



EXCLUSIVE NET-LEASE OFFERING

Family Dollar

954 State St., Schenectady, NY 12305



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Representative Photo

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PROPERTY DESCRIPTION 

Family Dollar

954 State St., Schenectady, NY 12305

	Type of Ownership	Fee Simple
	Year Built	2016
	Estimated Building SF	8,320
	Estimated Lot Size	0.96

INVESTMENT SUMMARY 

NNN Pro is pleased to present the exclusive listing for a Family Dollar located at 954 State St., Schenectady, NY 12305. The site consists of roughly 8,320 rentable square feet of building space on an estimated 0.96-acre parcel of land. This Family Dollar is subject to a 15-year Triple Net (NNN) lease, which commenced April 1st, 2016. The current annual rent is \$124,294 and has scheduled increases of 10% in 2026 and in each option.



Representative Photo

FINANCIAL OVERVIEW 

\$1,657,253

List Price

7.50%

Cap Rate

\$124,294

Annual Income

INVESTMENT HIGHLIGHTS 

Strong Real Estate Fundamentals

Located in Downtown Schenectady, NY, Approximately 17 Miles From The State Capital, Albany, NY

Prime Target Market

Average Household Income Exceeds \$78,900 Within a 3-Mile Radius and \$89,600 Within a 5-Mile Radius

Stong Demographics

Over 110,200 Individuals Residing in a Three-Mile Radius of The Subject Property

RENT SCHEDULE 

Lease Year	Annual Rent	Monthly Rent	Rent Escalation
Current - 5/31/2025	\$124,294	\$10,358	-
6/1/2025 - 5/31/2026	\$124,294	\$10,358	-
6/1/2026 - 5/31/2027	\$136,723	\$11,394	10.00%
6/1/2027 - 5/31/2028	\$136,723	\$11,394	-
6/1/2028 - 5/31/2029	\$136,723	\$11,394	-
6/1/2029 - 5/31/2030	\$136,723	\$11,394	-
6/1/2030 - 5/31/2031	\$136,723	\$11,394	-
Option 1	\$150,396	\$12,533	10.00%
Option 2	\$165,435	\$13,786	10.00%
Option 3	\$181,979	\$15,165	10.00%
Option 4	\$200,177	\$16,681	10.00%
Option 5	\$220,194	\$18,350	10.00%
Option 6	\$242,214	\$20,184	10.00%

LEASE OVERVIEW



Triple Net (NNN)

Lease Type

Years Remaining	7.0
Increases	10% in 2026 and in Each Option
Renewal Options	6, 5-Year Options
Credit Type	Corporate
Property Type	Retail
Property Subtype	Dollar Store
Tenant	Family Dollar Stores of New York INC.
Guarantor	Family Dollar Stores, Inc.
Landlord Responsibilities	None
Original Lease Term	15
Rent Commencement	April 1st, 2016
Lease Expiration	May 31st, 2031



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INVESTMENT HIGHLIGHTS



Strong Traffic Counts

Over 23,300 Vehicles Per Day Along State Street

Strong Academic Presence

Mont Pleasant Middle School & Schenectady High School Are Located Within a One-Mile Radius of The Subject Property And Have a Combined Enrollment Of Over 3,460 Students

