

Dollar Tree - Hibbett Sports

1500 SOUTH MAIN STREET, LINDALE, TX 75771



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LRG

THE LEVY RETAIL GROUP
MARCUS & MILLICHAP

OFFERING MEMORANDUM

Dollar Tree - Hibbett Sports
 1500 South Main Street, Lindale, TX 75771



Confidentiality & Disclaimer

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EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. The Levy Retail Group makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. The Levy Retail Group does not serve as a financial advisor to any party regarding any proposed transaction. All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property.

Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The Levy Retail Group in compliance with all applicable fair housing and equal opportunity laws.

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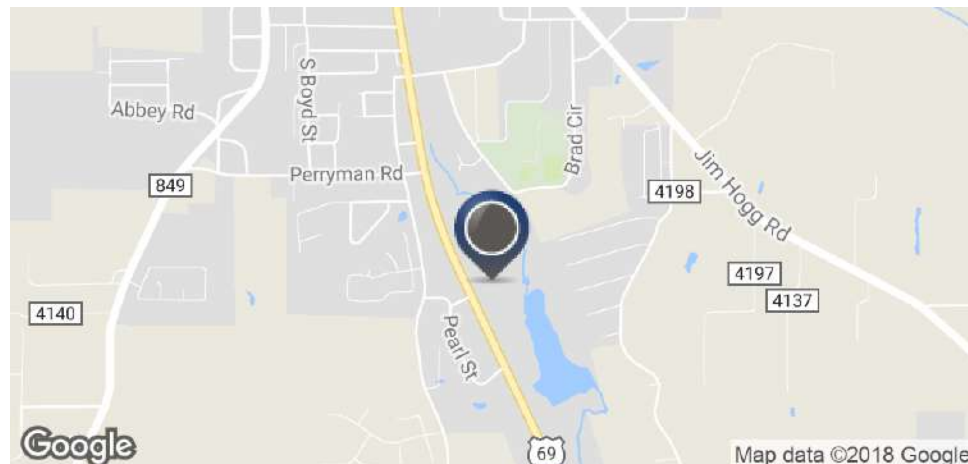
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Section 1 PROPERTY INFORMATION



Dollar Tree - Hibbett Sports

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OFFERING SUMMARY

Sale Price:	\$1,643,000
Cap Rate:	7.00%
NOI:	\$115,039
Lot Size:	1.46 Acres
Year Built:	2017
Building Size:	16,640
Price / SF:	\$98.74

PROPERTY OVERVIEW

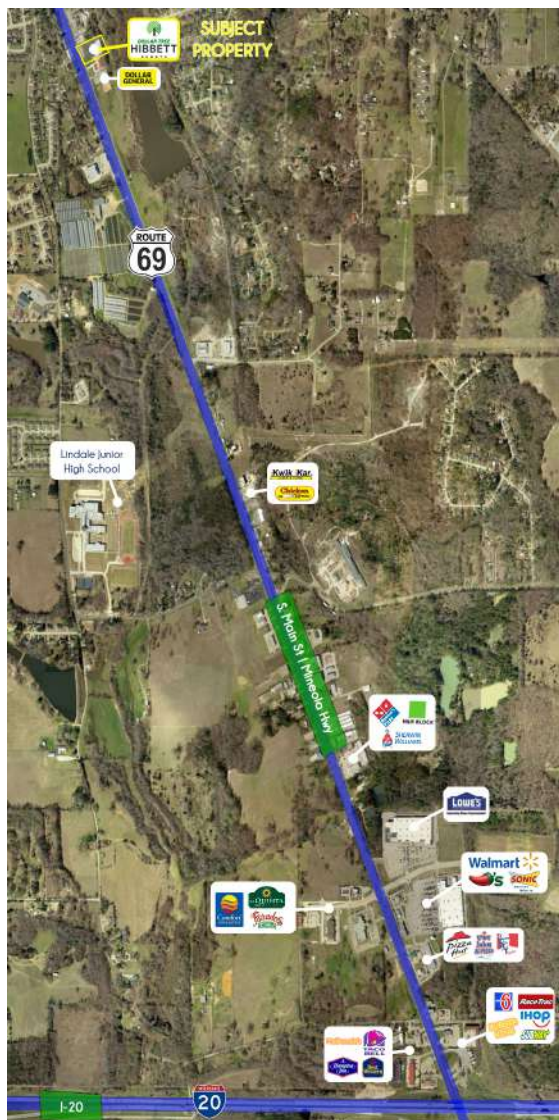
Marcus & Millichap is pleased to offer the opportunity to acquire a 16,640-square foot, two-tenant retail strip in Lindale, Texas, with national credit tenants.

