



DOLLAR GENERAL - FLATONIA, TX

# MARKETING PACKAGE

## DOLLAR GENERAL

504 N. La Grange St  
Flatonia, TX 78941

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# INVESTMENT SUMMARY



Tenant	Dollar General	<p><b>\$1,753,691</b> PURCHASE PRICE</p> <p><b>\$1.7M</b></p> <p><b>6.15%</b> CAP RATE</p> <p><b>\$107,852</b> NET OPERATING INCOME</p> <p><b>\$107K</b></p>
Street Address	504 N. La Grange St	
City	Flatonia	
State	TX	
Zip	78941	
GLA	10,542 SF	
Lot Size	1.88 AC	
Year Built	2018	
Price / SF	\$166.35	
Rent / SF	\$10.23	



### 15 Year Absolute Net (NNN) Investment

Dollar General operates on an Absolute Net (NNN) Lease with tenant fully responsible for maintenance, insurance and taxes providing the owner with zero landlord responsibilities.

### Corporate Guarantee from Investment Grade Tenant

Dollar General Corporation (NYSE:DG) is a fortune 500 company with over 80 years in business and \$25.6 billion in revenue FY'18 with an investment grade rating of 'BBB' (S&P).

### Brand New Construction

The subject property was built in 2018 as a brand new construction build to suit site for Dollar General.

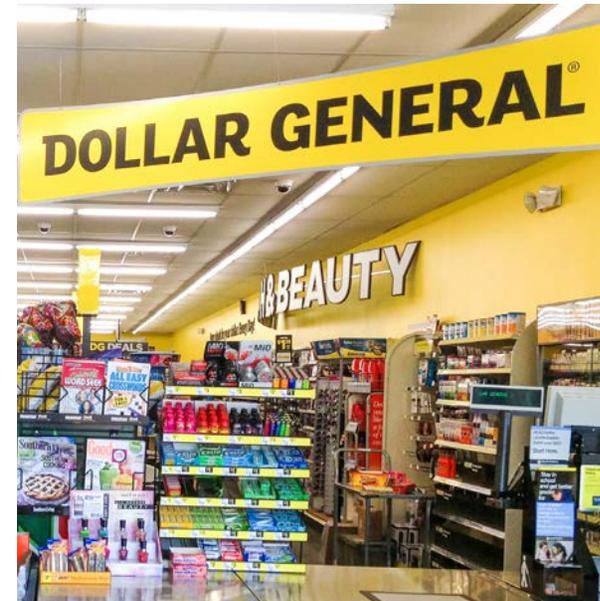
### Ideal Dollar Store Demographics

Merchandise sold by Dollar General includes consumables, seasonal, home products and apparel at a cost-effective price point that directly appeals to the demographics of this community.

# LEASE SUMMARY



Lease Type	Absolute Net (NNN)	Real Estate Taxes	Tenant Reimburses
Type of Ownership	Fee Simple	Insurance	Tenant Responsible
Original Lease Term	15 Years	Roof & Structure	Tenant Responsible
Commencement Date	6/24/2018	Lease Guarantor	Corporate
Lease Expiration	6/30/2033	Company Name	Dollar General
Term Remaining	13.5+ Years	Ownership	Public
Increases	10% in Each Option	Years in Business	80
Options	Three (3), 5-Year	Number of Locations	15,472



### Recession Resistant Tenant

Dollar General is a premier leader among low price-point retailers and thrives in middle America markets where incomes may be modest and population density may be less in-fill.

### Nationally Recognized Tenant

Dollar General is the largest small-box discount retailer in the country with more than 15,000 stores in 45 states, annual revenue of more than \$23 billion, and \$13.2 billion in total assets.

