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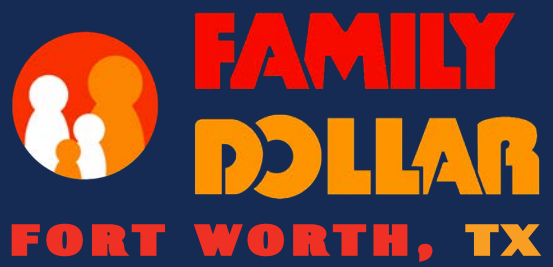


6154-6156 RAMEY AVE. FORT WORTH, TX 76112



FAMILY DOLLAR
FORT WORTH, TX

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP



Marcus & Millichap
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OVANESS-ROSTAMIAN GROUP

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www.marcusmillichap.com

OFFERING SUMMARY



 **\$1,224,520**

PROPERTY DESCRIPTION

Property Address	6154-6156 Ramey Ave.
City, State, ZIP	Fort Worth, TX 76112
Total Building Area	8,000 SF
Total Land Area	37,215 SF (± 0.85 Acres)
APN	17060-1-1AR, 6630-21-1R1A-10
Year Built	2003

THE OFFERING

NOI	\$91,839
Current CAP Rate	7.50%
Building Price Per SF	\$153
Land Price Per SF	\$33



LEASE SUMMARY

Property Type	Net Leased Discount
Tenant	Family Dollar
Lease Commencement	May 14, 2003
Lease Expiration	December 31, 2030
Lease Term Remaining	6.5 Years
Lease Type	NN Lease
Rental Increase	10% Every 5 Years
Base Term	10 Years
Options to Renew	Three 5 Year Options
Guarantor	Corporate

INVESTMENT HIGHLIGHTS

Rental Income Growth | Below Market Rent:

6.5 Years Remaining on NN Lease with Minimal Landlord Responsibilities | 3-Five Year Extension Options 10% Increase at Each Option | Below Market Rent at \$11.48 PSF/Yr

Placer.ai Ranking:

Placer.ai Ranks the Subject Property's Location in the Top 42% of Family Dollar's Locations in Texas and the Top 44% within a 5-Mile Radius. Adjacent Tenants, Including the #1 Louisiana Fried Chicken Drive-Thru in Texas and a Top 20% Chase Bank, Further Enhance the Property's Potential for Sustained Consumer Traffic.

High Visibility and Accessibility:

The Property is Strategically Positioned at the Signalized Intersection of Ramey Avenue and E Loop 820 S, a Highly Traveled Highway. It Features an Impressive Freeway Pylon Sign off the 820 Highway Off-Ramp and Benefits from Exposure to Over 97,000 Cars Per Day, Ensuring High Visibility and Ease of Access for Consumers.

Proven Operational Success:

The Subject Family Dollar Location Boasts an Impressive 20-Year Operating History, Demonstrating Successful Operations and Tenant Reliability. Built in 2003 Specifically for Family Dollar, it has Established a Solid Track Record.

Corporate Lease with Investment-Grade Tenant:

The Property Benefits from a Corporate Lease with Family Dollar, Inc., a Subsidiary of Dollar Tree, Inc. (NASDAQ: DTLR). Family Dollar, Inc. Holds a Favorable S&P Rating of BBB in 2024, Providing Added Security and Confidence to Investors.

Market Leader in Dollar Store Retail:

Family Dollar, Inc. is the Largest Dollar Store Chain in the United States, with a Vast Network of Over 15,500 Locations. The Company's Impressive Financial Performance, Including Record-Setting Net Sales of \$26.3 Billion in 2021 and a Ranking of #137 in the Fortune 500 List in 2022, Underscores its Market Leadership and Financial Strength.

Strong Demographics:

The Surrounding Population of 235,060 People within a 5-Mile Radius, with an Average Household Income of \$82,254, Creates a Robust Consumer Base. On Average, these Residents Spend Approximately \$62,389 on Retail Per Year, Highlighting the Area's Strong Retail Potential.

