

SINGLE TENANT

INVESTMENT OPPORTUNITY



**DOLLAR
GENERAL®**

GRAND PRAIRIE TEXAS





**DOLLAR
GENERAL®**

EXCLUSIVELY MARKETING BY:

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TABLE OF CONTENTS

4

INVESTMENT SUMMARY

OFFERING SUMMARY | INVESTMENT HIGHLIGHTS

8

PROPERTY OVERVIEW

AERIALS | SITE PLAN | LOCATION MAP

17

AREA OVERVIEW

DEMOGRAPHICS

19

FINANCIALS

RENT ROLL | BRAND PROFILE

INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to present the opportunity to acquire the fee simple interest (land and building ownership) in a Dollar General property located in Grand Prairie, Texas. Built in 2005, the lease has approximately 7.5 years remaining in the current term with three (3) – five (5) year options. Dollar General recently committed to an early renewal of the lease and committed to a 5-year extension of the lease, reflecting their strong commitment to this location. The NN lease has minimal landlord responsibilities that are limited to roof, parking lot and HVAC. The lease is guaranteed by Dollar General Corp (NYSE: DG) with an investment grade credit rating of BBB from Standard & Poor's.

The subject property is strategically located off on S Belt Line Road boasting monster traffic counts in excess of 32,000 vehicles per day. Grand Prairie is the 15th largest city in the state of Texas and in the top 150 nationwide. Grand Prairie is located a short 9 miles east of Arlington, 15 miles west of Dallas, 23 miles east of Fort Worth, and 34 miles southwest of Plano. The 5-mile trade area is supported by a dense population of more than 205,000 residents with an average household income of \$65,243.



OFFERING SUMMARY

OFFERING

PRICING:	\$1,228,154
NET OPERATING INCOME:	\$79,830
CAP RATE:	6.50%
LEASE TYPE:	NN
LANDLORD RESPONSIBILITIES:	Roof, Parking Lot, and HVAC

PROPERTY SPECIFICATIONS

RENTABLE AREA:	9,020 SF
LAND AREA:	2.00 Acres
PROPERTY ADDRESS:	1511 S. Belt Line Road, Grand Prairie, TX 75051
YEAR BUILT:	2005
PARCEL NUMBER:	28-00478-001-001-0000
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

DOLLAR GENERAL CORPORATE GUARANTEED LEASE:

- 7.5 Remaining in the Current Lease Term
- 2005 Construction – Standard Dollar General Prototype – 9,100 SF
- Three (3) – Five (5) Year Option Periods with Increases

UPGRADED CONSTRUCTION:

- CMU Block Construction
- Not Prefabricated Sheet Metal Like the Majority of Dollar General Properties

NN LEASE | MINIMAL LANDLORD RESPONSIBILITIES:

- Landlord Responsibilities Limited to Roof, Parking Lot and HVAC
- Tenant Provides \$338.02 Per Month for CAM Expenses
- Tenant Required to Carry a Quarterly Maintenance Contract to Service the HVAC Units

GRAND PRAIRIE, TEXAS:

- Centrally Located in the Dallas-Fort Worth-Arlington Metropolitan Statistics Area.
- Stretches Twenty-Six (26) Miles Long by About Eight (8) Miles at its Widest Point
- Serves as a Well-Established Distribution Center Because of its Central Location and Proximity to Air and Highway Transportation Infrastructure.
- Located Within 14 Miles (20 Minute Drive) of Dallas/Fort Worth International Airport – Ranked the 4th Busiest Airport in the World in Terms of Operations and the 12th Busiest Airport in the World in Terms of Passengers (67,092,194 Passengers in 2017)

EPICCENTRAL GRAND PRAIRIE (3.8 MILES FROM SUBJECT PROPERTY):

- The 172 Acres West of State Highway 161 / President George Bush Turnpike between Arkansas Lane and Warrior Trail
- Comprised of Multiple Different Recreational Components:
 1. The Summit – Opened June 18, 2010 | \$23 Million Dollar, 60,000 Square Foot Facility Designed Specifically for Active Adults Ages 50 and Older
 2. The Epic – Opened in May 2018 | 128,000-Square-Foot “Life Changing Center,” will Feature Multi-Purpose Courts, a Grand Atrium, Recording Studio, Large Fitness Center, Second Floor Track, Artist Studio, Culinary Arts Room, Performing Arts Theater, Youth Game Room, Indoor Lap & Resistance Pool, an Outdoor Amphitheatre and More.
 3. EpicWaters – Opened in January 2019 | \$88 Million Dollar, 80,000-Square-Foot Indoor Water Park | Includes the Longest Lazy River in Texas (650 Feet), Outdoor Wave Pool, Double Surf Simulator, 11 Slides, 6,000-Square-Foot Arcade, Restaurant, and Bar.
 4. PlayGrand Adventures – Scheduled to Open in 2019 | 10-Acre All-Inclusive Outdoor Playground for All Ages and Abilities

