

RANDALL COMMERCIAL GROUP, LLC

INVESTMENT REAL ESTATE OPTIMIZED

Representative Photo



DOLLAR GENERAL | PFLUGERVILLE, TX | UNDER CONSTRUCTION

FOR SALE // \$3,267,456 // 4.25% CAP RATE //

RETAIL PROPERTY // ***SEE PAGE 2 FOR IMPORTANT OWNER-AGENCY DISCLOSURE***

TEXAS DESIGNATED BROKER:

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DISCLAIMER



CONFIDENTIALITY & DISCLAIMER

The information provided within this Offering Memorandum has been obtained from sources that are believed to be reliable, but Randall Commercial Group, LLC has not verified the information and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. The information may be estimated or generalized and is prepared to provide a summary of highlights and only a preliminary level of information regarding the project. Any interested party must independently investigate the subject property, particularly from a physical, financial, tenant, and overall development standpoint. Any projections, opinions, assumptions or estimates used are for example only and do not represent the current or future performance of the property. This information is not intended to provide full due diligence on the subject property, as it is the responsibility of the interested buyer to conduct full due diligence with their advisors. The data contained within this offering memorandum is for information purposes only and is not sufficient for evaluation of Property for potential purchase.

Randall Commercial Group, LLC has not performed due diligence pertaining to the physical state of the property nor the property's current or future financial performance. Furthermore, no due diligence has been performed regarding the financial condition or future plans for this location. You and your advisors should conduct a careful, independent investigation of the property to determine to your satisfaction the suitability of the property for your needs. This information may have changed and there may be omissions of material data as this is not intended to provide complete due diligence.

Past, expected or projected performance does not guarantee future performance. Property owners and/or buyers bear the full risk and exposure of all business, events, tenant, credit, and liability associated with such properties. The acreage, size, and square footage of the property and improvements are estimated and should be independently verified. Inherent risk and concentrated exposure are associated with single tenant occupied properties and prospective buyer should fully investigate tenant, lease, market, and all relevant aspects of this property, tenant, and transaction. Unless a fully executed purchase and sale agreement has been executed, seller and Randall Commercial Group, LLC expressly reserves the right, at their sole discretion, to reject any and all expressions and/or interests or offers to purchase the property and to terminate negotiations and discussions with any person or entity reviewing this offering memorandum or making an offer on property unless a purchase and sale agreement of property has been executed and delivered.

In no event shall prospective purchaser or its agent have any claims against Seller or Randall Commercial Group, LLC or any of its affiliates, directors, offices, owners, agents, or licensees for any damages, liability, or any cause of action relating to this solicitation process, the marketing material, marketing process, or sale of property. By reviewing the material contained herein, you are agreeing to the terms and limitations of its use provided herein.

An owner/agency relationship exists with an Associate Broker of Randall Commercial Group, LLC, and the owner of the Subject Property located at 1500 South Heatherwilde Blvd., Pflugerville, TX. The Associate Broker has an ownership interest in the Subject Property located at 1500 South Heatherwilde Blvd., Pflugerville, TX, and other business with the Manager of the ownership entity.

INVESTMENT SUMMARY



INVESTMENT SUMMARY

OFFERING PRICE:	\$3,267,456
NET OPERATING INCOME:	\$138,867
YR1 CAP RATE:	4.25%
YEAR BUILT:	2022
BUILDING SIZE:	9,026 SF
LOT SIZE:	1.65 Acres
PROPERTY ADDRESS	1500 South Heatherwilde Blvd.
CITY, STATE, ZIP:	Pflugerville, TX 78660
3 MILE POPULATION:	45,562

LOCATION DESCRIPTION

This wood-frame Dollar General is located on the corner of S. Heatherwilde Blvd. and Wells Branch Parkway just ± 14 miles East of Austin, TX. The property is strategically located across from a high-end apartment complex and only ± 1.8 miles from Pflugerville High School and Middle School. The Pflugerville population has increased every year since 2016 (27.7%) and is said to be the 3rd fastest growing city in America between July 2016 and July 2017 (source: <https://cbsaustin.com/>). It is home to a new Amazon Distribution Center, Solar Farm operated by Duke Energy, Curative Inc., and minutes away from Austin's new Apple campus.

