

Marcus & Millichap



REPRESENTATIVE PHOTO

FAMILY DOLLAR TREE MUNDAY, TX

302 N BIRCH AVE, MUNDAY, TX 76371

INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

- Brand New 2021 Construction | Expected September Opening
- New Family Dollar-Dollar Tree Combination Store Concept
- 10+ Year Initial Lease Term | 6, 5-Year Options
- Texas Real Estate | No State Income Tax, Consult Your CPA
- Double-Net (NN) Lease | Minimal Landlord Responsibilities
- 20-Year Roof Warranty

FAMILY DOLLAR | DOLLAR TREE

- Dollar Tree is Investment Grade Status | BBB Stable on S&P
- Combined Annual Revenue of \$25.51 Billion
- 15,000+ Combined Locations
- Lease Guaranty from Family Dollar Stores, Inc.



FINANCIAL ANALYSIS

FAMILY DOLLAR TREE

PROPERTY ADDRESS	302 N Birch Ave, Munday, TX 76371
PRICE	\$1,554,000
CAP RATE	6.25%
PRICE/SF	\$148.00
YEAR BUILT	2021
GROSS LEASABLE AREA	10,500+/- SF
LOT SIZE	.92+/- Acres
TYPE OF OWNERSHIP	Fee Simple
BASE RENT	\$97,125

YEAR	BASE ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Years 1-10	\$97,125	\$8,094	\$9.25	6.25%
Years 11-15 (Option 1)	\$102,375	\$8,531	\$9.75	6.59%
Years 16-20 (Option 2)	\$107,625	\$8,969	\$10.25	6.93%
Years 21-25 (Option 3)	\$112,875	\$9,406	\$10.75	7.26%
Years 26-30 (Option 4)	\$118,125	\$9,844	\$11.25	7.60%
Years 31-35 (Option 5)	\$123,375	\$10,281	\$11.75	7.94%
Years 36-40 (Option 6)	\$128,625	\$10,719	\$12.25	8.28%

TENANT SUMMARY

Tenant Trade Name	Family Dollar
Tenant	Corporate
Ownership	Fee Simple
Lease Type	Double Net (NN)
Roof and Structure	Landlord
Lease Term	10 Years
Lease Commencement Date	* September 1st, 2021
Lease Expiration Date	January 31st, 2032
Increases	\$.50 Per SF in Each Option
Renewal Options	6, 5-Year Options
Headquartered	Chesapeake, VA (Dollar Tree)
Number of Locations	15,000+ (Dollar Tree and Family Dollar)
Annual Revenue	\$23.2 Billion (Dollar Tree and Family Dollar)
Credit Rating	BBB- (Dollar Tree, Inc.)
Rating Agency	Standard & Poors (Dollar Tree, Inc.)
Stock Symbol	DLTR (Dollar Tree, Inc.)
Board	NASDAQ
Web Site	www.familydollar.com www.dollartree.com

