



SINGLE TENANT RETAIL INVESTMENT OFFERING



FAMILY DOLLAR AT ZANESVILLE

1236 MAPLE AVENUE
ZANESVILLE, OH 43701



Exclusive Contact:

Dan Cooper

Cooper Commercial Investment Group



6120 Parkland Blvd., Suite 206
Cleveland, OH 44124
P 216 916 7313
F 216 274 6464

dcooper@CooperGrp.com
www.coopergrp.com

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to condition, square footage or age are approximate. Buyer or Tenant acknowledges that they are relying on their own investigations and are not relying on Broker provided information.

TABLE OF CONTENTS

Section 1.....

Pricing & Financial Analysis
Investment Overview
Tenant Overview
Performance News Article
Offering Summary
Financial Summary

Section 2.....

Property Description
Location Overview
Site Plan
Survey
Property Photos
Location Maps
Aerial Photo
Demographics



The information below will set forth an understanding regarding the relationship between the Recipient of this package (the "Recipient") and The Cooper Group and the confidentiality of the investment information to be supplied to you and your organization for use in considering, evaluating and/or purchasing this property (the "Property"). The recipient acknowledges that all financial, contractual, marketing, and informational materials including but not limited to lease information, occupancy information, financial information, projections, data information and any other similar information provided by The Cooper Group which relates to the Property (collectively, the Confidential Information), whether said information was transmitted orally, in print, in writing or by electronic media is confidential in nature and is not to be copied or disseminated to any party without the prior consent of The Cooper Group. The Recipient acknowledges and agrees that the Confidential Information is of such a confidential nature that severe monetary damage could result from dissemination of that information to unauthorized individuals. The Recipient shall limit access to the Confidential Information to those individuals in the Recipient's organization with a "need to know" and shall take all precautions reasonably necessary to protect the confidentiality of the Confidential Information. The Recipient acknowledges and agrees that the Confidential Information and any copies thereof are the property of The Cooper Group and that all such information will be returned to The Cooper Group upon written request. Any offers or inquiries from Recipient in connection with this investment proposal shall be forwarded, confidentiality, to The Cooper Group. Other than The Cooper Group, recipient agrees that neither Recipient nor The Cooper Group shall be obligated to pay any procuring broker fees in connection with this investment unless a separate written Brokerage Agreement is entered into and written acknowledgement of any procuring Brokerage Agreement is received from all parties to the investment transaction. Procuring brokers must provide written introductions of potential investors and receive written acknowledgment from The Cooper Group for representation to be recognized.



Zanesville, OH

PRICING & FINANCIAL ANALYSIS

SECTION 1



1236 Maple Avenue
Zanesville, OH 43701



INVESTMENT HIGHLIGHTS

- Just Exercised Option to Renew Through 2014
- Publicly traded Family Dollar Stores, Inc. (NYSE: FDO) With Corporately Guaranteed Lease
- Family Dollar Stores, Inc. Just Reported Record Earnings for Fiscal Year-End - Net Income Increase of 25.0% to \$291.3 Million, Compared With \$233.1 Million In The Year-Ago Period
- Ideal Demographic Market
- Alongside the Busiest Roadway in Zanesville—High Traffic Counts (43,360+ VPD)
- Projected High Cash-on-Cash Return of 10.09% (Year 1)

The Cooper Commercial Investment Group has been exclusively retained by ownership to sell the 100% fee simple interest in the single tenant Family Dollar at Zanesville store, located in Zanesville, Ohio. The brick building was built in 2000 to accommodate its single tenant retailer, Family Dollar, who hand-picked this particular location for its expansion in the Central Ohio area. Family Dollar is a publicly traded (NYSE: FDO) Fortune 500 Company whose growth has remained constant and reports record earnings at its fiscal year end in August, 2009. The company shows a net income increase 25.0% to \$291.3 million (\$2.07 per share), compared to \$233.1 million (\$1.66 per share) at fiscal year end in 2008. Family Dollar conveniently places their stores in thriving areas, which allows for them to remain the fastest growing discount retailer.

Corporately guaranteed by Family Dollar Stores, Inc., Family Dollar just exercised its first option to extend through 2014. Additionally, the lease contains (2) 5-yr renewal options thereafter. With established tenant history, Family Dollar has proved its loyalty and commitment to this location. The featured property is located along the busiest roadway in Zanesville, known as Maple Avenue. The intersection 0.3 miles from the Family Dollar store has high traffic counts of 43,360+ VPD and the intersection 0.03 miles from the store has traffic counts of 16,300+ VPD, which creates a constant flurry of activity along this main road.

With the purchase of this property, an investor has the opportunity to acquire a high return (10.09% Expected Year 1 Cash-on-Cash Return) asset with one of the fastest growing retail tenants. Located less than 55 miles from Downtown Columbus, Ohio, the property is ideally situated in a market that is demographically supportive of the tenant's product offerings and price points. The featured property is located just north of a major interstate (I-70) which leads directly to/from Central Downtown Columbus (55 miles west) and connects with various other highway systems serving the Greater Columbus Marketplace and central Ohio (I-71, I-77 and I-270).

