

# OFFERING MEMORANDUM



**FAMILY DOLLAR - RECENTLY REMODELED**  
LUBBOCK, TEXAS

**S** SCHUCHERT  
RETAIL GROUP

In Association with Brian Brockman & Bang Realty-Texas Inc.  
A Licensed Texas Broker #701472



**FAMILY DOLLAR**

**EXCLUSIVELY LISTED BY:**

**JIM SCHUCHERT, CCIM**

Co-Founder & Managing Partner

jim@schuchert.com

D 310.321.4020

M 310.971.3892

CA License #01969414

**JOE SCHUCHERT, CCIM**

Co-Founder & Managing Partner

joe@schuchert.com

D 310.935.4732

M 310.971.3116

CA License #01973172

**BRIAN BROCKMAN**

Bang Realty-Texas Inc.

bor@bangrealty.com

D 513.898.1551

TX License #701472







## INVESTMENT SUMMARY



LIST PRICE  
**\$968,687**



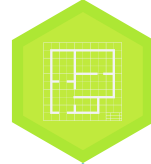
PROPERTY ADDRESS  
**1905 34TH STREET  
LUBBOCK, TX 79411**



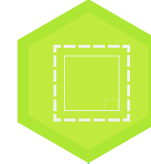
CAP RATE  
**8.00%**



ANNUAL RENT  
**\$77,495.04**



BUILDING SIZE  
**8,000 SQ. FT.**



LAND AREA  
**0.95 ACRES**



OWNERSHIP  
**FEE SIMPLE**



LEASE TYPE  
**NN**



LEASE TERM REMAINING  
**5.75 YEARS**



LEASE EXPIRATION  
**12/31/2028**



RENEWAL OPTIONS  
**3 - 5 YEAR**



RENT INCREASES  
**5% AT OPTIONS**



PARKING  
**47 SPACES**



YEAR BUILT  
**2002**



PARCEL NUMBER  
**R77424**



TRAFFIC COUNTS  
**18,948 VPD**

# INVESTMENT HIGHLIGHTS

## FAMILY DOLLAR CORPORATE LEASE:

- 2002 Construction Build-to-Suit Family Dollar
- Approximately 4.75 Years of Guaranteed Lease Term

## RECENT LEASE RENEWAL:

- Family Dollar Recently Exercised a Renewal Option as Per the Lease Agreement (Requiring No Landlord Concessions)

## STRONG PERFORMING STORE:

- Tenant Required to Report Store Sales Annually (Contact Agent for Details)
- 2022 Rent to Sales Ratio = 4.40%

## RECENT STORE REMODEL - OCTOBER 2023:

- Store Underwent a Remodel at the Sole Cost and Expense of Family Dollar

## TEXAS TECH UNIVERSITY - 1923:

- Located 2.5 Miles from the Subject Property
- Campus Size = 1,839 Acres
- Total Enrollment = 40,000+
- Total Alumni = 240,000+
- Total Faculty = 1,900+
- Total Endowment = \$1.73 Billion
- Statewide Economic Impact = \$3.5 Billion
- U.S. News 2024 Rankings: #116 in Top Public Schools & #216 in National Universities

## NN LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof, Parking Lot and Common Area Maintenance
- Tenant is Responsible for Maintenance and Repair/Replacement of HVAC Units
- Tenant Pays Taxing Authority Directly

## PROXIMITY FROM LUBBOCK:

- Midland, TX | 117 Miles
- Amarillo, TX | 125 Miles
- Abilene, TX | 163 Miles
- Wichita Falls, TX | 210 Miles
- Fort Worth, TX | 292 Miles
- Dallas, TX | 326 Miles

## TRADE AREA DEMOGRAPHICS:

- 1-Mile Population: 15,316 Residents | 0.80% Annual Population Growth
- 1-Mile Average Household Income: \$54,442
- 3-Mile Population: 92,923 Residents | 0.74% Annual Population Growth
- 3-Mile Average Household Income: \$69,152
- 5-Mile Population: 188,241 Residents | 0.73% Annual Population Growth
- 5-Mile Average Household Income: \$81,522

## TENANT:

- Strong Corporate Guaranty (NASDAQ: "DLTR") - Dollar Tree, Inc. Is Rated "BBB-" by Standard & Poor's
- 16,622 Stores as of October 28, 2023
- Ranked #137 on the Fortune 500 List









