

BRAND NEW CONSTRUCTION

Absolute NNN Investment Opportunity

**DOLLAR
GENERAL®**



310 US Highway 87 West

SMILEY TEXAS

REPRESENTATIVE PHOTO



SRS

NATIONAL
NET LEASE
GROUP

EXCLUSIVELY PRESENTED BY

DG

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1765 Greensboro Station Place

Tower 1, Suite 900, McLean, VA 22102

VA License No. 0225193951



Broker/Designated Officer: Will Majors, SRS Real Estate Partners-Austin, LLC | TX License No. 508128

OFFERING SUMMARY

DG



OFFERING

Asking Price	\$1,797,000
Cap Rate	5.05%
Net Operating Income	\$90,759

PROPERTY SPECIFICATIONS

Property Address	310 US Hwy 87 West, Smiley, TX 78159
Rentable Area	9,026 SF
Land Area	1.03 AC
Year Built	2020
Tenant	Dollar General
Guaranty	Corporate
Credit Rating	S&P: BBB
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term	15 Years
Increases	10% Beginning of Each Option
Options	5 (5-Year)
Rent Commencement	November 1 st , 2020
Lease Expiration	October 31 st , 2035

RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
TENANT NAME	SF	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Dollar General	9,026	November 2020	October 2035	Current	-	\$7,563	\$90,756	5 (5-Year)
(Corporate Guaranty)								10% Increase Beg. of Each Option

New 15-Year Lease | Investment Grade (S&P: BBB) | Corporate Guaranteed | Scheduled Rental Increases

- Brand new 15-year lease with 5 (5-year) options to extend, demonstrating their commitment to the site
- The lease is corporate guaranteed by Dollar General, Corp., an investment grade (S&P: BBB), nationally recognized, and established discount store with over 17,200 locations
- The lease features a 10% rental increase at the beginning of each option period, growing NOI and hedging against inflation

Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor

Local Demographics in 10-mile Trade Area

- More than 4,600 residents and 900 employees support the 10-mile area
- \$75,116 average household income

Brand New Construction | Fronting U.S. Highway 87 | Limited Competition | Excellent Visibility & Access

- Brand new construction which features high-level finishes and distinct design elements
- Strategically fronting U.S. Highway 87, the primary thoroughfare serving Smiley and the immediate trade area
- Virtually no competition, the nearest discount/dollar store is more than 8 miles from this location in Nixon, increasing consumer draw to the subject property
- The asset benefits from excellent visibility via significant street frontage along U.S. Highway 87 and is equipped with a large pylon sign

Strong Operator | 1,000 New Stores In 2020

- Dollar General Stores is an American chain of variety stores that has become one of the most profitable stores in the rural United States with revenue reaching \$33.75 billion in 2020
- The company has opened 1,000 new stores across the U.S. in 2020, expanding its presence to 46 states throughout the country

BRAND PROFILE



DOLLAR GENERAL

dollargeneral.com

Company Type: Public (NYSE: DG)

Locations: 17,266

2020 Employees: 158,000

2020 Revenue: \$33.75 Billion

2020 Net Income: \$2.66 Billion

2020 Assets: \$25.86 Billion

2020 Equity: \$6.66 Billion

Credit Rating: S&P: BBB

Dollar General Corporation has been delivering value to shoppers for more than 80 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, basic apparel, housewares and seasonal items at everyday low prices in convenient neighborhood locations. Dollar General operated 17,266 stores in 46 states as of February 26, 2021. 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 is an American chain of variety stores headquartered in Goodlettsville, Tennessee. Dollar General Corporation was founded in 1939.

PROPERTY OVERVIEW



Location



Smiley, Texas
Gonzales County
San Antonio MSA

Parking



There are approximately 30 parking spaces on the owned parcel.
The parking ratio is approximately 3.3 stalls per 1,000 SF of leasable area.