Property Name: Family Dollar at Zanesville
 Property Address: 1236 Maple Avenue
 Zanesville, OH 43701
 Property Type: Single Tenant Retail Building
 Rentable Area: 6,900 SF
 # of Stores: 6,600+
 # of Employees: 40,000+
 Headquartered: Charlotte, NC
 Web Site: www.familydollar.com
 NYSE: FDO



Family Dollar Stores, Inc. (NYSE: FDO), a Fortune 500 Company with revenues in excess of seven billion dollars a year is one of the fastest growing discount store chains in the United States. With record earnings in 2009 showing net income per diluted share increasing 24.7% to \$2.07 compared with \$1.66 and Net Income for the year increased 25.0% to \$291.3 million compared with net income of \$233.1 million in the year end of 2008. During the last ten years, more than 4,000 new stores have been added to the chain, of which over half were added in the last five years. The merchandising strategy that drives this growth provides customers with good values on basic merchandise for the family and home in a small-box, neighborhood format. Family Dollar's merchandise is sold at everyday low prices in a no frills, convenient, self-service environment. Most merchandise is priced under \$10.00.

Stores are located in a contiguous 44-state area ranging northeast to Maine, southeast to Florida, as far northwest as Idaho and southwest to Arizona. The Company conveniently opens new stores in rural areas and small towns, as well as in large urban neighborhoods. Within these markets, the stores are convenient to the Company's value-conscious customer base. Those refinements, combined with Family Dollar's mission, vision and core values have led the company to become a leading Fortune 400 company and to be a strong and stable corporation among the S&P 500.



Family Dollar Reports Record Earnings

October 7, 2009 7:00 AM ET

Family Dollar Stores, Inc. [FDO](#), today reported that net income per diluted share for the year ended August 29, 2009 ("fiscal 2009"), increased 24.7% to \$2.07 compared with \$1.66 for the year ended August 30, 2008 ("fiscal 2008"). Net income for the year increased 25.0% to \$291.3 million compared with net income of \$233.1 million for fiscal 2008.

"Despite the challenges resulting from a rapidly changing economic environment, our team has delivered a strong performance this year, driving improvements across most key metrics, including increased customer traffic, operating margin expansion, earnings-per-share growth, greater inventory productivity and higher employee retention," said Howard R. Levine, Chairman and Chief Executive Officer.

"As I reflect on these results, I am especially proud of how quickly our team worked to position Family Dollar to serve an expanding customer base. Understanding the increased pressures facing consumers, we accelerated key investments to enhance the convenience and shopability of our stores," continued Levine. "I am pleased with the progress we have made and believe that we are well-positioned to continue to meet our customers' evolving needs as economic conditions stabilize and improve."

Fiscal 2009 Results

As previously reported, sales for fiscal 2009 were \$7.401 billion, or 6.0% above sales of \$6.984 billion for fiscal 2008. Sales in comparable stores increased 4.0%. The increase in comparable store sales was the result of higher customer traffic, as measured by the number of register transactions, and an increase in the value of the average customer transaction. Sales in fiscal 2009 were strongest in the Consumables category. During fiscal 2009, the Company opened 180 new stores and closed 96 stores.

Gross profit, as a percentage of sales, was 34.8% in fiscal 2009 compared to 33.6% in fiscal 2008. The improvement in gross profit, as a percentage of sales, was a result of lower freight expense, lower inventory shrinkage, lower markdowns and higher purchase mark-ups which more than offset stronger sales of lower-margin consumable merchandise.

Selling, general and administrative ("SG&A") expenses, as a percentage of sales, were 28.7% in fiscal 2009 compared with 28.4% in fiscal 2008. Most expenses, including payroll and occupancy costs, were leveraged during the year as a result of a strong comparable store sales increase and continued expense management. These improvements were offset by higher incentive compensation expense and higher insurance expense.

Operating profit, as a percentage of sales, was 6.1% in fiscal 2009 compared with 5.2% in fiscal 2008. Higher gross profit, as a percentage of sales, more than offset higher SG&A expense, as a percentage of sales.

At the end of fiscal 2009, the Company had approximately \$438.9 million in cash and cash equivalents compared with \$158.5 million at the end of fiscal 2008. During fiscal 2009, the Company generated \$529.9 million in operating cash flow compared with \$515.7 million in fiscal 2008.

The Company's inventories at the end of fiscal 2009 were \$993.8 million, or 3.8% below inventories of \$1,032.7 million at the end of fiscal 2008. Average inventory per store at the end of fiscal 2009 was approximately 5% lower than the average inventory per store at the end of the fiscal 2008.

Capital expenditures were \$155.4 million in fiscal 2009 compared with \$167.9 million in fiscal 2008. During fiscal 2009, the Company paid \$72.7 million, or \$0.53 per share, in dividends compared to \$67.4 million, or \$0.49 per share, in fiscal 2008. During fiscal 2009, the Company repurchased approximately 2.3 million shares of its common stock for a total cost of \$71.1 million. The Company has authorization to purchase up to an additional \$62.0 million of its common stock.

