

# Dollar General

1301 TX-230 Loop, Smithville, TX 78957





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## OFFERING SUMMARY



Listing Price  
**\$795,000**



Cap Rate  
**6.5%**



Price/SF  
**\$89.43**

### FINANCIAL

Listing Price	\$795,000
Down Payment	100% / \$795,000
NOI	\$52,200
Cap Rate	6.5%
Price/SF	\$89.43
Rent/SF	\$5.87

### OPERATIONAL

Lease Type	Double Net
Guarantor	Corporate Guarantee
Lease Expiration	07/31/2025
Gross SF	8,890 SF
Rentable SF	8,890 SF
Lot Size	0.59 Acres (25,700 SF)
Occupancy	100%
Year Built	2002









# DOLLAR GENERAL

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## INVESTMENT OVERVIEW

The subject property affords both an incoming and experienced investor the opportunity to acquire a corporately guaranteed, Double Net Lease Dollar General (NYSE: DG) located in Smithville, Texas (Austin MSA). The tenant has shown commitment to the site and has exercised all options, instilling confidence that the incoming investor should have the opportunity to negotiate a completely new lease at the end of this term.

Dollar General has performed extremely well throughout the COVID-19 Pandemic, and this impressive performance is poised for continued growth on account of their recession-proof business model. With a price point of \$795,000, this offering provides the opportunity to purchase an asset boasting a strong return and in the path of growth.

## INVESTMENT HIGHLIGHTS

Double Net Lease

Corporate Guarantee

Austin MSA

Lease Term: 3+ years

NOI: \$52,200

# TENANT PROFILES // Dollar General



## DOLLAR GENERAL OVERVIEW

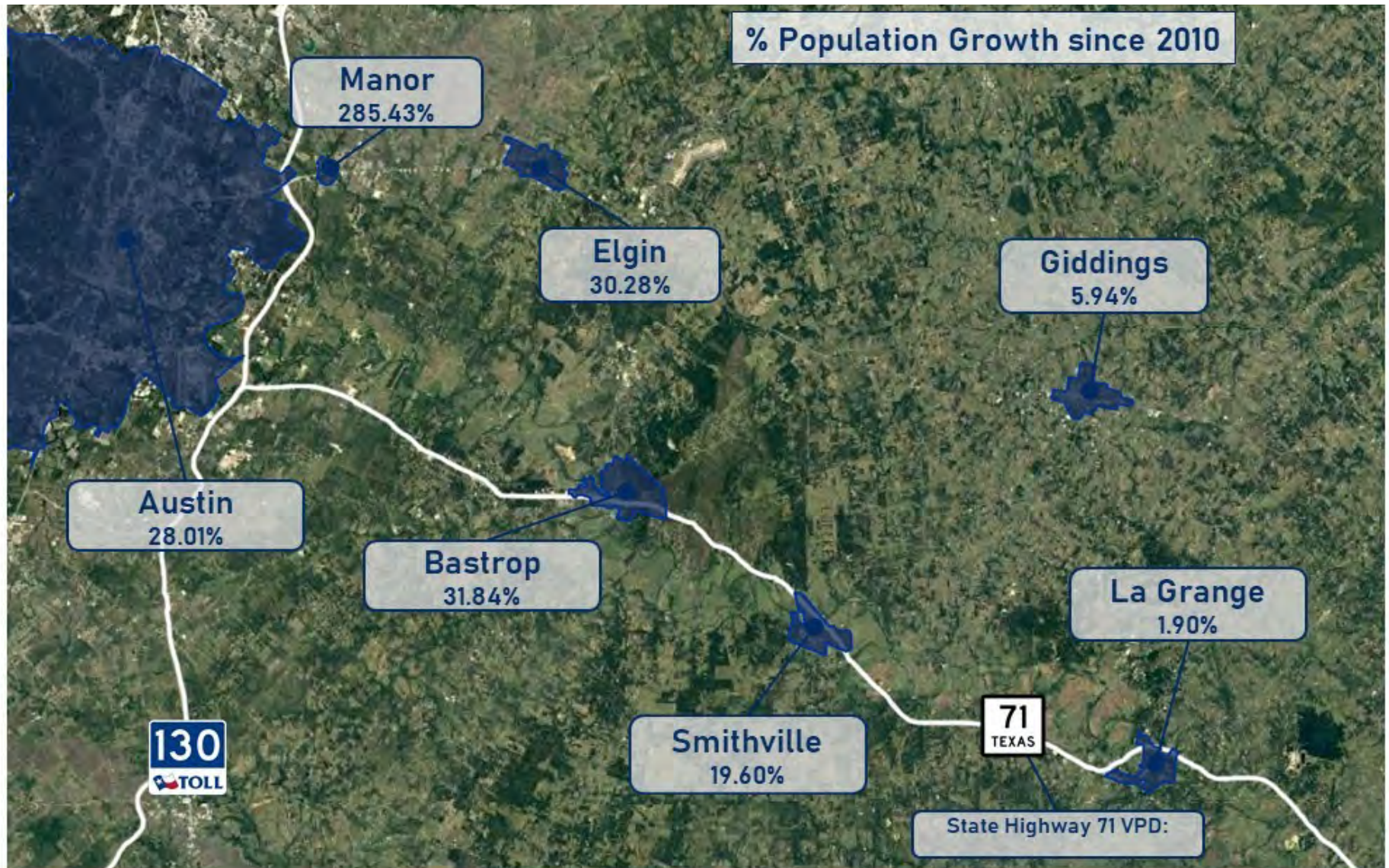
Dollar General’s first store was opened in 1955 in Springfield, Kentucky. Since then, they have opened more than 17,000 stores in 46 different states. They are considered the largest dollar discount chain store in the United States and provide a wide array of items from kitchen utensils to clothes to home decorations. Their discounts on such items are competitive and continue to draw people in. Most of Dollar General’s buildings are no-frills limited maintenance structures with low operating costs. Older Dollar General’s are typically a double net lease with 10-year leases while newer stores are triple net with 15-year initial leases. All stores feature a corporate guarantee and high visibility within their market.

