



Single Tenant Net Lease Investment

2820 W. Los Reales Road | Tucson, AZ 85746

\$1,932,615

Actual Site



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DEAL SUMMARY



FAMILY DOLLAR

Address

2820 W. Los Reales Road
Tucson, AZ 85746

Asking Price

\$1,932,615

Cap Rate

6.50%

NOI

\$125,620

Term Remaining

~5 Years

Rent Increases

10% Each Option

Year Built

2013

Lease Type

NN



LEASE SUMMARY



Tenant Name	Family Dollar
Lease Guarantor	Corporate: Family Dollar, Inc is a subsidiary of Dollar Tree, Inc (NASDAQ: DTLR)
Address	2820 W. Los Reales Road Tucson, AZ 85746
Lease Type	NN
Landlord Responsibilities	Roof, Structure, & Parking Lot Repairs in excess of \$1,000
Lease Commencement	4/1/2014
Lease Expiration	3/31/2029
Term Remaining	~5 Years
Building Size	8,320 SF
Lot Size	1.00 AC
Renewal Options	Four, 5-Year Options
Rent Increases	10% in Each Option
Parcel Number	138-25-609B



INVESTMENT HIGHLIGHTS



▶ Corporate Guarantee | Investment Grade Tenant (S&P: BBB)

Family Dollar, Inc. is a subsidiary of Dollar Tree, Inc. (NASDAQ: DTLR), the second-largest discount retailer in the U.S. with over 16,000 locations. DTLR is ranked #137 on the Fortune 500 list.

▶ Recently Exercised Option

Family Dollar recently exercised its 1st option, demonstrating their long-term commitment to the site. The tenant has now surpassed a 10-year history for this 2013 built-to-suit location.

▶ Passive Investment | Minimal Landlord Responsibilities

The offering features an NN lease structure with landlord responsibilities limited to roof, structure, and parking lot repairs in excess of \$1,000.

▶ Recession & E-Commerce Resistant Tenant | “Essential” Business

Dollar Stores are a recession-proof business and were deemed “Essential” during the COVID-19 Pandemic. Dollar Tree/Family Dollar was one of the few retailers that never closed during the pandemic, while also witnessing a sharp increase in sales/profitability.

▶ Strong Demographics

Tucson is the 2nd most populous city in Arizona and is home to 1 million+ people in the metropolitan area. More than 106,000 residents support the property’s 5-mile area, with proximity to the Tucson International Airport (7 Miles), Pima Community College - Desert Vista Campus (4 Miles), and Casino Del Sol (4 Miles).

▶ Located in an Exploding Home Development Sub-Market

The property benefits from a rapidly growing residential market, surrounded by new residential construction and master-planned communities:

Saguaro Haven by KB Homes - New 39 acre / 143 lot community coming Spring 2024 (1.5 Miles away)

Star Valley Master Planned Community - a 1,437-acre residential master planned community that is currently home to 1,500 families but planned for approximately 3,000. The Master Planned Community includes homebuilders Lennar Homes, Meritage Homes, and Richmond American Homes. Lennar Homes and Meritage Homes continued their expansion by recently acquiring 272 finished lots, 81 and 191 lots respectively, that will serve as the next phase for each home builder (5 Miles Away)

TENANT PROFILE



Before coming together in 2015, both Dollar Tree and Family Dollar were thriving businesses that provided convenience and a fun shopping experience for their customers, while also keeping costs down and value up. Almost 70 years ago, founders in Norfolk, Virginia and Charlotte, North Carolina started what would later become Dollar Tree and Family Dollar stores. Today, we are one company with over 16,000 stores and 200,000 associates, operating in all 48 contiguous states and five Canadian provinces.

