

# OFFERING MEMORANDUM



**FAMILY DOLLAR - H2 REMODEL**  
HOUSTON, TEXAS



**SCHUCHERT**  
RETAIL GROUP





## EXCLUSIVELY LISTED BY:



**JOE SCHUCHERT**

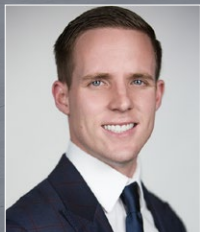
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**FAMILY DOLLAR**





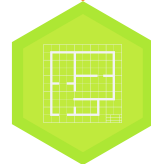
## INVESTMENT SUMMARY



LIST PRICE  
**\$1,260,000**



CAP RATE  
**6.30%**



BUILDING SIZE  
**9,180 SQ. FT.**



OWNERSHIP  
**FEE SIMPLE**



TERM REMAINING  
**7.25 YEARS**



RENEWAL OPTIONS  
**6 - 5 YEAR**



PARKING  
**31 SPACES**



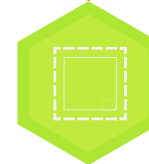
APN  
**1309440010001**



LOCATION  
**1212 ALDINE BENDER ROAD  
HOUSTON, TX 77032**



ANNUAL RENT  
**\$79,500.00**



LAND AREA  
**1.09 ACRES**



LEASE TYPE  
**NN**



LEASE EXPIRATION  
**12/31/2027**



RENT INCREASES  
**10% AT OPTIONS**



YEAR BUILT  
**2008**



TRAFFIC COUNTS  
**23,006 VPD**

# INVESTMENT HIGHLIGHTS

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## FAMILY DOLLAR CORPORATE LEASE:

- 2008 Construction
- 7.25 Years Remaining in the Lease Term
- Six (6) - Five (5) Year Options with 10% Rent Increases

## RECENT LEASE EXTENSION:

- In October 2020, Tenant Extended the Lease Early through December 31, 2027

## RECENT H2 REMODEL:

- Tenant Recently Completed the H2 Remodel to the Store

## HIGH PERFORMING LOCATION:

- In 2019, Tenant Operated at a 4.42% Rent-to-Sales Ratio

## NN+ LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof & Parking Lot
- Tenant is Responsible for Maintaining, Repairing & Replacement of HVAC Units
- Tenant is Responsible for Lawn and Landscape Maintenance Including Mowing, Snow Removal, Ice Removal, Trash Removal, Repairing Parking Area Lights; and Restriping the Parking Lot
- Tenant is Responsible for Asphalt/Concrete Repairs Made to the Parking, Service & Access Areas in any Lease Year up to \$1,500 Per Year

## ABOVE AVERAGE RENT INCREASES:

- 10% Rental Increases in Option Periods
- New Family Dollar Leases Have 5% Rent Increases in Options

## LOCATION:

- Traffic Counts of Approximately 23,006 Vehicles Per Day
- Aldine Bender Road is a 6-Lane Road
- Less than 7.2 Miles from George Bush Intercontinental Airport - the 14th Busiest Airport in the United States

## PROXIMITY TO OTHER MAJOR CITIES:

- Austin, Texas | 165 Miles
- San Antonio, Texas | 197 Miles
- Dallas, Texas | 239 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile = 3,477 Residents; \$53,926 Average Household Income
- 3-Mile = 76,481 Residents; \$42,592 Average Household Income
- 5-Mile = 224,801 Residents; \$46,971 Average Household Income

## TENANT:

- Dollar Tree, Inc. (NASDAQ: DLTR) Features Investment Grade Credit (BBB-) by Standard & Poor's
- 15,370 Stores Across 48 States and Five Canadian Provinces as of May 2, 2020
- Ranked #135 on Fortune 500 List













