

**DOLLAR  
GENERAL**

ODEM, TX  
(CORPUS CHRISTI MSA)



**STRIVE**



# Dollar General®

1627 Voss Rd  
Odem, TX 78370

## OFFERING SUMMARY

Price	\$981,000
Cap Rate	5.75%
Net Operating Income	\$56,418
Year Built	2005
Gross Leasable Area	9,100 SF
Lot Size	0.24 Acres

## LEASE SUMMARY

Original Lease Term	20 Years
Lease Commencement	10/01/2004
Lease Expiration	09/30/2024
Remaining Term	2 Years
Lease Type	NN
Roof & Structure	Landlord
Increases	10% Every Five Years
Options	1 x 5 Years

### Notes:

- Percentage Rent = 2.5% on sales exceeding \$1,645,600
- Jun 2020-May 2021 Sales were \$1,927,624
- Percentage Rent for 2021 was \$7,050.61 (Base Rent is \$49,368)
- Landlord is responsible for roof, parking lot, landscaping, structure, interior and exterior utility lines and pipes, and HVAC replacement and any repairs over \$1,000
- Tenant currently pays \$338.02 monthly for in addition to rent for Parking Lot Maintenance

## ANNUALIZED OPERATING DATA

Year(s)	Commencement	Annual	Increase
1-10	10/1/2004	\$40,800	-
11-15	10/1/2014	\$44,880	10.00%
16-20	10/1/2019	\$56,418	25.71%
Option 1: 21-25	10/1/2024	\$54,304	-3.75%
NET OPERATING INCOME		\$56,418	



### For Financing Options, Please Contact:



**Greg Holley** | Managing Partner  
High St Capital  
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## DOLLAR GENERAL®

Dollar General is an American chain of variety stores headquartered in Goodlettsville, Tennessee. As of early 2021, Dollar General operates over 17,000 stores in the United States. Dollar General locations sell items including food, snacks, health and beauty aids, cleaning supplies, basic apparel, housewares, seasonal items, paper products and much more. The company began in 1939 as a family-owned business called J.L. Turner and Son in Scottsville, Kentucky. In 1955, the name changed to Dollar General Corporation and in 1968 the company went public on the New York Stock Exchange. Dollar General has grown to become one of the most profitable stores in the rural United States with revenue reaching around \$27 billion in 2019.

### COMPANY SUMMARY

<b>Company</b>	Dollar General Corporation
<b>Ownership</b>	Public (NYSE: DG)
<b>Number of Locations</b>	17,000+ Nationwide
<b>Years in Business</b>	82 Years
<b>Headquarters</b>	Goodlettsville, TN
<b>Website</b>	<a href="http://www.dollargeneral.com">www.dollargeneral.com</a>





- Dollar General Corporate Guarantee (NYSE: DG)
- High Store Sales with Percentage Rent - We Have Access to Store Sales
- Very Low Rent-to-Sales Ratio
- Increasing Store Sales over the Last Several Years
- Low Rent and Low Price Point - only \$6.20/SF in Rent
- Located in the Corpus Christi MSA which has a Population of over 400,000
- Average Household Income in a 5 Mile Radius is Over \$70,000
- Only Dollar Store in Odem and is Situated right off Hwy 77 - a Major Throughfare of the Corpus Christi MSA

