



100% LEASED - STRONG CREDIT TENANTS

Shadow anchored by Walmart Supercenter

Staggered lease expirations - EXCELLENT VISIBILITY & ACCESS

PRICE: \$1,509,000

CAP RATE: 9.0%

BUILT: 2004

GLA: 9,111 SF

for more information:

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SHADOW ANCHORED by



TENANTS



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Dumas Corners

For Sale: Multi-Tenant Retail Investment
2025 S. Dumas Ave. - Dumas, Texas 79029

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Brokerage Relationships: By taking possession of and reviewing the information contained herein, Buyer acknowledges that the Listing Team of Retail Solutions ("Brokers") are acting as Seller's Agent in the disposition assignment for the property. Buyer acknowledges receipt of the form entitled Information About Brokerage Services.

Non-disclosure of Information: By taking possession of and reviewing the Information contained herein, Buyer agrees not to disclose, permit the disclosure of, release, disseminate or transfer any of the Information obtained from Broker or the Property owner ("Owner") to any other person or entity except as permitted herein. Buyer shall take all appropriate precautions to limit the dissemination of the Information only to those persons within the firm who need to know the Information. The phrase "within the firm" shall be deemed to include outside attorneys, accountants and investors.

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Investment Overview

PROPERTY DESCRIPTION

A multi-tenant retail asset shadow anchored by Wal-Mart Supercenter. 100% leased. Surrounded by national credit retailers in one of Dumas' primary retail destinations.

Property Address	2025 S. Dumas, Dumas, TX 79029
Location	SE quadrant of S. Dumas Ave & RR 722
County	Moore
Rentable Building Area	9,111
Site Size	.797 acres
Occupancy	100%
Year of Construction	2004
Number of Buildings	1
Number of Tenants	5
Lease Type	NNN
NNN	\$3.61

FINANCIALS

Price	\$1,509,000
Capitalization Rate	9.00% on current income
Terms	Cash on New Loan

INCOME & EXPENSE*

Base Rent	\$136,564
Reimbursements	\$32,141
Total Gross Income	\$168,705
Expenses	\$32,891
Net Operating Income*	\$135,815

**Income: Current rental income annualized
Expense: 2011 budgeted Operating Expenses*

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Operating Expenses

Expense	2011 Budgeted	
	PSF	Total
CAM	\$2.23	\$20,318
Taxes	\$1.09	\$9,931
Insurance	\$0.29	\$2,642
Total	\$3.61	\$32,891

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Rent Roll

TENANT	SQ. FT.	%	Rent PSF	ANNUAL RENT	LEASE FROM	LEASE TO	Notes
Payless Shoe Source	2,800	30.7%	\$10.25	\$28,700	11/2001	11/2012	<ul style="list-style-type: none"> - 12/1/2011 base rent increases to \$36,400 annually - Options: two (2) options each for five (5) years Option 1 \$14.00 PSF Option 2 \$15.00 PSF - CAM: 5% cap on CAM increases from the previous year - Percentage rent if 3% of gross sales exceeds rent
Gamestop	1,500	16.4%	\$18.00	\$27,000	12/2004	1/2013	<ul style="list-style-type: none"> -CAM: 5% cap on CAM increases from the previous year
Cash Store	1,575	17.2%	\$19.10	\$30,083	12/2004	12/2014	<ul style="list-style-type: none"> - Options: two (2) options each for five (5) years Option 1: \$21.00 PSF Option 2: \$23.11 PSF - CAM: 5% cap on CAM increases from the previous year
Gold & Silver Buyers	1,121	12.3%	\$17.00	\$19,057	8/2011	8/2016	<ul style="list-style-type: none"> - Options: one (1) option for five (5) yrs - Option 1: \$18.00 PSF - CAM: 5% cap on CAM increases from the previous year (cap excludes uncontrollable costs)
Verizon Wireless	2,115	23.2%	\$15.00	\$31,725	9/2008	9/2013	<ul style="list-style-type: none"> - Options: five (5) options each for two (2) years Option 1: \$16.83 PSF Option 2: \$18.00 PSF Option 3: \$19.00 PSF Option 4: \$20.00 PSF Option 5: \$21.00 PSF - CAM: 5% cap on CAM increases from the previous year (cap excludes uncontrollable costs)
Totals:	9,111	100%		\$136,554			

