

# FOR SALE

FAMILY DOLLAR  
22121 Old Military Highway  
San Benito, Texas 78586



**EXCLUSIVE**  
— REALTY —



## INVESTMENT HIGHLIGHTS:

- 8,320 sq. ft. Family Dollar Store on 1.70 Acres
- NN Lease/Minimal Landlord Responsibility
- 5% Increase at Each Option
- Corporate Guaranteed Lease
- Investment Grade Credit Rating “BBB-”
- Built in 2018
- NOI is \$89,900
- Strong Store Sales

PRICE: \$1,284,285

CAP RATE: 7.0%

LEASE TYPE: NN

PRIMARY LEASE TERM: 11.3 YEAR

INCREASES: 5%

**FOR MORE INFO CONTACT: STEVE SAGMANI**

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[WWW.EXCLUSIVE-REALTY.COM](http://WWW.EXCLUSIVE-REALTY.COM)

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### INVESTMENT OFFERING

Exclusive Realty is pleased to present this 8,320 SF Family Dollar store located in San Benito, Texas. The property is encumbered with a NN Lease, leaving minimal Landlord Responsibilities. The lease has rent escalations of five percent in each of the remaining six option periods. The lease is corporately guaranteed by Dollar Tree, Inc., which holds a credit rating of “BBB-” and this is classified as investment grade.

This Family Dollar is highly visible as it is strategically positioned on Old Military Highway with a population of 25,000. This location fits into the well-established strategic store expansion program of Family Dollar. The subject offering represents an ideal opportunity for a 1031 Exchange buyer. This investment will offer a new owner continued success due to the financial strength and the proven profitability of the tenant, one of the nation’s top dollar stores.



### INVESTMENT SUMMARY

LIST PRICE:	\$1,284,285
CURRENT NOI:	\$89,900
INITIAL CAP RATE:	7.0%
BUILDING SIZE:	8,320 sq. ft.
LAND ACREAGE:	1.70 acres
ZONING:	Commerical
YEAR BUILT:	2018
TENANT:	Family Dollar
LEASE TYPE:	NN
PRIMARY LEASE TERM:	11.3 Years
TAXES, INSURANCE:	Tenant Responsibility
ROOF, STRUCTURE & PARKING:	Landlord Responsibility
LEASE START DATE:	11/01/2018
LEASE EXPIRATION DATE:	03/31/2029
LEASE TERM REMAINING:	8 Years
RENT BUMPS:	5% at each Option
OPTIONS:	6 (5) Year Options
LEASE GUARANTOR:	Family Dollar/Dollar Tree
TENANT WEBSITE:	<a href="http://www.familydollar.com">www.familydollar.com</a>

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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 ER in compliance with all applicable fair housing and equal opportunity laws.

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## TENANT PROFILE



Family Dollar was founded in 1959 by Leon Levine, a 21-year-old entrepreneur. In November of that year, the company's first store was opened, in Charlotte, North Carolina. In 1961, their first store in South Carolina opened, followed by stores in Georgia and Virginia, which were opened in 1962 and 1965, respectively. During the 1960s, the store company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone.

On July 28, 2014, Dollar Tree announced that it would acquire Family Dollar for \$74.50 per share, a deal valuing Family Dollar at \$8.5 billion, and that Dollar Tree would also assume \$1 billion in debt currently owed by Family Dollar, for a total of \$9.5 billion.

Headquartered in Chesapeake, VA, Dollar Tree is the largest and most successful single-price-point retailer in North America, operating thousands of stores across 48 contiguous U.S. states and five Canadian provinces, supported by a sold and scalable logistics network.

## TENANT OVERVIEW

Company:	Family Dollar/Dollar Tree
Founded:	1986
Total Revenue:	\$22.24 B
Net Worth:	\$16.33 B
Headquarters:	Norfolk, VA
Website:	<a href="http://www.familydollar.com">www.familydollar.com</a>

## TENANT HIGHLIGHTS

Investment Grade Credit Rating "BBB-"
Family Dollar recently Acquired by Dollar Tree for \$9.5 Billion
Operates in 44 States, Over 8,000 Locations
\$22.24 Billion in Company Revenue
Ranked #134 on Fortune 500

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## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES		1 MILE	3 MILES	5 MILES
Average Household Income	\$44,747	\$50,453	\$56,100	Total Households	611	2,575	4,351
Median Home Value	\$63,053	\$67,536	\$72,749	Total Population	2,648	10,950	18,163
Median Year Built	2000	1999	1998	Annual Growth 2021-2026	0.6%	0.6%	0.5%

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San Benito is a city in Cameron County, Texas, United States. Its population was 24,250 at the 2010 census.[5] On April 3, 2007, San Benito celebrated the 100th anniversary of its naming. The post office was named "Diaz" from April to May 1907. The San Benito Museum, Freddy Fender Museum, and Conjunto Music Museum opened in the same building on November 17, 2007. On October 25, 1975, on the television show Hee Haw, Freddy Fender saluted his hometown of San Benito, population 15,177. San Benito is part of the Brownsville–Harlingen–Raymondville and the Matamoros–Brownsville metropolitan areas.

The mild winter climate in this southmost section of Texas has played a dominant role in the growth of San Benito and the other cities of the Lower Rio Grande Valley. Crops grow and flowers bloom year-round. The city has become a hotspot for winter tourists and retired people, providing a substantial percentage of the buying power of this community.



### Texas Conjunto Music Hall of Fame & Museum

The Texas Conjunto Music Hall of Fame and Museum is a part of the Museums of San Benito, the birthplace of conjunto music. They strive to promote, preserve, archive, document, and to permanently display the history of Conjunto regional music and to honor those who created it.



### The San Benito Museum

The San Benito Museum showcases the area's rich and diverse history and culture. It adds richness to our citizen's quality of life and attracts visitors from around the globe. Learn about San Benito's history, Conjunto music, and Freddy Fender!



### Kennedy Park

The Kennedy Park is biggest park in San Benito Texas. The park is very clean and well maintained. The best place to enjoy and relax with family and friends. The atmosphere is very good. It is best place to take beautiful pictures. Awesome place during holidays.



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