

OFFERING MEMORANDUM



FAMILY DOLLAR - H2 REMODEL
HOUSTON, TEXAS



SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:



JOE SCHUCHERT

Co-Founder & Managing Partner

joe@schuchert.com

D 310.935.4732

M 310.971.3116

CA License #01973172



JIM SCHUCHERT

Co-Founder & Managing Partner

jim@schuchert.com

D 310.321.4020

M 310.971.3892

CA License #01969414

AVERY MURRAH - STROUDLINK REALTY SERVICES
BROKER OF RECORD
TX LICENSE #9004477





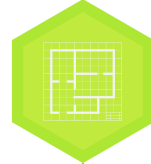
INVESTMENT SUMMARY



LIST PRICE
\$1,111,111



CAP RATE
6.75%



BUILDING SIZE
9,180 SQ. FT.



OWNERSHIP
FEE SIMPLE



TERM REMAINING
6+ YEARS



RENEWAL OPTIONS
3 - 5 YEAR



PARKING
37 SPACES



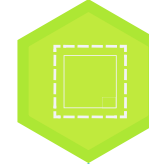
APN
1232630010001



LOCATION
**4917 N. SHEPHERD DRIVE
HOUSTON, TX 77018**



ANNUAL RENT
\$75,000.00



LAND AREA
0.69 ACRES



LEASE TYPE
NN



LEASE EXPIRATION
12/31/2026



RENT INCREASES
10% AT OPTIONS



YEAR BUILT
2006



TRAFFIC COUNTS
29,722 VPD

INVESTMENT HIGHLIGHTS

FAMILY DOLLAR CORPORATE LEASE:

- 2006 Construction - 9,180 SF
- 6+ Years Remaining in the Lease Term
- Three (3) - Five (5) Year Options with 10% Rent Increases
- Corporately Guaranteed by Family Dollar Stores, Inc.

RECENT LEASE EXTENSION:

- In December 2020, Tenant Extended the Lease Early through December 31, 2026

RECENT H2 REMODEL:

- Tenant Will Be Renovating the Store into the H2 Prototype

NN+ LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof & Parking Lot
- Tenant is Responsible for Maintaining, Repairing & Replacement of HVAC Units
- Tenant is Responsible for Reimbursing Landlord for the Maintenance & Repair of the Exterior Areas (re-striping of the parking, service and access areas; minor pot hole repairs; resealing of the parking areas; landscaping and irrigation costs; trash removal for the parking, service and access areas; graffiti removal; repainting of the exterior of the building (but not more frequently than once every 4 years); repairs of the parking area lights and light standards; sweeping; snow removal. (Reimbursement is Capped at 105% of the Amount Paid By Tenant in the Prior Lease Year)

ABOVE AVERAGE RENT INCREASES:

- 10% Rental Increases in Option Periods
- New Family Dollar Leases Have 5% Rent Increases in Options

LOCATION:

- Traffic Counts of Approximately 29,722 Vehicles Per Day
- Strong Synergy with Adjacent AutoZone
- Approximately 8.5 Miles from Downtown Houston

PROXIMITY TO OTHER MAJOR CITIES:

- Austin, Texas | 165 Miles
- San Antonio, Texas | 197 Miles
- Dallas, Texas | 239 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 14,640 Residents
- 1-Mile Average Household Income = \$92,904
- 1-Mile Annual Population Growth = 1.11% (5.56% Over the Next 5 Years)
- 3-Mile Population = 134,217 Residents
- 3-Mile Average Household Income = \$97,079
- 3-Mile Annual Population Growth = 1.22% (6.12% Over the Next 5 Years)
- 5-Mile Population = 371,119 Residents
- 5-Mile Average Household Income = \$96,211
- 5-Mile Annual Population Growth = 1.26% (6.33% Over the Next 5 Years)

TENANT:

- Dollar Tree, Inc. (NASDAQ: DLTR) Features Investment Grade Credit (BBB-) by Standard & Poor's
- 15,606 Stores Across 48 States and Five Canadian Provinces as of October 31, 2020
- Ranked #135 on Fortune 500 List





