

**DOLLAR
GENERAL®**

DOLLAR GENERAL

BROOKELAND, TEXAS

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM



\$1,840,000 | 4.75% CAP RATE

- » 15-Year Absolute NNN Lease to Investment Grade Tenant with Strong Financials
- » Corporate Guaranty (NYSE: "DG")
- » Dollar General Corporation is Rated "BBB" by S&P
- » 10% Rental Increases Every Five Years
- » Strategic Location on Brookeland's Main Thoroughfare
- » Easily Accessible Location From U.S. Highway 96 North
- » 1.4 Miles From Brookeland High School (196 Students)
- » Average Annual Household Income of \$68,818 Within Five Miles (Projected to Increase 12% by 2026)
- » New 2022 Construction in Tax-Free State

FILE PHOTO

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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**YURAS
AICALE
FORSYTH
CROWLE**

Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	15235 US Highway 96 North, Brookeland, TX		
PRICE	\$1,840,000		
CAP RATE	4.75%		
NOI	\$87,388		
TERM	15 years		
RENT COMMENCEMENT	February 7, 2022		
LEASE EXPIRATION	February 28, 2037		
RENTAL INCREASES	10% rental increases in option periods		
	YEAR	RENT	RETURN
	1-15	\$87,388	4.75%
	16-20 (Option 1)	\$96,127	5.23%
	21-25 (Option 2)	\$105,739	5.75%
	26-30 (Option 3)	\$116,313	6.32%
	31-35 (Option 4)	\$127,945	6.95%
YEAR BUILT	2022		
BUILDING SF	10,640 SF		
PARCEL SIZE	±1.9945 acres (86,880.61 SF)		
LEASE TYPE	Absolute NNN, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

FILE PHOTO



NEW 15-YEAR ABSOLUTE NNN LEASE WITH CORPORATE GUARANTY TO GROWING RETAIL TENANT

- » New 15-year absolute NNN lease to growing retail tenant
- » Guaranteed by Dollar General Corporation (NYSE: "DG")
- » Dollar General's annual revenue exceeds \$34 billion
- » Dollar General Ranked #91 on Fortune 500 list (12 consecutive years of Fortune 500 ranking growth)
- » Dollar General operates more than 18,130 locations in 46 states and has plans for significant future growth
- » Tenant is responsible for taxes, insurance, and all maintenance, including roof, structure, and parking lot
- » No landlord management, ideal investment opportunity for an out-of-area investor

STRATEGIC LOCATION ON BROOKELAND'S MAIN THOROUGHFARE

- » Easily accessible from U.S. Highway 96 North, Brookeland's main thoroughfare
- » U.S. Highway 96 North connects Beaumont and Jasper to northern Texas cities
- » 1.4 miles from Brookeland High School (196 students)
- » Near area attractions and popular family vacation destinations including Powell Park Resort & Marina, Sam Rayburn Marina Resort (12 cabins, nine rooms, and 22 RV sites), Brookeland / Lake Sam Rayburn KOA Holiday, and many more
- » Minutes from Downtown Brookeland, 8.4 miles from Downtown Pineland, and 150 miles from Houston (the fourth-most populous city in the U.S. with over 2.3 million residents)
- » Average annual household income of \$68,818 within five miles (projected to increase 12% by 2026)

NEW 2022 CONSTRUCTION IN TAX-FREE STATE

- » High-quality construction completed in 2022
- » Texas has no state income tax, estate tax, or inheritance tax