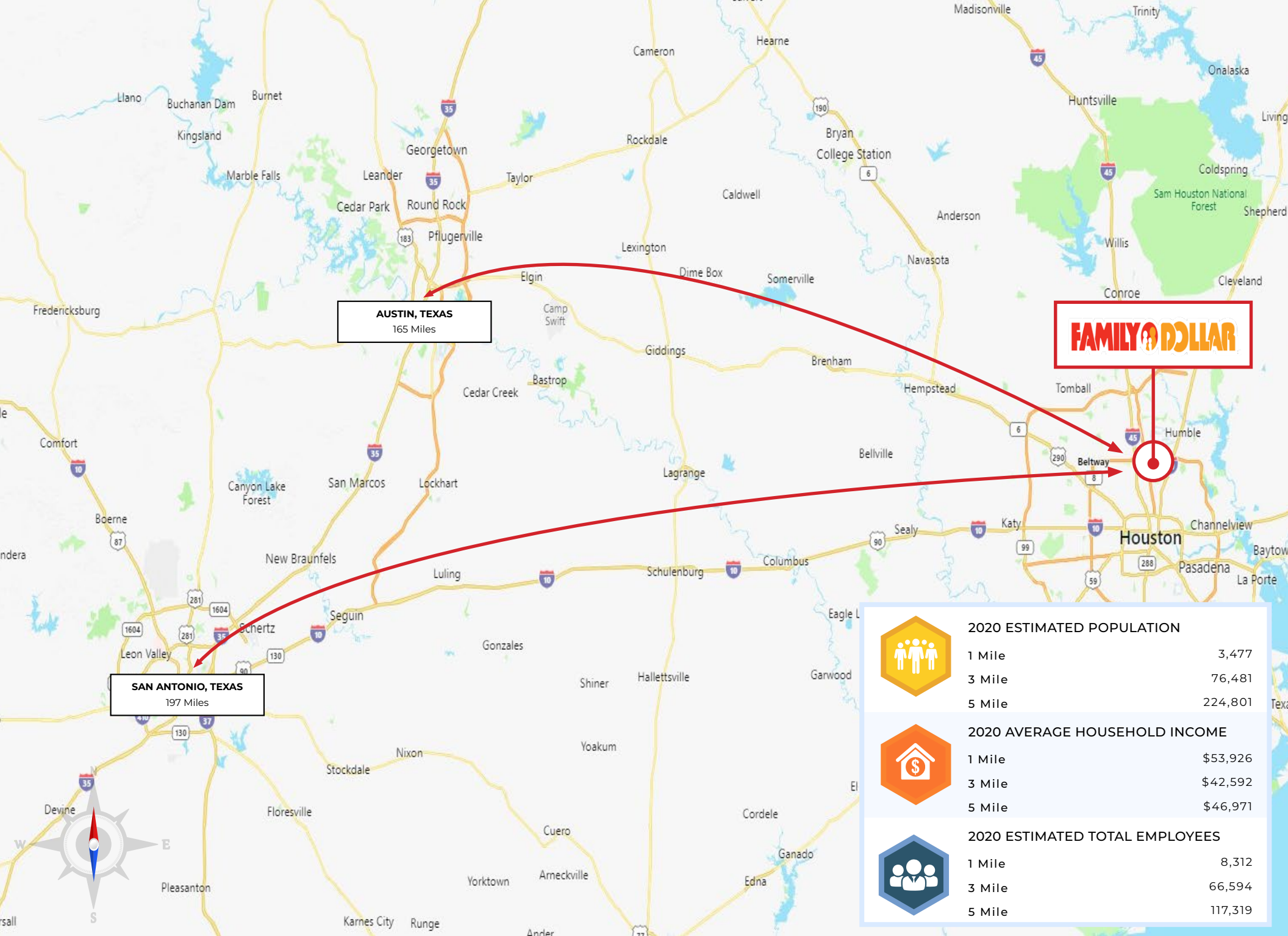












	2020 ESTIMATED POPULATION	
	1 Mile	3,477
	3 Mile	76,481
	2020 AVERAGE HOUSEHOLD INCOME	
	1 Mile	\$53,926
	3 Mile	\$42,592
	2020 ESTIMATED TOTAL EMPLOYEES	
	1 Mile	8,312
	3 Mile	66,594
	5 Mile	117,319



# AREA OVERVIEW



## HOUSTON, TEXAS

Houston, the largest city in Texas and seat of Harris County, is located in the southeast part of the state near the Gulf of Mexico. The City of Houston is the largest city in Texas with a population of 2,414,978 as of July 1, 2019. It is the principal city of Houston–The Woodlands–Sugar Land, which is the fifth-most populated metropolitan area in the United States.

Known as the Bayou City for its waterway system, Houston thrives because it is a great place to work and a great place to live. For business and fun, for living and visiting, Houston is one of the dynamic frontiers on the world stage. With its proximity to the Southern Hemisphere and having the infrastructure to accommodate the growing needs of numerous global interests, Houston has become an international destination and one of the world's great cities.

As a major corporate center, Houston is home to 23 Fortune 500 companies. The port of Houston ranks high among U.S. ports in foreign tonnage handled. The city is a major business, financial, science, and technology center. Houston is outstanding in oil and natural-gas production and is the energy capital of the world. It is the home of one of the largest medical facilities in the world: the Texas Medical Center, and the focus of the aerospace industry. The Lyndon B. Johnson Space Center is the nation's headquarters for staffed spaceflight.

Harris County is a county located in the U.S. state of Texas. The estimated population as of 2017 was 4,666,093, making it the most populous county in Texas and the third-most populous county in the United States. Its county seat is Houston, the largest city in Texas and fourth-largest city in the United States. The county was founded in 1836 and organized in 1837. It is named for John Richardson Harris, an early settler of the area.

Two commercial airports, George Bush Intercontinental Airport and William P. Hobby Airport, are located in Houston and in Harris County. The Houston Airport System defines Harris County as a part of Bush InterContinental's service region. The city of Houston operates Ellington Field, a general aviation and military airport in Harris County.

