

# FOR SALE

FAMILY DOLLAR

940 N. Townsend Avenue  
Montrose, Colorado 81401



# EXCLUSIVE

— REALTY —



REPRESENTATIVE PHOTO

## INVESTMENT HIGHLIGHTS:

- NN Lease/Minimal Landlord Responsibility
- 7,945 square feet on 0.71 Acres of Land
- Corporate Guaranteed Lease
- Creditworthy Tenant
- 20 Surface Parking Spaces
- Highly Visible with over 17,000 Vehicles Per day
- 2 (5) Year Options
- Average Annual Household Income exceeds \$67,000 within a 5 Mile Radius

PRICE:	\$1,125,000
NOI:	\$78,750
CAP RATE:	7.0%
LEASE TYPE:	NN
PRIMARY LEASE TERM:	10 YEARS
OPTIONS:	2 (5) YEAR OPTIONS

FOR MORE INFO CONTACT: STEVE SAGMANI/ANGELO IACOBELLI

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## INVESTMENT OFFERING

Exclusive Realty is pleased to present this 7,945 SF Family Dollar store located in Montrose, Colorado. The property has a NN Lease, leaving minimal Landlord Responsibilities. The lease is corporately guaranteed by Dollar Tree, Inc., which holds a credit rating of “BBB-” and this is classified as investment grade.

The subject offering represents an ideal opportunity for a 1031 Exchange buyer.

This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation’s top dollar stores.



## INVESTMENT SUMMARY

LIST PRICE:	\$1,125,000
CURRENT NOI:	\$78,750
INITIAL CAP RATE:	7.0%
BUILDING SIZE:	7,945 sq. ft.
YEAR BUILT:	2003
LAND ACREAGE:	0.71 Acres
ZONING:	Commercial
TENANT:	Family Dollar
LEASE TYPE:	NN
PRIMARY LEASE TERM:	10 Years
TAXES, INSURANCE:	Tenant Responsibility
ROOF, STRUCTURE:	Landlord Responsibility
LEASE START DATE:	December 2002
LEASE EXPIRATION DATE:	December 31, 2023
OPTIONS:	2 (5) Year Options
INCREASES:	5% in each option with 3% rent over \$2,650,000
LEASE GUARANTOR:	Family Dollar/Dollar Tree
TENANT WEBSITE:	<a href="http://www.familydollar.com">www.familydollar.com</a>

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## DISCLOSURE:

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## ALL PARTIES SHALL CONDUCT THEIR OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE:

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third- party independent professionals selected by such party.

All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. ER makes no warranties and/or representations regarding the accuracy, totality, or relevance of any financial data or assumptions. All data and assumptions regarding financial performance may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

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 ER in compliance with all applicable fair housing and equal opportunity laws.

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## TENANT 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 sold and scalable logistics network.

## TENANT OVERVIEW

Company:	Family Dollar/Dollar Tree
Founded:	1986
Total Revenue:	\$22.24 B
Net Worth:	\$16.33 B
Headquarters:	Norfolk, VA
Website:	<a href="http://www.familydollar.com">www.familydollar.com</a>

## TENANT HIGHLIGHTS

Investment Grade Credit Rating "BBB-"
Family Dollar recently Acquired by Dollar Tree for \$9.5 Billion
Operates in 44 States, Over 8,000 Locations
\$22.24 Billion in Company Revenue
Ranked #134 on Fortune 500

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## DEMOGRAPHICS

INTERSECTION	CARS PER DAY		3 MILES	5 MILES	10 MILES
N Townsend Ave & N 9th St SE	17,421	Total Population	23,126	30,811	38,302
N Townsend Ave & N 5th St SE	17,330	Total Households	9,456	12,477	15,298
550 B & N 9th St SE	18,000	Average HH Income	\$61,197	\$67,322	\$68,439

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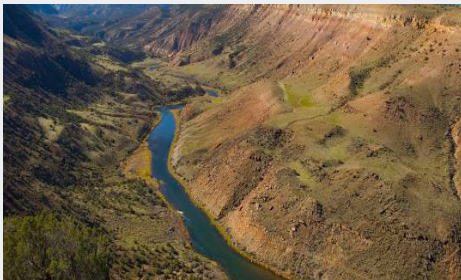


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Montrose was incorporated on May 2, 1882 and named after Sir Walter Scott's novel A Legend of Montrose by Oliver D. "Pappy" Loutzenhizer and Joseph Selig. The Denver & Rio Grande railroad was built west toward Grand Junction and reached Montrose later in 1882, and the town became an important regional shipping center. A branch railroad line served the mineral-rich San Juan Mountains to the south. In 1909 the U.S. government completed construction of the Gunnison Tunnel, which provided irrigation water from the Gunnison River in the Black Canyon to the Uncompahgre Valley, helping turn Montrose into an agricultural hub. The Uncompahgre Project is one of the oldest of those in the area by the U.S. Bureau of Reclamation. Early in the area's history, prehistoric people lived in the vicinity who created rock art at the Shavano Valley Rock Art Site from 1000 BC or earlier; their descendants continued this practice until about AD 1881. These petroglyphs recorded cultural events and were a means of artistic expression. The site is listed on the Colorado State Register of Historic Properties and the National Register of Historic Places.

Montrose is the birthplace of American screenwriter and novelist Dalton Trumbo, who scripted films including Roman Holiday, Exodus, Spartacus and Thirty Seconds Over Tokyo.



### Gunnison Gorge National Conservation Area

A 62,844-acre National Conservation Area located in west-central Colorado near Montrose. It is managed by the Bureau of Land Management as part of the National Landscape Conservation System. 57,725 acres were designated in the Black Canyon of the Gunnison National Park and Gunnison Gorge National Conservation Area Act of 1999.



### Ute Indian Museum

A local history museum in Montrose, Colorado, United States. It is administered by History Colorado. The museum presents the history of the Ute tribe of Native Americans. Located on the 8.65-acre homestead of Chief Ouray and his wife, Chipeta. The grounds of the museum include the Chief Ouray Memorial Park, Chipeta's Crypt, and a native plants garden.



### Museum of the Mountain West

The Museum of the Mountain West is a history museum off U.S. Route 50 in Montrose, Colorado. It includes a collection of historic log cabins, Western town stores, and other historic buildings which have been moved to the site. The museum was listed on the Colorado state register of historic properties in 2018.



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