



TRINITY

REAL ESTATE INVESTMENT SERVICES



TEXAS - NN - DOLLAR TREE & FAMILY DOLLAR

JUNCTION, TX & LOCKHART, TX

\$1,284,360

7.61% CAP

TRINITYREIS.COM

Actual Property





## JUNCTION, TX

**\$606,452 | 7.75% CAP**

- NN Dollar Tree Lease With Nearly 3 Years Remaining on Current Term
- Low Price Point - Below Replacement Cost at \$42/psf
- Location was Rebranded to Dollar Tree From Family Dollar in 2019
- Minimal Landlord Responsibility - Dollar Tree Responsible for HVAC Repairs/Replacement and Landscaping
- Junction Sits Along the Llano River Just Off Interstate 10
- Strong Traffic Counts of 5,455+ VPD in Front of Subject Property (Main St)
- Junction is Located in the Beautiful Texas Hill Country at the Intersection of 4 Highway

### EXCLUSIVELY MARKETED BY:

#### BRANSON BLACKBURN

325.864.9775 | B.Blackburn@trinityreis.com

#### CHANCE HALES

806.679.9776 | Chance@trinityreis.com

#### MATT DAVIS

325.513.6406 | Matt@trinityreis.com

#### CODY CRIST

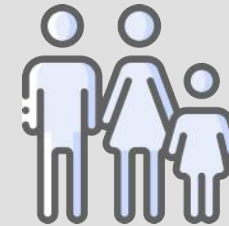
817.584.2000 | cody@trinityreis.com

### INVESTMENT OVERVIEW:

Base Annual Rent:	\$47,000
Rent Per SF:	\$3.29
Rent Commencement Date:	7/11/2011
Lease Expiration Date:	6/30/2023
Lease Term Remaining:	3 Years
Lease Type:	NN
Type of Ownership:	Fee Simple



In 2015, Dollar Tree Acquired Family Dollar for \$8.5B, Combining for 13,000+ Stores



Dollar Tree is the Largest and Most Successful Single-Price-Point Retailer in North America



As a Fortune 200 Company and an "Essential Business", Dollar Tree Continues to Thrive and Expand

### PROPERTY DETAILS:

Building Area:	14,300 SF
Land Area:	1.03 AC
Year Built/Renovated:	1965/2019
Guarantor:	Dollar Tree Inc (NYSE: DLTR)
Price Per SF:	\$42.41

# LEASE ABSTRACT

1414 MAIN ST | JUNCTION, TX

## ANNUALIZED OPERATING DATA

	Term	Annual Rent	Rent per SF	Cap Rate
Current Term	Current thru 06/30/2023	\$47,000	\$3.29	7.75%
Four (4), 5 - Year Options 10% Increase	07/01/2023 - 06/30/2028	\$51,700	\$3.62	8.52%
	07/01/2028 - 06/30/2033	\$56,870	\$3.98	9.38%
	07/01/2033 - 06/30/2038	\$62,557	\$4.37	10.32%
	07/01/2038 - 06/30/2043	\$68,813	\$4.81	11.35%



## RESPONSIBILITIES BREAKDOWN

### TAXES & INSURANCE

REIMBURSED BY **TENANT**

**Taxes:** Tenant will reimburse the Landlord for real estate taxes on the demised premises.

**Insurance:** Beginning on the rent commencement date, Tenant will reimburse Landlord for the insurance premium for the insurance Landlord is required to carry.

### PARKING LOT

PAID BY **TENANT**

Tenant will pay for maintenance of landscaping including snowplowing, removing trash and debris from parking areas, repairing parking area lights, and restriping the parking area.

