

# FAMILY DOLLAR STRIP CENTER

HUMBLE, TX  
(HOUSTON MSA)



STRIVE

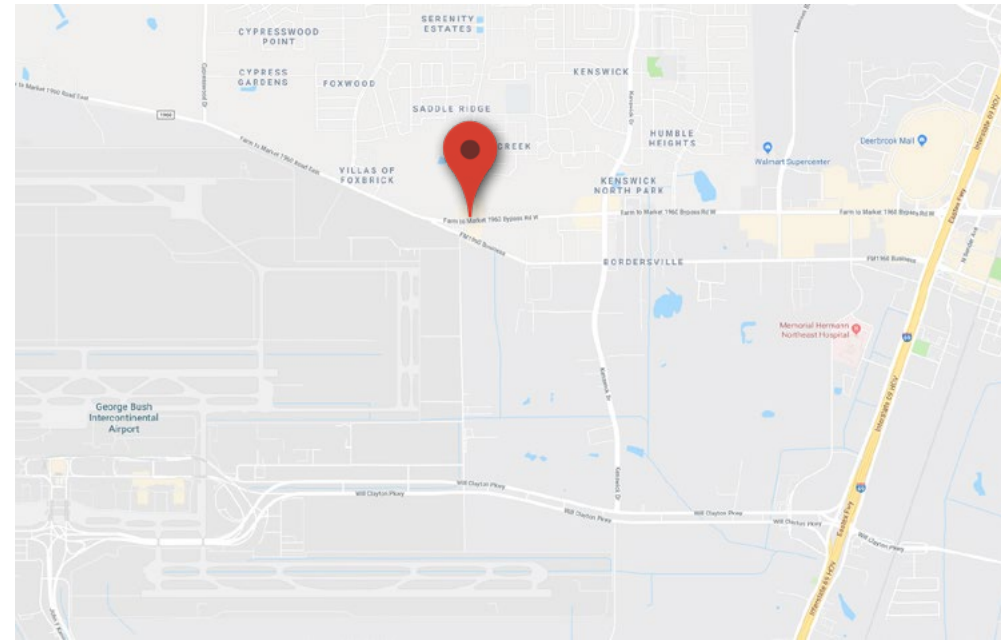


# Family Dollar Strip Center

7815 FM 1960 Bypass Rd W  
Humble, TX 77338

## OFFERING SUMMARY

Price	\$3,995,000
Cap Rate	6.45%
Net Operating Income	\$257,630
Price PSF	\$251.65
Occupancy	100.0%
Year Built	2012
Gross Leasable Area	15,875 SF
Lot Size	1.53 Acres



PROJECTED INCOME & EXPENSES		CURRENT	PSF
Base Rent - Occupied Space	100%	\$257,628	\$16.23
<b>GROSS POTENTIAL RENT</b>		<b>\$257,628</b>	<b>\$16.23</b>
Expense Reimbursements			
CAM Recoveries		\$19,811	\$1.25
Management Fee Recoveries		\$12,500	\$0.79
Insurance Recoveries		\$12,395	\$0.78
Real Estate Tax Recoveries		\$49,524	\$3.12
<b>Total Expense Reimbursements</b>		<b>\$94,230</b>	<b>\$5.94</b>
<b>EFFECTIVE GROSS REVENUE</b>		<b>\$351,860</b>	<b>\$22.16</b>
Operating Expenses			
Total CAM		\$19,811	\$1.25
Management Fee	3.60%	\$12,500	\$0.79
Total Insurance		\$12,395	\$0.78
Total Real Estate Taxes		\$49,524	\$3.12
<b>Total Recoverable Expenses</b>		<b>\$94,230</b>	<b>\$5.94</b>
<b>Net Operating Income</b>		<b>\$257,630</b>	<b>\$16.23</b>

