

# FAMILY DOLLAR | SCHENECTADY, NY

*Rare Absolute NNN Lease | Corporate Guarantee*



# EXCLUSIVELY MARKETED BY

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ACTUAL PROPERTY

# FINANCIAL OVERVIEW

954 STATE ST  
SCHENECTADY, NY 12305



## OFFERING SUMMARY

<b>PRICING</b>	\$1,519,000
<b>NET OPERATING INCOME</b>	\$136,723
<b>CAP RATE</b>	9.00%

## PROPERTY SPECIFICATIONS

<b>PROPERTY ADDRESS</b>	954 State St, Schenectady, NY 12305
<b>GROSS RENTABLE AREA (GLA)</b>	8,320 SF
<b>LAND AREA</b>	0.96 Acres
<b>YEAR BUILT</b>	2016
<b>TENANT</b>	Family Dollar
<b>GUARANTY</b>	Corporate (S&P: BBB)
<b>LEASE TYPE</b>	Absolute NNN
<b>LANDLORD RESPONSIBILITIES</b>	None
<b>LEASE TERM REMAINING</b>	5.0 Years
<b>RENTAL INCREASES</b>	10% Each Option
<b>RENT COMMENCEMENT DATE</b>	4/1/2016
<b>LEASE EXPIRATION DATE</b>	5/31/2031
<b>OPTIONS</b>	Six (6) x 5-Year

ON MARKET:  
**FAMILY DOLLAR IN SCHENECTADY, NEW YORK**

RENT SCHEDULE								
TENANT NAME	GLA (SF)	START	END	INCREASE	MONTHLY RENT	ANNUAL RENT	RENT PSF	OPTIONS
FAMILY DOLLAR	8,320 SF	CURRENT	5/31/2031	-	\$11,393.62	\$136,723.40	\$16.43	SIX (6) X 5-YEARS
	OPTION 1	6/1/2031	5/31/2036	10%	\$12,532.98	\$150,395.74	\$18.08	
	OPTION 2	6/1/2036	5/31/2041	10%	\$13,786.28	\$165,435.31	\$19.88	
	OPTION 3	6/1/2041	5/31/2046	10%	\$15,164.90	\$181,978.85	\$21.87	
	OPTION 4	6/1/2046	5/31/2051	10%	\$16,681.39	\$200,176.73	\$24.06	
	OPTION 5	6/1/2051	5/31/2056	10%	\$18,349.53	\$220,194.40	\$26.47	
	OPTION 6	6/1/2056	5/31/2061	10%	\$20,184.49	\$242,213.84	\$29.11	

## INVESTMENT HIGHLIGHTS

- ▶ **Corporate Guaranteed Lease from Family Dollar (S&P: BBB)**
  - Family Dollar has over 5.0-Years of lease term on a 15-Year lease with six (6) 5-year extension options
  - The lease is corporate signed from Family Dollar Stores, Inc.
  - The lease includes 10% rental increases at the start of each option period
- ▶ **Absolute NNN Lease Structure | Zero Landlord Responsibilities**
  - Tenant pays for Taxes, Insurance, CAM, and maintains all aspects of the building including roof, structure, and parking lot
  - Zero Landlord Responsibilities
  - Ideal Management Free Asset for a Passive Investor
- ▶ **Prime Location within a Dense Infill Market**
  - Over 12,000+ Vehicles Per Day | Excellent visibility & access along State Street
  - Proximity to multiple Universities, including Schenectady County Communit College (4,105+ Students) and Union College (2,065+ Students)
  - Dense retail corridor that includes numerous national retailers, such as McDonald's, AutoZone, Dunkin', Popeyes, Domino's, Mavis Discount Tire, Sherwin Williams, O'Reilly, etc.
- ▶ **Excellent Local Demographics**
  - The site is surrounded by over 155,000 residents within a 5-mile radius, with an average household income that exceeds \$99,000
  - Situated within the Albany MSA, New York's Capital Region that comprises over 1.2 Million residents across several counties
  - Less than 1-Mile away from Downtown Schenectady, and 18-Miles from Downtown Albany
  - Less than 10-Miles from Albany International Airport

