

FAMILY PARK CENTER

LUBBOCK, TX

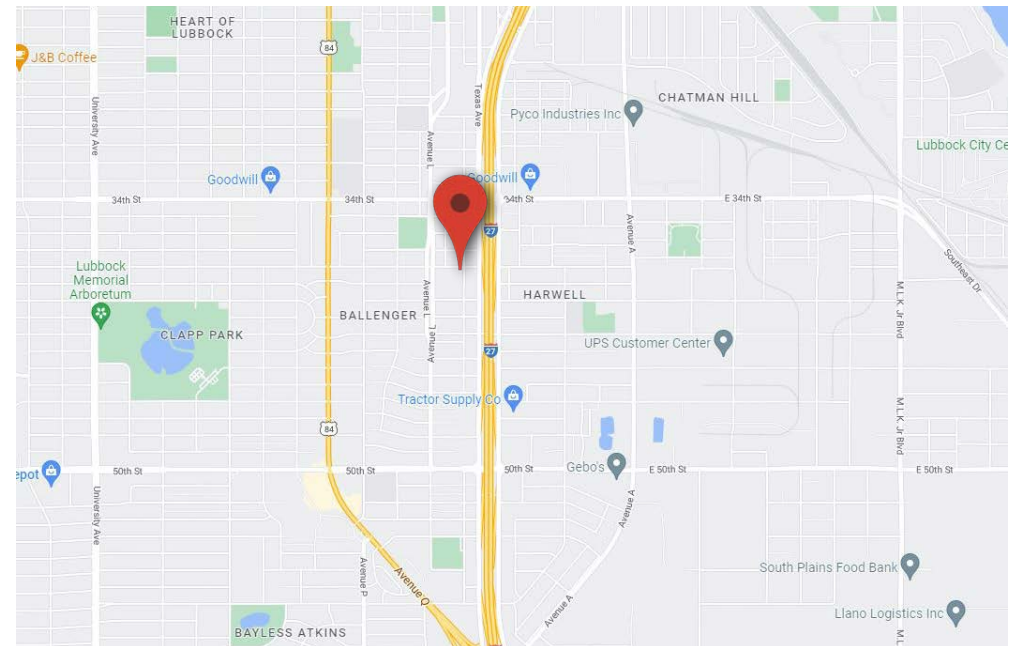


STRIVE

Family Park Center

3400 I-27
Lubbock, TX 79404

OFFERING SUMMARY	
Price	\$3,495,000
Cap Rate	8.58%
Net Operating Income	\$299,576
Price PSF	\$57.59
Occupancy	93.82%
Year Built	1955
Gross Leasable Area	60,685 SF
Lot Size	3.75 Acres



PROJECTED INCOME & EXPENSES		CURRENT	PSF
Base Rent - Occupied Space	94%	\$385,601	\$6.77
GROSS POTENTIAL RENT		\$385,601	\$6.77
Expense Reimbursements			
Real Estate Taxes		\$9,224	\$0.15
Insurance		\$6,114	\$0.10
CAM		\$7,662	\$0.13
Management Fee		\$2,233	\$0.04
Total Expense Reimbursements		\$25,233	\$0.42
GROSS POTENTIAL INCOME		\$410,834	\$6.77
EFFECTIVE GROSS REVENUE		\$410,834	\$6.77
Operating Expenses			
Real Estate Taxes		(\$25,652)	(\$0.42)
Insurance		(\$41,842)	(\$0.69)
CAM		(\$33,889)	(\$0.56)
Management Fee	2.40%	(\$9,875)	(\$0.16)
Total Recoverable Expenses		(\$111,258)	(\$1.83)
Net Operating Income		\$299,576	\$4.94

EXPENSES		CURRENT	PSF
Real Estate Taxes		\$25,652	\$0.42
Insurance		\$41,842	\$0.69
Total CAM		\$33,889	\$0.56
Management Fee	2.40%	\$9,875	\$0.16
Total Expenses		\$111,258	\$1.83



