

INVESTMENT OPPORTUNITY

Family Dollar 2-Unit Portfolio | Texas



SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

EXCLUSIVELY MARKETED BY:

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SANDS INVESTMENT GROUP
NET INVESTMENTS... NET RESULTS

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INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale Two Family Dollars Located in the State of Texas. The Leases are Corporate Guaranteed By Dollar Tree, Inc and Have CPI Based Increases Every 3 Years (Capped at 6%).



TOTAL INVESTMENT

PRICE	\$3,980,000
CPI INCREASE	Every 3 Years
CAP	5.79%
CAP 04/01/2021	*6.14%
NOI	\$230,364
NOI 04/01/2021	* \$244,185.84
PRICE PER SF	\$224.86
BUILDING AREA	17,700 SF

*Based on Projected 6% CPI Increase

DEL RIO, TX

OFFERING SUMMARY

PRICE	\$1,785,000
CAP	5.84%
NOI	\$104,232
PRICE PER SF	\$213.77
YEARS REMAINING	~11 Years
GUARANTOR	Dollar Tree

PROPERTY SUMMARY

ADDRESS	616 Dr Fermin Calderon Blvd Del Rio, TX 78840
COUNTY	Val Verde
BUILDING AREA	8,350 SF
LAND AREA	0.81 AC
BUILT	2015

HIGHLIGHTS

- Rare Lease Structure With CPI Based Increases Every Three (3) Years (Capped at 6%)
- Corporate Guaranteed Lease - Dollar Tree, Inc (NASDAQ: DLTR)
- Over 44,500 Residents Within a 5-Mile Radius
- Average VPD of 19,900 on Dr Fermin Calderon Blvd
- Strong Retail Corridor in Heart of Del Rio
- Less Than 5-Miles From the US/Mexico Border
- Nearby Tenants Include: Dollar General, Sonic, McDonald's and H-E-B

LEASE SUMMARY

TENANT	Family Dollar
PREMISES	A Building of Approximately 8,350 SF
LEASE COMMENCEMENT	March 19, 2015
LEASE EXPIRATION	March 31, 2030
LEASE TERM	~11 Years Remaining
RENEWAL OPTIONS	6 x 5 Years
RENT INCREASES	Increase Every 3 Years Based on CPI (Capped at 6%) During Base Term and Option Periods
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Discount Retailer
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes



Actual Property Image

FAMILY DOLLAR

Exxon

Marco Motors

Creations
by Letty

El Ranchito
Mexicano

Lucero's

J's Investment
Solutions

Dr Fermin Calderon Blvd

**Watermill
EXPRESS®**

Get A Better Water Habit!®

Adobe St

Mi Tierra
Linda

Del Rio
Discount
Furniture



Dr Fermin Calderon Blvd

DEMOGRAPHICS

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Family Dollar | 616 Dr Fermin Calderon Blvd | Del Rio, TX 78840



Population

1-MILE

10,076

3-MILE

28,842

5-MILE

44,546



Average Household Income

1-MILE

\$44,664

3-MILE

\$52,044

5-MILE

\$58,925



CITY OVERVIEW

Del Rio | Val Verde County | Texas

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Del Rio, TX

Del Rio is the county seat of Val Verde County in the state of Texas. As of 2017, the city's estimate population is about 36,006 residents. Val Verde's county population, as a whole, has about 49,205 residents. The city is located 152 miles west of San Antonio. Del Rio is connected to Ciudad Acuna by the Lake Amistad Dam International Crossing and Del Rio-Cuidad Acuna International Bridge. The city is also the home to the Laughlin Air Force Base, which is the busiest United States Air Force pilot-training complex in the world.



LAUGHLIN AIR FORCE BASE

Economy

Laughlin plays a large part in the Del Rio community as the area's largest employer. The United States Border Patrol is the city's second-largest employer (with two large stations along with the sector headquarters). Since the base has unused land, the Air Force is able to lease it to other federal law enforcement agencies for projects. This benefits Laughlin AFB and the city of Del Rio both financially and economically. Del Rio is also one of five cities in the whole United States to be selected to have an FBI regional headquarters office.



DEVILS RIVER STATE NATURAL AREA

Contemporary Life

Del Rio is home to many outdoor activities. Visitors can go to the Amistad National Recreational Area to go boating, fishing or picnicking. The city is home to the Seminole Canyon State Park & Historic Site which includes ancient cave paintings. The city is near the Devils River State Natural Area, which is a 37,000-acre section of three ecosystems, the Edwards Plateau, the Tamaulipan mezquital and the Chihuahuan Desert. Del Rio also includes the Whitehead Memorial Museum to learn about the city's history and see local artwork.

