

SECURE

NET LEASE

Subject Property



Family Dollar

\$2,237,339 | 5.30% CAP

3401 Ayers St, Corpus Christi, TX 78415

- ✓ **Lease Expires March 2035 (Approximately 13 Years Still Remaining)**
- ✓ **Rare Complete NNN Family Dollar With 10% Rent Increase In Year 11**
- ✓ **8 Miles From Downtown Corpus Christi and 9 Miles From Corpus Christi International Airport**
- ✓ **Texas is a Income Tax-Free State**
- ✓ **107,000+ People Within 3 Miles Of The Location and over 20,000 VPD**
- ✓ **Strong Corporate Guarantee – Investment Grade Credit Tenant (BBB-)**

Family Dollar is one of the **Nation's fastest-growing retailers** of its type.



INVESTMENT OVERVIEW

FAMILY DOLLAR CORPUS CHRISTI, TX



CONTACT FOR DETAILS

Todd Lewis

Vice President
(415) 360-8007

tlewis@securenetlease.com

\$2,237,339

5.30% CAP

NOI

\$118,579.08

Building Area

±9,200 SF

Land Area

±1.29 AC

Year Built

2019

Lease Type

Complete NNN (Zero
Landlord Responsibilities)

Occupancy

100%

- ✓ **Newer Construction Long Term Lease** With Roughly 13 Years Remaining
- ✓ **Family Dollar boasts an extremely strong investment grade credit rating of BBB-** with a market cap of ± 25B. Family Dollar has thrived through the COVID pandemic with a sharp increase in same-store sales and profitability.
- ✓ **Dollar Tree acquired Family Dollar in 2015 making them the second-largest discount retailer in the US** with more than 15,500 locations combined.
- ✓ **Rare Complete NNN Family Dollar** With 10% Rent Increase In Year 11
- ✓ **8 Miles From Downtown Corpus Christi and 9 Miles From Corpus Christi International Airport**
- ✓ **107,000+ People Within 3 Miles** Of The Location and over 20,000 VPD
- ✓ **Corpus Christi ranks 8th in Private U.S. Investments** made over the past decade. The Energy and Manufacturing sector alone attracted over \$51 Billion. Corpus Christi benefits from a robust tourism industry contributing to over \$1.5 Billion in annual economic impact and is home to The Port of Corpus Christi - the #1 Crude Oil Exporter in the US (159.7 Million Tons in 2020).

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE
NET LEASE

TENANT OVERVIEW

FAMILY DOLLAR CORPUS CHRISTI, TX

Family Dollar

Lessee: Family Dollar

Guarantor: Family Dollar Stores OF Texas, LLC

REVENUE

\$10.1 B

CREDIT RATING

Baa2

STOCK TICKER

DLTR

LOCATIONS

8,200

FAMILY DOLLAR

[**familydollar.com**](http://familydollar.com)

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 company was largely a southern United States operation. By 1969, there were fifty stores in Charlotte alone. In addition to offering quality merchandise at low prices, Family Dollar is committed to the communities they service by supporting the nonprofit organizations that seek to improve the quality of life for customers and team members. Through a grass roots approach to giving, the Family Hope Community Foundation aids to give back to organizations that help local families in need.

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, Virginia, 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 solid and scalable logistics network.



IN THE NEWS

FAMILY DOLLAR CORPUS CHRISTI, TX

Dollar Tree and Family Dollar Hiring at U.S. Stores and Distribution Centers

APRIL 08, 2021 (BUSINESS WIRE)

The Company is offering a broad range of opportunities to fit candidates' availability.

"With a competitive compensation package and a variety of shifts and flexible schedules, Dollar Tree and Family Dollar are **seeking thousands of motivated individuals** to support our stores and distribution centers as we **provide great value to millions of families** across the country in clean and convenient shopping environments," stated Betty Click, Chief Human Resources Officer. "As a leader in value retail, we are **focused on training and talent development**, and with two distinguished brands, we offer many career opportunities within a stable, growing organization that is committed to providing associates with a **safe, positive, and professional work environment.**"

Dollar Tree, Inc. (NASDAQ: DLTR) today announced plans to support its growth by hiring thousands of full- and part-time associates at Dollar Tree and Family Dollar stores and distribution centers across the U.S.

