



TRINITY

REAL ESTATE INVESTMENT SERVICES



DOLLAR GENERAL - AFFLUENT COMMUNITY - HOUSTON MSA

13232 CEDAR HILL DR, MONTGOMERY, TX 77356

**\$1,778,951**

6.1% CAP

TRINITYREIS.COM

Actual Property



**DOLLAR  
GENERAL**

MONTGOMERY, TX

**\$1,778,951 | 6.1% CAP**

- Rare Affluent Lakeside Community Dollar General Located Just Outside of Houston
- Average Household Incomes Over \$170K Within 1 Mile of Location
- Located Adjacent to Bentwater Yacht and Country Club - a 54-Hole Championship Golf Course and Residential Development
- 33,000+ Population Within 5 Miles of Subject Property - Immediate Population Has Grown by More Than 300% Since 2000
- New Development DG - Absolute NNN Lease With Almost 14 Years Remaining on Current Term - Store Built in 2018
- Very Limited Retail Options for Local and Tourist Population - Subject Property Will Fill Major Need

## EXCLUSIVELY MARKETING BY:

**BRANSON BLACKBURN**

325.864.9775 | B.Blackburn@trinityreis.com

**CHANCE HALES**

806.679.9776 | Chance@trinityreis.com

**CODY CRIST**

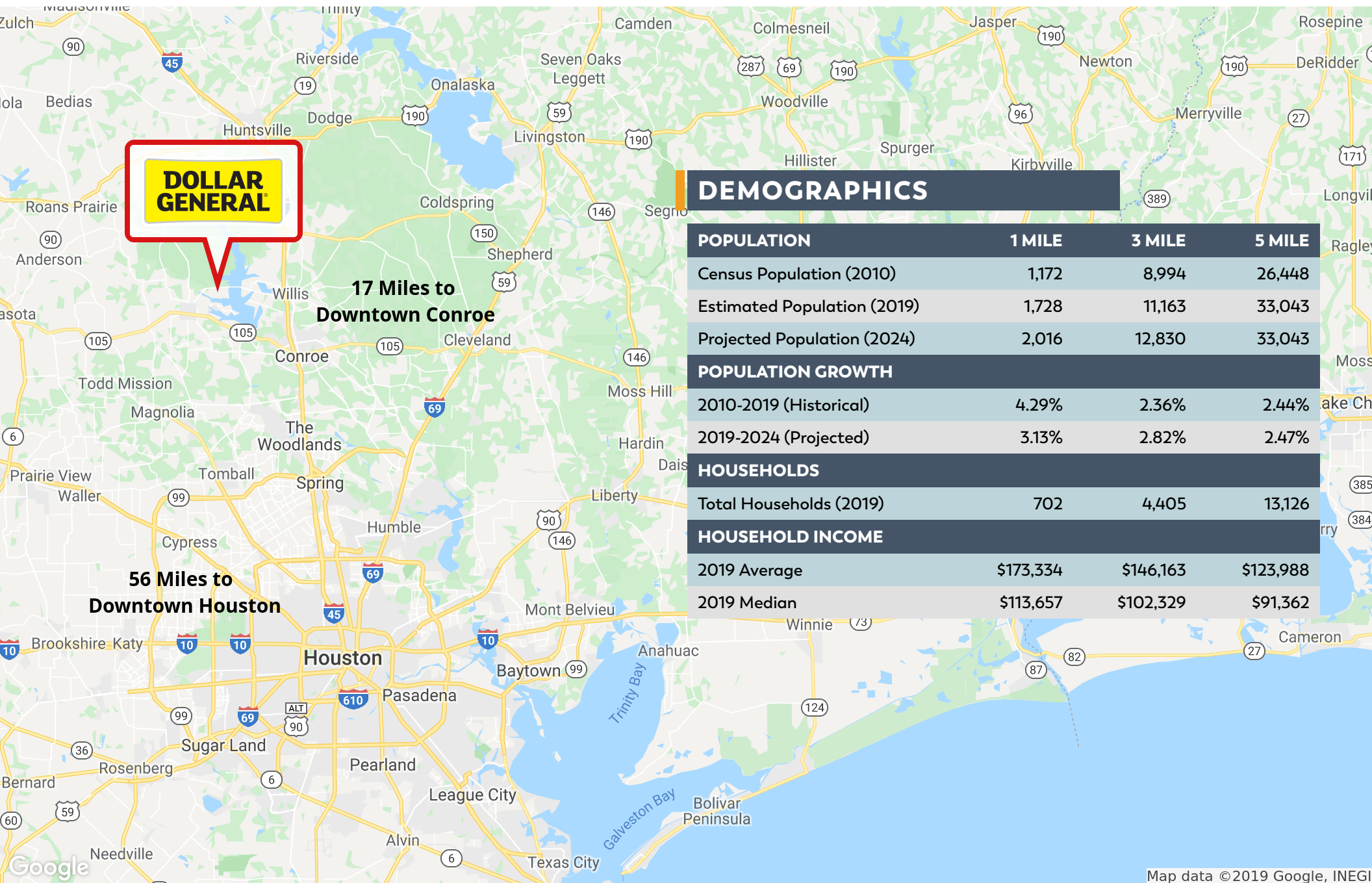
817.584.2000 | cody@trinityreis.com

## PROPERTY DETAILS:

Building Area:	9,026 SF
Land Area:	2.0 AC
Year Built:	2018
Guarantor:	Dollar General Inc. (NYSE: DG)
Price (Psf):	\$197.09

## LEASE OVERVIEW:

Remaining Lease Term:	13.5+ Years
Rent Commencement:	9/21/2018
Lease Expiration:	9/30/2033
Base Annual Rent:	\$108,516
Lease Type:	NNN
Scheduled Rent Increases:	In Option Periods
Options & Increases:	Three (3), 5-Year; 10%
Insurance:	PAID BY Tenant
Parking Lot Maintenance:	PAID BY Tenant
Property Taxes:	PAID BY Tenant
