

# FAMILY DOLLAR & GR8 SKATES 2-TENANT RETAIL STRIP



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# EXECUTIVE SUMMARY

## Sale Price

**\$7,068,400**

## FAMILY DOLLAR

Annual Rent	\$180,180
Lease Type	Gross
Space Occupied	10,010 SF
Lease Commencement Date	December 1, 2020
Lease Expiration Date	December 1, 2030
Option Periods	3(5) Year Options
Rental Increases	10% in Each Option
Lease Guarantee	Family Dollar/Dollar Tree Corporate
Guarantor Credit Rating	S&P - BBB

## GR8 SKATES

Annual Rent	\$427,044
Lease Type	Gross
Space Occupied	23,990 SF
Lease Commencement Date	January 14, 2020
Lease Expiration Date	January 14, 2030
Rental Increases	2% Annually
Lease Guarantee	Personal Guarantees

## INVESTMENT SUMMARY

Sale Price	\$7,068,400
Net Operating Income	\$503,224
Cap Rate	7.12%
Square Footage	34,400 SF
Lot Size	4 Acres
Units	2
Year Built	1990
Year Renovated	2019/2020
Parking Spaces	151



# OFFERING SUMMARY

## PROPERTY DESCRIPTION

Exclusive Realty is pleased to present a 34,000 SF building located in Shirley, New York. The property consists of two long-term tenants, GR8 Skates Entertainment and Family Dollar, with Family Dollar providing a corporate guarantee. Both tenants are locked into stable, long-term leases, providing a steady income stream for investors.

The building is situated on a spacious 4-acre lot, offering ample parking for customers. This investment presents an excellent opportunity for investors seeking a stable income stream with minimal landlord responsibility, thanks to the high-quality tenants in place. With a diversified tenant mix and a location in a thriving commercial area, this property is well-positioned for continued success

## PROPERTY HIGHLIGHTS

- 34,000 SF Building Suited on 4 Acres
- 4 Points in Ingress and Egress
- Building was fully renovated in 2019/2020
- Both Tenants signed 10 Years Leases in 2020
- Both leases are backed on strong guarantees
- GR8 Skates has 2% Annual Increases in Rent
- Access to 33,000+ Vehicles Per Day
- Located in a Dense Retail Corridor

30 The Green, Shirley, NY 11967

## OFFERING SUMMARY

Net Operating Income	\$503,224
Cap Rate	7%
Lease Type	Gross Leases
Lease Start Date	12/1/2020 & 1/14/2020
Lease Expiration Date	12/1/2020 & 1/14/2030
Option Periods	3(5) Year Options
Rental Increase	GR8 Skates 2% Annual & Family Dollar 10% in Each Option
Taxes and Insurance	Landlord Responsibility
Roof and Structure	Landlord Responsibility
Lease Guarantee	Corporate Guarantee & Personal Guarantee

DEMOGRAPHICS	3 MILES	5 MILES	10 MILES
Total Households	18,953	31,594	98,395
Total Population	55,962	89,543	257,009
Average HH Income	\$91,748	\$103,359	\$102,150



# RENT ROLL

TENANT NAME	SIZE SF	% OF BUILDING	PRICE / SF / YEAR	ANNUAL RENT	LEASE START	LEASE END
Family Dollar	10,010 SF	30.51%	\$18.00	\$180,180	12/1/2020	12/1/2030
GR8 Skates	23,990 SF	73.12%	\$18.73	\$449,333	1/14/2020	1/14/2030
<b>TOTALS</b>	<b>34,000 SF</b>	<b>103.63%</b>	<b>\$36.73</b>	<b>\$629,513</b>		



# INCOME & EXPENSES

INCOME SUMMARY	FAMILY DOLLAR - 2 UNIT CENTER
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Family Dollar	\$180,180
GR8 Skates	\$427,044
<b>NET INCOME</b>	<b>\$607,224</b>

EXPENSES SUMMARY	FAMILY DOLLAR - 2 UNIT CENTER
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Taxes	\$88,000
Insurance	\$16,000
<b>OPERATING EXPENSES</b>	<b>\$104,000</b>
<b>NET OPERATING INCOME</b>	<b>\$503,224</b>



# 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 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



# LOCATION SUMMARY



## LOCATION DESCRIPTION

Shirley is a hamlet located in Suffolk County, New York, United States. It is situated on the south shore of Long Island, approximately 70 miles east of New York City.

