

OFFERING MEMORANDUM



FAMILY DOLLAR
BALTIMORE, MARYLAND



SCHUCHERT
RETAIL GROUP

In Association with Brian Brockman & Bang Realty, Inc.
A Licensed Maryland Broker #678573



SCHUCHERT
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INVESTMENT SUMMARY



LIST PRICE
\$2,225,903



PROPERTY ADDRESS
**3432 FREDERICK AVE
BALTIMORE, MD 21229**



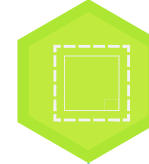
CAP RATE
**8.15% - INITIAL
8.73% - BLENDED**



ANNUAL RENT
\$181,411.08



BUILDING SIZE
9,200 SQ. FT.



LAND AREA
1.017 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
ABSOLUTE NNN



LEASE TERM REMAINING
7 YEARS



LEASE EXPIRATION
03/31/2032



RENEWAL OPTIONS
6 - 5 YEAR



RENT INCREASES
**10% IN YEAR 11 (APRIL 2027)
10% AT OPTIONS**



PARKING
25 SPACES



YEAR BUILT
2016



TAX PARCEL
20-04-2244A-002



TRAFFIC COUNTS
13,222 VPD

RENT SCHEDULE

	MONTHLY RENT	ANNUAL RENT	INCREASE	CAP RATE
Current - 03/31/2027	\$15,117.59	\$181,411.08		8.15%
04/01/2027 - 03/31/2032	\$16,629.35	\$199,552.19	10.00%	8.96%
Option 1 - 03/31/2037	\$18,292.28	\$219,507.41	10.00%	9.86%
Option 2 - 03/31/2042	\$20,121.51	\$241,458.15	10.00%	10.85%
Option 3 - 03/31/2047	\$22,133.66	\$265,603.96	10.00%	11.93%
Option 4 - 03/31/2052	\$24,347.03	\$292,164.36	10.00%	13.13%
Option 5 - 03/31/2057	\$26,781.73	\$321,380.79	10.00%	14.44%
Option 6 - 03/31/2062	\$29,459.91	\$353,518.87	10.00%	15.88%

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE LEASE:

- 2016 Construction Build-to-Suit Family Dollar
- 9,200 SF Building | 1.017 Acre Parcel
- Approximately 7 Years of Guaranteed Lease Term
- Six (6) - Five (5) Year Option Periods with 10% Rental Increases

GUARANTEED RENTAL INCREASE IN YEAR 11:

- 10% Rental Increase in Year 11 of the Initial Lease Term (April 2027)
- Cap Rate Increases to an 8.96% in April 2027 (Assuming a Purchase at List Price)

ABSOLUTE NNN LEASE | A TRUE COUPON CLIPPER:

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

STRONG PLACER AI DATA - 172,100 VISITS:

- Nationwide (567 out of 6,479 Stores) = Top 9%
- Statewide (23 out of 89 Stores) = Top 25%
- 15-Mile Radius (12 out of 42 Stores) = Top 27%

PROXIMITY FROM BALTIMORE:

- Washington, D.C. | 37 Miles
- Wilmington, DE | 76 Miles
- Philadelphia, PA | 108 Miles
- Newark, NJ | 185 Miles
- New York City | 194 Miles

UNIVERSITY OF MARYLAND, BALTIMORE COUNTY:

- Located 3.3 Miles from the Subject Property
- #144 Best National University - U.S. News World Report
- #74 Best Public University - U.S. News World Report
- Total Enrollment = 13,906 Students

M&T BANK STADIUM (BALTIMORE RAVENS):

- Located 3.9 Miles from the Subject Property
- Currently Undergoing a Multi-Year Project to Enhance the Stadium
- The Ravens Are Using a Projected \$430 Million of the \$600 Million of State Funds Allotted for Stadium Improvements
- The Funds Came With the Renewal of the Ravens' Lease Through 2037 Season

CAMDEN YARDS (BALTIMORE ORIOLES):

- Located 3.3 Miles from the Subject Property
- The Team Recently (2023) Extended Their Lease at Camden Yards for 30 Years
- The Finalization of the New Lease Deal Unlocks \$600 Million to Fund Upgrades to the Ballpark