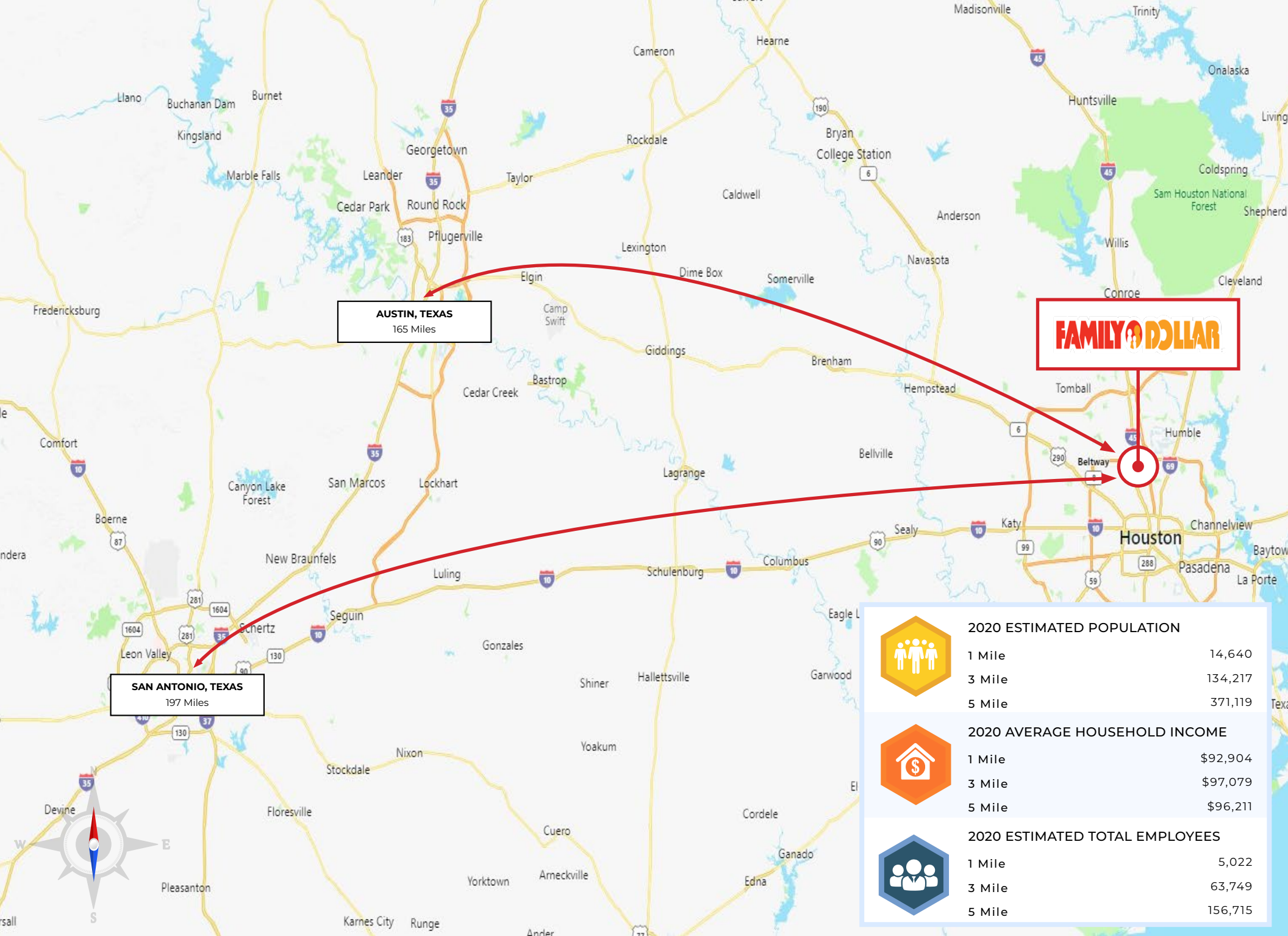






FAMILY DOLLAR





AREA OVERVIEW



HOUSTON, TEXAS

Houston, the largest city in Texas and seat of Harris County, is located in the southeast part of the state near the Gulf of Mexico. The City of Houston is the largest city in Texas with a population of 2,414,978 as of July 1, 2019. It is the principal city of Houston–The Woodlands–Sugar Land, which is the fifth-most populated metropolitan area in the United States.

Known as the Bayou City for its waterway system, Houston thrives because it is a great place to work and a great place to live. For business and fun, for living and visiting, Houston is one of the dynamic frontiers on the world stage. With its proximity to the Southern Hemisphere and having the infrastructure to accommodate the growing needs of numerous global interests, Houston has become an international destination and one of the world's great cities.