**FAMILY DOLLAR**

**SONIC**

**FAMILY DOLLAR**





O.L. SLATON  
Middle School







**BROWN**  
Elementary School

**HUTCHINSON**  
Middle School

**TEXAS TECH**  
UNIVERSITY

**Goodwill**  
Industries International, Inc.

**FAMILY DOLLAR**

**SONIC**





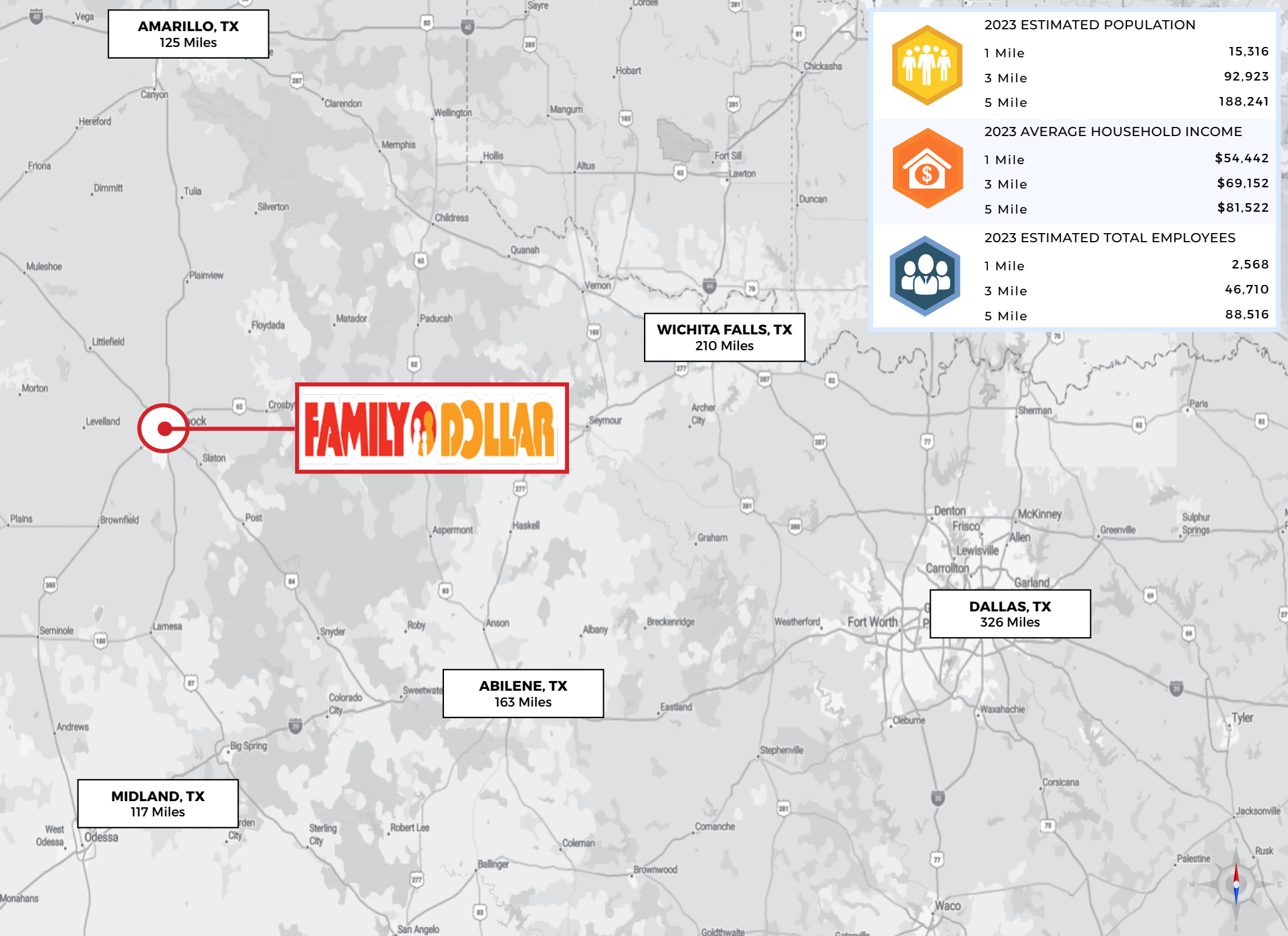




**TEXAS TECH**  
UNIVERSITY.







**AMARILLO, TX**  
125 Miles

**WICHITA FALLS, TX**  
210 Miles

**DALLAS, TX**  
326 Miles

**ABILENE, TX**  
163 Miles

**MIDLAND, TX**  
117 Miles



**2023 ESTIMATED POPULATION**

1 Mile	15,316
3 Mile	92,923
5 Mile	188,241



**2023 AVERAGE HOUSEHOLD INCOME**

1 Mile	\$54,442
3 Mile	\$69,152
5 Mile	\$81,522



**2023 ESTIMATED TOTAL EMPLOYEES**

1 Mile	2,568
3 Mile	46,710
5 Mile	88,516



# AREA OVERVIEW



## LUBBOCK, TEXAS

Lubbock, Texas is located in northwest Texas. Considered to be at the center of the South Plains, the area is located between the Permian Basin to the south and the Texas Panhandle to the north. Lubbock's official elevation is 3,256 feet. The City of Lubbock is the 10th largest city in Texas with a population of 263,561 as of July 1, 2022.

Since the arrival of the Santa Fe Railroad, Lubbock has grown to be one of the country's leading inland cotton markets and the center of a highly diversified agricultural-industrial complex. Petroleum, agricultural, and earth-moving equipment, cottonseed oil, and engineering products are major commodities. The Lubbock area is the largest contiguous cotton growing region in the world and is heavily dependent on federal government agricultural subsidies and on irrigation water drawn from the Ogallala Aquifer. Much progress has been made toward water conservation, and new technologies such as low-energy precision application irrigation were originally developed in the Lubbock area.