EXPENSES		CURRENT	PSF
Total Real Estate Taxes		\$49,524	\$3.12
Property Taxes 2018		\$48,524	\$3.06
Tax Consulting Fee		\$1,000	\$0.06
Insurance		\$12,395	\$0.78
CAM			
Trash		\$1,500	\$0.09
Utilities		\$4,125	\$0.26
Storm Water		\$1,800	\$0.11
Water		\$4,448	\$0.28
Landscaping		\$7,838	\$0.49
Repairs & Permits		\$100	\$0.01
Total CAM		\$19,811	\$1.25
Management Fee	3.60%	\$12,500	\$0.79
<b>Total Expenses</b>		<b>\$94,230</b>	<b>\$5.94</b>

Tenant	Suite	SQ FT	% of SQFT	Lease Dates		Minimum Rent			Recoveries		Total	
				Start	End	Annual	Monthly	PSF	Annual	PSF	Revenue	% of Revenue
Family Dollar	100	8,000	50.39%	07/12	06/22	\$115,500	\$9,625	\$14.44	\$47,486	\$5.94	\$162,986	46.32%
Vape Texas	200	1,500	9.45%	09/17	08/22	\$20,844	\$1,737	\$13.90	\$8,904	\$5.94	\$29,748	8.45%
K3childcare	300	3,500	22.05%	04/14	09/21	\$64,752	\$5,396	\$18.50	\$20,775	\$5.94	\$85,527	24.31%
Cleaners	400	1,375	8.66%	07/14	06/24	\$28,188	\$2,349	\$20.50	\$8,162	\$5.94	\$36,350	10.33%
Little Caesars	500	1,500	9.45%	02/14	02/24	\$28,344	\$2,362	\$18.90	\$8,904	\$5.94	\$37,248	10.59%
<b>Total Count/GLA</b>	<b>5</b>	<b>15,875</b>	<b>100%</b>		<b>Totals</b>	<b>\$257,628</b>	<b>\$21,469</b>		<b>\$94,230</b>		<b>\$351,858</b>	<b>100.00%</b>
<b>Occupied</b>	<b>5</b>	<b>15,875</b>	<b>100.0%</b>									
<b>Available</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>									
<b>Total Avg Rent</b>	<b>\$16.23</b>	<b>15,875</b>	<b>100.0%</b>									







<b>Tenant</b>	Family Dollar
<b>Corporate/Franchise</b>	Corporate
<b>Locations</b>	8,000+ Locations Worldwide
<b>Website</b>	<a href="http://www.familydollar.com">www.familydollar.com</a>
<b>Line of Business</b>	Family Dollar is a variety store chain in the United States. With over 8,100 locations, it is the second largest retailer of its type in the United States. With the help of their vendor community they are able to keep their costs low, enabling them to pass those savings down to their customer. Family Dollar is committed to the communities they serve by offering quality merchandise at low prices.



