

# DOLLAR TREE

**NEW CONSTRUCTION WITH 20-YR ROOF WARRANTY**

3320 W HIGHWAY 199, SPRINGTOWN (DALLAS MSA), TEXAS



PHOTO AS OF 10/19/2023

OFFERING MEMORANDUM





**DOLLAR TREE**



**SPRINGTOWN**

**GOSHEN**

**SPRINGTOWN HIGH SCHOOL**

**AZLELAND MEMORIAL PARK**

**RENO**

**THE RESORT GOLF CLUB**

199

**LA JUNTA**

**PELICAN BAY**

**CARTER**

**Brookshire's**  
food & pharmacy

**Domino's**

**SUBWAY**

**DOLLAR GENERAL**

**AutoZone**

**McDonald's**

**Walmart**

**Jack in the box**

**Domino's**

**McDonald's**

**SONIC**

**Pizza Hut**

**WHATABURGER**

**PNC BANK**

**Albertsons**

**Brookshire's**  
food & pharmacy

**ACE Hardware**

**burkes OUTLET**

**Exon**

**TACO BELL**

**Arby's**

**DISCOUNT TIRE**

**EAGLE MOUNTAIN LAKE**

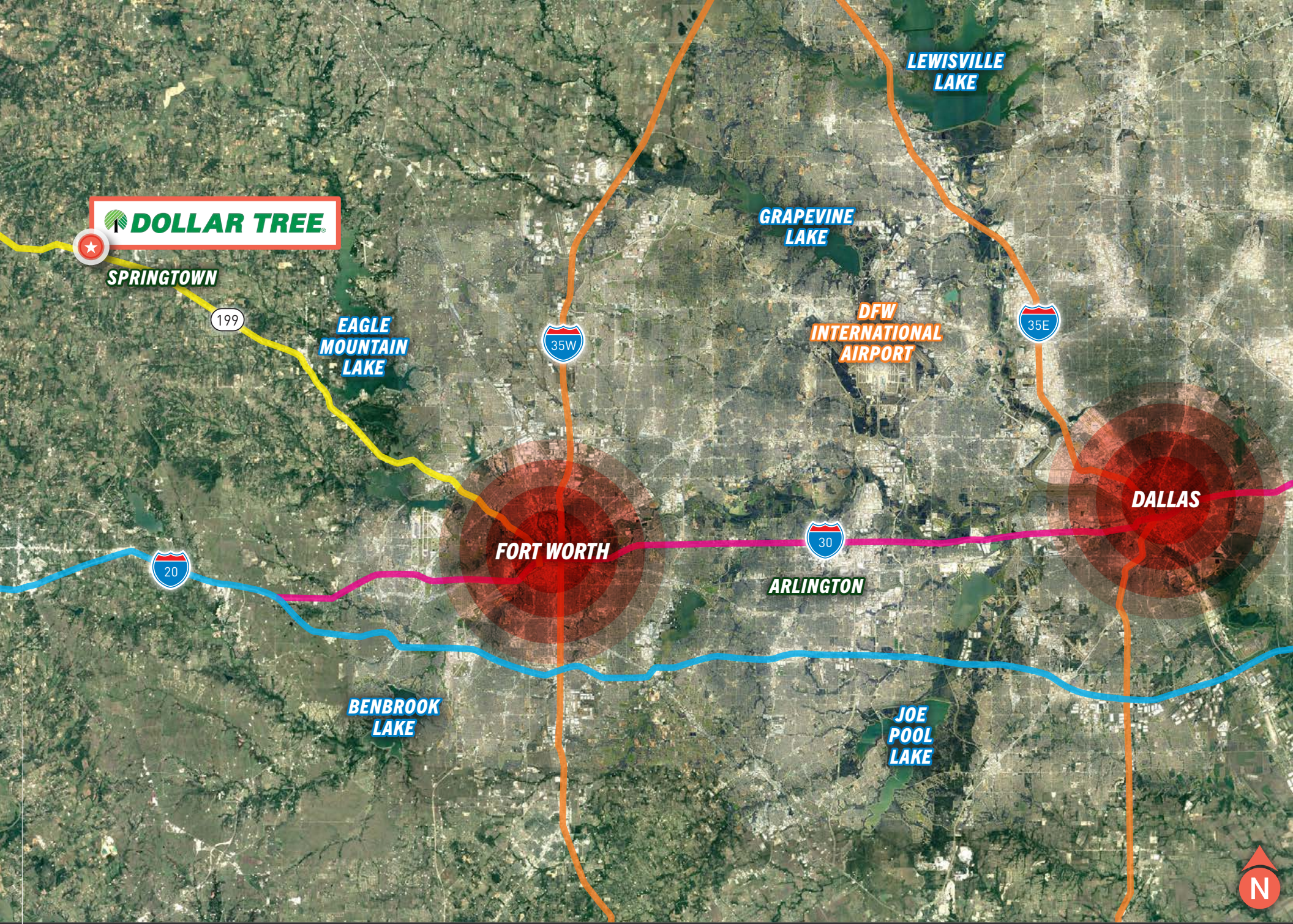
**TWO POINTS BEACH**

**FORT WORTH NATURE CENTER & REFUGE**



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 **DOLLAR TREE**



**SPRINGTOWN**

199

**EAGLE MOUNTAIN LAKE**

35W

**GRAPEVINE LAKE**

**DFW INTERNATIONAL AIRPORT**

35E

**LEWISVILLE LAKE**

**FORT WORTH**

30

**ARLINGTON**

**DALLAS**

**BENBROOK LAKE**

**JOE POOL LAKE**





# Executive Summary

3320 W Highway 199, Springtown (Dallas MSA), TX 76082

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$1,853,000</b>
Cap Rate	7.50%
Building Size	10,000 SF
Net Cash Flow	7.50% \$139,000
Year Built	2024
Lot Size	1.26 Acres