Union College

Located Approximately One Mile Away & Has Over 2,000 Students Enrolled

ABOUT THE TENANT



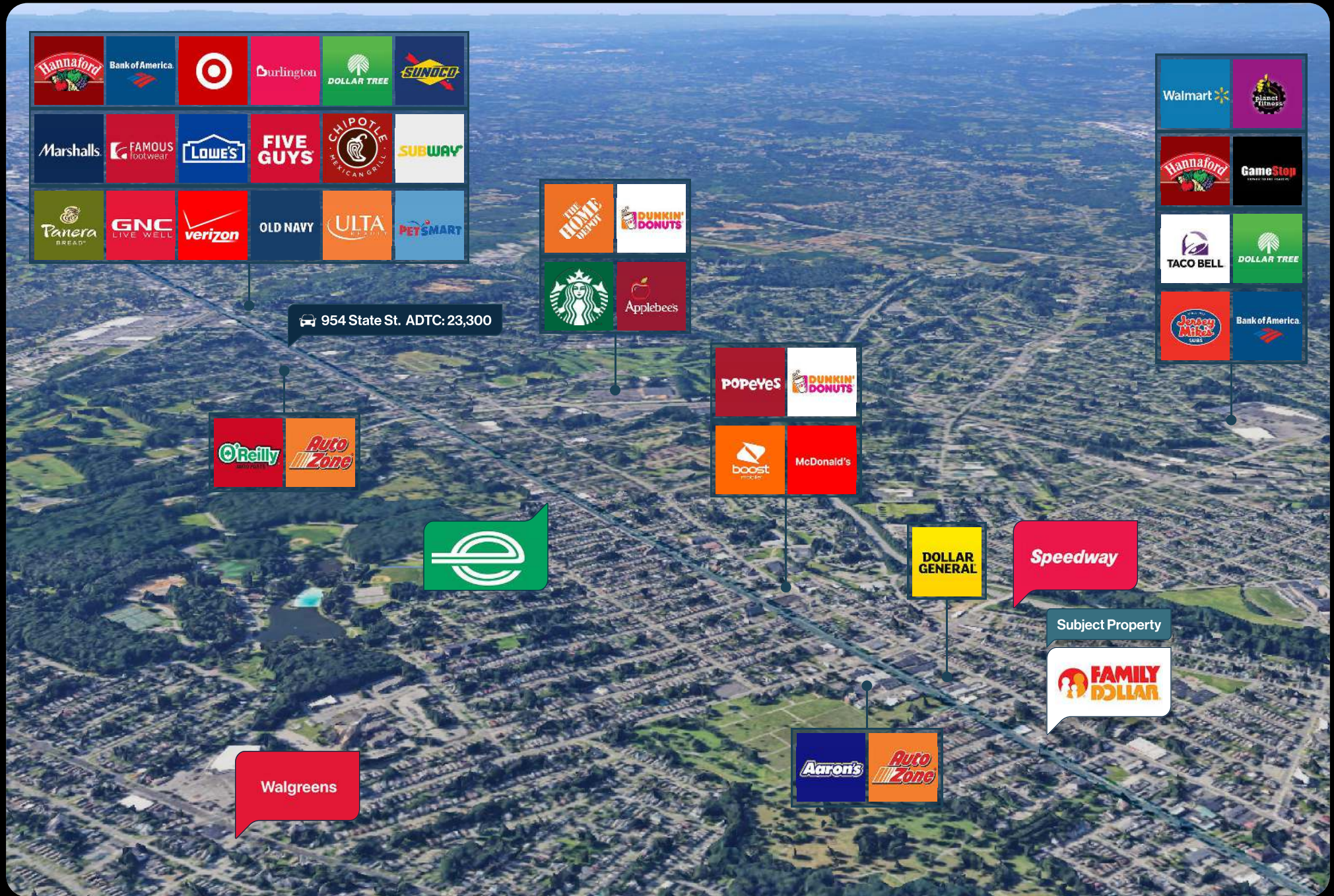
Founded in 1959, Family Dollar operates over 8,200 general merchandise, discount retail locations with a “neighborhood variety store” format. Its merchandise assortment includes consumables, such as batteries, diapers, food products, hardware and automotive supplies, health and beauty aids, household chemicals, paper products, pet food and supplies, home products, and more. In July 2015, Family Dollar completed a \$9.2 billion merger with Dollar Tree. Prior to the merger, Family Dollar Stores, Inc. was the second largest dollar store chain in the United States, operating over 8,000 stores across 46 states. The retailer also reported TTM revenues of \$10.5 billion and had a net worth of approximately \$1.85 billion prior to the merger. Post-merger, the combined company has a net worth of \$33.55 billion, produces annual revenues in excess of \$28.3 billion, and operates more than 16,000 stores across the United States and Canada, making it the largest discount retailer in North America.

