



Representative Photo

FAMILY DOLLAR

New To Market | Recently Renewed Lease

905 S Michigan Ave., Manton, MI 49663

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Property Map



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OFFERING PRESENTED BY:

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INVESTMENT SUMMARY

List Price:	\$795,000
Net Rent:	\$60,000
Initial Cap Rate:	7.55%
Leasable Area:	9,180 SF +/-
Lot Size:	1.049 +/-
Year Built:	2016
Google Aerial Map:	Click HERE
Google Street View:	Click HERE

LEASE SUMMARY

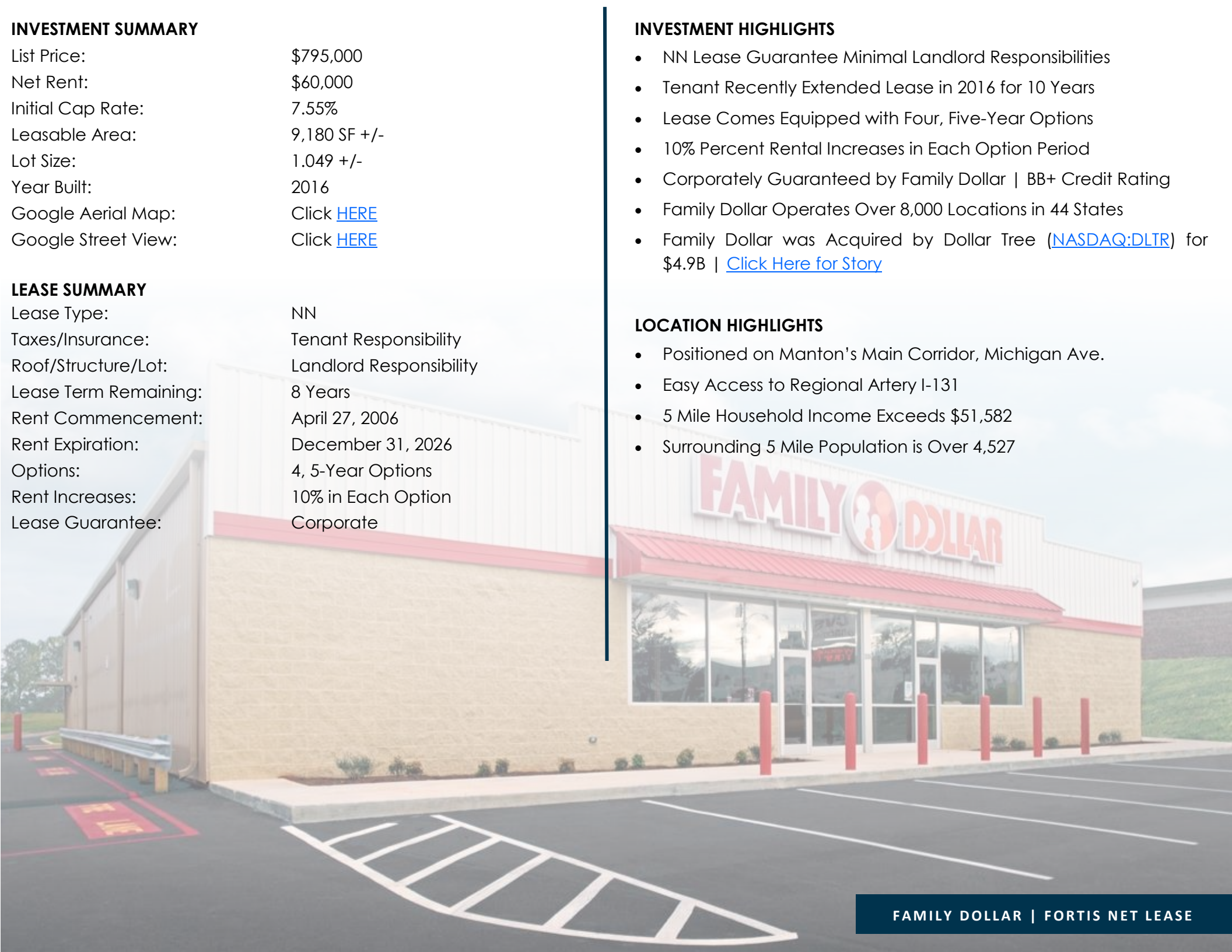
Lease Type:	NN
Taxes/Insurance:	Tenant Responsibility
Roof/Structure/Lot:	Landlord Responsibility
Lease Term Remaining:	8 Years
Rent Commencement:	April 27, 2006
Rent Expiration:	December 31, 2026
Options:	4, 5-Year Options
Rent Increases:	10% in Each Option
Lease Guarantee:	Corporate

