

OFFERING MEMORANDUM



FAMILY DOLLAR - RELOCATION STORE
ALBANY, NEW YORK



SCHUCHERT
RETAIL GROUP

S SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:



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INVESTMENT SUMMARY



LIST PRICE
\$2,160,136



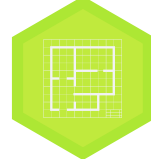
LOCATION
**28 BROADWAY
ALBANY, NY 12204**



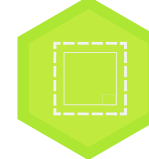
CAP RATE
5.85%



ANNUAL RENT
\$126,367.92



BUILDING SIZE
8,320 SQ. FT.



LAND AREA
1.04 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



TERM REMAINING
8.25 YEARS



LEASE EXPIRATION
06/30/2029



RENEWAL OPTIONS
6 - 5 YEAR



RENT INCREASES
**CPI EVERY 3 YEARS (6%
MAX)**



PARKING
34 SPACES



YEAR BUILT
2015



APN
**012603 55.17-1-
37.1**



TRAFFIC COUNTS
10,660 VPD

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	INCREASE	CAP RATE
Current - 11/30/2021	\$10,530.66	\$126,367.92	-	5.85%
12/01/2021 - 11/30/2024	\$11,162.50	\$133,950.00	CPI *	6.20%
12/01/2024 - 11/30/2027	\$11,832.25	\$141,986.99	CPI *	6.57%
12/01/2027 - 06/30/2029	\$12,542.18	\$150,506.21	CPI *	6.97%
Option 1 - 06/30/2034			CPI *	
Option 2 - 06/30/2039			CPI *	
Option 3 - 06/30/2044			CPI *	
Option 4 - 06/30/2049			CPI *	
Option 5 - 06/30/2054			FMV *	
Option 6 - 06/30/2059			FMV *	

* Assumes maximum 6% rental increases over current rent of \$126,367. Per the Lease, the rent increases every 3 years based on CPI, not to exceed 6%. Next increases will be December 2021, December 2024 and December 2027.

INVESTMENT HIGHLIGHTS

LEASE INFORMATION:

- 2015 Construction - 8,320 SF
- Approximately 8.25 Years Remaining in the Initial 15 Year Lease Term
- Six (6) - Five (5) Year Option Periods

A TRUE COUPON CLIPPER | ABSOLUTE NNN LEASE:

- Absolute NNN Lease with ZERO Management Responsibilities
- Tenant Pays for ALL Operating Expenses, Insurance & Property Taxes

RARE LEASE STRUCTURE - RENT INCREASES EVERY 3 YEARS:

- CPI-Based Rental Increases Every 3 Years During Initial Lease Term and Option Periods

RELOCATION STORE | LONG TERM COMMITMENT TO MARKET:

- In 2014, Family Dollar Relocated to Its Current Location from an Older Location Less Than 0.5 Miles Away at 112 Broadway

PROXIMITY TO OTHER MAJOR CITIES:

- Hartford, Connecticut | 113 Miles
- New York City, New York | 153 Miles
- Manchester, New Hampshire | 162 Miles
- Providence, Rhode Island | 163 Miles
- Boston, Massachusetts | 170 Miles
- Philadelphia, Pennsylvania | 233 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 5,460 Residents
- 1-Mile Average Household Income = \$81,408
- 3-Mile Population = 84,202 Residents
- 3-Mile Average Household Income = \$74,803
- 5-Mile Population = 209,696 Residents
- 5-Mile Average Household Income = \$82,335
- 7-Mile Population = 301,405 Residents
- 7-Mile Average Household Income = \$87,949

TENANT:

- Dollar Tree, Inc. (NASDAQ: DLTR) Features Investment Grade Credit (BBB) by Standard & Poor's
- 15,685 Stores Across 48 States and Five Canadian Provinces as of December 31, 2020
- Ranked #131 on Fortune 500 List

CREDIT RATING UPGRADE - DECEMBER 2020:

- Standard & Poor's Upgraded Dollar Tree's Credit Rating to BBB
- Standard & Poor's Credits the Upgrade to Dollar Tree's Resilient Performance Throughout 2020's Government-Imposed Shutdowns, its Aggressive Debt Reduction Since Acquiring Family Dollar in 2015, and its Ongoing Store Renovations and Merchandising Improvements











