

4401 E Lancaster Ave

Fort Worth, Texas 76103



Confidential Offering Memorandum presented by

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4401 E Lancaster Ave

Address

4401 E. Lancaster Ave.
Fort Worth, Texas 76103

Year Constructed/Renovated

1969/2005

Property Description

Two-Tenant Retail Strip

Gross Leasable Area

23,760 SF

Price

\$1,750,000.00

Cap Rate

8.11%

Land Parcel

2.30 Acres

Tenants

Dollar General
Bestway Rent to Own

About Fort Worth, Texas

Fort Worth is the 16th largest city in the United States and the 5th largest in the state of Texas. Known as the City of Cowboys and Culture, this trending tourist destination attracts 6.5 million visitors annually. With a population of 812,000 and an average annual growth rate of 3.9%, Fort Worth is expected to continue to surge past 1,000,000 residents by 2023.

With companies like Facebook and American Airlines choosing Fort Worth for major projects and blossoming retail, medical, and office development in areas such as Alliance, Chisolm Trail, Stockyards, Cultural District, Downtown, Near Southside, and Medical District, the city continues to be a hotbed for commercial investment.

Key Highlights:

- Retail property occupied by two strong national-credit tenants: Dollar General and Bestway Rent-To-Own
- Perfect tenant mix for surrounding residential demographic
- Stable investment with ample term left on leases
- Unoccupied storage space in the rear of the building and undeveloped land immediately adjacent provides potential upside for investors
- Located 10 minutes (6.0 miles) from Downtown Fort Worth
- Easy walking access to several points of public transportation
- Position at a lighted intersection provides excellent ingress/egress and exposure to Lancaster Ave, which boasts a traffic count of almost 20,000 vehicles per day