INVESTMENT HIGHLIGHTS

- NN Lease Guarantee Minimal Landlord Responsibilities
- Tenant Recently Extended Lease in 2016 for 10 Years
- Lease Comes Equipped with Four, Five-Year Options
- 10% Percent Rental Increases in Each Option Period
- Corporately Guaranteed by Family Dollar | BB+ Credit Rating
- Family Dollar Operates Over 8,000 Locations in 44 States
- Family Dollar was Acquired by Dollar Tree ([NASDAQ:DLTR](#)) for \$4.9B | [Click Here for Story](#)

LOCATION HIGHLIGHTS

- Positioned on Manton's Main Corridor, Michigan Ave.
- Easy Access to Regional Artery I-131
- 5 Mile Household Income Exceeds \$51,582
- Surrounding 5 Mile Population is Over 4,527

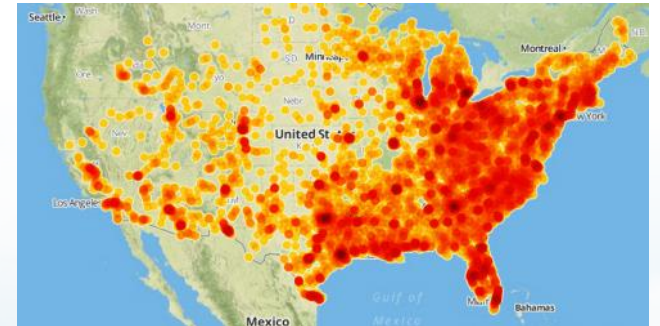


TENANT OVERVIEW

Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a solid and scalable logistics network.



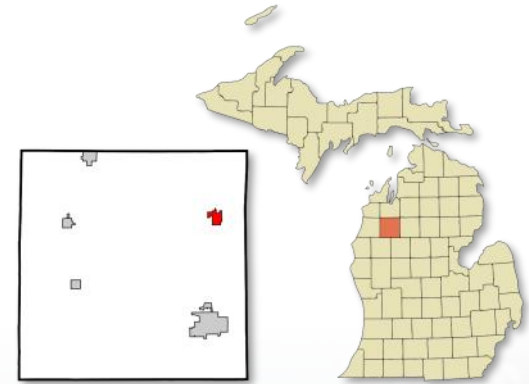
LOCATION OVERVIEW

Manton, MI

Manton is a city in Wexford County in the U.S. state of Michigan. The population was 1,287 at the 2010 census.

Manton, Michigan is a small town in the heart of Northern Lower Michigan. Manton is located in Wexford County and could easily be the model of a town "up north" with a population of 1300 people.

Today Manton, Michigan is a thriving community that enjoys a rich small town quality of life and the natural beauty provided by Lake Billings and the incomparable beauty of the Manistee River. Come hike, fish, golf, canoe, camp, cross country ski or snowmobile, there is so much to do in Northern Michigan's, Manton.





