



# **DOLLAR GENERAL PLUS**

*OFFERING MEMORANDUM*

*101 SE 6TH AVE | MINERAL WELLS, TX 76067*



## EXCLUSIVELY LISTED BY:

### BRETT BAUMGARTNER

Associate

DIRECT +1 (214) 692-2135

MOBILE +1 (281) 757-2709

brett.baumgartner@matthews.com

License No. 701324 (TX)

### JOSH BISHOP

First Vice President & Director

DIRECT +1 (214) 692-2289

MOBILE +1 (315) 730-6228

josh.bishop@matthews.com

License No. 688810 (TX)

### BROKER OF RECORD

KYLE MATTHEWS

License No. 9005919 (TX)

## TABLE OF CONTENTS

03

Executive Overview

08

Tenant Overview

06

Financial Overview

10

Area Overview





## INVESTMENT HIGHLIGHTS

- **2015 Upgraded Build-to-Suit Construction for Dollar General**
- **Dollar General Plus Store with Over 8 Years Remaining in the Base Term**
- **Absolute NNN Lease** | Zero Landlord Responsibilities
- **Strategically Located off Highway 180** | the Main Thoroughfare through Mineral Wells
- **Ideal Demographics** | Over 15,673 Residents within 3-Miles
- **Incredible Frontage Access that Sees Over 26,644 Vehicles Per Day**
- **Located within 2-Miles of Mineral Wells ISD** | 3,250+ Students
- **Strong Average Household Income of \$56,706**
- **Dense Retail Corridor with National Tenants** | Walmart Supercenter, Walgreens, Shell, CVS, McDonald's, Starbucks, Arby's, Aaron's, Whataburger, Taco Bell, Save A Lot, Ace Hardware, Take 5 Oil, AutoZone, Sonic, NAPA Auto Parts, O'Reilly Auto Parts, and more
- **Three, 5-Year Renewal Periods that Features Attractive 10% Rental Increases to Hedge Against Inflation**
- **Dollar General is a Publicly Traded (NYSE: DG) Fortune 500 Company with an S&P Investment Grade Credit Rating of BBB**
- **Currently over 18,000+ Locations and Expanding by 1,000 Stores Each Year.**
- **Dollar General has been in Business for 80 Years** | Current Net Worth of over \$6.2 billion



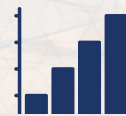
### LIST PRICE

\$2,400,320



### YEAR BUILT

2015



### CAP RATE

5.00%



### GROSS LEASABLE AREA

±10,640 SF





HIGH SCHOOL  
MINERAL WELLS

METRO  
DISCOUNT FOOD

HomeBase  
HARBOR FREIGHT TOOLS  
TSC TRACTOR  
SUPPLY CO

Walmart  
Supercenter

Save  
a lot



CANTEX

AutoZone

ACE  
Hardware

TACO  
CASA

SONIC

Ford

Mr. Jim's Pizza  
it's the Crust!

BRAZOS  
RIVER  
DENTAL

NAPA

brazos  
ANIMAL HOSPITAL

Pizza  
Hut

Chevron

180

180

± 12,000 VPD

± 12,000 VPD

DOLLAR GENERAL

Gulf





**STATE TRAILWAY**  
MINERAL WELLS



# DOWNTOWN MINERAL WELLS

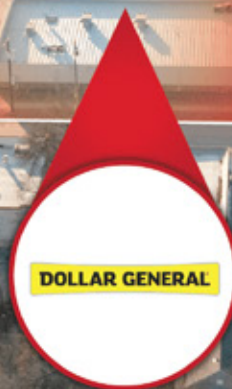
LESS THAN A MILE AWAY



**LET'S GROW CRAZY**  
COMMUNITY GARDEN



± 12,000 VPD



± 12,000 VPD

**POST OFFICE**  
MINERAL WELLS





DOLLAR GENERAL

# FINANCIAL OVERVIEW

DOLLAR GENERAL



## FINANCIAL OVERVIEW

TENANT TRADE NAME	Dollar General
TYPE OF OWNERSHIP	Fee simple
LEASE TYPE	Absolute NNN
ROOF AND STRUCTURE	Tenant Responsible
ORIGINAL LEASE TERM	15 Years
LEASE COMMENCEMENT DATE	6/18/2015
LEASE EXPIRATION DATE	6/30/2030
TERM REMAINING ON LEASE	± 8.5 Years
INCREASE	10% Every 5 Years in Option
OPTIONS	Three, 5-Year Options

Please contact a Matthews™ Capital Markets Agent for financing options.