- SUNOCO RAMADA 6
- AMERICAN FAMILY PHARMACY
- Price Chopper
- NAPA DOLLAR TREE
- Bank of America Price Chopper McDonald
- TACO BELL DUNKIN' Little Caesars
- MONRO MIDAS cricket
- AAMCO AspenDental
- Hilton Garden Inn Exon
- BerkshireBank
- CVS pharmacy
- KeyBank
- Rainbow Popeyes
- SUBWAY SALLY BEAUTY
- M&T Bank
- Valvoline Gulf Kentucky Fried Chicken

- SUBWAY SUNOCO metro by F-Mobile
- FAMILY DOLLAR McDonald's BURGER KING save a lot
- Exon Aaron's CVS pharmacy
- Price Chopper SleepRite Mobil
- DUNKIN' Citizens Bank
- AutoZone TRUSTCO BANK Starbucks

FAMILY DOLLAR

SITE

- TRUSTCO BANK
- Kentucky Fried Chicken
- SUBWAY
- DUNKIN' Mobil U-HAUL
- DOLLAR TREE

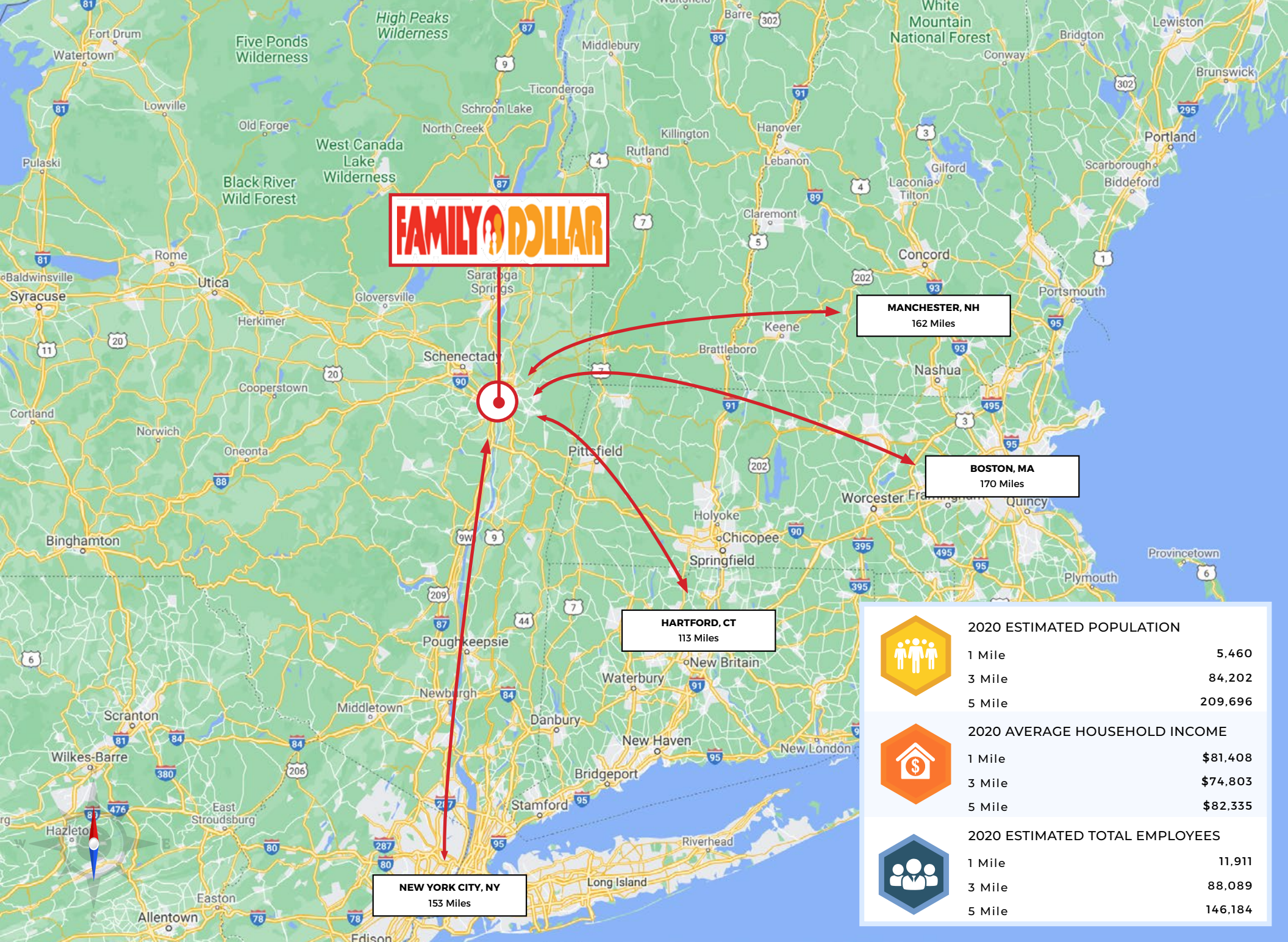
- True Value SUBWAY
- RITE AID GNC Panora
- M&T Bank CITGO Price Chopper
- TACO BELL DUNKIN'