HOUSTON, TX

OFFERING SUMMARY

PRICE	\$2,195,000
CAP	5.75%
NOI	\$126,132
PRICE PER SF	\$234.76
YEARS REMAINING	~11 Years
GUARANTOR	Dollar Tree

PROPERTY SUMMARY

ADDRESS	703 W Rankin Rd Houston, TX 77067
COUNTY	Harris
BUILDING AREA	9,350 SF
LAND AREA	0.9577 AC
BUILT	2016

HIGHLIGHTS

- Rare Lease Structure With CPI Based Increases Every Three (3) Years (Capped at 6%)
- Corporate Guaranteed Lease - Dollar Tree, Inc (NASDAQ: DLTR)
- Approximately 104,206 Residents Within a 3-Mile Radius
- Average Household Income \$45,152 Within a 3-Mile Radius
- Daily Traffic of Over 44,900 VPD on Rankin Rd
- Situated on a Hard Signalized Corner With Multiple Points of Ingress and Egress
- Nearby Tenants Include: Wendy's, Exxon, O'Reilly Auto Parts, Walgreens and Sonic

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PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	Yes



Actual Property Image

The Augusta
NORTH HOUSTON

Monticello on
Cranbrook

Bayou Oaks
Apartments

Cranbrook Forest

Ella Blvd



CAMBURY PLACE
Apartment Homes

Moreliana

U.S. Armed Forces
Reserve Center

Quick Food
Market

Ella Tire
Shop

FAMILY DOLLAR

Rankin Rd

Exxon



ASHTON

O'Reilly
AUTO PARTS



FAMILY DOLLAR

SONIC CUBESMART self storage
metroPCS

McDonald's **Chevron** **SHIPLEY DO-NUTS**

Rankin Rd

extended STAY AMERICA

FAMILY DOLLAR **metroPCS** **Jack in the box**
VALERO **WAFFLE HOUSE**

Exxon

O'Reilly
AUTO PARTS

Walgreens

Exxon **Jack in the box** **McDonald's** **Knights Inn**
ihop **Capital One**

Advance Auto Parts **FAMILY DOLLAR** **Shell**
CITITRENDS **cricket**

Burlington **CHASE** **SUBWAY**
BURGER KING **99c only** **Payless**

INTERSTATE TEXAS
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Starbucks **Hilton**

Residence Inn Marriott **Hampton by Hilton** **Jack in the box**
COURTYARD Marriott **Church's** **Shell**

SMOOTHIE KING **Schlottsky's** **ARMY FORMERLY ARMY ROTARY**

PALAIS ROYAL **Bank of America** **goodwill**
Foot Locker **FINISH LINE**
TACO BELL **Rainbow** **SHOE DEPT.** **Chevron**
CHAMPS SPORTS **WHATABURGER** **GNC** **LIVE WELL**

Marriott **Exxon**

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TEXAS

Bank OZK **HYATT REGENCY**

DEMOGRAPHICS

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Family Dollar | 703 W Rankin Rd | Houston, TX 77067