PROPERTY DESCRIPTION

Randall Commercial Group, LLC is pleased to exclusively offer for sale this brand new, free-standing Dollar General located in Pflugerville, TX. The subject property is currently under construction and has an estimated delivery date of July 2022. The building is Dollar General's wood frame prototype with an asphalt shingle roof and an upgraded exterior consisting of brick, fiber cement siding, and limestone. Dollar General has signed a 15-year, NNN lease that will commence shortly after the delivery. The Pflugerville Dollar General is located on the corner of S. Heatherwilde Blvd. and Wells Branch Parkway just ± 14 miles East of Austin, TX. The property is strategically located across from a high-end apartment complex and only ± 1.8 miles from Pflugerville High School and Middle School. Dollar General is an investment-grade tenant with a Standard & Poor's "BBB" credit rating and is considered one of the strongest tenants in the nation.

LEASE SUMMARY

TENANT:	Dolgencorp of Texas, Inc. d/b/a Dollar General
LEASE TYPE:	NNN
PRIMARY LEASE TERM:	15-years
ANNUAL RENT:	\$138,866.88
RENT PSF:	\$15.39
BLDG. DELIVERY DATE:	Est. July 2022
RENT COMM. DATE:	TBD
RENEWAL OPTIONS:	Five (5), Five (5) Year Options
RENT BUMPS:	10% per option
LEASE GUARANTOR:	Dollar General Corporation



