

# OFFERING MEMORANDUM.



## Family Dollar Madison, FL

TheMaffiaTeam

**\$1,519,700**  
**6.00% CAP Rate**

- ◆ Brand New 15-Year Absolute NNN Lease
  - ◆ Scheduled Rental Increase Every 3 Years
- ◆ July 2015 Construction
- ◆ Relocation Store
  - ◆ Corporate Store (NYSE: "FDO")
- ◆ Florida Location - Income Tax Free State

**Newmark  
Cornish & Carey**  
Leased Investment Group

This property is listed in conjunction with Florida-licensed real estate broker Newmark Southern Region, LLC.

[www.maffiateam.com](http://www.maffiateam.com)

FILE PHOTO



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Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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# Property Information

## Location

The property is located on the northwest corner of US Highway 90 (Base Street) and NW Orange Avenue in Madison, Florida.

## Lot Size

Approximately 0.90 acres, or 39,000 square feet.

## Improvements

The property consists of an approximately 9,180 square foot build to suit retail building for **Family Dollar** with ample parking on site.

## Lease

Leased to **Family Dollar Stores, Inc.** for 15 years from July 2015 to July 2030 at an initial fixed annual rent of \$91,181. Starting on the first day of the first full month following the third anniversary of the Rent Commencement Date and each successive third year thereafter, fixed rent will be increased by the increases in CPI but in no event will the increase in fixed rent effective on each adjustment date exceed 6% of the previous fixed rent. The term of the lease will automatically be extended one period at a time for six successive periods of five years each unless tenant gives written notice canceling the next extended term. The lease is absolute net, with the tenant responsible for taxes, insurance, and all maintenance, including roof and structure.

## Net Annual Income

Year	Rent	Return
1-3	\$91,181	6.00%
4-6	\$96,652*	6.36%
7-9	\$102,451	6.74%
10-12	\$108,598	7.15%
13-15	\$115,113	7.57%

**Price: \$1,519,700 (6.00% Return)**

## Financing

The property will be delivered free and clear of permanent financing.

\*Increases assume approximately 2% annual CPI adjustments per year.



## Tenant Information



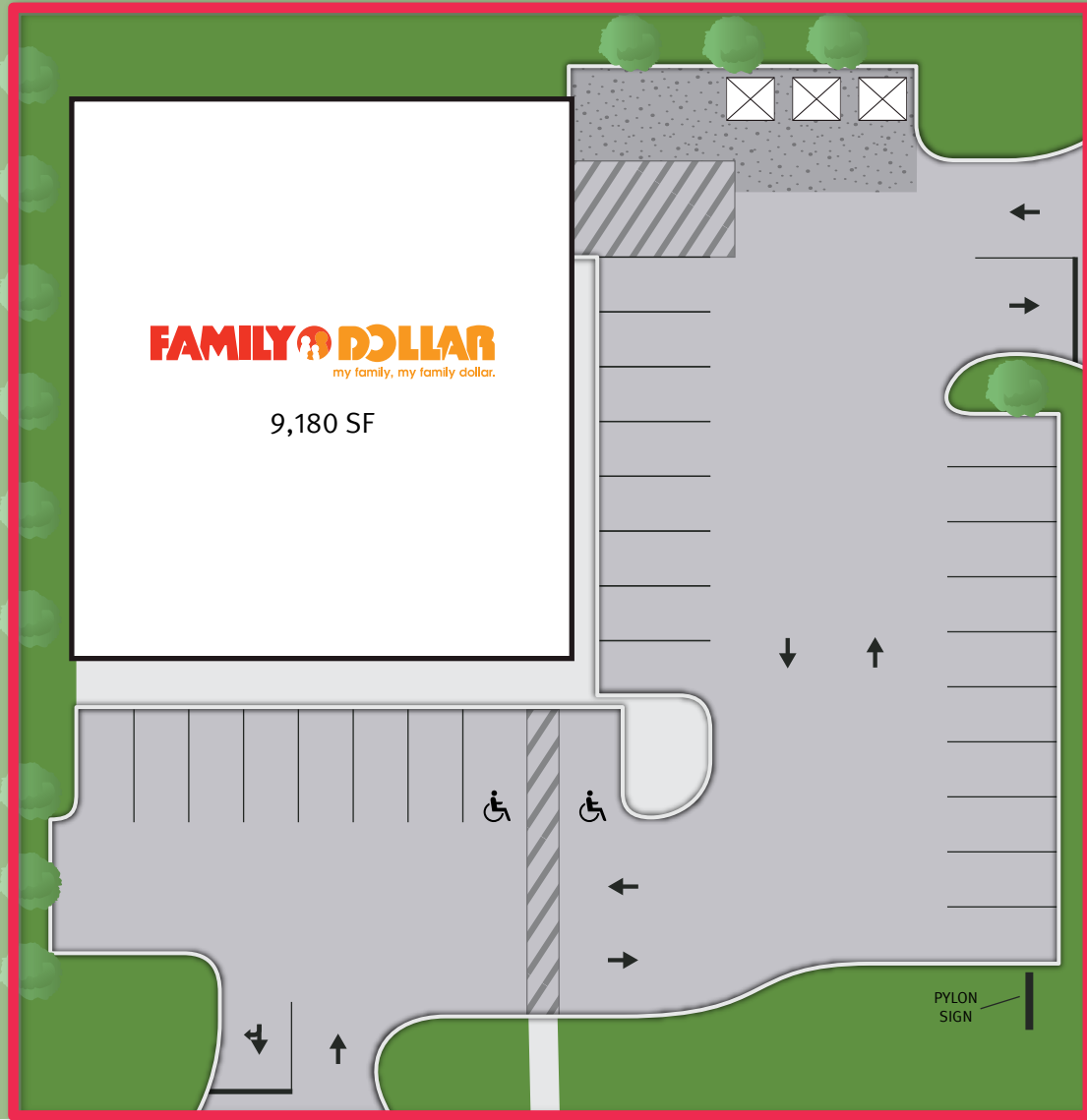
**Family Dollar Stores, Inc.** (NYSE: “FDO”), Family Dollar Stores, Inc. operates a chain of more than 7,400 general merchandise retail discount stores in 46 states, providing consumers with a selection of merchandise in neighborhood stores. The Company offers a focused assortment of merchandise in a number of core categories, such as health and beauty aids, packaged food and refrigerated products, home cleaning supplies, house wares, stationery, seasonal goods, apparel, and home fashions. During the fiscal year ended August 30, 2014, the company operated more than 8,100 stores, with total revenue of \$10.489 Billion and net worth of \$1.67 Billion. The company is rated “BBB-“ by Standard & Poor’s.