PROXIMITY TO OTHER MAJOR CITIES IN TEXAS:

- Arlington – 9 Miles West
- Dallas – 15 Miles West
- Fort Worth – 23 Miles West
- Plano – 34 Miles Northeast



INVESTMENT HIGHLIGHTS

CLOSE PROXIMITY TO MULTIPLE SCHOOLS – 5,996 STUDENTS WITHIN A 2 MILE RADIUS OF SUBJECT PROPERTY:

- Juan N. Seguin Elementary School (0.8 Miles) = 532 Students
- Bill Arnold Middle School (0.8 Miles) = 1226 Students
- Bonham Early Education School (0.9 Miles) = 296 Students
- Hobbs William Elementary School (1.1 Miles) = 532 Students
- David Crockett Early Education School (1.2 Miles) = 478 Students
- Ymla at John F. Kennedy Middle School (1.3 Miles) = 875 Students
- Lee Elementary School (1.5 Miles) = 671 Students
- Ellen Ochoa Stem Academy at Ben Milliam Elementary (1.6 Miles) = 871 Students
- James Bowie Elementary School (2.0 Miles) = 515 Students

TRADE AREA DEMOGRAPHICS:

- 1-Mile
 - 17,095 Residents; \$57,553 Average Household Income
 - 0.95% Annual Growth (2010-2018) with Projected Growth in Excess of 1.09% Annually Over the Next 5 Years
- 3-Mile
 - 92,153 Residents; \$58,381 Average Household Income
 - 0.98% Annual Growth (2010-2018) with Projected Growth in Excess of 0.97% Annually Over the Next 5 Years
- 5-Mile
 - 205,441 Residents; \$65,243 Average Household Income
 - 1.04% Annual Growth (2010-2018) with Projected Growth in Excess of 1.08% Annually Over the Next 5 Years

TENANT:

- Dollar General (NYSE: DG) Features Investment Grade Credit “BBB” by S&P
 - Other Tenants with a “BBB” Credit Rating Include: AutoZone – AZO, FedEx – FDX, Walgreens – WBA, and Delhaize – DEG (Food Lion, Stop & Shop, Hannaford)
- 15,370 Stores Located in 44 States as of February 1, 2019
- Dollar General Plans to Undertake Some 2,075 Real Estate Projects in 2019, Including 975 New Store Openings (Up from 900 in 2018), 1,000 Mature Store Remodels, and 100 Store Relocations
- Ranked #123 on the Fortune 500 List – Up 5 Points From 128 Last Year (Dollar General Has Moved up the Fortune 500 Ranking for the 10th Consecutive Year)
- Long Term History of Same-Store Sales Growth - 2018 Marked the Company's 27th Consecutive Year

GRAND PRAIRIE TX ACCOLADES:

- Forbes Magazine – Top 25 List of Best Places to Retire in 2016
- WalletHub.com - #1 Best Place to Start a Career in the USA (2015)
 - #4 Best Monthly Median Starting Salary in USA (2015)
 - #5 Best Number of Entry-Level Jobs per 10,000 Residents in USA (2015)
 - #6 Best Housing Affordability in USA (2015)
 - #16 Best Annual Job Growth Rate in USA (2015)



PROPERTY OVERVIEW



ACCESS

S. Belt Line Road/ Farm to Market Road 1382: 1 Access Point



TRAFFIC COUNTS

S. Belt Line Road/ Farm to Market Road 1382: 32,000 Cars Per Day
State Highway 161: 9,100 Cars Per Day



IMPROVEMENTS

There is approximately 9,020 SF of existing building area.



PARKING

There are approximately 46 parking spaces on the owned parcel.
The parking ratio is approximately 5.1 stalls per 1,000 SF of leasable area.



