

WELL-BELOW REPLACEMENT COST



**FAMILY
DOLLAR**

2820 W LOS REALES RD | TUCSON, AZ

\$1,600,000 | 7.85% CAP



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DEAL SUMMARY



**FAMILY
DOLLAR**

Address

2820 W. Los Reales Rd
Tucson, AZ 85746

Asking Price

\$1,600,000

Cap Rate

7.85%

Annual Rent

\$125,620

Year Built

2013

Rent Increases

10% Each Option

Lease Type

NN



LEASE SUMMARY



Tenant	Family Dollar
Lease Guarantor	Corporate
Address	2820 W. Los Reales Rd Tucson, AZ 85746
Lease Type	NN
Landlord Responsibilities	Roof, Structure, & Parking Lot Repairs in excess of \$1,000
Lease Commencement	4/1/2014
Lease Expiration	3/31/2029
Price Per SF	\$192
Building Size	8,320 SF
Lot Size	1.00 AC
Rent Increases	10% in Each Option
Renewal Options	Four, 5-Year Options
Parcel Number	138-25-609B



INVESTMENT HIGHLIGHTS



TENANT COMMITMENT THROUGH INDUSTRY TURMOIL

Family Dollar executed its first lease option in March 2024, during a period when the brand was publicly announcing widespread store closures and portfolio rationalization. Exercising an option amid this level of corporate scrutiny underscores the strength of this specific Tucson location, confirming it as a top performing, strategically important store within the chain. While weaker locations were identified for closure, Family Dollar chose to double down on this site, reinforcing long-term tenancy and reducing renewal risk for investors.

PASSIVE INVESTMENT | MINIMAL LANDLORD RESPONSIBILITIES

The offering features an NN lease structure with landlord responsibilities limited to roof, structure, and parking lot repairs in excess of \$1,000.

RECESSION & E-COMMERCE RESISTANT TENANT | "ESSENTIAL" BUSINESS

Dollar Stores are a recession-proof business and were deemed "Essential" during the COVID-19 Pandemic. Dollar Tree/Family Dollar was one of the few retailers that never closed during the pandemic, while also witnessing a sharp increase in sales/profitability.

STRONG DEMOGRAPHICS

Tucson is the 2nd most populous city in Arizona and is home to 1 million+ people in the metropolitan area. More than 102,000 residents support the property's 5-mile area, with proximity to the Tucson International Airport (7 Miles), Pima Community College - Desert Vista Campus (4 Miles), and Casino Del Sol (4 Miles).

LOCATED IN AN EXPLODING HOME DEVELOPMENT SUB-MARKET

The property benefits from a rapidly growing residential market, surrounded by new residential construction and master-planned communities:

Saguaro Haven by KB Homes - New 39 acre / 143 lot community coming Spring 2024 (1.5 Miles away).

Star Valley Master Planned Community - a 1,437-acre residential master planned community that is currently home to 1,500 families but planned for approximately 3,000. The Master Planned Community includes homebuilders Lennar Homes, Meritage Homes, and Richmond American Homes. Lennar Homes and Meritage Homes continued their expansion by recently acquiring 272 finished lots, 81 and 191 lots respectively, that will serve as the next phase for each home builder (5 Miles Away).





TENANT PROFILE

VALUE THAT GOES FURTHER. FOR EVERY FAMILY.



Founded in 1959, **Family Dollar** is a national discount retailer focused on providing affordable everyday essentials to value oriented consumers across the United States. The company offers a wide assortment of merchandise including household goods, food and beverages, health and beauty products, apparel, and seasonal items. Operating primarily in neighborhood and rural markets, Family Dollar serves as a convenient, price-accessible shopping destination for daily needs.

Family Dollar operates thousands of stores nationwide and benefits from strong brand recognition and a necessity-based retail model that performs consistently across economic cycles. As a wholly owned subsidiary of **Dollar Tree, Inc. (NASDAQ: DLTR)**, the brand is supported by the scale, purchasing power, and operational expertise of a publicly traded parent company. With its focus on essential goods, value pricing, and high-frequency customer visits, Family Dollar remains a resilient, service-oriented tenant and a long-term, creditworthy occupant within the discount retail sector.