### ROOF & STRUCTURE

PAID BY **LANDLORD**

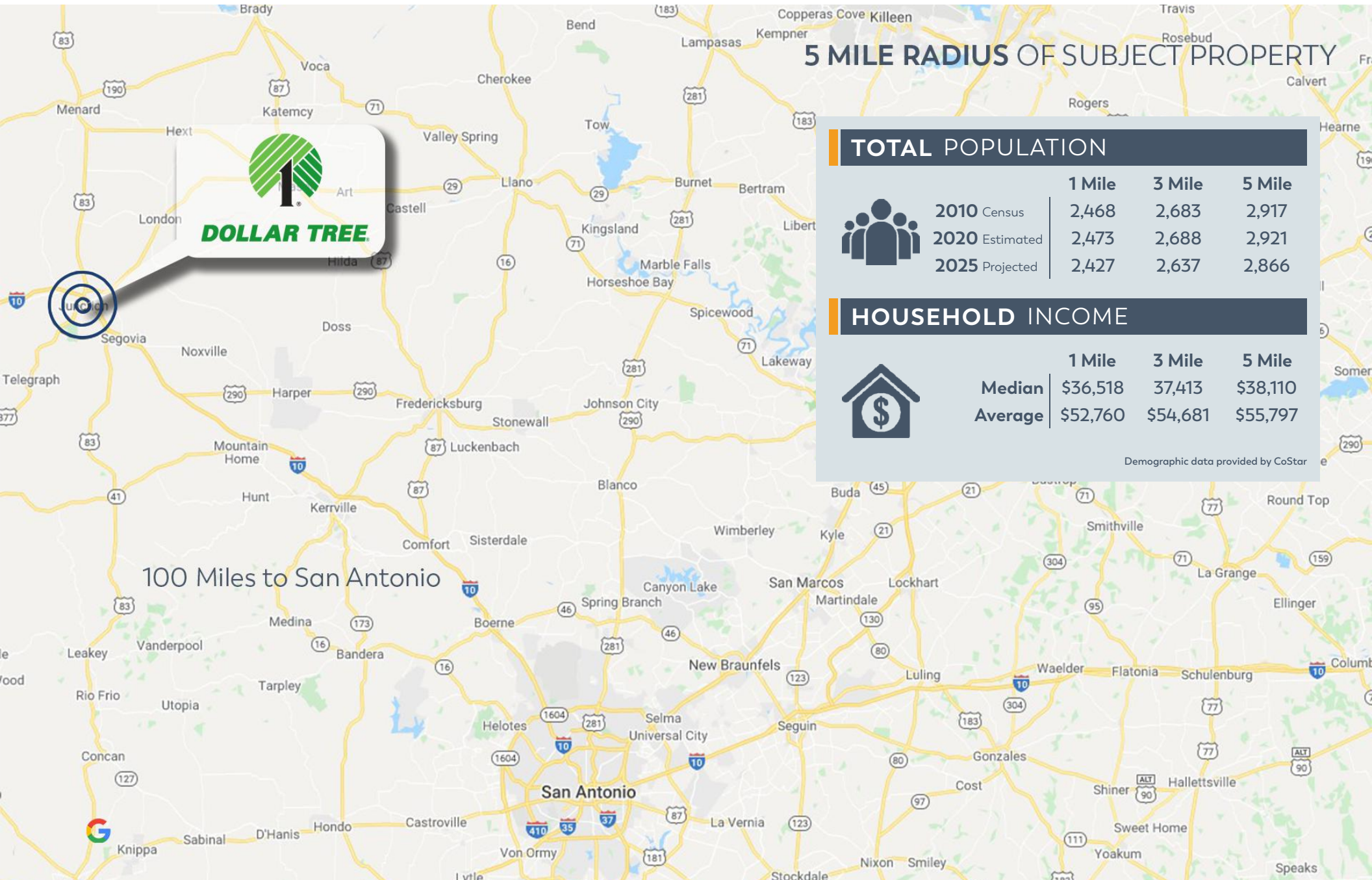
Landlord will maintain and keep in good repair and replace when necessary all exterior portions of the demised premises including the roof, exterior walls, canopy, gutters, downspouts, and also all structural portions of the building whether interior or exterior.

### HVAC

PAID BY **TENANT**

Tenant will maintain, repair, and replace the heating and air conditioning systems, but Tenant will not be required to replace any major components of HVAC systems... Tenant's election not to replace a major component will impose no obligation on Landlord to do so.