INVESTMENT OVERVIEW

The Ovaness-Rostamian Group of Marcus & Millichap is pleased to present a strategically located Family Dollar located at 6156 Ramey Avenue in Fort Worth Texas. In 2023 the tenant negotiated an early extension to their lease term for 7 years and even added an option period showing their commitment to this unique location off the highway. The property was built in 2003 specifically for Family Dollar and currently has 6.5 years of term remaining with 3-Five Year extension options 10% increase at each option. With an impressive 20-year operating history, Family Dollar has established a track record of successful operations and tenant reliability at this location paying below market rent at \$11.48 PSF/Yr.

Placer.ai ranks the subject property's location in the top 42% of Family Dollar's in Texas and top 44% in a 5-mile radius. Adjacent to the subject property the Louisiana Fried Chicken drive-thru ranks as the #1 location in the entire state of Texas as well as adjacent freeway Chase Bank ranking in the top 20% in the state of Texas. These surrounding tenants and metrics strengthen the subject properties continued flow of local and potential customers further contributing to the long-term success of the location.

The investment is further strengthened by a corporate lease with Family Dollar, Inc., which is an investment-grade subsidiary of Dollar Tree, Inc. (NASDAQ: DTLR) and holds a favorable S&P rating of BBB in 2024. Family Dollar, Inc. is the largest dollar store chain in the United States, boasting an impressive network of 15,500+ locations. The company achieved record-setting net sales of \$26.3 billion in 2021 and was ranked #137 in the prestigious Fortune 500 list in 2022.

The subject property boasts strong and desirable characteristics given its location at the signalized intersection of Ramey Avenue and E Loop 820 S, a highly traveled Highway. Notably, this Family Dollar has an impressive freeway pylon sign off the 820 Highway off-ramp and benefits from exposure to over 97,000 Cars Per Day. This accessibility ensures the property's visibility and ease of access for consumers, further enhancing the tenant's success in serving the local market. The surrounding population of 235,060 people have an average household income of \$82,254 in a 5-mile radius spending on average \$62,389 on retail per year.



FAMILY DOLLAR
FORT WORTH, TX



TENANT PROFILE



Main Website	www.familydollar.com
Ticker Symbol	DLTR (NASDAQ)
Founded	1959
Headquarters	Charlotte, NC
S&P	BBB Rating (Dollar Tree)
Family Dollar Locations	8,000 ±
Total Locations:	15,500 ±
States	48 States

About Family Dollar:

Family Dollar is a leading national discount retailer offering quality name brands as well as private brand merchandise. Customers can find many items at \$1 or less, with most products priced under \$10. Merchandise includes household cleaners, food, health and beauty supplies, toys, and apparel. In July of 2015 Dollar Tree, Inc. (NASDAQ: DLTR), a leading operator of discount variety stores, acquired Family Dollar.

Dollar Tree, Inc., a Fortune 200 company, is a leading operator of North American discount variety stores. Dollar Tree is headquartered in Chesapeake, Virginia and operates 15,500+ stores across the 48 contiguous states and five Canadian provinces, supported by a strong 193,000 associate network. Their stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.



PLACER.AI RANKINGS

Chain: Family Dollar | Visits | June 1st, 2023 - May 31st, 2024
Data provided by Placer Labs Inc. (www.placer.ai)

