

Executive Summary



SALE OVERVIEW

SALE PRICE: \$1,479,000

CAP RATE: 7.75%

NOI: \$114,637

LOT SIZE: 0.79 Acres

BUILDING SIZE: 8,056 SF

CEILING HEIGHT: 12.0 FT

YEAR BUILT: 2011

ZONING: Commercial

MARKET: Western Michigan

SUB MARKET: Grand Rapids

CROSS STREETS: 44th St & Division/US 131

PROPERTY DESCRIPTION

SVN / Investment Property Advisors is pleased to present this Net Leased Family Dollar in Michigan's 2nd largest city-Grand Rapids MSA. Property has 240' of frontage on major commercial artery with nearby national retailers including Walgreen's, Rite Aid, Advance Auto Parts, Chase Bank and Ace Hardware, and close to US 131 interchange. Built to suit for Family Dollar. Recent early lease renewal to September, 2024 showing satisfaction with this location.

10 Year Family Dollar Net Leased & Renewed

Investment Grade Credit Rating

Strong Demographics

Four 5 Year Lease Renewals-Automatic Absent 6 Months Notice

Each Renewal has 10% Rent Increase

Rent Roll

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF GLA	PRICE PER SF/YR
Family Dollar		8,056	3/21/2011	9/30/2024	\$114,637	100.0	\$14.23
Totals/Averages		8,056			\$114,637		\$14.23

Tenant responsible for landscaping, mowing, snow plowing, trash, parking lot striping and lighting and HVAC for non major components and service contract thereon.
Tenant also responsible for asphalt/concrete work up to \$1,000/year.
Landlord responsible for roof and structure.

Extended Term Options are for 5 years each and are automatic absent 180 days advance written notice.

Rents for option periods:
Option 1- \$126,100/year
Option 2- \$138,710/year
Option 3- \$152,581/year
Option 4- \$167,840/year

Additional Photos



Family Dollar Stores Inc Information



Family Dollar leased properties are considered to be one of the most attractive investments available in the \$1-\$2 million range. Their credit is considered to be strong and banks seek out opportunities to loan money for these properties. They are considered to be “recession-resistant” investments.