YEAR BUILT

2005



PARCEL

Parcel Number: 28-00478-001-001-0000
Acres: 2 Square Feet: 87,251 SF



ZONING

Z236





HOBBS WILLIAMS
ELEMENTARY SCHOOL

BILL ARNOLD MIDDLE
SCHOOL

YOUNG WOMEN'S LEADERSHIP
ACADEMY AT ARNOLD

32,000

CARS PER DAY



DOLLAR
GENERAL

S. BELT LINE RD / FARM TO MARKET ROAD 1382

PAPA JOHN'S

SUBWAY

cricket

SAVERS COST-PLUS

KINGSTON DR.





DOLLAR GENERAL

32,000
CARS PER DAY

3. BEIT LINE RD / FARM TO MARKET ROAD 1382



KINGSTON DR.



AT&T STADIUM
DALLAS COWBOYS (NFL)



POLY TRUCKING, INC.



STATE HWY. 161



9,100
CARS PER DAY

JUAN N. SEGUIN
ELEMENTARY SCHOOL



KINGSTON DR.



32,000
CARS PER DAY

S. BELT LINE RD./ FARM TO MARKET ROAD 1382





Walgreens

Jack
in the box

Shell

MIDAS

DOLLAR GENERAL

DISCOUNT
TIRE

AutoZone

YOUNG MEN'S
LEADERSHIP ACADEMY
AT KENNEDY MIDDLE
SCHOOL

O'Reilly
AUTO PARTS

FAMILY DOLLAR

DOLLAR
TREE

P.J. Noah Pet Salon

ALDI

Kroger
SALLY
BEAUTY SUPPLY
CITITRENDS
FAMILY DOLLAR

metro
by T-Mobile

GOODYEAR
GOODYEAR PLUS

E. MARSHALL DR.



cricket

PIZZA
PAPA JOHN'S

SUBWAY

8,600
CARS PER DAY

S. BELT LINE RD/ FARM TO MARKET ROAD 1382

32,000
CARS PER DAY

DOLLAR
GENERAL



JUAN N. SEGUIN
ELEMENTARY SCHOOL

DOLLAR
GENERAL

PAPA JOHN'S

SUBWAY

COST+PLUS

J's Chicken &
Rice Plus

metroPCS

8,600
CARS PER DAY



S. BELT LINE RD. / FARM TO MARKET ROAD 1382

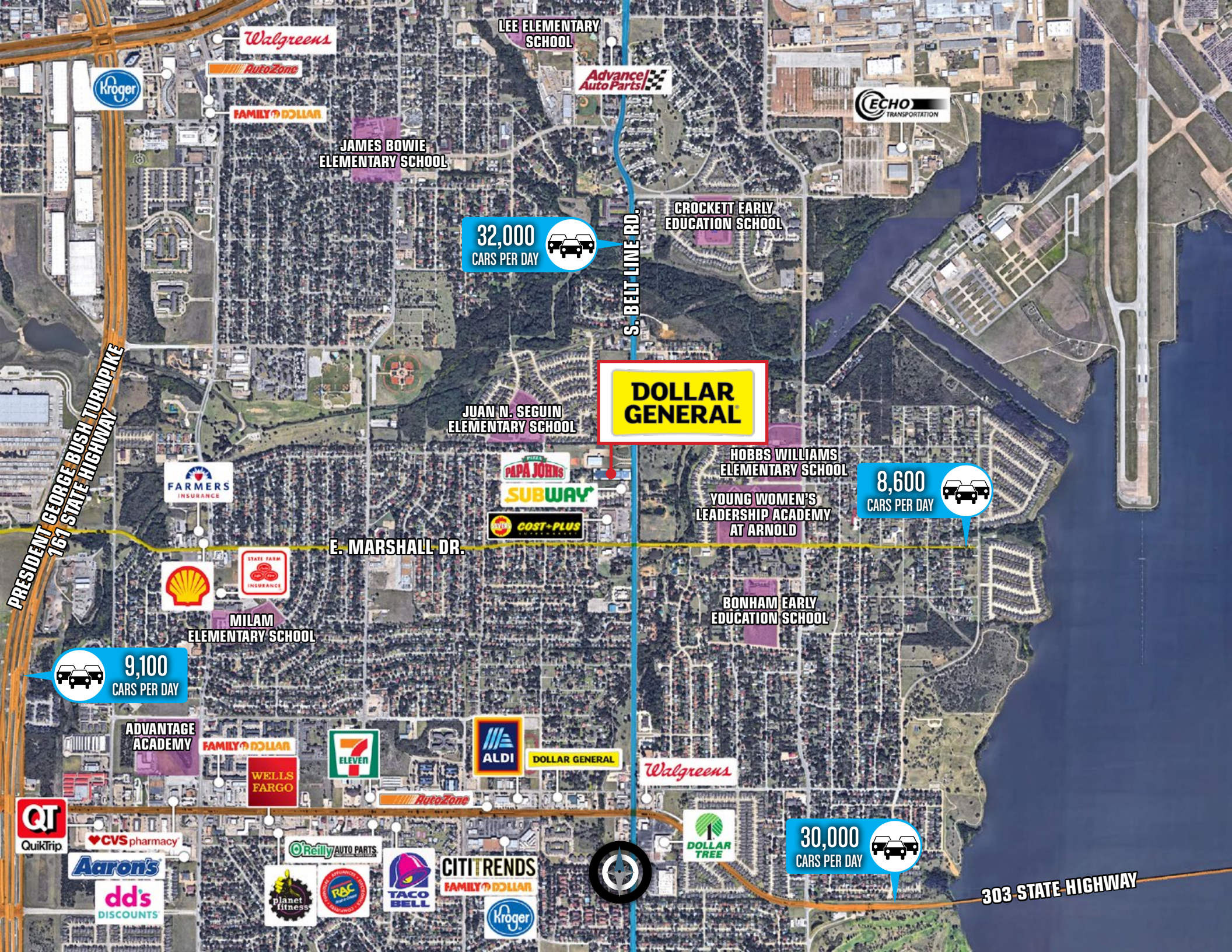


32,000
CARS PER DAY



E. MARSHALL DR.

P.J. Noah Pet Salon



Walgreens

AutoZone

FAMILY DOLLAR

LEE ELEMENTARY SCHOOL

Advance Auto Parts

ECHO TRANSPORTATION

JAMES BOWIE ELEMENTARY SCHOOL

32,000
CARS PER DAY

CROCKETT EARLY EDUCATION SCHOOL

S. BELT LINE RD.

DOLLAR GENERAL