WEBSITE	www.familydollar.com
FOUNDED IN	1959
COMPANY TYPE	Private



NO. OF LOCATIONS
9,000+ Locations



HEADQUARTERS
Chesapeake, VA

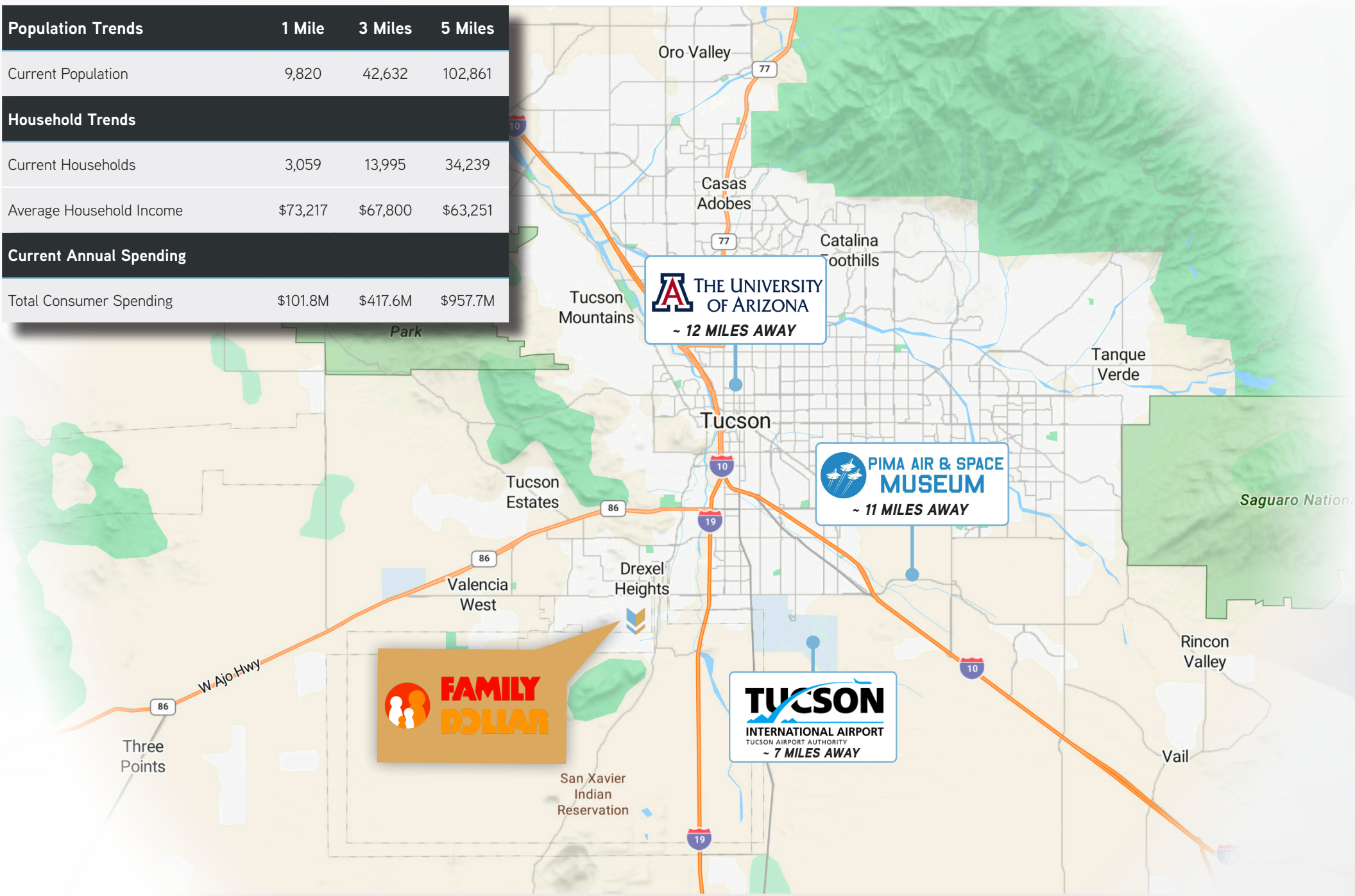


COMPANY TYPE
Private



DEMOGRAPHICS - Tucson, AZ

Population Trends	1 Mile	3 Miles	5 Miles
Current Population	9,820	42,632	102,861
Household Trends			
Current Households	3,059	13,995	34,239
Average Household Income	\$73,217	\$67,800	\$63,251
Current Annual Spending			
Total Consumer Spending	\$101.8M	\$417.6M	\$957.7M

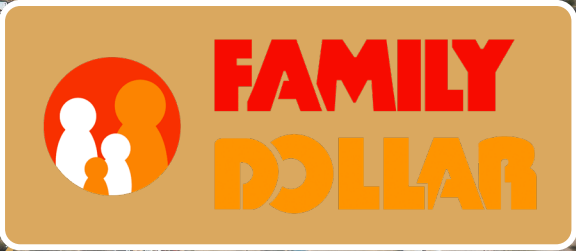


PROPERTY AERIAL

Downtown Tucson
~ 9 Miles



San Xavier
Indian Reservation



West Los Reales Road - 8,571 VPD

LOCATION OVERVIEW - Tucson, AZ

Tucson is the second-largest city in Arizona and the county seat of Pima County. It's no accident that the Tucson region is home to more than a million residents and hosts more than 7 million visitors a year. Tucson's strategic location provides easy and fast access to California, Mexico and Texas, three of the world's largest economies. Tucson is less than an hour from Mexico, Arizona's number one trading partner, and an hour and a half from Phoenix, the nation's fifth-largest city. Tucson is growing in jobs, investment and opportunity. With an affordable cost of living and doing business, it is seeing major growth with over 14,000 new jobs and a \$6.5 billion impact over the past few years. Couple that with the increased interest in mid-size cities for both business and talent, and Tucson and Southern Arizona are well-positioned for continued growth and expansion. In fact, Tucson ranks Top 25 Next Market for tech talent and No. 6 Best City for Gen Z. Tucson is also part of a top 10 emerging megapolitan region with Phoenix. The region boasts ample land and room to grow, plus access to a massive talent pool with graduates from the University of Arizona, Arizona State University and Pima Community College.