TOP 34%



Nationwide
2,409 / 7,184

TOP 42%

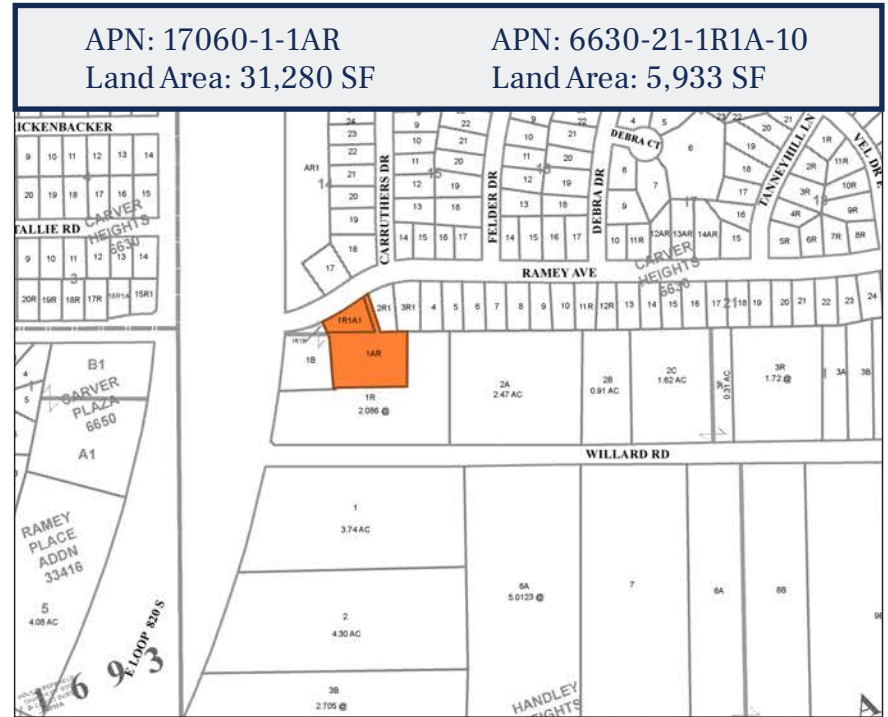


Texas
410 / 997

TOP 44%



Local: 5 Miles
8 / 16



PROPERTY DETAILS

Total Building SF



8,000

Total Land SF



37,215

Zoning



Commercial

Location



Fort Worth, TX

Year Built



2003



SUBJECT



LAKE ARLINGTON



Willard Rd.

Ramey Ave.

East Loop 820 South



97,000
CARS PER DAY



15,301
CARS PER DAY



9,368
CARS PER DAY



Texas Wesleyan UNIVERSITY
2,653 STUDENTS

FAMILY DOLLAR

FAMILY DOLLAR

FAMILY DOLLAR

Logistics & Warehouse
RANKED 100% IN STATE
133.9K VISITS
Public Storage

FAMILY DOLLAR

9,368 CARS PER DAY

97,000 CARS PER DAY

CHASE
RANKED 81% IN STATE
236K VISITS

15,301 CARS PER DAY

SUBJECT
FAMILY DOLLAR
FORT WORTH, TX

65,976 CARS PER DAY

Ramey Ave.

Willard Rd.

LAKE ARLINGTON

McDonald's
Walmart Supercentre
Marshall's **T Mobile**
ROSS DRESS FOR LESS
AutoZone **CarMax** **CarSense**

FAMILY DOLLAR

DOLLAR GENERAL
FAMILY DOLLAR
Exxon
goodwill **KFC** **UNITED STATES POSTAL SERVICE** **ExtraSpace Storage**
AutoZone **Reilly AUTO PARTS** **Little Caesars**

TCC Tarrant County College
SUCCESS WITHIN REACH. OPPORTUNITY CENTER

Kroger **Albertsons** **Walmart**
SPROUTS FARMERS MARKET **Office DEPOT**
ExtraSpace Storage **Starbucks COFFEE** **Chevron** **WELLS FARGO**
DOLLAR TREE **Dutch Bros** **UPS**

Hwy. 287

East Loop 820 South

FedEx Ground

FAMILY DOLLAR

FAMILY DOLLAR

TCC | Tarrant County College
SUCCESS WITHIN REACH.
8,000+ STUDENTS

FAMILY DOLLAR

McDonald's

Walmart Supercentre

212,087 CARS PER DAY



75,104 CARS PER DAY

INTERSTATE 20

Ronald Reagan Memorial Hwy.