## SNAPSHOT



22,087

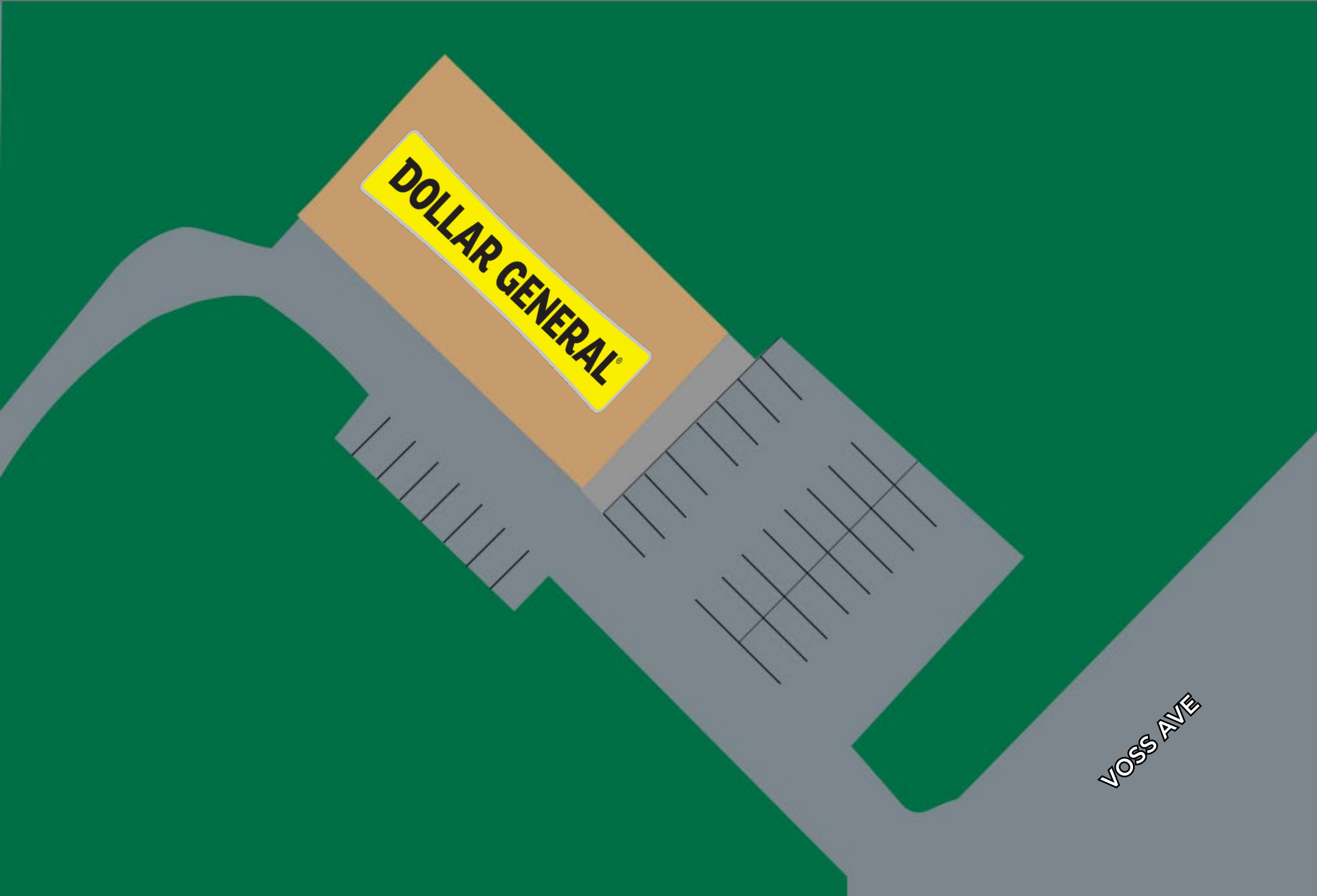
Estimated Vehicle  
Per Day

\$71,998

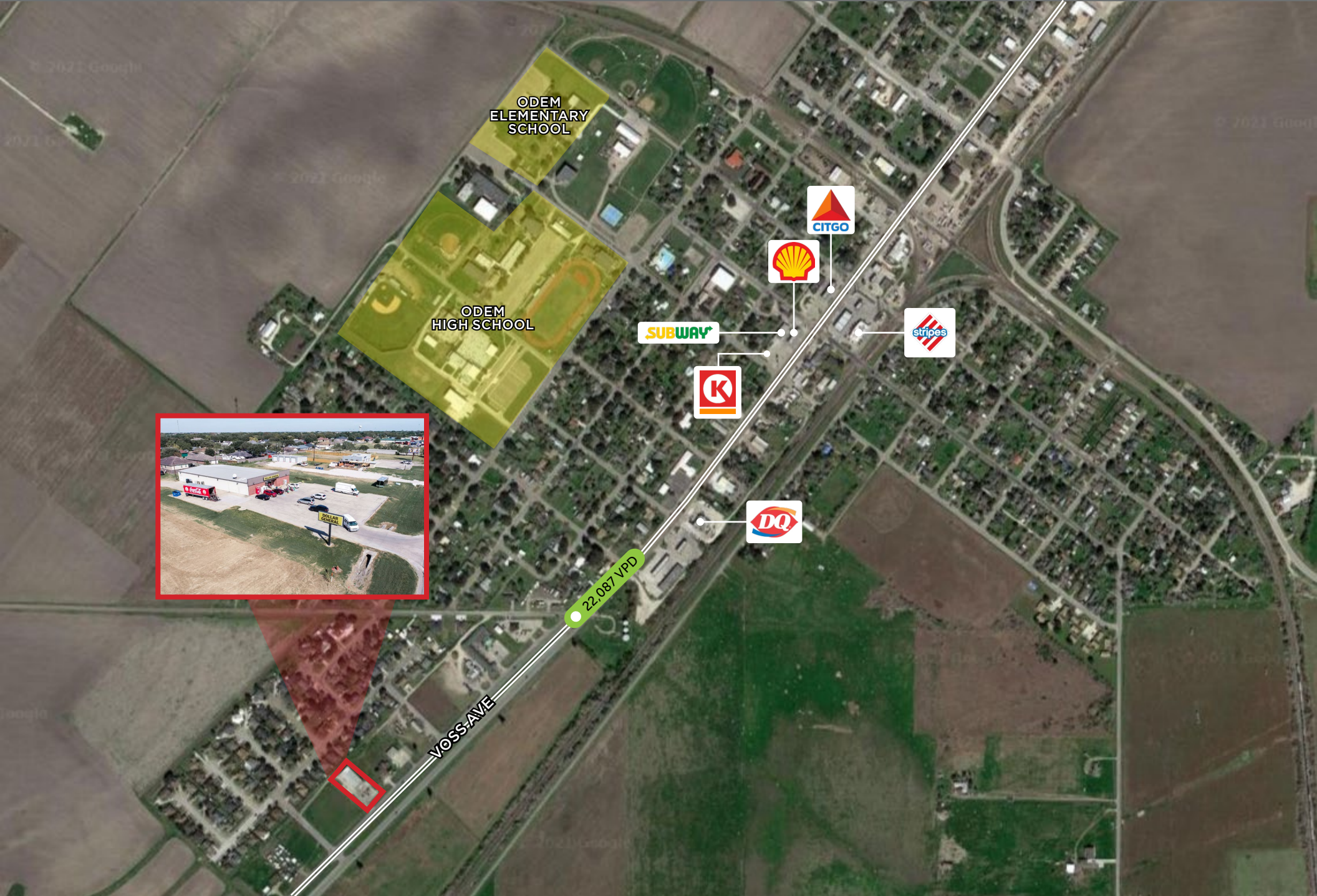
Average Household  
Income

4,652

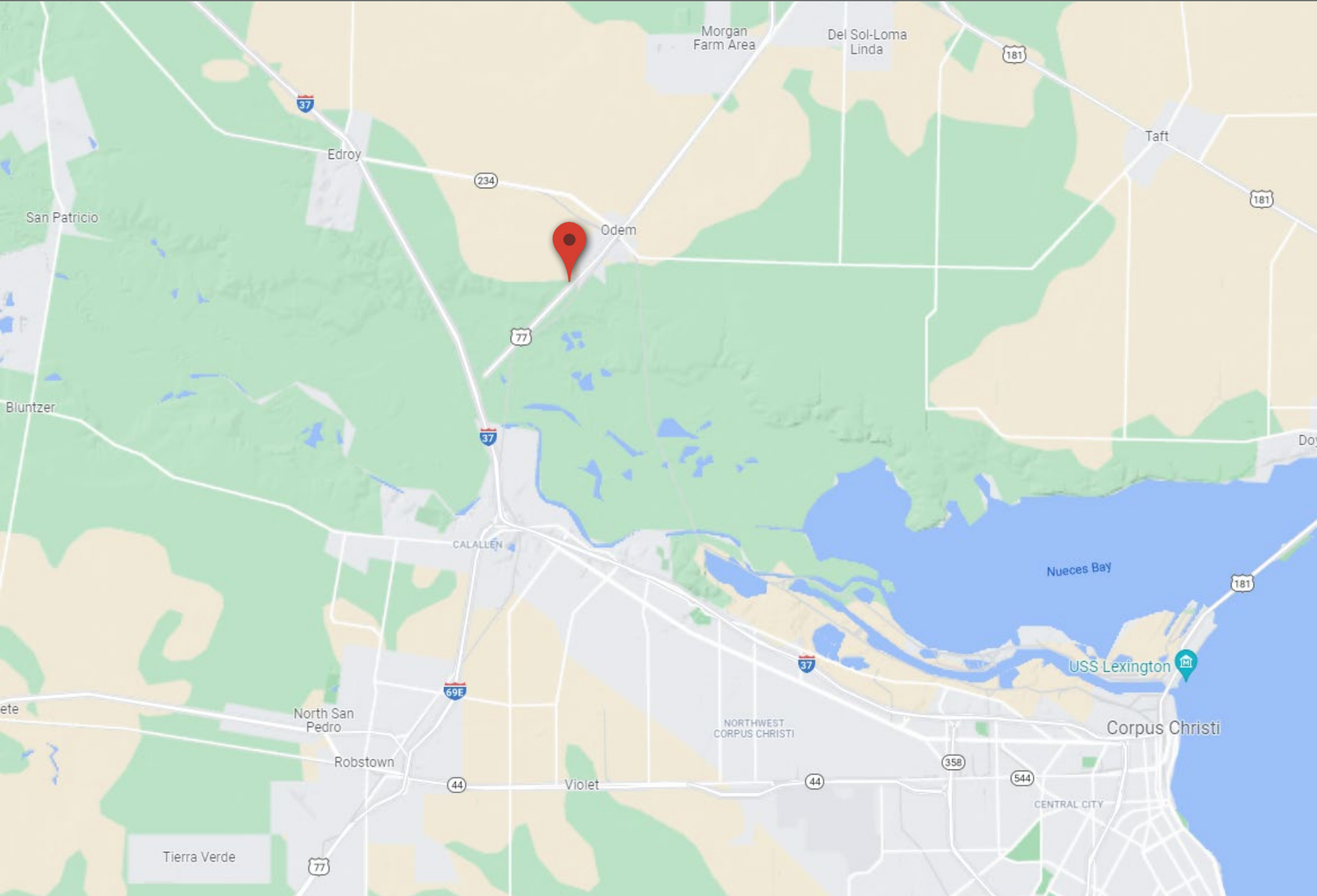
Population:  