## 5 MILE RADIUS OF SUBJECT PROPERTY

### TOTAL POPULATION



**2010** Census  
**2020** Estimated  
**2025** Projected

	1 Mile	3 Mile	5 Mile
2010 Census	2,468	2,683	2,917
2020 Estimated	2,473	2,688	2,921
2025 Projected	2,427	2,637	2,866

### HOUSEHOLD INCOME



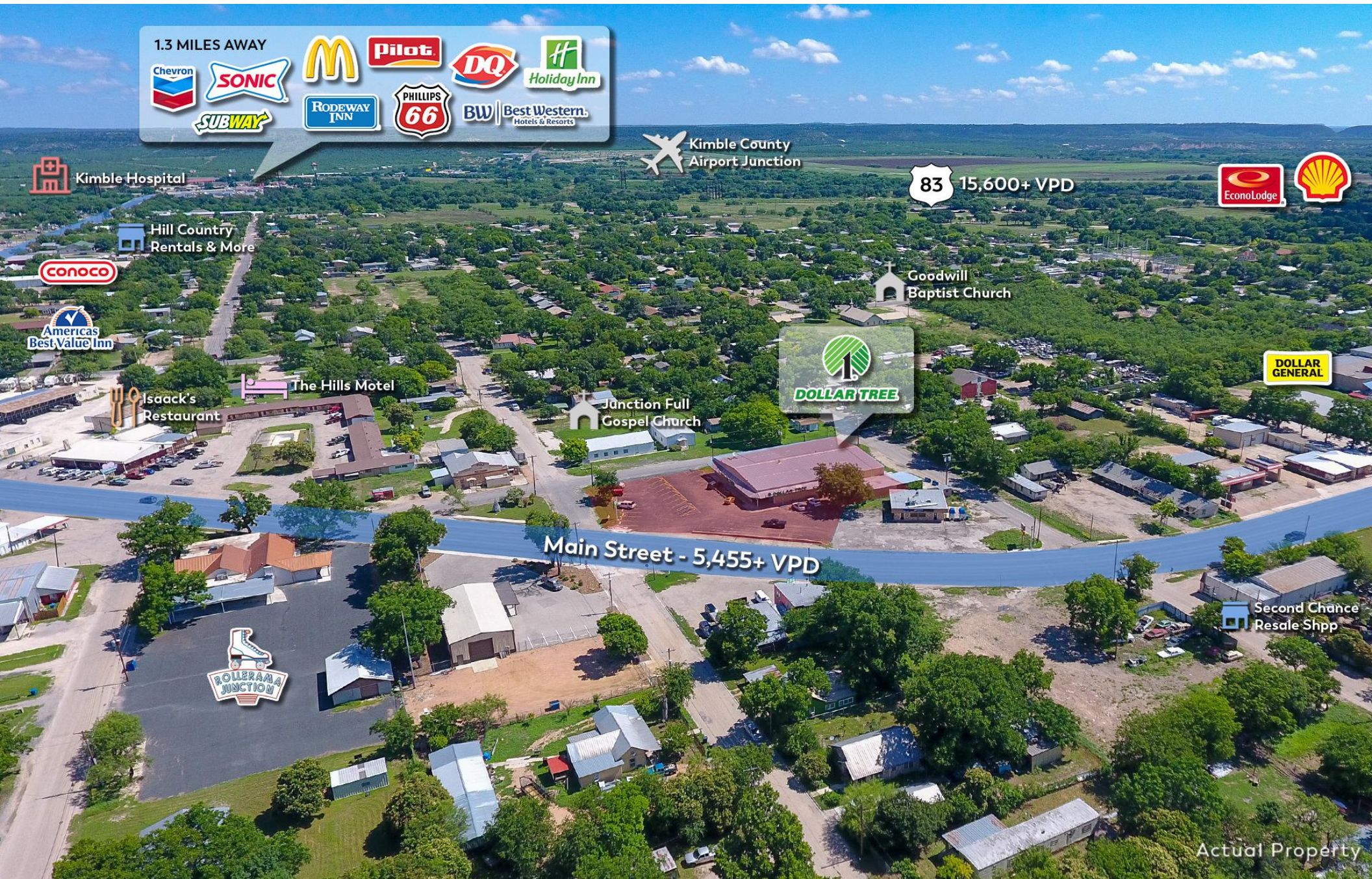
	1 Mile	3 Mile	5 Mile
Median	\$36,518	37,413	\$38,110
Average	\$52,760	\$54,681	\$55,797