Roof & Structure:	PAID BY Tenant
HVAC:	PAID BY Tenant



## DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
Census Population (2010)	1,172	8,994	26,448
Estimated Population (2019)	1,728	11,163	33,043
Projected Population (2024)	2,016	12,830	33,043
POPULATION GROWTH			
2010-2019 (Historical)	4.29%	2.36%	2.44%
2019-2024 (Projected)	3.13%	2.82%	2.47%
HOUSEHOLDS			
Total Households (2019)	702	4,405	13,126
HOUSEHOLD INCOME			
2019 Average	\$173,334	\$146,163	\$123,988
2019 Median	\$113,657	\$102,329	\$91,362

Map data ©2019 Google, INEGI



- Montgomery is located just outside of Houston, TX. Houston is most populated city in Texas, and the 4th most populated city in the United States, behind only New York City, Los Angeles, and Chicago.
- The Greater Houston area produces a GDP of 478.6B. If Houston were a country, its economy would rank 24th in the world, larger than both Poland and Nigeria.
- 20 Fortune 500 companies are headquartered in Houston, 4th most in the US. Some of these companies include Phillips 66, Conoco Phillips, Enterprise Products Partners and Waste Management.
- The Port of Houston is the largest port in the United States, and the 10th largest in the world, in terms of tonnage handled annually.
- Houston's diverse economy is internationally competitive in the fields of energy, aeronautics, shipping, and technology industries. As a result of Houston's thriving diverse culture, over 90 languages are spoken throughout the city.
- Houston was ranked #1 on *Forbes* 'America's Fastest Growing Cities' in 2015, creating 86,200 jobs (a 2.8% increase) in 12 months ending April 2019.

