

# FOR SALE

FAMILY DOLLAR

2238-2250 Seneca Street  
Buffalo, New York 14210



# EXCLUSIVE

— REALTY —



## INVESTMENT HIGHLIGHTS:

- NN Lease/Minimal Landlord Responsibility
- 17,674 square feet on 0.19 Acre of Land
- Value Add Opportunity with 8,837 square feet Available
- Family Dollar has an Investment Grade Credit Rating from S&P of BBB-
- In close proximity to national retailers Home Depot, ALDI, Petco, OfficeMax, Walgreens, Save-A-Lot, Tim Hortons and more
- Densely Populated area with over 218,000 Residents within a 5 Mile Radius
- Average Annual Household Income exceeds \$61,000 within a 3 Mile Radius

PRICE:	\$971,157
NOI:	\$67,981
CAP RATE:	7.0&
LEASE TYPE:	NN
PRIMARY LEASE TERM:	5 YEARS
OPTIONS:	2 (5) YEAR OPTIONS

**FOR MORE INFO CONTACT: STEVE SAGMANI/PREKTON PLLUMAJ**

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## INVESTMENT OFFERING

Exclusive Realty is pleased to present this 17,674 square foot Family Dollar store located in Buffalo, New York. 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.

This Family Dollar is located on Seneca Street in Buffalo making it an ideal location due to its accessibility to Interstate 90, and Highway 62. It is also in close proximity to national retailers Home Depot, ALDI, Petco, OfficeMax, Walgreens, Save-A-Lot, Tim Hortons and more. The Annual Household Income exceeds \$61,000 within a 3 Mile Radius ensuring this location to be very lucrative.

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:	\$971,157
CURRENT NOI:	\$67,981
CAP RATE:	7.0%
BUILDING SIZE:	17,674 square feet
LAND ACREAGE:	0.19 Acre
ZONING:	Commercial
TENANT:	Family Dollar
LEASE TYPE:	NN
PRIMARY LEASE TERM:	5 Years
OCCUPANCY:	50%
TAXES, INSURANCE:	Tenant Responsibility
ROOF, STRUCTURE:	Landlord Responsibility
LEASE START DATE:	September 8, 2006
LEASE EXPIRATION:	December 31, 2026
OPTIONS:	2 (5) Year Options
INCREASES:	10% in each Option
LEASE GUARANTOR:	Family Dollar/Dollar Tree
TENANT WEBSITE:	<a href="http://www.familydollar.com">www.familydollar.com</a>

## FOR MORE INFORMATION CONTACT:

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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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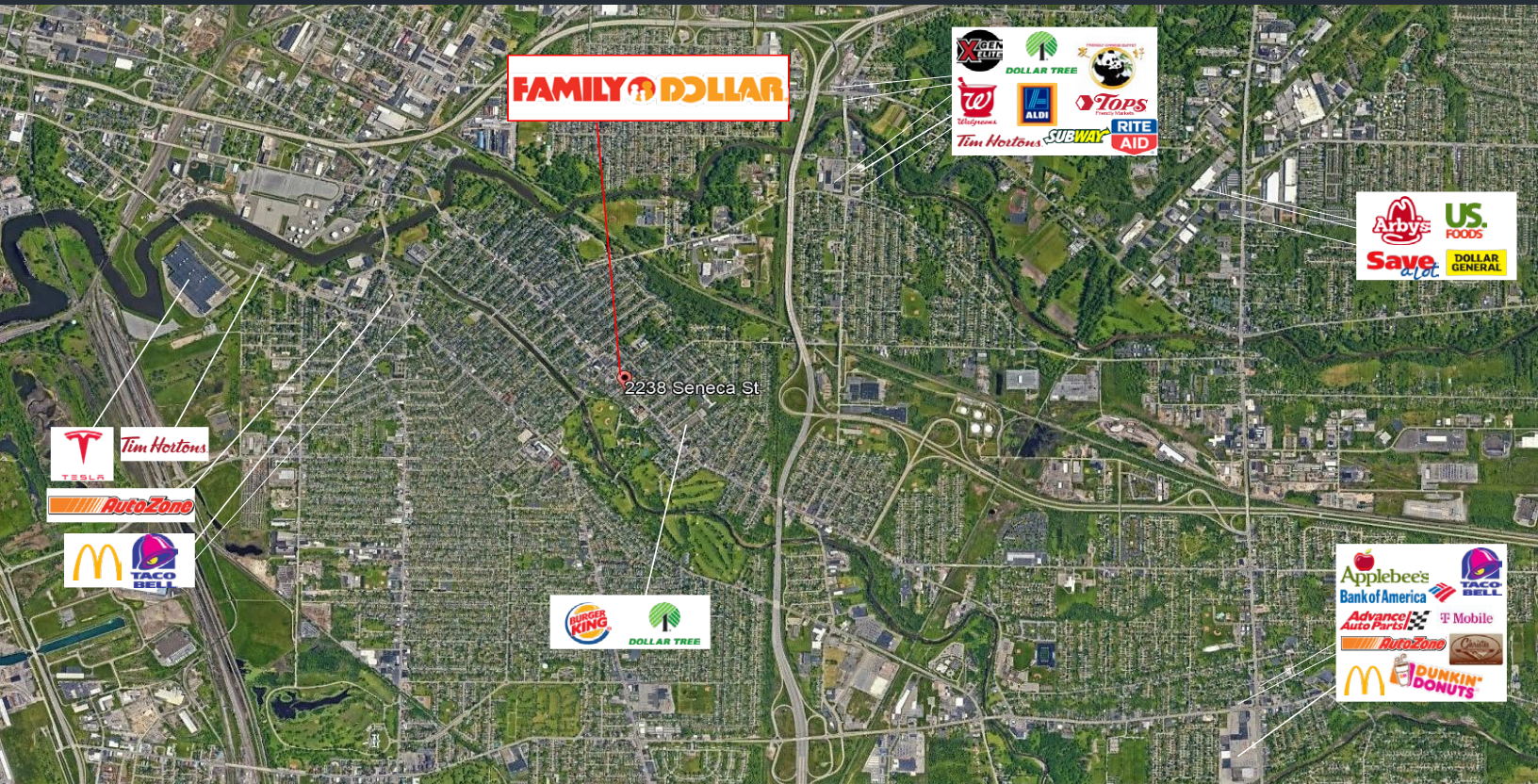
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## DEMOGRAPHICS