Summary

1236 Maple Avenue
Zanesville, OH 43701

Price:	\$610,000
Down Payment:	\$152,500
GLA:	6,900 Sq Ft
Price/SF:	\$88.41
NOI:	\$51,603
Cap Rate:	8.46%
Year Built:	2000
Lot Size:	0.60 Acres



Proposed New Financing

Initial Loan Amount:	\$ 457,500
Loan Type:	Proposed New
Interest Rate:	6.25%
Amortization:	25 Years
Term:	5 Years
Loan-to-Value (LTV):	75%
Monthly Debt Payment:	\$ 3,018

Operating Data

Rental Income:	\$ 66,000
Tenant Reimbursements:	\$ 7,300
Effective Gross Income:	\$ 73,300
Expenses:	\$ 21,697
NOI:	\$ 51,603
Annual Debt Service:	\$ 36,216
Cash Flow:	<u>10.09%</u> <u>\$15,387</u>

OPERATING ANALYSIS

		2007	2008	YTD - Sept. 2009	Pro Forma 2010	\$/SF
INCOME:						
Potential Rental Income						
Rental Income		\$ 60,000	\$ 60,000	\$ 45,000	\$ 66,000	\$ 9.57
Tenant Reimbursements:						
Snow Removal		2,210	2,975	3,870	3,000	0.43
Parking Lot Sweeping / Lights		3,016	2,041	1,189	2,000	0.29
Landscaping		2,662	2,202	2,038	2,300	0.33
Effective Gross Income		\$ 67,888	\$ 67,218	\$ 52,097	\$ 73,300	\$ 10.62
OPERATING EXPENSES:						
Management Fee	2.50%	1,500	1,500	1,125	\$ 1,650	\$ 0.24
Real Estate Taxes		10,005	11,019	8,230	10,697	1.55
Insurance		979	1,683	1,018	1,360	0.20
Snow Removal		2,210	2,975	3,870	3,000	0.43
Parking Lot Sweeping		2,748	2,041	1,189	2,000	0.29
Landscaping		2,662	2,202	2,038	2,300	0.33
Structural Reserve	\$0.10				690	0.10
Total Expenses		\$ 20,104	\$ 21,420	\$ 17,469	\$ 21,697	\$ 3.14
Net Operating Income					\$ 51,603	\$ 7.48
Net Operating Income					\$ 51,603	\$ 7.48
Cash Flow Available Before Debt Service					\$ 51,603	\$ 7.48
Capitalization Rate					8.46%	8.46%
Valuation					\$ 610,000	\$ 88.41
Loan to Value					75.00%	75.00%
Loan Amount					\$ 457,500	\$ 66.30
Rate					6.25%	6.25%
Term					5	5
Amortization					25	25
Annual Debt Service					\$ 36,216	
Debt Service Coverage Ratio					1.42	



Base Rent Schedule

	Annual	PSF
Current	\$ 66,000	\$ 9.57
Option 2	\$ 72,600	\$ 10.52
Option 3	\$ 79,860	\$ 11.57

TENANT SUMMARY

Tenant Name:	Family Dollar
Lease Type:	Single Net (N) - Tenant Reimburses CAM
Remaining Lease Term:	5 Years
Tenant Since:	2000
Term Commencement Date:	1/1/2010
Lease Expiration Date:	12/31/2014
Lease Guarantors:	Family Dollar Stores, Inc.
Remaining Options to Renew:	(2) 5-Yr Options
Rental Increases:	None
Options to Terminate:	None
Roof & Structure:	Landlord Responsibility
HVAC:	Tenant Responsibility