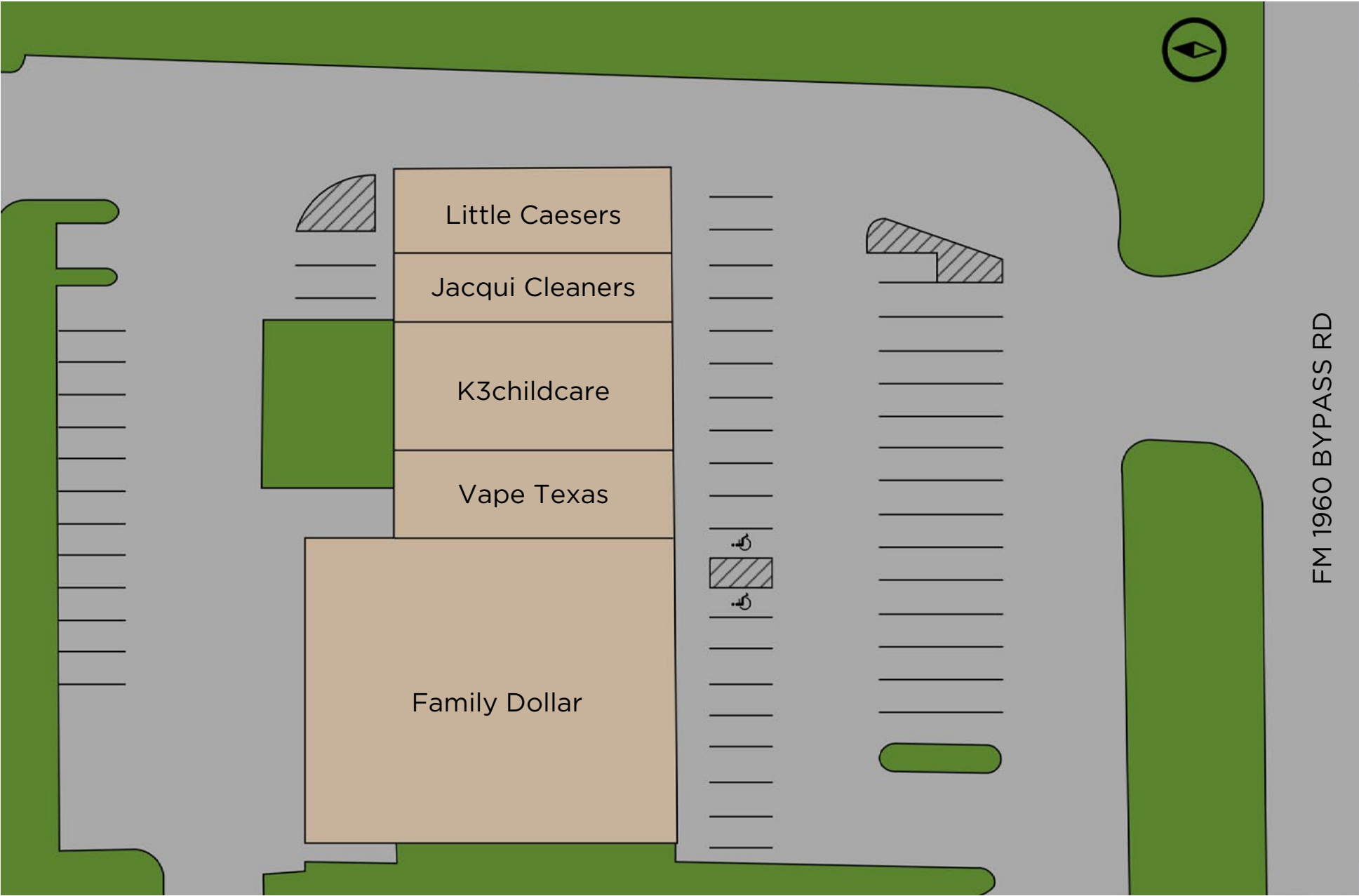
<b>Tenant</b>	Little Caesars
<b>Corporate/Franchise</b>	Franchise
<b>Locations</b>	5,400+ Locations Worldwide
<b>Website</b>	<a href="http://www.littlecaesars.com">www.littlecaesars.com</a>
<b>Line of Business</b>	Little Caesars Pizza is the third-largest pizza chain in the United States and has been operating for nearly 60 years. Since 2004, the chain started offering "Hot-N-Ready", a large pepperoni pizza sold for \$5. The concept was successful enough to become a permanent fixture of the chain, and Little Caesars' business model has shifted to focus more on carryout. Globally, Little Caesars has restaurants on five continents.



<b>Tenant</b>	Jacqui Cleaners
<b>Corporate/Franchise</b>	Franchise
<b>Locations</b>	4 Locations in Texas
<b>Website</b>	<a href="http://www.jacquicleaners.com">www.jacquicleaners.com</a>
<b>Line of Business</b>	Jacqui Cleaners is a dry cleaner and laundry service chain. Founded in 1995 as Dry Clean Super Center, the chain changed names to Jacqui Cleaners in 2010. Jacqui Cleaners' corporate location/main plant is located in Spring, Texas, with three other franchised locations in the Houston MSA.