As a major corporate center, Houston is home to 23 Fortune 500 companies. The port of Houston ranks high among U.S. ports in foreign tonnage handled. The city is a major business, financial, science, and technology center. Houston is outstanding in oil and natural-gas production and is the energy capital of the world. It is the home of one of the largest medical facilities in the world: the Texas Medical Center, and the focus of the aerospace industry. The Lyndon B. Johnson Space Center is the nation's headquarters for staffed spaceflight.

Harris County is a county located in the U.S. state of Texas. The estimated population as of 2017 was 4,666,093, making it the most populous county in Texas and the third-most populous county in the United States. Its county seat is Houston, the largest city in Texas and fourth-largest city in the United States. The county was founded in 1836 and organized in 1837. It is named for John Richardson Harris, an early settler of the area.

Two commercial airports, George Bush Intercontinental Airport and William P. Hobby Airport, are located in Houston and in Harris County. The Houston Airport System defines Harris County as a part of Bush InterContinental's service region. The city of Houston operates Ellington Field, a general aviation and military airport in Harris County.

Hospital services for the indigent and needy are provided by the Harris County Hospital District, a separate governmental entity. Harris County Hospital District operates three hospitals: LBJ General Hospital, Quentin Mease Community Hospital, and Ben Taub General Hospital, as well as many clinics. Additionally, numerous private and public hospitals operate in Harris County, including institutions in Texas Medical Center and throughout the county, for example the Harris County Psychiatric Center.

AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE
2020 Population	14,640	134,217	371,119
2025 Projected Population	15,454	142,442	394,616
2010 Projected Population	14,187	126,040	340,855
Annual Growth Rate: 2020 to 2025	1.11%	1.23%	1.27%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2020 Households	5,337	50,074	137,175
2025 Households	5,745	54,156	148,705
2010 Households	5,040	45,044	120,609
Annual Growth Rate: 2020 to 2025	1.53%	1.63%	1.68%
Average Household Size	2.66	2.65	2.68



INCOME	1 MILE	3 MILE	5 MILE
Average Household Income	\$92,904	\$97,079	\$96,211
Median Household Income	\$65,889	\$69,976	\$68,768
Per Capita Income	\$34,197	\$36,313	\$35,633



HOUSING	1 MILE	3 MILE	5 MILE
2020 Housing Units	5,337	50,074	137,175
2020 Owner-Occupied Units	2,967	26,883	69,945
2020 Renter Occupied Housing Units	2,369	23,191	67,229



PLACE OF WORK	1 MILE	3 MILE	5 MILE
2020 Businesses	626	7,516	18,588
2020 Employees	5,022	63,749	156,715