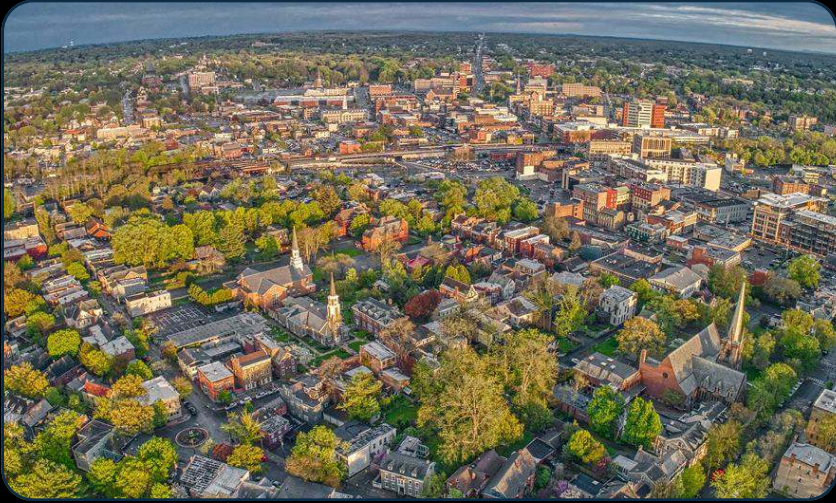


ABOUT THE COMPANY



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 for name brand and quality private-brand merchandise customers need and use every day. The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free standing buildings and all are convenient to the Company’s customer base.





ABOUT THE AREA



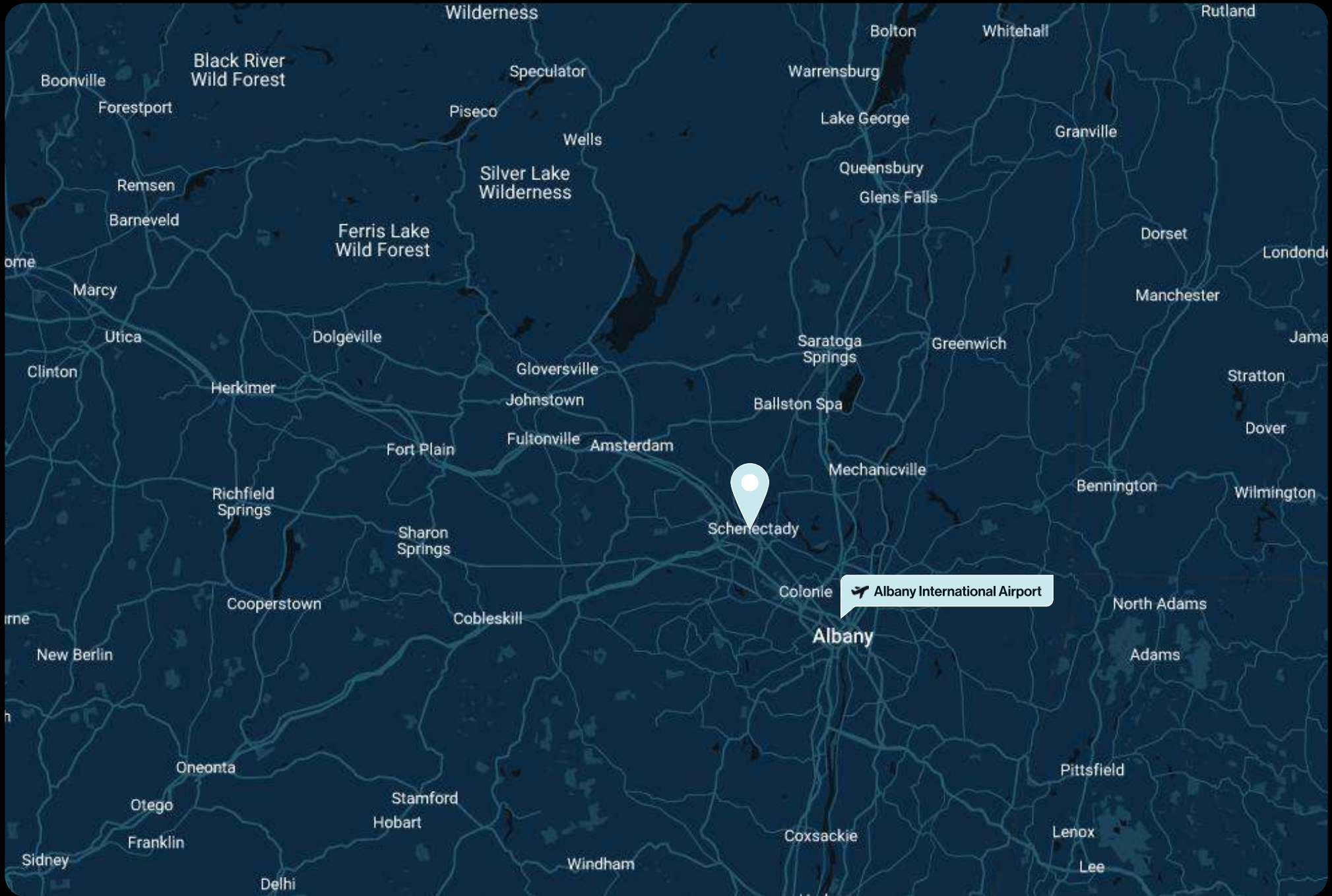
The subject investment property is a Family Dollar situated on State Street, which experiences an average daily traffic count of approximately 23,300 vehicles. State Street intersects Crosstown Connection, which brings an additional 46,400 vehicles into the immediate area. There are more than 110,200 individuals residing within a three-mile radius of the property and more than 151,800 individuals within a five-mile radius. Additionally the subject property is located in an affluent community with an average household income that exceeds \$89,669 within a five-mile radius.