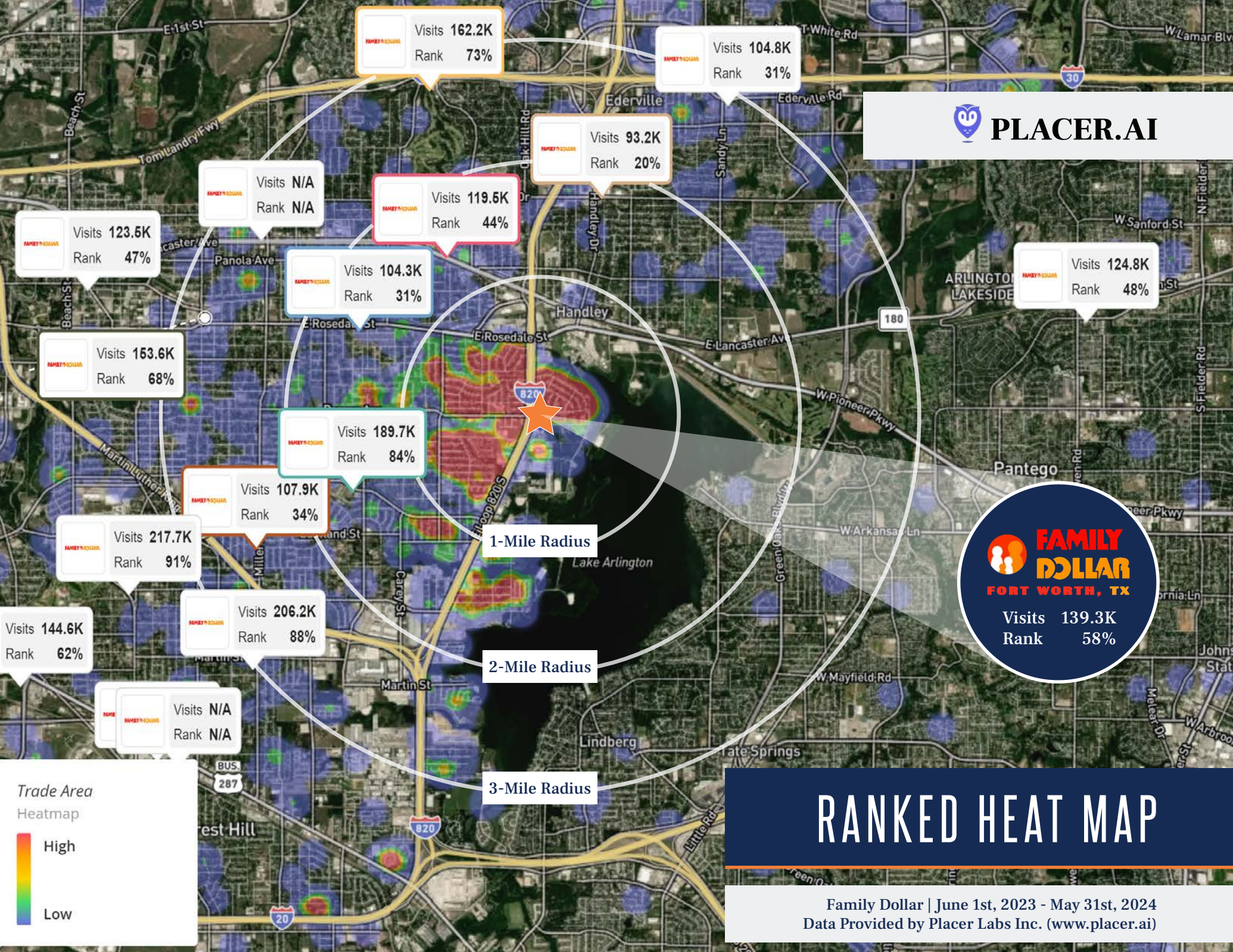
INTERSTATE 20

287

Hwy. 287

 **FAMILY DOLLAR**
FORT WORTH, TX

Visits 139.3K
Rank 58%



Visits 162.2K
Rank 73%

Visits 104.8K
Rank 31%

Visits 93.2K
Rank 20%

Visits 119.5K
Rank 44%

Visits N/A
Rank N/A

Visits 123.5K
Rank 47%

Visits 124.8K
Rank 48%

Visits 104.3K
Rank 31%

Visits 153.6K
Rank 68%

Visits 189.7K
Rank 84%

Visits 107.9K
Rank 34%

1-Mile Radius

Visits 217.7K
Rank 91%

Visits 206.2K
Rank 88%

2-Mile Radius

Visits 144.6K
Rank 62%

Visits N/A
Rank N/A

3-Mile Radius



RANKED HEAT MAP

PRICING DETAILS

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.