Zanesville, OH

PROPERTY DESCRIPTION

SECTION 2



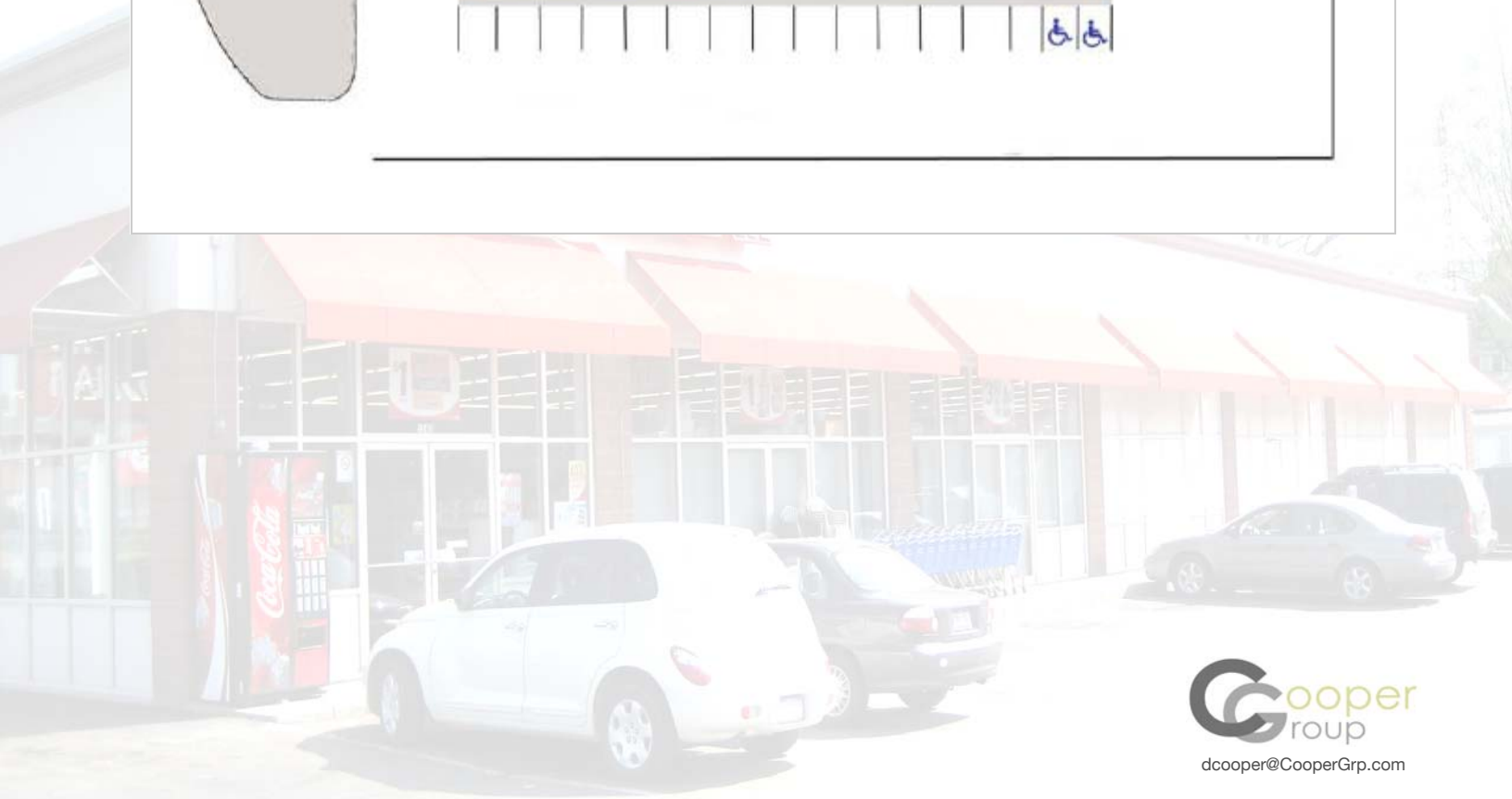
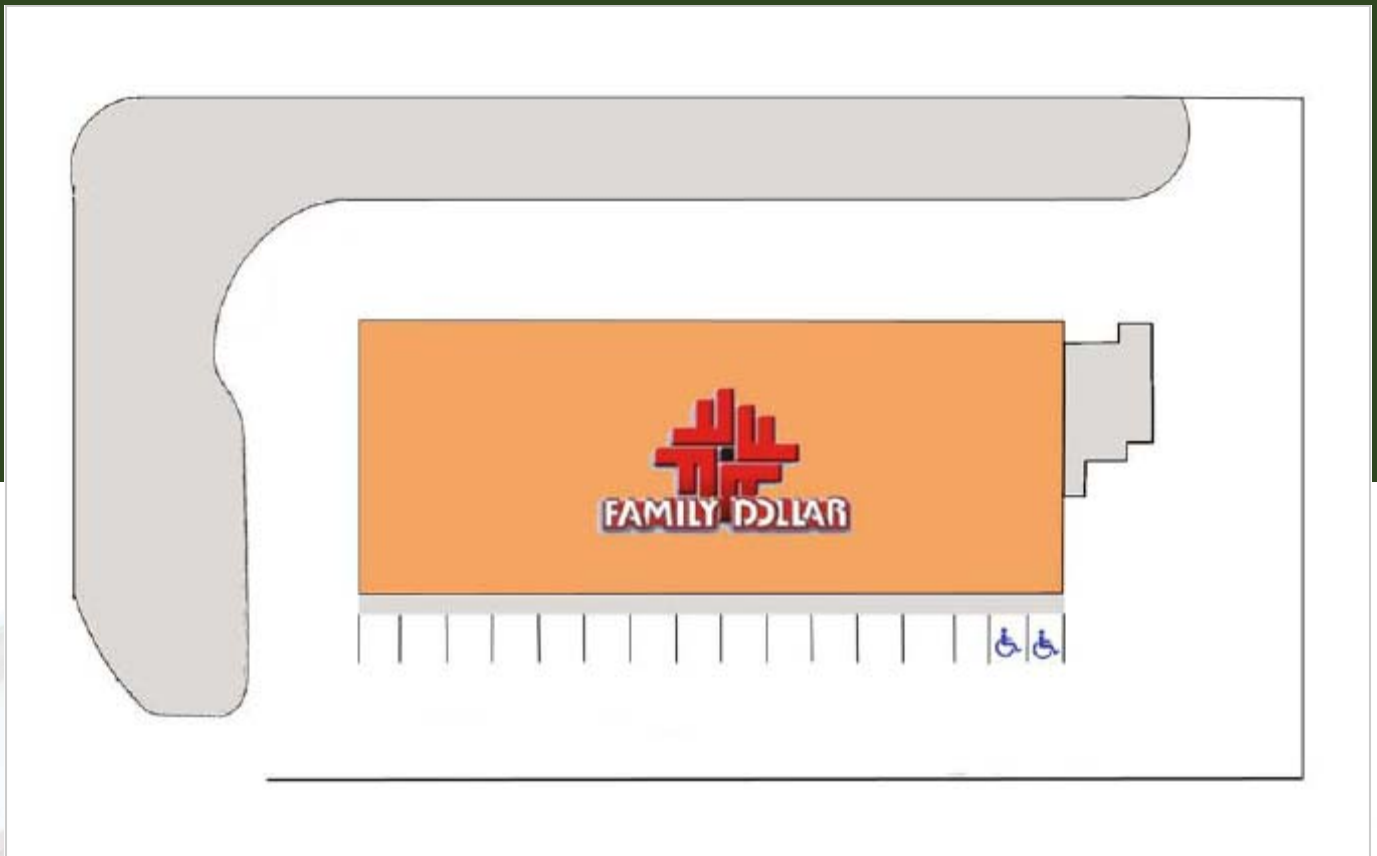


