

OFFERING MEMORANDUM



FAMILY DOLLAR
TUCSON, ARIZONA



SCHUCHERT
RETAIL GROUP



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AZ #BR006403000

FAMILY DOLLAR





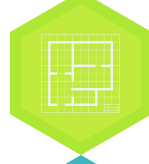
INVESTMENT SUMMARY



PURCHASE PRICE
\$1,321,518



CAP RATE
7.25%



BUILDING SIZE
9,180 SQ. FT.



OWNERSHIP
FEE SIMPLE



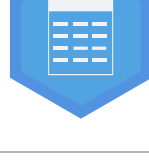
TERM REMAINING
5 YEARS



RENEWAL OPTIONS
3 - 5 YEAR



PARKING
48 SPACES



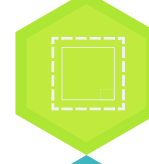
APN
137-10-503A



LOCATION
**5530 S. 12TH AVENUE
TUCSON, ARIZONA**



ANNUAL RENT
\$95,810.04



LAND AREA
0.97 ACRES



LEASE TYPE
ABSOLUTE NNN



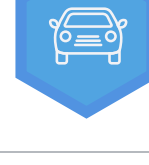
LEASE EXPIRATION
12/31/2024



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2004



TRAFFIC COUNTS
17,031 VPD

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE GUARANTEED LEASE:

- Approximately 5 Years Remaining in the Current Lease Term
- Tenant Recently Exercised First Option at 10% Increase in Rent - Signifying Their Commitment to this Location
- 2004 Construction - 9,180 SF
- Three (3) - Five (5) Year Options at 10% Rent Increases

RARE ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes
- Ideal, Management-Free Investment for an Out-of-State, Passive Investor

RARE CORPORATE GUARANTEE - FAMILY DOLLAR STORES, INC:

- Lease is Guaranteed by Family Dollar Stores, Inc.
- New Family Dollar Leases are Typically Guaranteed by a Subsidiary of Family Dollar Stores, Inc. - No Longer the Parent Company

LOCATION:

- Strategically Located Along S. 12th Avenue - Boasting Traffic Counts in Excess of 17,031 Vehicles Per Day
- Located Less than 4.5 Miles (10 Minute Drive) from Tucson International Airport - Services 3.4 Million + Passengers and Serves 20 Destination Airports Nonstop
- Located Less than 1 Mile from Apollo Middle School (608 Students) and Liberty Elementary School (724 Students)

TUCSON, ARIZONA:

- The County Seat of Pima County, Arizona
- Home to the University of Arizona - 35,801 Undergraduate Students and 10,117 Graduate Students (45,918 Total Enrollment)
- Ranks as One of the "25 Most Fun Cities in America" (USA Today Travel 2019)

TRADE AREA DEMOGRAPHICS:

- 1-Mile = 14,469 Residents; \$47,930 Average Household Income
- 3-Mile = 105,117 Residents; \$46,169 Average Household Income
- 5-Mile = 185,554 Residents; \$49,536 Average Household Income

TENANT:

- Dollar Tree, Inc. (NASDAQ: DLTR) Features Investment Grade Credit (BBB-) by Standard & Poor's
- 15,262 Stores Across 48 States and Five Canadian Provinces as of November 2, 2019
- Ranked #135 on Fortune 500 List
- In 2019, Dollar Tree has Completed More than 1,150 Family Dollar H2 Renovations, Nearly 200 Dollar Tree Re-Banners, and More than 1,000 Dollar Tree Snack Zones



