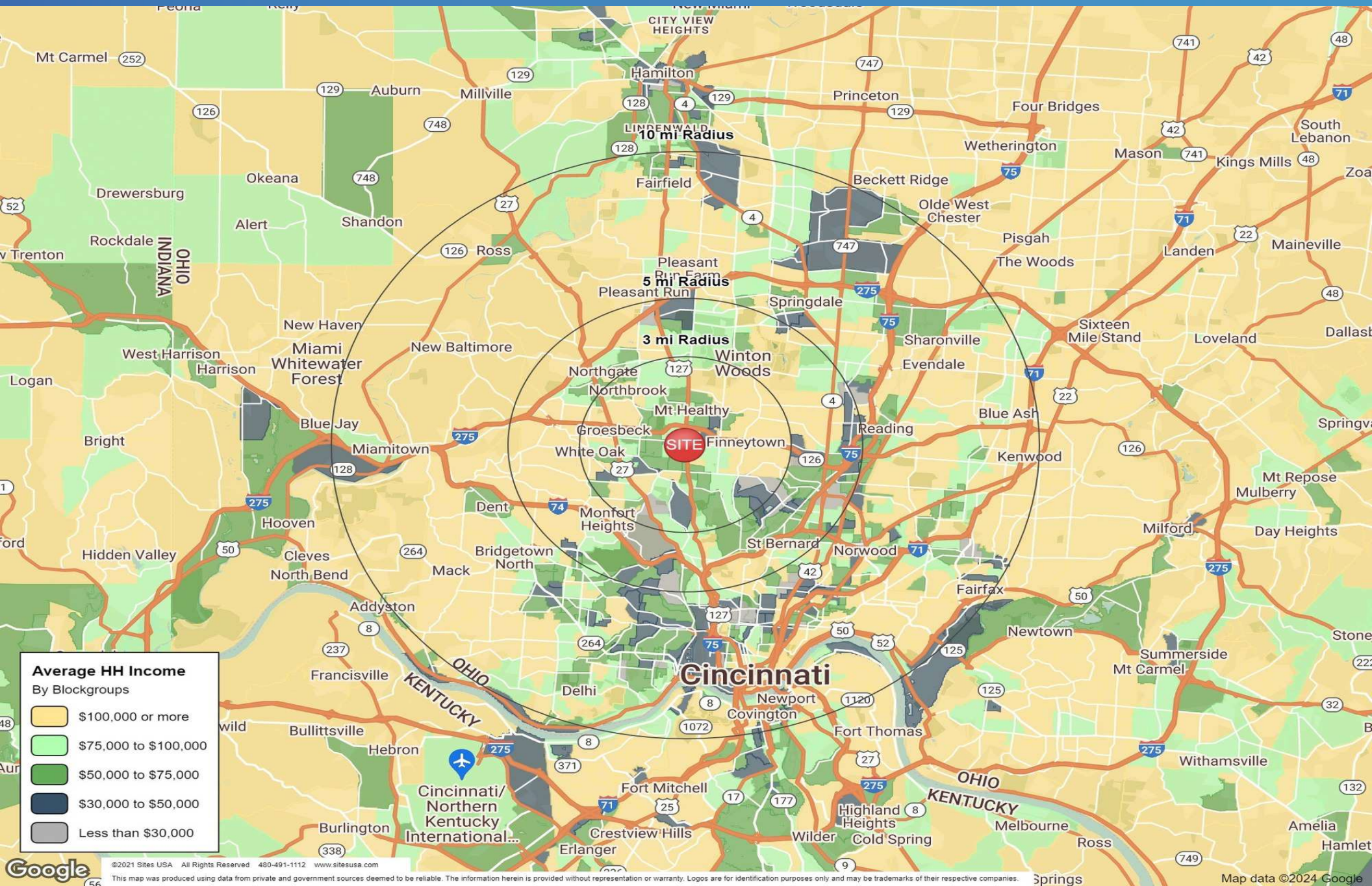
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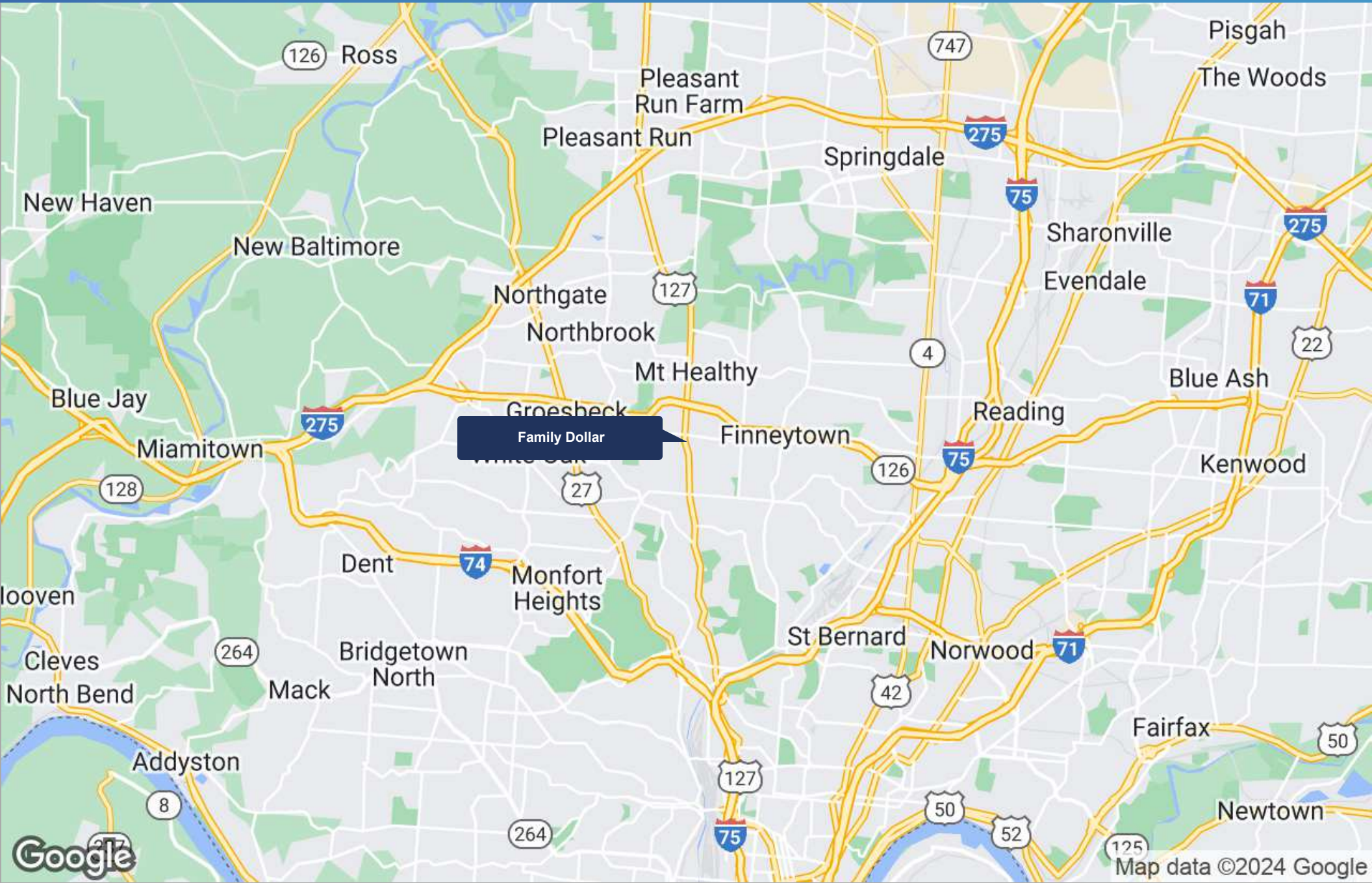
