

CONFIDENTIAL OFFERING MEMORANDUM

FOR SALE

FAMILY DOLLAR

SARASOTA, FL



BLUE
WEST
CAPITAL

**FAMILY DOLLAR**

2128 North Washington Blvd
Sarasota, FL 34234

DEAL TEAM**ZACH WRIGHT**

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INVESTMENT HIGHLIGHTS

- Strategically located just north of downtown Sarasota
- Sarasota recently ranked as a top 10 Best Places to Live in the U.S. by U.S. News & World Report
- Positioned at a hard corner along Washington Blvd (U.S. Route 301 & U.S. Route 41), the primary north-south thoroughfare with traffic counts of 46,000 VPD
- Densely populated area with approximately 75,000 people living within three miles
- Approximately three miles south of Sarasota Bradenton International Airport
- Just north of downtown Sarasota's many tourist attractions and numerous high-end hotels such as The Ritz Carlton, Hyatt Regency, The Westin, Embassy Suites, and Aloft
- Family Dollar just exercised a renewal option evidencing the success of the store and their commitment to the location
- Densely concentrated area with significant barriers to entry
- 10% rental increases in each option period
- Average annual household incomes within five miles are approximately \$85,000
- Immediate proximity to Booker High School (1,300 students)
- Family Dollar is a wholly owned subsidiary of Dollar Tree, an investment grade rated company (S&P: BBB)



INVESTMENT OVERVIEW



FAMILY DOLLAR
 2128 NORTH WASHINGTON BLVD
 SARASOTA, FL 34234 ✨

\$2,466,000

PRICE

6.30%

CAP RATE

\$155,375

NOI

2012

YEAR BUILT

33,206 SF

LAND SIZE

8,320 SF

BUILDING SIZE

LEASE OVERVIEW

LEASE EXPIRATION:	September 30, 2027
RENTAL ESCALATIONS:	10% in Each Option
RENEWAL OPTIONS:	Five 5-Year
TENANT:	Family Dollar
GUARANTOR:	Family Dollar Stores, Inc.
PARENT COMPANY CREDIT RATING:	Investment Grade (S&P: BBB)
LEASE TYPE:	NN
LANDLORD RESPONSIBILITIES:	Roof, Structure, Parking Lot*, & HVAC**

NOI SCHEDULE

DATE	NOI	INCREASE	PERIOD
CURRENT	\$155,375.04	-	Option 1
10/01/2027	\$170,913.00	10%	Option 2
10/01/2032	\$188,004.00	10%	Option 3
10/01/2037	\$206,804.04	10%	Option 4
10/01/2042	\$227,484.00	10%	Option 5
10/01/2047	\$250,232.04	10%	Option 6

*Landlord will keep parking lot maintained and in good repair. Tenant is responsible for restriping.