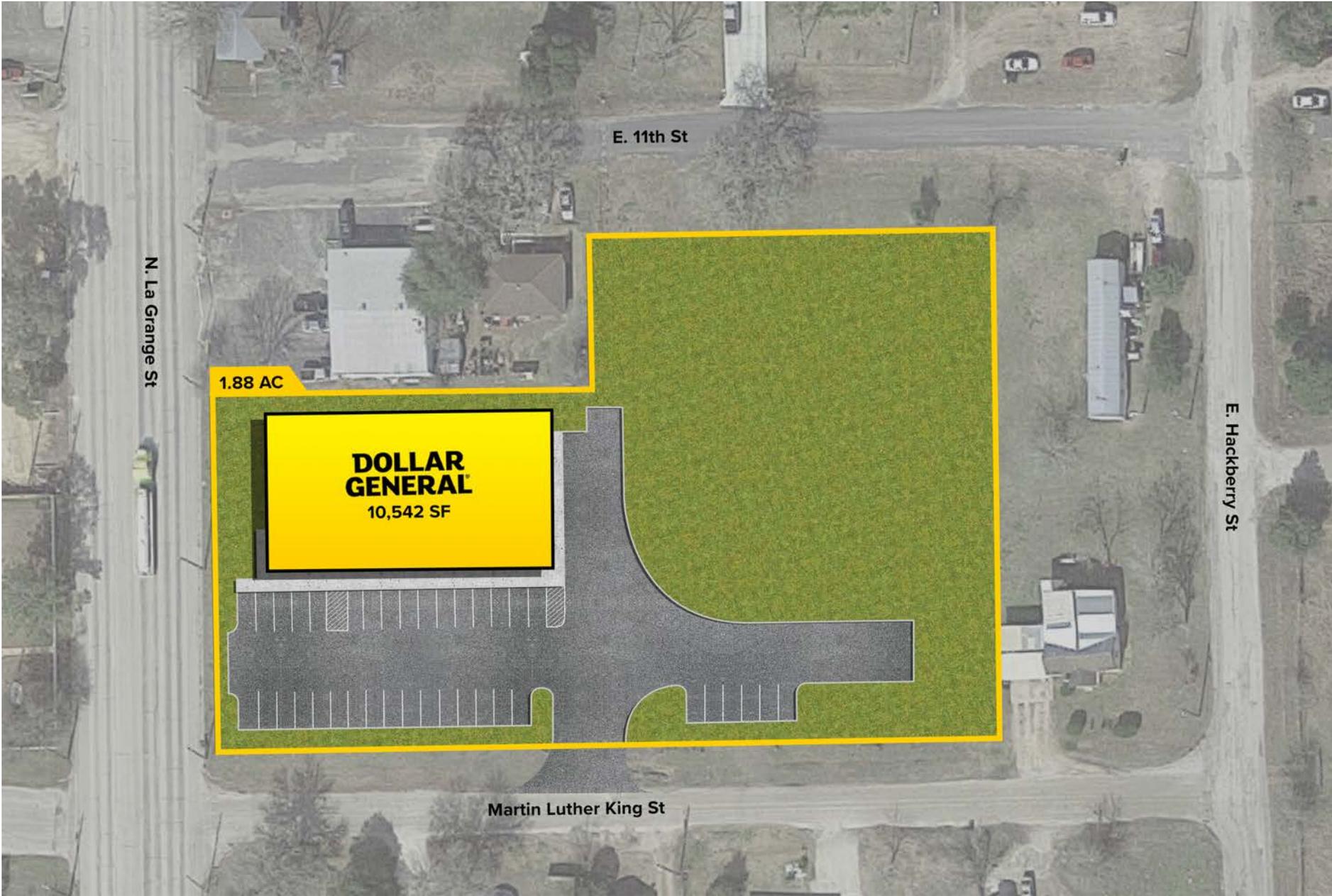
### Value-Focused Retailer with Decades of Success

Dollar General has reported growth for 28 consecutive years, with approximately 12,500 stores operational over 150 years.

### Population Growth

Since 2010, the population within five miles of the subject property has increased by a sizable margin.

# SITE PLAN



# RENT SCHEDULE

PERIOD	TERM	ANNUAL RENT	MONTHLY RENT	INCREASE	CAP RATE
06/24/2018 - 06/30/2033	Base Term	\$107,852	\$8,987.67	-	6.15%
07/01/2033 - 06/30/2038	1st Option	\$118,637	\$9,886.43	10.00%	6.77%
07/01/2038 - 06/30/2043	2nd Option	\$130,501	\$10,875.08	10.00%	7.44%
07/01/2043 - 06/30/2048	3rd Option	\$143,551	\$11,962.58	10.00%	8.19%



## ABOUT THE BRAND

DOLLAR GENERAL

Founded in 1939, Dollar General has grown from a single wholesale store to the country's largest small-box retailer. Today, Dollar General is proud to be America's neighborhood general store and the company is dedicated to providing life's necessities at an affordable price. Dollar General's value-focused approach of providing customers with household necessities at a price 20-40% lower than competitors has allowed the company to excel in low-income markets. 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. Even in a hot economy, Dollar General's core customers remain loyal and do not trade up, which has contributed to the company's growth regardless of the state of the economy.

15,000+

NATIONWIDE LOCATIONS

45

NUMBER OF STATES

#119

FORTUNE 500 RANKING



### Continued Success in Q1 of 2019

Net sales increased 8.3% to \$6.6 billion in the first quarter of 2019, compared to \$6.1 billion in the first quarter of 2018. This net sales increase included positive sales contributions from new stores and growth in same-store sales.

### 21 Consecutive Years on the Fortune 500 List

Dollar General's consistent growth and stellar numbers have placed it on the Fortune 500 list for over two decades. In the past 5 years, Dollar General has gone from ranking #159 to ranking #119.