JUAN N. SEGUIN ELEMENTARY SCHOOL

PAPA JOHN'S

SUBWAY

COST-PLUS

HOBBS WILLIAMS ELEMENTARY SCHOOL

8,600
CARS PER DAY

YOUNG WOMEN'S LEADERSHIP ACADEMY AT ARNOLD

E. MARSHALL DR.

FARMERS INSURANCE

SHELL

STATE FARM INSURANCE

MILAM ELEMENTARY SCHOOL

9,100
CARS PER DAY

BONHAM EARLY EDUCATION SCHOOL

ADVANTAGE ACADEMY

FAMILY DOLLAR

7 ELEVEN

WELLS FARGO

ALDI

DOLLAR GENERAL

Walgreens

QT QuikTrip

CVS pharmacy

Aaron's

dd's DISCOUNTS

O'Reilly AUTO PARTS

planet fitness

RBC

TACO BELL

CITITRENDS

FAMILY DOLLAR

Kroger

DOLLAR TREE

30,000
CARS PER DAY

303 STATE HIGHWAY



S. BELT LINE RD. - 32,000 VPD



**DOLLAR
GENERAL**



PYLON SIGN





**2018 ESTIMATED
POPULATION**

1 Mile.....	16,139
3 Mile.....	91,231
5 Mile.....	205,263

**2018 AVERAGE
HOUSEHOLD INCOME**

1 Mile.....	\$58,823
3 Mile.....	\$58,225
5 Mile.....	\$65,044

**2018 ESTIMATED
TOTAL EMPLOYEES**

1 Mile.....	1,325
3 Mile.....	26,175
5 Mile.....	73,468

AREA OVERVIEW

Grand Prairie, Texas

Grand Prairie is a city in Dallas County, Tarrant County, and Ellis County, Texas, in the United States. It is part of the Mid-Cities region in the Dallas–Fort Worth metroplex. It has a population of 198,917 as of July 1, 2018, making it the fifteenth most populous city in the state.

According to the city's 2008 Comprehensive Annual Financial Report, the top employers in the city are: Grand Prairie Independent School District, Lockheed Martin Missiles and Fire Control, Poly-America, Inc., Bell Helicopter-Textron, Lone Star Park at Grand Prairie, City of Grand Prairie, Vought Aircraft Industries, Siemens Energy & Automation, Inc., Hanson Pipe & Products and Wal-Mart.