## LEASE SUMMARY

Lease Type	Double Net (NN) Lease
Tenant	Dollar Tree Stores, Inc., a Virginia Corporation
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	January 5, 2024
Lease Expiration Date	January 4, 2034
Lease Term	10 Years
Rental Increases	\$0.50/ SF Every 5 Years in Options
Renewal Options	4, 5 Year Options
Right of First Refusal	Yes

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 – 10	\$139,000.00	7.50%
Options	Annual Rent	Cap Rate
Option 1	\$144,000.00	7.77%
Option 2	\$149,000.00	8.04%
Option 3	\$154,000.00	8.31%
Option 4	\$159,000.00	8.58%

<b>Base Rent</b>	<b>\$139,000</b>
<b>Net Operating Income</b>	<b>\$139,000</b>
<b>Total Return</b>	<b>7.50% \$139,000</b>







**PURDY DIESEL  
WORKS**

**OUTWEST CAMPGROUND  
& RV PARK**

**ALTON'S DIESEL  
SERVICE**

**16,332 CPD**  
W HIGHWAY 199





**CENTRAL  
SPRINGTOWN**

**KENAN  
TRANSPORT**

**TEXAS DIESEL  
& AUTO**

**SPRINGTOWN  
RV PARK**

 **DOLLAR TREE**

**16,332 CPD**  
W HIGHWAY 199

**ALTON'S DIESEL  
SERVICE**

**N**



# Property Description



PHOTO AS OF 10/19/2023



## INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Corporate Lease with Dollar Tree (NASDAQ: DLTR)**
- » Rental Increases Occurring in Each of Four, Five-Year Renewal Option Periods
- » **New High Quality 2024 Construction with 20-Year Roof Warranty**
- » Situated in the Dallas / Fort Worth MSA, 30 Miles Northwest of Downtown Fort Worth
- » **Average Household Income Exceeds \$95,000 in the Immediate Area**
- » 38,652 Residents in the Surrounding Area - Households and Population Projected to Increase 5 - 6% in a Three-Mile Radius by 2027
- » **Easily Accessible Location Along TX-199, Connecting Springtown to Fort Worth**



## DEMOGRAPHICS

3-miles

5-miles

10-miles

### Population

2027 Projection	5,079	15,301	40,367
2022 Estimate	4,814	14,515	38,652
Growth 2022 - 2027	5.49%	5.41%	4.44%

### Households

2027 Projection	1,868	5,552	14,657
2022 Estimate	1,758	5,231	13,925
Growth 2022 - 2027	6.25%	6.12%	5.26%

### Income

2022 Est. Average Household Income	\$95,570	\$88,409	\$90,729
2022 Est. Median Household Income	\$71,107	\$69,829	\$71,912

# Tenant Overview



PHOTO AS OF 10/19/2023



**WWW.DOLLARTREE.COM**

Website



**16,000+**  
Locations



**CHESAPEAKE,  
VIRGINIA**  
Headquarters



**1953**  
Founded



**NASDAQ: DLTR**  
Stock Symbol

Dollar Tree carries a broad, exciting mix of consumable, variety, and seasonal merchandise that includes many trusted national and regional brands. Some of the product departments at Dollar Tree include housewares, glasswares, cleaning supplies, candy, snacks, food, health and beauty, toys, gifts, party supplies, craft supplies, teaching supplies, books, seasonal decor, and more.

Ranked 137 on the Fortune 500 list, Dollar Tree, Inc. is comprised of two iconic brands – Dollar Tree and Family Dollar – delivering value and convenience through complementary businesses. Serving North America for more than 63 years, Dollar Tree, Inc. provides customers with quality merchandise, amazing values, convenience, and a fun shopping experience. The Company operates over 16,000 stores in 48 U.S. states and five Canadian provinces, supported by more than 200,000 associates.



# Location Overview



Springtown is a small city located in Parker County, Texas. Situated in the northern part of the state, Springtown is approximately 30 miles northwest of Fort Worth. With a population of around 3,000 residents, Springtown offers a tight-knit community, rural charm, and access to outdoor recreation.

Springtown's economy is primarily driven by agriculture, small businesses, and local services. The city and its surrounding area have a strong agricultural presence, with ranching, farming, and equestrian activities being prominent. Small businesses, including shops, restaurants, and service providers, contribute to the local economy and serve the needs of the community.

Springtown is surrounded by the natural beauty of the Texas countryside. Nearby parks, such as Lake Weatherford and Lake Bridgeport, offer fishing, boating, and camping. These scenic lakes are popular destinations for residents and visitors seeking relaxation in the outdoors.

Springtown's location near Fort Worth allows residents to access the amenities and cultural offerings of a larger city as well. Fort Worth offers a vibrant downtown area, and is known for its Western heritage, including the Fort Worth Stockyards, where visitors can experience rodeos, cattle drives, and Western-themed activities.





### 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.

Marcus & Millichap	9002994	tim.speck@marcusmillichap.com	972-755-5200
Licensed Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Tim A. Speck	432723	tim.speck@marcusmillichap.com	972-755-5200
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials      Date

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0



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

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased 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 tenant 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 tenant 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 lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**CONFIDENTIALITY AGREEMENT**

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 Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. 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 Marcus & Millichap.

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. Marcus & Millichap 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, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

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**Tim Speck**

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