**SAM RAYBURN
RESERVOIR**

**San Augustine
Park**

Buck Bay

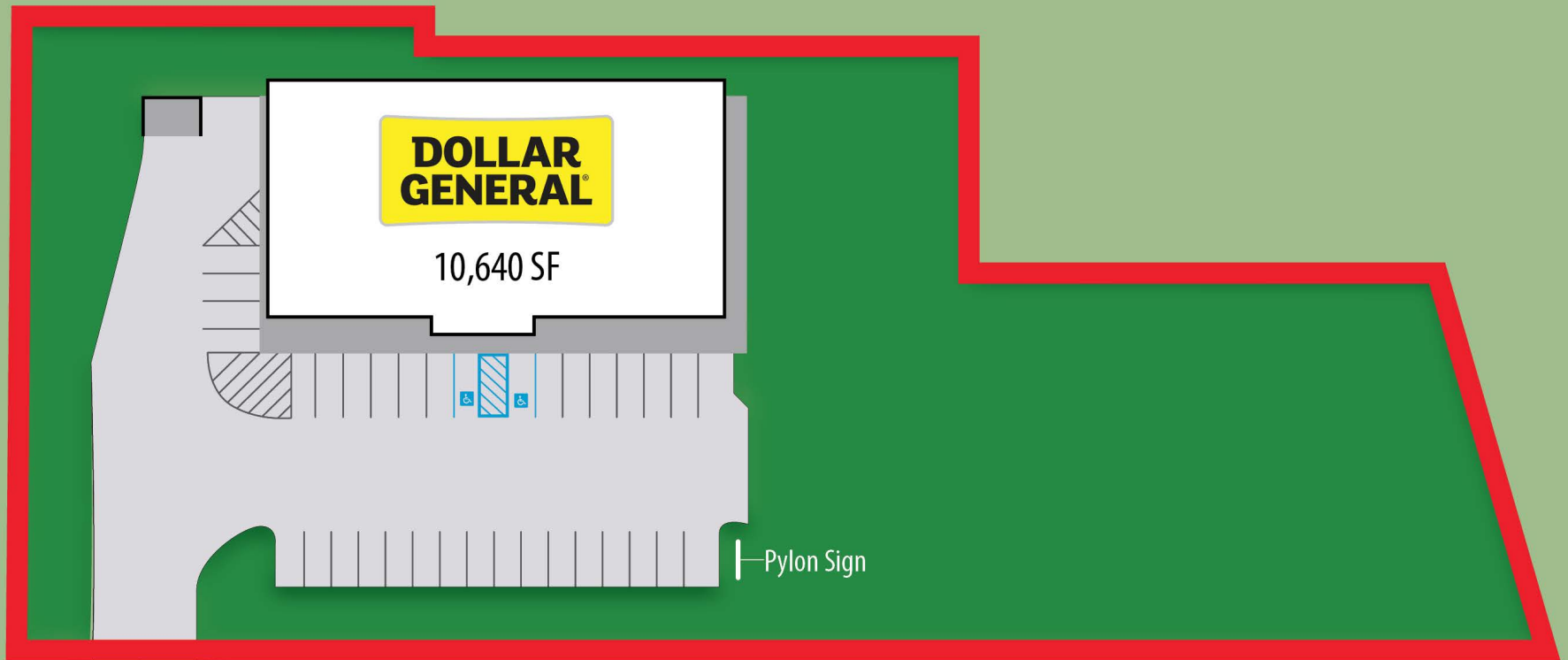
**DOWNTOWN PINELAND
(8.4 miles)**

**Brookeland
High School
(196 students)**

**DOLLAR
GENERAL**
(Under Construction)

96 / U.S. Highway 96 North

SITE PLAN



U.S. HIGHWAY 96 NORTH

TENANT SUMMARY



**DOLLAR
GENERAL®**

Dollar General Corporation is an American chain of variety stores headquartered in Goodlettsville, Tennessee, which has been in expansion mode for several years. Dollar General offers products that are frequently used and replenished—such as food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, and seasonal items—at low, everyday prices in convenient neighborhood locations. A leading discount retailer, Dollar General operates more than 18,130 stores in 46 states and has plans for significant future growth.

Dollar General entered into the Fortune 100 on the strength of a 21.6% net sales increase in 2021 and will speed up the rollout of a new-format store called Popshelf, aimed at more affluent suburban shoppers. It also plans to open another 1,050 of its traditional Dollar General stores. Dollar General has a credit rating of BBB from Standard & Poor's. According to a recent article published by the Wall Street Journal, "With its convenient locations for frugal shoppers, Dollar General has become one of the most profitable retailers in the United States and a lifeline for lower income customers bypassed by other major chains.

