

FAMILY DOLLAR

1750 S MAIN ST | AKRON, OH 44301



INTERACTIVE
OFFERING MEMORANDUM



KYLE MATTHEWS

BROKER OF RECORD
LIC NO. REC.2022007141 (OH)

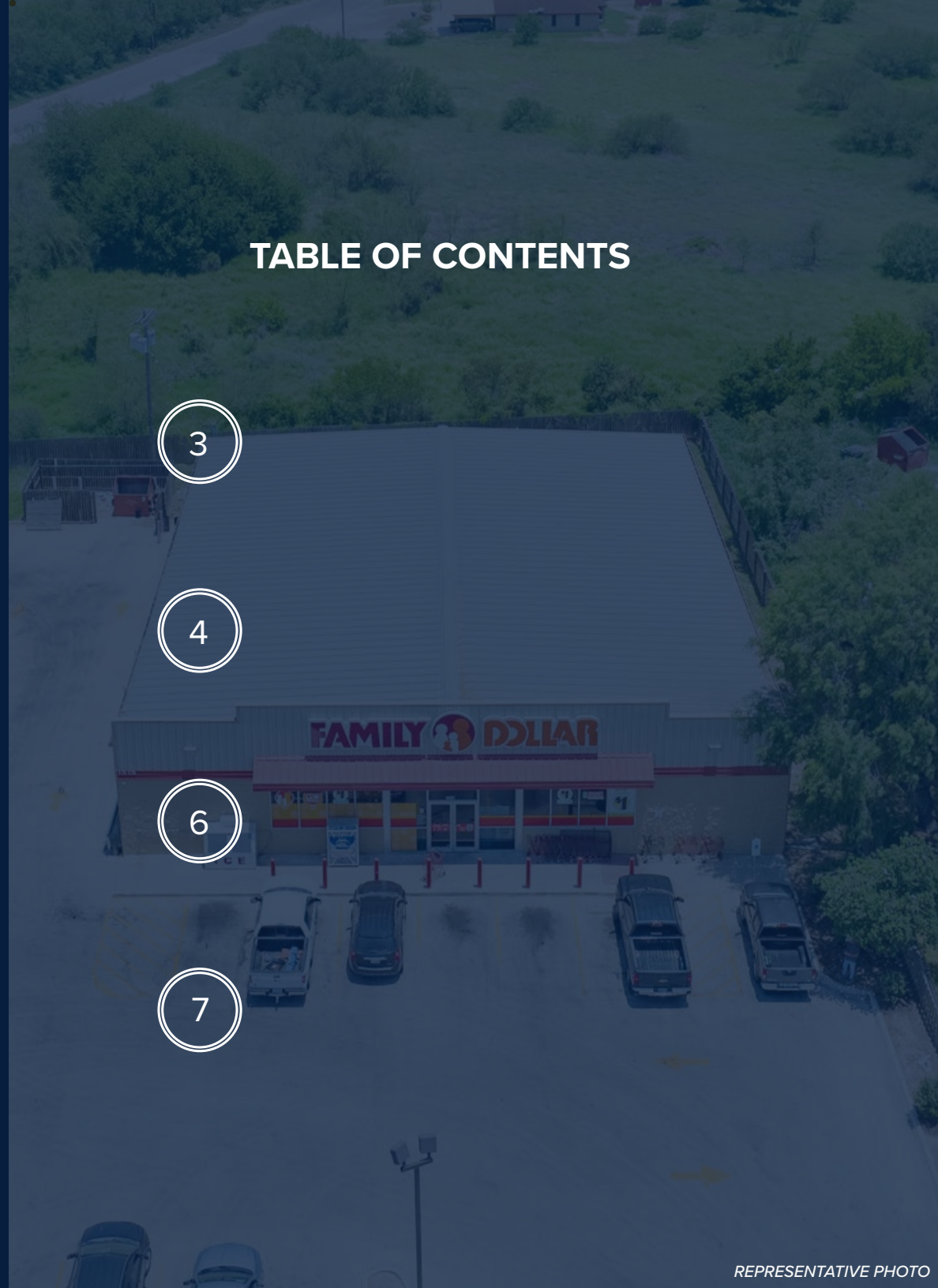
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INVESTMENT HIGHLIGHTS