Kevin Kern  
kevin.kern@matthews.com



## ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	CAP RATE
Current - 6/30/2030	\$10,012.92	\$120,155.04	5.00%
7/1/2030 - 6/30/2035	\$11,014.21	\$132,170.52	5.51%
7/1/2035 - 6/30/2040	\$12,115.63	\$145,387.56	6.06%
7/1/2040 - 6/30/2045	\$13,327.19	\$159,926.28	6.66%





# TENANT OVERVIEW

DOLLAR GENERAL



## 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 18,000 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 ± 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.



**18,000+**

LOCATIONS



**\$33.7B**

2021 REVENUE



**1939**

FOUNDED





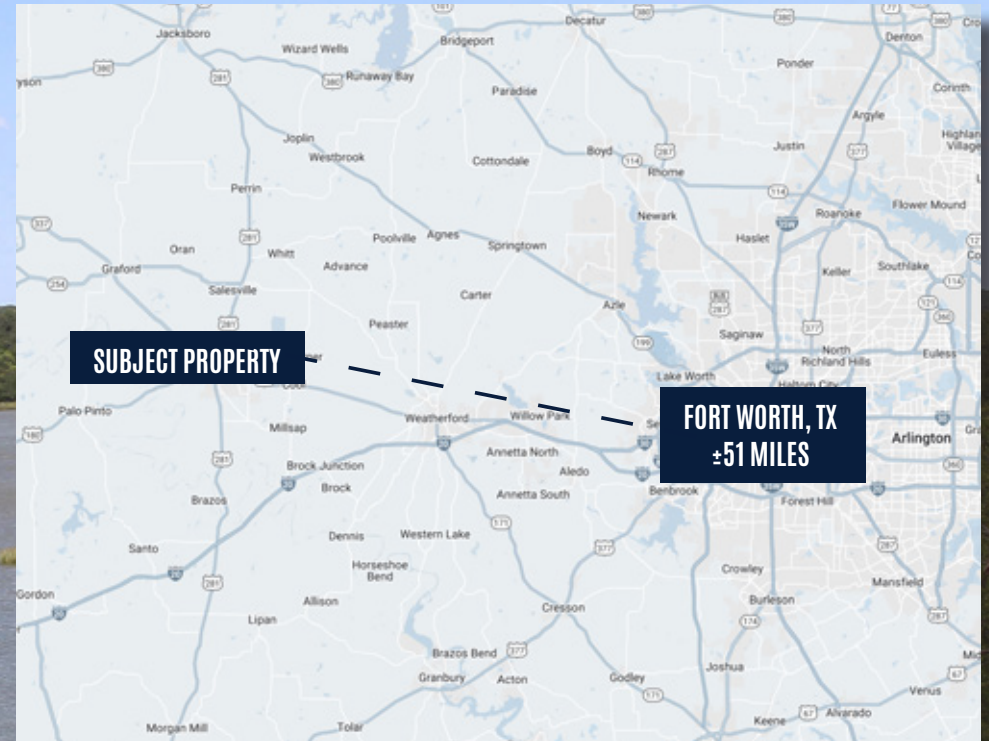
# AREA OVERVIEW

DOLLAR GENERAL



## MINERAL WELLS, TX

Mineral Wells is a city in Palo Pinto and Parker counties in the U.S. state of Texas. The city is named for mineral springs in the area, which were highly popular in the early 1900s. Mineral Wells is most famous for its Baker Hotel. Mineral Wells, Texas is a town with a lot of history and that gives the area a lot of charm. Being close to the Fort Worth area, many choose to live here in order to commute back and forth to work.





# FORT WORTH, TX

**#1 VISITOR AND LEISURE DESTINATION IN TEXAS**  
- VISIT DALLAS

**#2 BEST PLACE FOR BUSINESS AND  
CAREERS**  
- FORBES 2019

**BEST PLACE TO RETIRE 2020**  
- FORBES 2020





## FORT WORTH: A DESTINATION REDEFINED

Fort Worth, the City of Cowboys and Culture, is the 16th largest city in the United States and part of Texas' #1 tourist destination. An easily accessible international and domestic leisure destination, the city is conveniently located 17.5 miles away from Dallas-Fort Worth International Airport, which serves as a gateway for visitors from all over the world.

The city's nine major districts provide numerous possibilities for entertainment, cultural experiences, premier shopping and delicious cuisine. Residents have access to high-quality amenities for a low cost of living and educational opportunities ranging from grade school to research universities. Fort Worth maintains its small-town feel and hospitality as it embraces modernization and growth opportunities: It is one of the top locations in the country to live and work.