ABOUT THE AREA



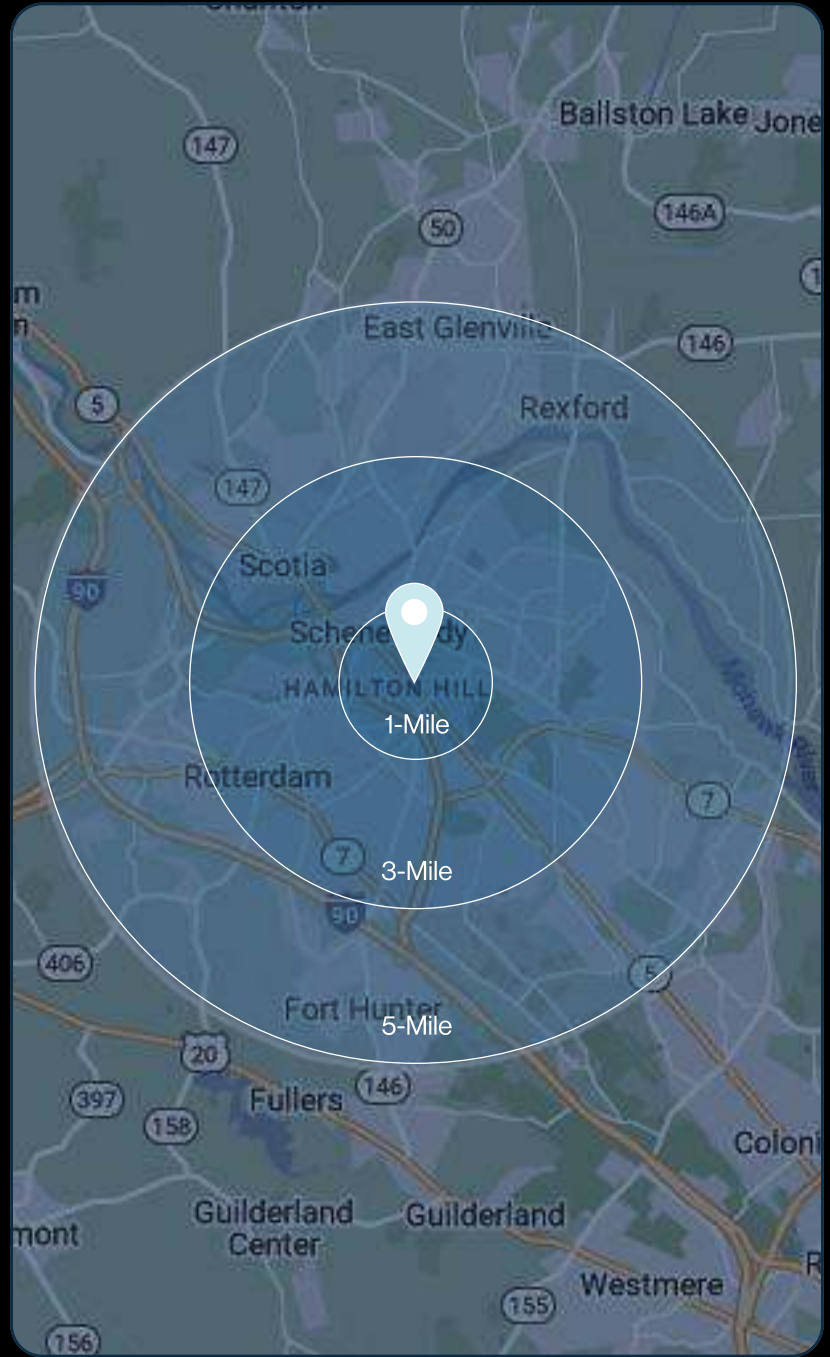
This Family Dollar property benefits from being well-positioned in a dense retail corridor consisting of national and local tenants, academic institutions and shopping centers. Major national tenants in the area include: McDonald's, Dollar General, AutoZone Auto Parts, Popeye's, Dunkin' and many more. The subject property also benefits from compelling location fundamentals, being located less than one mile from the heart of downtown Schenectady, NY. This Family Dollar therefore profits from high visibility and ease of access. There are several hospitality accommodations within a one-mile radius of the subject property including, DoubleTree by Hilton, Hampton Inn, and Executive Inn. This Family Dollar also profits from a strong academic presence within the immediate area. Union College, Schenectady High School, and Mont Pleasant Middle School are all located within a one-mile radius of the subject property and have a combined enrollment of over 5,500 students.







