



FAMILY DOLLAR

Offering Memorandum

504 W. Main St.
Edna, TX 77957



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ILLUMINATE
REAL ESTATE

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INVESTMENT HIGHLIGHTS



- New Construction 2019 Built-to-Suit
- Located just 100 miles from downtown Houston, TX & 25 miles from Victoria, TX
- No caps for tenant reimbursements of real estate taxes and property insurance
- Excellent visibility off of W. Main St. with over 7,200 vehicles per day
- Brand new 10-year NN Lease with minimal LL responsibilities
- (6) 5-year renewal options with 5% rental increases in each
- Investment grade tenant (NASDAQ: DLTR | BBB-, Stable outlook)
- 6,262 people within a 5-mile radius of the property



REPRESENTATIVE PHOTO

INVESTMENT OVERVIEW



PRICE
\$1,294,000



CAP RATE
7.15%



NOI
\$92,517

504 W. Main St. | Edna, TX | 77957

Original Lease Commencement: November 9, 2018

Current Lease Expiration: March 31, 2030

Rent Commencement: September 15, 2019 (estimated)

Guaranteed Lease Term: 10+ Years

Renewal Options: (6) 5-year renewal options w/ 5% rental increases

Lease Structure: NN

Landlord Responsibility: Roof & Structure (roof comes w/ 20-year warranty)

Tenant Responsibility: Taxes (no caps), insurance (no caps), CAM, HVAC repair/replacement, utilities, parking lot (lighting, striping, sweeping, trash removal)

Lease Guarantor: Family Dollar Stores, Inc., a Delaware Corporation

Ownership: Fee Simple Land & Building

Building Size: 9,180 square feet

Land Size: 44,512 square feet

Parking Spaces: 39

Year Built: 2019

RENT/YIELD SCHEDULE

NOI	CAP RATE	YEAR
\$92,517	7.15%	1-10
\$97,143	7.50%	Option 1
\$102,000	7.88%	Option 2
\$107,100	8.28%	Option 3
\$112,455	8.70%	Option 4
\$118,078	9.13%	Option 5
\$123,982	9.58%	Option 6