TRADE AREA DEMOGRAPHICS:

- 1-Mile: 18,021 Residents | \$55,840 Average Household Income
- 3-Mile: 182,434 Residents | \$72,416 Average Household Income
- 5-Mile: 450,204 Residents | \$90,876 Average Household Income

PLACER.AI REPORT

Metrics

Family Dollar

3432 Frederick Ave, Baltimor... # 11597

Visits	172.1K	Visits Yo2Y	-3.6%
Visits YoY	+11.1%	Visits Yo3Y	-5.8%

Feb 1st, 2024 - Jan 31st, 2025

Data provided by Placer Labs Inc. (www.placer.ai)



Ranking Overview

Family Dollar

3432 Frederick Ave, Baltim... # 11597

Nationwide

567 / 6,479



Maryland

23 / 89



15mi

12 / 42



Chain: Family Dollar | Visits | Feb 1st, 2024 - Jan 31st, 2025

Data provided by Placer Labs Inc. (www.placer.ai)

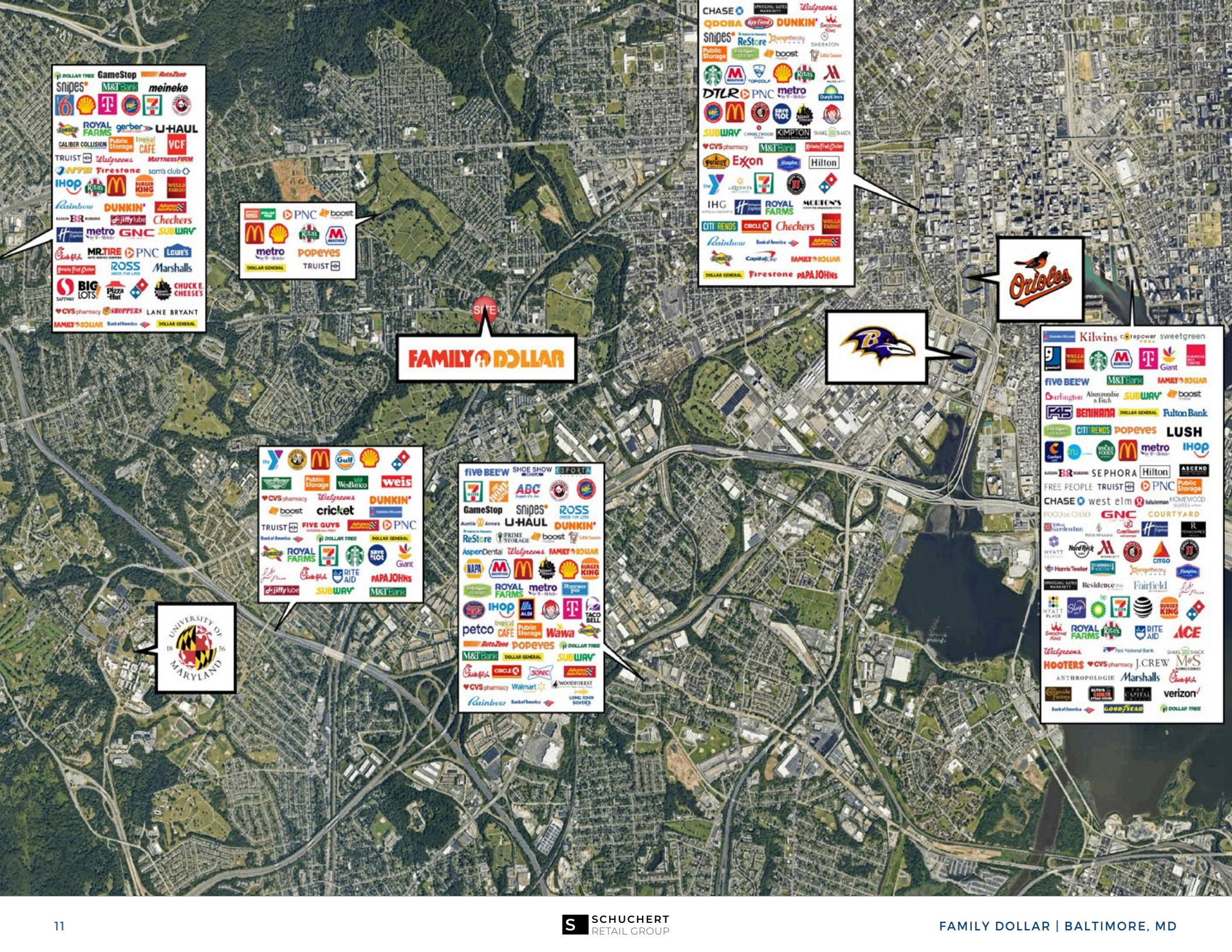












DOLLAR TREE GameStop **AutoZone**
 Snipes M&M's **meineke**
 Public Storage **ROYAL FARMS** gerber **U-HAUL**
 CALIBER COLLISION Tropical CAFE **VCF**
 TRUIST **Walgreens** **MATRESS FIRM**
NYE Firestone sam's club
IHOP **McDonald's** **WAGERS KING**
Rainbow **DUNKIN'** **Checkers**
metro **GNC** **SUBWAY**
MR.TIRE **PNC** **LOWE'S**
ROSS **Marshall's**
BIG LOTS **Pizza Hut** **CHUCK E. CHEESE'S**
CVS pharmacy **SHOPPER'S** **LANE BRYANT**
FAMILY DOLLAR **Bank of America** **DOLLAR GENERAL**

PNC **boost**
McDonald's **Shell** **Krispy Kreme** **M&M's**
metro **POPEYES**
DOLLAR GENERAL **TRUIST**