Lubbock is home to Texas Tech University, which was established on February 10, 1923, as Texas Technological College. It is the leading institution of the Texas Tech University System and has the seventh-largest enrollment in the state of Texas. Lubbock is also home to other college campuses in the city, including Lubbock Christian University, South Plains College, Wayland Baptist University, Virginia College, Kaplan College and Sunset International Bible Institute.

The city's air services are provided by Lubbock Preston Smith International Airport. The airport is the eighth busiest airport in Texas. Lubbock is served by major highways. Interstate 27 links the city to Amarillo and Interstate 40, a transcontinental route. Other major highways include US 62 and US 82. Greyhound Lines operates the Lubbock Station at 801 Broadway, just east of the Lubbock County Courthouse. The National Cowboy Symposium and Celebration is an annual September event which celebrates the prototypical Old West cowboy and features cowboy poetry, art, music, and presentations on cowboy culture and the history of the American West. Also included as part of the festivities is a chuck wagon cook-off and horse parade.



# AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILE	5 MILE	7 MILE
2023 Population	15,316	92,923	188,241	259,877
2028 Projected Population	15,930	96,382	195,097	271,244
2020 Census Population	14,887	91,251	184,110	254,255
Projected Annual Growth: 2023 to 2028	0.80%	0.74%	0.73%	0.87%



HOUSEHOLDS	1 MILE	3 MILE	5 MILE	7 MILE
2023 Households	5,726	34,386	74,344	102,666
2028 Projected Households	5,851	35,096	75,637	105,144
2020 Census Households	5,487	33,261	71,791	99,193
Projected Annual Growth: 2023 to 2028	0.43%	0.41%	0.35%	0.48%
Average Household Size	2.65	2.45	2.40	2.42



INCOME	1 MILE	3 MILE	5 MILE	7 MILE
2023 Average Household Income	\$54,442	\$69,152	\$81,522	\$89,071
2023 Median Household Income	\$37,611	\$47,531	\$56,857	\$64,932
2023 Per Capita Income	\$20,459	\$26,219	\$32,586	\$35,518



HOUSING	1 MILE	3 MILE	5 MILE	7 MILE
2023 Housing Units	5,726	34,386	74,344	102,666
2023 Owner-Occupied Units	2,364	14,712	34,319	51,457
2023 Renter Occupied Housing Units	3,362	19,674	40,025	51,209