LEASE & LOCATION

- ±4.75-Years remaining on a recently extended lease
- Early lease renewals prove the tenants commitment to the location and market
- Four, 3-Year renewal options remaining; all of which include a 7% rental increase
- The subject property is strategically located in a dense retail corridor; nearby traffic generations include Bridgestone Americas Technology Center Firestone Stadium, FedEx Ship Center, and many more.
- Family Dollar has successfully operated at this location since 2002, a 20 year operating history which further proves their success at this location
- Traffic counts on Main St exceed ±19,000 vehicles daily
- Corporately guaranteed lease
- 3-Mile population of ±84,162 residents
- 5-Mile population of ±191,065 residents
- Average household income considered to be family dollar's "sweet-spot"

TENANT

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second-largest discount retailer in the United States with more than 18,000 locations
- Family Dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales/profitability
- Investment Grade Credit Tenant – S&P Rated BBB-

REPRESENTATIVE PHOTO



FINANCIAL OVERVIEW



\$755,556

LIST PRICE



1750 S MAIN ST

AKRON, OH 44301



9.00%

CAP RATE

BUILDING INFORMATION

Tenant	Family Dollar
Year Built	1946
Building Square Feet	±14,136 SF
Acres	0.75 AC
Lot Square Feet	±32,680 SF

TENANT SUMMARY

ANNUALIZED OPERATING DATA

		Date	Monthly Fixed Rent	Annual Fixed Rent	Cap Rate
Tenant Trade Name	Family Dollar	Current	\$5,666.67	\$68,000.04	9.00%
Lease Commencement	11/26/2002	Option 1	\$6,050.00	\$72,600.00	9.61%
Lease Expiration	12/31/2029	Option 2	\$6,473.50	\$77,682.00	10.28%
Term Remaining	±4.75 Years	Option 3	\$6,926.65	\$83,119.80	9.49%
Options to Renew	Three, 5-Year Options				
Rent Increases	7% in Options				
Lease Type	NN				
Roof and Structure	Landlord Responsible				

FINANCING INQUIRIES

For financing options reach out to:

Corey Russell
 corey.russell@matthews.com
 +1 (817) 932-4333



MUD RUN GOLF COURSE & DRIVING RANGE



KENMORE HIGH SCHOOL
486 STUDENTS



± 68,000 VPD



± 71,000 VPD



± 127,000 VPD

SUMMIT LAKE



S MAIN ST ± 19,000 VPD



TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±16,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 16,000 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.



18,000+

LOCATIONS



\$28.3B

2022 REVENUE



1959

FOUNDED

AREA OVERVIEW

AKRON, OH

Akron, Ohio, is a vibrant and historically rich city nestled in the heart of the Midwest. Known as the “Rubber Capital of the World” due to its pivotal role in the rubber and tire industry, Akron has evolved into a diverse and dynamic urban center. The city boasts a blend of industrial heritage and modern innovation, with a thriving arts and culture scene, numerous parks, and a burgeoning culinary landscape. Home to the University of Akron, the city’s educational institutions contribute to its intellectual vibrancy. The Cuyahoga Valley National Park lies on its doorstep, offering outdoor enthusiasts a scenic retreat. Akron’s historic neighborhoods, such as Highland Square and Goodyear Heights, showcase its architectural legacy, while its ongoing revitalization efforts reflect a community dedicated to shaping a promising future while honoring its storied past.

Akron, Ohio, sustains a diverse and resilient economy that has evolved from its historical roots in the rubber and tire industry. While the city’s manufacturing heritage still holds significance, Akron’s economy has diversified to encompass sectors such as advanced manufacturing, healthcare, education, and technology. The presence of the University of Akron fosters innovation and research, contributing to a growing knowledge-based economy. The city’s strategic location within the Midwest transportation network has also facilitated logistics and distribution industries. Furthermore, Akron’s commitment to revitalization and urban development has attracted investment, leading to the emergence of vibrant commercial districts and entrepreneurial hubs. This multifaceted economic landscape underscores Akron’s adaptability and determination to forge a prosperous future.



PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Estimate	9,907	84,162	191,065

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Estimate	4,123	33,534	78,677

INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$55,058	\$46,142	\$53,828

CLEVELAND, OH MSA

Dubbed as the largest city on Lake Erie, Cleveland has an estimated population of 373,000 due to a substantial portion of the metropolitan population living outside of the central city. Serving as a port city, Cleveland grew as a major manufacturing center due to its seaway connection as well as numerous canal and railroad lines. Its economy heavily relies on healthcare, biomedical, manufacturing, and higher education. The Cleveland Clinic is the biggest private employer in the state of Ohio and its medical sector was declared as one of America's best hospitals according to U.S. News & World Report. Additionally, the city is one of the top recipients of investments for biotechnology research, which is led by the Cleveland Clinic, University Hospitals of Cleveland, and the Case Western Reserve University. Cleveland is also proud to be home to major corporate headquarters like Progressive, Nordstrom, Sherwin-Williams Company, and NACCO industries. Furthermore, the city seems to be transitioning towards a more health-tech based economy with technology becoming a growing sector.

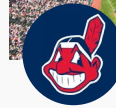
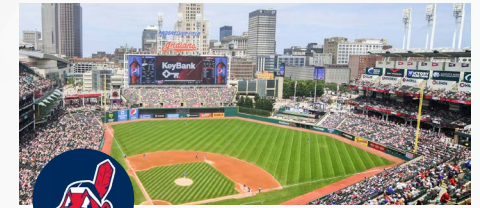
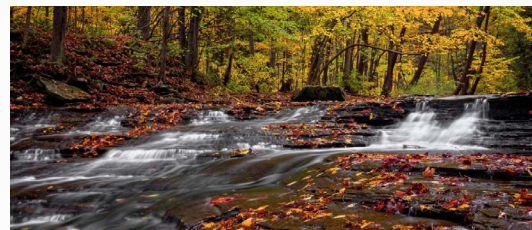
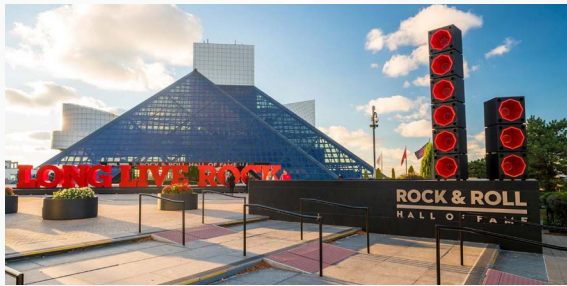
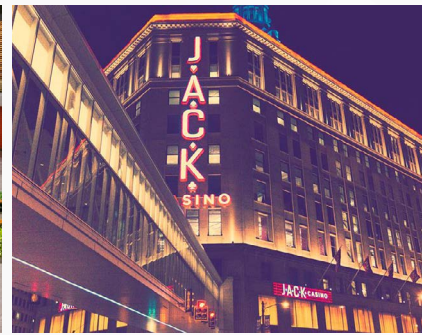
Beyond being a trade and manufacturing center, Cleveland has a diverse encompassment whose economy has also grown into performing arts and sprawling parks to support sustainability. Reputed for its vibrant art and culture scene, Cleveland is often referred to as the birthplace of rock and roll. Its history of rock begins in the 1950s when Alan Freed's radio show on WJW in Cleveland gained momentum due to its choice of music and popularizing the term "rock and roll". With rock music becoming popular among teenagers, Elvis Presley played his first concert ever at Cleveland's Brooklyn High School. Today, Cleveland is home to the Rock and Roll Hall of Fame, full of musical archives and memorabilia, which pays homage to its rich musical scene. A blend of several cultures, the city is proud to have a public park system in which is the Cleveland Cultural Gardens. It is composed of 33 gardens, each representing a different ethnic group who has contributed to Cleveland's beauty. Today, each garden is regulated by people of its own ethnic group and aims to foster understanding between all people. The goal is to celebrate the multicultural diversity that makes Cleveland the world what it is today.



CLEVELAND CULTURE

In Cleveland, you can catch a show at the second-largest theater district outside of Broadway, stroll the Rock & Roll Hall of Fame, or marvel at the masterpieces housed at The Cleveland Museum of Art. From Broadway productions at Playhouse Square to the sounds of one of the “Big Five” orchestras of the United States, the pulse of arts and culture in Cleveland is strong enough to rival any city.

With dozens of ethnic, arts, and street festivals taking place year-round, locals and visitors alike can experience enough music, food, and culture to feel like a seasoned traveler. The 11-day Cleveland International Film Festival screens more than 200 new independent films while the Cleveland Asian Festival features free performances, demonstrations, vendors, and restaurants.