LOCATION HIGHLIGHTS

- Located Less than 1 Mile North of I-70
- Close Proximity to Area's Schools & Other National Retailers
- Strong Demographics Suited for Tenant's Business Type
- 55 Miles East of Central Downtown Columbus, OH
- High Traffic Counts (43,360+ VPD) Along Maple Avenue
- County Seat for Muskingum County

Located approximately 55 miles from Downtown Columbus, Ohio, Zanesville is the county seat of Muskingum County in central Ohio and is located on the Muskingum River at its junction with the Licking River. Zanesville is located along Interstate 70, which runs from Maryland to Utah. Interstate 70 is also the east and west connection between major highways running north and south throughout Ohio such as Interstate 77 and Interstate 71. Interstate 70 also connects to Interstate 270, which circles around the Greater Columbus area. The busiest road in Zanesville is Maple Avenue, a north-south thoroughfare roughly connecting the downtown area to newer retail centers on the north edge of the city. Additionally, the property is located near the highest concentration of hotels and restaurants in Muskingum County due to its close proximity to I-70.

The central Ohio region is surrounded by an extensive array of scenic parts, situated within a few miles of Zanesville. Not only does Central Ohio allow its residents to take advantage of superb cultural, educational, recreational, and entertainment amenities, but it does so at a cost-of-living well below that of other major metropolitan areas across the country. Residents of Central Ohio enjoy affordable housing, easily accessible roads and transportation services, and an unparalleled quality of life. Many people are also drawn to this area for its educational resources, which include: Muskingum College with an enrollment of 1,700+ students, Ohio University - Zanesville Branch with an enrollment of 1,114+ students, only 44 miles away, the Ohio University Main Campus with enrollment of 18,721+ students, and also only 44 miles away, the Ohio State University with enrollment of 42,666+ students, among several other technical schools and community colleges in the near vicinity.



COMMONWEALTH LAND TITLE INSURANCE COMPANY
TITLE COMMITMENT NO. CW-200410-57 - SCHEDULE A

being part of Lots 4, 5, 18 and 19 of *Isaac's First Addition to the City of Vancouver* in the First Five Squares as indicated and delineated in *Washington County Plat Book 1*, page 269.

Beginning at reference to the Northwest corner of Lot 5 in *Isaac's First Addition to the City of Vancouver* at the First Five Squares as indicated and delineated in *Washington County Plat Book 1*, page 269, and corner being 20.00 feet right of Maple Avenue (SR 800) (corner being 13.00 feet right of Maple Avenue).

Thence along the north line of said lot 5 north 36 deg. 45' 30" East 12.74 feet to an iron pin found on the north line of lot 5 and the principal corner beginning.

Source: S. 28, T6, R10, S4, 27' East 15.04 feet to the northeast corner of lot 12 of said Addition and the east line of said section 27.

Thence along the west line of 2046 proposed (Bely South 02 deg 28' 25" West 118.17 feet to a point;

Thence through lands now owned by 1212 Maple Avenue Co., LLC (SR 1647-333) North 87 deg 35' 12" West 253.05 feet to a point on the west right of way of Maple Avenue (SR

Traverse along the east right of way of Maple Avenue (SR 60) North 32 deg 25' 06" East 114.35 feet to the principal place of beginning; passing an iron pin set at 25.00 feet.

Continue 2.95 more more or less.

COMMONWEALTH LAND TITLE INSURANCE COMPANY
TITLE COMMITMENT NO. CW-200410-57 - SCHEDULE B - SECTION II

8. Instrument and a release mortgage to Ohio Power Company are both in an instrument dated March 14, 1934 and recorded in Volume 2, Page 58 of the Marion County Records.

