



416 1ST STREET | GLENWOOD CITY | WI

High Yield | No Competition | Low Price Point



Representative Photo

PRESENTED BY:

+ MICHAEL A. CARDONE  
MICHAEL.CARDONE@MARCUSMILLICHAP.COM  
646.805.1491  
LICENSE: NY - 10401311477

+CHRISTOPHER S. PAPPAS, ESQ.  
CHRISTOPHER.PAPPAS@MARCUSMILLICHAP.COM  
212.430.5180  
LICENSE: NY - 1040130036

**Marcus & Millichap**  
PAPPAS CARDONE  
NET LEASE GROUP



## Table of Contents

Executive Summary	3
Investment Highlights	4
Regional Map	5
Demographics	6
Tenant Overview	7
Disclaimer	8
Property Image	9

## Investment Contacts

+Michael A. Cardone  
Associate Director, Net Lease Division  
[michael.cardone@marcusmillichap.com](mailto:michael.cardone@marcusmillichap.com)  
646.805.1491

+Christopher S. Pappas, Esq.  
Associate Director, Net Lease Division  
[christopher.pappas@marcusmillichap.com](mailto:christopher.pappas@marcusmillichap.com)  
212.430.5180

Marcus & Millichap  
PAPPAS CARDONE  
NET LEASE GROUP





# Executive Summary

## FAMILY DOLLAR

416 1st Street | Glenwood City | WI

### Offering Price

**\$1,000,000**

Cap Rate **7.50%**

Net Operating Income **\$75,000**

Gross Leaseable Area **9,100 SF**

Lot Size **1.00 Acres**

Year Built/Remodeled **2019**

Guarantor **Corporate**



Representative Photo

### Lease Summary

Lease Type	Double Net (NN)	Original Lease Term	10 Years
Roof/Structure	Landlord Responsibility	Remaining Lease Term	6 Years
Lease Commencement	9/30/2019	Renewal Options	6, 5-Year
Lease Expiration	9/30/2029	Rent Increases	In Options

### Rent Schedule

Rent Period	Dates	Annual Rent	Rent Increase	Cap Rate
Current	Through 9/30/29	\$75,000	-	7.50%
Option 1	10/1/29 - 9/30/34	\$79,160	5%	7.91%
Option 2	10/1/34 - 9/30/39	\$83,320	5%	8.33%
Option 3	10/1/39 - 9/30/44	\$87,480	5%	8.74%
Option 4	10/1/44 - 9/30/49	\$91,640	5%	9.16%
Option 5	10/1/49 - 9/30/54	\$95,800	5%	9.58%
Option 6	10/1/54 - 9/30/59	\$99,960	5%	9.99%

# Investment Highlights



Representative Photo



## Passive Income

Double Net (NN) Leased Family Dollar w/ Limited Landlord Responsibilities Located Just off the Intersection of 1st Street and Oak Street with a Combined 3,400 Vehicles Passing Daily



## Lease Term

Lease Features Over 6 Years Remaining on the Base Term and a Rent Increase in Each Option to Hedge Against Inflation



## Investment Grade Credit

Lease Corporately Guaranteed by Family Dollar with 8,200 Locations in the U.S. and 60,000 Employees



## Limited Competition

Subject Property Benefits from Being the Only Discount Store in Glenwood City and 8-Miles from the Nearest Discount Store