Population

1-MILE

12,786

3-MILE

104,206

5-MILE

244,680



Average Household Income

1-MILE

\$52,505

3-MILE

\$45,152

5-MILE

\$51,669



CITY OVERVIEW

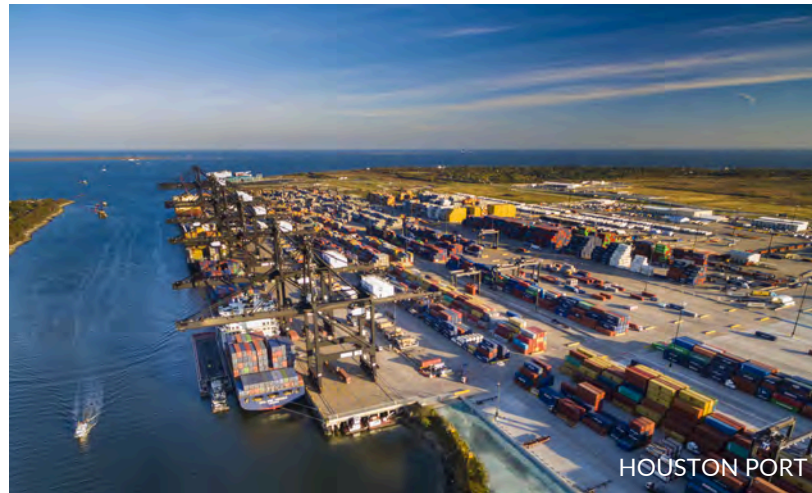
Houston | Harris County | Texas

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Houston, TX

Houston is the most populous city in the state of Texas, and it is the fourth most populous city in the United States with an estimated population of 2.312 million in 2017. The city is the most populous city in the Southern U.S. and on the Gulf Coast of the U.S. Houston is the seat of Harris County and the principal city of the Greater Houston metropolitan area, which is the fifth most populous metropolitan statistical area in the U.S. and the second most populous in Texas. Houston is also the 8th most expansive city in the whole country.



Economy

Houston's economy has a broad industrial base in energy, manufacturing, aeronautics, and transportation. Leading in healthcare sectors and building oilfield equipment, Houston has the second most Fortune 500 headquarters of any U.S. municipality within its city limits. The Port of Houston ranks first in the United States in international waterborne tonnage handled and second in total cargo tonnage handled. Nicknamed the "Space City", Houston is a global city, with strengths in culture, medicine, and research.



Contemporary Life

Houston is home to the Theater District which is a 17-block area in Downtown Houston that is home to the Bayou Place entertainment complex, restaurants, movies and parks. Bayou Place has full-service restaurants, bars, live music, billiards, and Sundance Cinema. The city has the Space Center which is the official visitors' center of NASA and has interactive exhibits including moon rocks and a shuttle simulator. Other tourist attractions include the Galleria, Old Market Square, the Downtown Aquarium, and Sam Houston Race Park.

TENANT PROFILE

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CHESAPEAKE, VA. July 6, 2015, Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores selling everything for \$1 or less, announced that it has completed the acquisition of Family Dollar Stores, Inc., a leading national discount retailer offering name brands and quality, private brand merchandise.

Dollar Tree, a Fortune 200 Company, now operates more than 15,237 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Family Dollar and Dollar Tree Canada.

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

The average size of a Family Dollar store is approximately 7,000 square feet, and most stores are operated in leased facilities. This relatively small footprint allows the Company to open new stores in rural areas and small town, as well as in large urban neighborhoods. Within these markets, the stores are located in shopping centers or as free-standing building and all are convenient to the Company's customer base.



COMPANY TYPE
NASDAQ: DLTR



FOUNDED
1953



OF LOCATIONS
15,237+



HEADQUARTERS
Chesapeake, VA



WEBSITE
familydollar.com
dollartree.com

RENT ROLL

Family Dollar 2-Unit Portfolio | Texas



RENT SCHEDULE							
LEASE DATES		HOUSTON		DEL RIO		COMBINED	
BASE TERM:	03/19/2015 04/01/2018	\$118,994.04	5.42%	\$98,615.04	5.52%	\$217,609.08	5.47%
	03/31/2018 03/31/2021	\$126,132.00	5.75%	\$104,232.00	5.84%	\$230,364.00	5.79%
	04/01/2021 03/31/2024	\$133,699.92	6.09%	\$110,485.92	6.19%	\$244,185.84	6.14%
	04/01/2024 03/31/2027	\$141,721.92	6.46%	\$117,115.08	6.56%	\$258,837.00	6.50%
	04/01/2027 03/31/2030	\$150,225.23	6.84%	\$124,141.98	6.95%	\$274,367.21	6.89%
OPTION 1:	04/01/2030 03/31/2033	\$159,238.74	7.25%	\$131,590.50	7.37%	\$290,829.24	7.31%
*Option 2 Through 5 Continue to Have 6% Rent Increases Every 3 Years							

LOCATION	SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF	RENTAL INCREASE & DATE	LEASE BEGIN	LEASE END	OPTIONS
Del Rio, TX	8,350 SF	\$104,232	\$12.48	CPI Based (6% Max) Every 3 Years	03/19/2015	03/31/2030	6 x 5 Years
Houston, TX	9,350 SF	\$126,132	\$13.49	CPI Based (6% Max) Every 3 Years	03/19/2015	03/31/2030	6 x 5 Years
TOTAL	17,700 SF	\$230,364					

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 Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified 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, 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, PCB's or asbestos, the compliance with 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, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a Broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary.

The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) Shall treat all parties honestly;
- (2) May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.





Representative Image

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