



500 N COUNTY ROAD W | ODESSA, TX 79763

OFFERING MEMORANDUM



INVESTMENT CONTACT:
DANNY SIMON



TABLE OF CONTENTS



500 N COUNTY ROAD W
ODESSA, TX 79763

Executive Summary
Property Overview
Location Overview
Area Overview
Tenant Overview
Disclosure



INVESTMENT CONTACT

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EXECUTIVE SUMMARY



Pinnacle Real Estate Advisors is pleased to announce they have been retained as the exclusive marketing advisor to offer for sale, ownership's fee simple interest in the Family Dollar property located at 500 N County Road W in Odessa, TX. The subject property consists of a seasoned, 8,359 square foot, freestanding Family Dollar Store situated on a 1.05 acre parcel and located at 500 N. County Rd. W in Odessa, TX. The city of Odessa is located just 24 miles southwest of Midland, TX and is the County Seat of Ector County, Texas. Odessa is one of the largest oil producing cities in the state of Texas. This Family Dollar is located at the corner of N County Rd W and W 5 th St., just north of the US highway 20 and N County Rd W intersection. The property is surrounded by dense residential communities including The

Grove Apartments, a newly built apartment complex located directly behind the property. Odessa College (6,000 students) and University of Texas of the Permian Basin (7,600 students) are located just miles from the Family Dollar. The property is situated on a dense retail/industrial thoroughfare with over 27,500 vehicles per day passing the site. N. County Rd. W. is a 4-lane arterial. The subject property has full access ingress/egress. The immediate surrounding market includes several national tenants including: Walgreens, AutoZone, Avis Lube, Chase Bank, Burger King, and Walmart Supercenter to name a few. Demographics indicate a population of 77,506 within a 3-mile radius of the subject property with average HH incomes of \$68,537 within 1-mile.



INVESTMENT HIGHLIGHTS

- Absolute NNN lease with ZERO LL responsibilities
- 8+ years remaining on original 15-year lease term
- 10% rental increase in year 11 of the initial term (10/1/2024)
- (6) 5-year renewal options with 10% rental increases in each
- Excellent visibility off of North County Rd. W. with over 27,500 vehicles per day
- The property is adjacent to an AutoZone and a new construction Avis Lube - Other national tenants include in the immediate area include: Burger King, Walgreens, Walmart Supercenter, Albertsons and countless others
- Odessa College (6,000 students), Odessa Regional Medical Center (225 beds), Medical Center Health Hospital (402 beds) are all within a 3-mile radius of the property

PROPERTY OVERVIEW



500 N COUNTY ROAD W

Odessa, TX 79763

SALE PRICE: \$1,908,000

NOI: \$121,176 | CAP RATE: 6.35%

Lease Commencement:	November 19, 2013
Current Lease Expiration:	September 30, 2029
Rent Commencement:	October 1, 2014
Guaranteed Lease Term:	15 Years
Rental Increases:	10% in year 11 of initial term
Renewal Options:	(6) 5-year with 10% increases
Lease Structure:	Absolute NNN
Landlord Responsibility:	None
Tenant Responsibility:	CAM, Taxes, Insurance, Roof, Structure, HVAC, Parking Lot
Ownership	Fee Simple (Land and Building)
Building Size:	8,359 SF
Land Size:	1.05 Acres
Parking Spaces:	~32
Year Built:	2014

NOI	CAP RATE	YEAR
\$121,176	6.35%	1-10
\$133,293	6.99%	11-15
\$146,623.08	7.68%	Option 1
\$161,285.04	8.45%	Option 2
\$177,413.04	9.29%	Option 3
\$195,155.04	10.23%	Option 4
\$214,670.04	11.25%	Option 5
\$236,137.08	12.38%	Option 6

PROPERTY OVERVIEW

FAMILY DOLLAR



PROPERTY OVERVIEW



New Construction -
The Grove Apartments



New Construction -
Apartments

New Construction -
West Texas Windshield



SUBJECT PROPERTY

New Construction -
Avis Lube



N COUNTY RD W (27,562 VPD)