Property Site Plan



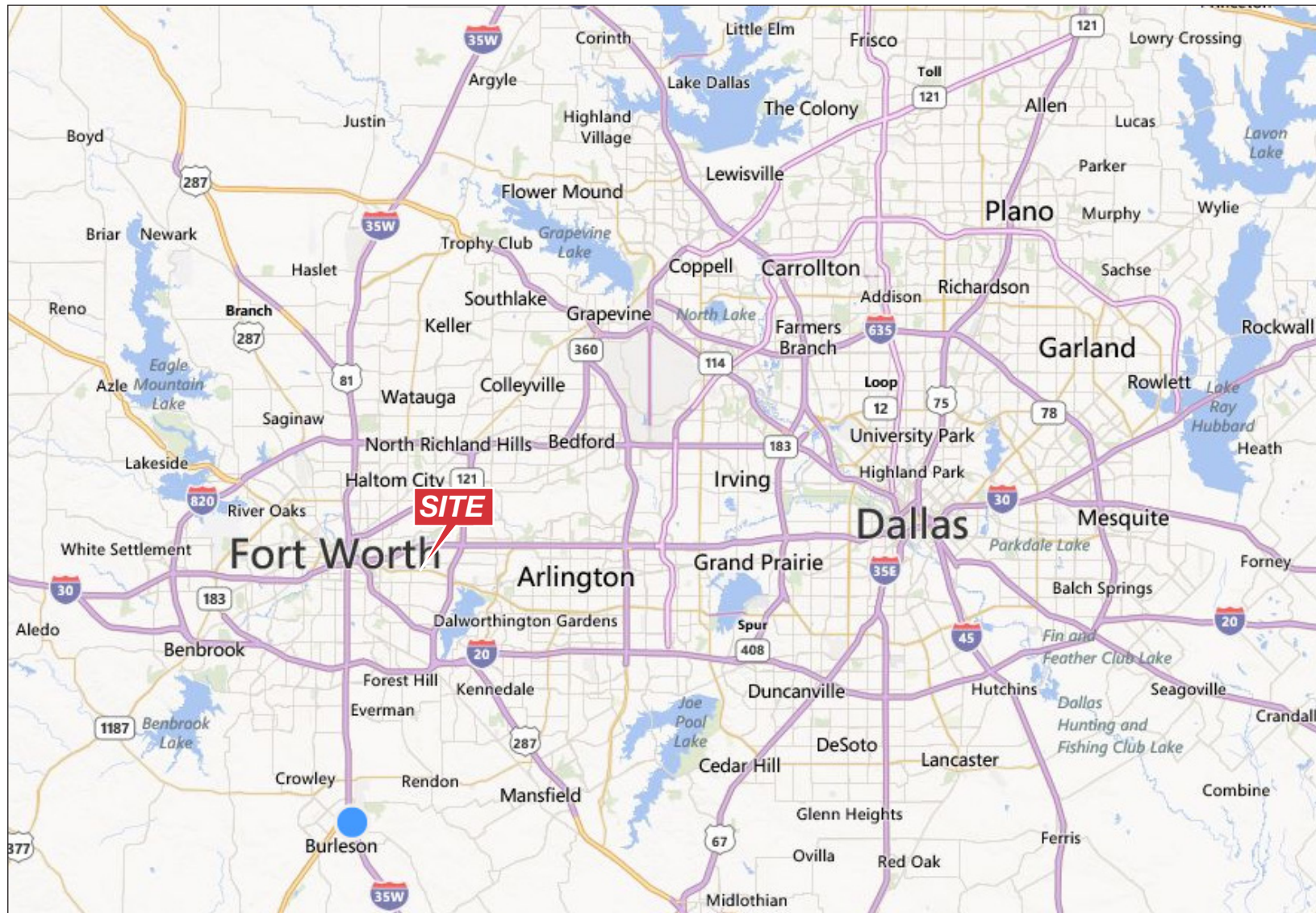
Market Aerial



Vacant Land Measurements




Dallas-Fort Worth Map



Demographic Analysis

Demographic Summary Report

4401 E Lancaster Ave, Fort Worth, TX 76103							
Building Type: General Retail		Total Available: 0 SF					
Secondary: Freestanding		% Leased: 100%					
GLA: 23,760 SF		Rent/SF/Yr: -					
Year Built: 1969							
Radius		1 Mile		3 Mile		5 Mile	
Population							
2022 Projection		14,309		98,122		252,526	
2017 Estimate		13,254		90,805		234,004	
2010 Census		11,842		80,679		209,732	
Growth 2017 - 2022		7.96%		8.06%		7.92%	
Growth 2010 - 2017		11.92%		12.55%		11.57%	
2017 Population by Hispanic Origin		7,004		37,524		96,737	
2017 Population		13,254		90,805		234,004	
White		9,290 70.09%		48,476 53.38%		143,648 61.39%	
Black		3,295 24.86%		38,349 42.23%		75,451 32.24%	
Am. Indian & Alaskan		135 1.02%		698 0.77%		2,378 1.02%	
Asian		270 2.04%		1,516 1.67%		7,725 3.30%	
Hawaiian & Pacific Island		8 0.06%		86 0.09%		323 0.14%	
Other		256 1.93%		1,681 1.85%		4,480 1.91%	
U.S. Armed Forces		29		81		110	
Households							
2022 Projection		4,647		33,789		86,799	
2017 Estimate		4,304		31,254		80,388	
2010 Census		3,844		27,635		71,693	
Growth 2017 - 2022		7.97%		8.11%		7.98%	
Growth 2010 - 2017		11.97%		13.10%		12.13%	
Owner Occupied		2,517 58.48%		16,547 52.94%		43,986 54.72%	
Renter Occupied		1,787 41.52%		14,706 47.05%		36,402 45.28%	
2017 Households by HH Income		4,306		31,252		80,389	
Income: <\$25,000		1,525 35.42%		12,048 38.55%		26,659 33.16%	
Income: \$25,000 - \$50,000		1,178 27.36%		8,805 28.17%		21,887 27.23%	
Income: \$50,000 - \$75,000		807 18.74%		5,207 16.66%		13,961 17.37%	
Income: \$75,000 - \$100,000		469 10.89%		2,237 7.16%		7,692 9.57%	
Income: \$100,000 - \$125,000		154 3.58%		1,341 4.29%		3,854 4.79%	
Income: \$125,000 - \$150,000		83 1.93%		509 1.63%		2,436 3.03%	
Income: \$150,000 - \$200,000		22 0.51%		497 1.59%		1,856 2.31%	
Income: \$200,000+		68 1.58%		608 1.95%		2,044 2.54%	
2017 Avg Household Income		\$48,234		\$47,885		\$55,099	
2017 Med Household Income		\$34,971		\$32,972		\$38,499	

Tenant Profiles



Dollar General is proud to be America's neighborhood general store. We strive to make shopping hassle-free and affordable with more than 14,000 convenient, easy-to-shop stores in 44 states. Our stores deliver everyday low prices on items including food, snacks, health and beauty aids, cleaning supplies, family apparel, housewares, seasonal items, paper products and much more from America's most trusted brands and products, along with Dollar General's high-quality private brands.