Tenant Profiles



verizon (NYSE, NASDAQ: VZ)

- \$63.4 Billion annual revenue 2010
- Over 107 million customers; Over 2,000 retail stores



Payless (NYSE: PSS)

- Company: Collective Brands, Inc.
- 4,500 Payless Shoe Source stores nationally
- \$3.375 Billion 2010 net sales
- \$122.6 million 2010 earnings

GameStop (NYSE: GME)

- The worlds largest multichannel video game retailer
- 6,627 Stores
- \$9.473 Billion net sales in 2010
- \$406.8 Million after tax earnings (2010)

**CASH
STORE**

- Parent Company: Cottonwood Financial (A private company)
- Founded: 1996
- Operating in 7 States: Idaho, Illinios, Michigan, New Mexico, Texas, Utah and Wisconsin
- Over 270 Cash Store locations; Over 123 in Texas
- Company headquartered in Irving, Texas



- 75 Stores in Texas
- One of the fastest growing buyers of gold, silver, platinum and other precious metals.
- Inc 500 Top 10 - 2011
- Company Web Site: www.goldandsilverbuyers.com

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Property Highlights

- Shadow anchored by Wal-Mart Supercenter
- Excellent credit tenants with NNN leases
- Area Retailers:



- Excellent tenant mix
- Excellent visibility from Dumas Ave.

DEMOGRAPHIC SNAPSHOT

	5 miles	10 miles	15 miles
2011 Census Population	13,300	14,516	20,212
% Hispanic Population	52.9%	51.1%	53.5%
Average HH Income	\$53,619	\$52,948	\$54,579

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Site Plan



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Regional Map



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Aerial



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About Dumas

“Dumas is the fastest growing city in the Panhandle north of Amarillo. When seeking out locations to land a new retail chain, the traditional methods for finding new opportunities are not all-inclusive. This could not be more evident with regards to Dumas when you see our local spending and 18% sales increase over last year. Dumas serves as the hub for a regional trade area of more than 70,000 people. Retail shoppers come to Dumas from New Mexico, Oklahoma and Kansas on a regular basis, and US 87/287 runs through the city with over 18,000 vehicles per day making our community an excellent location for your retail business” -Source: Dumas Economic Development Corporation

Three new hotels, La Quinta, Holiday Inn Express and Hampton Inn and Suites were built on the south end of the city, within blocks of Dumas Corners and the Walmart Supercenter.

There are now 880 hotel rooms in Dumas. This is indicative of the popularity of the city as a stopping point for travelers and a destination for many who live outside the immediate trade area.

- The city of Dumas is located half way between Denver, CO and Dallas, TX, and it is approximately 45 miles north of Amarillo in the Texas panhandle.

- This property is on US 87/287 (also known as Dumas Ave.) which is the highway most people traveling from Denver to Amarillo or Dallas would be on.