Hospital services for the indigent and needy are provided by the Harris County Hospital District, a separate governmental entity. Harris County Hospital District operates three hospitals: LBJ General Hospital, Quentin Mease Community Hospital, and Ben Taub General Hospital, as well as many clinics. Additionally, numerous private and public hospitals operate in Harris County, including institutions in Texas Medical Center and throughout the county, for example the Harris County Psychiatric Center.



# AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2020 Population	3,477	76,481	224,801
2025 Projected Population	3,525	79,898	234,267
2010 Projected Population	3,145	69,055	202,098
Annual Growth Rate: 2020 to 2025	0.27%	0.89%	0.84%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2020 Households	1,068	23,935	68,482
2025 Households	1,107	25,555	73,064
2010 Households	926	20,595	58,851
Annual Growth Rate: 2020 to 2025	0.73%	1.35%	1.33%
Average Household Size	2.43	2.38	2.28



INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$53,926	\$42,592	\$46,971
Median Household Income	\$42,046	\$39,233	\$42,635
Per Capita Income	\$16,561	\$13,336	\$14,401



HOUSING	1 MILE	3 MILE	5 MILE
2020 Housing Units	1,068	23,935	68,482
2020 Owner-Occupied Units	551	8,360	31,266
2020 Renter Occupied Housing Units	517	15,575	37,215



PLACE OF WORK	1 MILE	3 MILE	5 MILE
2020 Businesses	444	4,842	9,596
2020 Employees	8,312	66,594	117,319



# TENANT OVERVIEW



## STOCK

NASDAQ: DLTR



## CREDIT RATING

S&P: BBB-



## MARKET CAP

\$23.6 Billion



## FORTUNE 500

#135



## YEAR FOUNDED

1986



## HEADQUARTERS

Chesapeake, Virginia



## STORES

15,288



## NO. EMPLOYEES

193,000

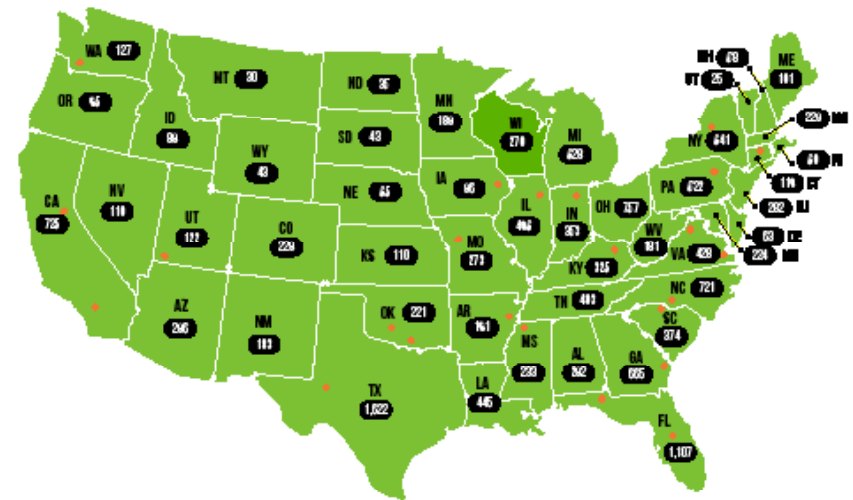
## ABOUT

Dollar Tree is a leading operator of discount variety stores. Dollar Tree believes the convenience and value they offer are key factors in growing their base of loyal customers. At May 2, 2020, Dollar Tree operated 15,370 discount variety retail stores under the names of Dollar Tree, Family Dollar and Dollar Tree Canada. The Dollar Tree segment is the leading operator of discount variety stores offering merchandise at the fixed price point of \$1.00. The Dollar Tree segment includes 7,505 stores operating under the Dollar Tree and Dollar Tree Canada brands, 13 distribution centers in the United States and two in Canada. The Family Dollar segment operates general merchandise retail discount stores providing customers with a selection of competitively-priced merchandise in convenient neighborhood stores. The Family Dollar segment includes 7,783 stores under the Family Dollar brand and 11 distribution centers. Family Dollar, headquartered in Chesapeake, Virginia, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

**15,370 STORES** | **IN 48 STATES** |

AS OF 05/02/2020

● STORES  
● DISTRIBUTION CENTER





## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 1212 Aldine Bender Road, Houston, TX 77032 ("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.





**FAMILY DOLLAR**



**EXCLUSIVELY  
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Broker of Record  
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# 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.*

11-2-2015



## 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.

STROUDLINKREALTYSERVICES, LLC	9004477 <sup>+</sup>	AMURRAH@STROUDLINK.COM	210-900-9505
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
STROUDLINKREALTYSERVICES, LLC	9004477	AMURRAH@STROUDLINK.COM	210-900-9505
Designated Broker of Firm	License No.	Email	Phone
JOE SCHUCHERT	01973172	JOE@SCHUCHERT.COM	310-971-3116
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
JOE SCHUCHERT	01973172	JOE@SCHUCHERT.COM	310-971-3116
Sales Agent/Associate's Name	License No.	Email	Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date