



640 W Centre St, Shenandoah, PA 17976

Retail
Investment Opportunity
Offering Memorandum



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EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

Family Dollar

640 W CENTRE ST, Shenandoah, PA
17976



INVESTMENT HIGHLIGHTS

Property Highlights

- **Double-Net Lease (NN+):** Tenant is fully responsible for property taxes & insurance
- **Landlord Responsibilities:** Exterior structural portions of building
- **Recent Renewal:** Family Dollar exercised their first 5-year option June 2023
- **Demographics:** Population of 23,595 residents within a 5-mile radius
- **Household Income:** Average household income of \$67,200 within a 5-mile radius
- **Brand Ranking:** Top 40th Percentile of Family Dollar locations in PA (Source: [AlphaMap.com](https://www.alphamap.com))
- **Population Growth:** The site's 1-mile radius experienced high population growth of 37% from 2020 to 2025, as one of Schuylkill County's fastest-growing trade areas

Location Highlights

- **Highway Located:** Strategically located at exit 35 off Interstate-80 ($\pm 24,100$ VPD)
- **Site Positioning:** 0.5 miles from 33,00 SF full-service commercial trucking dealership, Kenworth of PA (79,740 monthly visits)



INVESTMENT HIGHLIGHTS



Tenant Highlights

- **Recent Corporate Transition with Institutional Ownership**
In 2025, Family Dollar was acquired by Brigade Capital Management, Macellum Capital Management, and partners in an approximately \$1.0 billion transaction, resulting in the brand's separation from Dollar Tree and transition to independent operations.
- **Strategic Repositioning Under New Ownership**
New ownership is focused on reinvestment in store infrastructure, operational enhancements, and portfolio optimization, positioning the platform for long-term performance.
- **National Discount Retailer with Extensive Footprint**
Family Dollar operates more than 7,000 locations nationwide, serving a broad base of budget-conscious consumers with essential grocery and **household goods**.
- **Proven Small-Box Retail Format**
The tenant's neighborhood-oriented, small-box store model supports consistent customer traffic across both urban and rural markets, reinforcing stable in-store demand.