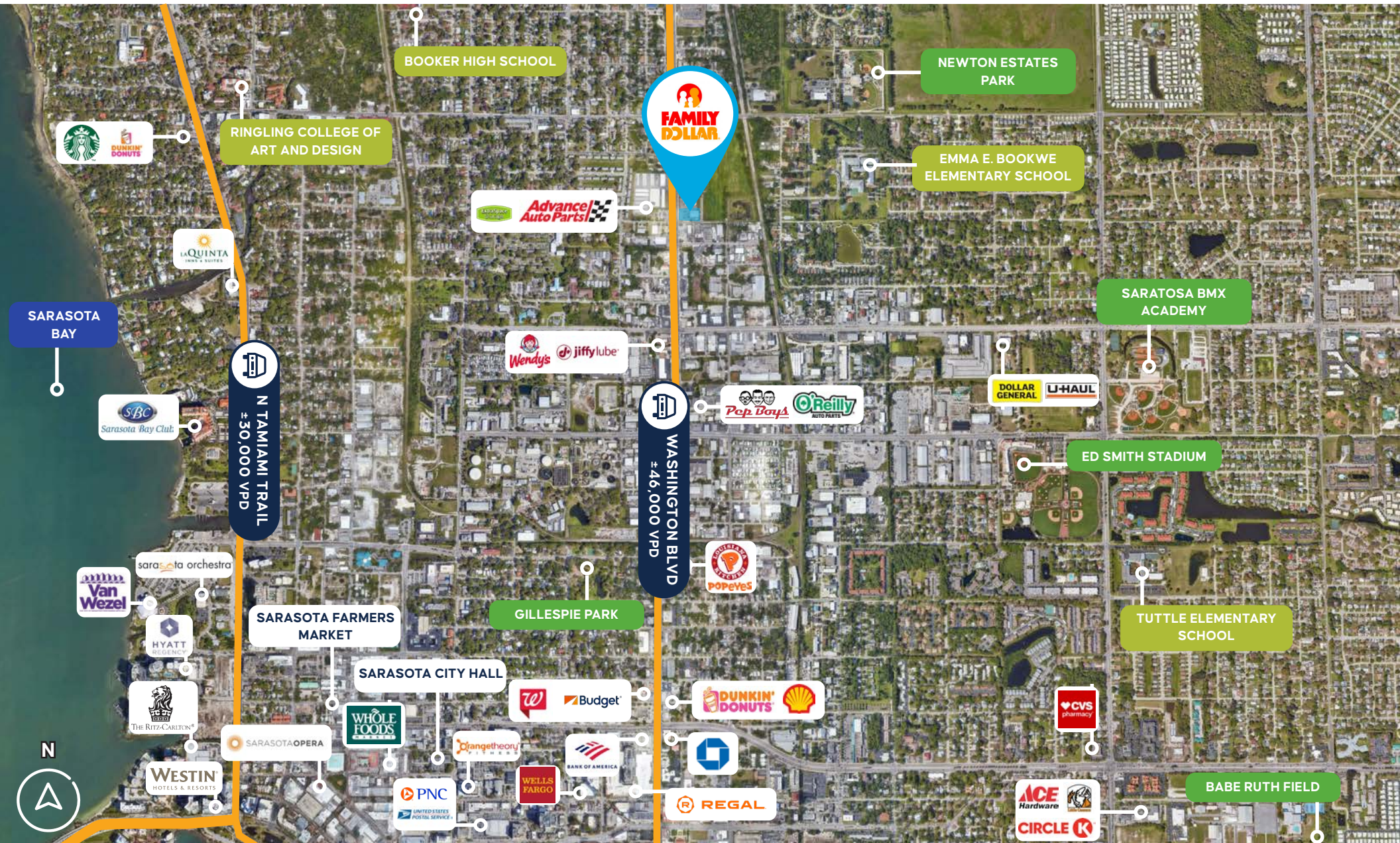
**Landlord only responsible for major components of HVAC in final two years of lease term.