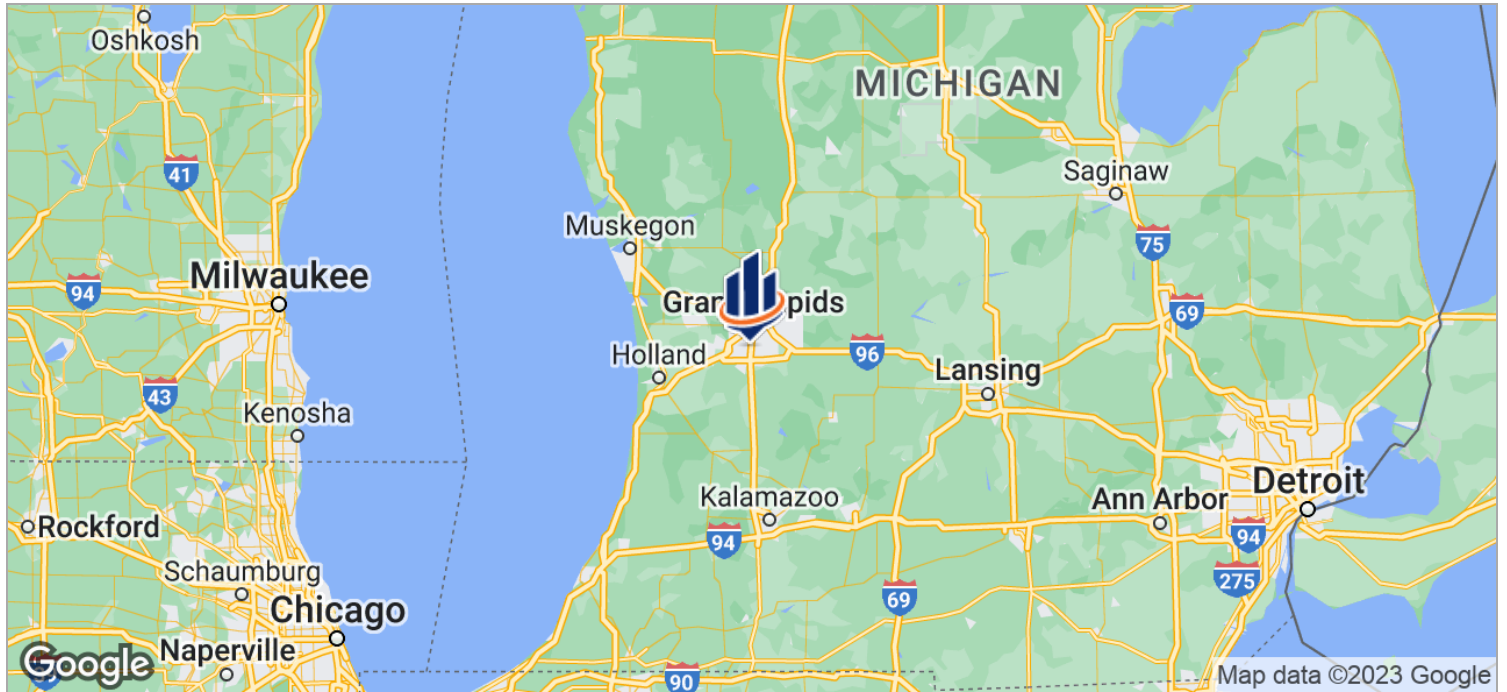
The Company reports that it has over 8,000 locations in 44 states and enjoys increasing sales, currently over \$10 billion dollars annually. Family Dollar was acquired by Dollar Tree in 2014 and continues as a separate brand while benefitting from combined logistics and merchandising with its new parent company.

Dollar Tree & Family Dollar combined have over 14,000 locations across the US. More information may be found online at familydollar.com.