N Main St ±10,800 VPB

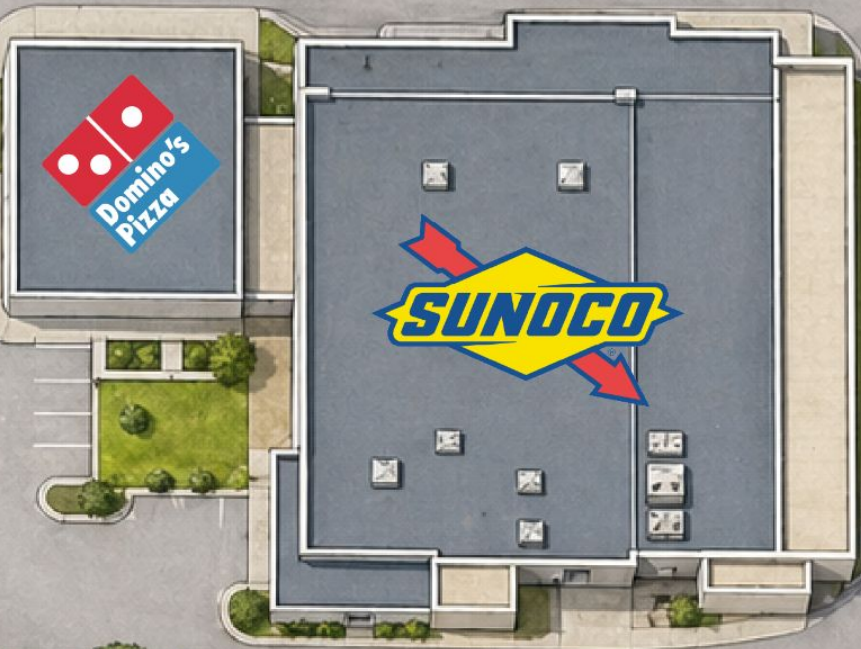
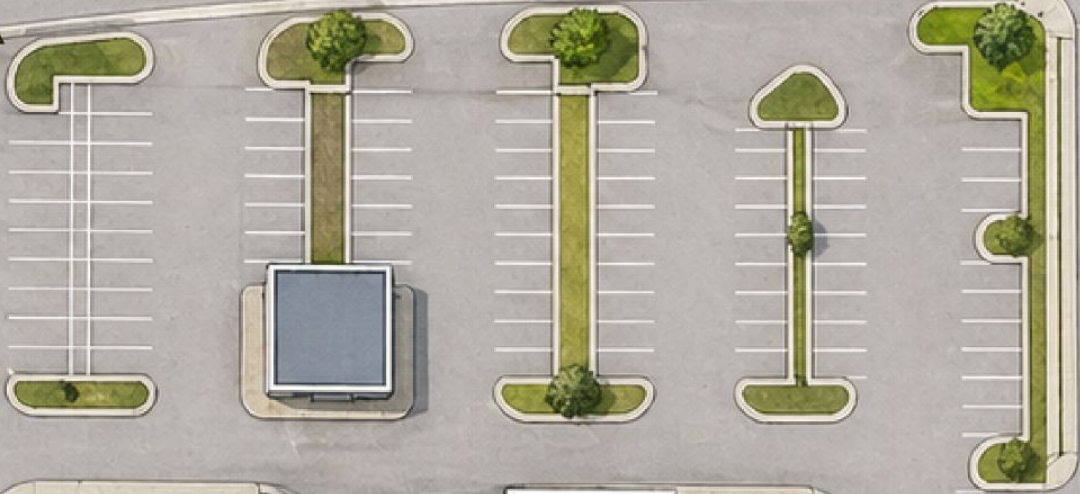
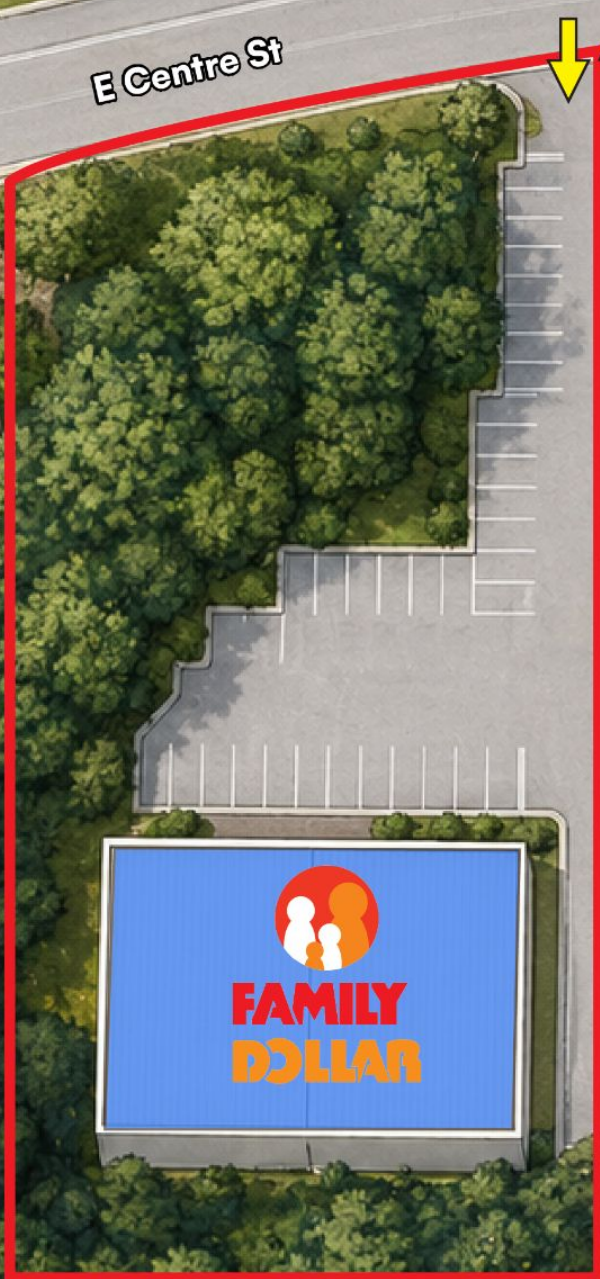
E Centre St



