

OFFERING MEMORANDUM

BRAND NEW CONSTRUCTION Q3 2020 DELIVERY | 10.25 YEAR LEASE



FAMILY DOLLAR
COALINGA, CALIFORNIA



SCHUCHERT
RETAIL GROUP



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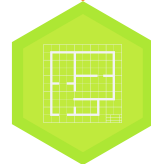
INVESTMENT SUMMARY



PURCHASE PRICE
\$1,840,000



CAP RATE
6.25%



BUILDING SIZE
9,180 SQ. FT.



OWNERSHIP
FEE SIMPLE



TERM REMAINING
10.25 YEARS



RENEWAL OPTIONS
6 - 5 YEAR



PARKING
33 SPACES



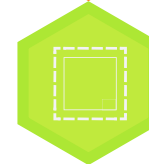
APN
**072-127-05T,
06T, 07T, 08T**



LOCATION
**197 COALINGA PLAZA
COALINGA, CA 93210**



ANNUAL RENT
\$115,000.08



LAND AREA
0.69 ACRES



LEASE TYPE
NN



LEASE EXPIRATION
1/31/2031



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2020 (Q3 DELIVERY)



TRAFFIC COUNTS
12,014 VPD

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE GUARANTEED LEASE:

- Brand New 2020 Construction (Q3 Opening)
- 10.25 Year Lease | 9,180 SF Building
- Six (6) - Five (5) Year Option Periods at 10% Rental Increases
- Lease is Guaranteed by Family Dollar Stores, Inc.

NN LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof, Structure, Parking Lot & HVAC Units
- Transferable Roof Warranty
- Tenant Responsible for Lawn and Landscape Maintenance (Snow & Trash Removal), Repairing Parking Area Lights; and Restriping the Parking Lot
- Tenant is Responsible for Parking Lot Repairs Until the Aggregate Costs Equal \$1,000.00 in any Lease Year

UPGRADED CONSTRUCTION:

- Stone Veneer
- EIFS Cornice/Trim

RARE 10% RENTAL INCREASES IN OPTION PERIODS:

- Highly Desirable Rental Increases in Option Periods
- In Majority of New Family Dollar Leases the Increases in the Option Periods are Only 5% or \$0.50 PSF

LOCATION:

- Strategically Located in the Heart of Town at the SEC of 5th Street (3,710 VPD) & Elm Ave (8,304 VPD)
- Retailers in the Area Include: Starbucks, Walgreens, McDonald's, O'Reilly Auto Parts, Burger King, Taco Bell, Rite Aid, Union Bank, Dollar Tree, Chevron, Dollar General

PROXIMITY FROM COALINGA:

- Fresno, CA - 61 Miles
- Paso Robles, CA - 70 Miles
- San Luis Obispo, CA - 100 Miles
- Bakersfield, CA - 101 Miles
- Monterey, CA - 119 Miles
- San Francisco, CA - 194 Miles
- Los Angeles, CA - 201 Miles
- Santa Barbara, CA - 206 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile = 8,988 Residents; \$87,541 Average Household Income
- 1-Mile Annual Population Growth = 1.29%
- 3-Mile = 12,078 Residents; \$95,741 Average Household Income
- 3-Mile Annual Population Growth = 1.23%
- 5-Mile = 12,227 Residents; \$95,810 Average Household Income
- 5-Mile Annual Population Growth = 1.23%

COALINGA:

- Home to 13,380 Residents
- Full-Service Community with a: Community College; Community Hospital; Library; Municipal Airport; Parks & Recreation District
- Near Interstate 5 in the Central Valley

TENANT:

- Dollar Tree, Inc. (NASDAQ: DLTR) Features Investment Grade Credit (BBB-) by Standard & Poor's
- 15,288 Stores in 48 States as February 1, 2020
- Ranked #135 on the Fortune 500 List
- High Growth Tenant – in 2019 Family Dollar/Dollar Tree Plans to Open 550 New Stores and Have Identified the Additional Market Opportunities to Support a Total of at Least 26,000 Stores Across North America