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	1,000	3,854	6,384
Total Population	2,905	11,010	17,135
Average HH Income	\$54,934	\$62,930	\$66,940

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PROPERTY OVERVIEW

The subject property is a 16,640-square foot, two-tenant retail strip in Lindale, Texas. Tenants consist of Dollar Tree (58 percent of the gross leasable area) and Hibbett Sports (42 percent of the gross leasable area). Dollar Tree is a triple-net lease with five years on the primary term. Hibbett Sports is a gross lease with a 10-year term. Both leases commenced in July of 2015 and tenants have three five-year options for renewal. The building was constructed in 2017 and sits on 1.46 acres.

LOCATION OVERVIEW

The subject property is located on South Main Street (Highway 69), the major north-south thoroughfare in the city. Traffic counts are approximately 21,400 vehicles per day in front of the property. Interstate 20 is two-and-a-half miles south of the property. Area retailers include Dollar General, Edward Jones, Kwik Kar Lube, Chicken Express, Capital One Bank, Domino's Pizza, Sherwin Williams, Anytime Fitness, Lowe's, Walmart, Chili's, Sonic, La Quinta Inn & Suites, Comfort Inn & Suites, Check 'N Go, Pizza Hut, KFC/Long John Silvers, Subway, Executive Inn, Burger King, Taco Bell, McDonald's, Hampton Inn, and Best Western. The five-mile population is 17,135 with an average household income of \$67,000.

Lindale is strategically located in northeast Texas at the intersection of Interstate 20 and U.S. Highway 69. This intersection is one of the highest traffic counts east of Dallas and north of Houston. About 70,000 vehicles pass through this busy intersection daily. The city is situated in Northern Smith County, about 10 miles north of Tyler.

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SALE HIGHLIGHTS

- Two-Tenant Retail Strip
- 100 Percent Occupied with 100 Percent National Credit Tenants
- Building is New 2017 Construction | Priced at \$98 per Square Foot | Well Below Replacement Cost
- Dollar Tree (58 Percent of the Gross Leasable Area) has a Triple-Net Lease
- Both Tenants have Three Five-Year Options for Renewal
- Located on South Main Street (Highway 69), the Town's Major North-South Thoroughfare
- Traffic Counts are Approximately 21,400 Vehicles per Day
- Located Two-and-a-Half Miles from the Intersection of I-20 and Highway 69, with Traffic Counts of 70,000 Vehicles per Day at this Intersection
- Lindale is 10 Miles North of Tyler, Texas



Section 2 **LOCATION INFORMATION**



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Section 3 **FINANCIAL ANALYSIS**



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INVESTMENT OVERVIEW

Price	\$1,643,000
Price per SF	\$98.74
CAP Rate	7.00%
Total Return (yr 1)	\$115,039

OPERATING DATA

Gross Income	\$144,236
Operating Expenses	\$29,197
Net Operating Income	\$115,039

FINANCING DATA

Down Payment	\$1,643,000
Loan Type	All Cash

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INCOME SUMMARY		PER SF
Base Rent	\$127,392	\$7.66
Real Estate Taxes Reimbursement	\$10,123	\$0.61
Insurance Reimbursement	\$3,836	\$0.23
CAM Reimbursement	\$2,885	\$0.17
Gross Income	\$144,236	\$8.67
EXPENSE SUMMARY		
		PER SF
Real Estate Taxes	\$17,547	\$1.05
Insurance	\$6,650	\$0.40
Common Area Maintenance	\$5,000	\$0.30
Gross Expenses	\$29,197	\$1.75
Net Operating Income	\$115,039	\$6.91

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TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	% OF GLA	LEASE START	LEASE END	ANNUAL RENT	ESC DATE	PRICE PER YEAR	LEASE TYPE	OPTION	EXPENSE REIMBURSEMENT
Dollar Tree		9,600	57.69	7/01/15	6/30/20	\$64,032		\$6.67	NNN	(3) 5-Yr	\$16,844.00
Hibbett Sports		7,040	42.31	7/01/15	6/30/25	\$63,360		\$9.00	Gross	(3) 5-Yr	
							7/1/2020	\$10.00			
Totals/Averages		16,640				\$127,392		\$7.66		\$16,844.00	\$16,844.00

