



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



Big Lots

3303 98th Street  
Lubbock, TX 79423

# EXCLUSIVELY MARKETED BY:



**DAN HOOGESTEGER**

Lic. # 01376759

310.853.1419 | DIRECT  
dan@SIGnnn.com



**ANDY CHANA**

Lic. # 01896459

310.853.1316 | DIRECT  
andy@SIGnnn.com



**DANNY HELD**

Lic. # 01946205

310.853.1358 | DIRECT  
danny@SIGnnn.com

305 Camp Craft Rd, Suite 550  
Westlake Hills, TX 78746  
844.4.SIG.NNN

[www.SIGnnn.com](http://www.SIGnnn.com)

In Cooperation With Sands Investment Group  
Austin, LLC: Lic. # 9004706



## TABLE OF CONTENTS

04

06

07

12

14

## INVESTMENT OVERVIEW

Investment Summary  
Investment Highlights

## LEASE ABSTRACT

Lease Summary  
Rent Roll

## PROPERTY OVERVIEW

Property Images  
Location, Aerial & Retail Maps

## AREA OVERVIEW

City Overview  
Demographics

## TENANT OVERVIEW

Tenant Profile

© 2020 Sands Investment Group (SIG). The information contained in this 'Offering Memorandum', has been obtained from sources believed to be reliable. Sands Investment Group does not doubt its accuracy; however, Sands Investment Group makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are used to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. Sands Investment Group encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase and transaction.

# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer For Sale the 30,000 SF Big Lots at 3303 98th Street in Lubbock, Texas. This Opportunity Includes an Excellent Hedge Against Inflation With a 10% Rental Increase at Option Periods and a National Tenant That Operates Over 1,400 Locations in 47 States. Big Lots Lubbock Offers a Secure Income Stream With a Recession and Internet Resistant Tenant.

## OFFERING SUMMARY

PRICE	\$3,890,000
CAP	6.75%
NOI	\$262,500
PRICE PER SF	\$129.66
GUARANTOR	Corporate

## PROPERTY SUMMARY

ADDRESS	3303 98th Street Lubbock, TX 79423
COUNTY	Lubbock
BUILDING AREA	30,000 SF
LAND AREA	Approximately 2.49 AC
BUILT	2013

ACTUAL PROPERTY IMAGE





# HIGHLIGHTS

## SECURE INVESTMENT WITH VALUE-ADD OPPORTUNITY

- Over 3 Years Remaining on the Lease Term With a Nearly 8 Year Operating History at This Location
- Tenant Has Indicated Willingness to Potentially Negotiate Early Renewal Demonstrating Confidence in Location
- Attractive Rental Increases of 10% at Each Option Period Provides Hedge Against Inflation
- Triple Net (NNN) Lease With Minimal Landlord Responsibilities
- Below Market Lease Rate of \$8.75 Per SF Annually Provides Potential Value-Add Opportunity in the Future
- Low Cost Per Square Foot Compared With Alternative Investment Opportunities- Under \$130 Per SF

## LOCATED IN AN INCOME TAX FREE STATE

- Pro Business State With Income Tax Free Status Provides Potential Security Into the Future

## INTERNET & PANDEMIC RESISTANT TENANT

- Big Lots (NYSE: BIG) Operates Over 1,416 Locations in 47 States
- S&P Credit Rating BB+
- Tenant Has Continued to Operate & Thrive Throughout the Pandemic With Zero Rent Concessions or Deferrals
- Recession and Internet Resistant Tenant – Big Lots Stores Provide “Daily Needs” For Consumers Providing Security For Investors

## SITUATED ON A STRONG RETAIL CORRIDOR

- Cross Shopping Synergy and Customer Draw From Adjacent Kohl's
- Densely Populated Area With Over 167,000 People Within a 5-Mile Radius
- Affluent Trade Area With an Average Household Income of Over \$103,000 Within a 2-Mile Radius
- High Traffic Count on the Cross Streets of Indiana Avenue and 98th Street Sees Over 21,700 VPD
- Nearby Tenants Include: Kohl's, Dollar General, Pizza Hut, Walmart Neighborhood Market, Target, Wendy's, CVS Pharmacy, AutoZone, Starbucks, Taco Bell, Chick-fil-A, Dunkin', T.J. Maxx and More