SITE PLAN



SITE SURROUNDINGS

SARASOTA, FL



MAP & DEMOGRAPHICS



TOTAL POPULATION

1 Mile	11,671
3 Mile	73,887
5 Mile	155,683



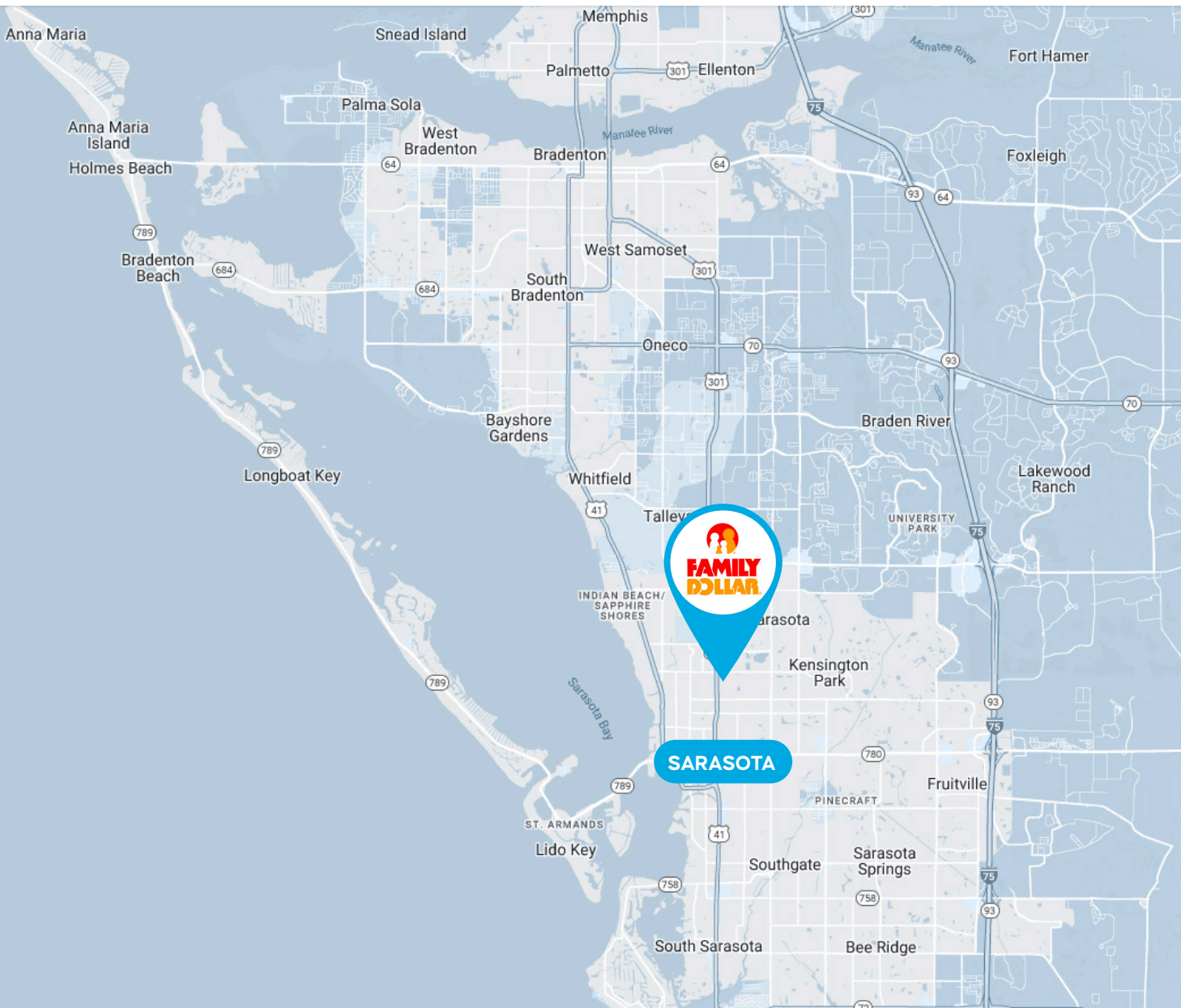
TOTAL HOUSEHOLDS

1 Mile	3,876
3 Mile	32,217
5 Mile	70,747



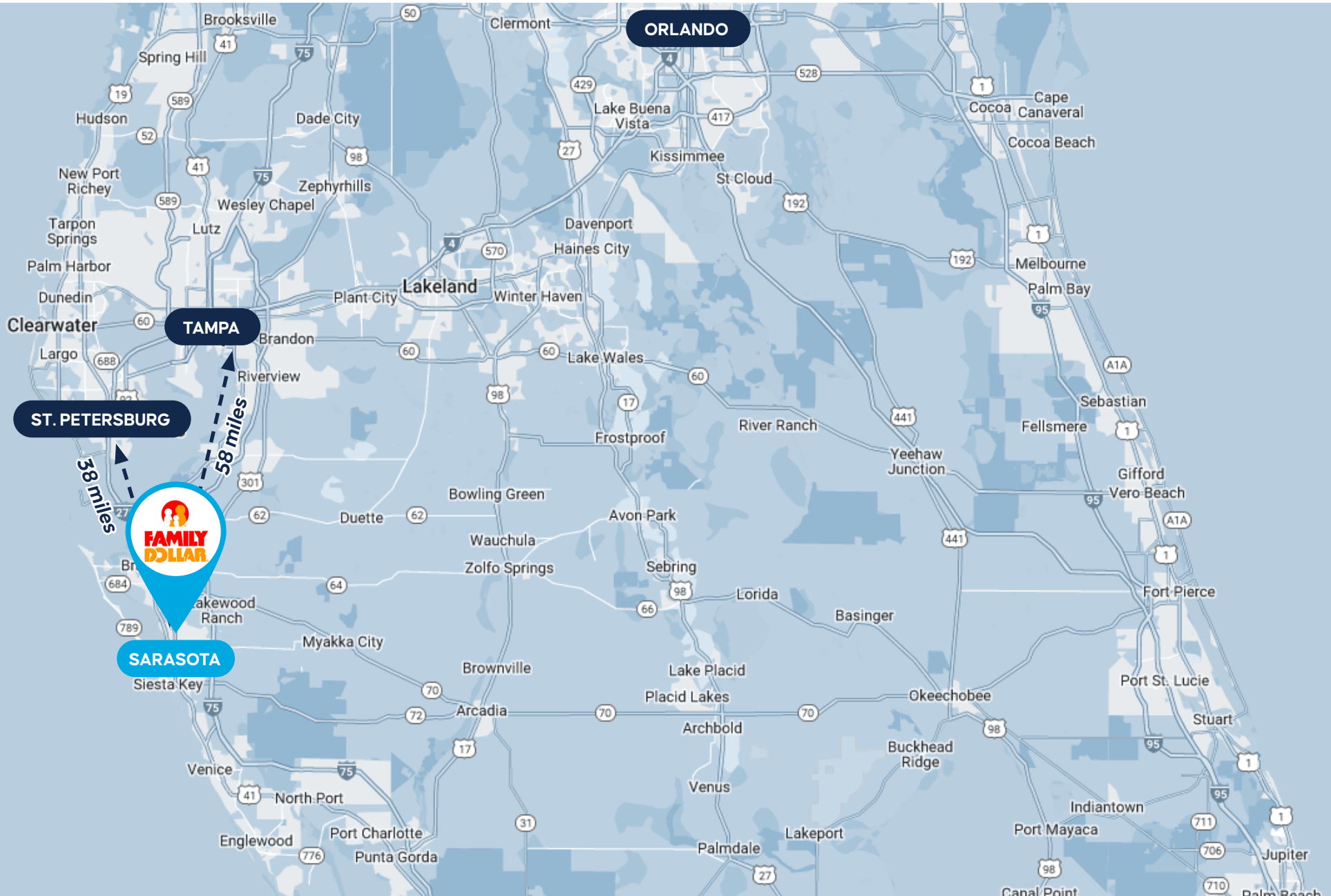
AVERAGE HOUSEHOLD INCOME

1 Mile	\$41,313
3 Mile	\$70,363
5 Mile	\$84,882



REGIONAL MAP

SARASOTA, FL



TENANT OVERVIEW



FAMILY DOLLAR is one of the nation's fastest-growing retailers offering a compelling assortment of merchandise for the whole family including household cleaners, food, health and beauty aids, toys, apparel, home fashions, and more—all for everyday low prices. Many of their items are \$1 or less, and most items in the store are priced below \$10. As shoppers enter their neighborhood Family Dollar, they will discover great values on the name brands they trust in a clean, well-organized store staffed with friendly associates. Their relatively small footprint allows them to open new stores in rural areas, small towns, and large urban neighborhoods, meeting shoppers right where they are. Family Dollar was founded in 1959 in Charlotte, NC.

With approximately 8,000 locations in all states except Alaska, Hawaii, Oregon and Washington, it was the second largest retailer of its type in the United States until it was acquired by Dollar Tree in 2015. In addition to their Family Dollar stores, Dollar Tree operates 7,800 retail stores under the Dollar Tree and Dollar Tree Canada brands. Dollar Tree is an investment grade rated company with a Standard & Poor's rating of BBB. Dollar Tree is publicly traded on the NASDAQ as DLTR with a market capitalization of \$31 billion.

WEBSITE familydollar.com

HEADQUARTERS [Matthews, NC](#)

LOCATIONS [8,000+](#)

S&P: BBB

INVESTMENT GRADE
CREDIT RATING

PARENT COMPANY

DLTR

NASDAQ
STOCK SYMBOL

PARENT COMPANY

\$31B

MARKET
CAPITALIZATION

PARENT COMPANY

LOCATION OVERVIEW

SARASOTA, FLORIDIA

SARASOTA, FL is the seat of Sarasota County and is located on the southwestern coast of Florida. It is the principal city of the Sarasota Metropolitan Area, which contains several keys as well as the land on the coastline. The current population is 54,842 which has increased 5.6% since 2010. The municipal government was incorporated in 1913, changing it from a town into a city and adopting the city type of local government. Sarasota is located approximately 55 miles south of Tampa.