When it comes to delivering quality and value on family essentials in a convenient location, Family Dollar is THE place to shop. Our stores are conveniently located in neighborhoods, and often in “food deserts” where other stores choose not to locate, providing a convenient, close-to-home option where customers can shop for essentials. By locating stores in places where others won’t, Family Dollar is improving the affordability and availability of essential goods. We’re saving our customers time and money and helping them do more, even on a time budget. Our Family Dollar stores focus on delivering top value for family essentials with merchandise that generally ranges from \$1 to \$10. We offer competitively-priced national brands from leading manufacturers alongside brand-name, equivalent-value, lower-priced private labels. Our aisles are stocked with food and beverages, paper products,



WEBSITE	www.familydollar.com
COMPANY TYPE	Public (NASDAQ: DTLR)
FOUNDED IN	1959



NO. OF LOCATIONS
16,000+



HEADQUARTERS
Chesapeake, VA



STOCK TICKER
NASDAQ: DTLR



TOTAL REVENUE
\$9.5B FY 2023

DEMOGRAPHICS - Tucson, AZ



Population Trends

	1 Mile	3 Miles	5 Miles
2023 Population	9,837	43,441	106,716

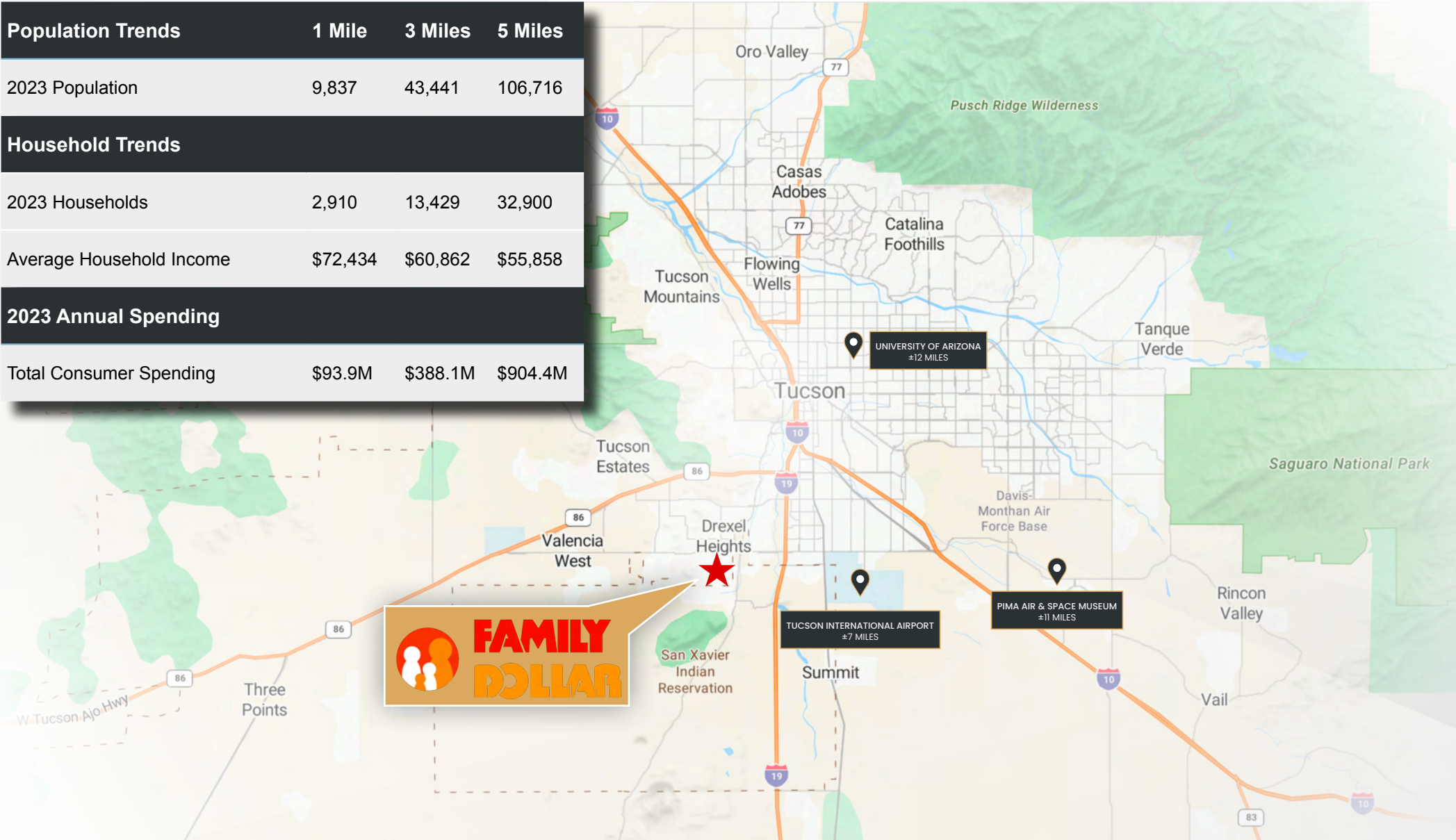
Household Trends

2023 Households	2,910	13,429	32,900
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Average Household Income	\$72,434	\$60,862	\$55,858
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2023 Annual Spending

Total Consumer Spending	\$93.9M	\$388.1M	\$904.4M
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PROPERTY AERIAL



Miller Elementary School
492 Students

Star Valley Master
Planned Community
1,437 Acres

KBHOME
Saguaro Haven
134 Lot Community


SAFEWAY   **CHASE** 
Desert
SPORTS & FITNESS
Tucson's Complete Fitness Center   **Domino's**
 **KFC**

 **SUBWAY** 
TITLEMAX *in the box*

Walmart
Neighborhood Market

South Cardinal Ave - 4,735 VPD

CIRCLE K

 **FAMILY
DOLLAR**

West Los Reales Road - 8,571 VPD

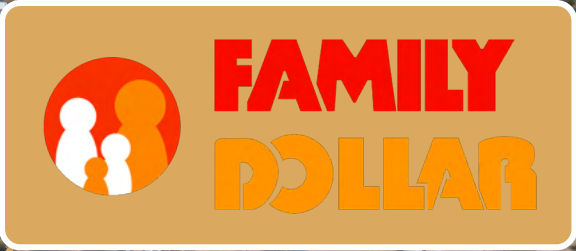
PROPERTY AERIAL



Downtown Tucson
~ 9 Miles



San Xavier
Indian Reservation



West Los Reales Road - 8,571 VPD

