

OFFERING MEMORANDUM



FLOWERS FOODS
SUNNYVALE, TEXAS



SCHUCHERT
RETAIL GROUP



EXCLUSIVELY LISTED BY:



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INVESTMENT SUMMARY



LIST PRICE
\$2,700,000



LOCATION
**520 CLAY ROAD
SUNNYVALE, TX 75182**



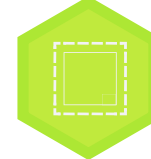
CAP RATE
6.00%



ANNUAL RENT
\$162,024.00



BUILDING SIZE
7,860 SQ. FT.



LAND AREA
3.05 ACRES



OWNERSHIP
FEE SIMPLE



LEASE TYPE
NN



TERM REMAINING
10.25 YEARS



LEASE EXPIRATION
02/01/2032



RENEWAL OPTIONS
NONE



RENT INCREASES
4% EVERY 5 YEARS



PARKING
26 SPACES



YEAR BUILT
2017



APN
**52-14581-00A-001-
00-00**



TRAFFIC COUNTS
19,091 VPD

LEASE ABSTRACT

ANNUALIZED OPERATING DATA

LEASE MONTHS	DATES		RENT				CAP RATE
	START	END	ANNUAL	MONTHLY	PSF	INCREASE	
	1-60	02/01/2017	01/31/2022	\$155,796.00	\$12,983.00	\$19.82	
61-120	02/01/2022	01/31/2027	\$162,024.00	\$13,502.00	\$20.61	4%	6.00%
121-180	02/01/2027	02/01/2032	\$168,336.00	\$14,028.00	\$21.42	4%	6.24%

* Current rent is \$12,983/month but will increase to \$13,502/month starting February 1, 2022. Seller to credit Buyer accordingly at close of escrow.

LANDLORD RESPONSIBILITIES

Landlord will keep and maintain, at its sole cost and expense throughout the term of the Lease and any renewals, the roof, structural walls, concrete floors, foundations, floor slab, structural frame, and paved areas, including the parking lot of the building and the Property. Landlord will also keep and maintain at its sole cost and expense throughout the term of the Lease and any renewals, the roof membrane. Without limiting the foregoing sentences, Landlord shall maintain, repair, and replace and keep in good order, safe, and clean condition the following: (i) the plumbing system, electrical and mechanical lines, all of which are located below and/or above the floor level of the building and Property including sewage lift station and any sump pumps for drainage; and (ii) the interior and exterior walls, bearing walls, support beams, foundation, floor slab columns, exterior doors and windows, lateral support to the building and Property, and parking facilities (re-striping and resurfacing as needed, but not routine sweeping or cleaning of the parking areas).

Tenant, at its sole expense, shall keep and maintain the interior of the Property in good order and repair, including, but not limited to, the interior, including all routine repair, maintenance and replacement of all electrical, HVAC (except for Major Repairs as defined below), mechanical, and plumbing equipment, now existing or hereafter constructed on the Property during the Lease Term; and the trash enclosures, landscaping with sprinkler system (if installed), and light standards which are part of the Property. In the event the repair of the HVAC system serving the Premises is required, Tenant shall be responsible for paying the first \$1,000.00 per year for such repair. Landlord shall be responsible for any and all costs of repair of the HVAC system in excess of that first \$1,000.00 per year ("Major Repairs"). Tenant shall maintain the perimeter fencing encompassing the Property and maintain the outside areas of the Property, other than the paved areas which Landlord shall maintain, in good and neat condition. Tenant shall make repairs and replacement as may be necessary, regardless of whether the benefit of such repair or replacement extends beyond the Lease Term.