# LEASE SUMMARY

TENANT	Big Lots
PREMISES	A Building of Approximately 30,000 SF
LEASE COMMENCEMENT	September 26, 2013
LEASE EXPIRATION	January 31, 2024
LEASE TERM	3+ Years Remaining
RENEWAL OPTIONS	4 x 5 Years
RENT INCREASES	10% Increase at Option Periods
LEASE TYPE	Triple Net (NNN)
PERMITTED USE	Retail
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Landlord's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
RIGHT OF FIRST REFUSAL	No

SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF
----------------	------------------	-------------

30,000 SF	\$262,500	\$8.75
-----------	-----------	--------













98th St



ALDERSGATE CHURCH



KOHL'S



Indiana Ave





# BIG LOTS!



ALON



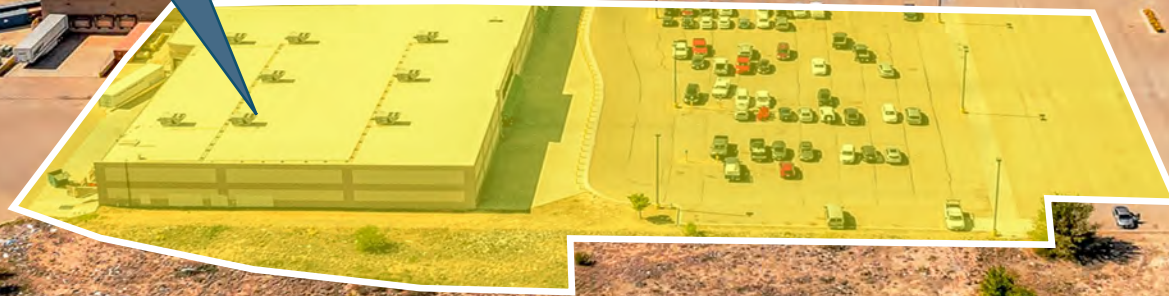
98th Street



Indiana Ave



KOHL'S



Jack & Jill Donuts

Edward Jones  
MAKING SENSE OF INVESTING





Walmart  
COURTYARD  
Cheddar's  
Jason's deli  
OUTBACK STEAKHOUSE  
Hampton  
Applebee's  
Krispy Kreme  
Haverty's  
FAIRFIELD INN & SUITES  
IHOP  
MURPHY USA  
First Community Bank

289  
TEXAS

target  
CVS pharmacy  
6  
Furr's  
AFFORDABLE DENTURES & IMPLANTS

Stein Mart Tuesday Morning  
Wenerschitzel  
SONIC  
CAFO  
TJ-maxx  
SALLY BEAUTY  
MARDEL  
Pep Boys

tropical CAFE  
SONIC  
Kentucky Fried Chicken

United supermarkets  
CINEMARK  
POPEYES  
AutoZone  
SUBWAY  
PROSPERITY BANK  
Cane's  
WELLS FARGO  
O'Reilly  
SHIPLEY DONUTS  
TAKE 5

82nd Street

University Ave

Starbucks  
Walgreens  
jiffylube  
DISCOUNT TIRE  
Chick-fil-A  
DUNKIN'  
TACO BELL  
SLIM CHICKENS  
BRAUM'S  
COLD STONE  
Chicken EXPRESS

Starbucks  
Bath & Body Works  
BURGER KING  
FAZOLI'S  
BURGERFI  
LOFT  
chico's  
RELAX THE BACK  
WHITEHOUSEBLACKMARKET  
Great Clips  
McAlister's  
CHIPOTLE  
Arby's  
menchie's  
PEI WEI  
pure barre  
ANN TAYLOR  
lululemon  
francesca's  
TALBOTS  
JOS. A. BANK  
BBVA Compass

snap FITNESS-24-7  
stripes

98th Street

KOHL'S  
Pizza Hut  
DOLLAR TREE

Indiana Ave

BIG LOTS!

Walmart Neighborhood Market  
DOLLAR GENERAL  
stripes





## LUBBOCK | LUBBOCK COUNTY | TEXAS

Lubbock is a city in and the county seat of Lubbock County, Texas. The city is located in the northwestern part of the state, a region known historically and geographically as the Llano Estacado and ecologically is part of the southern end of the High Plains. As the 11th largest city in Texas, Lubbock boasts a regional population base of 639,921 people. Lubbock's size affords businesses access to dedicated community leaders and personalized service, while providing you with a pipeline of personnel to fill your workforce needs. Home to Texas Tech University, Texas Tech University Health Sciences Center and a fast - growing community college, Lubbock County boasts more than 50,000 college students. Lubbock is the only city in the nation with a comprehensive university, a health sciences center, an agriculture college and a law school in one location, making Texas Tech University the second largest contiguous university campus in the United States.