The area of Shirley is around 7.6 square miles and is bordered by the hamlets of Mastic to the west, Center Moriches to the east, and East Yaphank to the north. It is also situated near the Fire Island National Seashore, a popular tourist destination.

The population of Shirley is approximately 27,000 people, and it is known for its diversity. The hamlet has a mix of residential and commercial areas, with plenty of shops, restaurants, and businesses located along Montauk Highway, the main thoroughfare that runs through the area.

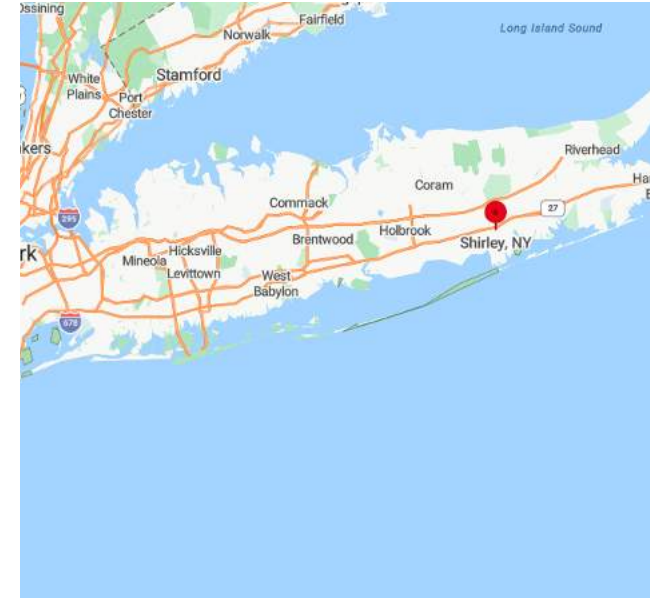
Housing in Shirley consists of a mix of single-family homes, apartments, and townhouses, with a median home value of around \$300,000. There are also several parks and recreational areas in Shirley, including the Wertheim National Wildlife Refuge and the Smith Point County Park, which is situated on the Atlantic Ocean and has a popular beach and camping facilities.

Overall, Shirley is a bustling and diverse community that offers a mix of residential and commercial opportunities, as well as easy access to outdoor recreational activities and the nearby Fire Island National Seashore.





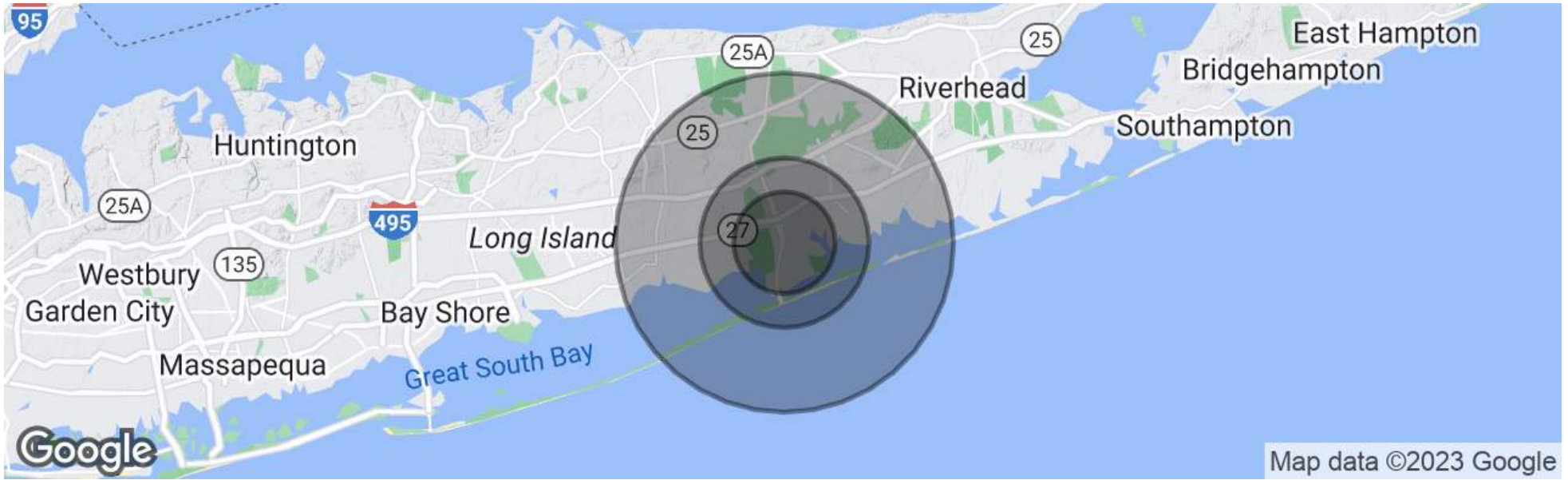
# ADDITIONAL PHOTOS



30 The Green, Shirley, NY 11967



# DEMOGRAPHICS MAP & REPORT



POPULATION	3 MILES	5 MILES	10 MILES
Total Population	55,962	89,543	257,009
Average Age	37.6	38.6	40.6