DOES NOT AFFECT SUBJECT PROPERTY.

0. Rosenbaum and 9 other models for ingress and egress set forth in the instrument dated May 9, 1973 and recorded in Volume 332, Page 453 of the Mississippi County Records.

DOES NOT AFFECT SUBJECT PROPERTY.

ENCROACHMENTS

^aThere were no other considerations at the time of this survey.

BASIS OF BEARINGS

The meridian for all bearings given herein is the Eastern night of way line of Moon Avenue
which is 44° 14' North 02 degrees 23 minutes 26 seconds East, per Vol. no. 1119 Page
210.

ZONING

Isom Classification: L-4 (Polymer Commercial)

Salzburg Setbacks: Front: 30' - Side: 30' - Rear: 15' - Street Side: 30'

Bedding Height Regulation: 25°

*Center side yard may be reduced to a maximum of 5 feet if other side appropriate.

MISCELLANEOUS NOTES

1. There is direct access to the Subject Property via Right Avenue and Blaine Street, relying on the plat dated 1998-01-14-15.

2. The location of station 1000 is on the S, any new S, while evidence

3. There is no physical evidence on site

4. All but one of the items found are no chemical evidence of earth moving work, having contributed to, or taking advantage of, recent work.

5. The Property described and shown herein is the same property described in the Comprehensive Land Use and Zoning Ordinance No. 05-2004-01-57 dated January 1, 2004.

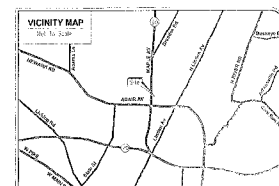
FLOOD ZONE

By using map location and graphic plotting, e.g., the subject properly appears to be within 1-1/2 mi N. (from 1100 year flood) according to the Flood Insurance Rate Map for the City of Muskegon, Community Panel 10, 1994-1997, 02007, 1/1/1997, from Surveyor's Map.

PARKING TABLE

13 Regular Parking Spaces

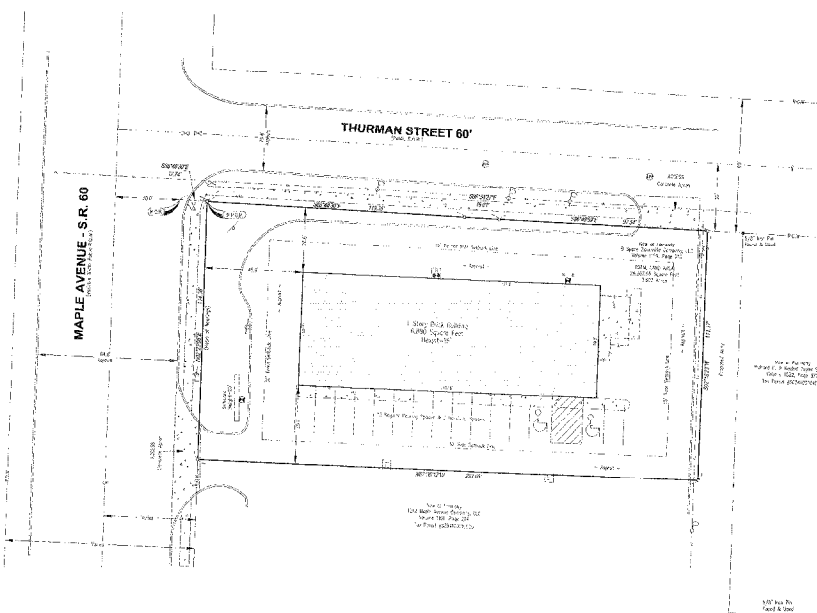
Ph. G. Lill, Broomfield, Colorado



CERTIFICATION

[illegible][illegible]

a. Find the sunny areas with all explicit lists of the properties in each the subject responses.
 b. Rank the sunny in the explicit sunny list of 20 or 200 sunny areas that are not there.
 c. Find sunny areas properly not explicitly listed and occur in all of the sunny areas of the 20 or 200 sunny areas.
 d. Find the sunny areas that are not explicitly listed and occur in all of the sunny areas of the 20 or 200 sunny areas.

[illegible][illegible]

