

FAMILY DOLLAR FOR SALE

RECENTLY EXTENDED LEASE

915 S. Spring Garden Avenue
Deland, Florida 32720



EXCLUSIVE

— REALTY —



INVESTMENT HIGHLIGHTS:

- **Family Dollar approved Renovations for First Quarter of 2021**
- 9,180 sq. ft. Family Dollar Store on 1.35 Acres
- NN Lease/Minimal Landlord Responsibility
- 10% Increase at Each Option
- Corporate Guaranteed Lease
- Investment Grade Credit Rating “BBB-”
- Tenant has Extended First Option showing Commitment to Site
- 5 Mile Population Expected to Grow Over 8.0% by 2023

PRICE: \$1,049,000

CAP RATE: 7.25%

LEASE TYPE: NN

PRIMARY LEASE TERM: 10 YEAR

INCREASES: 10%

FOR MORE INFO CONTACT: STEVE SAGMANI

313-963-7653

2150 Franklin Road, Suite A
Bloomfield Twp., Michigan 48302
steve@exclusive-realty.com

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INVESTMENT OFFERING

Exclusive Realty is pleased to present this 9,180 SF Family Dollar store located in Deland, FL. The property is encumbered with a NN Lease, leaving minimal Landlord Responsibilities. The lease has rent escalations of ten percent in each of the remaining five option periods. 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 highly visible as it is strategically positioned on S. Spring Garden Avenue with over 19,000 vehicles per day. The one mile average household income exceeds \$50,000 per year, -making this location ideal for a Family Dollar. 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:	\$1,049,000
CURRENT NOI:	\$76,016
INITIAL CAP RATE:	7.25%
BUILDING SIZE:	9,180 sq. ft.
LAND ACREAGE:	1.35 acres
ZONING:	Commerical
YEAR BUILT:	2006
TENANT:	Family Dollar
LEASE TYPE:	NN
PRIMARY LEASE TERM:	10 Years
ANNUAL RENT:	\$100,000
TAXES, INSURANCE:	Landlord Responsibility
ROOF, STRUCTURE & PARKING:	Landlord Responsibility
LEASE START DATE:	07/01/2006
LEASE EXPIRATION DATE:	06/30/2026
LEASE TERM REMAINING:	5.5 Years
RENT BUMPS:	10% at each Option
OPTIONS:	4 (5) Year Options
LEASE GUARANTOR:	Family Dollar/Dollar Tree
TENANT WEBSITE:	www.familydollar.com

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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:	www.familydollar.com

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

POPULATION	1 MILE	3 MILES	5 MILES	HH INCOME	1 MILE	3 MILES	5 MILES
Total Population 2020	7,162	40,721	69,273	Total Households	2,613	15,828	27,211
Average Age	39.1	39.8	42	Average HH Income	\$53,076	\$62,630	\$67,506
# of Persons Per HH	2.7	2.4	2.4	Average House Value	\$187,353	\$201,128	\$198,786

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DeLand is a city in the U.S. state of Florida. It is the county seat of Volusia County. The city sits approximately 34 miles north of the central business district of Orlando, and approximately 23 miles west of the central business district of Daytona Beach. As of the 2010 U.S. Census, the city had a population of 27,031. It is a part of the Deltona–Daytona Beach–Ormond Beach metropolitan area, which was home to 590,289 people as of the 2010 census.

The city was founded in 1876, and was named for its founder, Henry Addison DeLand. DeLand is home to Stetson University, Florida's oldest private college, as well as the Museum of Art - DeLand. The DeLand Municipal Airport serves as an uncontrolled general aviation reliever airport to commercial operations at Daytona Beach International Airport (DAB), Orlando Sanford International Airport (SFB) and Orlando International Airport (MCO). Known as Persimmon Hollow for the wild persimmon trees that grow around the natural springs, the area was originally accessible only by steamboat up the St. Johns River. Downtown DeLand's main street, Woodland Boulevard, has a number of notable 19th-century buildings. It is officially known as Downtown DeLand Historic District.



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