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	18,953	31,594	98,395
# of Persons per HH	3.0	2.8	2.6
Average HH Income	\$91,748	\$103,359	\$102,150
Average House Value	\$288,339	\$310,070	\$337,540

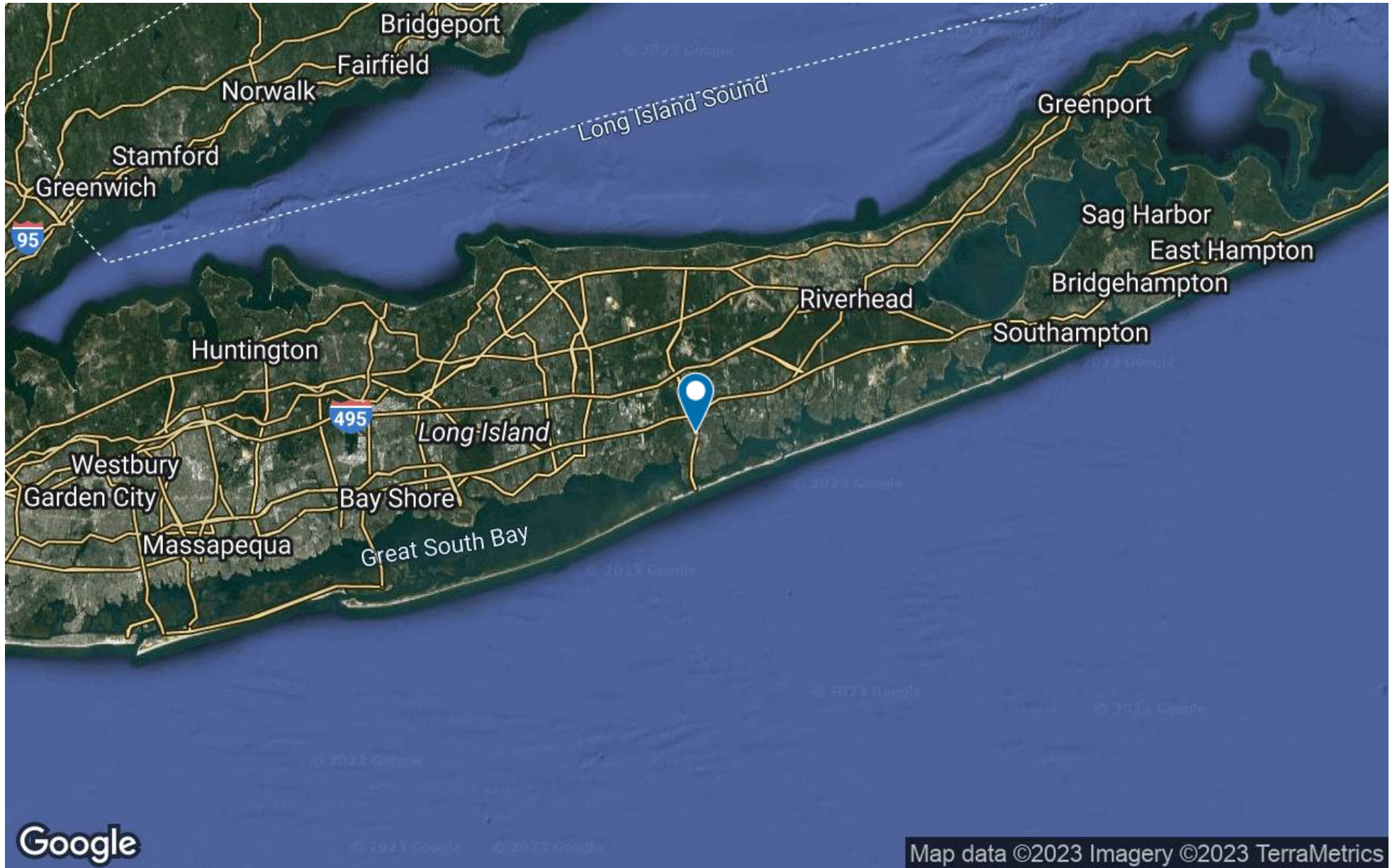
\* Demographic data derived from 2020 ACS - US Census