Access



U.S. Highway 87: 1 Access Point
Elim Street: 1 Access Point

Parcel



Parcel Number: 16685
Acres: 1.03
Square Feet: 44,866

Traffic Counts



U.S. Highway 87: 5,500 Vehicles Per Day

Construction



Year Built: 2020

Improvements



There is approximately 9,026 SF of existing building area

Zoning



Commercial

LOCATION MAP

AUSTIN
90 mins | 86 miles

HOUSTON
2 hrs 30 mins | 158 miles

SAN ANTONIO
70 mins | 65 miles

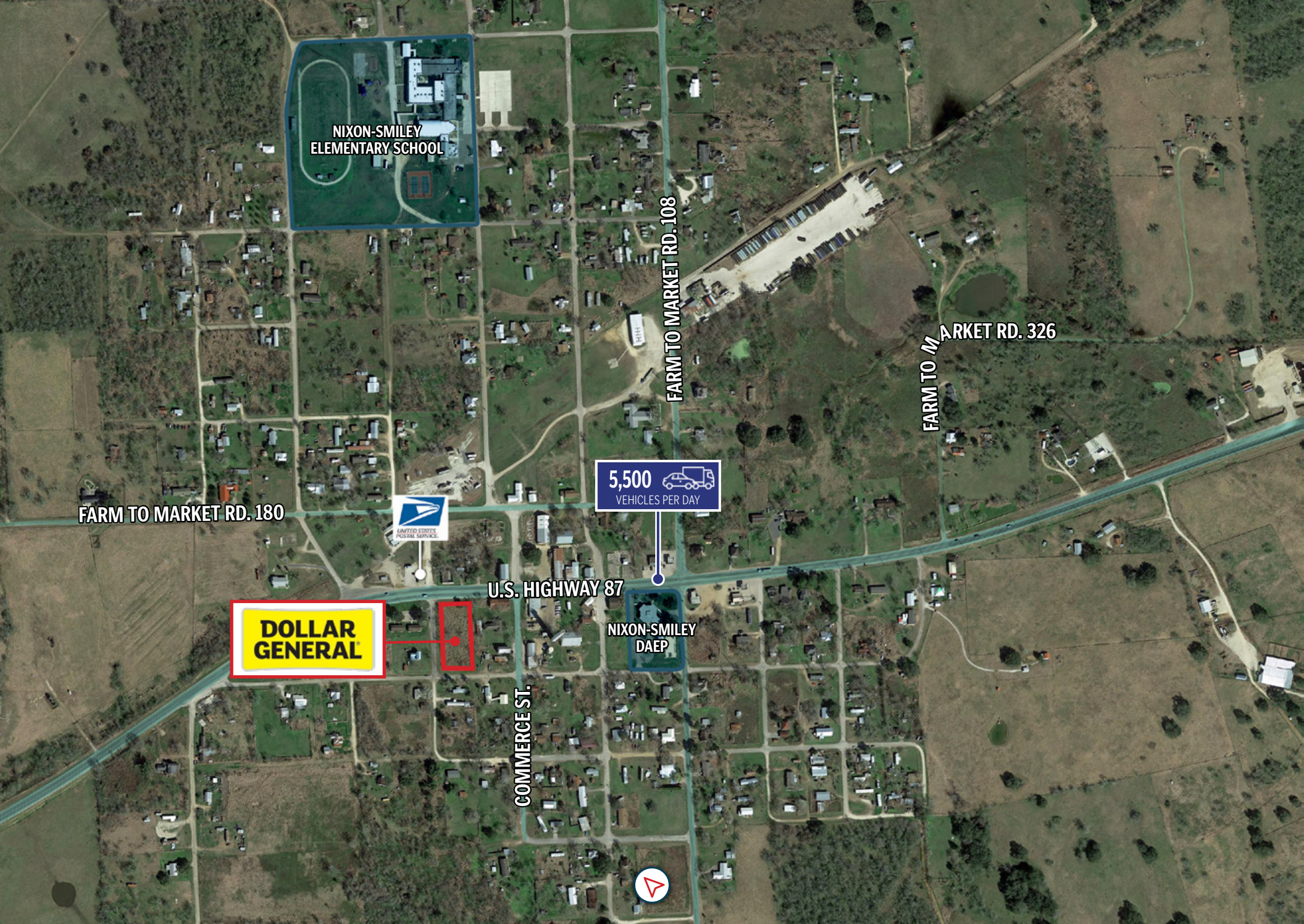
DOLLAR GENERAL

2020 POPULATION	
3 Miles	906
5 Miles	983
10 Miles	4,693

2020 AVERAGE HOUSEHOLD INCOME	
3 Miles	\$63,605
5 Miles	\$64,011
10 Miles	\$75,116

2020 TOTAL EMPLOYEES	
3 Miles	160
5 Miles	168
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AREA DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
POPULATION			
2020 Estimated Population	906	983	4,693
2025 Projected Population	915	994	4,857
2020-2025 Annual Rate	0.20%	0.22%	0.69%
2020 Median Age	42.0	41.8	34.6
HOUSEHOLDS & GROWTH			
2020 Estimated Households	314	345	1,628
2025 Projected Households	316	347	1,677
Projected Annual Growth 2020 to 2025	0.13%	0.12%	0.59%
INCOME			
2020 Estimated Average Household Income	\$63,605	\$64,011	\$75,116
2020 Estimated Median Household Income	\$55,595	\$55,667	\$56,283
DAYTIME POPULATION			
2020 Estimated Total Businesses	20	21	100
2020 Estimated Total Employees	160	168	907





SRS

NATIONAL
NET LEASE
GROUP

THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS

275+

RETAIL
PROFESSIONALS

25+

OFFICES

#1

LARGEST REAL ESTATE
SERVICES FIRM
in North America
exclusively dedicated
to retail

1.7K+

RETAIL
TRANSACTIONS
company-wide
in 2020

500+

NET LEASE
PROPERTIES SOLD
in 2020

\$1.9B

NET LEASE
TRANSACTION VALUE
in 2020

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