CLEVELAND INDIANS

(Major League Baseball)
24,083 Avg. Attendance



CLEVELAND BROWNS

(National Football League)
67,431 Avg. Attendance



CLEVELAND CAVALIERS

(National Basketball)
17,816 Avg. Attendance



DOWNTOWN CLEVELAND MAP



Google Earth

HOTELS + CONV. FACILITIES

- 1 ALOFT CLEVELAND DOWNTOWN
- 2 CLEVELAND MARRIOTT DOWNTOWN AT KEY CENTER
- 3 CLEVELAND CONVENTION CENTER & GLOBAL CENTER FOR HEALTH INNOVATION
- 4 CLEVELAND PUBLIC HALL
- 5 COMFORT INN DOWNTOWN
- 6 DOUBLETREE BY HILTON CLEVELAND DOWNTOWN/LAKESIDE
- 7 HAMPTON INN DOWNTOWN
- 8 HILTON GARDEN INN DOWNTOWN CLEVELAND
- 9 HOLIDAY INN EXPRESS HOTEL & SUITES CLEVELAND DOWNTOWN
- 10 HYATT REGENCY CLEVELAND AT THE ARCADE
- 11 THE METROPOLITAN HOTEL
- 12 RADISSON HOTEL CLEVELAND DOWNTOWN
- 13 RENAISSANCE CLEVELAND HOTEL
- 14 RESIDENCE INN BY MARRIOTT CLEVELAND DOWNTOWN
- 15 THE RITZ-CARLTON - CLEVELAND
- 16 THE WESTIN CLEVELAND DOWNTOWN
- 17 WYNDHAM CLEVELAND AT PLAYHOUSE SQUARE

BED & BREAKFASTS + HOSTELS

- 18 THE CLEVELAND HOSTEL
- 19 J. PALEN HOUSE
- 20 STONE GABLES

ATTRACTIONS

- 21 A CHRISTMAS STORY HOUSE
- 22 CLEVELAND PUBLIC LIBRARY
- 23 CLEVELAND HORSESHOE CASINO
- 24 CLEVELAND POLICE MUSEUM
- 25 FREE STAMP
- 26 THE GALLERIA & CLEVELAND HUNGARIAN HERITAGE SOCIETY
- 27 GRAY'S ARMORY
- 28 GREATER CLEVELAND AQUARIUM
- 29 GREAT LAKES SCIENCE CENTER
- 30 INTERNATIONAL WOMEN'S AIR & SPACE MUSEUM
- 31 MONEY MUSEUM
- 32 MOSES CLEVELAND LANDING SITE
- 33 ROCK AND ROLL HALL OF FAME MUSEUM
- 34 ROCK AND ROLL HALL OF FAME AND MUSEUM LIBRARY & ARCHIVES
- 35 SOLDIERS' & SAILORS' MONUMENT
- 36 STEAMSHIP WILLIAM G. MATHER MUSEUM
- 37 USS COD SUBMARINE

ENTERTAINMENT

- 38 CLEVELAND PLAY HOUSE
- 39 EAST 4TH STREET ENTERTAINMENT DISTRICT
- 40 GREAT LAKES THEATER
- 41 IMPROV COMEDY CLUB
- 42 JACOBS PAVILION AT NAUTICA
- 43 PEABODY'S AT THE AGORA
- 44 PLAYHOUSESQUARE

SIGHTSEEING + TRANSPORTATION

- 45 THE BIKE RACK
- 46 GOODTIME III
- 47 LOLLY THE TROLLEY
- 48 NAUTICA QUEEN
- 49 OHIO CITY BICYCLE CO-OP
- 50 RTA TOWER CITY CENTER RAPID STATION
- 51 SEGWAY/WALKING TOURS OF CLEVELAND

SPORTS VENUES

- 52 CLEVELAND SOAP BOX DERBY TRACK
- 53 FIRSTENERGY STADIUM
- 54 GREAT LAKES WATERSPORTS
- 55 PROGRESSIVE FIELD
- 56 QUICKEN LOANS ARENA
- 57 WOLSTEIN CENTER AT CSU

SHOPPING

- 58 5TH STREET ARCADES & JESSICA'S GALLERY
- 59 THE ARCADE & MARENGO LUXURY SPA
- 60 ASIAN PLAZA
- 61 BONFOEY GALLERY
- 62 C.L.E CLOTHING CO.
- 63 COSTANTINO'S MARKET
- 64 TOWER CITY CENTER & THE ONLY CLEVELAND STORE
- 65 WESTSIDE MARKET

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INTERACTIVE OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY



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