- **NNN Leases:** Ease of Management
- **Exceptional Positioning with High Traffic Counts:** The Family Dollar Strip benefits from its position at the corner of Lee Road and FM 1960 Bypass Road West, a major thoroughfare with more than 50,000 vehicles a day. The lighted intersection allows for easy access to the property and visibility from all angles without any obstructions. Additionally, the property shares cross access with a very active Texaco station on the corner.
- **Below Market Rental Rates:** The average rental rate in the center is \$16.23 psf while competing centers in the immediate area have rental rates as high as \$39.00 psf.
- **High Growth Market:** The growth within a 1-mile radius of the property was an astounding 50.09% in the last 9 years. In a 3- and 5-mile radius of the property for the same period of time growth was 26.01% and 18.86% respectively.
- **Superior Location:** In addition to being in Humble, Texas, one of the most desirable cities in the state of Texas, this property sits only 2.5 miles from the Deerbrook Mall and virtually every retailer in the market today including Walmart Supercenter, Kroger, CVS, Walgreens, Exxon and many more. This asset is in a very dynamic retail hub.









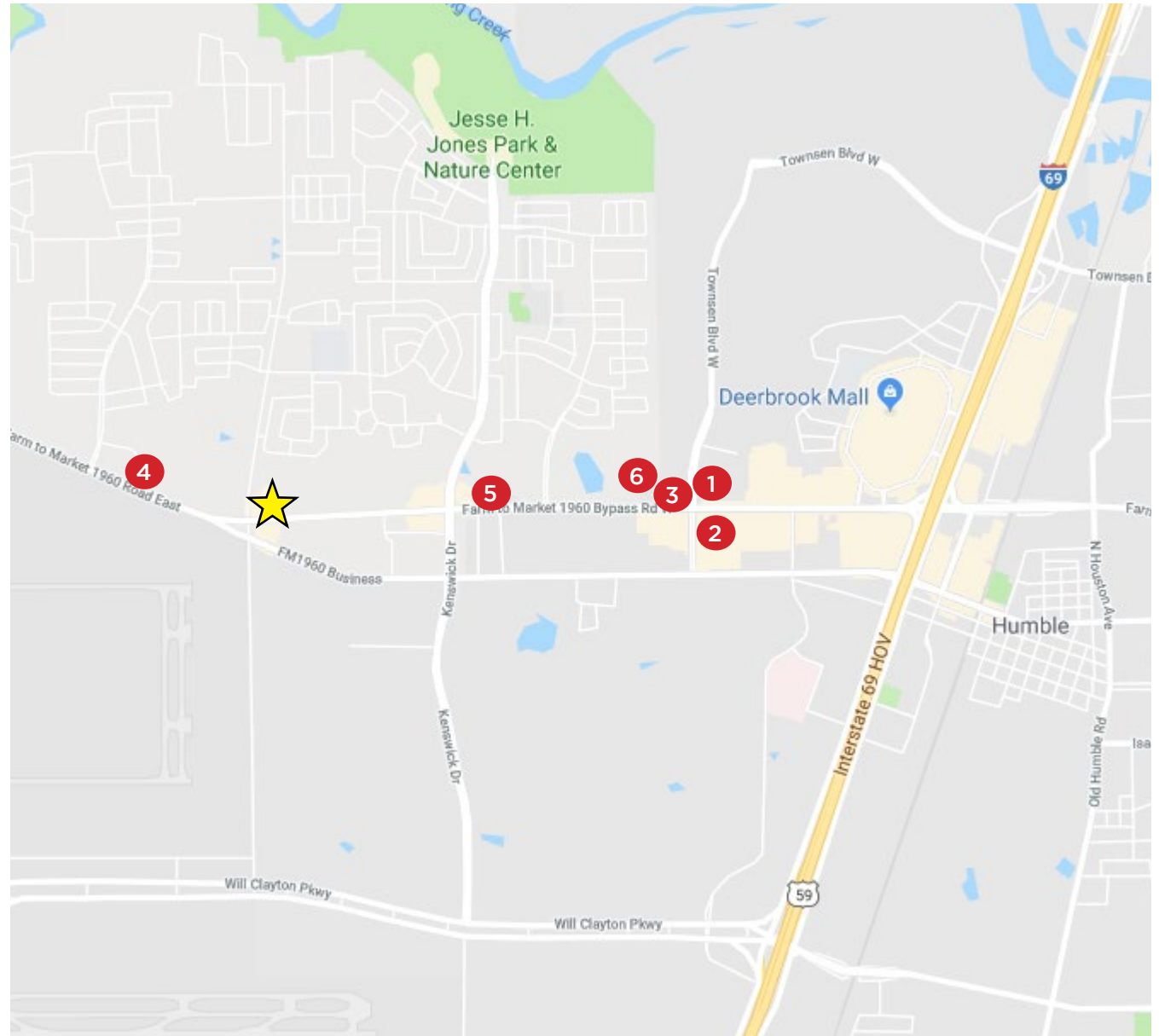


Property	GLA	Yr Built/ Renovated	Occupancy	Major Tenants	Available SF	Rental Rates	NNN