INVESTMENT HIGHLIGHTS

FLOWERS BAKING CO. OF DENTON, LLC:

- 10 Years Remaining in the 15 Year Lease Term
- 2017 Build to Suit Construction
- 7,860 Square Feet (2,340 Square Feet of Office Space and 5,520 Square Feet of Warehouse Space) - 3.05 Acre Parcel
- 4% Rent Increases Every 5 Years

ALCOTT LOGISTICS STATION (1 MILE FROM SUBJECT):

- Class A Industrial Business Park - Six Buildings Totaling 2.3 Million Square Feet
- City Council Recently Approved (May 2021) Proceeding With the Development
- The Fully Developed Project is Estimated to Create 1,625 New Jobs and Have a Total Capital Investment of \$130 Million



PROXIMITY FROM SUNNYVALE:

- Dallas, Texas | 16 Miles
- Plano, Texas | 22 Miles
- McKinney, Texas | 36 Miles
- Arlington, Texas | 36 Miles
- Fort Worth, Texas | 48 Miles

TRADE AREA DEMOGRAPHICS:

- 1-Mile Population = 5,887 Residents
- 1-Mile Average Household Income = \$102,482
- 3-Mile Population = 53,177 Residents
- 3-Mile Average Household Income = \$89,001
- 5-Mile Population = 134,072 Residents
- 5-Mile Average Household Income = \$76,910
- 7-Mile Population = 318,916 Residents
- 7-Mile Average Household Income = \$73,609

TENANT:

- Flowers Foods (NYSE: FLO) Features Investment Grade Credit "BBB" by Standard & Poor's
- 46 Bakeries in 18 States
- Opened Its First Bakery in 1919
- One of the Largest Producers of Packaged Bakery Foods in the United States
- In Fiscal Year 2020, Flowers Foods Had Sales of \$4.4 Billion