From serving our customers with value and convenience and our employees with career opportunities to serving the communities we call home through literacy and education, Dollar General has been committed to its mission of Serving Others since the company's inception in 1939.



Bestway has been engaged in the rental-purchase industry since 1986. The Company owns and operates a total of 82 stores located in the states of Alabama, Arkansas, Indiana, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee and Texas.

As the largest independent operator in the rent to own industry, Bestway has earned the confidence and a strong following from our customers through our low price guarantee, incredible selection of product and most importantly our 1st class team members.

Bestway's Low Price Guarantee means you get the best quality, name brand, durable products, such as home electronics, household appliances, computers, and furniture. The low price guarantee offers flexible rental-purchase agreements that typically allow the customer to obtain ownership of the merchandise at the conclusion of an agreed upon rental period all with our promise of the lowest total cost of ownership. The rental agreements contain options under which customers may own the merchandise under specified terms. The Company's rental agreements typically have a 12 to 30 month term with weekly, bi-weekly or monthly payment options. Customers have the option to return the product at any time without further obligation and also have the option to purchase the product at any time during the rental term.

Fort Worth/E Lancaster Ave Texas

This investment offering is located on E Lancaster Ave, the primary East-West traffic arterial servicing the trade area that encompasses the Meadowbrook and Stop 6 neighborhood communities in Fort Worth, TX. Within a 3-mile radius, there are 163 retail multi-tenant buildings totaling 2,083,370 rentable square feet, while maintaining an 85.9% occupancy rate.

The surrounding population includes 90,805 people within a 3-mile radius of the subject property, with an 8.06% growth estimated within the next 5 years. Lancaster Ave boasts daily traffic counts of almost 20,000 vehicles per day, solidifying it as a major retail corridor for the trade area.

With average household incomes estimated at \$47,885 within a 3-mile radius, many of the retailers in the area target value-based business offerings to cater to the surrounding demographic. With both tenants in the subject property aligning with this value-based strategy, investors can have confidence in their longevity and success in the years to come.



Investment Overview

THE PROPERTY

4401 E. Lancaster Ave.
Fort Worth, TX 76103

PROPERTY SUMMARY

Property Type:	Retail
Building Size:	23,760 SF
Land:	2.30 Acres
Number of Stories:	1
Year Built/Renovated:	1969/2005
Occupancy:	83.47%

PRICE

Sale Price:	\$1,750,000
CAP Rate:	8.11%
Price/SF:	\$73.65



INCOME

Annualized Rental	
Occupied Space:	\$149,872.00
Expense Reimbursements:	\$ 31,946.69
Gross Income:	\$181,818.69
Expenses:	(\$ 39,833.51)
<u>Net Operating Income</u>	<u>\$141,985.18</u>

EXPENSES

Real Estate Taxes:	\$21,705.00
Property Insurance:	\$ 2,906.00
Liability Insurance:	\$ 387.00
Umbrella Insurance:	\$ 200.00
Misc. Repairs:	\$ 4,465.32
Fire Lines	\$ 3,811.38
Landscaping:	\$ 6,358.25
<u>Total Expenses</u>	<u>\$39,833.51</u>

Rent Roll

Suite #	Tenant	SF	% of Bldgs	Annual Rent/SF	Monthly Rent	Annual Rent	Monthly Tax/Ins	Monthly CAM	Monthly Admin Fee	Total Monthly NNN	Annual NNN	Annual NNN/SF	Options to Renew	Lease Commencement Date	Lease Expiration Date	Comments
101	Dollar General	12,832	54%	\$6.77	\$7,239	\$86,873	\$1,108	\$589	\$0	\$1,696	\$20,352	\$1.59	3 options, 5 yrs each 1st-\$95,598 (\$7.45/SF) 2nd-\$105,222 (8.20/SF) 3rd \$115,745 (\$9.02/SF)	9/16/2009	9/30/2024	CAM charges are capped. 1st Renewal Option just executed.
103	Bestway	7,000	29.46%	\$9.00	\$5,250	\$63,000	\$604	\$315	\$47	\$966	\$11,594	\$1.66	N/A	10/29/2009	4/30/2023	Base Rent Increases to \$66,150 from 5/1/20 to 4/30/23.
Back Storage	Vacant	3,928	16.54 %	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	N/A	N/A	N/A	Located in the back of the building
Totals		23,760	100%		\$12,489	\$149,873	\$1,712	\$903	\$47	\$2,662	\$31,947					



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