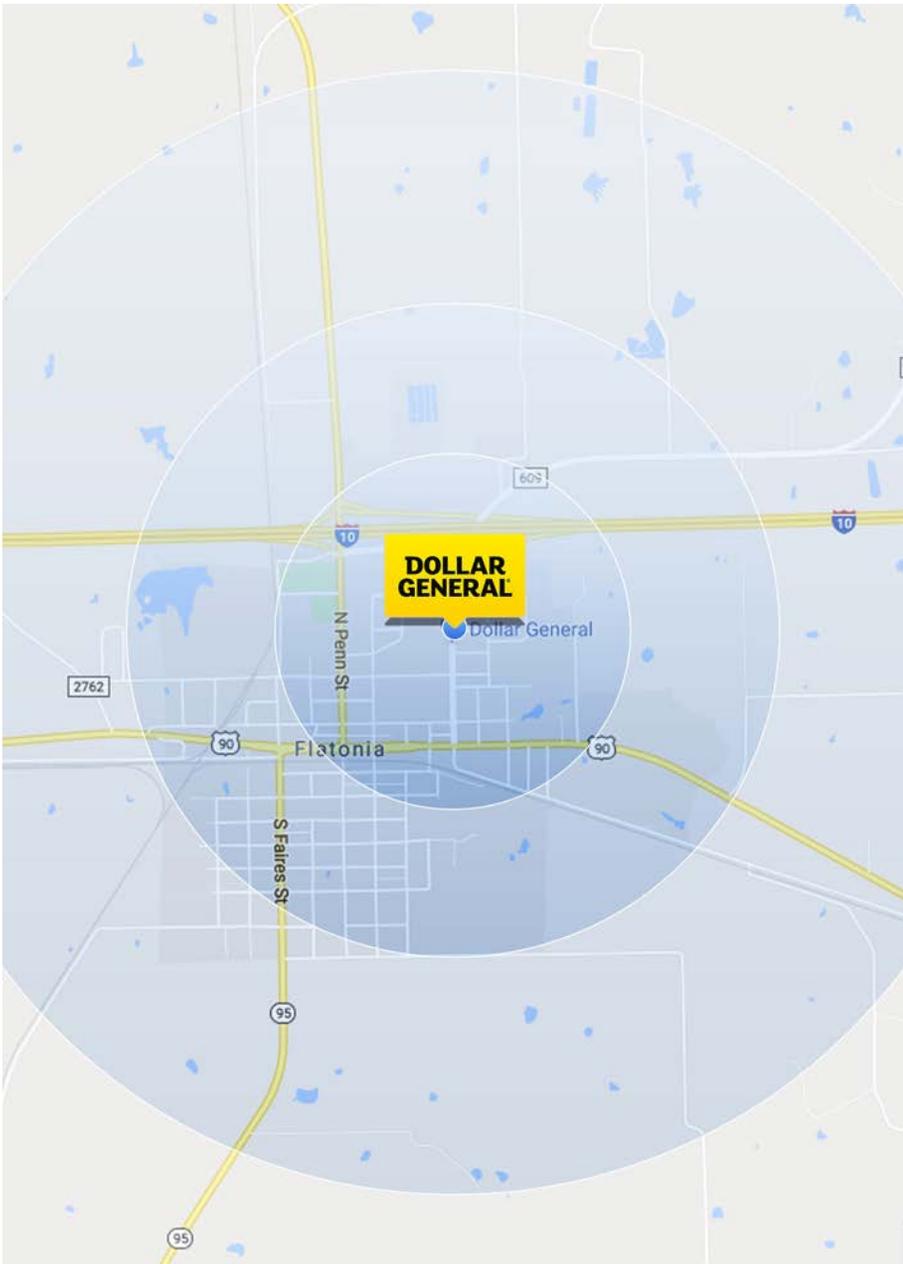
### 900+ Stores Added in the Past Year

"We expect our innovation to drive further improvements in store formats that will support our runway for growth. In 2019 we plan to open 975 new stores, remodel 1,000 mature stores and relocate 100 stores to better serve our customers across the country." – Todd Vasos, CEO of Dollar General.

### Strong 2018 Sales

The Dollar General Corporation had a total of \$25.6 billion in sales in 2018, an increase of 9.2% from 2017.

# DEMOGRAPHICS



POPULATION	1-Mile	3-Mile	5-Mile
2024 Projection	1,417	2,000	2,592
2019 Estimate	1,377	1,940	2,510
2010 Census	1,336	1,865	2,389
Growth '19 - '24	2.90%	3.09%	3.27%
Growth '10 - '19	3.07%	4.02%	5.06%

HOUSEHOLDS	1-Mile	3-Mile	5-Mile
2024 Projection	531	771	1,025
2019 Estimate	516	748	993
2010 Census	498	716	943
Growth '19 - '24	2.91%	3.07%	3.22%
Growth '10 - '19	3.61%	4.47%	5.30%
Average Income	\$45,842	\$53,639	\$61,283
Median Income	\$39,256	\$40,696	\$42,303

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