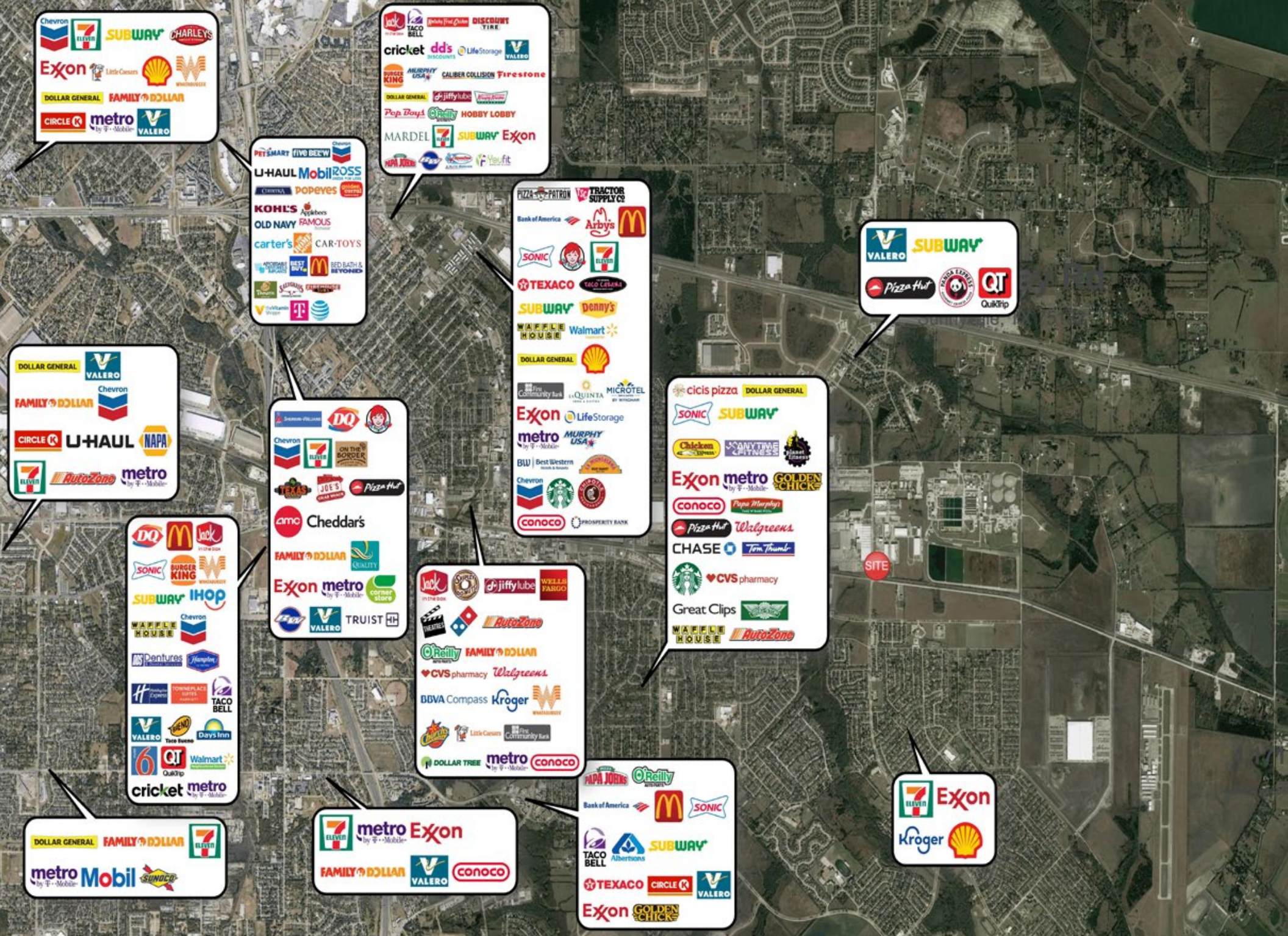


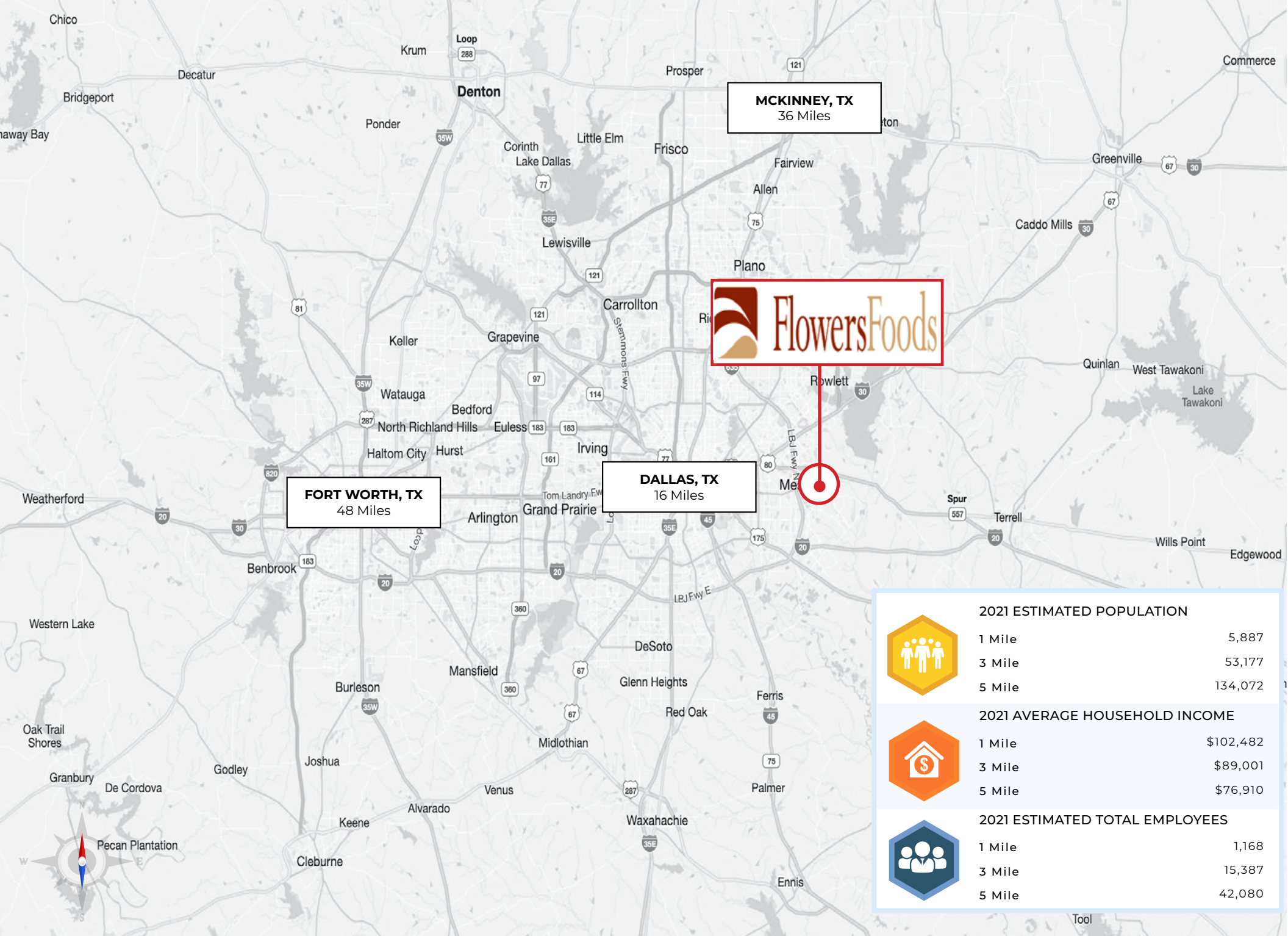












MCKINNEY, TX
36 Miles



FORT WORTH, TX
48 Miles

DALLAS, TX
16 Miles



2021 ESTIMATED POPULATION

1 Mile	5,887
3 Mile	53,177
5 Mile	134,072



2021 AVERAGE HOUSEHOLD INCOME

1 Mile	\$102,482
3 Mile	\$89,001
5 Mile	\$76,910



2021 ESTIMATED TOTAL EMPLOYEES

1 Mile	1,168
3 Mile	15,387
5 Mile	42,080

AREA OVERVIEW



SUNNYVALE, TEXAS

Historically, the Town of Sunnyvale is a young Dallas County community. However, this active and growing Town has its roots from the settlement days of Texas. Four rural hamlets, Long Creek, New Hope, Hattersville, and Tripp merged in 1953 to form Sunnyvale. Homesteaders settled the Long Creek hamlet in about 1845. This historic hamlet was located along Long Creek. New Hope became a center of rural commerce when Mr. Tinsley purchased land for a store building in 1885.

This hamlet was organized at today's intersection of Belt Line Road and Town East Boulevard. East of New Hope, Mr. Boyd Hatter settled on land near the Trinity East Fork River and started a school. The Tripp Community was at the intersection of Tripp and Collins Roads.



AREA DEMOGRAPHICS



POPULATION

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Population	5,887	53,177	134,072	318,916
2026 Projected Population	5,774	52,635	133,239	332,133
2010 Projected Population	5,992	52,882	132,355	296,705
Annual Growth Rate: 2021 to 2026	-0.38%	-0.20%	-0.12%	0.83%



HOUSEHOLDS

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Households	1,906	17,753	44,631	105,860
2026 Households	1,924	18,035	45,090	109,103
2010 Households	1,901	17,330	43,296	97,753
Annual Growth Rate: 2021 to 2026	0.19%	0.32%	0.21%	0.61%
Average Household Size	3.09	2.98	2.99	3.00



INCOME

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Average Household Income	\$102,482	\$89,001	\$76,910	\$73,609
2021 Median Household Income	\$90,267	\$75,596	\$66,304	\$63,261
2021 Per Capita Income	\$33,174	\$29,740	\$25,626	\$24,450



HOUSING

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Housing Units	1,906	17,753	44,631	105,860
2021 Owner-Occupied Units	1,661	13,968	29,746	66,003
2021 Renter Occupied Housing Units	245	3,785	14,885	39,858



