



TRINITY

REAL ESTATE INVESTMENT SERVICES



**FAMILY DOLLAR – ODESSA, TX**

11098 W 42ND STREET, ODESSA, TX 79764

**\$1,434,900**

7.45% CAP

TRINITYREIS.COM

Actual Property



ODESSA, TX

**\$1,434,900 | 7.45% CAP**

- New Development Family Dollar – Odessa, Texas - 9+ Years Remaining
- 26,000+ 5 Mile Population – 21.68% Growth Since 2010
- Odessa Has a Population Over 118,000 and Is Located in the Heart of Permian Basin – 1/3 of US Oil Production
- 3,400 Residents Within 1 Mile of Property – Surrounded by Residential Properties With Great Foot/Vehicle Traffic
- NN Lease - Zero HVAC Responsibility for Landlord
- Desirable Income Tax Free State of Texas - One of Nine States in the U.S.

## EXCLUSIVELY MARKETED BY:

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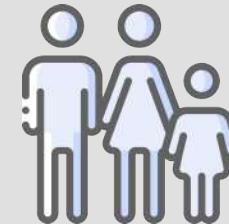
817.584.2000 | cody@trinityreis.com

## INVESTMENT OVERVIEW:

|                         |            |
|-------------------------|------------|
| Base Annual Rent:       | \$106,900  |
| Rent Per SF:            | \$11.64    |
| Rent Commencement Date: | 3/1/2020   |
| Lease Expiration Date:  | 3/31/2030  |
| Lease Term Remaining:   | 9+ 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: | 9,180 SF                      |
| Land Area:     | 1.18 AC                       |
| Year Built:    | 2020                          |
| Guarantor:     | Dollar Tree Inc, (NYSE: DLTR) |
| Price Per SF:  | \$156.31                      |

# LEASE ABSTRACT

11098 W 42ND STREET | ODESSA, TX

## ANNUALIZED OPERATING DATA

|  | Term                    | Annual Rent | Rent per SF | Cap Rate |
|--|-------------------------|-------------|-------------|----------|
| Primary Term                             | Current thru 03/31/2030 | \$106,900   | \$11.64     | 7.45%    |
| Six (6), 5 - Year Options<br>5% Increase | 04/01/2030 - 03/31/2035 | \$112,245   | \$12.23     | 7.82%    |
|  | 04/01/2035 - 03/31/2040 | \$117,857   | \$12.84     | 8.21%    |
|  | 04/01/2040 - 03/31/2045 | \$123,750   | \$13.48     | 8.62%    |
|  | 04/01/2045 - 03/31/2050 | \$129,938   | \$14.15     | 9.05%    |
|  | 04/01/2050 - 03/31/2055 | \$136,434   | \$14.86     | 9.51%    |
|  | 04/01/2055 - 03/31/2060 | \$143,256   | \$15.61     | 9.98%    |



## 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 be responsible for maintaining the existing landscaping including mowing, snow plowing, removing trash and debris from parking area and landscaped areas; re-striping the parking area and repairing parking area lights.