The opportunities include full- and part-time managers at the **Company's more than 15,400 U.S. store locations**, along with flexible part-time shifts for cashiers and stockers. All Dollar Tree and Family Dollar stores offer a monthly Store Manager Bonus Program, which **rewards store managers for performance**. To meet career-driven candidates' professional goals, associates **can quickly advance to store management positions**, depending on a variety of factors.

EXPLORE ARTICLE



Dollar Tree eyes at least 3K locations for rural concept stores

BEN UNGLESBEE, MARCH 5, 2021 (RETAIL DIVE)

The format targets rural communities of 3,000 to 4,000 people. CFO Kevin Wampler told analysts the combination format could reach 3,000 stores "at a minimum," according to a Seeking Alpha transcript.

The retailer opened **32 combination stores in the second half of 2020**, and now operates a **total of 50**. Comparable **sales are up 20%** on average at the new format stores, Dollar Tree said.

Since Dollar Tree's acquisition of Family Dollar in 2015, the latter has been something of a problem child for the deep discounter. Family Dollar's sales often have lagged Dollar Tree's, and the company has closed **hundreds of Family Dollar stores**.

Dollar Tree plans a major expansion for a new concept store, introduced a little over a year ago, that combines its namesake and Family Dollar banners into a single storefront.

That trajectory, however, reversed during the pandemic, when Family Dollar's offering of food and **household essentials helped feed sales** as consumers stocked up their houses and consolidated trips.

The new format is meant to combine "**Family Dollar's great value and assortment** with Dollar Tree's 'thrill of the hunt' and fixed price-point — creating a new strategic store format targeted for small towns and rural communities," the company said. Those markets, it added, are areas where the retailer "**would traditionally not open a Dollar Tree store alone.**"

EXPLORE ARTICLE




LEASE OVERVIEW

FAMILY DOLLAR CORPUS CHRISTI, TX

| | |
|----------------------|-----------------------------------|
| Initial Lease Term | 13 Years Remaining |
| Rent Commencement | March 1, 2019 |
| Lease Expiration | March 1, 2035 |
| Lease Type | NNN |
| Rent Increases | 10% In April 2030; 10% In Options |
| Annual Rent YRS 1-10 | \$118,579.08 |
| Options | 6 X 5 Year Options; 10% Increases |



