



**FAMILY DOLLAR®**

5201 TEXAS AVE | ABILENE, TX



## **EXCLUSIVELY LISTED BY**

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# INVESTMENT HIGHLIGHTS

## LEASE & LOCATION HIGHLIGHTS

- 2011 build-to-suit construction for Family Dollar
- Premium construction - ALL BRICK build with no metal sides
- Family Dollar has successfully operated at this location for 12 years, proving their commitment to the location and market
- Surrounded by several National tenants such as Texas Roadhouse, HEB, Hobby Lobby, Bank of America, McDonalds, and many more.
- Subject property is located  $\pm 3.0$  miles from Abilene Christian University, which has an enrollment of  $\pm 3,131$  undergraduate students
- $\pm 16,000$  vehicles daily at the intersection of Texas Ave & Hwy 277
- 3-Mile population of  $\pm 152,667$  residents
- 5-Mile population of  $\pm 399,778$  residents
- Six, 5-Year renewal options remaining; 20% increase in Option 1 & 10% increase in Options 2-6

## 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/profit ability
- Investment Grade Credit Tenant – S&P Rated BBB-





**SUBJECT PROPERTY**

277

+16,000 VPD

TEXAS AVE



MCMURRY UNIVERSITY  
1,231 STUDENTS



MADISON MIDDLE SCHOOL  
948 STUDENTS



ALCORTA ELEMENTARY  
483 STUDENTS



+25,800 VPD

83



# FINANCIAL OVERVIEW



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



**\$82,500**  
**NOI**



**8.25%**  
**CAP RATE**

## BUILDING INFO

ADDRESS	5201 Texas Ave, Abilene, TX 79605
YEAR BUILT	2011
GLA OF BUILDING	±8,320 SF
LOT SIZE	±0.88 AC



## TENANT SUMMARY

TENANT TRADE NAME	Family Dollar
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEASE TYPE	NN
ROOF AND STRUCTURE	Landlord Responsible
ORIGINAL LEASE TERM	10 Years
RENT COMMENCEMENT DATE	10/26/2011
LEASE EXPIRATION DATE	3/31/2026
TERM REMAINING ON LEASE	±2.4 Years
INCREASE	20% increase in Option 1 & 10% increases in Options 2-6
OPTIONS	Six, 5-Year Options

## ANNUALIZED OPERATING DATA

LEASE COMMENCE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP
CURRENT - 03/31/2026	\$6,875.00	\$82,500.00	-	8.25%
OPTION 1	\$8,505.92	\$102,071.04	20.00%	10.21%
OPTION 2	\$9,356.50	\$112,278.00	10.00%	11.23%
OPTION 3	\$10,292.17	\$123,506.04	10.00%	12.35%
OPTION 4	\$11,321.42	\$135,857.04	10.00%	13.59%
OPTION 5	\$12,453.50	\$149,442.00	10.00%	14.94%
OPTION 6	\$13,698.92	\$164,387.04	10.00%	16.44%



# TENANT OVERVIEW

**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 ±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.



**16,000+**  
LOCATIONS



**\$23B**  
2022 REVENUE



**1959**  
FOUNDED



# AREA OVERVIEW

## ABILENE, TX

Abilene is a city in West Texas located off Interstate 20 about 150 miles west of Fort Worth, Texas. Home to more than 125,000 residents, it is the county seat of Taylor County and the principal city in the Abilene Metropolitan Statistical Area. The area is supported by manufacturing, three small colleges and universities, and the Dyess Air Force Base. Abilene's cultural aspects are centered on this mix of the local college and university campuses, the agriculture community of the surrounding area, and the established evangelical churches.

Downtown is typical Texas western, with an attractive mix of older and newer buildings. Good residential areas surround the town, with the strongest lying south and southwest. The cost of living is very attractive, and the summer climate is better than most areas of Texas. Abilene has a good balance of qualities and represents typical, small-town Texas life.

## DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
Five-Year Projection	11,134	160,021	421,858
Current Year Estimate	10,680	152,667	399,778
Growth Current Year-Five-Year	4.25%	4.82%	5.52%
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
Five-Year Projection	2,919	49,957	137,594
Current Year Estimate	2,772	46,821	128,664
Growth Current Year-Five-Year	5.30%	6.70%	6.94%
INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$46,600	\$46,600	\$58,637





## ECONOMY

Abilene is the economic, educational, medical, and cultural center of the west-central Texas area. The city's major industries include defense, manufacturing, and education. The presence of the Dyess Air Force Base economically impacts the well-being of the community as it is home to the 7th Bomb Wing of the Air Force Global Strike Command and the 317th Air Lift Group of Air Mobility Command. Abilene also has lots of manufacturing plants in its vicinity that produce beverages, baked goods, animal foods, engines, shipping containers, and many other products.