INTERSECTION	CARS PER DAY		3 MILES	5 MILES	10 MILES
Seneca St & Fairview Ave NW	12,724	Total Population	89,383	218,005	637,177
Seneca St & Elk St SE	11,500	Total Households	39,644	93,298	275,260
Seneca St & Geary St SE	10,661	Average HH Income	\$61,650	\$60,973	\$74,291

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Buffalo is the second-largest city in the U.S. state of New York (behind New York City) and the seat of Erie County. It lies in Western New York, at the eastern end of Lake Erie, at the head of the Niagara River, near the United States border with Canada. With a population of 278,349 according to the 2020 census, Buffalo is the 78th-largest city in the United States. Buffalo and the city of Niagara Falls together make up the two-county Buffalo–Niagara Falls Metropolitan Statistical Area (MSA), which had an estimated population of 1.1 million in 2020, making it the 49th largest MSA in the United States. In 2008, three houses in Lynbrook were listed on the National Register of Historic Places: House at 251 Rocklyn Avenue, House at 474 Ocean Avenue, and House at 73 Grove Street. The Rockville Cemetery was listed in 2015. The city's cultural landmarks include the oldest urban parks system in the United States, the Albright–Knox Art Gallery, the Buffalo Philharmonic Orchestra, Shea's Performing Arts Center, the Buffalo Museum of Science, and several annual festivals.



### Buffalo AKG Art Museum

The Buffalo AKG Art Museum, formerly known as the Albright–Knox Art Gallery, is an art museum at 1285 Elmwood Avenue, Buffalo, New York, in Delaware Park. The gallery is a major showplace for modern art and contemporary art. It is directly opposite Buffalo State College and the Burchfield Penney Art Center.



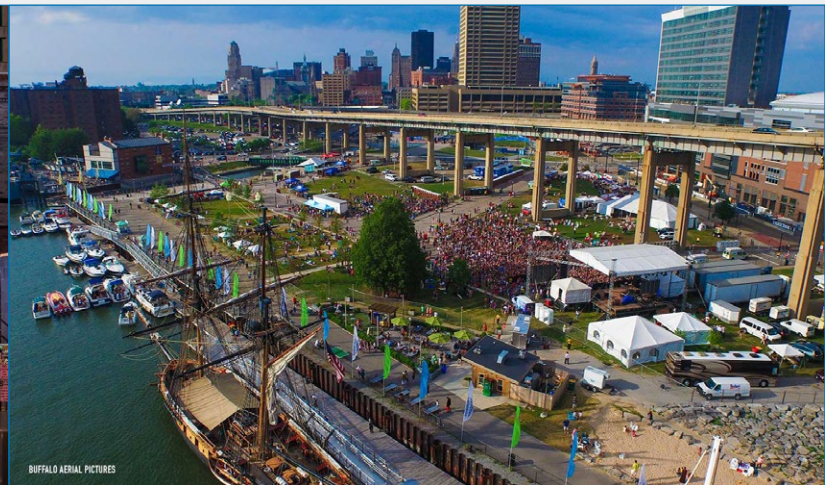
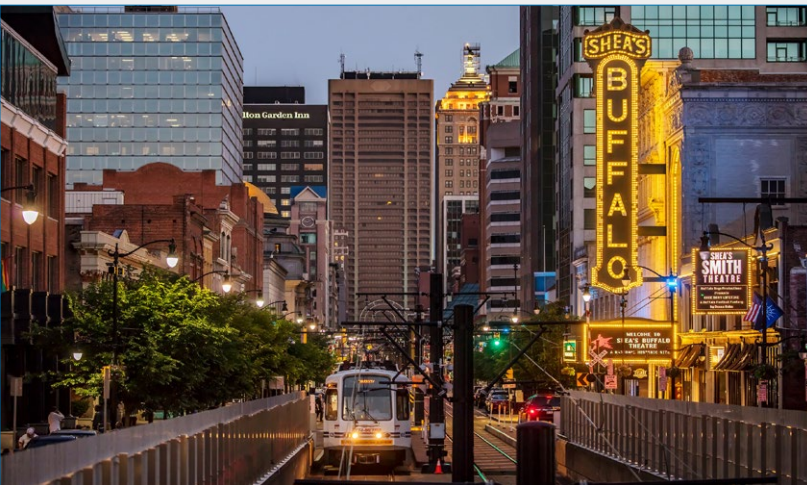
### Shea's Performing Arts Center

Shea's Performing Arts Center is a theater for touring Broadway musicals and special events in Buffalo, New York. Originally called Shea's Buffalo, it was opened in 1926 to show silent movies. It took one year to build the entire theatre. Shea's boasts one of the few theater organs in the US that is still in operation in the theater for which it was designed.



### Buffalo Museum of Science

A science museum located at Martin Luther King Jr. Park in Buffalo, New York, United States. The historic building was designed by August Esenwein and James A. Johnson and opened on January 19, 1929. The attractions include exhibits showcasing animals, astronomy, the science of technology, and additional science topics.



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