# PROPERTY PICTURES



# TENANT OVERVIEW



OVERVIEW	
<b>TENANT</b>	Family Dollar
<b>OWNERSHIP</b>	Public
<b>LEASE GUARANTOR</b>	Family Dollar Stores, Inc.
<b>GUARANTOR STRENGTH</b>	Corporate Guaranty
<b>SYSTEMWIDE LOCATION COUNT</b>	7,450+
<b>HEADQUARTERS</b>	Chesapeake, VA
<b>WEBSITE</b>	<a href="https://www.familydollar.com/">https://www.familydollar.com/</a>
<b>SALES VOLUME (2024)</b>	\$13.81 Billion
<b>CREDIT RATING</b>	S&P: BBB (Dollar Tree Subsidiary)

Family Dollar is one of the nation’s largest and most recognized discount retailers, providing value-focused consumers with everyday essentials at affordable price points. Founded in 1959 and now operating under the Dollar Tree, Inc. Umbrella (Fortune 500), the company benefits from a combined network of more than 16,000+ Dollar Tree and Family Dollar stores across 48 states.

Family Dollar’s small-format stores offer a curated multi-price-point assortment—generally ranging from **\$1 to \$10** - including groceries, household goods, cleaning supplies, health & beauty products, apparel, décor, and seasonal merchandise. Their mix of national brands and lower-priced private labels allows customers to stretch their budgets without sacrificing convenience or variety.

Strategically positioned in both urban and rural neighborhoods, Family Dollar focuses on quick, easy, and affordable shopping trips. Their compact footprint, efficient merchandising, and strong value proposition continue to make the chain a go-to destination for cost-conscious households seeking everyday items close to home.

# ABOUT SCHENECTADY

**Schenectady**, located along the banks of the Mohawk River in the heart of New York's Capital Region, is a storied and resurgent city renowned for its foundational role in American technological innovation, its deep industrial heritage, and its unmistakable blue-collar pride wrapped in Upstate charm. Situated along the Erie Canal corridor, the city's Stockade Historic District dates back to 1661 and is recognized as the oldest residential neighborhood in the country. Surrounded by rolling farmland, river greenways, and the broader Capital Region metropolitan area, Schenectady offers a distinctive blend of small-city authenticity and big-ideas ambition that appeals to families, young professionals, and history enthusiasts alike.

The economy of Schenectady is one of the most historically significant and steadily diversifying in the Northeast, with roots stretching back to the birth of the American electrical industry. GE's Schenectady campus was home to the first industrial research facility in the United States, established in 1900, setting the standard for industrial R&D for generations to come. Today, the city has evolved well beyond its one-company-town origins, building a diversified economic base anchored by healthcare, technology, education, and advanced manufacturing. The largest industries now include health care and social assistance, retail trade, and educational services, with the highest-paying sectors in utilities, finance and insurance, and professional and technical services. Supporting institutions such as Union College and Schenectady County Community College drive workforce development, while the Schenectady Metroplex Development Authority and the Center for Economic Growth continue attracting investment and sustaining long-term prosperity.

Schenectady's community spirit and Upstate New York warmth amplify its unique character. From the cobblestone charm of the landmark Stockade District and the tree-lined avenues of the historic GE Realty Plot to the revitalized lofts and restaurants of downtown State Street, the city offers diverse housing options and a genuine sense of belonging. The city's annual population growth is driven by revitalization and a diverse, welcoming immigrant community. Year-round events and attractions highlight the city's pride in its heritage and its embrace of arts, culture, and family-friendly fun. With the Erie Canal bicentennial and the U.S. 250th anniversary celebrations projecting increased visitation through 2026, Schenectady stands as a compelling destination for living, working, and building a bright future in the Capital Region.



ACTUAL PROPERTY

# FAMILY DOLLAR - Schenectady, New York



SUNY  
SCHENECTADY  
COUNTY COMMUNITY COLLEGE



AMTRAK  
SCHENECTADY  
TRAIN STATION

Ellis  
MEDICINE

NISKAYUNA  
HIGH SCHOOL



UNION  
COLLEGE



JOHN SAYLES SCHOOL  
OF FINE ARTS



Walgreens



CVS



SUBJECT PROPERTY  
FAMILY DOLLAR

Aaron's

CVS



Auto metro  
Zone by F-Mobile

DUNKIN'



DUNKIN'



MOHAWK  
GOLF CLUB

MONT PLEASANT  
MIDDLE SCHOOL

CVS



SCHENECTADY MUNICIPAL  
GOLF COURSE

HELDERBERG AVE

CHRISLER AVE

HAMBURG ST

CROSTOWN PLAZA



planet fitness



Walmart  
Save money. Live better.