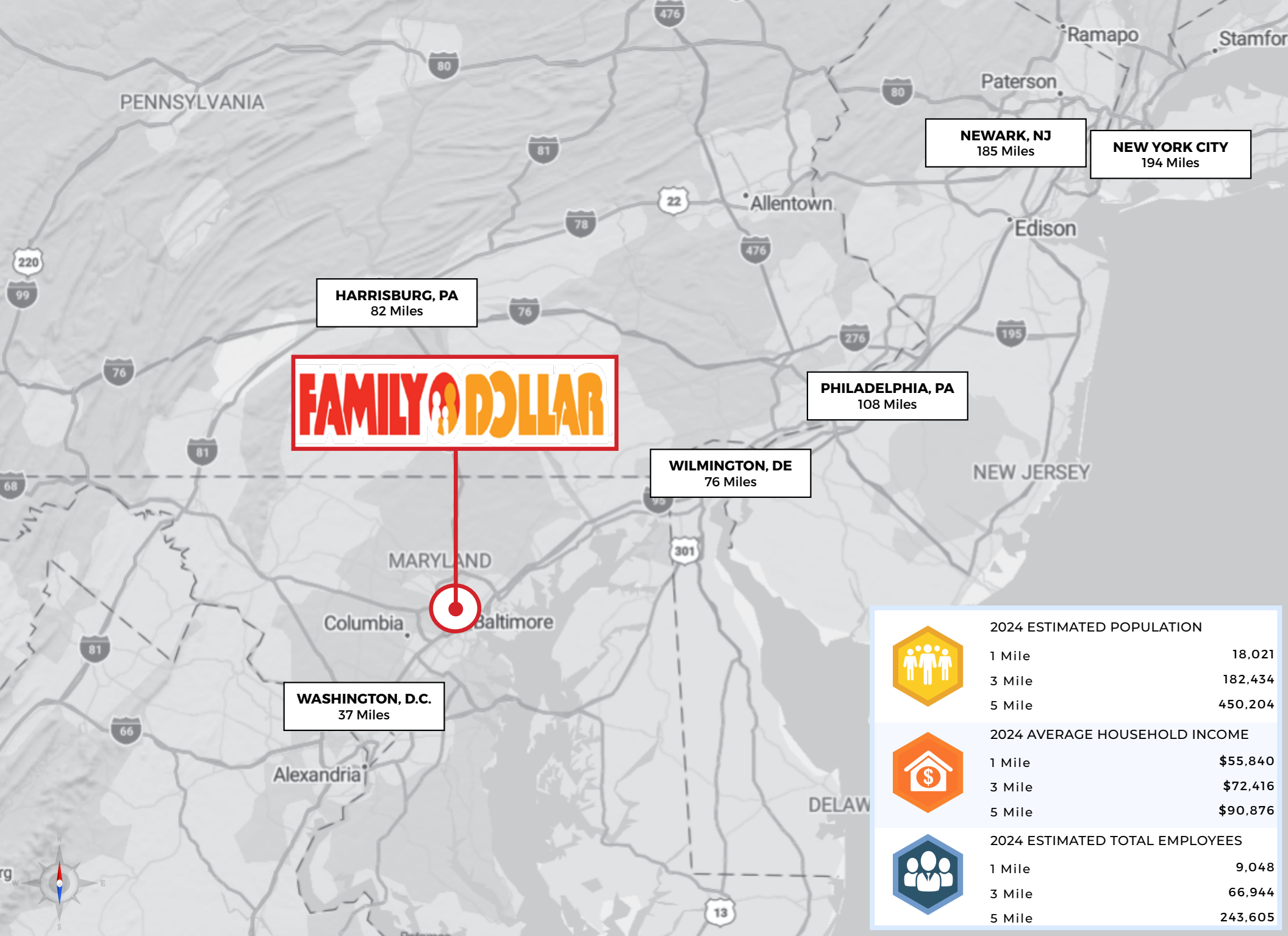
SITE
FAMILY DOLLAR

CHASE **QDOBA** **Key Food** **DUNKIN'** **Walgreens**
snipes **ReStore** **Public Storage** **boost** **SHERATON**
Starbucks **M&M's** **ROYAL FARMS** **WAGERS KING**
DTLR **PNC** **metro** **Days Inn**
McDonald's **ROYAL FARMS** **WAGERS KING** **WAGERS KING**
SUBWAY **CANAL WOODS** **KIMPTON** **SHAKE SHACK**
CVS pharmacy **M&M's** **WAGERS KING**
Exxon **Hilton**
IHG **ROYAL FARMS** **McCOMBS**
CITI RENTS **CIRCLE K** **Checkers**
Rainbow **Bank of America** **FAMILY DOLLAR**
DOLLAR GENERAL **Firestone** **PAPAJOHNS**

the Y **McDonald's** **Gulf** **Shell** **Walmart**
Public Storage **We-Banco** **weis**
CVS pharmacy **Walgreens** **DUNKIN'**
boost **cricket**
TRUIST **FIVE GUYS** **DOLLAR GENERAL** **PNC**
ROYAL FARMS **Starbucks** **ROYAL FARMS** **ROYAL FARMS**
Subway **Giant**
Jiffy Lube **SUBWAY** **PAPAJOHNS** **M&M's**

FIVE BEE'W **SHOE SHOW** **ESPORTA**
7-Eleven **ABC** **ROSS**
GameStop **snipes** **ROSS**
ReStore **U-HAUL** **DUNKIN'**
AspenDental **Walgreens** **FAMILY DOLLAR**
NAPA **McDonald's** **Shell** **BUNGER KING**