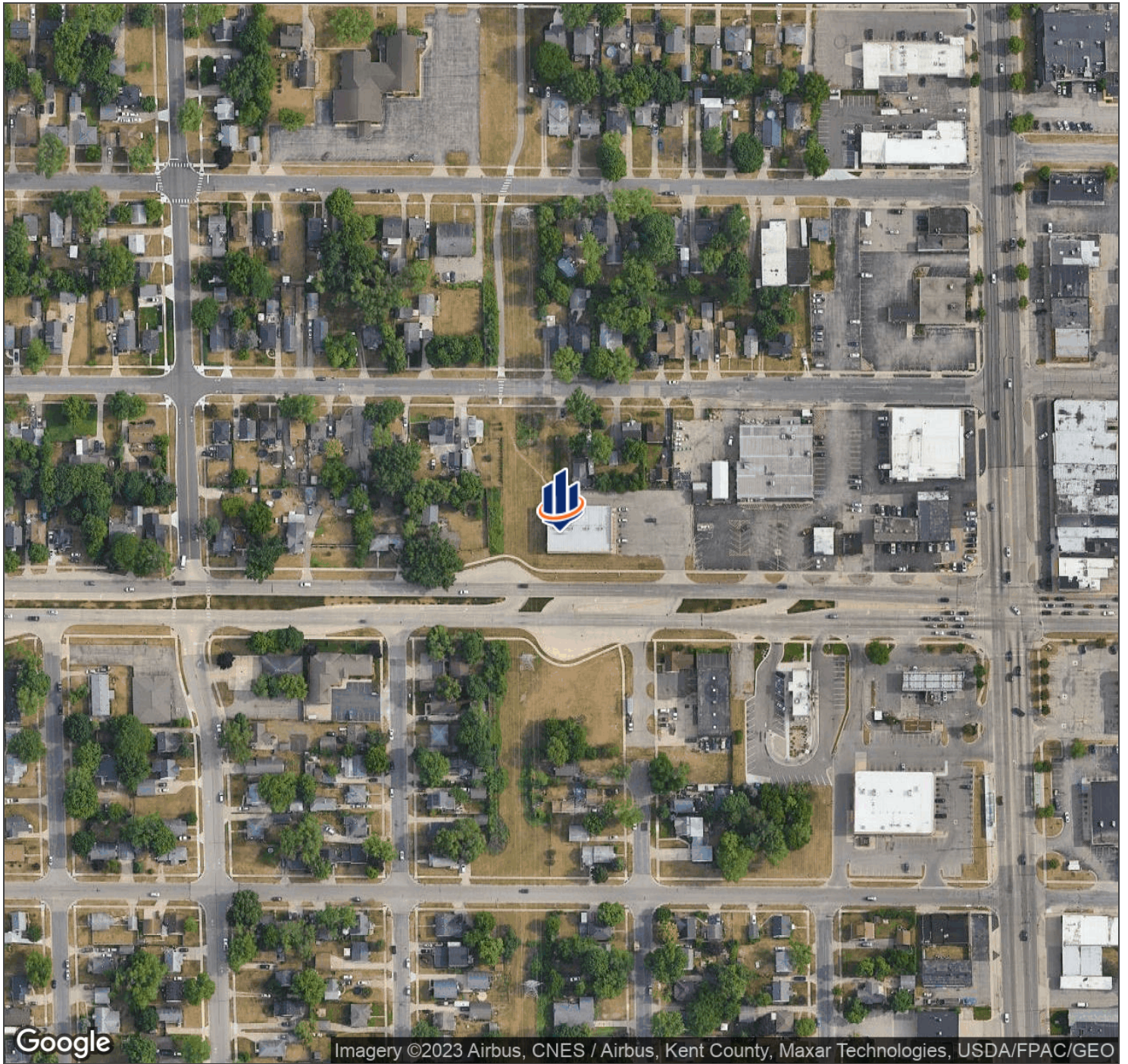
Family Dollar was a Fortune 500 Company and traded as FDO on the NYSE and now trades as part of Dollar Tree (NASDAQ:DLTR). The Company’s merchandise assortment includes consumables, home products, apparel, accessories and electronics. The Company’s products include health and beauty aids, packaged food, refrigerated products, home cleaning supplies, housewares, stationery, seasonal goods and domestics.

We like Family Dollar investment properties because they are critical providers of necessary family products at discount prices to people living in smaller markets. The real estate is usually well-located and the price per SF is usually very reasonable. The management is considered fairly simple and the company has a reputation of sending the rent payments to their landlords like “clockwork”.

