



**DOLLAR GENERAL®**

11478 Fm 751 | Wills Point, TX

**OFFERING MEMORANDUM**

**MATTHEWS™**  
REAL ESTATE INVESTMENT SERVICES



## LISTED BY

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LICENSE NO. 9005919 (TX)

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# INVESTMENT HIGHLIGHTS

- ± 8.5-Years remaining on the base term of an initial 15-year lease
- Absolute NNN Lease – zero management responsibilities provide for a completely hands-off investment
- Extremely strong corporate guarantee from Dollar General Corporation (S&P rated: BBB)
- Rare 3% rent increase in the base term of the lease
- Three, 5-Year extension options, all of which include an extremely attractive 10% rent increase
- 2014 build-to-suit construction for Dollar General
- The subject property is situated less than a quarter-mile from Lake Tawakoni, a large camping and tourist attraction
- Wills Point is located approximately 1-hour from DFW and is known as the Gateway to East Texas
- Dollar General is an essential retailer and has proven to be one of the most profitable companies throughout the COVID pandemic
- Dollar General has approx. 16,750 locations with plans to add an additional 1,050 stores in 2021
- Dollar General has an investment-grade credit rating of BBB (S&P) and has reported 34 consecutive quarters of same-store sales growth





**Walmart**   
Supercenter



**DUCK COVE  
TRAILER PARK**



**DUCK COVE**

**DUCK COVE  
PUBLIC BOAT RAMP**

**DUCK COVE  
BAIT & GROCERY**

**DOLLAR  
GENERAL**



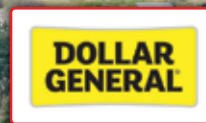
**JERRY'S FUEL**



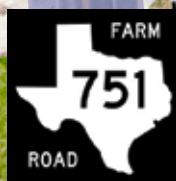




JERRY'S FUEL



DUCK COVE  
BAIT & GROCERY







**DALLAS**  
± 43 MILES

**DOLLAR GENERAL**









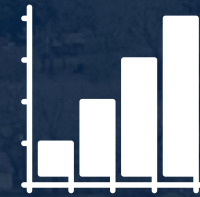
**\$1,424,000**

LIST PRICE



**\$86,184**

NOI



**6.05%**

CAP RATE

## BUILDING INFO

Address	11478 Fm 751 Wills Point, TX 75169
Year Built	2014
GLA of Building	±9,384 SF
Lot Size	±51,314 SF ( ±1.18 Acres)



## TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant
Original Lease Term	15 Years
Lease Commencement Date	8/1/2014
Lease Expiration Date	7/31/2029
Term Remaining on Lease	±8.5 Years
Increase	3% in 2024 & 10% in Options
Options	Three, 5-Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Monthly Rent	Annual Rent	RPSF	CAP
Current - 7/31/2024	\$7,182.00	\$86,184.00	\$9.47	6.05%
8/1/2024 - 7/31/2029	\$7,397.46	\$88,769.52	\$9.75	6.23%
Option 1	\$8,137.21	\$97,646.52	\$10.73	6.85%
Option 2	\$8,950.93	\$107,411.16	\$11.80	7.54%
Option 3	\$9,846.02	\$118,152.22	\$12.98	8.29%

**Please contact a Matthews™ agent for  
financing options:**

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## TENANT PROFILE

### COMPANY NAME

Dollar General  
Corporation

### OWNERSHIP

Public

### INDUSTRY

Dollar Stores

### HEADQUARTERS

Goodlettsville, TN

### NO. OF EMPLOYEES

±157,000

# DOLLAR GENERAL®

Dollar General is the fastest-growing retailer which currently boasts roughly 16,750 neighborhood general stores in 46 US states, primarily in the South, East, Midwest, and the Southwest. Roughly 75% of Dollar General's sales are derived from consumables (including refrigerated, shelf-stable, and perishable foods,) in addition to everyday household items such as paper towels, bath tissues, paper dinnerware, laundry, and home cleaning supplies. Dollar General offers some of America's most trusted name brands such as Clorox, Energizer, Proctor & Gamble, Hanes, Coca-Cola, Mars, Nestlé, Kimberly-Clark, Kellogg's, General Mills, Pepsi, and many others. Over the past few years, Dollar General has started to introduce alcohol and tobacco products such as cigarettes into their product mix, which has further driven revenue and increased profitability.