This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



SITE OVERVIEW

FAMILY DOLLAR CORPUS CHRISTI, TX

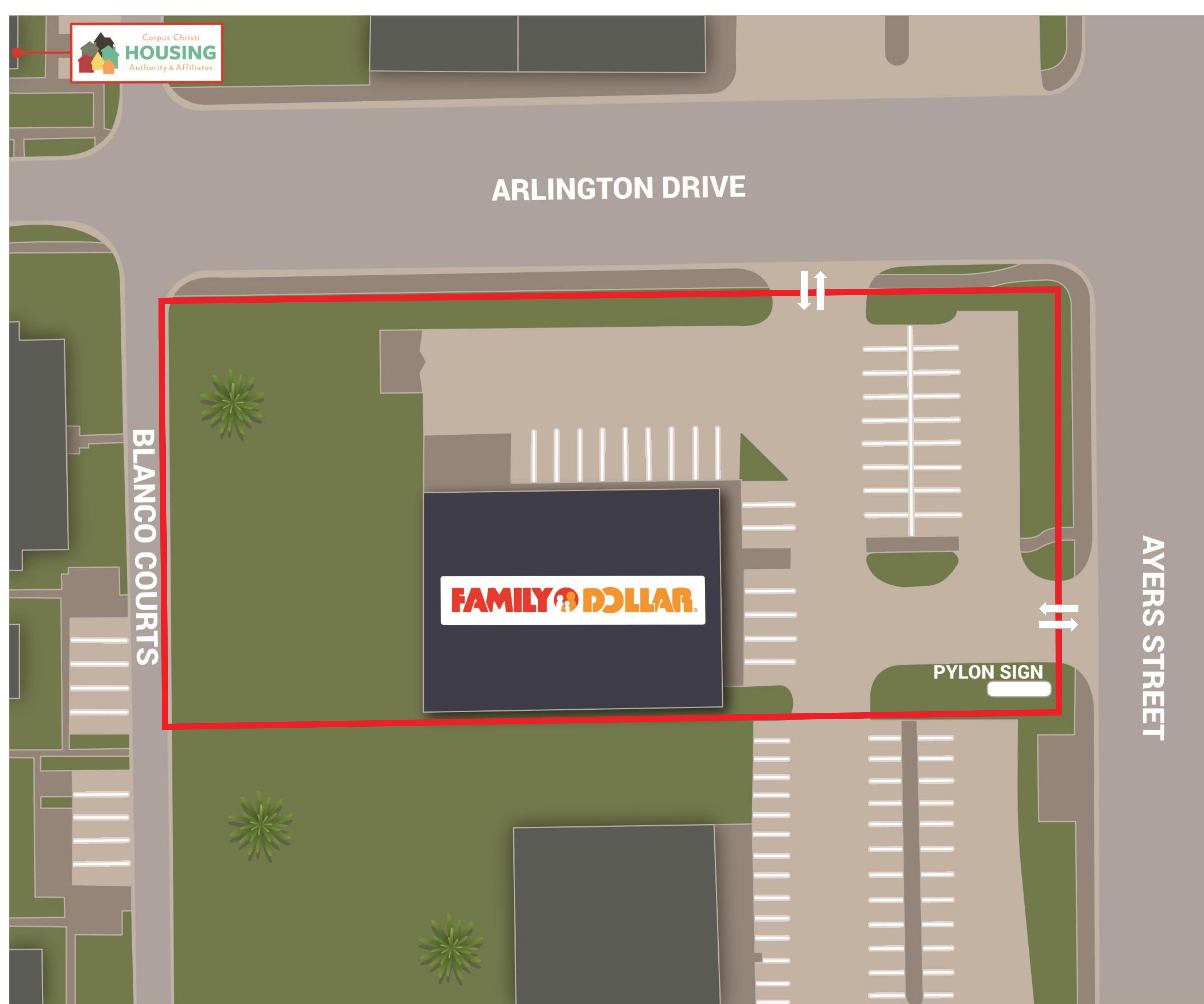
 Year Built | 2019

 Building Area | ±9,200 SF

 Land Area | ±1.29 AC

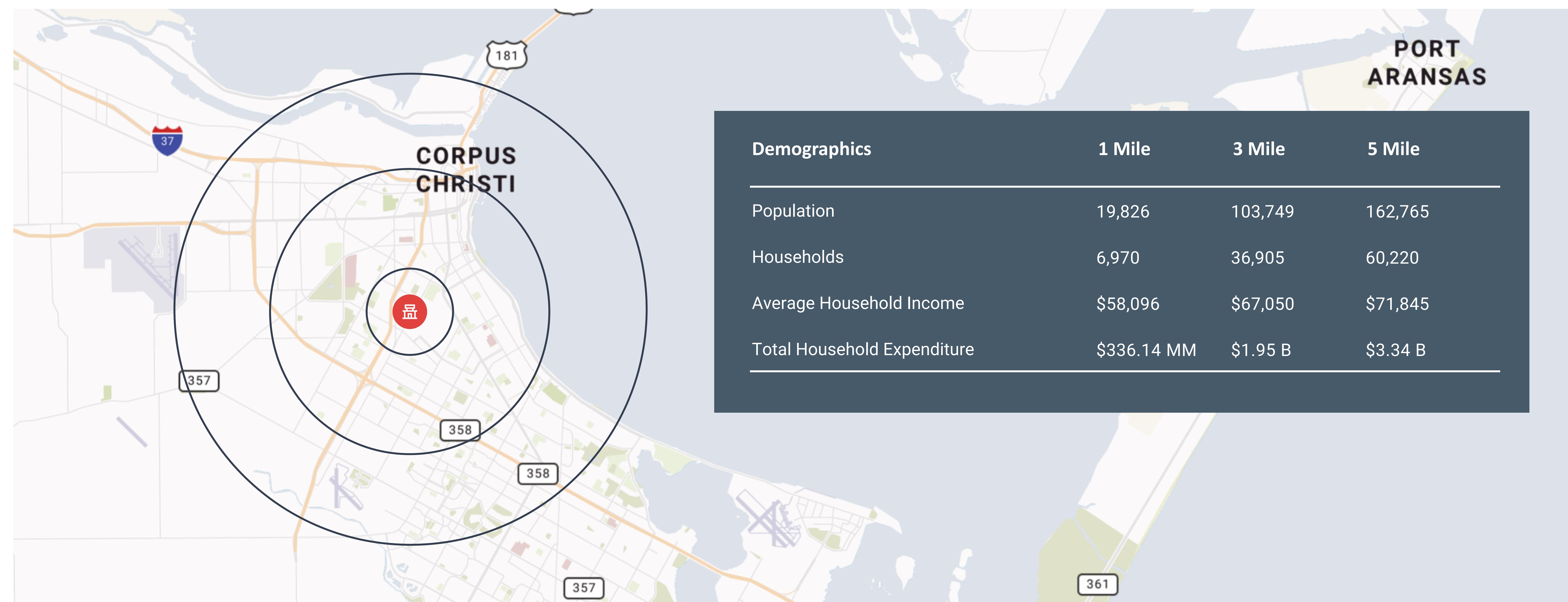
NEIGHBORING RETAILERS

- H-E-B
- Goodwill
- Dollar General
- AutoZone Auto Parts
- O'Reilly Auto Parts
- U-Haul
- CVS
- Taco Bell
- Sonic Drive-In
- Office Depot



LOCATION OVERVIEW

FAMILY DOLLAR CORPUS CHRISTI, TX



ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Corpus Christi ISD (5,888)
2. Naval Air Station Corpus Christi (5,525)
3. CHRISTUS Spohn Hospital (5,178)
4. HEB (5,000)
5. Corpus christi Army Depot (3,541)
6. City of Corpus Christi (3,133)
7. Bay Ltd. (2,750)
8. Driscoll Children's Hospital (2,512)
9. Nueces County (2,000)
10. Kiewit Offshore Services (1,750)
11. Corpus Christi Medical Center (1,620)
12. Del Mar College (1,500)
13. Texas A&M University - Corpus Christi (1,180)
14. Turner Industries (1,100)
15. Flint Hills Resources (1,000)

LOCATION OVERVIEW

FAMILY DOLLAR CORPUS CHRISTI, TX



Corpus Christi

Texas

326,590

Population

\$55,564

Median Household Income

5th most popular tourist destination in Texas

5th

Home to the nation's 5th largest port - Port of Corpus Christi

5th

Corpus Christi is a coastal city in South Texas with a population of 325,605.

The majority of the population is employed in the services, wholesale and retail trades, and Government sectors.

With \$50 billion in capital investment since 2010, the Corpus Christi region ranks as one of the largest industrial and energy-related project magnets in the world.

Amenities such as the city's coastal location, low cost of doing business, and skilled labor force have provided a sound foundation for businesses that operate locally.