Google Earth



E Centre St



Family Dollar

640 W Centre St, Shenandoah, PA 17976

±8,320 SF

GLA

20142

Year Built

±10,800 VPD

N Main St

Double Net (NN)

Lease Type

±2.4 Years

Term Remaining on Lease



FINANCIAL OVERVIEW

Family Dollar

640 W CENTRE ST, Shenandoah, PA 17976



FINANCIAL SUMMARY

\$1,150,000

List Price

9.08%

Cap Rate

\$104,387

NOI

\$12.54

Rent PSF

±2.4 Years

Term Remaining

Building Information

Tenant	Family Dollar Stores of Pennsylvania, Inc.
Property Address	640 West Center Street
City, State, Zip	Shenandoah, PA, 17976
GLA	±8,320 SF
Lot Size	±1.20 AC
Year Built	2012
Store Number	707104

Lease Summary

Lease Type	Double Net (NN+)
Type of Ownership	Fee Simple
Lease Guarantor	Family Dollar Stores, Inc. (Corporate)
Roof & Structure	Landlord Responsible
Taxes	Tenant Responsible
Insurance	Tenant Responsible
Original Lease Term	10 Years
Lease Commencement	11/13/2012
Lease Expiration	09/30/2028
Term Remaining	±2 Years
Increases	10% Every 5 Years
Options	Four, 5-Year Options



FINANCIAL SUMMARY

Annualized Operating Data

Option / Period	Date Range	Monthly Rent	Annual Rent	Increase	Cap Rate
Initial Term	11/13/2012 – 9/30/2023	\$7,908.09	\$94,897.08	—	—
Option 1 (current)	10/01/2023 – 9/30/2028	\$8,698.92	\$104,387.04	10.00%	9.08%
Option 2	10/01/2028 – 9/30/2033	\$9,568.75	\$114,825.00	10.00%	9.98%
Option 3	10/01/2033 – 9/30/2038	\$10,525.67	\$126,308.04	10.00%	10.98%
Option 4	10/01/2038 – 9/30/2043	\$11,578.25	\$138,939.00	10.00%	12.08%



Image capture: Aug 2025 © 2026 Google

TENANT SUMMARY

Year Founded
1959

Headquarters
Matthews, NC

Ownership Status
Private

Employees
60,000+

Locations
7,000+

Annual Revenue
\$31 Billion



Tenant Overview

Family Dollar is a national discount retailer currently operating under independent ownership following its acquisition by Brigade Capital Management and Macellum Capital Management in 2025. It is a leading operator of neighborhood discount stores offering everyday essentials, household goods, groceries, apparel, and seasonal products at affordable prices.

Headquartered in Matthews, North Carolina, Family Dollar operates more than 8,000+ stores across the United States, strategically located in urban and rural communities to provide convenient access to low-cost merchandise.