PLACE OF WORK

	1 MILE	3 MILE	5 MILE	7 MILE
2021 Businesses	159	1,649	4,171	8,289
2021 Employees	1,168	15,387	42,080	78,836

TENANT OVERVIEW



STOCK
NYSE: FLO



CREDIT RATING
S&P: BBB



MARKET CAP
\$5.23 Billion



FORTUNE 500
#588



YEAR FOUNDED
1919



HEADQUARTERS
Thomasville, GA



STORES
46



NO. EMPLOYEES
9,200

ABOUT

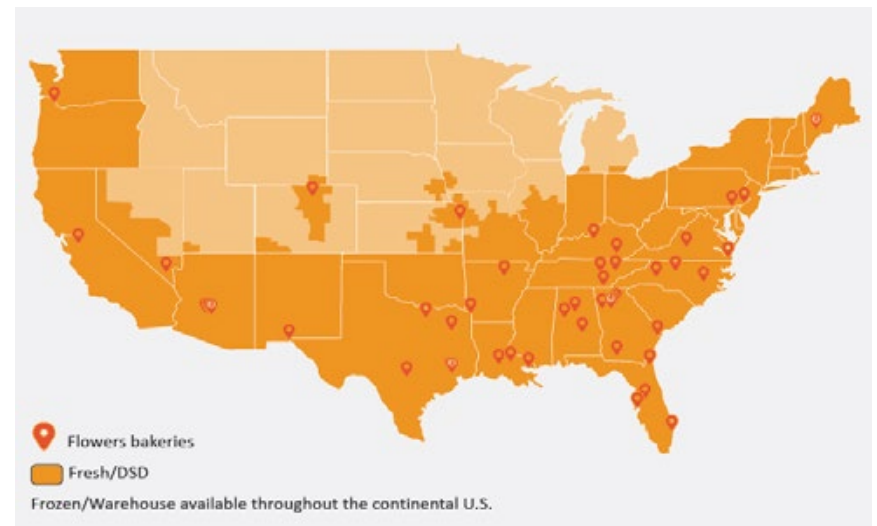
Flowers Foods, Inc. produces and markets a variety of bakery products in the United States.

Flowers Foods is the second-largest producer and marketer of packaged bakery foods in the U.S. with 2020 sales of \$4.4 billion. We produce a variety of breads, buns, rolls, snack cakes, and tortillas at 46 bakeries in 18 states.

Our products are sold under leading brands such as Nature's Own, Dave's Killer Bread, Canyon Bakehouse, Tastykake, and Wonder. Most of our products are distributed by a network of independent distributor partners, which covers approximately 85% of the U.S. population. Frozen bakery items and snack cakes are distributed to customers' warehouses nationwide.

Flowers' strategic priorities include developing our team, focusing on our brands, prioritizing our margins, and proactively seeking out smart, disciplined acquisitions. We believe executing on our strategic priorities will drive future growth and margin expansion and deliver meaningful shareholder value over time.

46 BAKERIES & FRESH/FROZEN DISTRIBUTION



CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum is confidential and is furnished to prospective purchasers of the Flowers Foods located at 520 Clay Road, Sunnyvale, TX 75182 ("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 evaluate 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.



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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	AVERY@SLRSLLC.COM	210-900-9505
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
AVERYMURRAH	257063	AVERY@SLRSLLC.COM	210-900-9505
Designated Broker of Firm	License No.	Email	Phone
JIM SCHUCHERT	01969414	JIM@SCHUCHERT.COM	310-971-3892
Licensed Supervisor of Sales Agent/ Associate	License No.	Email	Phone
JIM SCHUCHERT	01969414	JIM@SCHUCHERT.COM	310-971-3892
Sales Agent/Associate's Name	License No.	Email	Phone

Buyer/Tenant/Seller/Landlord Initials

Date