For Financing Options, Please Contact:



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Suite	Tenant	SQ FT	% of SQFT	Start	End	Annual Rent	PSF	Escalation Date	Escalation Amount	Options	Option #1 Rent	Lease Type
3,404	Raff & Hall Drug Store	6,115	10.08%	2/1/2021	9/30/2027	\$78,658	\$12.86	-	-	-	-	Gross
3,408	Simple Simon's	2,000	3.30%	11/1/2005	7/31/2027	\$25,200	\$12.60	6/1/2025	\$13.50	-	-	Gross
3,414	Knightsman Tactical	1,800	2.97%	6/1/2023	5/31/2028	\$6,000	\$3.33	6/1/2025	\$3.67	-	-	Gross
3,416	Harbor Freight	13,800	22.74%	7/19/1999	10/31/2029	\$91,335	\$6.62	-	\$7.50	4 x 5	\$8,623	NNN
3,418-3,422	Dollar Tree	8,148	13.43%	4/1/2024	3/31/2034	\$89,628	\$11.00	4/1/2029	\$11.75	5 x 5	\$8,487	Dollar Tree
3,424	Vacant	3,749	6.18%	-	-	-	-	-	\$7.04	2 x 5	\$2,200	-
3,426	T-Mart	11,173	18.41%	10/1/2012	11/30/2027	\$44,100	\$3.95	-	-	-	-	Gross
3,428	Specialty Auto Care	13,900	22.91%	10/1/2014	11/30/2025	\$49,920	\$3.59	12/1/2024	\$3.66	1 x 1	-	Gross
Occupied		56,936	93.82%			\$384,841	\$6.76		\$385,601			
Vacant		3,749	6.18%									
Total		60,685	100.00%									



DBA	Harbor Freight Tools
Locations	1,200+ Locations
Public/Private	Private
Line of Business	Harbor Freight Tools, commonly referred to as Harbor Freight, is a privately held tool and equipment retailer, headquartered in Calabasas, California, which operates a chain of retail stores, as well as a mail-order and e-commerce business. The company employs over 20,000 people in the United States and has over 1,200 locations in 48 states.