<b>The Family Dollar Strip</b> ★ 7185 FM 1960 Bypass Rd W Humble, TX	15,875	2012	100.0%	Family Dollar, Texas Vape, K3 Childcare, Jacqui Cleaners, Little Ceasars	0	\$14.00 - \$20.00	\$5.94
<b>Humble Shopping Center</b> 1 9477 FM 1960 Humble, TX	12,470	2015	100.0%	Mcalister's Deli, Batteries + Bulbs, Matress one, Xfinity	0	\$34.00 - \$39.00	\$15.50
<b>Townsen Crossing</b> 2 9490 E FM 1960 Rd Humble, TX	14,076	2012	100.0%	Freebirds World Burrito, The Ups Store, Jimmy Johns, Sportsclips Haircuts, Element Dental, Genghis Grill	0	\$30.00 - \$35.00	\$11.00
<b>Townsen Crossing</b> 3 9461 FM 1960 Humble, TX	16,535	2005	82.9%	Capital One Bank, Titlemax, H&R Block Firehouse Subs, Catridge World, Brooklyn Pizzeria,	2,835	\$24.00 - \$26.00	\$10.50
<b>Foxbrick Plaza</b> 4 7231 FM 1960 Rd Humble, TX	19,500	2007	100.0%	United States Post Office, The Boot Shop, Nicolle's Beauty Salon, Heavenly Nails, El Toro Meat Market	0	\$22.00 - \$26.00	Mod Gross
<b>Humble Park Place</b> 5 8790 FM 1960 Rd Humble, TX	10,418	2006	72.7%	United Energy Credit Union, Café Rian, Tattoo, Massage	2,845	\$16.00 - \$20.00	\$7.75
<b>Humble Crossing Plaza</b> 6 9441 FM 1960 W Humble, TX	24,939	2005	86.7%	Normans Dueling Pianos, Cricket Dirty Juicy Burgers, Bizarre Bazaar, Red Wing Shoes, Liberty Tax Service Chartway Federal Credit Union	3,312	\$18.00	\$6.00