PROPERTY & LOCATION OVERVIEW



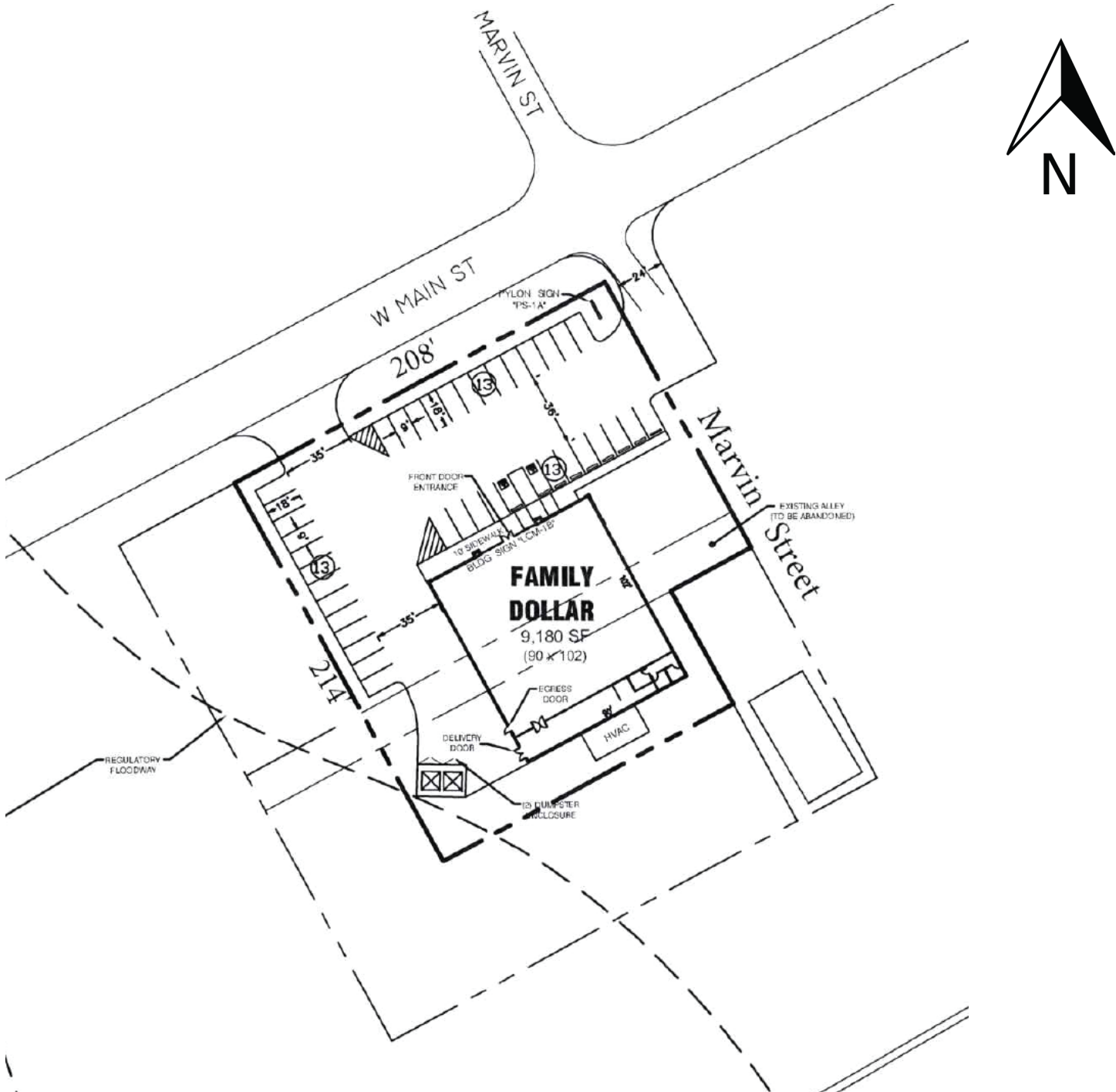
The subject property consists of a new construction, 9,180 square foot, freestanding Family Dollar Store situated on a 1.02 acre parcel and located in Edna, TX. This new build-to-suit has in place a 10-year NN lease with minimal landlord responsibilities (roof and structure – roof comes with a 20-year transferrable “weatherproof” warranty). The city of Edna is located just 100 miles southwest of downtown Houston, TX, just 25 miles northeast of Victoria, TX and is the County Seat of Jackson County, TX. Edna sits just off TX Hwy 59, a highly trafficked arterial thoroughfare connecting a lineup of smaller Texas markets to Houston’s hub. The property is surrounded by commerce and several other national tenants including: HEB Grocery, O’Reilly Auto Parts, Sonic Drive-Thru, Pizza Hut, NAPA Auto, Wells Fargo Bank, McDonald’s, Tractor Supply Company, Whataburger, Walmart and Dollar General to name a few.

This location fits into the well-established strategic store expansion program of Family Dollar, providing convenience goods (including food, refrigerated products and non-perishable items) to customers in largely underserved retail areas.

Demographics reflect a population of 6,262 within a 5-mile radius of the subject property with average HH incomes of \$65,082.



SITE PLAN



ABOUT EDNA, TEXAS AREA

Edna, the county seat of Jackson County, was established in 1882 when the New York, Texas and Mexican Railway line was built from Rosenberg to Victoria and bypassed Texana, then the county seat. Construction of the railroad began in September 1881. Edna was laid out on land owned by Mrs. Lucy Flournoy, who conveyed right-of-way and a half interest in the townsite to the railroad, which was promoted and built by Italian Count Joseph Telfener. The town was named for a daughter of the count. The NYT&M, nicknamed the "Macaroni," was constructed by Italian laborers, most of whom were brought from Lombardy by Telfener (see ITALIANS). After completion of the road, the majority of the crew remained in the area and established homes. The first train arrived on July 4, 1882; the first merchant was Gideon Egg, who moved his general merchandise store from Texana in 1882, and the first child born in the new community was Edna Louise Traylor.