COMPLETE HIGHLIGHTS



*Building Elevations from the Approved Construction Drawings



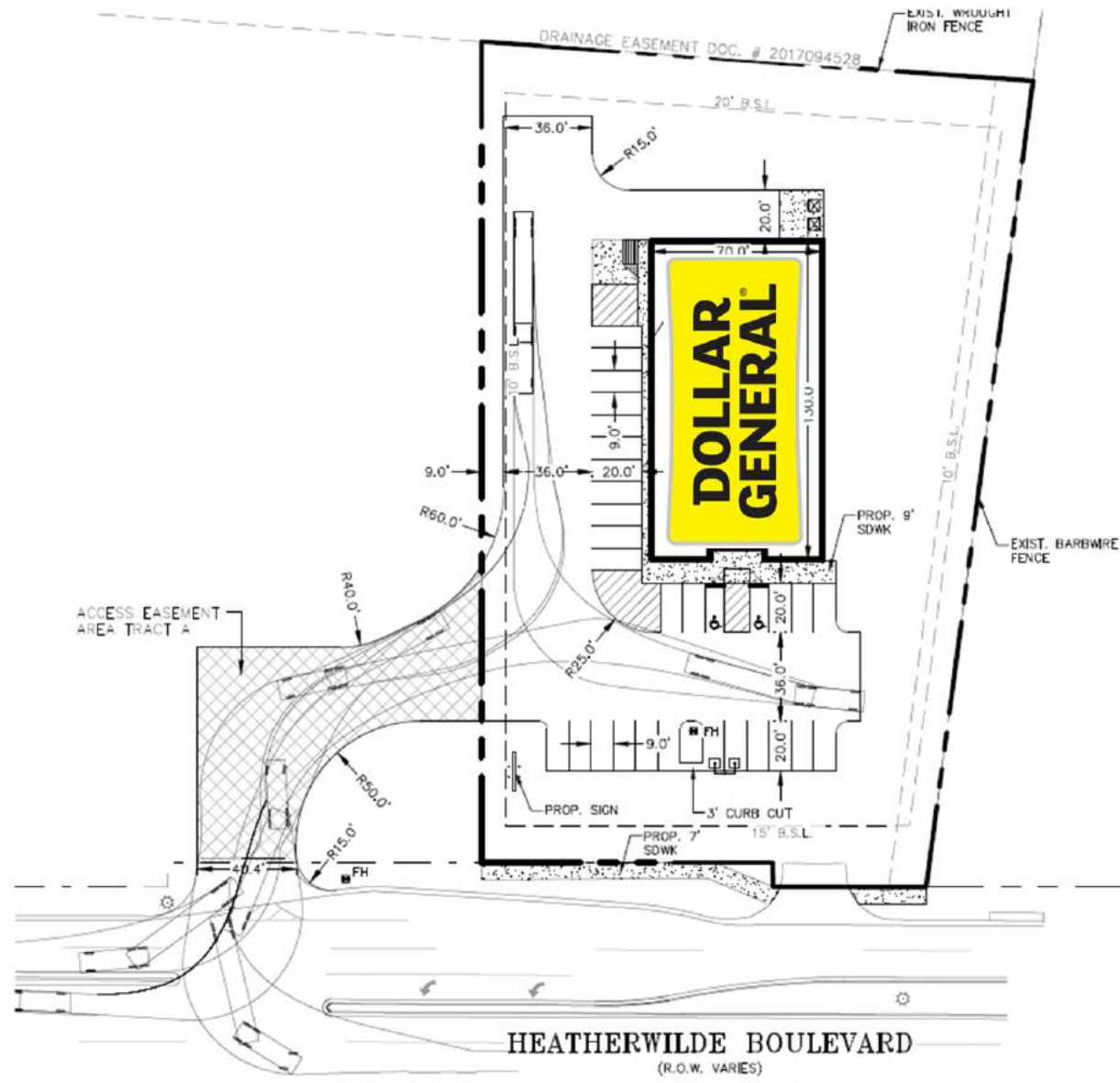
LOCATION INFORMATION

BUILDING NAME	Dollar General Pflugerville, TX Under Construction
STREET ADDRESS	1500 South Heatherwilde Blvd.
CITY, STATE, ZIP	Pflugerville, TX 78660
COUNTY	Travis

BUILDING INFORMATION

NOI	\$138,867.00
CAP RATE	4.25%
OCCUPANCY %	100.0%
TENANCY	Single
NUMBER OF FLOORS	1
YEAR BUILT	2022
CONSTRUCTION STATUS	Under construction
FRAMING	Wood
CONDITION	Excellent
ROOF	Asphalt Shingle

SITE PLANS



PFLUGERVILLE, TX ECONOMY



ECONOMY

- According to the Pflugerville Community Development Center, Pflugerville is the 3rd-fastest growing city in America
- 5 major films and television shows which have generated over **\$1 billion** and won numerous accolade
- 9 colleges and universities are located within 25 miles of Pflugerville, enrolling a combined 95,000 students. The largest, UT Austin and Austin CC, have a combined economic impact of **\$8 billion**
- 3 healthcare facilities are located in Pflugerville, and 7 more are located within 20 miles
- Home appreciation in Pflugerville has **increased 9.4%** since 2020
- Pflugerville residents report a median household income of \$80,000, nearly double the national average
- Pflugerville population has increased every year since 2016 for a total of **27.7%**
- *source: pflugervilletx.gov*

ECONOMY

- Pflugerville is a suburb of Austin, the capital 11th largest city in the United states
- The Austin Metropolitan Area, which includes Pflugerville, has a population of **2.2 million** and a GDP of **\$90 billion**
- Pflugerville proper has a population of 61,000 residents, making it the 60th largest city in Texas and one of its **fast-growing areas**
- 40.50% of Pflugerville residents hold college degrees. This is a rate 75% greater than the state of Texas, and 66% greater than the national average
- The Pflugerville Community Development Center oversaw the development of the 130 Commerce Center, a 160-acre industrial office park with FedEx, Tracking Point, Community Impact Newspaper, and Medway Plastics moving in as tenants
- The city of Pflugerville built a **\$21 million-dollar** Hawaiian Falls theme park just south of State Highway 130. The 15-acre water park opened in June 2014, and has provided numerous jobs in the local area



MAJOR BUSINESSES

MAJOR BUSINESSES

- Amazon opened a Pflugerville distribution center in 2020. The center created over **1,000** full-time jobs and Amazon pledged to invest **\$250 million** into the local economy
- Curative Inc., a healthcare testing company, opened a lab in Pflugerville in 2020. The lab created hundreds of local jobs, and Curative has played a major role in manufacturing Covid-19 rapid tests and deliverable vaccines
- The Pflugerville Solar Farm is a **\$234 million** solar power plant operated by Duke Energy. Operations began in July 2021, and the plant is expected to provide hundreds of jobs in the near future
- There is a GM (General Motors) Innovation hub and Dell Computer Corporations, minutes from Pflugerville
- Apple broke ground on its new north Austin campus in 2019 to build is **\$1 billion**, 133-acre campus that will have 5,000 employees. Its plans are to open end of 2021
- Source: *kxan.com, google maps, communityimpact.com*