Sarasota ranked #9 on the “Best Places to Live in the U.S. in 2022-2023” list created by U.S. News & World Report.

The city has been growing not only in population size but also in city culture, education, and activities offered. They have an immense arts scene which includes performances at the Sarasota Ballet, Sarasota Opera, Asolo Repertory Theatre, and the Florida Studio Theatre. The Sarasota Orchestra holds a three-week music festival every year called the Sarasota Music Festival. Many other restaurants and clubs feature bands playing live music mostly focused on jazz. The New College of Florida, the Keiser University of Sarasota, Ringling College of Art and Design, and Florida State University College of Medicine are located within the city. The students, residents, and visitors all enjoy the abundance of recreational activity. These include fishing in Sarasota Bay, attending a Baltimore Orioles’ spring training game at Ed Smith Stadium, walking through the Marie Selby Botanical Gardens, and attending the Whiskey Obsession Festival, the largest whiskey festival in Florida.



ABOUT US

BLUE WEST CAPITAL

Blue West Capital is a net lease real estate investment advisory firm focused on the acquisition and disposition of single-tenant net leased properties, retail shopping centers, and commercial investment properties nationwide. We are a team of commercial real estate experts committed to helping our clients achieve their investment goals through a combination of exceptional client communication, professional collaboration, and individual experience. For additional information, please visit www.bluestcapital.com.



NATIONWIDE REACH

Net lease investors across the US

80+
YEARS

EXPERIENCE TEAM

of dedicated net lease professionals



UNPARALLELED BROKER COOPERATION

Split fees 50-50 with all cooperating brokers



SHARED DATABASE

Collaborative proprietary national database

#1

ROCKY MOUNTAIN REGION LEADER

A year-over-year investment sales leader in the region

OUR
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\$2,466,000

FOR SALE

\$155,375

NOI

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This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Blue West Capital. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Blue West Capital at your earliest convenience.