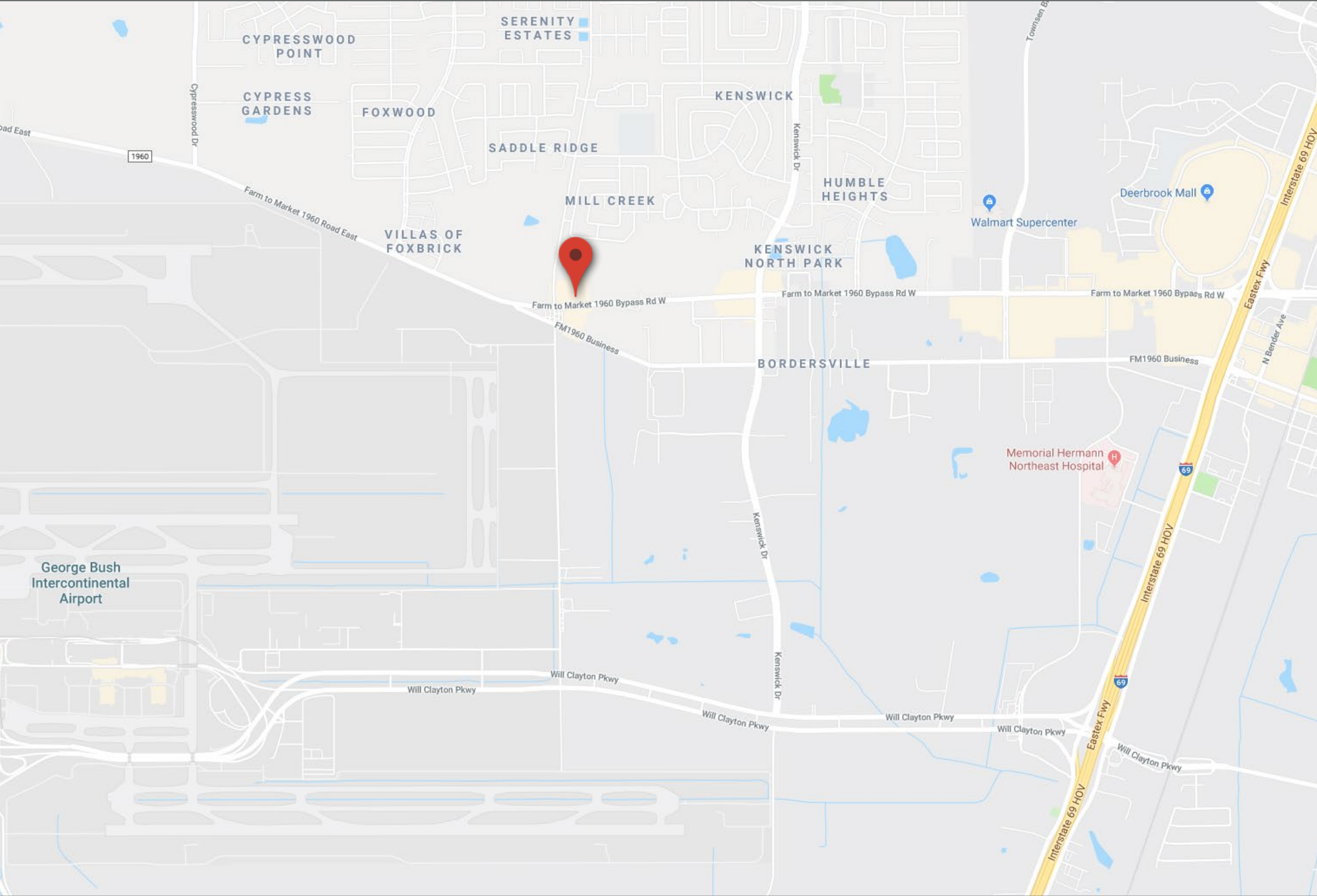


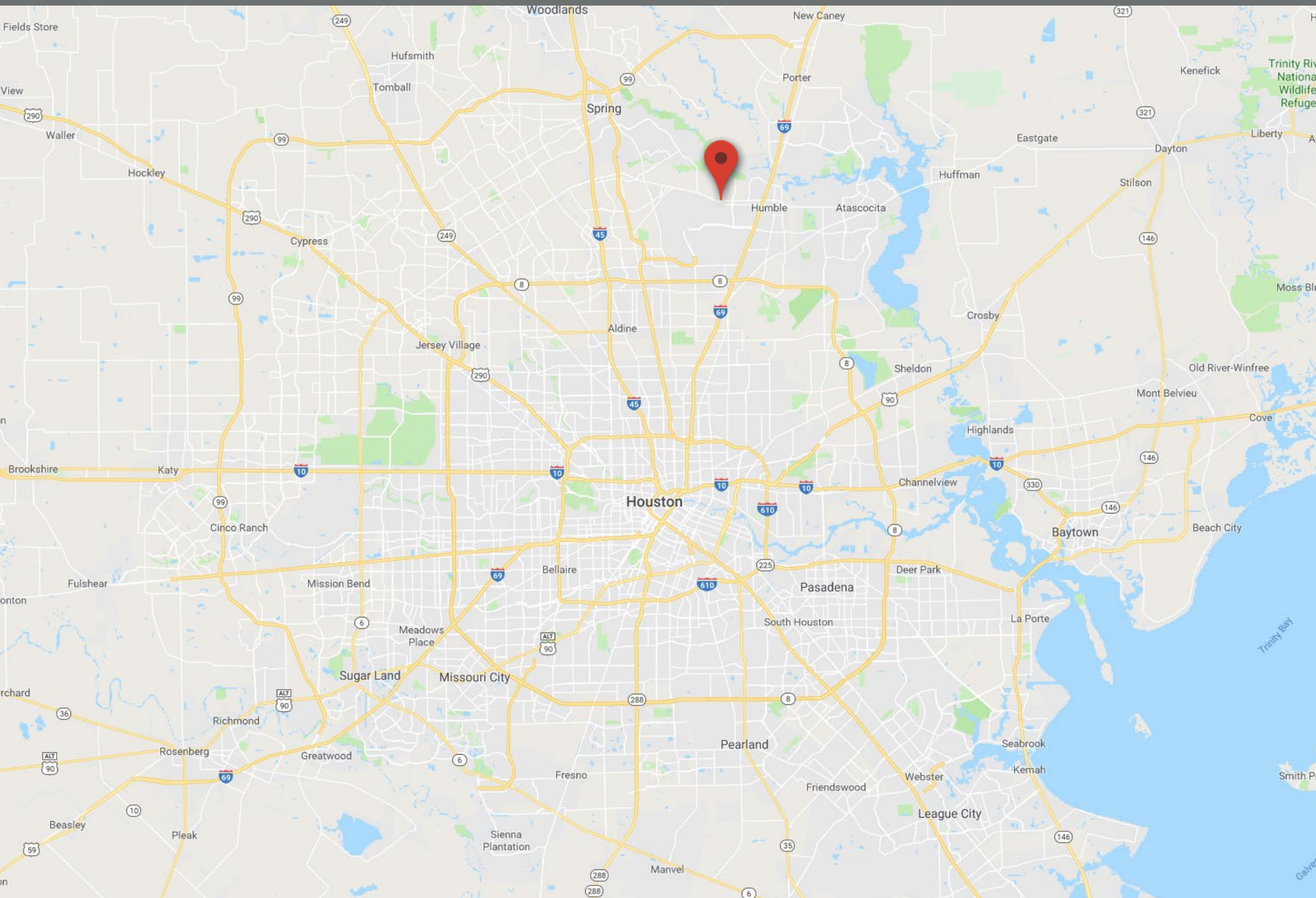
The Family Dollar Strip

- |   |                        |
|---|------------------------|
| 1 | Humble Shopping Center |
| 2 | Townsen Crossing       |
| 3 | Townsen Crossing       |
| 4 | Foxbrick Plaza         |
| 5 | Humble Park Place      |
| 6 | Humble Crossing Plaza  |













## OVERVIEW

Houston is the most populous city in the state of Texas and the fourth-most populous city in the United States, with a census-estimated population of 2.312 million in 2017. The seat of Harris County, Houston is the principal city of the Greater Houston metropolitan area, which is the fifth most populous MSA in the United States. With a total area of 627 square miles, Houston is the eighth most expansive city in the United States.