Advance  
Auto Parts



7

ALTAMONT AVE

7

5



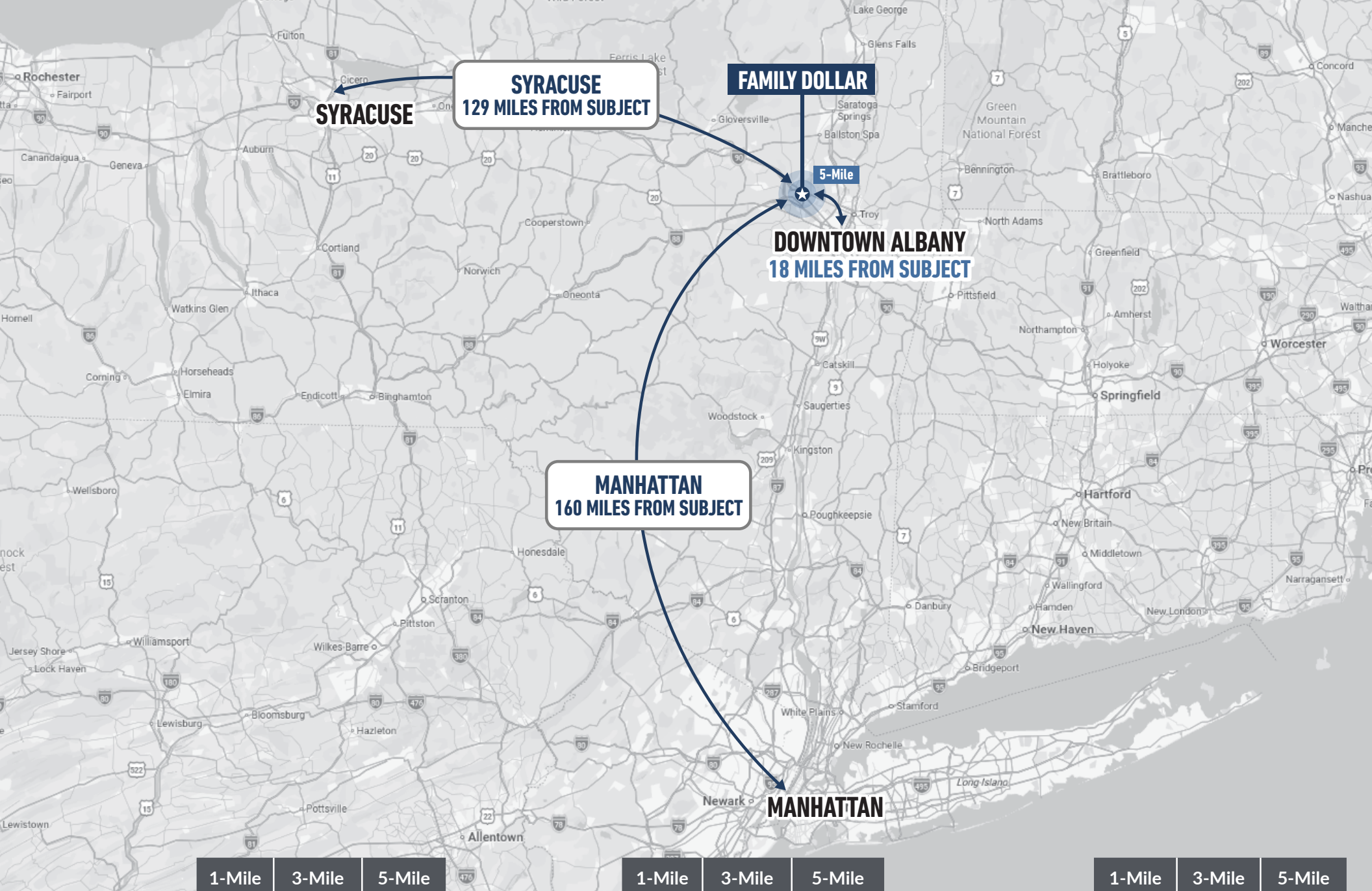
Walmart  
Save money. Live better.

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MOHAWK COMMONS





	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
<b>2020 Population</b>	30,066	109,555	151,229	<b>2020 Households</b>	11,392	45,439	62,236	<b>2025 Average HH Income</b>	\$58,328	\$86,497	\$99,412
<b>2025 Population</b>	30,725	112,502	155,578	<b>2025 Households</b>	11,350	46,152	63,434	<b>2025 Median HH Income</b>	\$37,598	\$65,979	\$75,143
<b>2030 Population</b>	31,047	114,160	157,978	<b>2030 Households</b>	11,484	46,893	64,494				

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BROKERAGE