

FAMILY DOLLAR – DOLLAR TREE COMBO

NEC FM 1713 & TULIP LANE, LAKE WHITNEY, TEXAS



PHOTO AS OF OCTOBER 2023

OFFERING MEMORANDUM



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Executive Summary

NEC FM 1713 & Tulip Lane, Lake Whitney, TX 76692

FINANCIAL SUMMARY

Price	\$1,378,000
Cap Rate	8.00%
Building Size	10,500 SF
Net Cash Flow	8.00% \$110,250
Year Built	2023
Lot Size	1.01 Acres

LEASE SUMMARY

Lease Type	Double Net (NN) Lease*
Tenant	Family Dollar Stores of Texas, LLC
Guarantor	Corporate
Roof & Structure	Landlord Responsible
Lease Commencement Date	November 18, 2023
Lease Expiration Date	November 30, 2033
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

FOOTNOTES:

*Property will have a new 20 Year Roof Warranty

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
1 – 10	\$110,250.00	8.00%
Options	Annual Rent	Cap Rate
Option 1	\$115,500.00	8.38%
Option 2	\$120,750.00	8.76%
Option 3	\$126,000.00	9.14%
Option 4	\$131,250.00	9.52%

Base Rent	\$110,250
Net Operating Income	\$110,250
Total Return	8.00% \$110,250

FAMILY DOLLAR

DOLLAR TREE



BRAZOS RIVER

CEDAR CREEK PARK

WHITNEY RESORTS

SUNSET RETREAT

CEDAR CREEK

JUNIPER COVE PARK

HWY COUNTRY RD 1236

WHITNEY MIDDLE SCHOOL

REDWOOD LODGE RESORT

CHEROKEE VILLAGE RESORT

WHITNEY HIGH SCHOOL

**4,800+ CPD
FM-1713**

LONE STAR STONE OF TEXAS

THE COVE CAFE

**FAMILY DOLLAR
DOLLAR TREE**

LAKE WHITNEY

CHURCH

SONIC **Brookshire's**
food & pharmacy
DOLLAR GENERAL
SUBWAY **MCDONALD'S**

DOLLAR GENERAL

BAR-B-QUE CHEF'S SMOKEHOUSE

CENTRAL LAKE WHITNEY

LAKE WHITNEY STATE PARK

Property Description



INVESTMENT HIGHLIGHTS

- » **Brand New 10-Year Corporate Lease - Family Dollar and Dollar Tree Combo Store**
- » Rental Increases Occurring in Each Renewal Option Period
- » **New High Quality 2023 Construction**
- » Family Dollar / Dollar Tree Combo Stores Average 20 Percent More in Sales than Traditional Family Dollar Locations
- » **Property Will Have a 20 Year Roof Warranty**
- » 16 Miles West of Hillsboro - Home to Hill College, Hill Regional Hospital, and a Dense Retail Corridor (Walmart, Tractor Supply Co, McDonald’s, Whataburger, and More)
- » **Situated Along FM-1713 (Approx. 5,000 Cars per Day) Beside Lake Whitney**
- » Average Household Income Exceeds \$70,500 within a Ten-Mile Radius
- » **Immediate Proximity to Local Resorts, Redwood Lodge, Cherokee Village, and Whitney Resorts**



DEMOGRAPHICS

3-miles

5-miles

10-miles

Population

2027 Projection	4,295	8,674	15,627
2022 Estimate	4,194	8,392	15,156
Growth 2022 - 2027	2.39%	3.37%	3.11%

Households

2027 Projection	1,961	3,821	6,794
2022 Estimate	1,916	3,692	6,575
Growth 2022 - 2027	2.36%	3.50%	3.33%

Income

2022 Est. Average Household Income	\$67,411	\$70,340	\$70,529
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Tenant Overview



FAMILY DOLLAR

DOLLAR TREE



WWW.DOLLARTREE.COM

Website



16,000+
Locations



**CHESAPEAKE,
VIRGINIA**
Headquarters



1953
Founded



NASDAQ: DLTR
Stock Symbol

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.

FAMILY DOLLAR / DOLLAR TREE COMBO STORES

Combo Stores bring the best of Dollar Tree (seasonal, party, crafting) and Family Dollar (savings on family essentials) together under one convenient roof to help customers find everything they want and need. The new store concept was initially rolled out in small, rural towns across the country that had limited retail operations. Due to its success, the concept is expanding past just small towns. The Company ended 2021 with more than 240 Combo Stores opened and plans to add 400 more in 2022. Combo Stores deliver a powerful same-store sales lift of greater than 20% on average.

Construction Photos | October 2023



Location Overview



Lake Whitney, a small city located in Hill County, is situated in the northern part of Texas. Whitney is approximately 60 miles southwest of Fort Worth. With a population of around 2,000 residents, Whitney offers a tight-knit community, proximity to outdoor recreation, and a relaxed small-town atmosphere.

Whitney's economy is primarily driven by agriculture, manufacturing, and tourism. The surrounding area features numerous ranches and farms, with agriculture playing a significant role in the local economy. Manufacturing sectors, including metal fabrication and construction materials, also contribute to employment opportunities in the region. The tourism industry is supported by the nearby

Lake Whitney, attracting visitors for boating, fishing, and outdoor activities. Lake Whitney is the prominent attraction in the area. Spanning over 23,500 acres, it is one of the largest and most scenic lakes in Texas. The lake offers ample opportunities for boating, fishing, swimming, and camping.

Whitney's location near Fort Worth provides residents with access to urban amenities and cultural offerings. Fort Worth, known as the "City of Cowboys and Culture," offers a vibrant downtown area. The city is also famous 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.

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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.

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