Houston was founded in 1836 on land near the banks of Buffalo Bayou (now known as Allen's Landing) and incorporated as a city on June 5, 1837. The city was named after former General Sam Houston, who was president of the Republic of Texas and had commanded and won at the Battle of San Jacinto 25 miles (40 km) east of where the city was established. The burgeoning port and railroad industry, combined with oil discovery in 1901, has induced continual surges in the city's population. In the mid-twentieth century, Houston became the home of the Texas Medical Center — the world's largest concentration of healthcare and research institutions — and NASA's Johnson Space Center, where the Mission Control Center is located.

Houston is recognized worldwide for its energy industry (particularly for oil and natural gas) as well as for biomedical research and aeronautics. It is also leading in health care sectors and building oilfield equipment; only New York City is home to more Fortune 500 headquarters. 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 business, international trade, entertainment, culture, media, fashion, science, sports, technology, education, medicine and research. The city has a population from various ethnic and religious backgrounds and a large and growing international community. Houston is considered to be the most diverse city in Texas and the United States. It is home to many cultural institutions and exhibits, which attract more than 7 million visitors a year to the Museum District. Houston has an active visual and performing arts scene in the Theater District and offers year-round resident companies in all major performing arts.

## QUICK STATS

**1<sup>st</sup>**

Most-Populous City in the State of Texas

**2<sup>nd</sup>**

Second-Best U.S. Cities for Job Growth (*CBS News*)

**No. 3**

Third-Best American City of the Future (*Financial Times*)

**4<sup>th</sup>**

Most-Populous City in the United States

**21**

Fortune 500 Companies Call Houston Home (*Fortune*)

	1 MILE	3 MILE	5 MILE
Population:			
2024 Projection	19,459	40,286	98,825
2019 Estimate	17,726	37,437	92,327
2010 Census	11,810	29,709	77,678
Growth 2019-2024	9.78%	7.61%	7.04%
Growth 2010-2019	50.09%	26.01%	18.86%
2019 Population Hispanic Origin	8,031	16,236	36,921
2019 Population by Race:			
White	10,121	21,971	56,755
Black	6,494	12,828	29,617
Am. Indian & Alaskan	165	368	981
Asian	531	1,283	2,663
Hawaiian & Pacific Island	75	229	480
Other	340	758	1,831
U.S. Armed Forces:	41	50	61
Households:			
2024 Projection	6,285	13,490	33,335
2019 Estimate	5,712	12,532	31,101
2010 Census	3,734	9,958	26,151
Growth 2019 - 2024	10.03%	7.64%	7.18%
Growth 2010 - 2019	52.97%	25.85%	18.93%
Owner Occupied	4,156	8,077	17,743
Renter Occupied	1,555	4,454	13,358
2019 Avg Household Income	\$75,968	\$70,567	\$63,845
2019 Med Household Income	\$64,020	\$58,018	\$52,407
2019 Households by Household Inc:			
<\$25,000	828	2,231	6,937
\$25,000 - \$50,000	1,478	3,244	7,920
\$50,000 - \$75,000	957	2,453	6,450
\$75,000 - \$100,000	1,048	1,785	4,123
\$100,000 - \$125,000	573	1,134	2,529
\$125,000 - \$150,000	514	1,117	1,847
\$150,000 - \$200,000	151	294	783
\$200,000+	163	275	511

Demographic data © CoStar 2019



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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. STRIVE 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, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE 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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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 tenants 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 tenants 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 leases, including the likelihood of locating replacement tenants if any of the current tenants should default or abandon the property, and the lease terms that Buyer may be able to negotiate with any potential replacement tenants considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this commercial property.**





## Information About Brokerage Services

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

exclusively listed

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