01 SOUTH ELEVATION



02 WEST ELEVATION



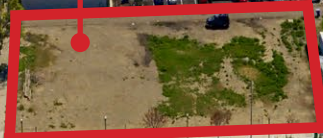
03 NORTH ELEVATION



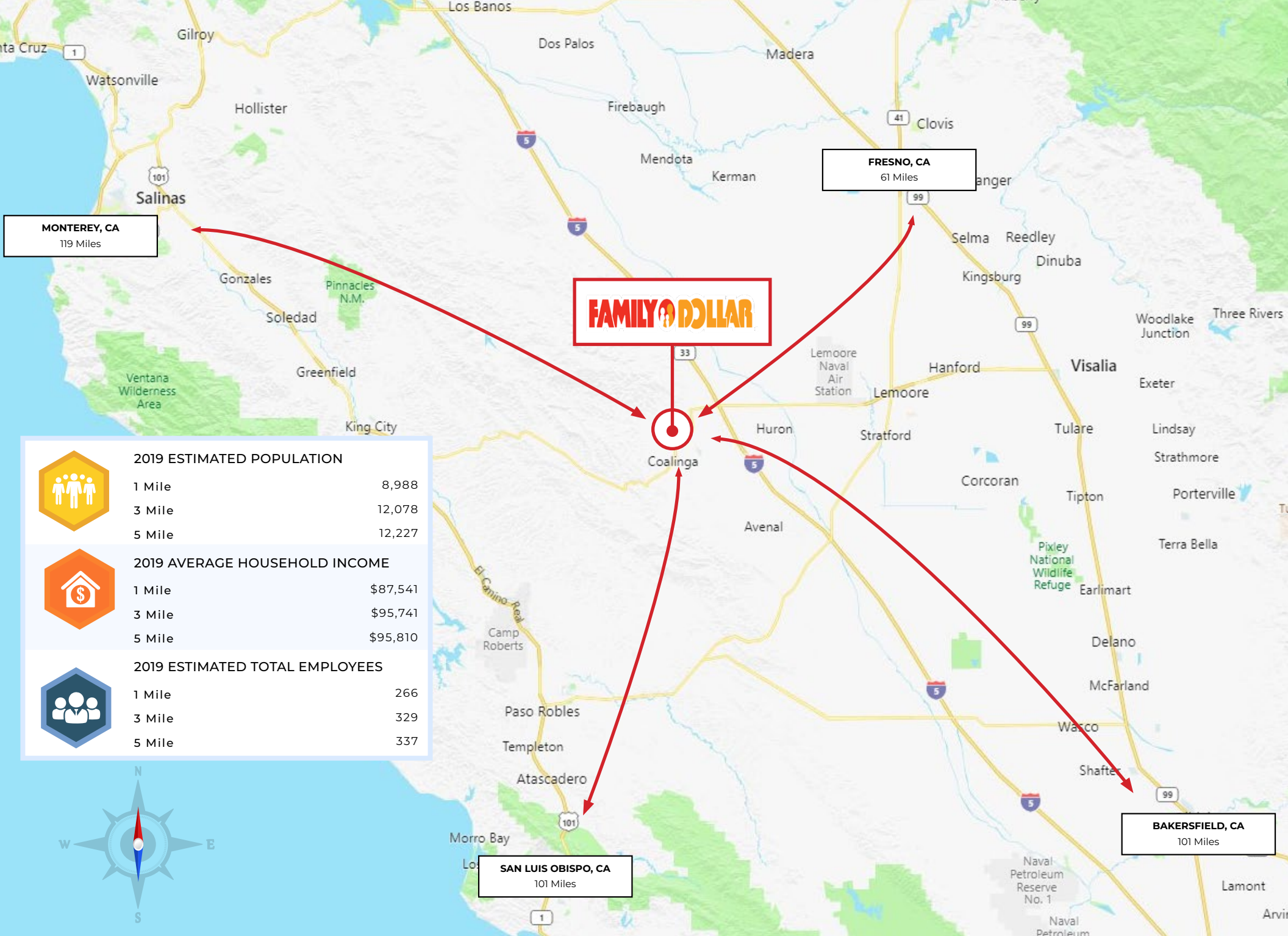
04 EAST ELEVATION



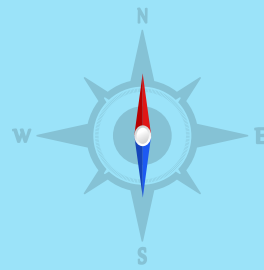








	2019 ESTIMATED POPULATION
1 Mile	8,988
3 Mile	12,078
5 Mile	12,227
	2019 AVERAGE HOUSEHOLD INCOME
1 Mile	\$87,541
3 Mile	\$95,741
5 Mile	\$95,810
	2019 ESTIMATED TOTAL EMPLOYEES
1 Mile	266
3 Mile	329
5 Mile	337



AREA OVERVIEW



CITY OF COALINGA
The Sunny Side of the Valley

COALINGA, CALIFORNIA

Coalinga is a city in Fresno County and the western San Joaquin Valley, in central California. It was formerly known as Coaling Station A, Coalingo, and Coalinga Station.

The population was 13,380 as of the 2010 census, up from 11,668 at the 2000 census. It is the site of both Pleasant Valley State Prison and Coalinga State Hospital. It is also home to Harris Ranch.

Today, the city's main industries are agriculture, oil and incarceration. The city is home to the Coalinga Oil Field, operated by Chevron and Aera Energy; the Gujarral Hills Oil Field; Pleasant Valley State Prison; and Coalinga State Hospital.

Coalinga is home to California's first new mental health hospital in more than 50 years: a 1,500-bed facility built specifically to house sexually violent predators. Coalinga State Hospital opened in September 2005.