- Ranked by Investors as a **"Top 10 Growth Frontier"** - Tucson's investment potential is anchored in its unique blend of education (home to the University of Arizona), aerospace and defense industries, and a growing technology sector, along with the city's affordable cost of living. Read more [here](#).
- Davis-Monthan Air Force Base is the **third largest employer in the Tucson area with more than 46,000 employees** who contribute more than **\$2.6 Billion to the local economy annually**. Read more [here](#).
- Tucson's **309th Aerospace Maintenance and Regeneration Group (AMARG)** is the **largest aircraft boneyard in the world** with over **4,400 US military aircrafts**. Read more about AMARG [here](#).
- Tucson to become **Raytheon's combined missiles/defense unit headquarters** for a new upcoming combined business unit merger. This merger will create an **aerospace and defense behemoth with annual revenues of \$74 Billion**. Read more [here](#).
- The **Sonoran Corridor** is a multilevel, multistep economic development initiative for Pima County and Southern Arizona. Once completed, the 50-square mile area home to Pima County's largest employers is estimated to add billions of dollars and tens of thousands of jobs. Read more [here](#).
 - **Estimated annual economic impact:** \$32 Billion
 - **Estimated job creation:** 200,000
- New **regional headquarters of Caterpillar's mining technology division** coming to Tucson which **will create 600 jobs** and have an estimated **economic impact of \$600M**. Read more [here](#).

12% INCREASE
2000-2022 Tucson MSA
Population Growth

2nd LARGEST
City in Arizona

1,024,000
Current 2024 Tucson
MSA Population





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