With its small-box store model typically measuring  $\pm 9,100$  sq. ft, Dollar General targets cost-conscious consumers that prefer easier and quicker access to items than at super-sized competitors such as Wal-Mart and Costco (which are also often much farther away). Indeed, Dollar General's strategy of catering to the value-conscious has paid off big, both during and after the recession. The discount retailer boasted its expectation of 29 consecutive years of same-store sales growth in December 2018, attributable to its value and convenience proposition, along with strong consumables and seasonal goods sales.



**16,750+**

LOCATIONS



**\$27.8B**

2019 REVENUE



**1939**

FOUNDED



# WILLS POINT, TX

Located on Highway 80 between Dallas and Tyler, Wills Point Texas has quickly become a popular place to live, work and play based on its convenient location. Downtown Wills Point has many of its original buildings that are over a hundred years old including the Wills cabin, a drug store, a dry good store, and a law office. Governor George W. Bush officially named Wills Point as the Bluebird Capital of Texas in 1995.

## ATTRACTIONS

Lake Tawakoni State Park is a 376+ acre park located about 50 miles east of Dallas, and approximately 15 miles north of Wills Point, the “Gateway to Lake Tawakoni”. From FM 47 go north to FM 2475 and continue for about 4 miles. Lake Tawakoni State Park opened in Spring 2002 after six years of development and almost \$3 million in state expenditures. Lake Tawakoni State Park has 5.2 miles of shoreline along the south central shore of the main body of the reservoir. Lake Tawakoni is renowned for its excellent catfish & bass fishing.

The popular Lake Tawakoni State Park features a four-lane boat ramp, 40 picnic tables, campsites, hiking trails, bird watching, and a sandy swimming beach with volleyball court. The park was authorized through a lease agreement with the Sabine River Authority, which operates the 36,700 surface-acre reservoir and Iron Bridge Dam on the headwaters of the Sabine River.

## DEMOGRAPHICS

POPULATION	3 Mile	5 Mile	7 Mile
2025 Projection	6,672	13,170	19,623
2020 Estimate	5,620	11,096	16,530
2010 Census	5,286	10,218	15,280
Growth: 2020-2025	18.71%	18.69%	18.72 %
Growth: 2010-2020	6.32%	8.59%	8.18 %
HOUSEHOLDS	3 Mile	5 Mile	7 Mile
2025 Projection	2,373	4,606	6,766
2020 Estimate	2,109	4,115	6,095
2010 Census	2,096	4,005	5,970
INCOME	3 Mile	5 Mile	7 Mile
2020 Est. Average Household Income	\$55,162	\$54,001	\$57,487





## AREA OVERVIEW

# DFW

## DALLAS-FORT WORTH

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the fourth-largest in the U.S., and the tenth-largest in the Americas. The metropolitan region's economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2020, Dallas–Fort Worth is home to 24 Fortune 500 companies, the third-largest concentration of Fortune 500 companies in the United States behind New York City and Chicago. In 2016, the metropolitan economy surpassed Houston to become the fourth-largest in the U.S. The Dallas–Fort Worth metroplex boasted a GDP of just over \$620.6 billion in 2020. If the Metroplex were a sovereign state, it would have the twentieth largest economy in the world as of 2019.



**7.6M**  
DFW  
MSA POPULATION



**\$620.6B**  
GROSS METRO  
PRODUCT



**24**  
FORTUNE 50  
COMPANIES



**3RD LARGEST**  
U.S. METROPOLITAN  
AREA



## BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York.



## INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano and Allen just north of Dallas itself). This area has a large number of corporate IT projects and the presence of numerous electronics, computing and telecommunication firms



## COMPANIES HEADQUARTERED IN DFW

- » AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.
- » ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.
- » Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving.
- » In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas.
- » Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.
- » Southwest Airlines is headquartered in Dallas and has more than 58,000 employees.





## **DALLAS, TX**

Dallas is a city where big ideas meet big opportunity. The city revolves around a bustling downtown area that expands through an assortment of neighborhoods and commercial centers, supported by a network of freeways that exceeds almost any other city. It boasts the largest urban arts district in the nation.

The central core of Dallas has experienced a steady and significant growth that speaks to its highly diversified economy. It has become a hub for real estate and business, establishing itself as one of the largest concentrations of corporate headquarters for publicly traded companies such as American Airlines, Neiman Marcus, Kimberly-Clark, JCPenney, ExxonMobil and many others.

The Dallas economy is expected to grow over the next couple of decades making it the perfect time to not only invest in Dallas real estate but also relocate. As the 9th largest city in the country, Dallas has something for everyone. It combines clashing images of the city skyline and cowboy vibes. Yet, the city of Dallas describes itself best with the motto: "Big Things Happen Here."