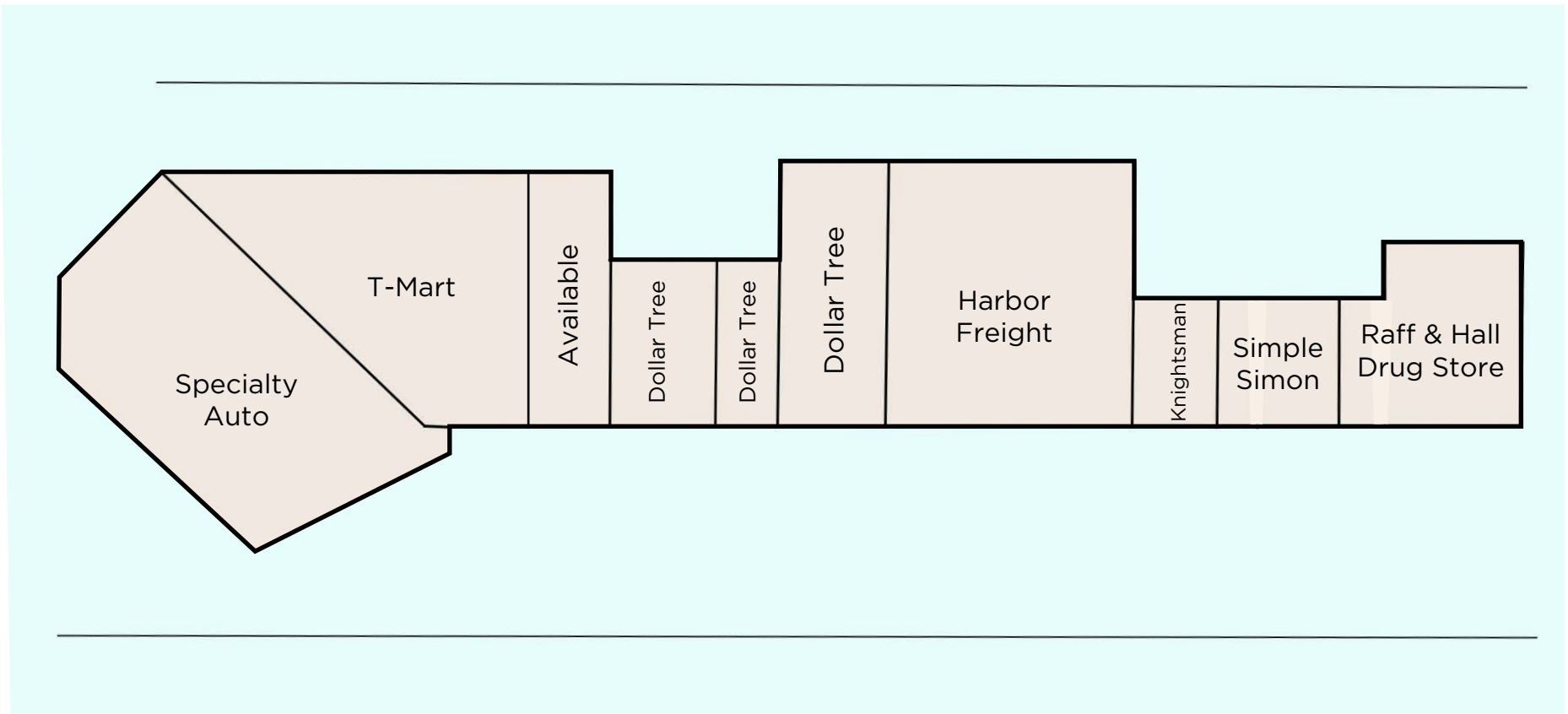
DBA	Specialty Auto Care
Public/Private	Private
Line of Business	At Specialty Auto Repair, our goal is to get you back on the road fast - while providing exceptional and affordable service. We treat your truck as our own and take great pride in our work. We perform outstanding auto repairs and maintenance at exceptionally fair and reasonable prices. We specialize in gas and diesel vehicles.