SYMBOL LEGEND

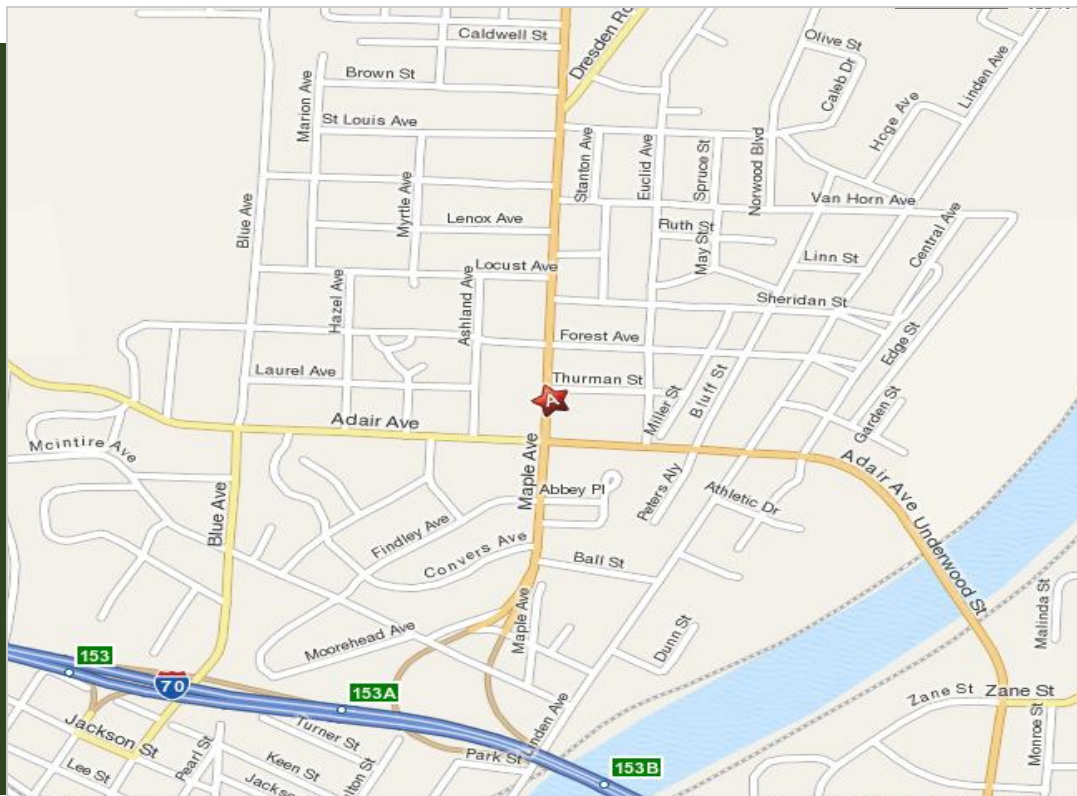
P.O.B.	Principal Place of Business
P.O.B.	Place of Beginning
T	Turntable
R.O.W.	Right of Way
	Curb Rest Station
	Manhole
	Gas Meter
	Electric Meter
	Manuscripted Space
	Sign
	Water Pipe
	Light Pole
	Manuscripted Frame
	Compound Road Set
	Concrete Area
	Building Area
	Hot Parking Area
	Chain Line Fence
	Stone Mosaic
	Curb
	Rail Vehicle


[illegible]