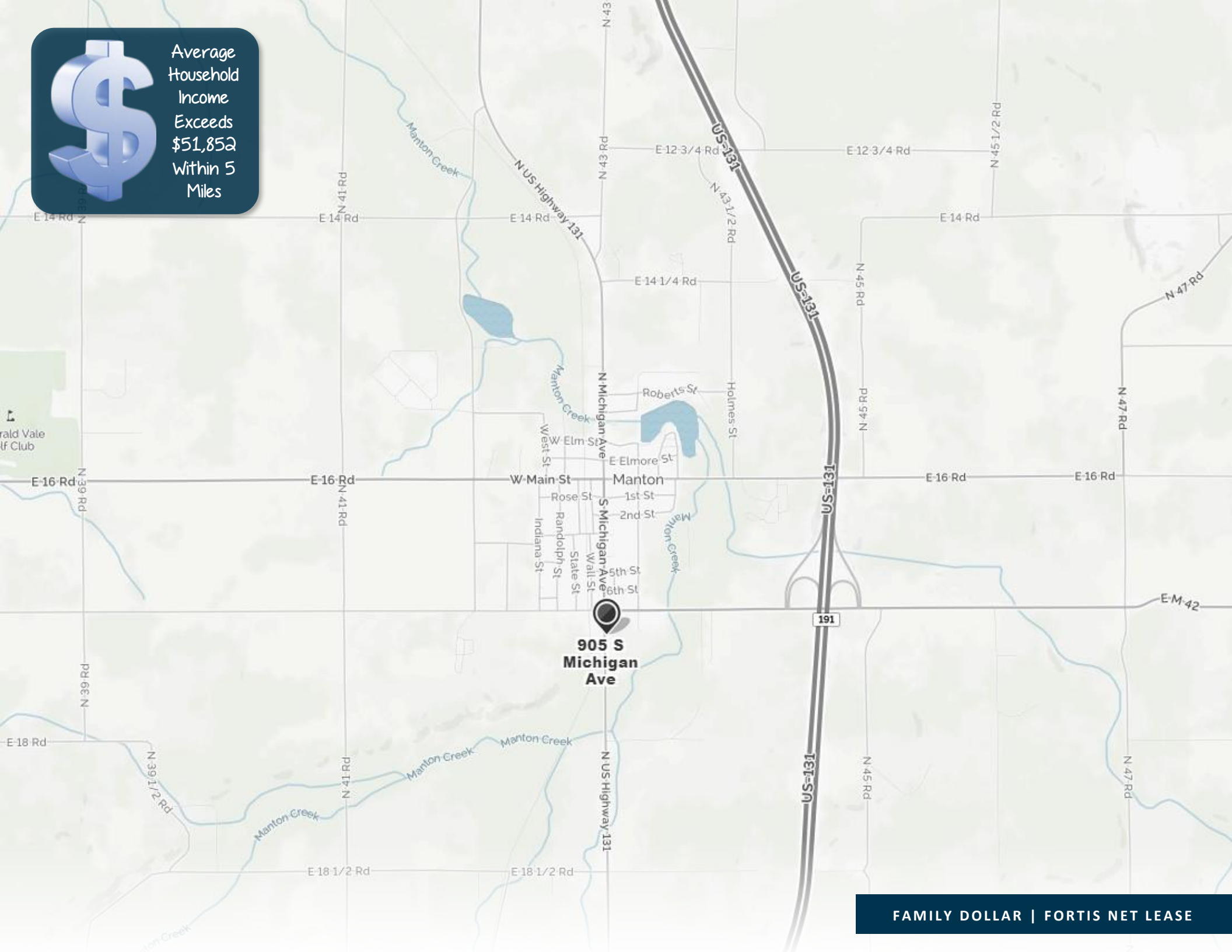
Manton High
School



131