## MONTGOMERY **5 MILE RADIUS** KEY DEMOGRAPHICS



33,043

2019 Total  
Population



\$123,988

2019 Average  
Household Income



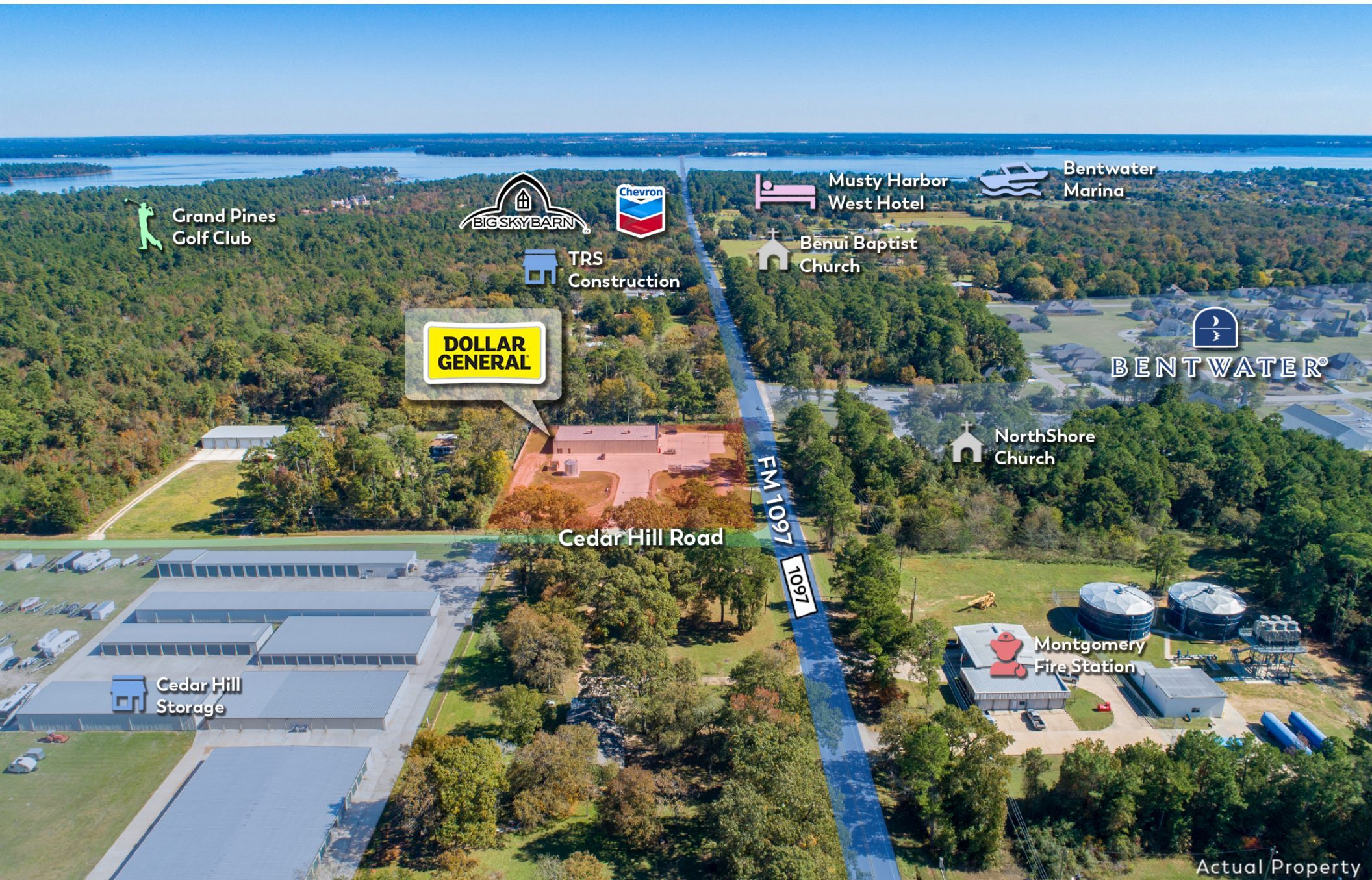
2.47%

2019-2024  
Growth/Yr:  
Population









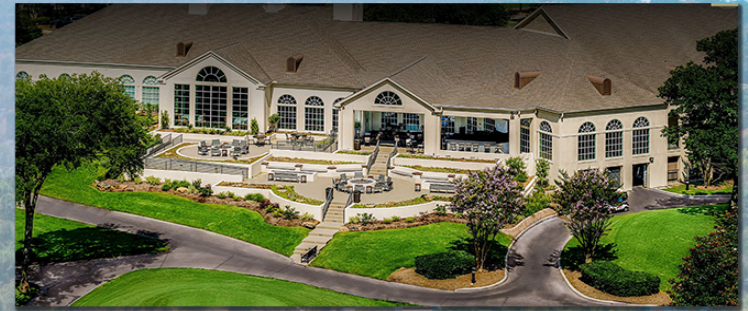


## BENTWATER SUBDIVISION

Benwater is Houston's premier, gated, waterfront golf community, offering three 18-Hole Golf Courses, Fitness Center, Country Club, Yacht Club & more. Ideally located along 12.5 miles of Lake Conroe's shoreline. There are 166 active single family homes in the Bentwater Subdivision. Housing prices range from \$275k - \$4M for both interior and waterfront lots.



BENTWATER®



**DOLLAR  
GENERAL**

9,026 SF  
2.0 AC

Actual Property









  
**BENTWATER®**

**DOLLAR  
GENERAL**

**9,026 SF  
2.0 AC**

## Key Demographics 1 Mile



Average Household Income 2019  
**\$173,334**



Projected Growth  
2019 - 2024  
**3.13%**

Actual Property









Actual Property







## TENANT SUMMARY

Dollar General Corporation has been delivering value to shoppers for over 75 years. Dollar General helps shoppers Save time. Save money. Every day!® by offering products that are frequently used and replenished, such as food, snacks, health and beauty aids, cleaning supplies, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operated 15,472 stores in 44 states as of March 2019. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola.

## STRATEGY

Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at lower prices. Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a regular wholesale retailer.

Dollar General's (DG) business strategy revolves around driving profitable top line growth while enhancing its low-cost operator position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at competitive prices.



## TENANT DETAILS:

Tenant Name:	<b>Dollar General</b>
Tenant Type:	<b>Net-Leased Dollar Store</b>
Parent Company Trade Name:	<b>Dollar General</b>
Ownership:	<b>Public (NYSE: DG)</b>
No. of Locations:	<b>15,472 (as of March 2019)</b>
Website:	<b>dollargeneral.com</b>
Year Founded:	<b>1939</b>
Credit Rating (S&P):	<b>BBB</b>
No. of Employees:	<b>127,000+</b>
Headquartered:	<b>Goodlettsville, Tennessee</b>