ROYAL FARMS **metro** **ROYAL FARMS** **ROYAL FARMS**
IHOP **ALDI** **Walmart** **TACO BELL**
petco **tropical CAFE** **Public Storage** **Wawa**
AutoZone **POPEYES** **DOLLAR TREE**
M&M's **DOLLAR GENERAL** **SUBWAY**
CVS pharmacy **Walmart** **WOODFOREST**
Rainbow **Bank of America** **LONG JOHN SILVER'S**

Kilwins **repower** **sweetgreen**
9 **WALMART** **Starbucks** **M&M's** **PT** **Giant**
FIVE BEE'W **M&M's** **FAMILY DOLLAR**
Burlington **Abercrombie** **SUBWAY** **boost**
F45 **BENIHANA** **DOLLAR GENERAL** **Fulton Bank**
CITI RENTS **POPEYES** **LUSH**
CVS pharmacy **McDonald's** **metro** **IHOP**
SEPHORA **Hilton** **ASCEND**
FREE PEOPLE **TRUIST** **PNC**
CHASE **west elm** **HomeGoods**
FOOD 52 **GNC** **COURTYARD**
Hyatt **Hyatt** **Hyatt** **Hyatt**
Harris Teeter **Hyatt** **Hyatt** **Hyatt**
Residence Inn **Fairfield** **Hyatt**
Hyatt Place **Hyatt** **Hyatt** **Hyatt**
ROYAL FARMS **RITE AID** **ACE**
Walgreens **First National Bank** **SHAKE SHACK**
HOOTERS **CVS pharmacy** **J.CREW** **MeS**
ANTIPOLOGIE **Marshall's** **CVS pharmacy**
Bank of America **GOODYEAR** **DOLLAR TREE**