Lubbock's nickname, "Hub City," derives from it being the economic, education, and health care hub of the multicounty region, north of the Permian Basin and south of the Texas Panhandle, commonly called the South Plains. The area is the largest contiguous cotton-growing region in the world and is heavily dependent on water drawn from the Ogallala Aquifer for irrigation. Lubbock was selected as the 12th best place to start a small business by CNNMoney.com. CNN mentioned the city's traditional business atmosphere, low rent for commercial space, central location, and cooperative city government. Lubbock is home to Texas Tech University, the 6th largest college by enrollment in the state. Lubbock High School has been recognized for three consecutive years by Newsweek as one of the top high schools in the U.S. based in part on its international baccalaureate program.

Lubbock is a city in northwest Texas known as the birthplace of rock 'n' roll legend Buddy Holly. The Buddy Holly Center celebrates his life and music with artifacts and mementos. Nearby is the West Texas Walk of Fame, with a statue of Holly and plaques honoring musicians from the region. The Museum of Texas Tech University houses millions of objects of art, history and paleontology, plus the Moody Planetarium. Lubbock sits within the Texas High Plains, an eight-million-acre region that produces 80 percent of the state's wine grapes. Five major wineries, including the most award-winning in Texas (Llano Estacado Winery), are based near Lubbock, providing a significant draw for wine lovers. Outdoor lovers can enjoy paddle boarding at the Dunbar Historic Lake, exploring Lubbock's historic parks, or watch a game at the Jones AT&T Stadium.