5 Mile Radius

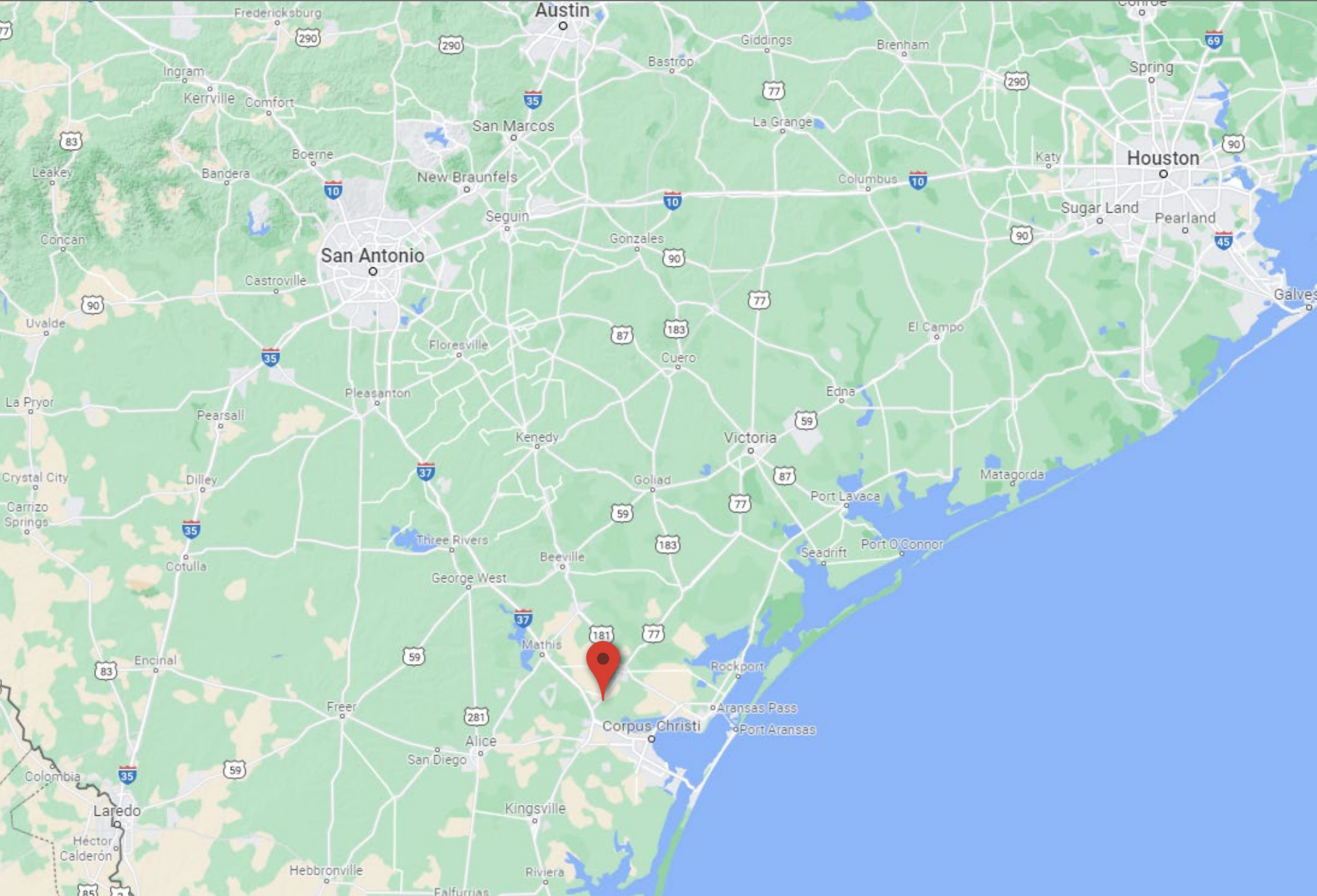
















# Corpus Christi, TX

## OVERVIEW

Corpus Christi is a coastal city in the South Texas region in the U.S. state of Texas. It is located 130 miles southeast of San Antonio along the Gulf Coast. Corpus Christi is the county seat of Nueces County and also extends into Aransas, Kleberg and San Patricio counties. The city's population was estimated to be 326,586 in 2019, making it the eighth-most populous city in Texas. The Corpus Christi metropolitan area had an estimated population of 442,600. It is also the hub of the six-county Corpus Christi-Kingsville-Alice Combined Statistical area, with a 2019 estimated population of 535,257.