TENANT OVERVIEW



STOCK

NASDAQ: DLTR



CREDIT RATING

S&P: BBB-



MARKET CAP

\$23.6 Billion



FORTUNE 500

#135



YEAR FOUNDED

1986



HEADQUARTERS

Chesapeake, Virginia



STORES

15,606



NO. EMPLOYEES

193,000

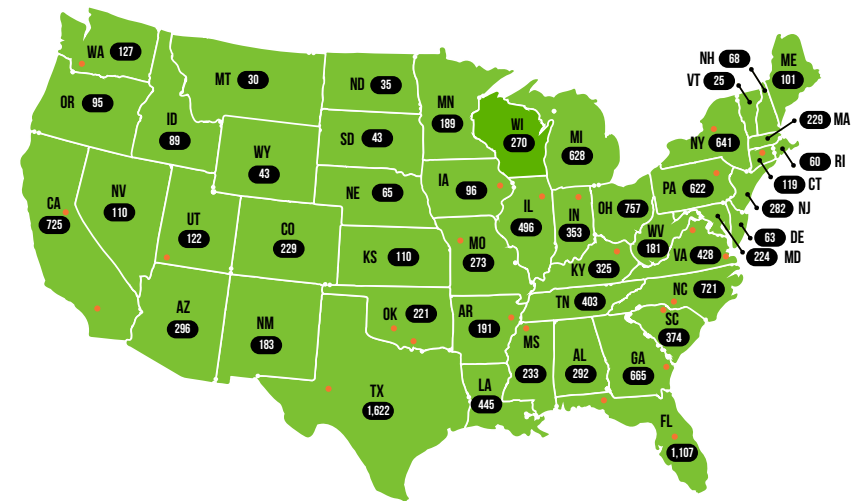
ABOUT

Dollar Tree is a leading operator of discount variety stores. Dollar Tree believes the convenience and value they offer are key factors in growing their base of loyal customers. At October 31, 2020, Dollar Tree operated 15,606 discount variety retail stores under the names of Dollar Tree, Family Dollar and Dollar Tree Canada. The Dollar Tree segment is the leading operator of discount variety stores offering merchandise at the fixed price point of \$1.00. The Dollar Tree segment includes 7,505 stores operating under the Dollar Tree and Dollar Tree Canada brands, 13 distribution centers in the United States and two in Canada. The Family Dollar segment operates general merchandise retail discount stores providing customers with a selection of competitively-priced merchandise in convenient neighborhood stores. The Family Dollar segment includes 7,783 stores under the Family Dollar brand and 11 distribution centers. Family Dollar, headquartered in Chesapeake, Virginia, is a wholly-owned subsidiary of Dollar Tree, Inc. of Chesapeake, Virginia.

15,606 STORES | IN 48 STATES |

AS OF 10/31/2020

● STORES
● DISTRIBUTION CENTER



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Family Dollar located at 4917 N. Shepherd Drive, Houston, TX 77018 ("Property"). This Offering Memorandum is intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. The information and materials contained herein are selective and limited in nature, and neither Owner or Schuchert Retail Group purports this to be an all-inclusive report on the Property.

This Offering Memorandum contains select information pertaining to the Property and does not purport to be all-inclusive or contain all or part of the information which prospective purchasers may require to evaluation a purchase of the Property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable. However, Schuchert Retail Group has not and will not verify any of this information, nor has Schuchert Retail Group conducted any investigation regarding these matters. Schuchert Retail Group makes no guarantee, warranty or representation, express or implied, as to the truth, accuracy or completeness of any information provided and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. The information contained herein is not a substitute for a thorough due diligence investigation. All information is presented "as is" without representation or warranty of any kind. It is your responsibility to independently confirm its accuracy and completeness.

Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence, including engineering and environmental inspections, to determine the condition of the Property and its suitability for their needs. Prior to submitting an offer, prospective purchasers should consult with their own financial, legal, tax and construction advisors to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

By receipt of this Offering Memorandum for the Property, you agree that:

- This Offering Memorandum and its contents are of a confidential nature.
- You will treat it in the strictest confidence.
- You will not disclose this Offering Memorandum or any of its contents to any other person or entity without the prior written authorization of the Owner or Schuchert Retail Group.
- You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner or Schuchert Retail Group.
- You will be responsible for making your own decisions.

Owner and Schuchert Retail Group expressly reserve the right, in its sole discretion, to: (i) reject any or all expressions of interest or offers to purchase the Property without providing any reason or (ii) to terminate any negotiations with any party, at any time, with or without notice. The Owner shall have no legal commitment or obligations to any recipient viewing this Offering Memorandum or making an offer to purchase the property unless and until a written agreement for the purchase of the property has been fully executed on terms acceptable to Owner and any and all conditions set by Owner have been fully satisfied or waived.

By accepting this Offering Memorandum you agree to release the Seller and Schuchert Retail Group of any and all liability and hold the parties harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of the Property.

This Offering Memorandum shall not be deemed an indication of the state of the affairs of the Property, nor constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of this Offering Memorandum.



**EXCLUSIVELY
LISTED BY:**

JOE SCHUCHERT

Co-Founder & Managing Partner

joe@schuchert.com

D 310.935.4732

M 310.971.3116

CA License #01973172

JIM SCHUCHERT

Co-Founder & Managing Partner

jim@schuchert.com

D 310.321.4020

M 310.971.3892

CA License #01969414

AVERY MURRAH

Stroudlink Realty Services

Broker of Record

TX License #9004477



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.

STROUDLINKREALTYSERVICES, LLC	9004477 ⁺	AMURRAH@STROUDLINK.COM	210-900-9505
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
STROUDLINKREALTYSERVICES, LLC	9004477	AMURRAH@STROUDLINK.COM	210-900-9505
Designated Broker of Firm	License No.	Email	Phone
JOE SCHUCHERT	01973172	JOE@SCHUCHERT.COM	310-971-3116
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
JOE SCHUCHERT	01973172	JOE@SCHUCHERT.COM	310-971-3116
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date