## **BEST PLACE TO RETIRE 2020**

- FORBES 2020

## **#2 BEST PLACE FOR BUSINESS AND CAREERS**

- FORBES 2019

## **#1 VISITOR AND LEISURE DESTINATION IN TEXAS**

- VISIT DALLAS





## MAJOR SHOPPING AND ENTERTAINMENT DISTRICTS

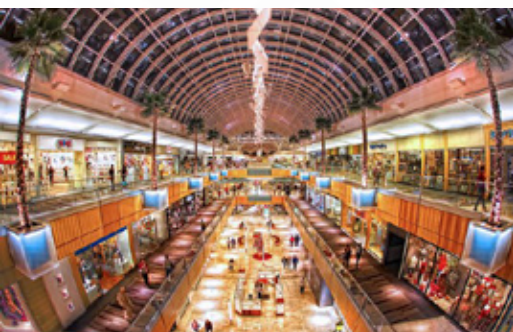
In addition to its large number of businesses, Dallas has more shopping centers per capita than any other city in the United States and is also home to the second shopping center ever built in the United States, Highland Park Village, which opened in 1931.

Dallas is home of the two other major malls in North Texas. Both malls feature high-end stores and are major tourist draws for the region:

- Galleria Dallas, a unique urban shopping destination with attached hotel and office buildings, has nearly 200 nationally and internationally recognized shops and restaurants surrounding an impressive ice rink. It hosts 19 million visitors annually.
- North Park Center is 2.3 million sq. ft. with over 235 distinctive stores and restaurants. It features museum-quality modern art pieces and is the second largest mall in Texas.

Downtown Dallas is home to Neiman Marcus' flagship store as well as boutiques, restaurants, clubs, and a growing farmers market scene. Nearby West Village, Deep Ellum, the Cedars, and Uptown are popular mixed-use destinations for shops and restaurants.

The Dallas area has more restaurants per capita than any other U.S. city. Clusters of unique restaurants and shops are scattered throughout the city, notably in destinations in Downtown, Uptown, Bishop Arts District, Deep Ellum, Greenville Avenue, Knox-Henderson, and Lakewood. The newest center of dining is Trinity Groves, an evolving 15-acre restaurant, artist, and entertainment destination in West Dallas.





## DALLAS CULTURE

Dallas boasts the largest concentrated urban arts district in the nation. The Dallas Arts District was established in 1983 to centralize the art community and provide adequate facilities for cultural organizations. Institutions include the Dallas Museum of Art the Morton H. Meyerson Symphony Center the Dallas Theater Center the Booker T. Washington High School for the Performing and Visual Arts the Trammell and Margaret Crow Collection of Asian Art and the Nasher Sculpture Center.



## DALLAS EVENTS

State Fair of Texas, which has been held annually at Fair Park since 1886. The Fair is a massive event, bringing in an estimated \$350 million to the city's economy annually. The Red River Shootout, which pits the University of Texas at Austin against The University of Oklahoma at the Cotton Bowl also brings significant crowds to the city. The city also hosts the State Fair Classic and Heart of Dallas Bowl at the Cotton Bowl. Other well-known festivals in the area include several Cinco de Mayo celebrations hosted by the city's large Mexican American population, and Saint Patrick's Day parade along Lower Greenville Avenue, Juneteenth festivities, Taste of Dallas, the Deep Ellum Arts Festival, the Greek Food Festival of Dallas, and the annual Halloween event "The Wake" featuring lots of local art and music.



**TEXAS RANGERS**  
(Major League Baseball)



**DALLAS COWBOYS**  
(National Football League)



**DALLAS MAVERICKS**  
(National Basketball Association)



**DALLAS STARS**  
(National Hockey League)







# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **11478 Fm 751, Wills Point, TX 75169** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



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REAL ESTATE INVESTMENT SERVICES





## Information About Brokerage Services

11-2-2015

*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.

Kyle Matthews/Matthews Retail Group Inc.	<u>678067</u>	<u>kyle.matthews@matthews.com</u>	<u>(310) 919-5757</u>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Kyle Matthews</b>	<u>678067</u>	<u>kyle.matthews@matthews.com</u>	<u>(310) 919-5757</u>
Designated Broker of Firm	License No.	Email	Phone
_____ Licensed Supervisor of Sales Agent/ Associate	_____ License No.	_____ Email	_____ Phone
_____ Sales Agent/Associate's Name	_____ License No.	_____ Email	_____ Phone

\_\_\_\_\_  
Buyer/Tenant/Seller/Landlord Initials

\_\_\_\_\_  
Date