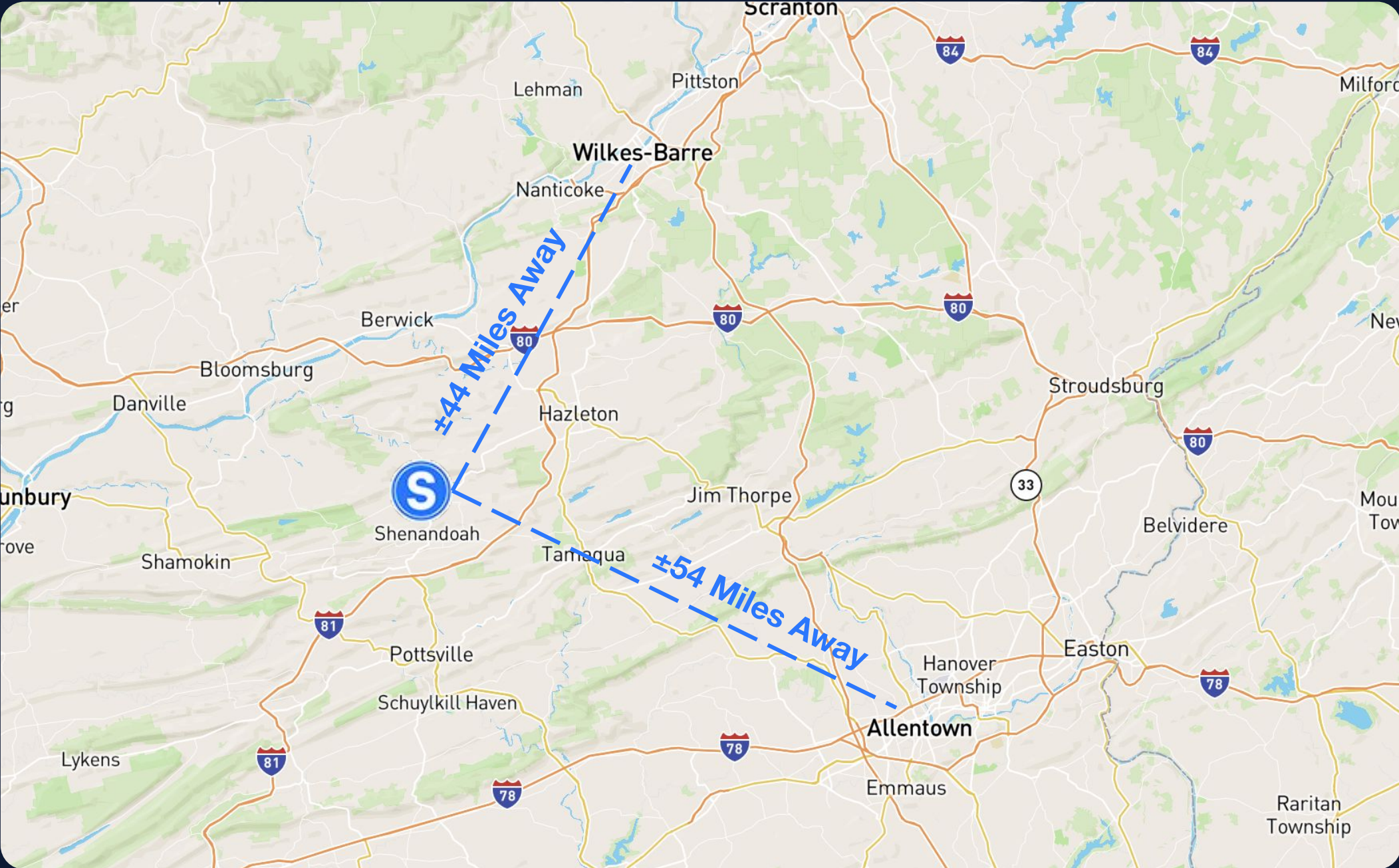
Why Invest in Family Dollar?

- **Financial Stability:** Part of Dollar Tree, Inc., a Fortune 200 company with combined annual revenue over \$31 billion, delivering consistent growth and cash flow.
- **Extensive National Footprint:** One of the largest small-box discount retailers in the U.S., with strong presence in underserved markets where affordable shopping options are in high demand.
- **Credit Profile:** Supported by institutional ownership with a focus on operational improvements and long-term performance.
- **Growth Opportunities:** Active investment in store renovations, merchandise mix optimization, and distribution network improvements to drive long-term growth.
- **Market Position:** Recognized as a value-focused retail leader, Family Dollar provides essential products to cost-conscious consumers, reinforcing its position as a critical neighborhood shopping destination.