- AMERICAN FAMILY PHARMACY DOLLAR TREE Staples CITGO
- SUBWAY FIVE GUYS Applebees
- CVS pharmacy TACO BELL SUNOCO
- verizon Michaels
- HomeGoods Salsbury Industries BerkshireBank
- TJ-MAXX five BELOW ULTA T
- AutoZone PET SMART KeyBank AT&T
- McDonald's Mobil Starbucks DUNKIN' Panora
- M&T Bank target Walmart SUPER CUTS
- OLYMPIA Sports SportClips REGAL
- SALLY BEAUTY AspenDental Residence Inn Express
- MATTRESS FIRM
- Pizza Hut

- CVS pharmacy KeyBank
- DUNKIN' Starbucks
- SUBWAY Hilton Garden Inn
- Bank of America Walgreens
- PAPA JOHN'S McDonald's Mobil
- TRUSTCO BANK
- TACO BELL
- POWERPLACE
- metro by F-Mobile

- FAMILY DOLLAR Bassett
- SUBWAY Firestone
- CVS pharmacy TD Bank
- WOODFOREST
- Mobil DUNKIN'
- Citizens Bank
- cricket
- Hampton Hilton B&J BERRY'S
- TRUSTCO BANK
- metro Community Bank n.a. McDonald's

- Walgreens NET BANK
- M&T Bank Bank of America
- DUNKIN' KeyBank
- FAIRFIELD metro BerkshireBank
- Planet Fitness CHASE ALDI
- CITGO SUBWAY DOLLAR TREE
- SUNOCO
- U-HAUL Gulf
- FOUR POINTS BY SHERATON Mobil DOLLAR GENERAL



2020 ESTIMATED POPULATION

1 Mile	5,460
3 Mile	84,202
5 Mile	209,696



2020 AVERAGE HOUSEHOLD INCOME

1 Mile	\$81,408
3 Mile	\$74,803
5 Mile	\$82,335



2020 ESTIMATED TOTAL EMPLOYEES

1 Mile	11,911
3 Mile	88,089
5 Mile	146,184

AREA OVERVIEW



ALBANY, NEW YORK

Albany is the capital of the U.S. state of New York and the seat and largest city of Albany County. Albany is located on the west bank of the Hudson River approximately 10 miles (16 km) south of its confluence with the Mohawk River and approximately 135 miles (220 km) north of New York City.

Albany is known for its rich history, commerce, culture, architecture, and institutions of higher education. Albany constitutes the economic and cultural core of the Capital District of New York State, which comprises the Albany-Schenectady-Troy, NY Metropolitan Statistical Area, including the nearby cities and suburbs of Troy, Schenectady, and Saratoga Springs. With a 2013 Census-estimated population of 1.1 million the Capital District is the third-most populous metropolitan region in the state. As of the 2010 census, the population of Albany was 97,856.

The area that later became Albany was settled by Dutch colonists who, in 1614, built Fort Nassau for fur trading and, in 1624, built Fort Orange. In 1664, the English took over the Dutch settlements, renaming the city as Albany, in honor of the then Duke of Albany, the future James II of England and James VII of Scotland. The city was officially chartered in 1686 under English rule. It became the capital of New York in 1797 following formation of the United States. Albany is one of the oldest surviving settlements of the original British thirteen colonies, and is the longest continuously chartered city in the United States.