HEALTHCARE

BAYLOR SCOTT & WHITE MEDICAL CENTER

- Baylor Scott & White Health have 23 facilities throughout Texas with an overall community benefit of **\$767 million**
- BW Health - Pflugerville is the city's first hospital, a 3 story 52,000 sq. ft. building that sits on 26-acres. It created 125 local jobs
- Baylor Scott & White Medical Center - Pflugerville has achieved Magnet Recognition for its nursing professionalism, teamwork and superiority in patient care
- BW health-Pflugerville estimated **\$11.9 million** in community benefit in 2020 and **\$63 million** in total patient revenues
- Source: bswhealth.com, statesman.com



DELL CHILDREN MEDICAL CENTER

- The **only** dedicated freestanding pediatric facility in the region serving **46-county area**
- Dell Children Medical Center is the only American College of Surgeons Level 1 pediatric trauma center in Central Texas, an accredited Medical Transportation System, a Magnet Designated hospital, Level IV NICU, Epilepsy Level IV Designation, AARC recipient, and a nationally recognized food allergy center of excellence
- Dell Children's Medical Center plans to invest more than **\$300 million** over three years to expand pediatric care
- more than **1.7 million** patients have visited in the last decade
- Source: supportdellchildrens.org, dellchildrens.net, ascension.org



ST. DAVID'S NORTH AUSTIN MEDICAL CENTER

- The hospital was newly built in 2016 estimating **\$275 million**
- St. David's North Austin Medical Center, a part of St. David's Healthcare, is a **441-bed** multi-specialty, acute care facility dedicated at the highest level of women's health services
- St. David's North Austin Medical Center was named one of the **Nation's 100 Top Hospitals** by Thomson Reuters
- Estimated revenue of **\$369.66 million** with 1,000 employees
- Source: healthcarefinancenews.com, dnb.com, stdavids.com



UNIVERSITY OF TEXAS AT AUSTIN



UT AUSTIN

- Austin is home to The University of Texas at Austin ("UT") with approximately **52,000 total** students, UT consistently ranks as one of the top public universities nationwide
- UT Austin's was ranked **No. 1 for the 14th consecutive year**
- In 2020, Business First ranked UT Austin **#7**
- UT Austin generates annually **\$8.2 Billion** in business activity and \$2.4 Billion in personal income
- UT Austin's students provide an annual economic boost of **\$823 million** into the local economy
- Ranked **#15** Most Innovative Schools by U.S News & World Report
- In 2021 edition of Best Colleges is National Universities UT Austin ranked **#42**
- UT Austin approved a **\$100 million** expansion plan
- Source: *utexas.edu*, *U.S News & World Report*, *U.S. Public Colleges*, *utsystem.edu*, *admissions.utexas.edu*



TEXAS
The University of Texas at Austin

AUSTIN COMMUNITY COLLEGE



AUSTIN COMMUNITY COLLEGE (ACC)

- ACC added **2.1 billion** in income to the Six-County ACC Service Area economy, a value approximately equal to 1.5% of the regions total gross product
- ACC supported **30,606 regional jobs** and ACC students support one out of every 48 jobs in the Six-County ACC Service Area
- ACC employed 6,083 full-time and part-time employees with a payroll amount close to **\$217.8 million**
- ACC recently finished a 415,000 square foot, two phase, business incubator that serves 5,000 students. The estimated cost was **\$153 million**
- Austin Community College has campuses located across Central Texas, 2 within minutes of Pflugerville
- In 2017 the college enrolled more than **74,000** students
- The state of Texas has invested **\$687.9 million** in support of ACC; in turn, the economy is projected to grow **\$9.8 billion**
- the college enrolled more than Source: commercialsearch.com, austincc.edu



LOCATION MAP



AERIAL MAP



REGIONAL MAP



TENANT PROFILE



Highlights of 2020

1. Net sales *increased* 21.6% to \$33.7 billion, and same-store sales increased 16.3%
2. Operating profit *increased* 54.4% to 3.6 billion
3. Net income *grew* to \$2.7 billion, and diluted earnings per share increased 59.9% to \$10.62
4. Cash flows from operations were \$3.9 billion, an *increase* of 73.2%



17,000+ STORES ACROSS 46 STATES

Dollar General Corporation has been delivering value to shoppers for 80 years. Headquartered in Goodlettsville, TN, the BBB S&P rated, company 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 operates over 17,000+ stores as of January 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.