	1-MILE	3-MILE	5-MILE
POPULATION TRENDS			
2010 Population	30,435	107,979	147,340
2023 Population	30,735	110,212	151,814
2028 Population	31,136	111,924	154,474
Growth '10 - '23	0.10%	0.20%	0.20%
Growth '23 - '28	0.30%	0.30%	0.40%
HOUSEHOLD TRENDS			
2010 Households	10,917	44,397	59,986
2023 Households	10,994	45,420	61,915
2028 Households	11,145	46,180	63,067
Growth '10 - '23	0.20%	0.30%	0.40%
Growth '23 - '28	0.30%	0.30%	0.40%
HOUSEHOLDS BY HOUSEHOLD INCOME (2023)			
< \$25,000	3,531	8,706	9,965
\$25,000 - \$50,000	2,481	10,020	12,650
\$50,000 - \$75,000	2,380	8,732	11,009
\$75,000 - \$100,000	885	4,773	6,659
\$100,000 - \$125,000	573	5,466	7,859
\$125,000 - \$150,000	584	2,942	4,731
\$150,000 - \$175,000	332	2,706	4,877
\$200,000 +	228	2,076	4,165
HOUSEHOLD INCOME			
Avg HH Income	\$57,766	\$78,968	\$89,669
Median HH Income	\$43,007	\$60,136	\$68,598





ABOUT THE MARKET



Albany is a city intertwined with the ebb and flow of American history, with its origins reaching back to its establishment as a Dutch fur trading post in 1686. Serving as the capital of New York since 1797, Albany has been a silent witness to pivotal moments in Colonial America, including the Albany Plan of Union in 1754. The city's strategic location along the Hudson River has played a defining role in its growth and significance over the centuries. As of the 2020 US census, Albany has a population of around 98,000 residents, fostering a sense of community within its historic streets.

Albany's economic journey reflects its adaptive nature, transitioning from its early role as a trading post to becoming a multifaceted urban center with a focus on government, education, and healthcare. The New York State Capitol stands as a symbol of Albany's status as the seat of government, while institutions like the State University of New York (SUNY) and Albany Medical Center contribute to the city's economic diversity.

ABOUT THE MARKET



Culturally, Albany weaves together a narrative of historic preservation and contemporary vibrancy. The city's historic district showcases Dutch and English colonial architecture, juxtaposed against a modern skyline. Albany's dedication to sustainability has earned recognition, with the city designated as a "Green Power Community" by the U.S. Environmental Protection Agency. Awards for cultural events, including the Tulip Festival, further highlight Albany's appeal as a city that values both its rich heritage and its commitment to fostering a dynamic cultural scene. Albany's narrative as a city of historical significance, economic adaptability, and cultural richness continues to evolve.



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#1 NET LEASE INVESTMENT ADVISORS

Over \$30 billion of transaction volume, specializing in single-tenant, net lease investment services. We know net lease better than anyone.

GET IN TOUCH

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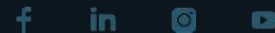
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ABOUT US

Our Team

Our Culture

Careers



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