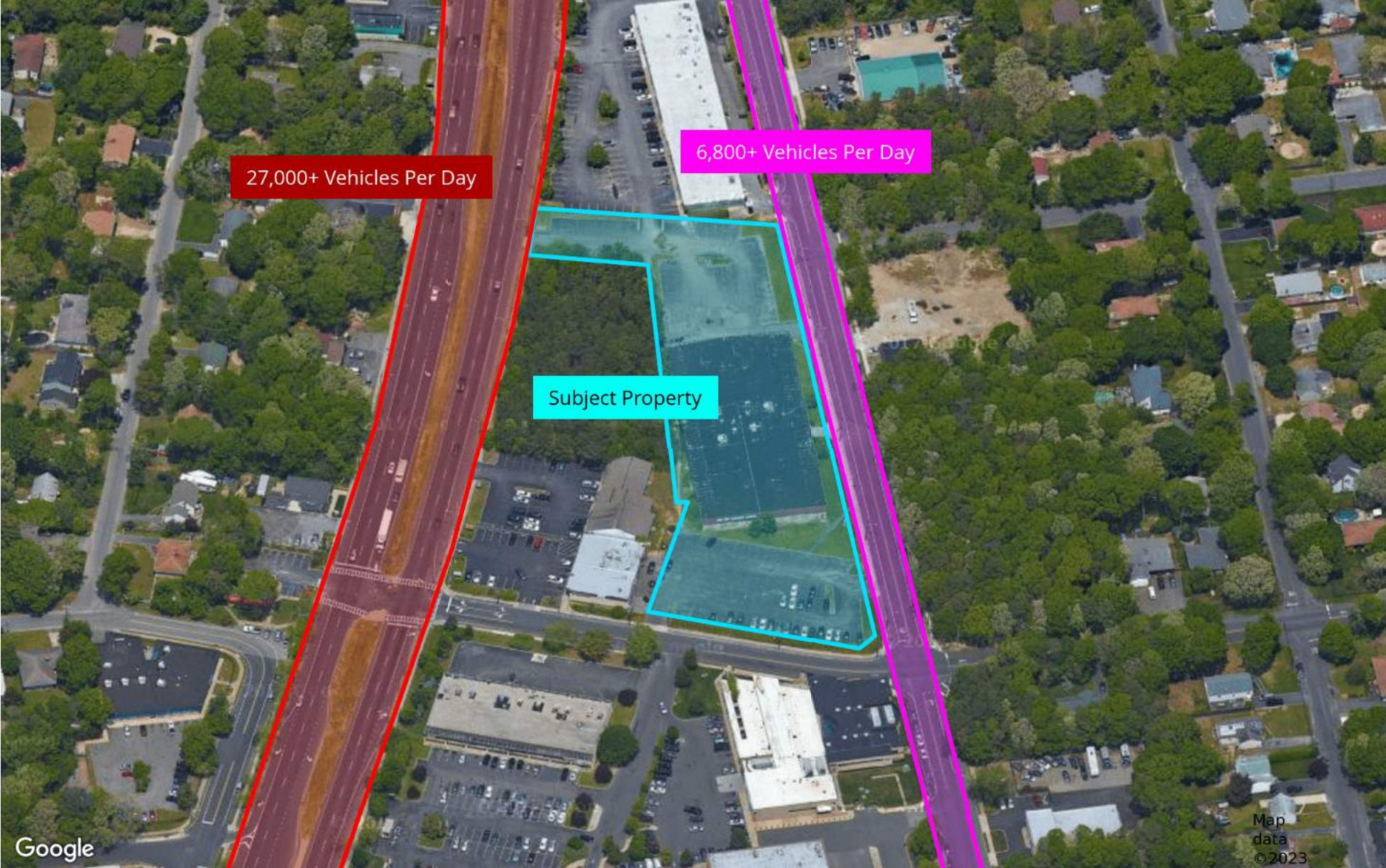
# RETAILER MAP



# AERIAL MAP



# PARCEL AND TRAFFIC COUNTS



# MEET THE TEAM



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