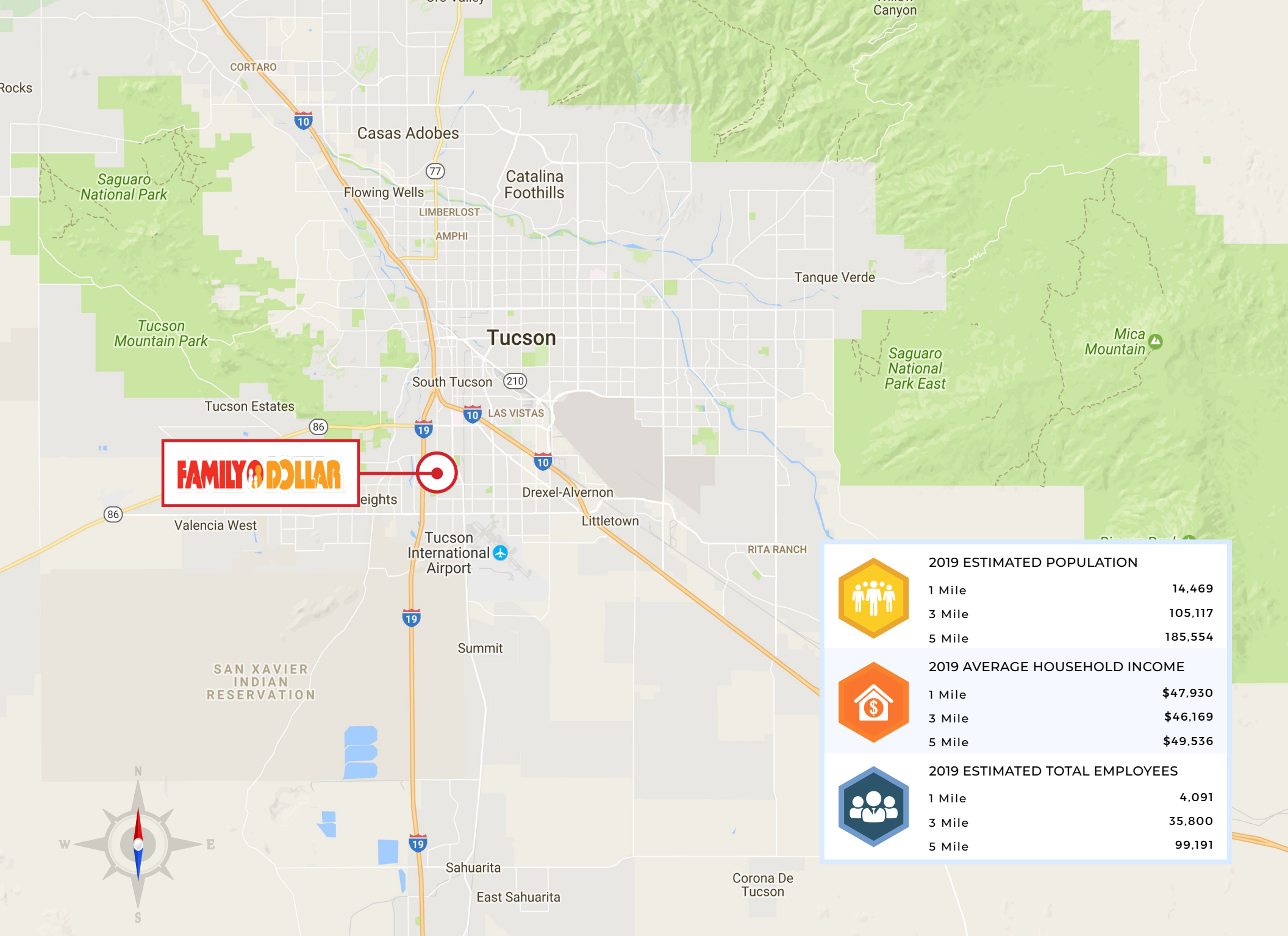


Walmart
Habitat for Humanity
Starbucks
Taco Bell
MOD
Sprint

DISCOUNT TIRE
OLD NAVY
BEST BUY
Shell
JCPenney
ROSS
Marshall's
Target
Dollar Tree
GNC
CVS pharmacy
FOOD CITY
OfficeMax
PETSMART
RED LOBSTER
FIVE GUYS
Starbucks
McDonald's
SUBWAY
verizon

Walmart
CVS pharmacy
LOWE'S
golden corral
Dutch Bros Coffee
Arby's
BIG 5
Walgreens
T-Mobile
TACO BELL
Starbucks

AutoZone
FOOD CITY
McDonald's
Jack in the box
O'Reilly
DOLLAR TREE
Walgreens
Church's
Wendy's
Shell
Jiffy lube
MIDAS
Speedway



	2019 ESTIMATED POPULATION	
	1 Mile	14,469
	3 Mile	105,117
	5 Mile	185,554
	2019 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$47,930
	3 Mile	\$46,169
	5 Mile	\$49,536
	2019 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	4,091
	3 Mile	35,800
	5 Mile	99,191

AREA OVERVIEW



TUCSON, ARIZONA

Tucson is Southern Arizona's largest city and the second largest city in the State of Arizona. It is located 100 miles southeast of Phoenix and 60 miles north of the U.S. - Mexico border. Tucson is situated in the Sonoran Desert and is surrounded by five mountain ranges. The City is home to the University of Arizona and Davis-Monthan Air Force Base. The City's industries include electronics and missile production. Tucson is the seat of Pima County. The Tucson metropolitan area supports over 750,000 residents.

A diverse and welcoming community, Tucson offers an outstanding quality of life along with a low cost of doing business. The manufacturers lead the way in innovation, in sectors as varied as aerospace, biotech, defense, information technology, optics, solar, and water. Tucson has the highest concentration of startups of any U.S. city its size. Just 60 miles from the Mexico border, with high-capacity border and transportation infrastructure, Tucson is the natural choice for companies doing business in the U.S. and Mexico. Tucson has a broad based economy that is anchored in tourism, higher education, retail, military, government, various high - tech and health care employers.