In an election of January 22, 1883, residents voted to make Edna the county seat in place of Texana. The contract for a new courthouse was awarded on February 11, 1884. A post office opened in 1886. The first church congregations in Edna were the Methodist and Presbyterian, whose memberships moved from Texana almost intact. The latter brought their 1859 sanctuary with them overland eight miles. It was also used by other denominations for worship services. The oldest public building remaining in the county, the Texana Presbyterian Church, has been restored and serves in Edna as an area cultural center. It is listed on the National Register of Historic Places and is a recorded Texas historic landmark. The first newspaper in Edna was the Jackson County Progress. The newspaper plant, along with a large part of the business district, was destroyed in 1906 in the town's second disastrous fire. Succeeding the Progress was the Edna Herald, first published on November 22, 1906.

Edna is the gateway to 11,000-acre Lake Texana, which covers the site of Texana. The city has a hospital, convalescent home, library, museum, city park with swimming pool, three banks, two savings and loan associations, a country club with a nine-hole golf course, and Oak Creek Village, a retirement community. It is the center of a prosperous agricultural area with petroleum and natural gas production and has an active chamber of commerce, oilfield service industries, and two grain elevators. Edna had a population of 1,000 in 1896. By 1929 residents numbered 2,500 and by 1958, an estimated 6,500. In 1990 the population was 5,343 and in 2000 it was 5,899.



TENANT INFO



Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. Its merchandise assortment includes consumables, such as batteries, diapers, food products, hardware and automotive supplies, health and beauty aids, household chemicals, paper products, pet food and supplies, and tobacco; and home products, including blankets, sheets, towels, giftware home décor products, and housewares.

The company also offers apparel and accessories comprising boys' and girls', infants', men's, and women's clothing, as well as fashion accessories and shoes; and seasonal and electronic products, such as toys, stationery and school supplies, and seasonal goods, as well as personal electronics, including pre-paid cellular phones and services. As of April 8, 2015, it operated approximately 8,100 stores in 46 states. The company was founded in 1959 and is headquartered in Matthews, North Carolina. As of July 6, 2015, Family Dollar Stores Inc. operates as a subsidiary of Dollar Tree, Inc.



Website:

www.familydollar.com

Credit Rating:

**Moody's
(Baa3)**

Stock Symbol:

NYSE: FDO

Year Founded:

1959

Headquarters:

Charlotte, NC

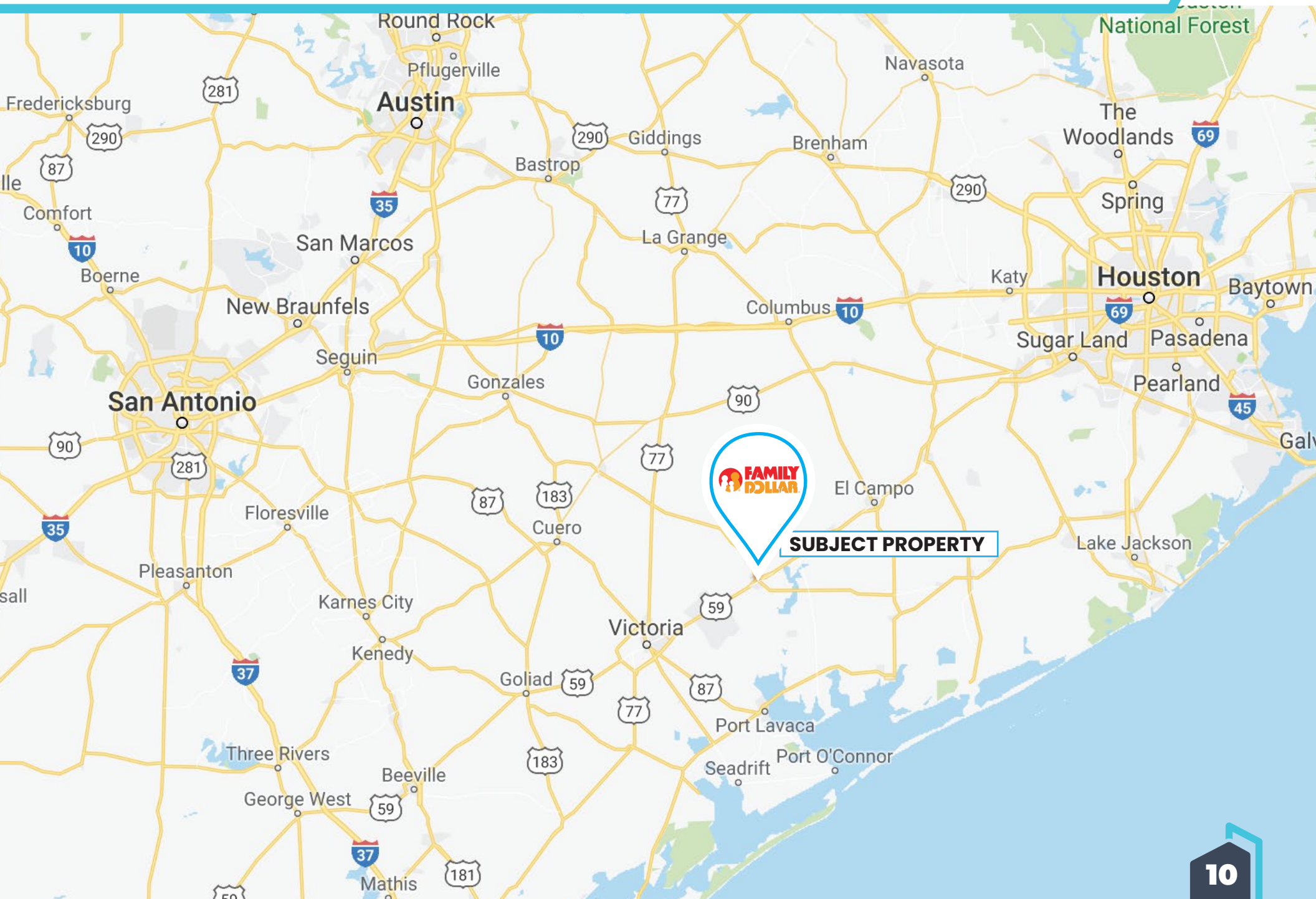
Number of Locations:

8,000+

Market Capitalization:

\$9.09 Billion

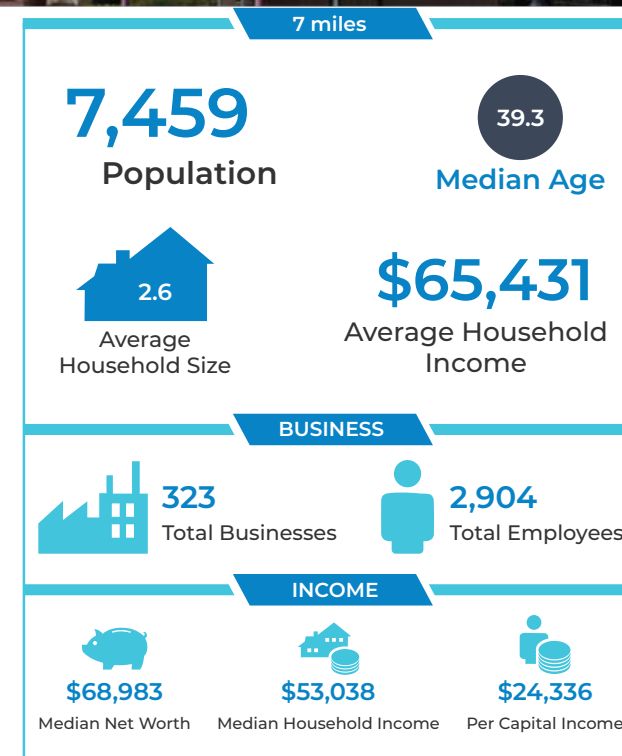
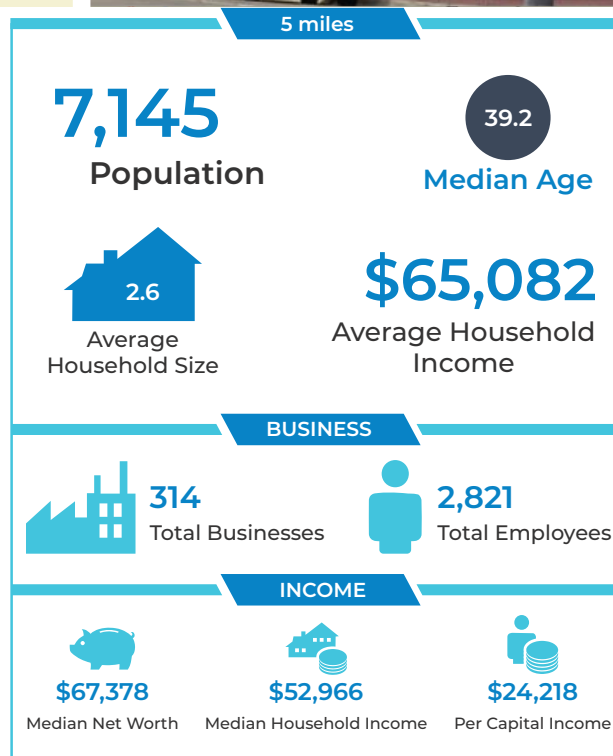
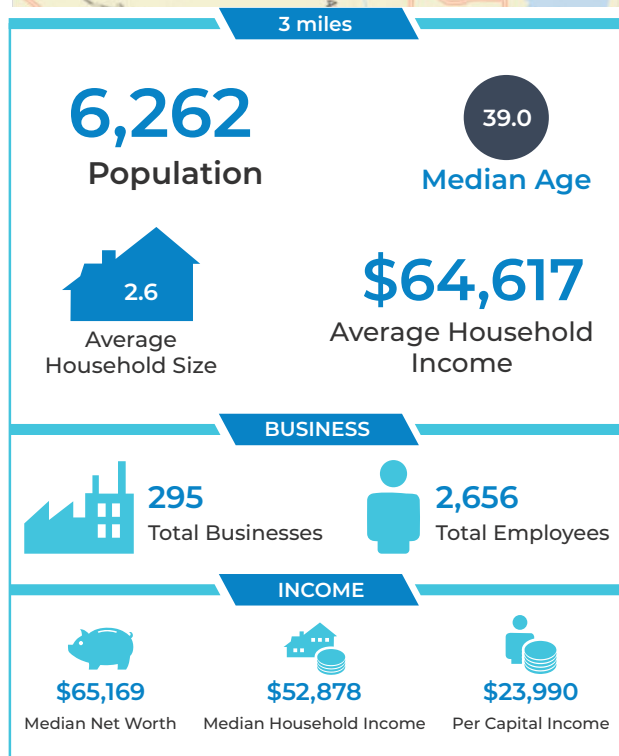
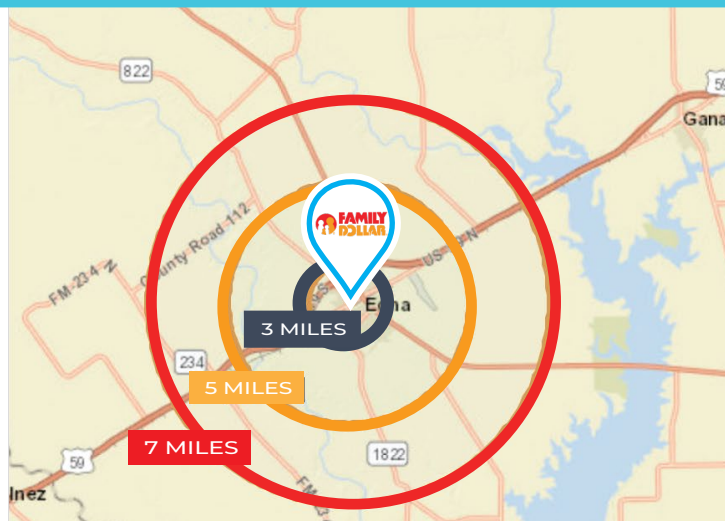
REGIONAL MAP



TRADE MAP



DEMOGRAPHICS





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