PRICING SUMMARY

Price: \$1,224,520

Down Payment:	\$612,260	50%	LTV:	50%
Current Cap Rate:	7.50%		Cash on Cash:	7.01%
2031 Cap Rate:	8.25%		2031 Cash on Cash:	8.51%
Year Built:	2003			
Total Building Size:	8,000			
Price Per Square Foot:	\$153		Parking:	33 Stalls
Lot Size (SF):	37,215		Land Price PSF:	\$33

FINANCING

Proposed Financing

Balance:	\$612,260
Term (Yrs):	5
Rate:	6.35%
Amortization (Yrs):	25
Maturity Date:	Oct-2029
Yearly Payment:	\$48,922

FINANCIAL SUMMARY

	<u>2024</u>		<u>2031 ProForma</u>	
Total Rental Income (GLA):	\$91,839		\$101,023	
Expense Reimbursements:	\$0		\$0	
Total Gross Revenue:	\$91,839		\$101,023	
Operating Expenses:	\$0	0%	\$0	0%
Net Operating Income (NOI):	\$91,839	7.50%	\$101,023	8.25%
First Trust Deed/Mortgage:	\$48,922		\$48,922	
Pre-Tax Cash Flow:	\$42,917	7.01%	\$52,101	8.51%
Interest Payment:	\$38,581		\$33,801	
Principle Payment:	\$10,341		\$15,121	
Total Return:	\$53,258	8.70%	\$67,222	10.98%

EXPENSES

Property Tax:	Tenant
Insurance:	Tenant
CAM:	Tenant
Total Operating Expenses:	\$0
Expenses PSF (GLA):	\$0.00

* Landlord Responsible for Roof & Structure

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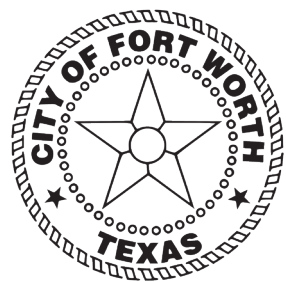
RENT ROLL

Below Market Rent at \$11.48 PSF/Yr

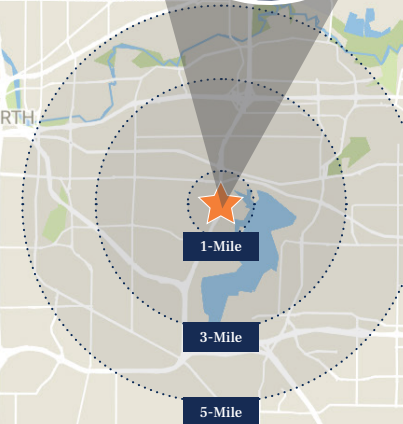
RENT ROLL							
<i>Lease Began in 2003 - NN Lease - Limited Landlord Responsibilities Tenant Extended Early for 6.5 Years w/ Three 5 Year Options Remaining</i>							
Start	End	Sq Ft	Rent / Mo	Rent / Yr	Rent / SF / Mo	Rent / SF / Yr	Increases
<u>Primary Term</u>							
5/14/2003	12/31/2013	8,000	\$5,750.00	\$69,000.00	\$0.72	\$8.63	10%
<u>Option 1</u>							
1/1/2014	12/31/2018	8,000	\$6,325.00	\$75,900.00	\$0.79	\$9.49	10%
<u>Option 2+3</u>							
1/1/2019	12/31/2023	8,000	\$6,957.50	\$83,490.00	\$0.87	\$10.44	10%
1/1/2024	12/31/2030	8,000	\$7,653.25	\$91,839.00	\$0.96	\$11.48	10%
<u>Option 4</u>							
1/1/2031	12/31/2035	8,000	\$8,418.59	\$101,023.08	\$1.05	\$12.63	10%
<u>Option 5</u>							
1/1/2036	12/31/2040	8,000	\$9,260.45	\$111,125.40	\$1.16	\$13.89	10%
<u>Option 6</u>							
1/1/2041	12/31/2045	8,000	\$10,186.49	\$122,237.88	\$1.27	\$15.28	10%



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City Of FORT WORTH



Fort Worth is the 12th-largest city in the United States, known for Texas hospitality and a dozen remarkable districts full of culture and fun.