Location Maps



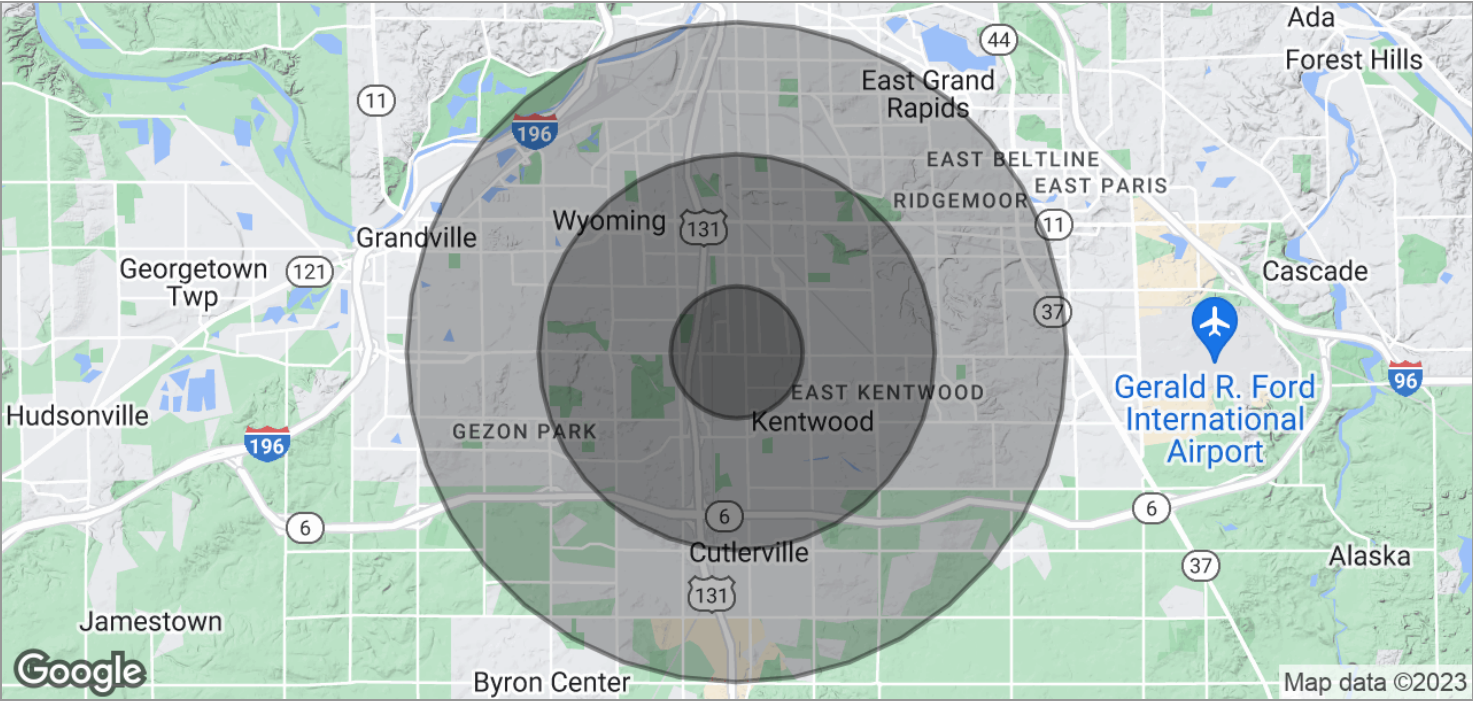
Aerial Map



Google

Imagery ©2023 Airbus, CNES / Airbus, Kent County, Maxar Technologies, USDA/FPAC/GEO

Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	8,603	96,588	260,186
MEDIAN AGE	32.6	32.4	31.8
MEDIAN AGE (MALE)	30.2	31.1	30.7
MEDIAN AGE (FEMALE)	34.3	33.6	32.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,273	36,171	95,882
# OF PERSONS PER HH	2.6	2.7	2.7
AVERAGE HH INCOME	\$44,096	\$50,572	\$52,297
AVERAGE HOUSE VALUE	\$99,234	\$132,702	\$132,425

Advisor Bio & Contact 1



David De Maagd, CPA, MBA

Managing Director
SVN | Investment Property Advisors

David De Maagd, CPA, MBA | Broker & Managing Director

David serves as Managing Director for SVN / Investment Property Advisors and has extensive experience with Single Tenant Net Leased Investments, including Dollar General, Family Dollar, Applebee's, Arby's, Advance Auto, Autozone, drug stores, shopping centers, industrial and office properties and sale/leasebacks.

David has won local & national awards, including repeated "Biggest Sale" and "CoStar Powerbroker" awards.

De Maagd was former Treasurer and Director of Taxes for Magna Donnelly Corporation and a CPA for Ernst & Young in West Michigan. De Maagd is a member of the Michigan Association of Certified Public Accountants, the American Institute of Certified Public Accountants and past President and Member of the West Michigan Chapter of Tax Executives Institute.

De Maagd is a CPA and has earned a business/accounting degree from Calvin College and an MBA from the University of Michigan and resides in Holland Michigan with his wife Karen.

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DISCLAIMER

FAMILY DOLLAR - SINGLE TENANT NET LEASED | 8,056 SF | WYOMING, MI

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