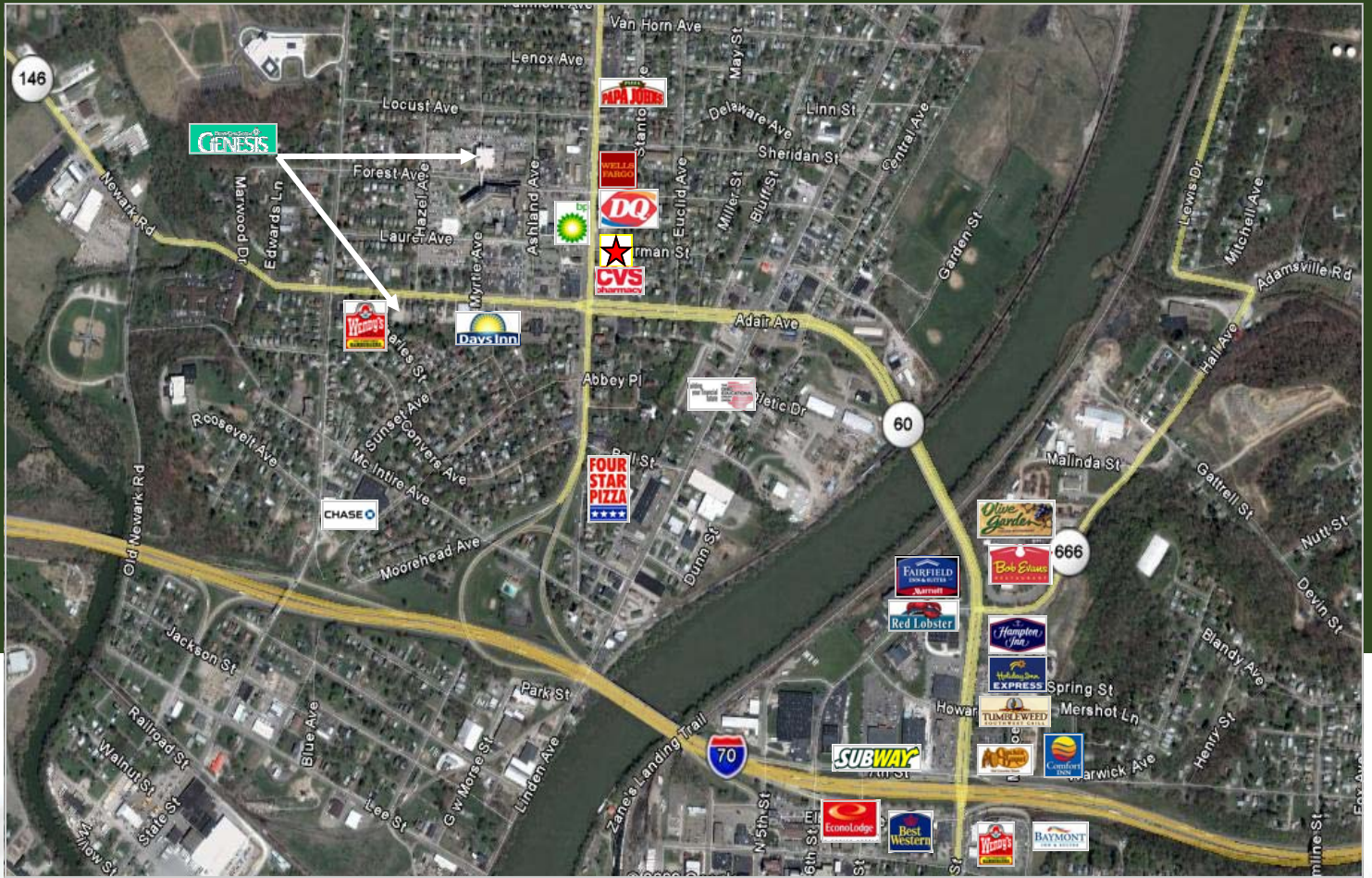
Zanesville, OH

PROPERTY PHOTOS





 = Family Dollar



★ = Family Dollar



1236 Maple Avenue, Zanesville, OH 43701

	3 Miles:	5 Miles:	10 Miles:
--	----------	----------	-----------

Population:

Total Population	31,725	46,146	66,792
Male Population	45.1%	45.7%	46.6%
Female Population	54.9%	54.3%	53.4%
Median Age	38.8	39.5	38.9
Population Density (per sq. mi.)	1,122.0	587.5	212.6
Employees	31,558	36,441	41,067
Establishments	1,731	2,132	2,610

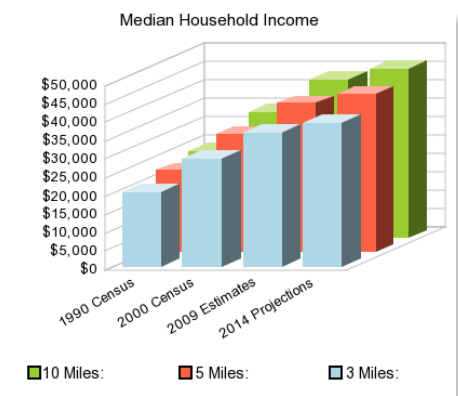
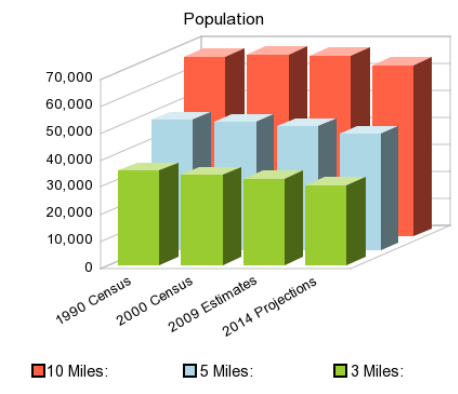
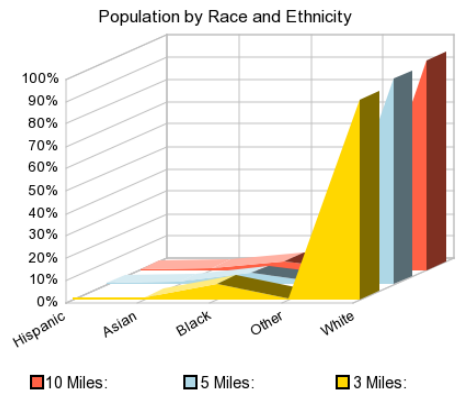
Income:

Median Household Income	\$36,290	\$40,224	\$42,896
Per Capita Income	\$20,323	\$21,070	\$20,930
Average Household Income	\$49,349	\$52,258	\$53,736

Race:

White	89.6%	92.0%	93.7%
Black	6.7%	5.0%	3.7%
American Indian, Eskimo, Aleut	0.3%	0.2%	0.2%
Asian	1.1%	0.9%	0.8%
Other	0.3%	0.3%	0.2%
Multi-race	2.0%	1.6%	1.4%

* Current year data is for the year 2009



* Current year data is for the year 2009



FAMILY DOLLAR RETAIL INVESTMENT

1236 MAPLE AVENUE
ZANESVILLE, OH 43701



Exclusive Contact:

Dan Cooper

Cooper Commercial Investment Group



6120 Parkland Blvd., Suite 206

Cleveland, OH 44124

P 216 916 7313

F 216 274 6464

dcooper@CooperGrp.com

www.coopergrp.com