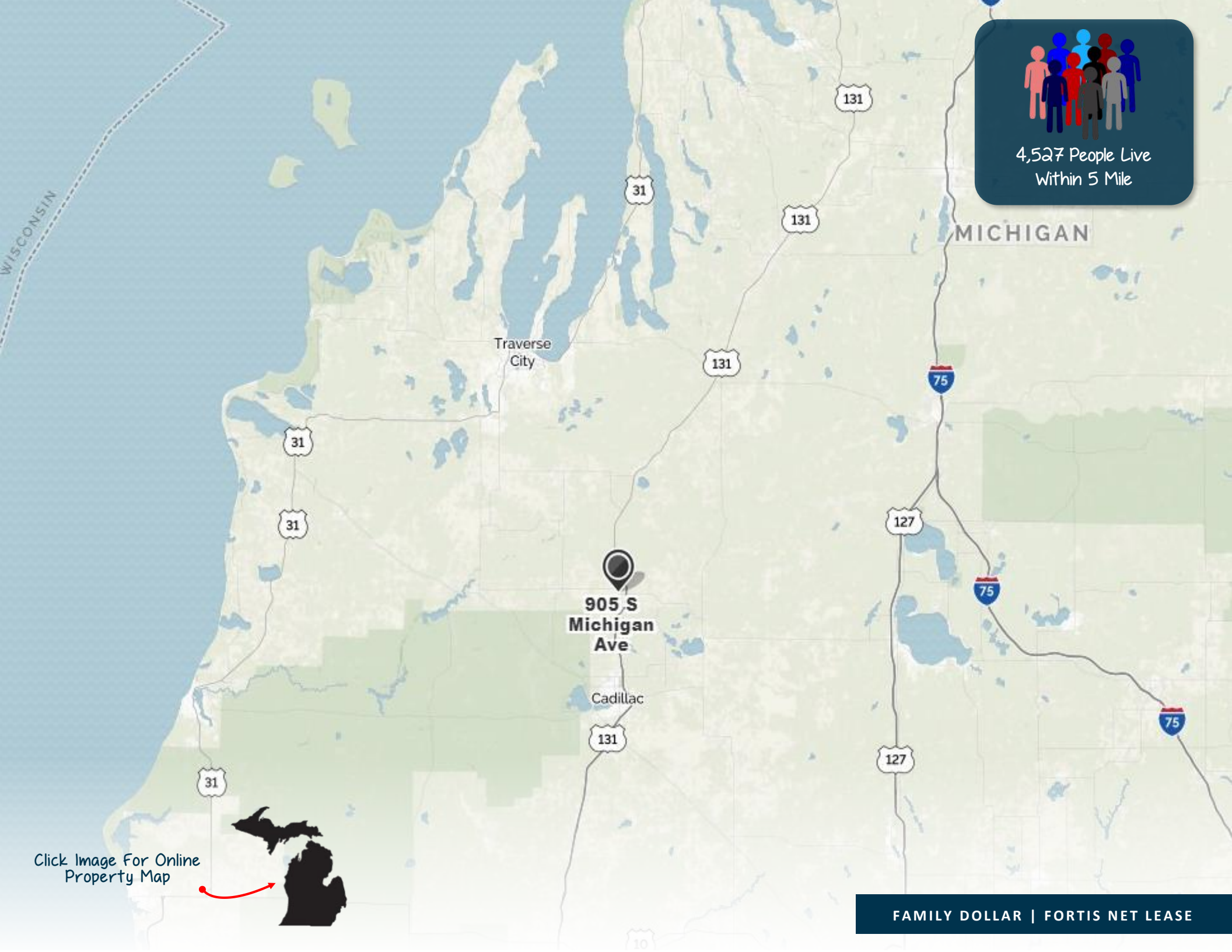
Average
Household
Income
Exceeds
\$51,852
Within 5
Miles