The city is also home to three major private universities: Abilene Christian University, Hardin-Simmons University, and McMurry University. The fastest-growing sections of the city are growing to the southwest, along Southwest Drive, the Winters Freeway, and the Buffalo Gap Road corridor; the southeast, along Loop 322, Oldham Lane, Industrial Drive, and Maple Street; and in the northeast near the intersection of SH 351 and I-20. Many developments have begun in these three areas within the last few years. Overall, Abilene has a gross metro product of \$8.1 billion and has a cost of living 7% below the national average.

A railroad divides the city down the center into north and south. The historic downtown area is on the north side of the railroad. There are three lakes in the immediate area: Lytle Lake on the western edge of Abilene Regional Airport, Kirby Lake on the southeast corner of the US 83/84 and Loop 322 interchange, and Lake Fort Phantom Hill in Jones County in northern Abilene providing numerous opportunities for water recreation to residents and visitors alike.



**#20** "BEST CITIES TO  
BUY A HOUSE  
IN AMERICA."  
NICHE.COM

## TOP EMPLOYERS



**HARDIN-SIMMONS**  
UNIVERSITY







## **POINTS OF INTEREST**

### **FRONTIER TEXAS!**

This museum is a must-visit for anyone interested in the history of the Texas frontier. With interactive exhibitions that incorporate life-sized holographic characters and audio-visual projections, it combines cutting-edge technology to bring history to life. Along with literature and souvenirs with Texas themes, the museum also features a gift shop.

### **THE GRACE MUSEUM**

The Grace Museum is housed in a gorgeously renovated 1909 building and is situated in the heart of downtown Abilene. The museum displays artwork by local and regional artists as well as historical artifacts. Additionally, there is a Children's Museum where children can engage in interactive learning.

### **ABILENE ZOO**

With more than 1,000 species from all over the world, the Abilene Zoo is a well-liked family attraction. Lions, tigers, giraffes, zebras, and many other creatures may be found at the zoo. Additionally, a playground, picnic area, and petting zoo are there.

### **DOWNTOWN ABILENE**

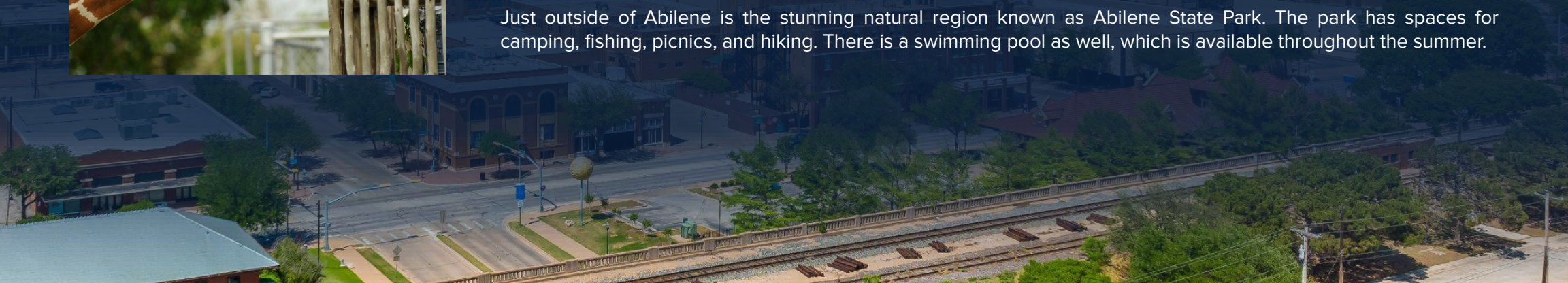
A busy district with old buildings, restaurants, stores, and art galleries is downtown Abilene. The downtown area is also home to a number of public art projects, such as sculptures and murals. The Abilene Artwalk, the Abilene Downtown Association's "City Sidewalks" event, and the West Texas Book Festival are just a few of the annual activities held in the downtown area.

### **THE ABILENE PHILHARMONIC ORCHESTRA**

The Abilene Philharmonic Orchestra is a professional orchestra that gives concerts all year round, including both classical and pop music. The orchestra performs at the Abilene Convention Center and includes talented musicians from all over the world.

### **ABILENE STATE PARK**

Just outside of Abilene is the stunning natural region known as Abilene State Park. The park has spaces for camping, fishing, picnics, and hiking. There is a swimming pool as well, which is available throughout the summer.





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5201 Texas Ave, Abilene, TX, 79605** (“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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OFFERING MEMORANDUM

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**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





## 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.

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\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date