For more information, please visit www.dollargeneral.com.

TICKER	NYSE: "DG"	# OF LOCATIONS	18,130+
REVENUE	\$34.2B	EMPLOYEES	163,000+

LEASE ABSTRACT

TENANT	Dolgencorp of Texas, Inc.		
GUARANTOR	Dollar General Corporation		
ADDRESS	15235 US Highway 96 North, Brookeland, Texas 75931		
RENT COMMENCEMENT	February 7, 2022		
LEASE EXPIRATION	February 28, 2037		
RENEWAL OPTIONS	Four (4) five (5) year options		
RENTAL INCREASES	YEAR	RENT	RETURN
	1-15	\$87,388	4.75%
	16-20 (Option 1)	\$96,127	5.23%
	21-25 (Option 2)	\$105,739	5.75%
	26-30 (Option 3)	\$116,313	6.32%
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REAL ESTATE TAXES	Tenant shall pay for all real estate taxes		
INSURANCE	Tenant is responsible for all insurance costs.		
REPAIR & MAINTENANCE	Tenant is responsible for all maintenance costs.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

Dollar General is easily accessible from U.S. Highway 96 North - Brookeland's main thoroughfare, which connects Beaumont and Jasper to northern Texas cities. The average annual household income is \$68,818 within five miles and is projected to increase 12 percent by 2026. The site is 1.4 miles from Brookeland High School (196 students). The property is near area attractions and popular family vacation destinations including Powell Park Resort & Marina, Sam Rayburn Marina Resort (12 cabins, nine rooms, and 22 RV sites), Brookeland / Lake Sam Rayburn KOA Holiday, and many more. The property is minutes from Downtown Brookeland, 8.4 miles from Downtown Pineland, and 150 miles from Houston (the fourth-most populous city in the U.S. with over 2.3 million residents).

ACCESS

Access from U.S. Highway 96 North

TRAFFIC COUNTS

U.S. Highway 96 North: 5,367 AADT

PARKING

35 parking stalls including two (2) handicap stalls

YEAR BUILT

2022

NEAREST AIRPORT

Jasper County-Bell Field (JAS | 19.1 miles)



