



4808 DAVIS BLVD | RICHLAND HILLS, TX 76180

OFFERING MEMORANDUM



EXCLUSIVELY LISTED BY:

SENIOR VICE PRESIDENT & SENIOR DIRECTOR

DIR: (214) 692-2289

MOB: (315) 730-6228

JOSH.BISHOP@MATTHEWS.COM

LICENSE NO. 688810 (TX)

KYLE MATTHEWS

BROKER OF RECORD

License No. 9005919 (TX)

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REPRESENTATIVE PHOTO



REPRESENTATIVE PHOTO

LEASE & LOCATION HIGHLIGHTS

- 2023 redevelopment of a former CVS property
- ±10 Years remaining on an initial 10 Year lease (Estimated Rent Commencement date of November 2023)
- The subject property comes with a 10-Year roof warranty
- Corporately guaranteed lease
- Located at the hard signalized corner of David & 26 Blvd, just off Interstate 820
- Traffic counts at Davis & 26 exceed 51,500 vehicles daily
- Traffic counts on Interstate 820 168,000+ vehicles daily
- 3-Mile population of ±105,359 residents
- 5-Mile population of ±280,319 residents
- Average household income of \$87,742 annually
- North Richland Hills is the third largest city in Tarrant County, commonly known as NRH. The location is a mid-to-high end suburb of Fort Worth.

TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and they are considered to be the second largest discount retailer in the United States with more than 16,000 locations
- Family Dollar is one of the few retailers that thrived through the COVID pandemic and witnessed a sharp increase in same-store sales / profitability
- Investment Grade Credit Tenant – S&P Rated BBB



FINANCIAL OVERVIEW



4808 DAVIS BLVD

NORTH RICHLAND, TX 76180



\$3,713,422

LIST PRICE



±11,200 SF

GLA



2023

YEAR BUILT



6.75%

CAP RATE



±1.26 AC

LOT SIZE



REPRESENTATIVE PHOTO

REPRESENTATIVE PHOTO

TENANT SUMMARY

Tenant Trade Name	Dollar Tree Stores, Inc.
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	11/1/2023
Lease Expiration Date	11/31/2033
Term Remaining on Lease	±10 Years
Increase	2% Each Option Period
Options	Five, 5-Year Options

ANNUALIZED OPERATING DATA

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 11/31/2033	\$20,888.00	\$250,656.00	-	6.75%
Option 1	\$21,354.67	\$256,256.04	2%	6.90%
Option 2	\$21,821.34	\$261,856.08	2%	7.05%
Option 3	\$22,288.00	\$267,456.00	2%	7.20%
Option 4	\$22,754.67	\$273,056.04	2%	7.35%
Option 5	\$23,221.34	\$278,656.08	2%	7.50%

FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan
patrick.flanagan@matthews.com
(214) 550-0277



WinCo
FOODS

RICHLAND HIGH FIELDS

DAVIS PARK APARTMENTS

LifeStorage

ACADEMY AT C.F. THOMAS ELEMENTARY
560 STUDENTS

THE MEADOWS APARTMENTS

RICHLAND HIGH SCHOOL
2,064 STUDENTS

HOLIDAY HEIGHTS ELEMENTARY SCHOOL
2,064 STUDENTS

Mobil

FLEETWOOD APARTMENTS

DOLLAR GENERAL

popeyes

Chevron

U-HAUL

TACO BELL

at home

FLOOR DECOR

EMERALD RUN APARTMENTS

Chicken EXPRESS

RaceTrac

Travelodge

TRUIST

MATTRESS FIRM

NORTH RICHLAND MIDDLE SCHOOL
875 STUDENTS

Academy
SPORTS • OUTDOORS

HONDA

Public Storage

DOLLAR TREE

SUBJECT PROPERTY

SNOW HEIGHTS ELEMENTARY SCHOOL
368 STUDENTS

6

CHEVROLET

Red Lobster

NORTH EAST MALL

JCPenney SEPHORA PACSUN
Bath&BodyWorks VICTORIA'S SECRET
HOT TOPIC TILLYS zumiez
EXPRESS SHOE DEPT. rue 21
FOREVER 21 claire's Foot Locker
★macy's Dillard's FINISH LINE
HOLLISTER VANS See's CANDIES GAP
DICK'S CINEMARIA CHAMPS MK
SPORTING GOODS MICHAEL KORS