LOCATION OVERVIEW

FAMILY DOLLAR



TOTAL POPULATION

1 mile	12,915
3 miles	77,506
5 miles	122,843



TOTAL HOUSEHOLDS

1 mile	4,434
3 miles	26,562
5 miles	43,432



AVERAGE HH INCOME

1 mile	\$68,537
3 miles	\$62,748
5 miles	\$68,549

FAMILY DOLLAR

500 N COUNTY ROAD W
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LOCATION OVERVIEW

FAMILY DOLLAR



ODESSA, TEXAS

The city of Odessa is located in the mid-west portion of the state of Texas, and part of Ector County. The education and oil industry primarily support the local Odessa economy. Odessa is one of the largest oil producing cities in the state of Texas, the top oil producing state in the United States. Texas operates 27 refineries and produces 5.2 million barrels per day. Odessa is part

of the Odessa-Midland MSA and is one of the largest oil producing economies in all of Texas. One mile east of the subject property lies Odessa College, a community college with approximately 6,000 students enrolled. Five miles east lies the University of Texas of the Permian Basin, a public university part of the University of Texas system, with over 7,600 students enrolled.





Family Dollar Stores, Inc. operates a chain of general merchandise retail discount stores primarily for low- and middle-income consumers in the United States. Its merchandise assortment includes consumables, such as batteries, diapers, food products, hardware and automotive supplies, health and beauty aids, household chemicals, paper products, pet food and supplies, and tobacco; and home products, including blankets, sheets, towels, giftware home décor products, and housewares.

The company also offers apparel and accessories comprising boys' and girls', infants', men's, and women's clothing, as well as fashion accessories and shoes; and seasonal and electronic products, such as toys, stationery and school supplies, and seasonal goods, as well as personal electronics, including pre-paid cellular phones and services. As of April 8, 2015, it operated approximately 8,100 stores in 46 states. The company was founded in 1959 and is headquartered in Matthews, North Carolina. As of July 6, 2015, Family Dollar Stores Inc. operates as a subsidiary of Dollar Tree, Inc.

Website: www.familydollar.com | **Stock Symbol:** DLTR

DISCLOSURE



This confidential Offering Memorandum, has been prepared by Pinnacle Real Estate Advisors, LLC ("Pinnacle REA") for use by a limited number of qualified parties. This Offering Memorandum has been provided to you at your request based upon your assurances that you are a knowledgeable and sophisticated investor in commercial real estate projects and developments. Pinnacle REA recommends you, as a potential buyer/investor, should perform your own independent examination and inspection of the property described herein as 500 N County Road W located in Odessa, TX (the "Property") and of all of the information provided herein related to the Property. By accepting this Offering Memorandum, you acknowledge and agree that you shall rely solely upon your own examination and investigation of the Property and you shall not rely on any statements made in this Offering Memorandum or upon any other materials, statements or information provided by Pinnacle REA or its brokers.

Pinnacle REA makes no guarantee, warranty or representation about the completeness or accuracy of the information set forth in this Offering Memorandum. You are responsible to independently verify its accuracy and completeness. Pinnacle REA has prepared the information concerning the Property based upon assumptions relating to the general economy, its knowledge of other similar properties in the market, and on other market assumptions including factors beyond the control of the Pinnacle REA and the Owner of the Property. Pinnacle Real Estate Advisors make no representation or warranty as to either the accuracy or completeness of the information contained herein, and

the information set forth in this Offering Memorandum in not intended to be a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be accurate, Pinnacle REA and the Property Owner disclaim any responsibility or liability for any inaccuracies. Further, Pinnacle REA and the Property Owner disclaim any and all liability for any express or implied representations and warranties contained in, or for any omissions from, the Offering Memorandum and for any other written or oral communication transmitted or made available to you. Pinnacle REA shall make available to you, as a qualified prospective investor, additional information concerning the Property and an opportunity to inspect the Property upon written request.

This Offering Memorandum and the contents are intended to remain confidential except for such information which is in the public domain or is otherwise available to the public. By accepting this Offering Memorandum, you agree that you will hold and treat Offering Memorandum in the strictest confidence, that you will not photocopy or duplicate it, or distribute it. You agree you will not disclose this Offering Memorandum or its contents to any other person or entity, except to outside advisors retained by you and from whom you have obtained an agreement of confidentiality, without the prior written authorization of Pinnacle REA. You agree that you will use the information in this Offering Memorandum for the sole purpose of evaluating your interest in the Property. If you determine you have no interest in the property, kindly return the Offering Memorandum to Pinnacle REA at your earliest convenience.



\$3.95B
TOTAL SALES VOLUME

2006
ESTABLISHED

2,540+
TOTAL TRANSACTIONS

**DENVER
BUSINESS JOURNAL**
HEAVY HITTERS

 **CoStar Group™**
POWER BROKER FOR TOP SALES


DMCAR
BROKER OF THE YEAR

THE DENVER POST
TOP 100 WORKPLACES

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