Demographic data provided by CoStar



# RETAILER MAP

1414 MAIN ST | JUNCTION, TX





# RETAILER MAP

1414 MAIN ST | JUNCTION, TX



Actual Property





Actual Property







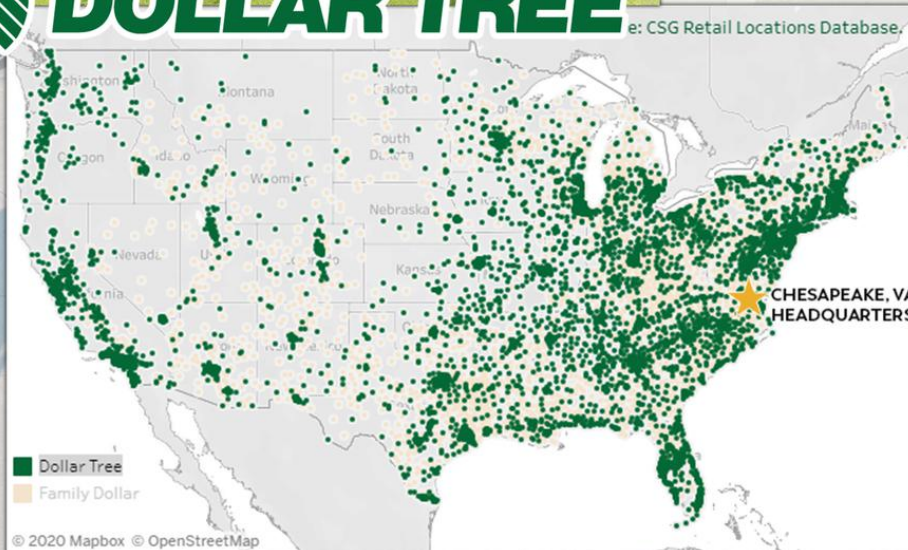
# TENANT OVERVIEW

1414 MAIN ST | JUNCTION, TX



## DOLLAR TREE

Source: CSG Retail Locations Database.



**34 Years**  
of Success



**Publicly  
Traded Co.**  
NYSE: DLTR



**BBB-**  
S&P Rated



**\$22B**  
Market Cap



**15,100+**  
Locations





LOCKHART, TX

**\$677,907 | 7.5% CAP**

- Austin MSA - Family Dollar - 2.5+ Years Remaining on Current Term
- NN Lease - HVAC Replacement and Repairs are Responsibility of Tenant
- Attractive 5 Mile Demographics of 16,700+ Residents
- Across the Street from Whataburger and Dairy Queen
- Rare Lease Structure Where Family Dollar Pays Property Taxes Directly
- Located Along Main Corridor Through Lockhart - 22,000+ Daily Traffic Count in Front of Subject Property
- Positioned 30 Miles From Austin - the Capital of Texas and the Fastest Growing City in the United States With a Current Population of 950,700+

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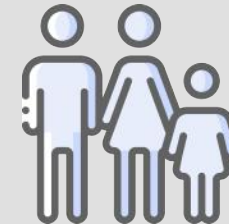
817.584.2000 | cody@trinityreis.com

## INVESTMENT OVERVIEW:

Base Annual Rent:	\$50,843
Rent Per SF:	\$6.36
Rent Commencement Date:	9/30/2003
Lease Expiration Date:	1/31/2023
Lease Term Remaining:	2+ Years
Lease Type:	NN
Type of Ownership:	Fee Simple



In 2015, Dollar Tree Acquired Family Dollar for \$8.5B, Combining for 13,000+ Stores



For Over 60 Years, Family Dollar has Provided Value and Convenience for Customers



Dollar Tree, Inc., is a Fortune 500 Company and the World-Leader in \$1 Price-Point Stores

## PROPERTY DETAILS:

Building Area:	8,000 SF
Land Area:	.65 AC
Year Built:	2003
Guarantor:	Dollar Tree Inc (NASDAQ: DLTR)
Price Per SF:	\$84.74



# LEASE ABSTRACT

1118 S COLORADO ST | LOCKHART, TX

## ANNUALIZED OPERATING DATA

	Term	Annual Rent	Rent per SF	Cap Rate
Primary Term	Current thru 1/31/2023	\$50,843	\$6.36	7.50%
Six (6), 5 - Year Options 5% Increase	2/01/2028 - 01/31/2033	\$60,137	\$7.52	8.87%
	02/01/2033 - 01/31/2038	\$66,150	\$8.27	9.76%
	02/01/2038 - 01/31/2043	\$72,765	\$9.10	10.73%
	02/01/2043 - 01/31/2048	\$80,042	\$10.01	11.81%
	02/01/2048 - 01/31/2053	\$88,046	\$11.01	12.99%
	02/01/2053 - 01/31/2058	\$96,851	\$12.11	14.29%



## RESPONSIBILITIES BREAKDOWN

### TAXES & INSURANCE

REIMBURSED BY TENANT

**Taxes:** Tenant shall pay directly to the taxing authority all real estate taxes which may be levied against the demised premises from the rent commencement date to the end of the term of this lease or any extension thereof.