HARRISBURG, PA
82 Miles




NEWARK, NJ
185 Miles

NEW YORK CITY
194 Miles

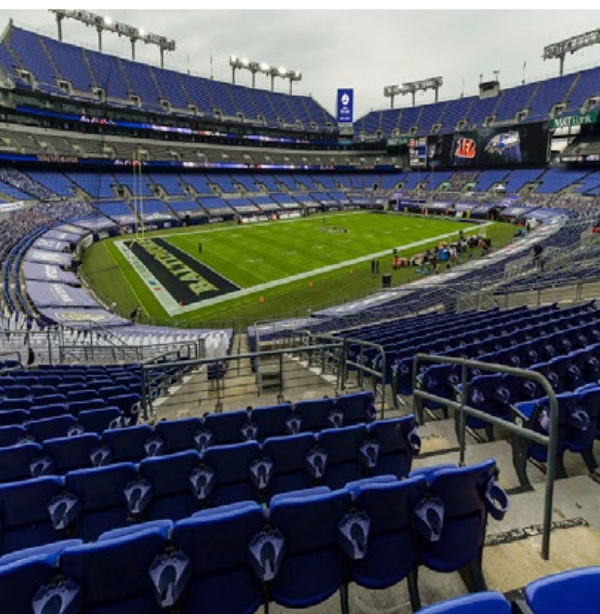
PHILADELPHIA, PA
108 Miles

WILMINGTON, DE
76 Miles

WASHINGTON, D.C.
37 Miles

2024 ESTIMATED POPULATION		
	1 Mile	18,021
	3 Mile	182,434
	5 Mile	450,204
2024 AVERAGE HOUSEHOLD INCOME		
	1 Mile	\$55,840
	3 Mile	\$72,416
	5 Mile	\$90,876
2024 ESTIMATED TOTAL EMPLOYEES		
	1 Mile	9,048
	3 Mile	66,944
	5 Mile	243,605

AREA OVERVIEW



BALTIMORE, MARYLAND

Baltimore is the largest city in the state of Maryland within the United States. Baltimore was established by the Constitution of Maryland as an independent city in 1729. The City of Baltimore is the largest city in Maryland with a population of 573,794 as of July 1, 2023. Baltimore is located about 40 miles northeast of Washington, D.C., making it a principal city in the Washington-Baltimore combined statistical area (CSA), the fourth-largest CSA in the nation.

Baltimore City is the historic, business, education and cultural center of Maryland. The City benefits from being in one of the wealthiest states in the nation and is the northern anchor of the Washington-Baltimore-Northern Virginia Combined Statistical Area (CSA.) This CSA is one of the largest, wealthiest and well-educated population centers in the country. The City's economy has traditionally benefited from its location and proximity to a large and diversified workforce. With an excellent highway and rail transportation system, the City is able to access both mid-western and north-eastern markets in support of its international port activity. The City derives economic strength from the number of jobs in the knowledge-information-based education and information services sectors. The prominence of health care and knowledge-related industries is reflected in the composition of the City's major employers. Among the ten largest non-governmental employers as reported by Maryland Department of Commerce in 2021, six are health care providers and researchers and two are higher education institutions.