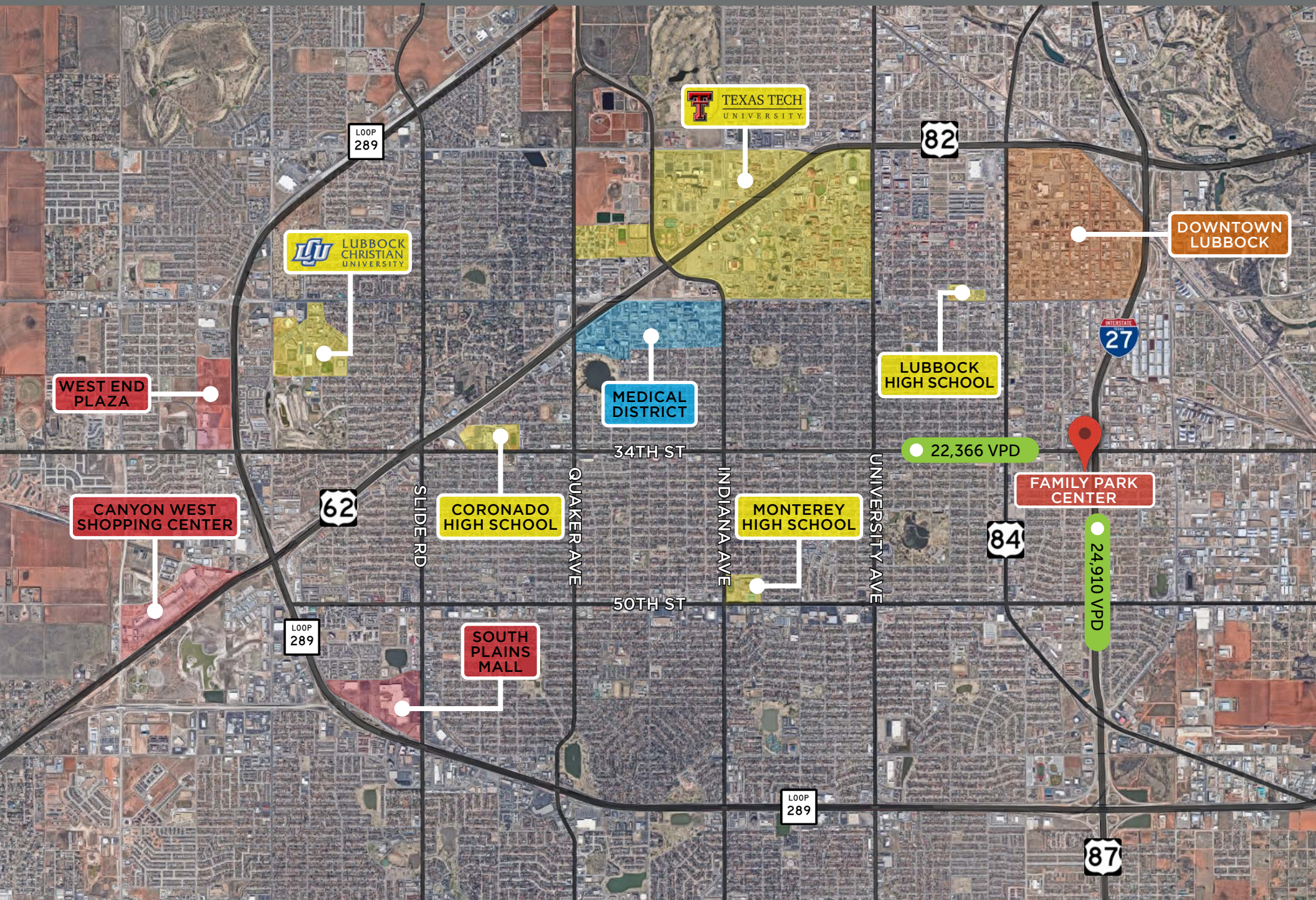


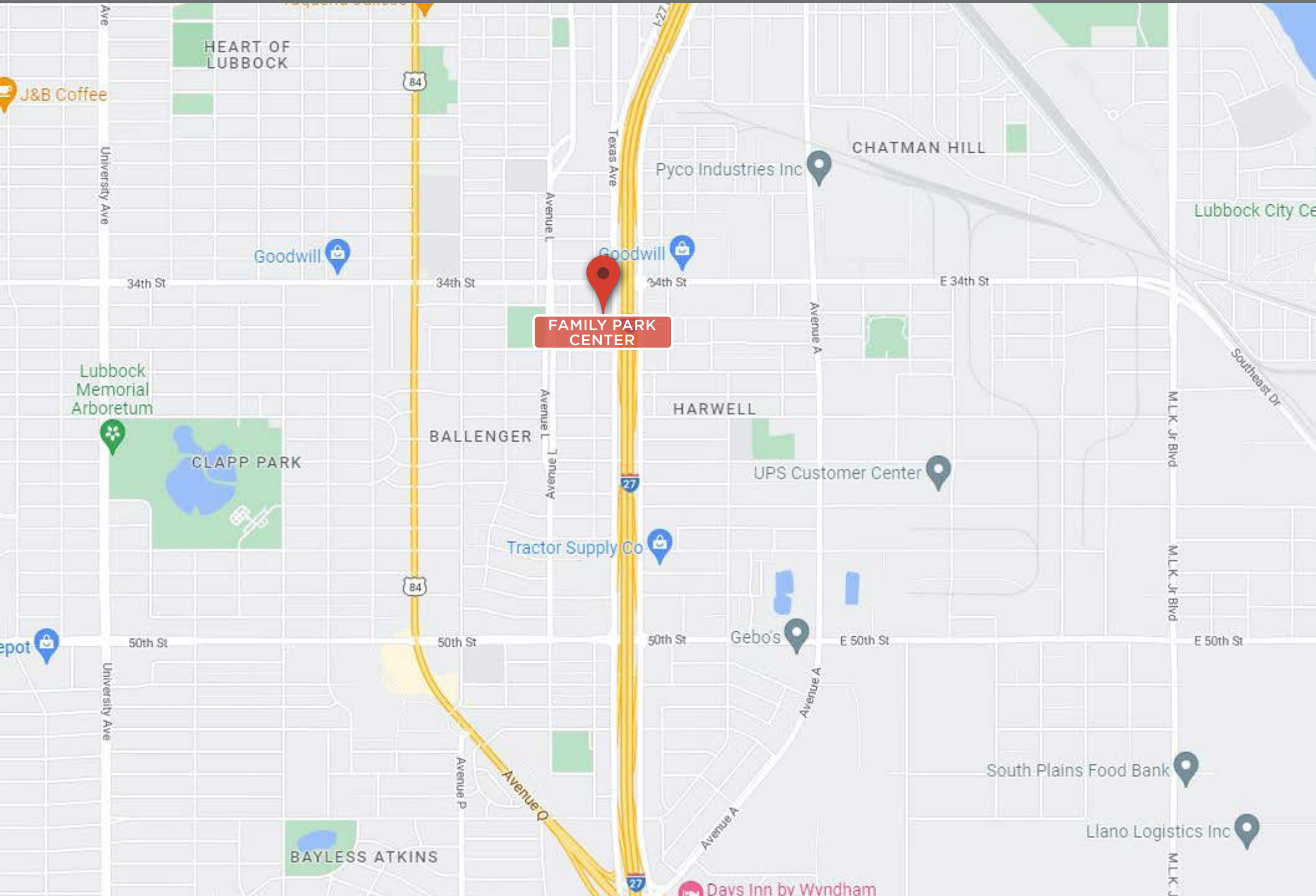
DBA	Dollar Tree
Public/Private	Public (NASDAQ: DLTR)
Number of Locations	15,288+ Locations
Line of Business	Dollar Tree, Inc. is an American multi-price-point chain of discount variety stores. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company and operates 15,115 stores throughout the 48 contiguous U.S. states and Canada. Its stores are supported by a nationwide logistics network of 24 distribution centers. Additionally, the company operates stores under the name of Dollar Bills, as well as a multi-price-point variety chain under the Family Dollar banner.