Albany's economy, along with that of the Capital District in general, is heavily dependent on government, health care, education, and more recently, technology. Because of these typically steady economic bases, the local economy has been relatively immune to national economic recessions in the past. More than 25 percent of the city's population works in government-related positions. Albany's estimated daytime population is more than 162,000. Companies based in Albany include Trans World Entertainment, AMRI Global and Clough Harbour.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2020 Population	5,460	84,202	209,696
2025 Projected Population	5,455	86,207	209,914
2010 Projected Population	5,466	83,889	211,142
Annual Growth Rate: 2020 to 2025	0.00%	0.48%	0.00%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2020 Households	2,486	37,777	89,461
2025 Households	2,552	39,843	92,373
2010 Households	2,400	36,805	88,201
Annual Growth Rate: 2020 to 2025	0.53%	1.09%	0.65%
Average Household Size	2.11	2.11	2.14



INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$81,408	\$74,803	\$82,335
Median Household Income	\$67,215	\$55,719	\$64,356
Per Capita Income	\$37,386	\$33,926	\$35,621



HOUSING	1 MILE	3 MILE	5 MILE
2020 Housing Units	2,486	37,777	89,461
2020 Owner-Occupied Units	842	12,646	41,185
2020 Renter Occupied Housing Units	1,644	25,131	48,276



PLACE OF WORK	1 MILE	3 MILE	5 MILE
2020 Businesses	318	4,446	8,594
2020 Employees	11,911	88,089	146,184

TENANT OVERVIEW



STOCK

NASDAQ: DLTR



CREDIT RATING

S&P: BBB



MARKET CAP

\$23.6 Billion



FORTUNE 500

#131



YEAR FOUNDED

1986



HEADQUARTERS

Chesapeake, Virginia



STORES

15,685



NO. EMPLOYEES

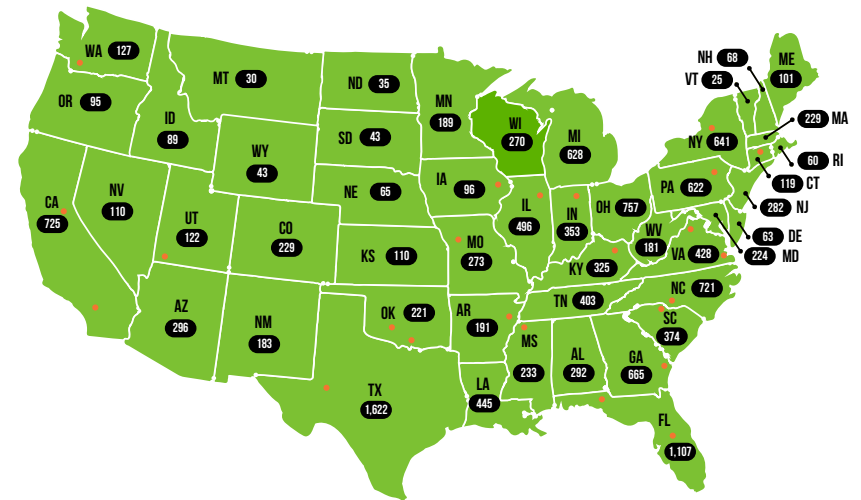
193,000

ABOUT

Dollar Tree is a leading operator of discount variety stores. Dollar Tree believes the convenience and value they offer are key factors in growing their base of loyal customers. At December 31, 2020, Dollar Tree operated 15,685 discount variety retail stores under the names of Dollar Tree, Family Dollar and Dollar Tree Canada. The Dollar Tree segment is the leading operator of discount variety stores offering merchandise at the fixed price point of \$1.00. The Dollar Tree segment includes 7,505 stores operating under the Dollar Tree and Dollar Tree Canada brands, 13 distribution centers in the United States and two in Canada. The Family Dollar segment operates general merchandise retail discount stores providing customers with a selection of competitively-priced merchandise in convenient neighborhood stores. The Family Dollar segment includes 7,783 stores under the Family Dollar brand and 11 distribution centers. Family Dollar, headquartered in Chesapeake, Virginia, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

15,685 STORES | **IN 48 STATES** |
AS OF 12/31/2020

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 28 Broadway, Albany, NY 12204 ("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 evaluate 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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LISTED BY:**

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