



**FAMILY DOLLAR**

1714 E FM 700 | BIG SPRING, TX

## TABLE OF CONTENTS

**3**  
INVESTMENT HIGHLIGHTS

**6**  
FINANCIAL OVERVIEW

**9**  
TENANT OVERVIEW

**10**  
AREA OVERVIEW

## EXCLUSIVELY LISTED BY:

**JON WEJKO**  
Associate

DIRECT +1 (214) 692-2869  
MOBILE +1 (315) 406-4385  
jon.wejko@matthews.com

License No. 10401344273 (NY)

**JOSH BISHOP**  
First Vice President

DIRECT +1 (214) 692-2289  
MOBILE +1 (315) 730-6228  
josh.bishop@matthews.com

License No. 688810 (TX)

**KYLE MATTHEWS**  
Broker of Record

License No. 9005919 (TX)

# FAMILY DOLLAR

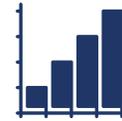




**\$1,010,040**  
LIST PRICE



**\$85,353**  
NOI



**8.45%**  
CAP RATE



**±8,050 SF**  
GLA

## INVESTMENT HIGHLIGHTS

- 2013 build-to-suit construction for Family Dollar
- Relocation store from a previously existing in-line space less than 0.1 miles away
- Extremely attractive 8.45% cap for an investor seeking a high yield in this extremely competitive market
- Traffic counts on FM 700 exceed 20,000 vehicles per day
- 3-mile population of 18,979 residents
- 5-mile population of 32,117 residents
- Big Spring is located in West Texas approximately 40 miles east of Midland
- Dollar Tree acquired Family Dollar in 2015 and they currently operate more than 15,115 locations through the United States
- Family Dollar / Dollar Tree have thrived through the COVID pandemic and have proven to be some of the most profitable retailers during these tough times

# SURROUNDING TENANTS



# SURROUNDING TENANTS



## ASSET OVERVIEW

<b>NAME</b>	Family Dollar
<b>ADDRESS</b>	1714 E FM 700.
<b>CITY, STATE</b>	Big Spring, TX 79720
<b>YEAR BUILT</b>	2013
<b>LAND AREA</b>	±1.52 acres
<b>NET RENTABLE AREA</b>	±8,050 SF

## TAX PARCEL MAP



## FAMILY DOLLAR RENT SCHEDULE

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
7/1/2013 - 6/30/2023	\$7,112.75	\$85,353.00	8.45%
Option 1	\$7,824.00	\$93,888.00	9.30%
Option 2	\$8,606.42	\$103,277.04	10.23%
Option 3	\$9,467.09	\$113,605.08	11.25%
Option 4	\$10,413.75	\$124,965.00	12.37%
Option 5	\$11,455.09	\$137,461.08	13.61%

## TENANT SUMMARY

<b>TENANT TRADE NAME</b>	Family Dollar
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>LEASE TYPE</b>	NN
<b>ROOF AND STRUCTURE</b>	Landlord
<b>ORIGINAL LEASE TERM</b>	10 Years
<b>LEASE COMMENCEMENT DATE</b>	7/1/13
<b>RENT COMMENCEMENT DATE</b>	7/1/13
<b>LEASE EXPIRATION DATE</b>	6/30/23
<b>TERM REMAINING ON LEASE</b>	± 2.30 Years
<b>INCREASE</b>	In Options
<b>OPTIONS</b>	Five, 5-Year Options

## DEBT QUOTE

Loan quote provided by Matthews Capital Markets based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

**KEVIN KERN**  
(512) 705-0295  
kevin.kern@matthews.com

**LTV:** 65.00%

**RATE:** 4.000%

**AMORTIZATION:** 25



FM 700  
± 20,000 VPD

# TENANT OVERVIEW



**COMPANY NAME**  
DOLLAR TREE, INC.

**OWNERSHIP**  
Public

**YEAR FOUNDED**  
1986

**INDUSTRY**  
DOLLAR STORES

**HEADQUARTERS**  
CHESAPEAKE, VA

**NO. OF LOCATIONS**  
±15,115

## A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±15,115 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

## FAMILY DOLLAR OVERVIEW

When it comes to getting value for everyday items for the entire family in an easy to shop, neighborhood location, Family Dollar is the best place to go. One of the nation's fastest-growing retailers, Family Dollar offers a compelling assortment of merchandise for the whole family ranging from household cleaners to name brand foods, from health and beauty aids to toys, from apparel for every age to home fashions, all for everyday low prices. While shoppers can find many items at \$1 or less, most items in the store are priced below \$10, which makes shopping fun without stretching the family budget.

## GEOGRAPHIC REACH

Family Dollar serves families in more than 8,000 neighborhoods in 46 states. The Dollar Tree merger with Family Dollar now creates a combined organization with sales exceeding \$23 billion annually with more than 15,115 stores across 48 states and five Canadian Provinces. The merger has allowed Family Dollar to grow offering broader, more compelling merchandise assortments, with greater values, to a wider array of customers.

## STRATEGY

Family Dollar offers a compelling mix of merchandise for the whole family. Ranging from an expanded assortment of refrigerated and frozen foods and health and beauty items to home décor and seasonal items, Family Dollar offers the lowest possible price, the name brand and quality private-brand merchandise customers need and use every day.

# BIG SPRING, TX

Big Spring is a city in Howard County Texas since 1882. It is the largest city between Midland to the west, Abilene to the east, Lubbock to the north and San Angelo to the South. Big Spring is at the intersection of Interstate Highway 20, U.S. Highways 80 and 87, State Highway 350, Farm Road 700, and the Missouri Pacific line in southwest central Howard County. The city derives its name from the single, large spring that issued into a small gorge between the base of Scenic Mountain and a neighboring hill in the southwestern part of the city limits.

## ECONOMY

Unlike many Texas communities of similar size, Big Spring's economy is not reliant on 1 or 2 industries. Today the community's economy is more diverse, consisting of varied industry and commercial types. The economy has seen improvement in recent years as the fortunes of the oil and gas industry have improved. Additionally, the construction of the Texas State Veterans Home, a large expansion of the VA hospital and expansions at Alon refinery have boosted the economy.

## 2020 DEMOGRAPHICS

	1-MILE	3-MILE	5-MILE
 <b>POPULATION</b>	7,844	18,979	32,117
 <b>HOUSEHOLDS</b>	2,691	6,843	9,666
 <b>HH INCOME</b>	\$79,255	\$80,438	\$78,557



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of **Family Dollar** located at **1714 E FM 700, Big Spring, TX 79720** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. 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 Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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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.

### 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.

Kyle Matthews/Matthews Retail Group Inc.	678067	kyle.matthews@matthews.com	(310) 919-5757
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Kyle Matthews</b>	678067	kyle.matthews@matthews.com	(310) 919-5757
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)

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