MARKET OVERVIEW

Family Dollar

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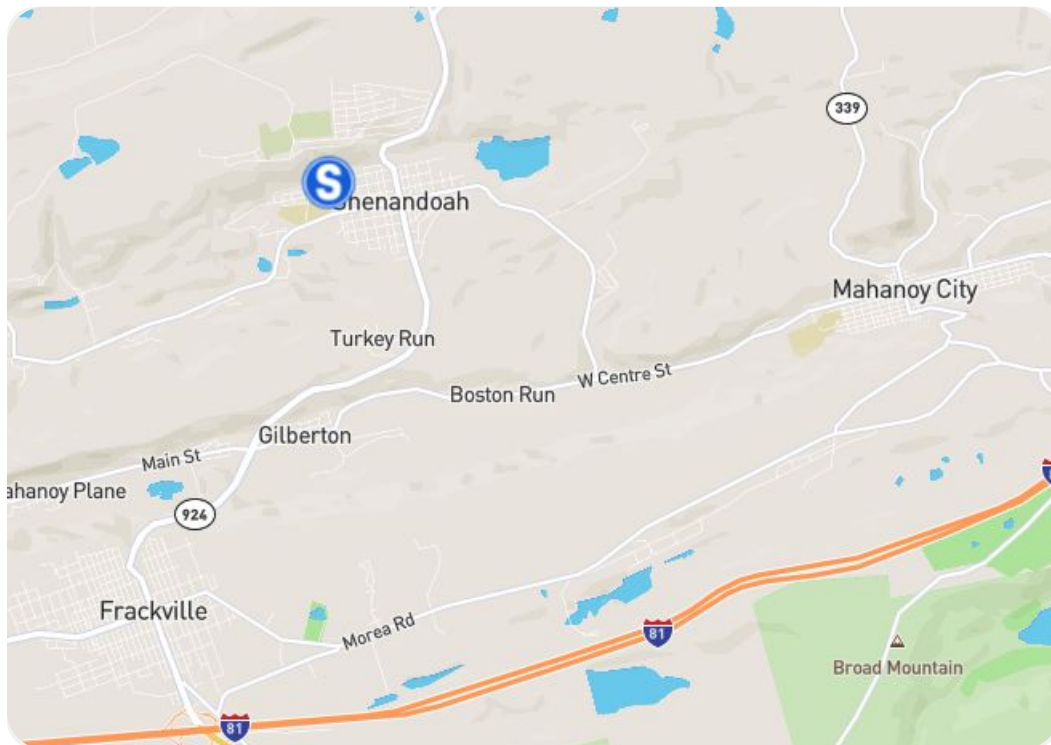


SHENANDOAH, PA

Local Market Overview

Shenandoah is a borough in Schuylkill County located within Northeastern Pennsylvania’s historic coal region, an area experiencing ongoing economic stabilization and renewed small-business activity. The borough benefits from its proximity to larger employment hubs such as Hazleton, Pottsville, and Allentown, providing residents access to a broader labor market while maintaining a relatively low cost of living. Recent population trends—particularly within the immediate trade area—reflect notable localized growth, supporting increased demand for retail goods and services. While household incomes remain below national averages, they have shown steady improvement alongside regional redevelopment efforts and infrastructure investment.

Retail properties in Shenandoah benefit from consistent foot traffic generated by local residents and surrounding communities with limited retail competition. Centre Street serves as the primary commercial corridor, offering strong visibility and accessibility for tenants catering to daily-needs shopping. The combination of a stable consumer base, pockets of population growth, and limited new development has created a supply-constrained retail environment. As a result, the market continues to attract investors seeking durable occupancy and reliable performance, particularly within necessity-based retail segments.



Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	6,052	17,241	27,108
Current Year Estimate	6,098	15,260	24,597
2020 Census	5,713	14,634	23,295
Growth 2020-Current Year	6.74%	4.28%	5.59%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,381	5,377	8,778
Current Year Estimate	2,375	5,325	8,694
2020 Census	2,293	5,159	8,337
Growth 2020-Current Year	3.59%	3.22%	4.28%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$67,976	\$64,234	\$77,950

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **640 W CENTRE ST, Shenandoah, PA, 17976** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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