Forbes ranked Corpus Christi 46th out of the 200 largest US metropolitan areas for low cost of doing business. Moody's Economy.com ranked Corpus Christi in the top 30% for low costs. Employment opportunities in petrochemicals, heavy fabrication, water transport, aerospace, and marine research are the main industries that employ white collar employees locally. The Port of Corpus Christi, which is the 5th largest U.S. port and deepest inshore port on the Gulf of Mexico, handles mostly oil and agricultural products. The Port was also ranked as the 47th largest in the world by cargo tonnage. The city is able to enhance the economic benefits from the ports through its classification as a Foreign Trade Zone (FTZ). Foreign Trade Zone 122. The FTZ was the first in the continental U.S. to have oil refinery subzones and is one of the largest FTZs in the nation, encompassing 24,000 acres. Corpus Christi is also home to 2 installations of the United States military: the Corpus Christi Army Depot, and Naval Air Station Corpus Christi. Combined, these installations provide 6,200 civilian jobs to the local economy, making them the single largest employer in the city. Corpus Christi Army Depot, located on NAS Corpus Christi, is the largest helicopter repair facility in the world. Corpus Christi is the original home of the headquarters of Whataburger, a fast food restaurant operator and franchiser with 650 stores in ten states and Mexico. Other large employers include CHRISTUS Spohn Health System at 5,400 local employees, the Corpus Christi Independent School District with 5,178, H-E-B at 5,000, and Bay Ltd. at 2,100. Other companies based in Corpus Christi include Stripes Convenience Stores and AEP Texas.