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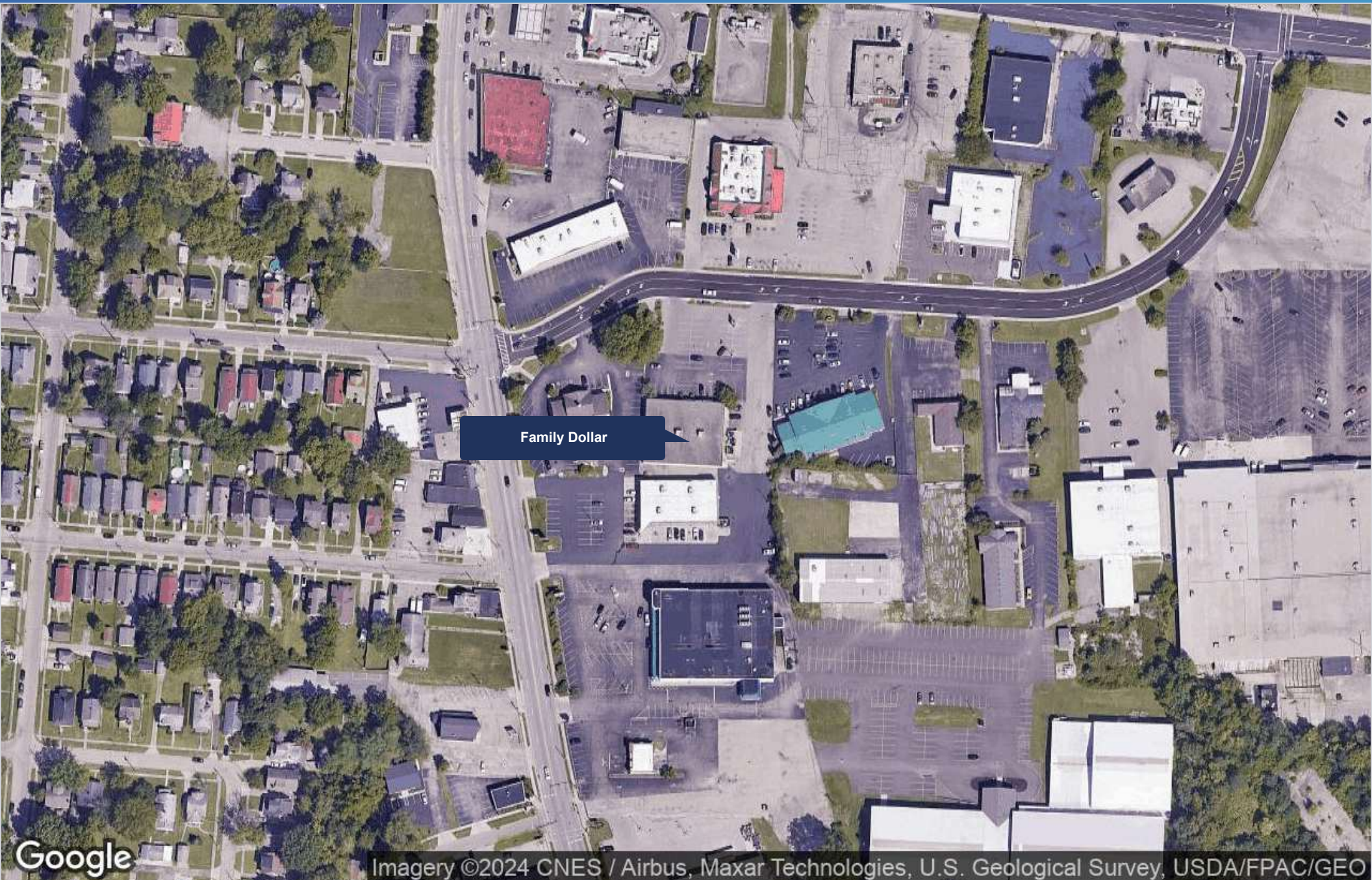