Sources: Dumas Economic Development Corporation and The City of Dumas



- There are only two other walmarts within 50 miles of Dumas Corners

The Walmart Supercenter in Borger, TX is approximately 45 miles south east

The Walmart Supercenter in Amarillo, TX is approximately 49 miles south

Source: www.Walmart.com

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AREA DEMOGRAPHICS

	3 MILE RING 28.27 SQ/MI	5 MILE RING 78.53 SQ/MI	10 MILE RING 314.11 SQ/MI	15 MILE RING 706.74 SQ/MI
POPULATION				
1990 Population	11,392	12,289	13,075	16,472
2000 Population	12,060	13,064	13,966	18,605
2011 Population Estimate	12,241	13,300	14,516	20,212
% Growth 2000 - 2010	3.2%	3.4%	5.2%	8.4%
% Growth 2011 - 2016	-9.3%	-9.2%	-8.8%	-6.7%
HOUSEHOLDS				
1990 Households	4,004	4,324	4,590	5,635
2000 Households	4,147	4,508	4,852	6,271
2011 Households	4,088	4,446	4,894	6,582
Avg Household Size	3.0	3.0	3.0	3.0
EMPLOYMENT				
2011 Total Employers	356	373	393	460
2011 Workplace Employees	3,907	4,130	4,357	7,043
RACE				
% White	39.6%	39.7%	41.5%	36.9%
% Hispanic	52.7%	52.9%	51.1%	53.5%
% Black	1.6%	1.6%	1.6%	1.4%
% Asian	4.8%	4.6%	4.4%	6.5%
% Other	1.3%	1.3%	1.4%	1.7%
White	4,844	5,279	6,026	7,459
Hispanic	6,449	7,033	7,421	10,819
Black	200	207	228	277
Asian	591	607	636	1,310
Other	157	173	206	348
HOUSING				
% Renter Occupied Housing Units	34.2%	34.4%	33.7%	35.0%
% Owner Occupied Housing Units	65.8%	65.6%	66.3%	65.0%
INCOME				
2011 Median Household Income	\$44,437	\$44,437	\$43,693	\$45,899
2011 Average Household Income	\$53,619	\$53,619	\$52,948	\$54,579
COLLEGE EDUCATION (Age 25+)				
% < 9th Grade	14.7%	14.4%	13.7%	17.5%
% Some High School	14.5%	14.0%	13.5%	13.8%
% High School	31.9%	32.3%	31.9%	30.4%
% Some College	20.7%	21.1%	21.3%	19.2%
% College - Associates Degree	5.3%	5.2%	5.5%	5.3%
% College - Bachelors Degree	8.9%	8.7%	9.6%	9.5%
% College - Masters Degree	1.7%	1.7%	2.2%	2.3%
% College - Professional Degree	1.6%	1.5%	1.4%	1.1%
% College - Doctorate Degree	0.7%	1.0%	0.9%	0.6%

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Listing Team

Alan P. Rust, CCIM | Principal

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Alan P. Rust, CCIM specializes in the leasing and sale of retail property throughout central Texas. Alan has had a diverse professional career which has spanned more than 20 years. Alan has done business and negotiated deals across the United States and internationally. His responsibilities have included the negotiation of retail acquisitions, dispositions, leases, development opportunity identification, site selection, development of strategies to mitigate risk. Previously, Alan was with Sperry Van Ness, a national brokerage firm, where he specialized in the leasing and sales of Investment retail real estate.

Dale Bryant | Principal

dale@retailsolutions.us

214.367.6404



Dale P. Bryant has thirty three years of integrated real estate experience as a Principal in a construction and development firm, as Director of Acquisitions for a regional investment group, and as Section Chief for valuation and sales with the Federal Deposit Insurance Corporation. Other areas of expertise include real estate valuation services, landlord brokerage services, eminent domain projects, hotel site selection, asset and portfolio management, and real estate litigation.

Most recently, Mr. Bryant was Director of Sales and Marketing on the Federal Deposit Insurance Corporation account with CB Richard Ellis in Dallas, Texas. In 2010 Mr. Bryant and his sales team sold 2,000 properties nationwide and generated \$520 million in sales for the FDIC. Mr. Bryant's vast experience and management skills bring a unique approach to driving value in today's turbulent real estate market.

Mr. Bryant received a Bachelor of Science degree in Business Management from the University of Southwestern Louisiana and is a licensed Texas Real Estate Broker.

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Approved by the Texas Real Estate Commission for Voluntary Use



solutions

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 known to the agent.

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:

- (1) shall treat all parties honestly;
- (2) may not disclose that the owner will accept a price less than the asking price unless authorized in writing to do so by the owner;
- (3) 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
- (4) 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 of the other party.

If you choose to have a broker represent you,

you should enter into a written agreement with the broker that clearly establishes the broker's obligations and your obligations. The agreement should state how and by whom the broker will be paid. You have the right to choose the type of representation, if any, you wish to receive. Your payment of a fee to a broker does not necessarily establish that the broker represents you. If you have any questions regarding the duties and responsibilities of the broker, you should resolve those questions before proceeding.

Real estate licensee asks that you acknowledge receipt of this information about brokerage services for the licensee's records.

Buyer, Seller, Landlord or Tenant

Date

Texas Real Estate Brokers and Salespersons are licensed and regulated by the Texas Real Estate Commission (TREC). If you have a question or complaint regarding a real estate licensee, you should contact TREC at P.O. Box 12188, Austin, Texas 78711-2188 or 512-465-3960.



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