**Insurance:** Beginning on the rent commencement date, Tenant will reimburse Landlord for the insurance premium for the insurance Landlord is required to carry

### PARKING LOT

PAID BY LANDLORD

Landlord shall keep the parking, service and access areas (and other exterior areas, if any) maintained and in a good state of repair and properly lighted, however, Tenant shall be responsible for grass cutting and the removal of snow, ice, trash, weeds and debris.

### ROOF & STRUCTURE

PAID BY LANDLORD

Landlord will maintain and keep in good repair and replace when necessary all exterior portions of the demised premises including the roof, exterior walls, canopy, gutters, downspouts, and also all structural portions of the building whether interior or exterior.

### HVAC

PAID BY TENANT

Tenant shall keep the heating and air conditioning systems in repair, except that during the last eighteen months of the lease term, Tenant shall not be obligated to replace major components... Tenant's election not to shall impose no obligation on Landlord.



## 5 MILE RADIUS OF SUBJECT PROPERTY

### TOTAL POPULATION



	1 Mile	3 Mile	5 Mile
2010 Census	6,226	13,020	14,753
2020 Estimated	6,886	14,764	16,751
2025 Projected	7,264	15,849	17,961

### POPULATION GROWTH



	1 Mile	3 Mile	5 Mile
2010 - 2020	10.60%	13.39%	13.54%