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Cincinnati, Ohio, is a vibrant city located in the southwestern part of the state along the banks of the Ohio River. Known for its rich history, diverse culture, and distinctive neighborhoods, Cincinnati is often referred to as the "Queen City" due to its rapid growth and economic prosperity in the 19th century. The city is characterized by a blend of architectural styles, ranging from historic 19th-century buildings in areas like Over-the-Rhine to modern skyscrapers in the downtown business district.

Cincinnati is home to various cultural attractions and institutions, including the Cincinnati Art Museum, Cincinnati Symphony Orchestra, and the Cincinnati Museum Center at Union Terminal. The city is also renowned for its sports culture, with passionate fan bases supporting teams like the Cincinnati Reds (MLB) and the Cincinnati Bengals (NFL). The annual Oktoberfest Zinzinnati, one of the largest Oktoberfest celebrations in the United States, showcases the city's German heritage and attracts visitors from around the region. Overall, Cincinnati offers a diverse and dynamic urban experience with a mix of history, culture, and modern amenities.

POPULATION	3 MILES	5 MILES	10 MILES
Total Population 2023	97,998	213,688	778,941
Total Population 2028	98,878	215,417	786,811
Annual Growth Rate 2010-2021	0.2%	0.1%	0.3%
Annual Growth Rate 2023-2028	0.2%	0.2%	0.2%
Median Age	37	37.4	37.5
# Of Persons Per HH	2.4	2.4	2.3
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	40,196	87,493	326,655
Average HH Income	\$67,562	\$73,314	\$82,088
Median House Value	\$129,947	\$146,603	\$170,601
Consumer Spending	\$1B	\$2.4B	\$9.2B







TOTAL SALES VOLUME

\$8.5B

PROPERTIES SOLD

3,750+

BROKER & BUYER REACH

345K

STATES SOLD IN

44

*Click to Meet Team Fortis*

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