Highlights:

- The historic western Stockyards featuring the world's only twice-daily cattle drive
- A connected downtown with the 37-block Sundance Square district
- The park-filled Cultural District with the Kimbell Art Museum and four other museums, the Botanic Garden and nearby Fort Worth Zoo, ranked top 5 in the nation
- Sports and concerts at Dickies Arena, Texas Motor Speedway and Will Rogers Memorial Center
- Dallas-Fort Worth Airport is #1 for U.S. domestic flights and connects to downtown by commuter rail



235,060

2023 Total Population
within 5-Mile Radius



\$82,254

Average Household Income
within 5-Mile Radius



\$62,389

Total Average Household Retail Expenditure
within 5-Mile Radius

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	6,408	93,291	248,247
2023 Estimate			
Total Population	6,057	88,306	235,060
2020 Census			
Total Population	6,322	89,097	236,022
2010 Census			
Total Population	5,546	81,721	214,742
Daytime Population			
2023 Estimate	6,360	65,322	197,636
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	2,263	34,177	92,369
2023 Estimate			
Total Households	2,133	32,266	87,265
Average (Mean) Household Size	2.9	2.8	2.7
2010 Census			
Total Households	2,064	31,214	84,386
2010 Census			
Total Households	1,947	29,478	78,071
Occupied Units			
2028 Projection	2,415	36,579	98,163
2023 Estimate	2,296	34,787	93,324
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$150,000 or More	4.3%	9.1%	11.2%
\$100,000-\$149,999	10.3%	13.1%	13.5%
\$75,000-\$99,999	11.1%	13.8%	13.4%
\$50,000-\$74,999	20.0%	17.0%	17.6%
\$35,000-\$49,999	15.3%	14.7%	14.3%
Under \$35,000	38.9%	32.3%	30.0%
Average Household Income	\$61,314	\$75,826	\$82,254
Median Household Income	\$45,288	\$53,661	\$56,969
Per Capita Income	\$21,603	\$27,764	\$30,631

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$52,124	\$60,192	\$62,389
Consumer Expenditure Top 10 Categories			
Housing	\$17,188	\$19,376	\$20,021
Transportation	\$10,160	\$12,252	\$12,846
Food	\$6,828	\$7,642	\$7,826
Personal Insurance and Pensions	\$5,262	\$6,480	\$6,794
Healthcare	\$4,435	\$4,822	\$4,911
Entertainment	\$2,233	\$2,527	\$2,610
Cash Contributions	\$1,884	\$2,225	\$2,311
Apparel	\$1,489	\$1,596	\$1,659
Gifts	\$846	\$1,022	\$1,093
Education	\$660	\$939	\$989
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	6,057	88,306	235,060
Under 20	29.2%	28.5%	27.9%
20 to 34 Years	18.9%	19.6%	20.6%
35 to 39 Years	6.0%	6.5%	6.7%
40 to 49 Years	10.8%	11.9%	11.9%
50 to 64 Years	18.7%	19.0%	18.5%
Age 65+	16.3%	14.6%	14.3%
Median Age	36.5	36.5	36.0
Population 25+ by Education Level			
2023 Estimate Population Age 25+	3,900	57,772	154,554
Elementary (0-8)	11.2%	10.0%	9.0%
Some High School (9-11)	15.3%	12.8%	10.6%
High School Graduate (12)	37.8%	31.1%	28.2%
Some College (13-15)	20.8%	20.9%	22.1%
Associate Degree Only	5.5%	6.3%	6.6%
Bachelor's Degree Only	6.5%	12.9%	15.8%
Graduate Degree	3.0%	6.0%	7.7%



EXCLUSIVELY LISTED BY:

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INFORMATION ABOUT BROKERAGE SERVICES



11-2-2015

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:**
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

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Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

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