<https://www.dollargeneral.com/>



12.2% Increase
Same Store Sales Q4



\$33.7 Billion
In Sales



1,050
Stores to Open in
2021



81
Years in Business



32 Quarters
Same Store Growth

DEMOGRAPHICS



Population

	1 Mile	3 Miles	5 Miles
TOTAL POPULATION	19,546	119,905	257,872
AVERAGE AGE	32.7	34.2	33.9



Household Income

	1 Mile	3 Miles	5 Miles
TOTAL HOUSEHOLDS	6,140	45,562	100,739
TOTAL PERSONS PER HH	3.17	2.63	2.55
AVERAGE HH INCOME	\$89,872	\$91,926	\$94,027

**Demographic data derived from 2021 ESRI Data*



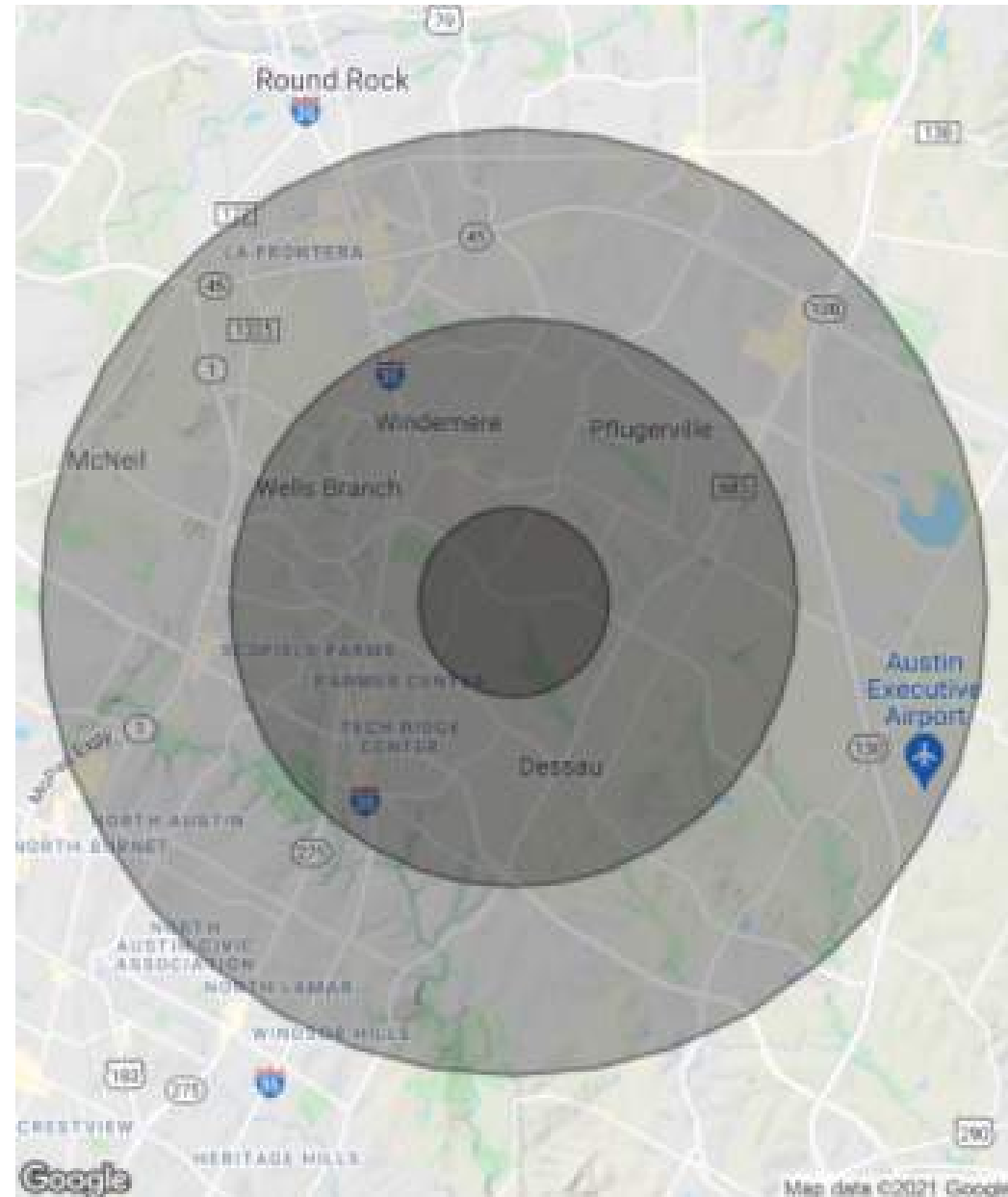
257.8k

population
(5 miles)