In 2016 the Coalinga City Council was one of the first cities to pass an Ordinance allowing for the Cultivation, Manufacturing and Distribution of Cannabis. The City sold its old Prison Claremont Custody Center to Ocean Grown Extracts for \$4.1 Million Dollars to help the city get out of a financial crisis and to supply jobs to the residents. Shortly after the small city voted to allow a single Cannabis Dispensary that will also supply tax revenue to the city and allow for patients in need to obtain Cannabis.

The Harris Ranch is a major local cattle ranch, which also features a hotel, several restaurants, and a gift shop for travelers. It is located on Interstate 5 east of Coalinga. The Harris Ranch Airport is nearby.

The Horned Toad Derby is held in Coalinga in late May over the Memorial Day weekend annually. The three-day event is similar to the more famous Jumping Frog Jubilee held in Calaveras County, California, but utilizes locally caught horned toads (lizards) rather than frogs. The tradition began in 1935.

The WHAMOBASS Balloon Rally is hosted by Coalinga annually on the November weekend closest to Montgolfiere Day (November 21) every year. It's the longest consecutively running annual hot air balloon rally in the world. It is sponsored by the Whiskey Hill Atherton Menlo Oaks Ballooning & Sporting Society. Typically, more than 40 balloons ascend at dawn on Saturday and Sunday morning from the athletic field of West Hills College Coalinga. A small number fly on Friday and occasionally on Thursday.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2019 Population	8,988	12,078	12,227
2024 Projected Population	9,570	12,824	12,982
2010 Population	9,606	12,794	12,932
Annual Growth Rate: 2019 to 2024	1.29%	1.23%	1.23%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2019 Households	3,024	3,901	3,943
2024 Households	3,230	4,164	4,209
2010 Households	3,126	4,016	4,054
Annual Growth Rate: 2019 to 2024	1.40%	1.30%	1.530%
Average Household Size	2.87	2.91	2.91



INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$87,541	\$95,741	\$95,810
Median Household Income	\$55,874	\$61,311	\$61,351
Per Capita Income	\$29,901	\$31,727	\$31,697



HOUSING	1 MILE	3 MILE	5 MILE
2019 Housing Units	3,211	4,139	4,185
2019 Owner-Occupied Units	1,443	1,976	1,999
2019 Renter Occupied Housing Units	1,581	1,925	1,944



PLACE OF WORK	1 MILE	3 MILE	5 MILE
2019 Businesses	193	242	424
2019 Employees	1,600	2,124	3,750

TENANT OVERVIEW



STOCK

NASDAQ: DLTR



CREDIT RATING

S&P: BBB-



MARKET CAP

\$22.82 Billion



FORTUNE 500

#135



YEAR FOUNDED

1986



HEADQUARTERS

Chesapeake, Virginia



STORES

15,288



NO. EMPLOYEES

119,650

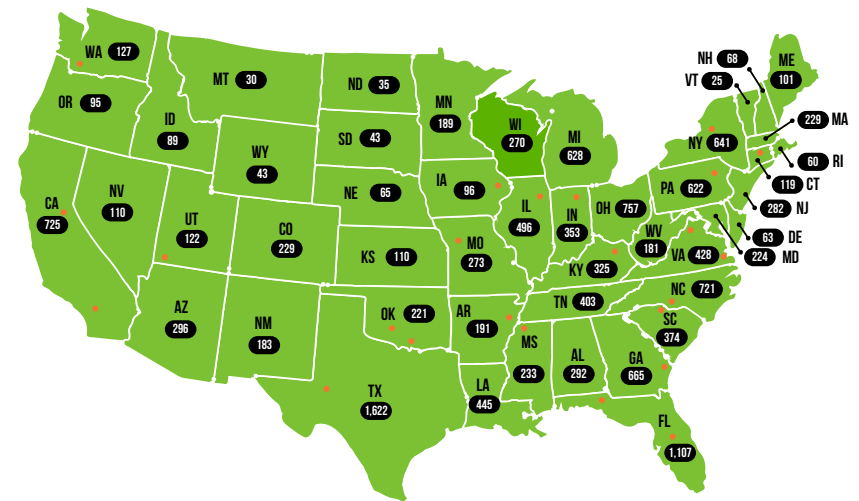
ABOUT

Dollar Tree, Inc. is a leading operator of discount variety stores that has served North America for more than thirty years. The Company operates 15,000+ stores across 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 182,000 associates. Dollar Tree is known for its “thrill-of-the-hunt” shopping experience where customers discover new treasures every week all priced at \$1.00. Family Dollar, known as “the neighborhood discount store,” provides customers with a quality, high-value assortment of basic necessities and season merchandise all generally priced at \$10.00 or less. Dollar Tree, a Fortune 200 Company, operated 15,288 stores across 48 states and five Canadian provinces as of February 1, 2020. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.

15,288 STORES | IN 48 STATES |

AS OF FEB 2020

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 197 Coalinga Plaza, Coalinga, CA 93210 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluation a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.

This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



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