The city is home to the Port of Corpus Christi, the fifth-largest in the United States, and is served by the Corpus Christi International Airport. The majority of the population is employed in the Services, Wholesale and Retail Trades and Government sectors. The Port of Corpus Christi is the deepest inshore port on the Gulf of Mexico, handles mostly oil and agricultural products. Much of the local economy is driven by tourism and the oil & petrochemicals industry. In 2005, the Port was ranked as the 47th largest in the

world by cargo tonnage.

Corpus Christi is home to two installations of the United States military: the Corpus Christi Army Depot, and Naval Air Station Corpus Christi. Corpus Christi Army Depot, located on NAS Corpus Christi, is the largest helicopter repair facility in the world. A third military installation, also located on NAS Corpus Christi, is the United States Coast Guard Sector/Air Station Corpus Christi.

Other large employers include CHRISTUS Spohn Health System, the Corpus Christi Independent School District, H-E-B and Bay Ltd. Other companies based in Corpus Christi include Stripes Convenience Stores and AEP Texas.

The city is home to a number of popular destinations for both tourists and residents. Some of the most visited attractions are located on North Beach, where the Texas State Aquarium and the USS Lexington Museum on the Bay are located.





	3 Mile	5 Mile	10 Mile
Population			
2010 Population	3,846	5,118	46,481
2020 Population	3,471	4,652	49,074
2025 Population Projection	3,359	4,511	49,065
Median Age	35.9	36.4	35.9
Bachelor's Degree or Higher	13%	13%	16%
U.S. Armed Forces	0	0	51
Population by Race			
White	3,385	4,531	46,752
Black	33	47	954
American Indian/Alaskan Native	21	30	398
Asian	4	7	329
Hawaiian & Pacific Islander	0	0	36
Two or More Races	27	36	606
Hispanic Origin	2,648	3,386	30,750
Housing			
Median Home Value	\$97,954	\$108,855	\$153,821
Median Year Built	1974	1976	1980

	3 Mile	5 Mile	10 Mile
Households:			
2010 Households	1,271	1,703	16,035
2020 Households	1,147	1,549	16,854
2025 Household Projection	1,110	1,502	16,840
Owner Occupied	833	1,143	12,066
Renter Occupied	277	359	4,774
Avg Household Size	3	3	2.9
Avg Household Vehicles	2	2	2
Total Consumer Spending	\$33.4M	\$45.6M	\$533.6M
Income			
Avg Household Income	\$72,408	\$71,998	\$84,337
Median Household Income	\$49,888	\$51,594	\$69,733
< \$25,000	321	400	3,152
\$25,000 - 50,000	253	352	3,373
\$50,000 - 75,000	175	235	2,387
\$75,000 - 100,000	121	155	2,361
\$100,000 - 125,000	161	237	2,227
\$125,000 - 150,000	18	43	1,252
\$150,000 - 200,000	24	52	1,300
\$200,000+	73	74	803

Demographic data © CoStar 2021



## CONFIDENTIALITY AGREEMENT

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from STRIVE and it should not be made available to any other person or entity without the written consent of STRIVE. By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property at this time, please return this offering memorandum to STRIVE.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. STRIVE has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe to be reliable; however, STRIVE has not verified, and will not verify, any of the information contained herein, nor has STRIVE conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT STRIVE AGENT FOR MORE DETAILS.



## Net Lease Disclaimer

**STRIVE hereby advises all prospective purchasers of Net Leased property as follows:**

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, STRIVE has not and will not verify any of this information, nor has STRIVE conducted any investigation regarding these matters. STRIVE makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. STRIVE expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

**By accepting this Marketing Brochure you agree to release STRIVE and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.**





## 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.



exclusively listed

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