PLACE OF WORK	1 MILE	3 MILE	5 MILE	7 MILE
2023 Businesses	451	4,728	9,654	12,632
2023 Employees	2,568	46,710	88,516	106,590



# TENANT OVERVIEW



**STOCK**  
NASDAQ: DLTR



**CREDIT RATING**  
S&P: BBB



**MARKET CAP**  
\$24.98 Billion



**FORTUNE 500**  
#137



**YEAR FOUNDED**  
1986



**HEADQUARTERS**  
Chesapeake, Virginia



**STORES**  
16,622



**NO. EMPLOYEES**  
207,000

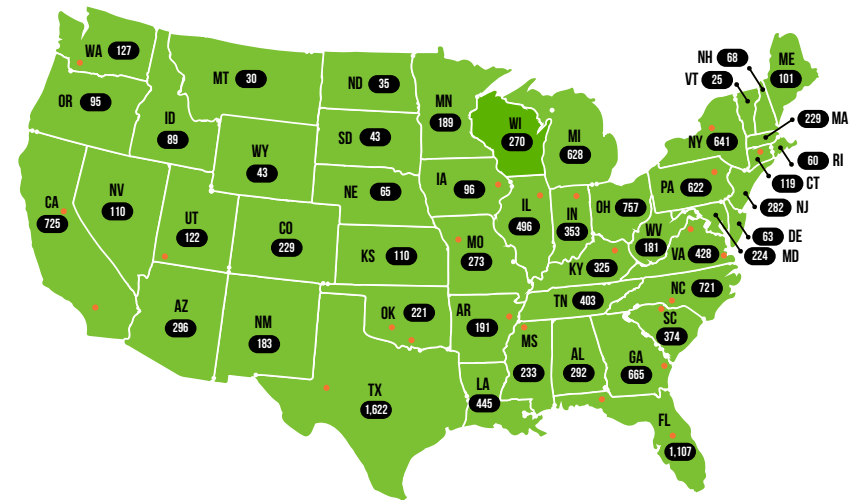
## ABOUT

Dollar Tree, Inc., ranked 137 on the Fortune 500 list, is a leading operator of discount variety stores that have served North America for more than 30 years. The Company operates more than 16,000 stores across 48 contiguous states and five Canadian provinces, supported by a coast-to-coast logistics network and more than 207,000 associates. With two iconic brands, Dollar Tree and Family Dollar, and a world-renowned merchandising team, the Company has transformed its store formats to serve customers in all types of geographic markets. Dollar Tree is known for its “thrill-of-the-hunt” shopping experience where customers discover new treasures every week, all at a tremendous value. Family Dollar, known as “the neighborhood discount store,” provides customers with a quality, high-value assortment of basic necessities and seasonal merchandise.

The Dollar Tree segment includes 8,272 stores operating under the Dollar Tree and Dollar Tree Canada brand and seventeen distribution centers. The Family Dollar segment includes 8,350 stores operating under the Family Dollar brand and ten distribution centers.

**16,622 STORES** | **IN 48 STATES** | AS OF 10/28/2023

● STORES  
● DISTRIBUTION CENTER





## CONFIDENTIALITY & DISCLAIMER STATEMENT

The information contained in this Offering Memorandum is strictly confidential. It is intended to be reviewed only by the party receiving it from Schuchert Retail Group and should not be made available to any other person or entity without the written consent of Schuchert Retail Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Schuchert Retail Group has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, the compliance with State or Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject 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 whatsoever about the accuracy or completeness of any information provided

As the buyer of a net leased property or retail property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Offering Memorandum is not a substitute for a Buyer's thorough due diligence investigation of this investment opportunity. Schuchert Retail Group expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions or estimates used in this Offering Memorandum are for example only and do not represent the current or future performance of this property. The value of a net leased or retail property to a Buyer depends on factors that should be evaluated by a Buyer and their tax, financial and legal advisor(s). Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased or retail property to determine their satisfaction with the suitability of the property for their needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

Owner and Schuchert Retail Group 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 the 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. Schuchert Retail Group 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 Schuchert Retail Group, the property, or the seller by such entity.

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





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jim@schuchert.com  
D 310.321.4020  
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D 310.935.4732  
M 310.971.3116  
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# 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.*



**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
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