*Estimated Date

\$25.51B

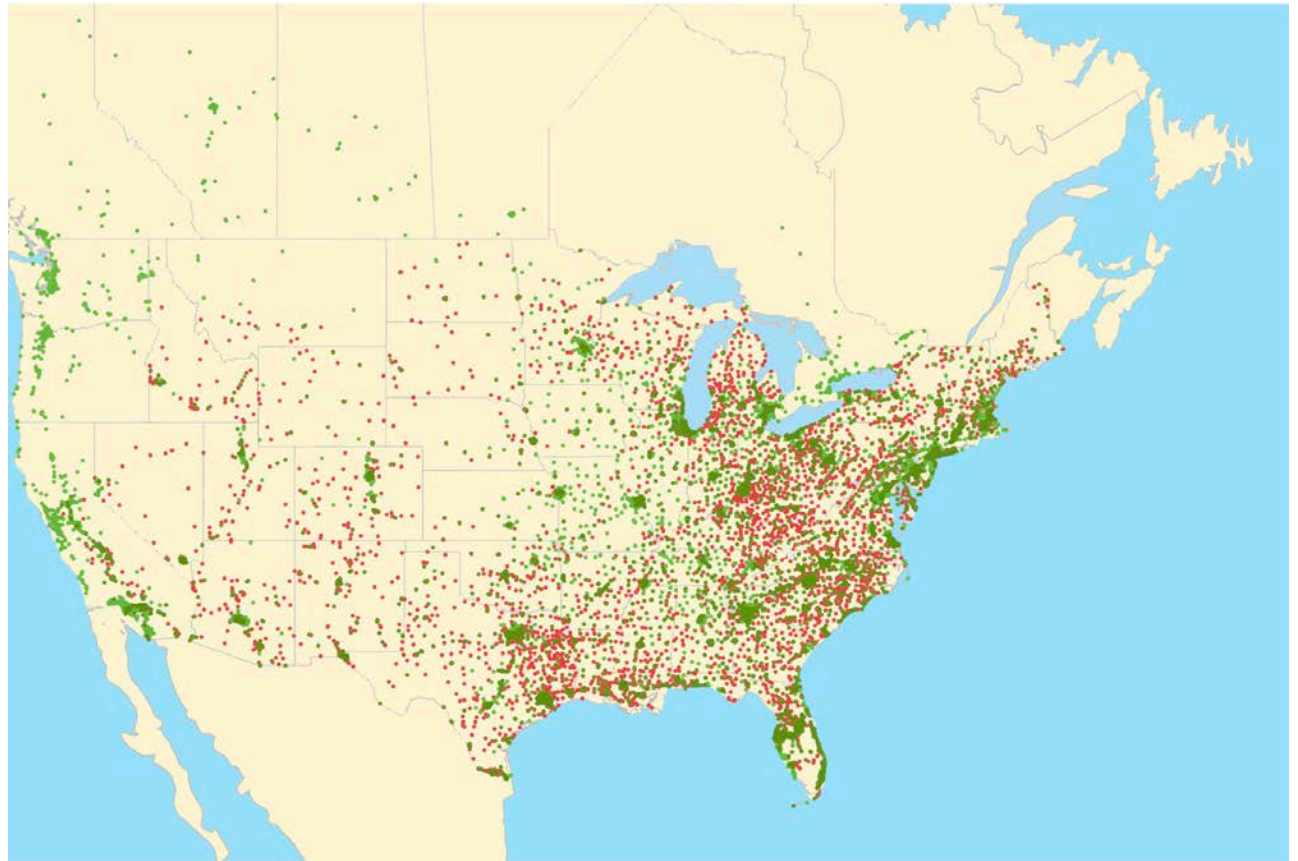
NET SALES
in 2020

15,000+

STORES
in 48 States

131

FORTUNE 500 RANKING
in 2020



Dollar Tree, a Fortune 200 Company, operated 15,685 stores across 48 states and five Canadian provinces as of January 30, 2021. Stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada. To learn more about the Company, visit www.DollarTree.com or www.FamilyDollar.com.

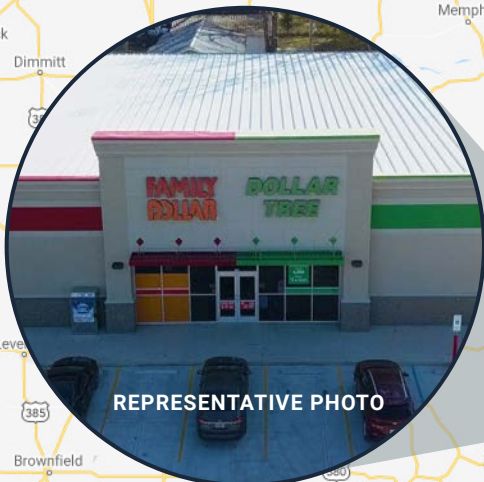
Source: www.dollartreeinfo.com

NEARBY BUSINESSES



Map Data © 2021 Google

REGIONAL MAP



REPRESENTATIVE PHOTO

Map Data © 2021 Google

AREA DEMOGRAPHICS

POPULATION AND INCOME	1 MILE	3 MILES	5 MILES
2020 ESTIMATE	1,343	1,448	1,512
2020 DAYTIME POPULATION	923	980	1,014
2020 EST. AVERAGE HOUSEHOLD INCOME	\$53,554	\$54,178	\$54,578
2020 EST. MEDIAN HOUSEHOLD INCOME	\$41,306	\$41,725	\$41,963
2020 EST. PER CAPITA INCOME	\$22,126	\$22,254	\$22,391

2020 HOUSEHOLDS BY INCOME	1 MILE	3 MILES	5 MILES
\$200,000 or More	0.37%	0.34%	0.34%
\$150,000 - \$199,999	6.94%	7.08%	7.16%
\$100,000 - \$149,999	6.43%	6.69%	6.84%
\$75,000 - \$99,999	9.72%	10.06%	10.25%
\$50,000 - \$74,999	16.67%	16.52%	16.43%
\$35,000 - \$49,999	14.95%	14.77%	14.67%
\$25,000 - \$34,999	12.26%	12.37%	12.44%
\$15,000 - \$24,999	12.44%	12.54%	12.60%
\$10,000 - \$14,999	7.14%	6.96%	6.87%
Under \$9,999	13.08%	12.65%	12.40%



Information About Brokerage Services

11-2-2015

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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

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Licensed Supervisor of Sales Agent/Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Regulated by the Texas Real Estate Commission

Buyer/Tenant/Seller/Landlord's Initials

Date

Information available at www.trec.texas.gov
IABS 1-0

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**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE
DETAILS.**

SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)



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