For recreation, the water is just a stone's throw away. Druid Hill Park within the city has not only the Baltimore Zoo, but also 17 tennis courts, 4 softball diamonds, 2 sand volleyball courts, a basketball court, a baseball diamond, a swimming pool and a frisbee field. Annapolis, known as the "Sailing Capital" of the country, has literally thousands of cruising and racing sailboats. Within 3 hours of the city is the Wisp Ski Area in Maryland; dozens more ski slopes are within a similar drive to the mountains in Pennsylvania.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2024 Estimated Population	18,021	182,434	450,204	747,581
2029 Projected Population	16,931	175,997	438,350	728,955
2020 Census Population	20,119	187,454	458,987	762,805



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2024 Estimated Households	7,259	74,700	194,226	310,360
2029 Projected Households	6,669	71,142	186,921	298,986
2020 Census Households	7,961	75,131	195,175	313,775
Average Household Size	2.42	2.35	2.23	2.33



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2024 Average Household Income	\$55,840	\$72,416	\$90,876	\$100,825
2024 Median Household Income	\$44,824	\$56,416	\$66,620	\$74,710
2024 Per Capita Income	\$22,637	\$29,908	\$39,428	\$42,057



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2024 Housing Units	7,259	74,700	194,226	310,360
2024 Owner-Occupied Units	3,510	33,028	85,163	151,997
2024 Renter Occupied Housing Units	3,749	41,673	109,063	158,363



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2024 Businesses	540	6,174	20,613	30,649
2024 Employees	9,048	66,944	243,605	343,188

TENANT OVERVIEW



STOCK
NASDAQ: DLTR



CREDIT RATING
S&P: BBB



MARKET CAP
\$14.56 Billion



FORTUNE 500
#137



YEAR FOUNDED
1986



HEADQUARTERS
Chesapeake, Virginia



STORES
16,388



NO. EMPLOYEES
207,000

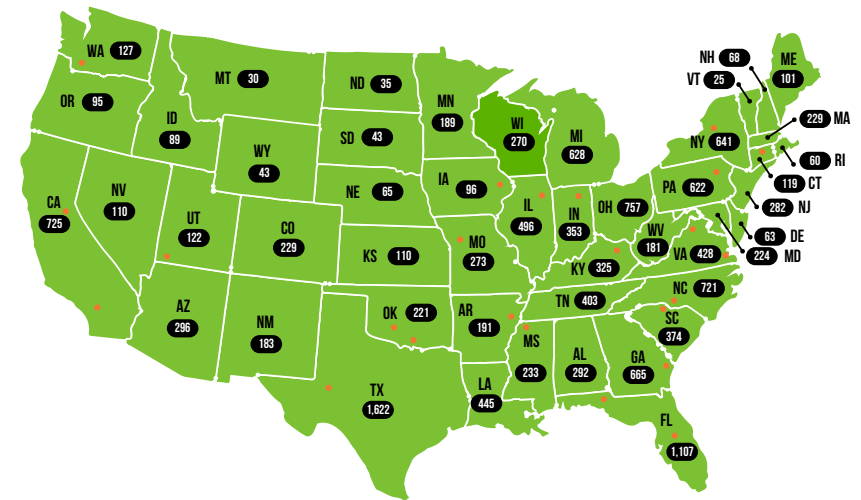
ABOUT

Dollar Tree, Inc., ranked 137 on the Fortune 500 list, is a leading operator of discount variety stores that have served North America for more than 30 years. The Company operates more than 16,388 stores across 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 207,000 associates. With two iconic brands, Dollar Tree and Family Dollar, and a world-renowned merchandising team, the Company has transformed its store formats to serve customers in all types of geographic markets. Dollar Tree is known for its “thrill-of-the-hunt” shopping experience where customers discover new treasures every week, all at a tremendous value. Family Dollar, known as “the neighborhood discount store,” provides customers with a quality, high-value assortment of basic necessities and seasonal merchandise.

The Dollar Tree segment includes 8,627 stores operating under the Dollar Tree and Dollar Tree Canada brand and seventeen distribution centers. The Family Dollar segment includes 7,761 stores operating under the Family Dollar brand and ten distribution centers.

16,388 STORES | **IN 48 STATES** | AS OF 08/03/2024

- STORES
- DISTRIBUTION CENTER



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This Offering Memorandum 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. Schuchert Retail Group 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, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject 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 whatsoever about the accuracy or completeness of any information provided

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Any projections, opinions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their 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, 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.

Owner and Schuchert Retail Group expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing the Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. Schuchert Retail Group is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Schuchert Retail Group, the property, or the seller by such entity.

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



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