IN THE NEWS

FAMILY DOLLAR CORPUS CHRISTI, TX

Corpus Christi port booms with rapid increase in LNG exports to Europe amid Russia-Ukraine war

DIEGO MENDOZA-MOYERS, FEBRUARY 12, 2023 (SAN ANTONIO EXPRESS NEWS)

CORPUS CHRISTI — It can be hard to tell from the calm waterfront park on the north side of Port Aransas, but the region around Corpus Christi Bay is a growing energy superhighway that's reshaping global markets.

After its invasion of Ukraine last year, European nations that relied on Russia to supply nearly half of the natural gas needed to heat their homes and generate their electricity began looking for other sources. They found them in Texas where producers including Cheniere, which operates a massive liquefied natural gas export terminal in Corpus Christi Bay, stepped up to fill the void.

The result has been a huge shift in the global energy landscape that's accelerated rapidly over the past year. The Port of Corpus Christi, the top port for U.S. energy exports, has been a major hub in the transition.

"We are moving wholly and solely Texas oil and Texas gas through the port," CEO Sean Strawbridge said, noting a difference between Corpus Christi and other Gulf Coast ports. "There's a growing global demand for energy, and ... more and more demand centers are turning to the U.S. for their energy needs. That bodes well for the state's economy."

Increasing LNG exports are part of a broader expansion at Corpus Christi since the U.S. lifted a ban on crude oil exports in 2015. The port moved 2 million barrels of crude oil per day last year — 60 percent of all crude exports from the U.S. — and a 15 percent increase from 2021.

The growth is continuing. This year, the port expects revenue to reach \$196 million, up from \$184 million in 2022 and \$83 million in 2016. It moved a record 188 million tons last year — cargoes consisting of more than just crude oil and refined products.

[EXPLORE ARTICLE](#)



Port of Corpus Christi Taps AmmPower to Provide Green Hydrogen Energy Solutions

February 13, 2023 (MARITIME LOGISTICS PROFESSIONAL)

Canadian headquartered AmmPower Corp. announced it has entered into a memorandum of understanding with the Port of Corpus Christi Authority (PCCA) to explore the development of a green hydrogen used as feedstock for green fuel and green derivatives production, storage and distribution facility. In January AmmPower was named one of the port's private sector partners for its Horizons Clean Hydrogen Hub.

The Port of Corpus Christi has emerged as a leading U.S. gateway for exporting low carbon energy to international markets due to its ability to provide access to a deep draft channel, land for site location and close proximity to renewable energy. The port has voluntarily purchased electricity from 100% renewable sources since 2017 and has also been an Environmental Protection Agency (EPA) Green Power Partner since 2021.

"This is an important step forward for AmmPower to be able to work with the Port of Corpus Christy Authority with the aim of creating one of the leading clean energy ports in the world. The green fuel made with hydrogen feedstock is intended to be produced by AmmPower's facility and will be used as fuel for next generation ships as well as a medium to transport green energy on a global basis," said Dr. Gary Benninger, AmmPower CEO and executive chairman.


AmmPower is evaluating the feasibility of working with the Port of Corpus Christi to explore the development of a large green hydrogen feedstock for green fuel facility, to produce, store and distribute these derivatives for use as a carbon free fuel and a carrier of hydrogen energy. The facility will produce green hydrogen rich derivatives for domestic and export markets.

[EXPLORE ARTICLE](#)



CORPUS CHRISTI MSA

FAMILY DOLLAR CORPUS CHRISTI, TX



SECURE

NET LEASE

CALL FOR ADDITIONAL INFORMATION

Dallas

Office

10000 N Central Expressway
Suite 200
Dallas, TX 75231
(214) 522-7200

Los Angeles

Office

123 Nevada Street
El Segundo, CA 90245
(424) 224-6430

CALL FOR ADDITIONAL INFORMATION

Todd Lewis

Vice President
(415) 360-8007

tlewis@securenetlease.com

TEXAS DISCLAIMER

FAMILY DOLLAR CORPUS CHRISTI, TX

Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written – listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information that a party specifically instructs the broker in writing not to disclose unless authorized in writing to disclose the information or required to do so by The Texas Real Estate License Act or a court order or if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.