## TENANT OVERVIEW

Company:	Dollar General
Founded:	1955
Locations:	Over 17,000
Credit Rating:	BBB by S&P
Headquarters:	Goodlettsville, Tenn.
Website:	dollargeneral.com

## TENANT HIGHLIGHTS

- Limited Maintenance Structures
- Corporate Guaranteed
- High Visibility and Popularity
- Low Price Point





## NORTH 3RD STREET AERIAL // Dollar General









## FINANCIAL DETAILS // Dollar General

THE OFFERING	
Price	\$795,000
Capitalization Rate	6.50%
Price/SF	\$89.43

PROPERTY DESCRIPTION	
Year Built / Renovated	2000*
Gross Leasable Area	8,890 SF
Type of Ownership	Fee Simple
Lot Size	0.59 Acres

LEASE SUMMARY	
Tenant	Dollar General
Rent Increases	None
Guarantor	Corporate Guarantee
Lease Type	Double Net
Lease Commencement	8/1/2020
Lease Expiration	07/31/2025
Renewal Options	None
Term Remaining on Lease (Yrs)	3 years 11 months
Landlord Responsibility	Roof, Structure, Parking Lot Maintenance (reimbursed)
Tenant Responsibility	Taxes & Insurance

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$52,200	\$4,350	\$5.87	6.57%
		\$0	\$0.00	0.00%







### AUSTIN

Known as the home of South by Southwest, the Austin-Round Rock metro covers about 4,225 square miles and consists of five counties in central Texas: Travis, Williamson, Hays, Caldwell and Bastrop. The population of the metro increased significantly in recent decades and now exceeds 2.2 million residents. Travis County holds more than half of the metro's population and is home to Austin, the capital of Texas with a population of 940,700 people. Employment gains in the tech sector have contributed significantly to the metro's recent population and median household income growth. Tesla is currently constructing a massive Gigafactory in the city that will be finalized this year. The facility is expected to generate at least 5,000 jobs, supporting future relocations and increased demand for housing.

#### METRO HIGHLIGHTS



##### MAJOR TECHNOLOGY PRESENCE

Tech companies are drawn to one of the nation's most educated labor pools, boosting professional and business services growth. Firms with local presence include Dell, IBM, and Oracle.



##### EMPLOYMENT GROWTH

The metro recorded average annual job growth of 3.8 percent in the five years prior to 2020. Last year, Austin was one of the nation's most resilient job markets, shedding 1.0 percent of its positions.