35
PARKING
STALLS



2022
YEAR BUILT



**NEAREST
AIRPORT**
JASPER
COUNTY-BELL FIELD

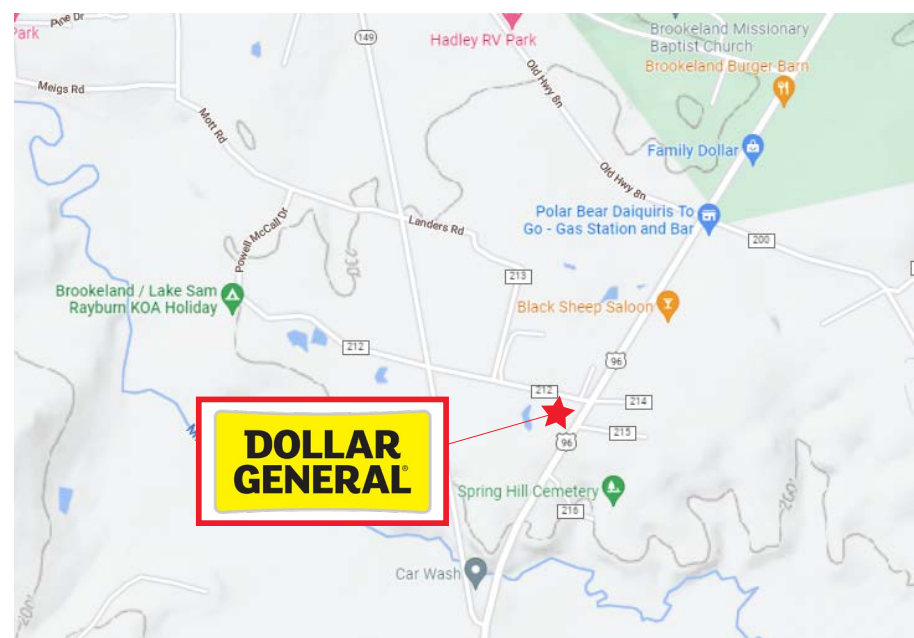
AREA OVERVIEW

Brookeland is an unincorporated community in southwestern Sabine and northwestern Jasper counties in the Deep East region of the State of Texas. It is located 13 miles south of Bronson on U.S. Highway 96 North. The Brookeland Independent School District serves students in the area. West Sabine ISD serves some students in the area as well. Jasper County is located in Southeast Texas, bordered on the north by San Augustine and Sabine counties, on the east by Newton County, on the south by Orange County, and on the west by Hardin and Tyler counties. The county seat, Jasper, is 115 miles northeast of Houston and 23 miles west of the Sabine River and Louisiana. Jasper County had a population of 32,980 as of the 2020 U.S. Census. The county was created as a municipality in Mexico in 1834, and in 1837 was organized as a county in the Republic of Texas.

Sabine County is an original Texas county located on the central-eastern border of the state. The county was organized on December 14, 1837, and named for the Sabine River, which forms its eastern border. Sabine County covers 546 square miles in the Redlands region, which is covered with longleaf pine, oak, and hickory forests. The southern part of the county is gently rolling to hilly with loamy surfaces and deep reddish, clayey, iron-rich subsoils. Jasper and Sabine County are located in the Deep East Texas region. The 12-county Texas region stretches from Nacogdoches County south down to Tyler County, and from Trinity County eastward to Newton County on the Louisiana border. Quality of life is one of the main attractions of Deep East Texas, also known as the Texas Forest Country. The region offers natural beauty, recreational opportunities, and a low cost of living. Healthcare, education, and manufacturing are the largest employment sectors with agriculture and oil/gas continuing to make up a strong component of the economy.

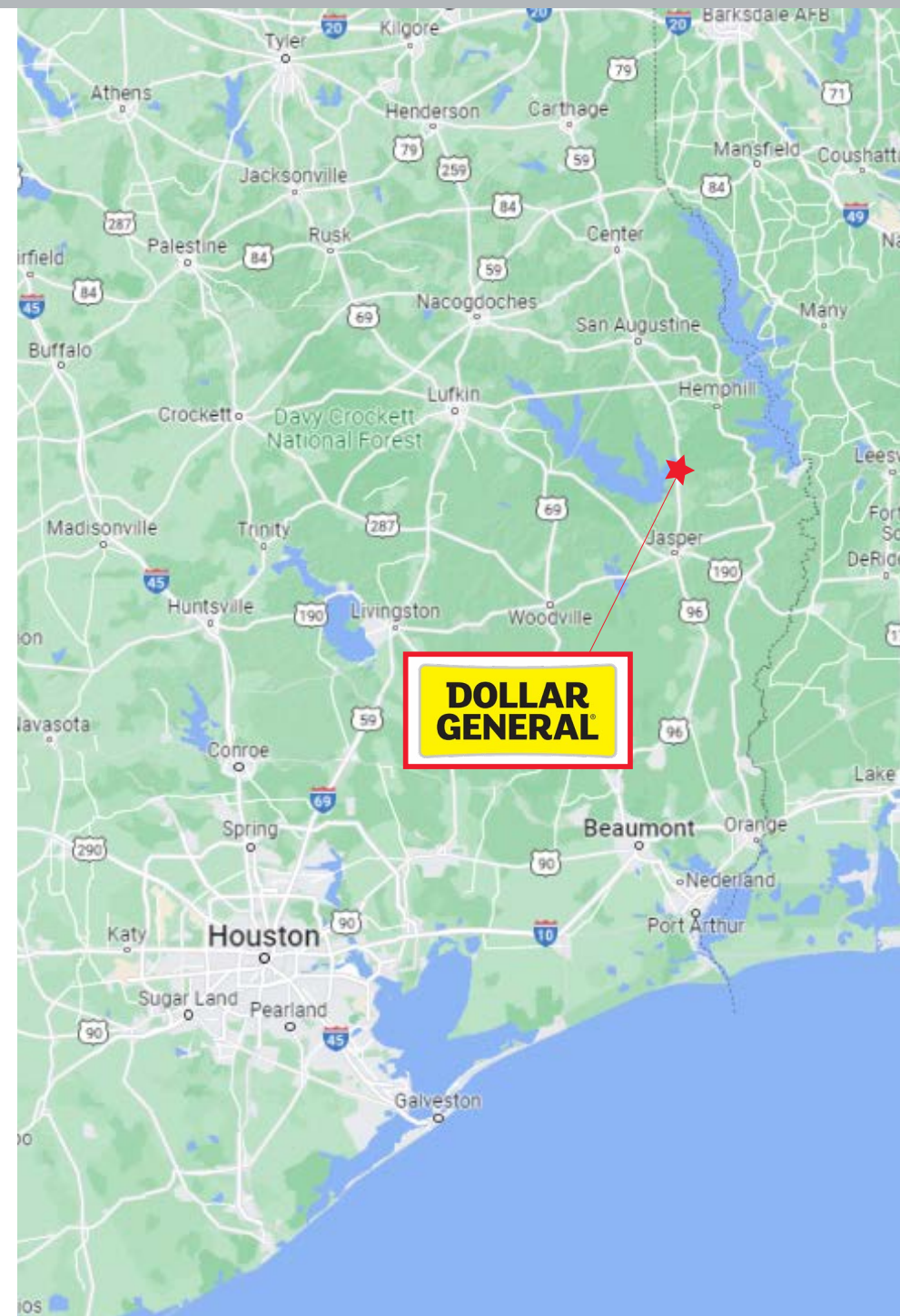
- » The Deep East Texas Region covers an area of 9,906 square miles and supports a population of about 371,000 residents.
- » The Deep East Texas region boasts four national forests, three major reservoirs plus numerous smaller lakes.
- » Major employers in the Deep East Texas region include well-known names like Lockheed Martin, Nucor Steel, WestRock, Georgia Pacific, Roy O. Martin, Portacool, Tyson Foods, Pilgrims Pride, and regional grocer Brookshire Brothers.