## ECONOMIC SNAPSHOT

Known as the most typically Texan of all Texas cities, Fort Worth balances its agriculture, cattle and oil heritage seamlessly with an ever-growing array of new businesses and industries. It is a city of partnership and progress that has evolved into one of the best places to do business in Texas. Burgeoning business opportunities are attracting international investment and world-class companies, earning Fort Worth a global reputation as a center for commerce.

Already a major center for industry, technology, distribution and transportation, Fort Worth offers corporations the best of Texas – an unparalleled mix of thriving businesses, entrepreneurial spirit, and an outstanding quality of life. An abundance of land and low operation costs distinguish Fort Worth from neighboring Dallas, especially for companies that need lots of space. Fort Worth has several major business parks located throughout the city, presenting copious opportunities for warehousing, industrial and other business space to suit the needs of effectively any company. Featured benefits of these business parks include foreign trade zone and triple freeport status.

Many of the nation's largest and most successful companies are already operating headquarters, manufacturing centers or distribution hubs in Fort Worth. These renowned businesses are in a wide array of industry clusters including natural gas, life sciences, logistics, aviation and aerospace, and manufacturing. To meet the demand for space, shopping centers, industrial building and offices are continuously being constructed, rendering real estate as one of the most dynamic sectors of the local economy.

## HIGHER LEARNING

Dallas-Fort Worth provides exceptional education opportunities with seven universities and colleges located in the immediate area. Every year matriculating students join the ever-growing pool of employees. It is this diverse and talented workforce that has remained a competitive advantage for the area in attracting relocating businesses.

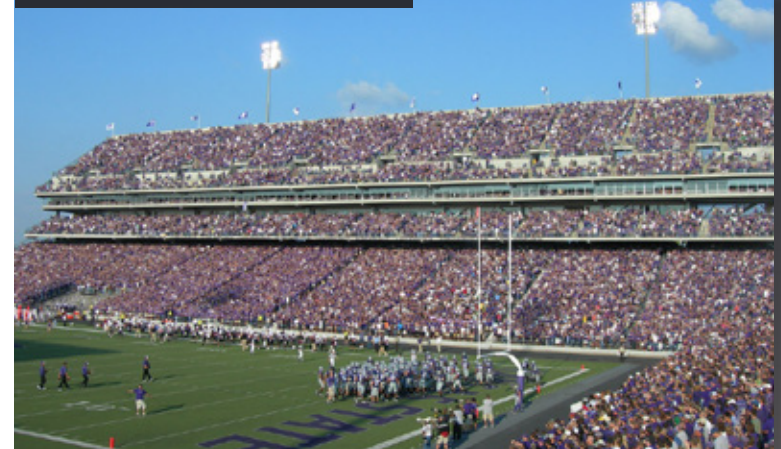
## TEXAS CHRISTIAN UNIVERSITY

Texas Christian University, or TCU, is the most prominent university in Fort Worth. Located about three miles from downtown, TCU's 325-acre campus consists of eight constituent colleges and schools. With a combined total undergraduate and graduate enrollment of over 10,000, TCU offers its students 119 undergraduate areas of study, 53 master's level programs and 28 areas of doctoral study.

DOWNTOWN FORT WORTH



TEXAS CHRISTIAN UNIVERSITY





## DOWNTOWN FORT WORTH

Downtown Fort Worth is the central business district of Fort Worth and is home to many commercial office buildings. From well-known national firms to local up-and-comers, downtown is the place to grow for any business.

A place unlike any other, the city center is cutting edge, fresh, exciting, and quintessentially Texan. It is the perfect place to experience Fort Worth's friendly ambiance and vibrant community. Day and night, downtown is abuzz with people who are fully immersed in the best nightlife, dining and entertainment Fort Worth has to offer.

### VOTED ONE OF THE MOST WALKABLE DOWNTOWNS IN THE UNITED STATES

#### POPULATION

	1-Mile	3-Mile	5-Mile
2026 Projection	6,012	16,552	19,917
2021 Estimate	5,738	15,884	19,013
2010 Census	5,724	15,817	20,606

#### HOUSEHOLDS

	1-Mile	3-Mile	5-Mile
2026 Projection	2,296	6,375	7,649
2021 Estimate	2,176	6,085	7,294
2010 Census	2,148	5,911	7,162

#### HOUSEHOLD INCOME

	1-Mile	3-Mile	5-Mile
Avg. Household Income	\$55,235	\$56,811	\$57,423

## DEVELOPMENT

Fort Worth's population continues to boom as people flock to the city, drawn by its steady economy, topnotch entertainment and easy going lifestyle. This recent growth has prompted the City of Fort Worth to pursue new approaches in handling major population surges.