\$94k

avg. HH income
(5 mile)



RANDALL COMMERCIAL GROUP, LLC

Elizabeth Johnson Randall, CCIM

President, Designated Broker

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ABOUT RANDALL COMMERCIAL GROUP, LLC

Randall Commercial Group, LLC is a boutique commercial real estate investment brokerage and consulting firm focused on properties and development opportunities in the southeastern United States for clients located throughout the country. Through a myriad of brokerage services, we serve institutional and individual investors as well as end users, tenant, and developers on deals ranging up to \$50 million in estimated market value.

Our proprietary research, continual education, creativity, and perseverance allow us to focus on creating client wealth by optimizing real estate strategies for businesses and investors while building meaningful, long-term relationships. The majority of our business results from expanding our client relationships and referrals from clients and peers. We believe the reward for hard work well done is the opportunity to do more of it; for this, we thank you for your trust and belief in our methodology.

Our corporate strategy is simple: client first. We do not desire to be all things to all clients, but we are singularly focused on being all things investment real estate.

11-2-2015



EQUAL HOUSING
OPPORTUNITY

- **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.

- 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.

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.

- 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.

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.

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License Broker/Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
Elizabeth Johnson Randall	755728	erandall@randallcg.com	662-234-4043
Designated Broker of Firm	License No.	Email	Phone
Licensed Supervisors of Sales Agent/ Associate	License No.	Email	Phone
Sales Agent/Associate's Name	License No.	Email	Phone

Date _____

TREC CONSUMER PROTECTION NOTICE



THE TEXAS REAL ESTATE COMMISSION (TREC) REGULATES REAL ESTATE BROKERS
AND SALES AGENTS, REAL ESTATE INSPECTORS, HOME WARRANTY COMPANIES,
EASEMENT AND RIGHT-OF-WAY AGENTS, AND TIMESHARE INTEREST PROVIDERS
YOU CAN FIND MORE INFORMATION AND CHECK THE STATUS OF A LICENSE HOLDER AT

WWW.TREC.TEXAS.GOV

YOU CAN SEND A COMPLAINT AGAINST A LICENSE HOLDER TO TREC
A COMPLAINT FORM IS AVAILABLE ON THE TREC WEBSITE

TREC ADMINISTRERS TWO RECOVERY FUNDS WHICH MAY BE SED TO SATSIFY A CIVIL COURT
JUDGEMENT AGAINST A BROKER, SALES AGENT, REAL ESTATE INSPECTOR, OR EASEMENT
OR RIGHT-OF-WAY AGENT, IF CERTAIN REQUIREMENTS ARE MET.

REAL ESTATE INSPECTORS ARE REQUIRED TO MAINTAIN ERRORS AND OMISSIONS INSURANCE
TO COVER LOSSESS ARISING FROM THE PERFORMANCE OF A REAL ESTATE INSEPCION IN
A NEGLIGENT OR INCOMPETENT MANNER.

PLEASE NOTE: INSPECTORS MAY LIMIT LIABILITY THROUGH PROVISIONS IN THE CONTRACT OR
INSPECTION AGREEMENT BETWEEN THE INSPECTOR AND THEIR CLIENTS. PLEASE BE SURE TO
READ ANY CONTRACT OR AGREEMENT CAREFULLY. IF YOU DO NOT UNDERSTAND ANY TERMS
OF PROVISIONS, CONSULT AN ATTORNEY.

IF YOU HAVE QUESTIONS OR ISSUES ABOUT THE ACTIVITIES OF A LICENSE HOLDER, THE COMPLAINT
PROCESS, OR THE RECOVERY FUNDS, PLEASE VISIT THE WEBSITE OR CONTACT TRECT AT



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