Because of its central location and proximity to air and highway transportation infrastructure, Grand Prairie also is a well-established distribution center. Much of the Great Southwest Industrial District's approximately 80-million square feet lies in Grand Prairie. Quick access to the Dallas-Fort Worth International Airport, large local markets of Dallas and Fort Worth, rail and interstate highways continue to attract new construction of warehouse, distribution and manufacturing buildings. Recent industrial, hotel and multifamily development has taken up large tracts in the north Great Southwest Industrial District, yet additional land remains there, nearby and southward. The southernmost section of the city, amid hill country-like vistas around Joe Pool Lake, is attracting high-end residential housing and plans for resort development.

Most of Grand Prairie's K-12 student population attends schools in the Grand Prairie Independent School District, which serves areas of Grand Prairie in Dallas County. The Mansfield Independent School District serves areas of Grand Prairie in Tarrant County and operates six elementary schools within the Grand Prairie city limits. Other portions of Grand Prairie reside within the Arlington, Cedar Hill, Irving, Mansfield, and Midlothian school districts.

The city's northern border lies 5 to 10 minutes south of the Dallas/Fort Worth International Airport. The eastern boundary is 12 miles west of downtown Dallas and the western 15 miles east of Fort Worth. Passing east and west through Grand Prairie and linking the city with major markets are Interstate 30, a strong entertainment and business corridor, and Interstate 20, developing as a significant retail and corporate location.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	16,139	91,231	205,263
2023 Projected Population	17,090	95,720	216,716
2010 Census Population	14,878	84,170	188,495
Projected Annual Growth 2018 to 2023	1.15%	0.97%	1.09%
Historical Annual Growth 2010 to 2018	0.99%	0.98%	1.04%
2018 Estimated Households	4,528	27,473	64,615
2023 Projected Households	4,740	28,482	67,713
2010 Census Households	4,310	26,056	60,663
Projected Annual Growth 2018 to 2023	0.92%	0.72%	0.94%
Historical Annual Growth 2010 to 2018	0.60%	0.64%	0.77%
2018 Estimated White	55.67%	51.22%	43.35%
2018 Estimated Black or African American	10.13%	14.38%	19.52%
2018 Estimated Asian or Pacific Islander	4.02%	3.76%	5.75%
2018 Estimated American Indian or Native Alaskan	0.89%	0.94%	0.84%
2018 Estimated Other Races	25.33%	23.82%	21.73%
2018 Estimated Hispanic	66.89%	60.73%	53.14%
2018 Estimated Average Household Income	\$58,823	\$58,225	\$65,044
2018 Estimated Median Household Income	\$47,711	\$45,011	\$50,419
2018 Estimated Per Capita Income	\$16,790	\$18,259	\$20,814
2018 Estimated Total Businesses	177	2,084	4,939
2018 Estimated Total Employees	1,325	26,175	73,468



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Dollar General (Corporate Guaranty)	9,020	11/17/2004	8/31/2026	Current	-	\$6,652	\$0.74	\$79,830	\$8.85	NN	3 (5-Year) Opt 1: \$84,360/Yr Opt 2: \$94,500/Yr Opt 3: \$105,840/Yr

FINANCIAL INFORMATION

Price:\$1,228,154
 Net Operating Income:\$79,830
 Cap Rate:6.50%
 Lease Type: NN

PROPERTY SPECIFICATIONS

Year Built:2005
 Rentable Area:9,020 SF
 Land Area:2.00 Acres
 Address: 1511 S. Belt Line Road, Grand Prairie, TX 75051

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.





BRAND PROFILE

DOLLAR GENERAL

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General operated 15,370 stores in 44 states as of February 1, 2019. It competes in the dollar store format with national chains Family Dollar and Dollar Tree, regional chains such as Fred's in the Southeast, and numerous independently owned stores. In addition to high quality private brands, Dollar General sells products from America's most-trusted manufacturers such as Clorox, Energizer, Procter & Gamble, Hanes, Coca-Cola, Mars, Unilever, Nestle, Kimberly-Clark, Kellogg's, General Mills, and PepsiCo. Dollar General Corporation was founded in 1939.

Company Type:	Public (NYSE: DG)
2018 Employees:	129,000
2018 Revenue:	\$23.47 Billion
2018 Net Income:	\$1.54 Billion
2018 Assets:	\$12.52 Billion
2018 Equity:	\$6.13 Billion
Credit Rating:	S&P: BBB
Credit Rating:	Moody's: Baa2





NATIONAL NET LEASE GROUP


SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.