## Strategic Location

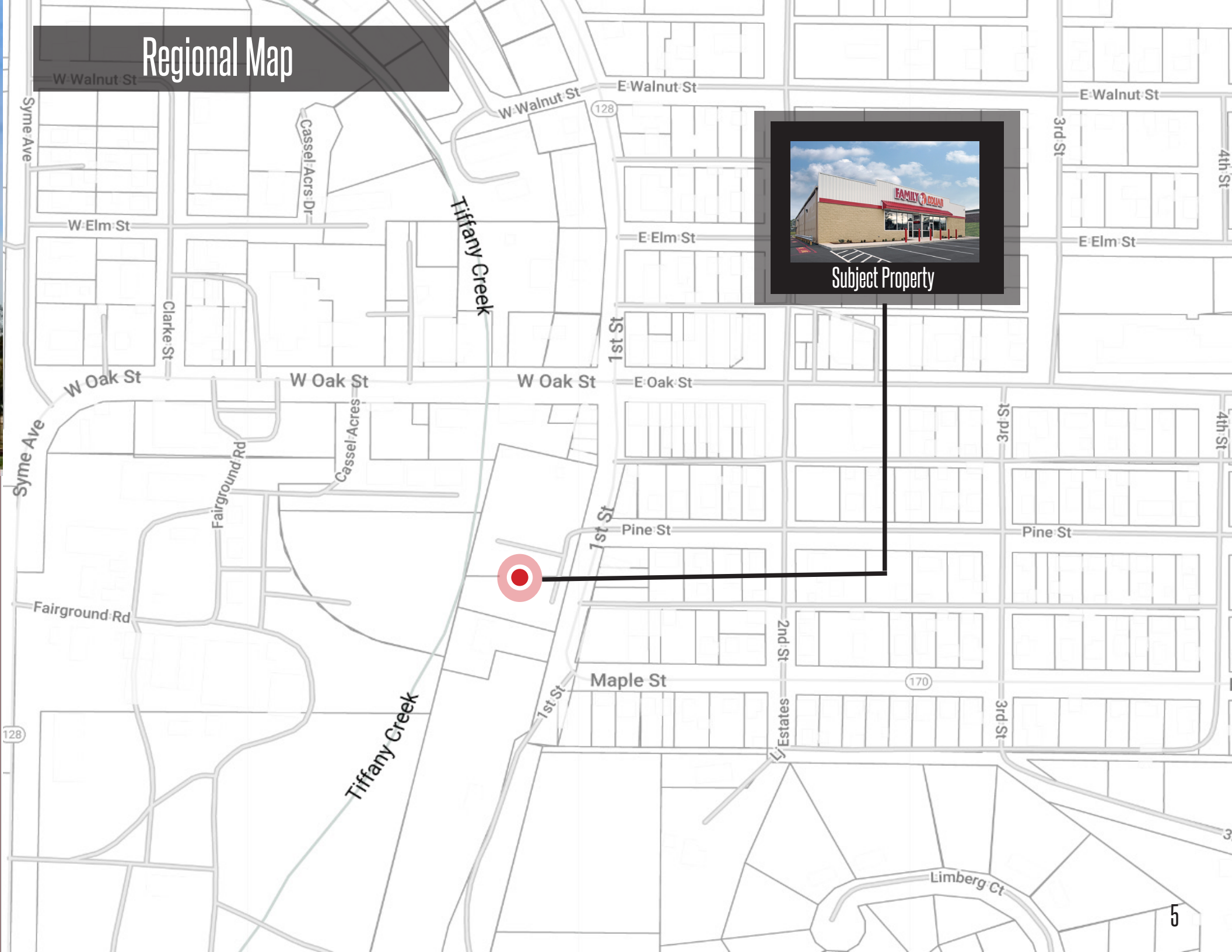
Positioned 60 Miles West of Minneapolis the Most Populous City in Minnesota with a Population of 429,000 and 60 Miles East of Eau Claire, WI with a Population of 68,000



## Ideal Store Demographics

Situated in an Area with Over 3,400 People Living Within a 5-Mile Radius with an Average Household Income Exceeding \$77,000

# Regional Map



Subject Property



# Demographics

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2027 Projection	1,382	2,329	3,555
2022 Estimate	1,327	2,247	3,438
Projected Growth 2022-2027	4.16%	3.63%	3.40%
Growth 2000-2010	5.90%	3.93%	4.09%
<b>INCOME</b>			
Average	\$63,362	\$70,045	\$77,233
Median	\$48,666	\$56,544	\$63,778
Per Capita	\$27,928	\$28,859	\$31,342
<b>HOUSEHOLD</b>			
2027 Projection	604	956	1,443
2022 Estimate	578	918	1,388
Projected Growth 2022-2027	4.61%	4.10%	3.98%
Growth 2000-2010	11.56%	9.75%	10.45%



# Tenant Overview



When it comes to delivering value on family essentials in a convenient neighborhood location, Family Dollar is THE one-stop shop! As one of the nation's fastest-growing retailers, we offer a compelling assortment of merchandise for the whole family. Families will find household cleaners, food, health and beauty aids, toys, apparel, home fashions, and more—all for everyday low prices. Many of our items are \$1 or less, and most items in the store are priced below \$10. We make shopping fun while keeping our shoppers' budgets top of mind.

As shoppers enter their neighborhood Family Dollar, they will discover great values on the name brands they trust in a clean, well-organized store staffed with friendly associates. Our relatively small footprint allows us to open new stores in rural areas, small towns, and large urban neighborhoods, meeting our shoppers right where they are.



Industry | Dollar Store  
Locations | 8,200+

Headquarters | Matthews, NC  
Credit Rating | BBB (S&P)

Employees | 60,000  
Website | [www.familydollar.com](http://www.familydollar.com)



# Confidentiality and Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence investigation of this Property for Buyer.

Any projections, opinions, assumptions, or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial, and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes,

Special COVID-19 Notice: All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure, you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net lease property.

## CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance of State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business of any tenant, or tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Marketing Brochure has been obtained from sources we believe are reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

## NON-ENDORSEMENT NOTICE

Marcus & Millichap Real Estate Investment Services, Inc. ("M&M") is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of M&M, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of M&M, and is solely included for the purpose of providing tenant lessee information about the listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.



416 1st Street | Glenwood City | WI



## INVESTMENT CONTACTS

MICHAEL A. CARDONE

ASSOCIATE DIRECTOR, NET LEASE DIVISION

Office: (646) 805-1491 Cell: (973) 902-6695

E-mail: michael.cardone@marcusmillichap.com

License: NY: 10401311477

CHRISTOPHER S. PAPPAS, ESQ

ASSOCIATE DIRECTOR, NET LEASE DIVISION

Office: (212) 430-5180 Cell: (646) 799-1419

E-mail: christopher.pappas@marcusmillichap.com

License: NY: 10401300636

TODD LINDBLOM  
BROKER OF RECORD  
LIC #56163-90

Marcus & Millichap  
PAPPAS CARDONE  
NET LEASE GROUP