Piloted by the Trinity River Vision Authority (TRVA), the Trinity River Vision (TRV) is a master plan for sustainable redevelopment of Fort Worth's downtown core surrounding the Trinity River. Now in progress, the most well-known of the Trinity River Vision projects is that which will transform a once-neglected and under-used section of the Trinity River into an urban riverfront community: The Panther Island Plan. In creating a waterfront neighborhood just north of downtown Fort Worth, the Panther Island Plan will effectively be doubling the size of the downtown area, consequently generating more than \$600 million in economic development activity solely in the first decade alone.

Panther Island is the largest mixed-use development in Fort Worth, opening up for the development of 800 acres connecting downtown, the cultural district and the stockyards as well as creating twelve miles of urban waterfront development potential. An inspired collection of area requirements, such as smarter zoning, will encourage sustainable central city development of over three million square feet of commercial space and 10,000 mixed-income households.

## MAGNOLIA AVENUE

On the southside of Fort Worth is a hipster enclave called Magnolia that's become one of the busiest pockets of the city. The streets here are lined with eccentric bars, coffee shops, vegan diners and B-Cycle stations — a citywide bike-share program. It's a newer neighborhood — still gentrifying, still up-and-coming, with chic hot spots thriving inside decades old buildings. The result: a funky-chic neighborhood where the antique meets the modern.

## COMPANY HEADQUARTERS







## WEST 7<sup>TH</sup>

Located on Seventh Street and University Drive near the Fort Worth business and cultural districts, West 7th is a 13-acre urban village that has quickly become one of the hottest entertainment scenes in the city. This trendy, pedestrian-friendly area is a strategic blend of urban elements in a mixed-use community offering high-concept dining, local specialty fashion retailers, unique entertainment venues, office and residential communities.

Crockett Row at West 7th is a popular urban development that links downtown Fort Worth, the Will Rogers Memorial Center and the Cultural District. With a modern vibe and a distinctive mix of great shopping, restaurants and nightlife, this development is anticipated to attract more and more visitors.



## SUNDANCE SQUARE

At the heart of Fort Worth's growing entertainment district, Sundance Square is the epitome of urban design and functionality and is one of the safest urban areas in the country. A 35-block development filled with boutiques, restaurants, night spots, and art galleries, Sundance Square is one of the best entertainment and shopping districts in the Southwest. The past and future intertwine in the square's 42 modern and historic buildings, red-brick streets, and expansive plaza, adding to its authenticity and charm.



## FROST TOWER

Frost Tower is a 25-story, high-rise luxury office building currently under construction in downtown Fort Worth. When it opened for business in early 2018, the \$115 million tower transformed the Fort Worth skyline.

Designed by Bennett Benner Partners for Anthracite Realty Partners, LLC, the building includes retail, office, parking and residential units. Jetta Operating Company, Inc. and Frost Bank are the main building tenants with additional lease space available. Parking spaces for the Fort Worth Club & Morningstar have been designed into the parking garage to provide convenient access to their facilities. Pedestrian access to the new tower is along Taylor Street, where visitors have access to a bank of high efficiency elevators taking them to the Sky Lobby level. Ground floor retail space enlivens the streetscape along 5th, Taylor and 6th Streets.

Modern, high-efficiency pedestrian lights further enhance the pedestrian experience by providing a well illuminated streetscape at the building perimeter. The Sky Lobby features views of surrounding downtown buildings as well as a security & visitor check-in area that guests will pass through on their way to the office tower elevator bank.



## CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Dollar General** located at **101 SE 6th Ave, Mineral Wells, TX 76067** ("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.



# DOLLAR GENERAL®

101 SE 6TH AVE | MINERAL WELLS, TX 76067

## OFFERING MEMORANDUM

### EXCLUSIVELY LISTED BY:

#### BRETT BAUMGARTNER

Associate

DIRECT +1 (214) 692-2135

MOBILE +1 (281) 757-2709

[brett.baumgartner@matthews.com](mailto:brett.baumgartner@matthews.com)

License No. 701324 (TX)

#### JOSH BISHOP

First Vice President & Director

DIRECT +1 (214) 692-2289

MOBILE +1 (315) 730-6228

[josh.bishop@matthews.com](mailto:josh.bishop@matthews.com)

License No. 01940394 (TX)

#### BROKER OF RECORD

KYLE MATTHEWS

License No. 9005919 (TX)





## 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.

Kyle Matthews/Matthews Retail Group Inc.	<b>678067</b>	<b>kyle.matthews@matthews.com</b>	<b>(310) 919-5757</b>
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
<b>Kyle Matthews</b>	<b>678067</b>	<b>kyle.matthews@matthews.com</b>	<b>(310) 919-5757</b>
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