**905 S
Michigan
Ave**

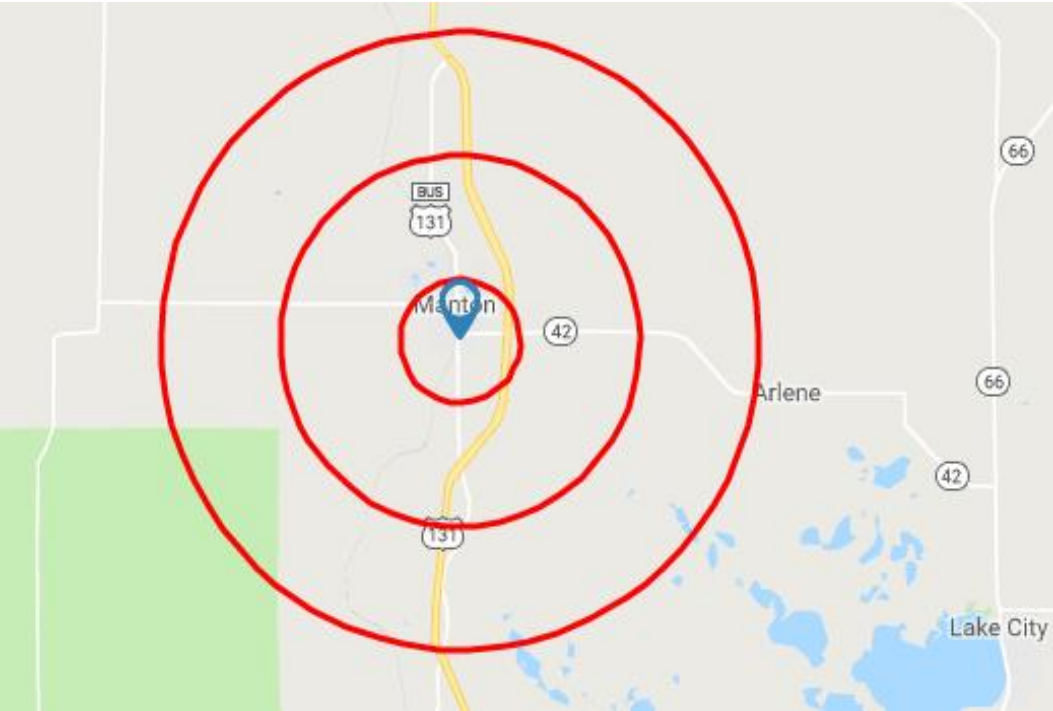


4,527 People Live
Within 5 Mile



Click Image For Online
Property Map

Population	1 Mile	3 Mile	5 Mile
2017 Total Population:	1,536	3,189	4,465
2022 Population:	1,572	3,252	4,547
Pop Growth 2017-2022:	2.34%	1.98%	1.84%
Households			
7 Total Households:	559	1,173	1,653
HH Growth 2017-2022:	2.33%	1.96%	1.88%
Median Household Inc:	\$42,333	\$43,117	\$43,044
Avg Household Size:	2.80	2.70	2.70
Housing			
Median Home Value:	\$87,602	\$97,568	\$99,848
Median Year Built:	1966	1976	1976



Population:	1 Mile	3 Mile	5 Mile
2022 Projection	1,572	3,252	4,547
2017 Estimate	1,536	3,189	4,465
2010 Census	1,481	3,128	4,355
Growth 2017-2022	2.34%	1.98%	1.84%
Growth 2010-2017	3.71%	1.95%	2.53%
2017 Population by Race:			
White	1,480	3,075	4,302
Black	12	19	25
Am. Indian & Alaskan	11	21	31
Asian	2	7	12
Hawaiian & Pacific Island	0	1	1
Other	32	66	94
Households:			
2022 Projection	572	1,196	1,684
2017 Estimate	559	1,173	1,653
2010 Census	539	1,149	1,610
Growth 2017 - 2022	2.33%	1.96%	1.88%
Growth 2010 - 2017	3.71%	2.09%	2.67%
Owner Occupied	424	922	1,323
Renter Occupied	135	250	330
2017 Avg Household Income	\$50,173	\$51,575	\$51,852
2017 Med Household Income	\$42,333	\$43,117	\$43,044
2017 Households by Household Inc:			
<\$25,000	155	325	463
\$25,000 - \$50,000	186	362	497
\$50,000 - \$75,000	115	264	379
\$75,000 - \$100,000	43	96	136
\$100,000 - \$125,000	45	84	116
\$125,000 - \$150,000	10	21	31
\$150,000 - \$200,000	4	12	15
\$200,000+	2	9	16





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