The Tucson region is fast becoming one of the nation's most innovative business centers. Life sciences programs at the University of Arizona are international leaders in scientific research and education. The aerospace and defense sector is a major contributor to the region's economy. The neighboring State of Sonora is quickly becoming one of Mexico's biggest and most important aerospace clusters as well, making Tucson the closest major U.S. city to companies manufacturing there. Tucson is ranked as one of the top 5 areas in the U.S. for these industries. Tucson's optics industry is world-renowned and composed of companies ranging from large aerospace corporations to research facilities and entrepreneurial start-ups.

Recognized globally as a location of choice for solar energy activities, Tucson's emerging solar industry promises a bright future. The region has valuable resources for technology development, manufacturing and solar power generation. While Tucson is already well known for its abundant sunshine, the region is also becoming known for its abundant human capital, state of the art research and development, ample supply chain opportunities and competitive operating costs.

Tucson's unique location near Mexico and their deep-water ports, as well as its substantial transportation infrastructure, means excellent access for trade, connecting people and products in today's competitive global marketplace. The Union Pacific's main line runs east to west through Tucson, giving the City an advantage in transportation and logistics. The Port of Tucson, a multifaceted rail facility, provides a wide variety of rail oriented transportation options including intermodal container handling, boxcar access, and team track.

AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE
2019 Population	14,469	105,117	185,554
2024 Projected Population	15,468	111,897	197,839
2010 Population	14,365	101,700	178,996
Annual Growth Rate: 2019 to 2024	1.40%	1.30%	1.30%



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE
2019 Households	4,442	34,180	62,226
2024 Households	4,637	35,512	64,847
2010 Households	4,216	31,572	57,180
Annual Growth Rate: 2019 to 2024	0.90%	0.80%	0.80%
Average Household Size	3.30	3.10	2.90



INCOME

	1 MILE	3 MILE	5 MILE
Average Household Income	\$47,930	\$46,169	\$49,536
Median Household Income	\$37,126	\$38,364	\$41,528
Per Capita Income	\$14,721	\$15,066	\$16,926



HOUSING

	1 MILE	3 MILE	5 MILE
2019 Housing Units	4,670	36,399	66,256
2019 Owner-Occupied Units	2,684	20,317	37,210
2019 Renter Occupied Housing Units	1,758	13,864	25,016



PLACE OF WORK

	1 MILE	3 MILE	5 MILE
2019 Businesses	377	2,468	6,300
2019 Employees	4,091	35,800	99,191

TENANT OVERVIEW



STOCK

NASDAQ: DLTR



CREDIT RATING

S&P: BBB-



MARKET CAP

\$22.82 Billion



FORTUNE 500

#135



YEAR FOUNDED

1986



HEADQUARTERS

Chesapeake, Virginia



STORES

15,262



NO. EMPLOYEES

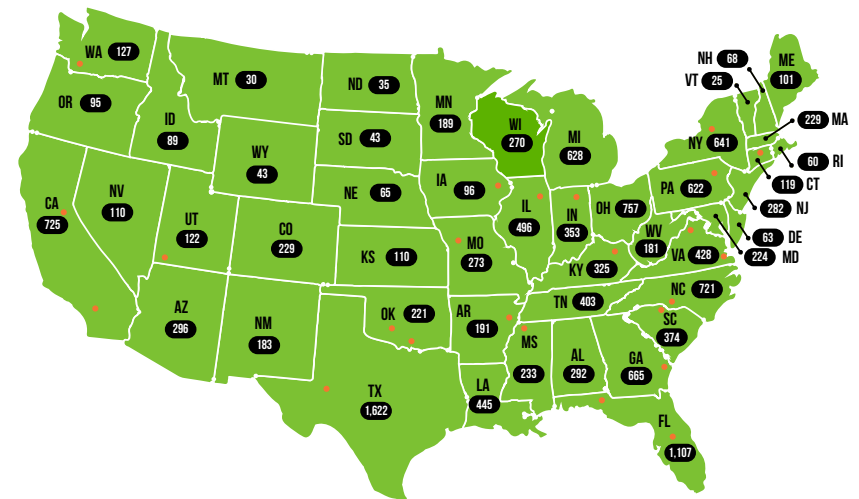
119,650

ABOUT

Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. For more than 55 years, Family Dollar has been providing value and convenience to customers in easy-to-shop neighborhood locations. Family Dollar's mix of name brands, and quality, private brand merchandise appeals to shoppers in more than 8,200 stores in rural and urban settings across 46 states. Helping families save on the items they need with everyday low prices creates a strong bond with customers who refer to their neighborhood store as "my Family Dollar." Family Dollar, headquartered in Matthews, North Carolina, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

15,262 STORES | **IN 48 STATES** |
AS OF NOV 2019

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 5530 S. 12th Avenue, Tucson, AZ 85706 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluation a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.

This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



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