LOCATION OVERVIEW - Tucson, AZ

Tucson is the second-largest city in Arizona and the county seat of Pima County. It's no accident that the Tucson region is home to more than a million residents and hosts more than 7 million visitors a year. Tucson's strategic location provides easy and fast access to California, Mexico and Texas - three of the world's largest economies. Tucson is less than an hour from Mexico, Arizona's number one trading partner; and an hour and a half from Phoenix, the nation's fifth-largest city.

Tucson is home to the University of Arizona - established as Arizona's first university in 1885 and now a top 20 public research university of more than 50,000 students and staff from around the world. Tucson hosts a large number of annual events drawing participants and spectators from around the world, including the Tucson Gem, Mineral & Fossil Showcase, All Souls Procession, La Fiesta de los Vaqueros (Tucson Rodeo), Tucson Festival of Books, El Tour de Tucson road bike race, and Cologuard Classic, a PGA Tour Champions Tour Event. This desert oasis is not only a premier vacation destination but also a great place to live, work, and play - Tucson is the Southwest at its best.

Tucson is growing in jobs, investment & opportunity. Tucson is home to wide open spaces and with an affordable cost of living and doing business, it is seeing major growth with over 14,000 new jobs and a \$6.5 billion impact over the past few years. Couple that with the increased interest in mid-size cities for both business and talent, and Tucson and Southern Arizona are well-positioned for continued growth and expansion. In fact, Tucson ranks Top 25 Next Market for tech talent and No. 6 Best City for Gen Z. Tucson is also part of a top 10 emerging megapolitan region with Phoenix. The region boasts ample land and room to grow, plus access to a massive talent pool with graduates from the University of Arizona, Arizona State University and Pima Community College



1,024,000

*Current Tucson MSA
Population*



\$64,323

*Median Household
Income*



7.8%

*Population Growth
2010-2020*





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