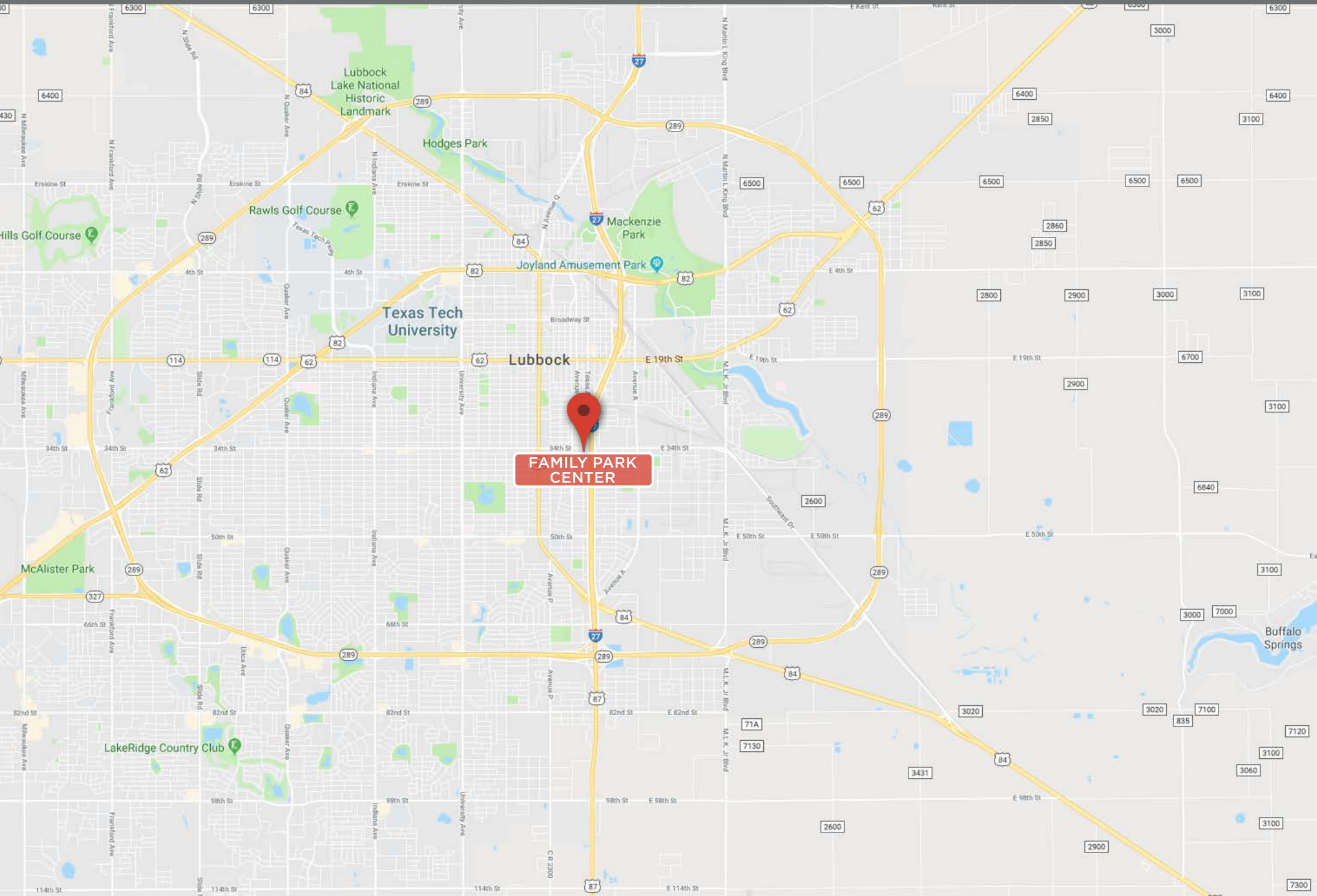
- Brand New 10-Year Lease with Dollar Tree
- Extremely Low Price Per Square Foot at \$57/PSF - Priced Well Below Replacement Cost
- Attractive Yield on a Core Lubbock Property
- Staggered Remaining Lease Terms With an Average Remaining Term of 4.1 years
- Nearly 50% of Tenants Have Called This Location Home for ~10+ Years
- The Building Features Accessible Parking and Unparalleled Visibility to I-27 Traffic
- I-27 is an Important Transportation Artery in Lubbock and the Surrounding Region, Connecting the City to Other Parts of Texas and Beyond













OVERVIEW

Lubbock is a city in and the county seat of Lubbock County, Texas. The city is located in the northwestern part of Texas, a region known historically and geographically as the Llano Estacado. Lubbock had an estimate population of 258,862 in 2019, making it the 84th-most populous city in the United States of America and the 11th-most populous city in the state of Texas. The city is the economic center of the Lubbock metropolitan area, which had an estimated 2020 population of 327,424.

Lubbock County was founded in 1876. It was named after Thomas Saltus Lubbock, former Texas Ranger and brother of Francis Lubbock, governor of Texas during the Civil War. A small town — known as Old Lubbock, Lubbock or North Town — was established about three miles to the east and merged in 1890 with Monterey, another small town south of the canyon. The city was incorporated in 1909, the same year the first railroad train arrived.