LARGEST INDUSTRIES IN SABINE COUNTY	# OF EMPLOYEES
OFFICE & ADMINISTRATIVE SUPPORT OCCUPATIONS	454
SALES & RELATED OCCUPATIONS	373
CONSTRUCTION & EXTRACTION OCCUPATIONS	243
EDUCATION INSTRUCTION & LIBRARY OCCUPATIONS	216
HEALTHCARE SUPPORT OCCUPATIONS	212
INSTALLATION, MAINTENANCE & REPAIR	187
PRODUCTION OCCUPATIONS	172
PERSONAL CARE & SERVICE OCCUPATIONS	156
MANAGEMENT OCCUPATIONS	155
TRANSPORTATION OCCUPATIONS	135



DEMOGRAPHIC PROFILE

2021 SUMMARY	5 Mile	10 Mile	15 Miles
Population	2,093	5,314	13,767
Households	878	2,228	5,605
Families	634	1,590	3,876
Average Household Size	2.38	2.38	2.43
Owner Occupied Housing Units	748	1,893	4,493
Renter Occupied Housing Units	130	335	1,112
Median Age	51.2	50.1	46.7
Average Household Income	\$68,818	\$67,937	\$67,069
2026 ESTIMATE	5 Mile	10 Mile	15 Miles
Population	2,170	5,441	13,909
Households	909	2,279	5,665
Families	655	1,623	3,909
Average Household Size	2.38	2.38	2.43
Owner Occupied Housing Units	781	1,951	4,591
Renter Occupied Housing Units	128	328	1,074
Median Age	51.9	50.6	47.2
Average Household Income	\$77,310	\$76,840	\$75,153



INFORMATION ABOUT BROKERAGE SERVICES

**DOLLAR
GENERAL®**



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.

11-2-2015



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:
 - o that the owner will accept a price less than the written asking price;
 - o that the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - o 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.

Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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	

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