



FAMILY DOLLAR & CRICKET WIRELESS

1200 & 1206 W Walker St., Breckenridge, TX

OFFERING SUMMARY

\$ **\$1,100,000**
LIST PRICE

% **6.85%**
CAP RATE

FINANCIAL

List Price	\$1,100,000
Cap Rate	6.85%
Combined NOI	\$75,247
Price/SF	\$117.65

OPERATIONAL

	Family Dollar	Cricket Wireless
Lease Type	NN	NN
Guarantor	Corporate	MobileLink
Square Footage	8,000	1,350
Year Built	2001	2017
Lot Size	0.59 acres	
Occupancy	100%	



FAMILY DOLLAR & CRICKET WIRELESS

1200 & 1206 W Walker St., Breckenridge, TX

The subject offering is a two building, two tenant, net leased property located in Breckenridge, TX. Family Dollar (NASDAQ: DLTR) has occupied this free standing 8,000 sq ft building since it was built in 2001. With minimal Landlord responsibilities, the pitched metal roof was renovated in 2021. Family Dollar recently demonstrated their commitment to this location by executing a five-year extension which commenced in January of 2022. Cricket Wireless has occupied the second free standing 1,350 sq ft building since it was built in 2017. Cricket Wireless is an American wireless service provider, owned by AT&T. It provides wireless services to ten million subscribers in the United States. This two building offering provides a strong investment with a highly sought-after tenant.

Investment Highlights

Income Tax Free State

Strong Dollar Store Demographics

Located on Main Retail Corridor

Family Dollar

Recent Lease Extension

Roof Renovated in 2021

10% Increase in Options

Corporate Guarantee

Cricket Wireless

Built in 2017

2% Annual Rent Increases

MobileLink Guarantee

(Largest Cricket dealer Nationwide)



FINANCIAL DETAILS



The Offering

Price	\$1,100,000
Cap Rate	6.85%
Net Operating Income	\$75,247
Price/SF	\$117.65

Property Description

Year Built	2001/2017
Combined Building Area	9,350 SF
Type of Ownership	Fee Simple
Combined Lot Size	0.59 acres

Tenant	Suite	SQFT	Lease Dates		Total Rent/ Month	Total Rent/ Year	Increases	Lease Type	Options
			Comm.	Exp.					
Family Dollar	1	8,000	2/26/01	12/31/26	\$4,726	\$56,707	10% in options	NN	Two (2) 5-year
Cricket Wireless	2	1,350	5/8/17	9/30/23	\$1,545	\$18,540	2% annually	NN	One (1) 3-year
Total		9,350			\$6,271	\$75,247			



Walmart 
Supercenter

 **TSC** **TRACTOR SUPPLY CO**

McDonald's


Regency
INN & SUITES

DOLLAR GENERAL


SONIC
America's Drive-In


O'Reilly
AUTO PARTS

Subject Property


Dairy Queen

CVS

VPD: 10,382


Chicken EXPRESS

United
supermarkets

South Elementary School

TENANT OVERVIEW

Founded in 1958, Family Dollar is one of the nation's fastest-growing retailers.

They offer everyday products such as cleaning supplies, food, clothing, toys, beauty products, kitchen gadgets, furniture and more - all at extremely low prices. Family Dollar, along with their parent company Dollar Tree, is also committed to giving back to the communities they are located in. The company has established two funds: Dollar Tree Associate Disaster Relief Fund and FamilyHope. Since being set up, nearly \$4 million has helped associates in need. In 2001, Family Dollar was added to the S&P 500 index. They officially merged with Dollar Tree in 2015.

www.familydollar.com



HEADQUARTERS

Matthews, NC



NO. OF EMPLOYEES

60,000+



NO. OF LOCATIONS

8,200+



YEAR FOUNDED

1959

TENANT OVERVIEW

Cricket Wireless was founded in 1999 by Leap Wireless International. In 2014, Leap Wireless International was purchased by AT&T which merged Cricket Wireless with their Aio Wireless operations. Cricket Wireless offers a variety of the latest phones, including the Samsung Galaxy A53 5G and iPhone 11. The 4 different prepaid plans offer customers the ability to choose the one that best fits their needs, no annual fees or long-term contracts. By the end of 2021, Cricket Wireless reached a milestone number of subscribers with 12.4 million and a record high revenue of \$11 million.



HEADQUARTERS

Atlanta, GA



2021 REVENUE

\$11M



NO. OF LOCATIONS

4,500+



YEAR FOUNDED

1999

www.cricketwireless.com

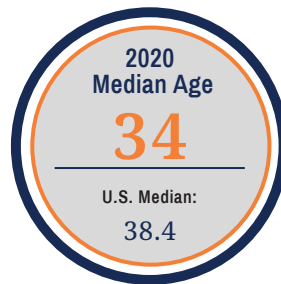
MARKET OVERVIEW

Breckenridge, TX

Located in Stephens County, Breckenridge, Texas was first started as a trading post town. The main economy in Breckenridge centered around agriculture and farming in the 1890s until 1917 when the Ranger oil boom changed the town forever. The oil boom of 1920 attracted young men with families, doctors, lawyers, and business men representing industry and commercial interests as well. Breckenridge grew in population once it was established as a stop on the Wichita Falls and Southern Railroad.



Demographics



DEMOGRAPHICS



Population

	1 Mile	3 Mile	5 Mile
2026 Projection	4,067	6,332	7,127
2021 Estimate	4,069	6,339	7,129
2010 Census	4,159	6,514	7,311



Households

	1 Mile	3 Mile	5 Mile
2026 Projection	1,552	2,409	2,731
2021 Estimate	1,548	2,407	2,725
2010 Census	1,596	2,488	2,811



HH Income

	1 Mile	3 Mile	5 Mile
Average	\$54,475	\$55,162	\$61,071
Median	\$45,506	\$44,178	\$44,602
Per Capita	\$20,923	\$21,174	\$23,617



Employment

	1 Mile	3 Mile	5 Mile
2021 Daytime Projections	3,653	5,951	6,414
2021 unemployement	7.47%	6.72%	6.62%
Average Time Traveled (min)	16	17	17



Broker of Record

Tim Speck

Texas

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LIC# 9002994



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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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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.

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