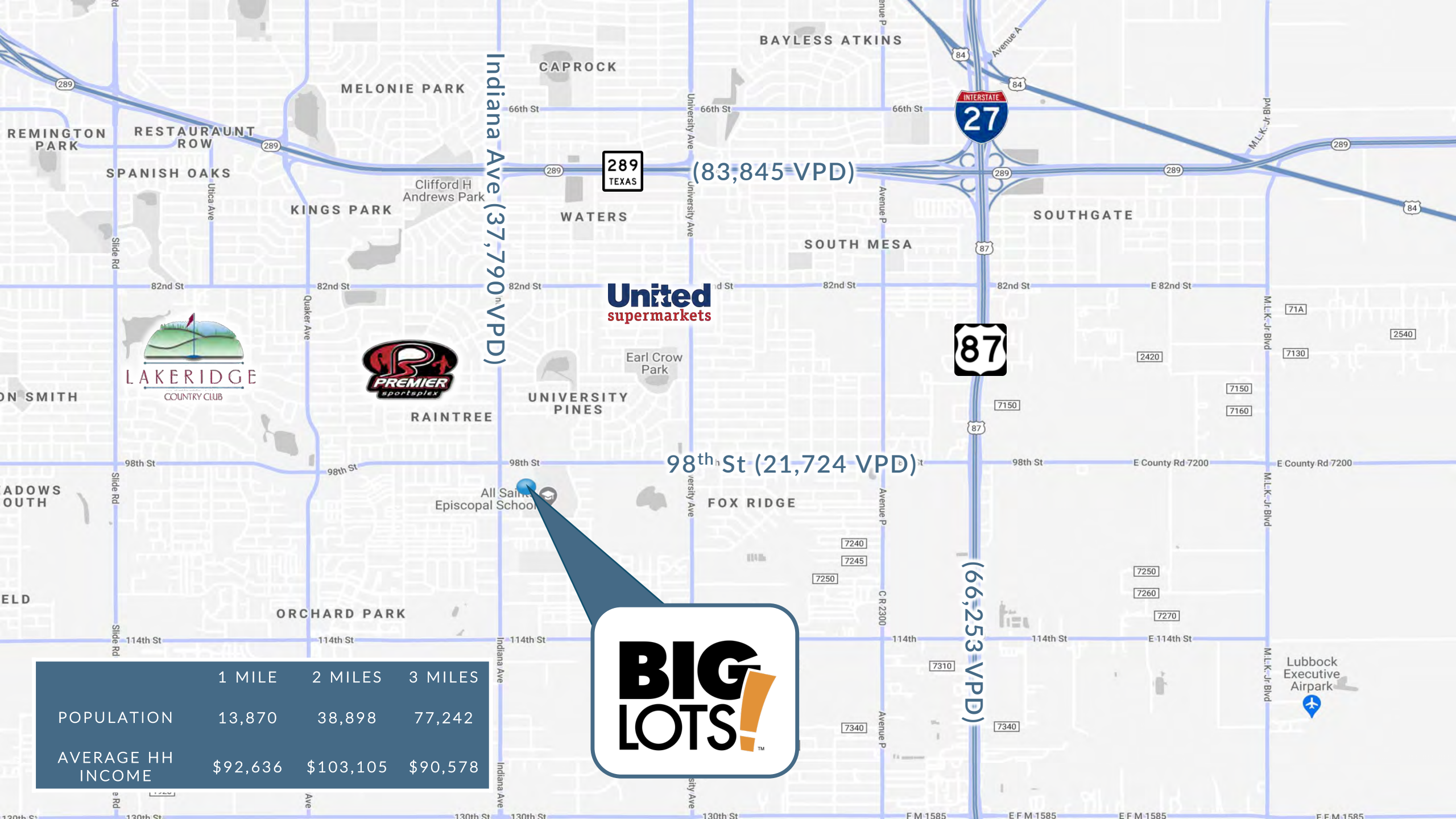


TEXAS TECH UNIVERSITY



BUDDY HOLLY CENTER





Indiana Ave (37,790<sup>th</sup> VPD)

(83,845 VPD)

United  
supermarkets

98<sup>th</sup> St (21,724 VPD)

(66,253 VPD)

**BIG  
LOTS!**

	1 MILE	2 MILES	3 MILES
POPULATION	13,870	38,898	77,242
AVERAGE HH INCOME	\$92,636	\$103,105	\$90,578



B I G L O T S

# TENANT PROFILE

Big Lots!, Inc. is an American retail company headquartered in Columbus, Ohio with over 1,416 stores in 47 states. The Big Lots chain traces its history back to 1967 when Consolidated Stores Corporation was formed in Ohio by Sol Shenk. In 1970 the company began operating as Consolidated International. Over the years the chain grew to include stores doing business as Big Lots, Odd Lots, Mac Frugal's Bargains\*, Closeouts, and Pic 'N' Save. In 2001 the array of store names and company identity were converted to a single national brand: Big Lots.

From the closeout store roots to the entrance into discount retailing, Big Lots core purpose of helping people save money on all kinds of products has stayed the same. But the needs of customers have expanded dramatically. Today, the company offers an extensive assortment of brand-name items and quality products, including food, furniture, seasonal items, electronics and accessories, home décor, toys, and gifts. The company is dedicated to friendly service, trustworthy value, and affordable solutions in every season and category – furniture, food, décor, and more.

A large, blue, three-dimensional 'BIGLOTS!' logo is mounted on the side of a light-colored commercial building. The building has a green awning over a series of large glass windows and doors.

COMPANY TYPE  
NYSE: BIG



FOUNDED  
1967



# OF LOCATIONS  
1,416+



HEADQUARTERS  
Columbus, OH



WEBSITE  
[biglots.com](http://biglots.com)



# CONFIDENTIALITY AGREEMENT

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified 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, 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, PCB's or asbestos, the compliance with 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, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group 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.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.





# ABOUT BROKERAGE SERVICES

Before working with a real estate broker, you should know that the duties of a Broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

## IF THE BROKER REPRESENTS THE OWNER:

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written listing agreement, or by agreeing to act as a subagent by accepting an offer of sub agency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information known to the agent.

## IF THE BROKER REPRESENTS THE BUYER:

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

## IF THE BROKER ACTS AS AN INTERMEDIARY:

A broker may act as an intermediary between the parties if the broker complies with the Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary.

The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- (1) Shall treat all parties honestly;
- (2) May not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- (4) May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under the Act and associated with the broker to communicate with and carry out instructions of the other party.

If you choose to have a broker represent you, you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.





## SANDS INVESTMENT GROUP

NET INVESTMENTS... NET RESULTS

In Cooperation With Sands Investment Group  
Austin, LLC: Lic. # 9004706

## EXCLUSIVELY MARKETING BY:

### DAN HOOGESTEGE

Lic. # 01376759

310.853.1419 | DIRECT

dan@SIGnnn.com

### ANDY CHANA

Lic. # 01896459

310.853.1316 | DIRECT

andy@SIGnnn.com

### DANNY HELD

Lic. # 01946205

310.853.1358 | DIRECT

danny@SIGnnn.com



## Big Lots

3303 98th Street  
Lubbock, TX 79423