2020 - 2025	5.49%	7.35%	7.22%

### HOUSEHOLD INCOME



	1 Mile	3 Mile	5 Mile
Median	\$54,077	\$52,637	\$53,409
Average	\$64,288	\$63,894	\$65,380

Demographic data provided by CoStar

**FAMILY DOLLAR**  
my family. my family dollar.

35 Miles to  
Downtown Austin

68 Miles to  
Downtown San Antonio





Actual Property

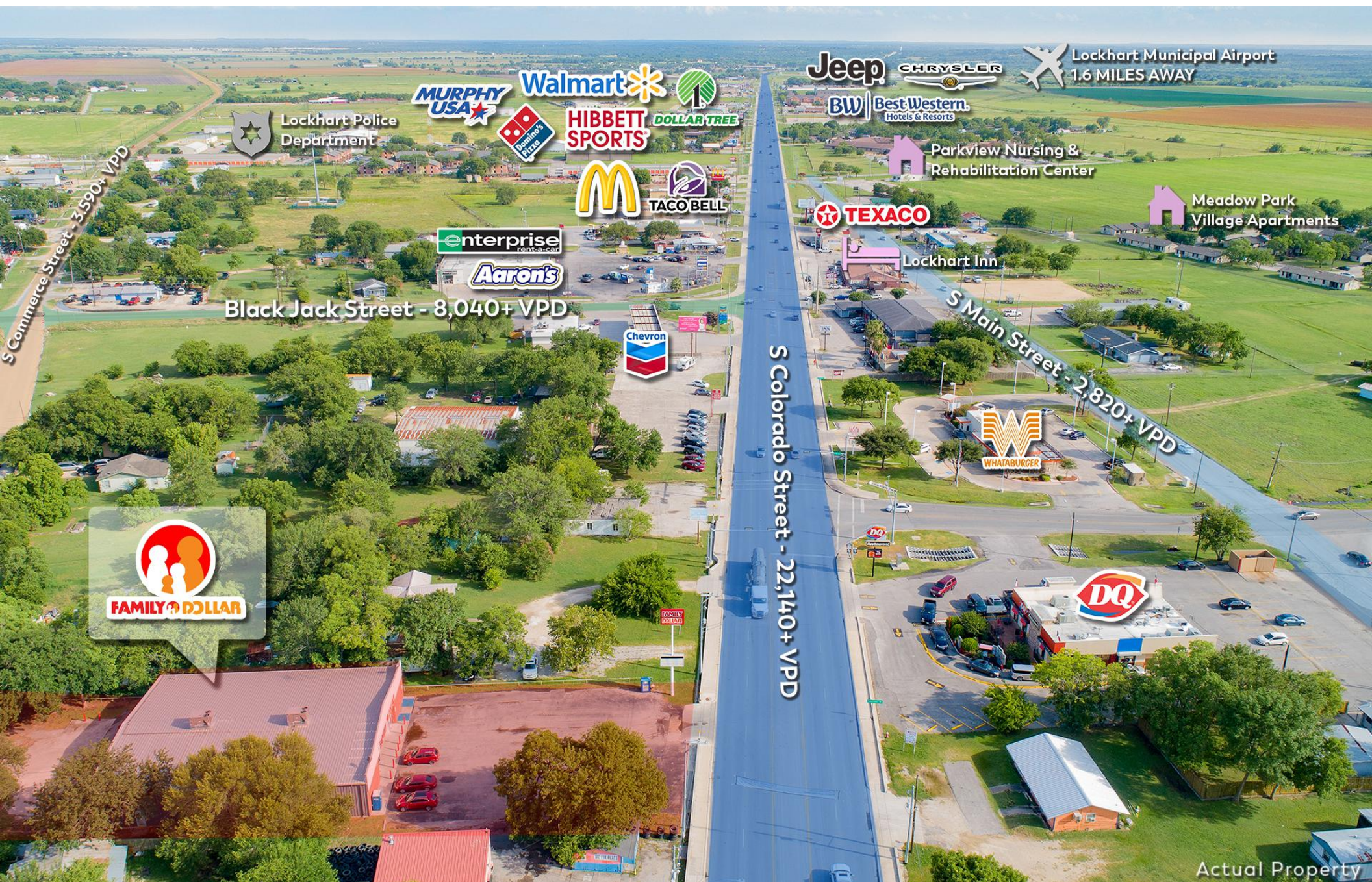






# RETAIL MAP

1118 S COLORADO ST | LOCKHART, TX











Actual Property





Actual Property



# TENANT OVERVIEW

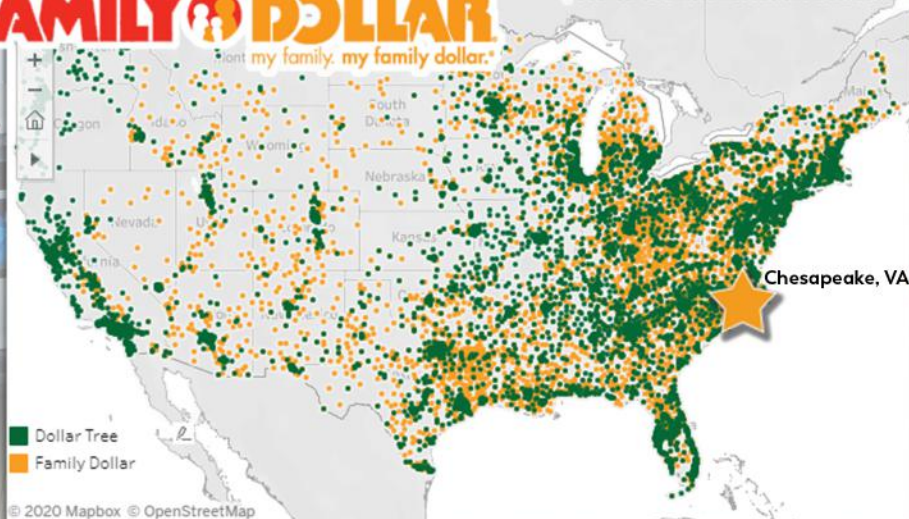
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**DOLLAR TREE**

**FAMILY DOLLAR**

Source: CSG Retail Locations Database.



**61 Years**  
of Success



**Publicly  
Traded Co.**  
NYSE: DLTR  
Dollar Tree, Inc.



**BBB-  
S&P Rated**



**\$22.28B**  
Market Cap



**23,288+**  
Locations



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## EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Trinity Real Estate Investment Services makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Trinity Real Estate Investment Services does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Actual 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.

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0 / 11-2-2015



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