Lubbock’s nickname, “Hub City”, derives from it being the economic, education, and health care hub of the multicounty region, north of the Permian Basin

and south of the Texas Panhandle, commonly called the South Plains. The area is the largest contiguous cotton-growing region in the world and is heavily dependent on water drawn from the Ogallala Aquifer for irrigation. The five largest employers in terms of the number of employees are Texas Tech University, Covenant Health System, Lubbock Independent School District, University Medical Center and United Supermarkets. Texas Tech students, faculty, and staff contribute about \$1.5 billion to the economy, with about \$297.5 million from student shopping alone.

Lubbock is home to Texas Tech University, which was established in 1923 as Texas Technological College. It is the leading institution of the Texas Tech University System and has the seventh-largest enrollment in the state of Texas. It is the only school in Texas to house an undergraduate institution, law school, and medical school at the same location. The Lubbock metropolitan area is also home to Lubbock Christian College, South Plains College and Wayland Baptist University.



	1 Mile	3 Mile	5 Mile
Population			
2010 Population	11,132	79,187	162,698
2022 Population	11,872	83,676	171,993
2027 Population Projection	12,541	87,844	180,999
Annual Growth 2010-2020	0.60%	0.50%	0.50%
Annual Growth 2020-2025	1.10%	1.00%	1.00%
Median Age	29.6	29.8	31.4
Bachelor's Degree or Higher	8%	22%	25%
U.S. Armed Forces	0	23	110
Population by Race			
White	9,936	68,478	143,116
Black	1,344	10,542	19,357
American Indian/Alaskan Native	293	1,249	2,383
Asian	49	1,612	3,583
Hawaiian & Pacific Islander	26	181	287
Two or More Races	224	1,614	3,267
Hispanic Origin	8,994	40,174	73,079
Housing			
Median Home Value	\$68,320	\$110,765	\$134,197
Median Year Built	1961	1962	1969

Demographic data © CoStar 2021

	1 Mile	3 Mile	5 Mile
Households:			
2010 Households	3,744	27,873	61,099
2022 Households	3,990	29,273	64,575
2027 Household Projection	4,218	30,877	68,186
Annual Growth 2010-2020	1%	0.60%	0.70%
Annual Growth 2020-2025	1.10%	1.10%	1.10%
Owner Occupied	2,040	14,607	35,907
Renter Occupied	2,178	16,270	32,280
Avg Household Size	3	2.6	2.5
Avg Household Vehicles	2	2	2
Total Consumer Spending	\$90.5M	\$703.6M	\$1.7B
Income			
Avg Household Income	\$46,433	\$52,624	\$63,322
Median Household Income	\$33,614	\$39,355	\$47,157
< \$25,000	1,446	9,891	17,349
\$25,000 - 50,000	1,136	7,709	16,823
\$50,000 - 75,000	610	5,380	12,323
\$75,000 - 100,000	527	2,660	6,427
\$100,000 - 125,000	155	1,702	4,988
\$125,000 - 150,000	60	837	2,372
\$150,000 - 200,000	33	655	2,357
\$200,000+	24	439	1,935

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from STRIVE and it should not be made available to any other person or entity without the written consent of STRIVE. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to STRIVE.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. STRIVE has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT STRIVE AGENT FOR MORE DETAILS.

Commercial Disclaimer

STRIVE hereby advises all prospective purchasers of commercial property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, STRIVE has not and will not verify any of this information, nor has STRIVE conducted any investigation regarding these matters. STRIVE makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

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Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a commercial property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any commercial property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenants and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenants history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term leases, including the likelihood of locating replacement tenants if any of the current tenants should default or abandon the property, and the lease terms that Buyer may be able to negotiate with any potential replacement tenants considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this commercial property.



Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.



TYPES OF REAL ESTATE LICENSE HOLDERS:

- A BROKER is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- A SALES AGENT must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all others, including the broker's own interests;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent.

AS AGENT FOR BUYER/TENANT: The broker becomes the buyer/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH - INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of each party to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinions and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - that the owner will accept a price less than the written asking price;
 - that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISH:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

exclusively listed

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