### 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.



1.68% Annually  
2019 Population Growth



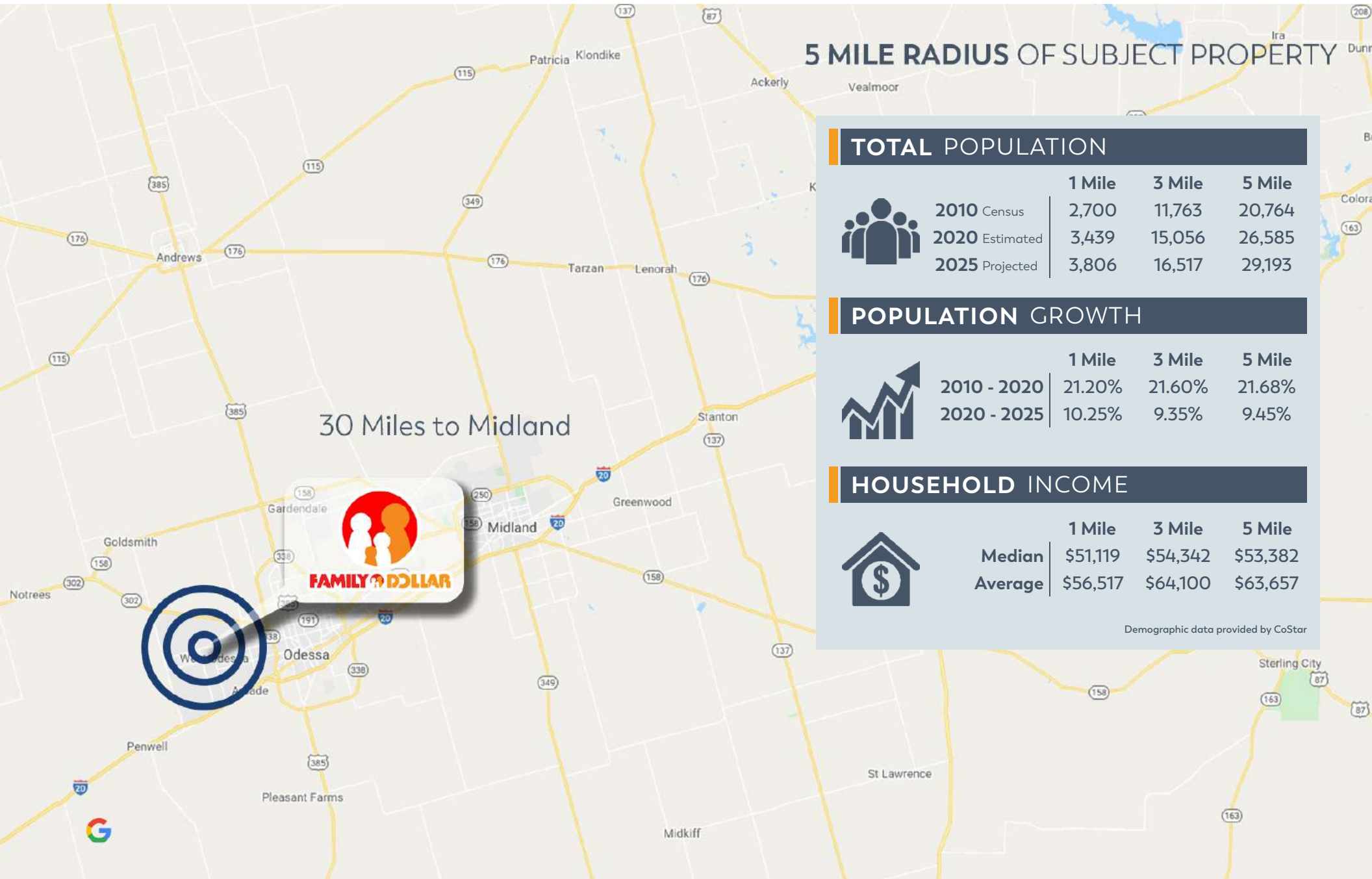
137,100+  
2019 Total Population



\$56,119  
2019 Median Household Income



The University of Texas of the Permian Basin, the Texas Tech University Health Sciences Center, and Odessa College are all located in Odessa, Tx. Together, the education system and oil industry primarily support the local economy. Odessa is taking steps to diversify the energy it provides by exploring ventures in wind, clean coal, and nuclear energy. In the meantime, large oil companies continue to thrive in Odessa, as evidenced by Halliburton's new 160-acre facility off Interstate 20.



## 5 MILE RADIUS OF SUBJECT PROPERTY

### TOTAL POPULATION



|                | 1 Mile | 3 Mile | 5 Mile |
|----------------|--------|--------|--------|
| 2010 Census    | 2,700  | 11,763 | 20,764 |
| 2020 Estimated | 3,439  | 15,056 | 26,585 |
| 2025 Projected | 3,806  | 16,517 | 29,193 |

### POPULATION GROWTH



|             | 1 Mile | 3 Mile | 5 Mile |
|-------------|--------|--------|--------|
| 2010 - 2020 | 21.20% | 21.60% | 21.68% |
| 2020 - 2025 | 10.25% | 9.35%  | 9.45%  |

### HOUSEHOLD INCOME



|         | 1 Mile   | 3 Mile   | 5 Mile   |
|---------|----------|----------|----------|
| Median  | \$51,119 | \$54,342 | \$53,382 |
| Average | \$56,517 | \$64,100 | \$63,657 |

Demographic data provided by CoStar

## RETAIL MAP

11098 W 42ND STREET | ODESSA, TX



# RETAIL MAP

11098 W 42ND STREET | ODESSA, TX





Actual Property

## Key Demographics 5 Miles



Total Population  
2020  
26,585



Projected Growth  
2020 - 2025  
9.45%



N Flamingo Avenue

9,180+ SF | 1.18 AC

Actual Property



Actual Property



Actual Property

# TENANT OVERVIEW

11098 W 42ND STREET | ODESSA, TX



**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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