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Section 4 DEMOGRAPHICS



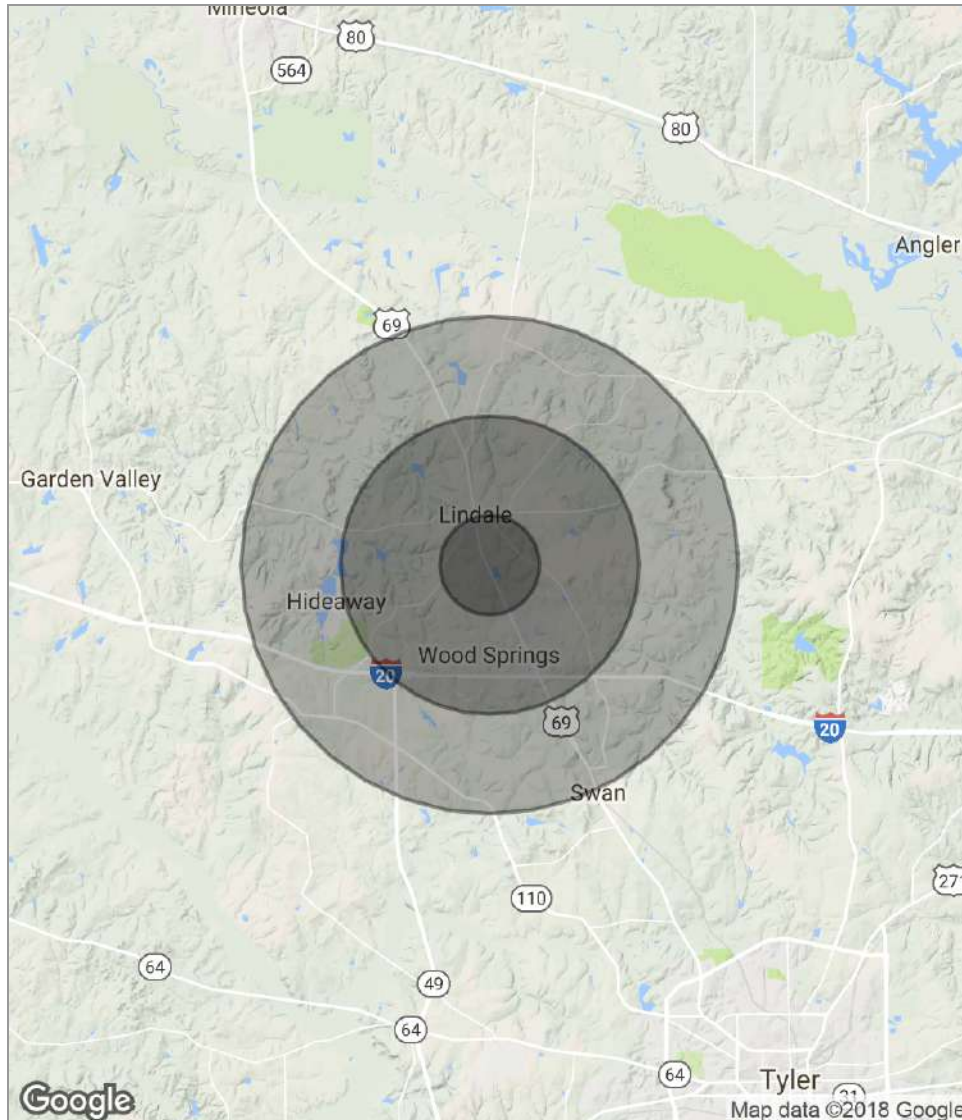
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	1 MILE	3 MILES	5 MILES
Total population	2,905	11,010	17,135
Median age	38.2	37.6	36.3
Median age (male)	38.9	38.6	37.2
Median age (female)	37.5	36.9	35.7
Total households	1,000	3,854	6,384
Total persons per HH	2.7	2.8	2.8
Average HH income	\$54,934	\$62,930	\$66,940
Average house value		\$129,868	\$117,097
Total Population - White	448	3,172	7,805
% White	15.4%	28.8%	45.6%
Total Population - Black	49	303	941
% Black	1.7%	2.8%	5.5%
Total Population - Asian	6	40	97
% Asian	0.2%	0.4%	0.6%
Total Population - Hawaiian	0	0	0
% Hawaiian	0.0%	0.0%	0.0%
Total Population - American Indian	4	23	45
% American Indian	0.1%	0.2%	0.3%
Total Population - Other	8	85	316
% Other	0.3%	0.8%	1.8%
Total Population - Hispanic	33	242	894
% Hispanic	1.1%	2.2%	5.2%

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POPULATION	1 MILE	3 MILES	5 MILES
Total population	2,905	11,010	17,135
Median age	38.2	37.6	36.3
Median age (male)	38.9	38.6	37.2
Median age (Female)	37.5	36.9	35.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	1,000	3,854	6,384
# of persons per HH	2.7	2.8	2.8
Average HH income	\$54,934	\$62,930	\$66,940
Average house value		\$129,868	\$117,097
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	1.1%	2.2%	5.2%
RACE (%)	1 MILE	3 MILES	5 MILES
White	15.4%	28.8%	45.6%
Black	1.7%	2.8%	5.5%
Asian	0.2%	0.4%	0.6%
Hawaiian	0.0%	0.0%	0.0%
American Indian	0.1%	0.2%	0.3%
Other	0.3%	0.8%	1.8%

* Demographic data derived from 2010 US Census



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.

_____	_____	_____	_____
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
_____	_____	_____	_____
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




**DOLLAR
TREE**

**HIBBETT
SPORTS**

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