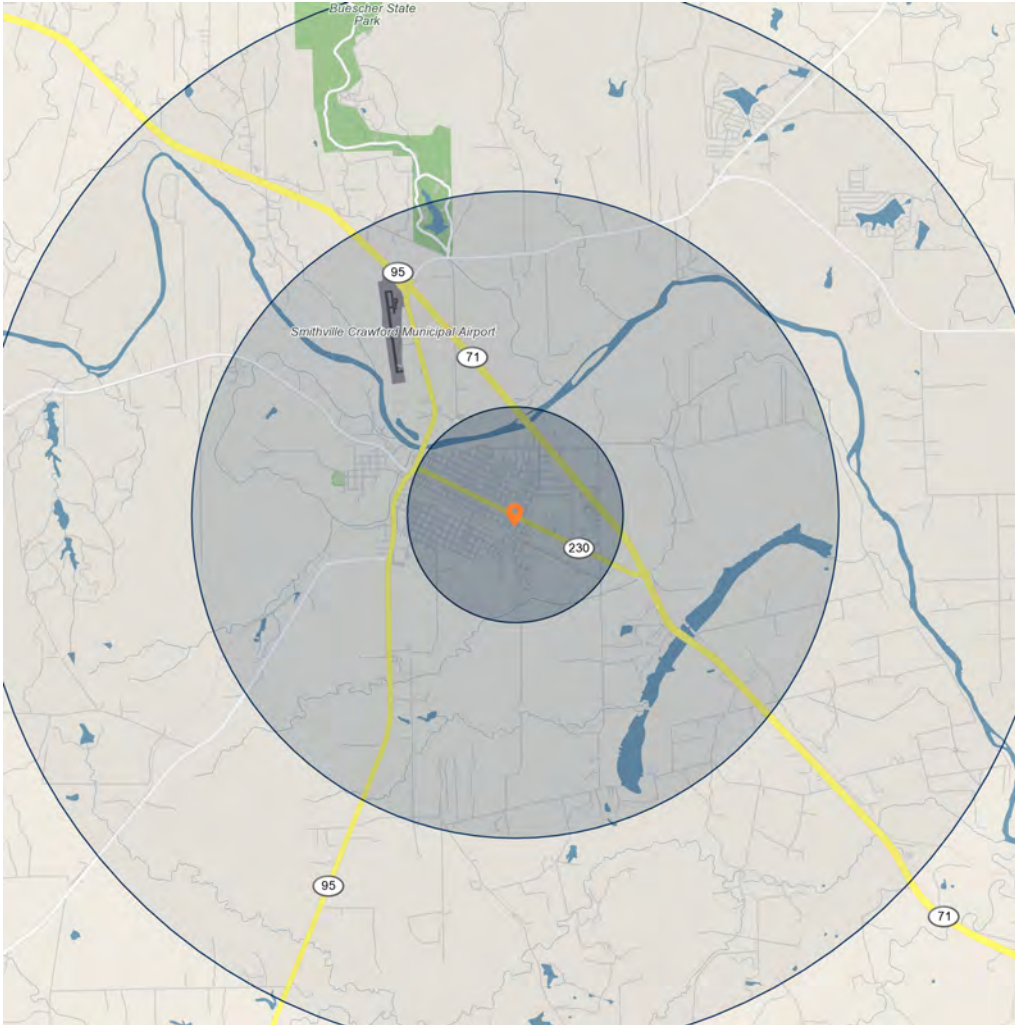


##### STRONG POPULATION GAINS

Future employment opportunities will attract skilled job seekers to the region, boosting the number of residents.







#### POPULATION

	1 Mile	3 Miles	5 Miles
2025 Projection	3,670	4,987	6,636
2020 Estimate	3,715	5,017	6,619
2010 Census	3,462	4,617	5,999
2000 Census	3,473	4,585	5,850

#### HOUSEHOLD INCOME

Average	\$62,324	\$63,278	\$67,287
Median	\$46,574	\$47,428	\$49,905
Per Capita	\$24,860	\$24,955	\$26,956

#### HOUSEHOLDS

2025 Projection	1,448	1,950	2,647
2020 Estimate	1,463	1,959	2,633
2010 Census	1,340	1,777	2,357
2000 Census	1,319	1,721	2,230

#### HOUSING

Median Home Value	\$154,436	\$157,838	\$164,246
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#### EMPLOYMENT

2020 Daytime Population	4,233	5,538	6,471
2020 Unemployment	3.92%	4.08%	4.25%
Average Time Traveled (Minutes)	28	29	30

#### EDUCATIONAL ATTAINMENT

High School Graduate (12)	33.59%	34.33%	35.70%
Some College (13-15)	22.06%	22.61%	22.59%
Associate Degree Only	6.30%	6.34%	6.34%
Bachelor's Degree Only	11.35%	11.54%	11.68%
Graduate Degree	6.87%	6.86%	6.81%