All materials and information received or derived from Trinity Real Estate Investment Services its directors, officers, agents, advisors, affiliates and/or any third party sources are provided without representation or warranty as to completeness, veracity, or accuracy, condition of the property, compliance or lack of compliance with applicable governmental requirements, developability or suitability, financial performance of the property, projected financial performance of the property for any party's intended use or any and all other matters.

Neither Trinity Real Estate Investment Services its directors, officers, agents, advisors, or affiliates makes any representation or warranty, express or implied, as to accuracy or completeness of the any materials or information provided, derived, or received. Materials and information from any source, whether written or verbal, that may be furnished for review are not a substitute for a party's active conduct of its own due diligence to determine these and other matters of significance to such party. Trinity Real Estate Investment Services will not investigate or verify any such matters or conduct due diligence for a party unless otherwise agreed in writing.

## EACH PARTY SHALL CONDUCT ITS OWN INDEPENDENT INVESTIGATION AND DUE DILIGENCE.

Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. Trinity Real Estate Investment Services makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. Trinity Real Estate Investment Services does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors and other issues in order to determine rents from or for the property. 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 Trinity Real Estate Investment Services in compliance with all applicable fair housing and equal opportunity laws.

We obtained the information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.

Actual Property



# 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.

Regulated by the Texas Real Estate Commission

Information available at [www.trec.texas.gov](http://www.trec.texas.gov)  
IABS 1-0 / 11-2-2015



# TRINITY

REAL ESTATE INVESTMENT SERVICES

## EXCLUSIVELY MARKETING BY:

**BRANSON BLACKBURN**

325.864.9775

B.Blackburn@trinityreis.com

**CHANCE HALES**

806.679.9776

Chance@trinityreis.com

**CODY CRIST**

817.584.2000

cody@trinityreis.com

Actual Property