Waffle HOUSE
HOOTERS

SUBWAY

QT

Arby's

Jeep
RAM DODGE
CHRYSLER

ExtraSpace
Storage

O'Reilly AUTO PARTS

meineke
TUNE-UP • OIL CHANG • BRAKE

GNC
LIVE WELL Kroger

MIDAS

HARBOR FREIGHT
QUALITY TOOLS • LOWEST PRICES

SONIC

golden corral

BEST BUY THE CHILDREN'S PLACE ULTA BEAUTY PET SMART
BARNES & NOBLE LANE BRYANT SALLY BEAUTY
Burlington Michaels TJ-maxx five BELOW
DISCOUNT TIRE DSW SHOE CARNIVAL OLD NAVY crumbl cookies

Medical City Healthcare

164 BEDS

Google Earth



± 130,000 VPD



BOULEVARD 26 ± 24,000 VPD



164 BEDS

TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF EMPLOYEES

±60,000



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 ±16,000 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 16,000 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.



16,000+

LOCATIONS



\$28.3B

2022 REVENUE



1959

FOUNDED

[illegible][illegible][illegible][illegible]

RICHLAND HILLS, TX

Richland Hills, located in Tarrant County, Texas, is a charming suburban enclave nestled within the vibrant Dallas-Fort Worth metropolitan area. With a population of around 7,880, the city maintains a close-knit community feel while benefiting from its proximity to major urban centers. Originally settled in the 1950s and incorporated as a city in 1953, Richland Hills has evolved into a diverse blend of residential, commercial, and industrial zones, offering its residents a balanced array of opportunities. Boasting a well-regarded school system within the Birdville Independent School District, numerous parks and recreational facilities, and easy access to major highways, Richland Hills presents itself as a tranquil yet well-connected haven for those seeking a suburban lifestyle within reach of larger urban amenities.

While Richland Hills is a smaller city, it offers a variety of attractions that cater to both residents and visitors. One of the highlights is its well-maintained parks and green spaces, providing opportunities for outdoor activities such as picnicking, sports, and leisurely strolls. The city's commitment to community engagement is evident through events and festivals that often take place in these parks, fostering a sense of unity among residents. Additionally, its proximity to the cultural offerings of the Dallas-Fort Worth metroplex means that residents can easily access a wide range of entertainment, dining, and shopping options. Whether enjoying the local charm or exploring nearby urban attractions, Richland Hills provides a blend of experiences that cater to diverse interests.

ECONOMY

Richland Hills, TX, sustains a diverse economy that reflects its position within the broader Dallas-Fort Worth metropolitan area. While it has a predominantly residential character, the city also features commercial and industrial elements that contribute to its economic vitality. The commercial sector encompasses a variety of businesses, including local shops, restaurants, and services that cater to the needs of the community. Furthermore, Richland Hills benefits from its strategic location near major transportation routes, enabling residents to access employment opportunities throughout the region. The city's economy is closely intertwined with the larger metropolitan area, allowing residents to enjoy both the tranquility of suburban life and the professional opportunities associated with the nearby urban centers.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2028 Estimate	11,913	106,182	282,773
2023 Projection	11,847	105,359	280,319
2020 Census	11,047	96,907	256,225
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2028 Estimate	4,434	38,602	98,073
2023 Projection	4,725	41,963	107,243
2020 Census	4,748	42,296	108,191
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$69,383	\$87,742	\$94,336

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4808 Davis Blvd, Richland Hills, TX 76180** ("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. Neither 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.

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 entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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INTERACTIVE OFFERING MEMORANDUM

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LICENSE NO. 688810 (TX)

KYLE MATTHEWS

BROKER OF RECORD

License No. 180759 (OK)



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.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Kyle Matthews	678067	licensing@matthews.com	866-889-0050
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