On January 22, 2015 Family Dollar shareholders approved the company’s acquisition by Dollar Tree for \$8.7 Billion. With this acquisition, the company will have over 13,000 stores in 48 states and 5 Canadian Providences and sales over \$18 Billion.

*For additional information, see [www.familydollar.com](http://www.familydollar.com).*

# Site Plan

MARION STREET



**FAMILY DOLLAR**  
my family, my family dollar.

9,180 SF



PYLON SIGN

ORANGE STREET

BASE STREET

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Aerial | West View



90 / Base St (16,000 AADT)



Madison County Memorial Hospital



CVS/pharmacy

Advance Auto Parts



Downtown Madison



DOLLAR GENERAL



Curves



Lake Frances

Range Ave

Badcock HOME FURNITURE & more

Duval St

FARMERS COOPERATIVE, INC.

Aerial | East View

Downtown  
Madison

**FAMILY DOLLAR**  
my family, my family dollar.

**WELLS FARGO**



**Capital City Bank**

North Florida  
Community College

**CITIZENS STATE BANK**

Oneal's  
Country Buffet

**SUNOCO**

Madison County  
Jail

Madison  
Chiropractic Center

90 // Base St (16,000 AADT)

Ken's Bar-B-Que

**Winn-Dixie bealls**  
OUTLET.

**FAMILY DOLLAR**  
my family, my family dollar.

**CITITRENDS**

(Previous Location)

**Pizza Hut**

## About the Area

**FAMILY DOLLAR**  
my family, my family dollar.

### General Overview

Madison is located in the Florida panhandle in Madison County and is designated as one of the “Best Little Towns in Florida” by VISIT FLORIDA. With a population of just over 3,000, it is the county seat of Madison County. For over 50 years, the city has served as home for North Florida Community College and as an out-campus for St. Leo University. Downtown Madison is filled with quaint gift shops, antique stores, outdoor shops and nice eateries. All of the downtown area is overflowing with classic 150 to nearly 200 year old homes and buildings. Additionally, in the heart of downtown Madison is Four Freedoms Park.

Madison is located approximately 55 miles east of Tallahassee, FL.



# About the Area



## Site Information

The subject property is located on the northwest corner of the intersection of US Highway 90 (Base Street) and NW Orange Avenue in Madison, Florida. The site benefits from direct access and exposure to US Highway 90 (Base Street), Madison's primary arterial, which has an annual average daily traffic count of nearly 16,000 vehicles. There is a prominent pylon sign.

Family Dollar relocated to this freestanding build-to-suit location from an established 'in-line' store located approximately one-half a mile to the west of the property.

The subject property is located directly across from a Wells Fargo Bank and slightly south of North Florida Community College, a 165 acre campus consisting of approximately 2,000 students and 112 full-time employees. Retailers in the immediate area include CVS Pharmacy, Winn-Dixie, Advance Auto Parts, O'Reilly Auto Parts, Citi Trends, McDonald's, Burger King, Subway, Pizza Hut, Shell, Advance Auto Parts, Food Giant, Capital City Bank and Citizens State Bank. Additionally, the property is located just west of the Madison County Memorial Hospital.



# Demographics



US Highway 90 & NW Orange Ave, Madison, FL 32340

	1 Mile	3 Miles	5 Miles
<b>Population Summary</b>			
2015 Total Population	3,368	7,460	9,261
2020 Total Population	3,390	7,430	9,239
2015-2020 Annual Rate	0.13%	-0.08%	-0.05%
<b>Average Household Income</b>			
2015	\$37,311	\$40,025	\$41,876
2020	\$42,047	\$45,460	\$47,763
<b>Median Home Value</b>			
2015	\$80,118	\$80,312	\$80,319
2020	\$96,571	\$98,009	\$98,360



FILE PHOTO

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