



# **Dollar General**

\$2,290,000 | 5.00% CAP

1700 Commerce Dr., Mansfield, TX 76063

- Brand New 15 Year Corporate Absolute NNN Lease with 10% Rent Increases in Option Periods
- Excellent Highway Location off of US-287 (39,000 VPD)
- Mansfield is Located Within the DFW Metroplex
- 🥝 E-commerce Resistant Retailer Experiencing Explosive Growth
- Obliar General has an S&P BBB rating and Ranked #91 on the Fortune 500 List Jumped 21-places into the Top 100 in 2021

SECURE NET LEASE

HONDA

#### **INVESTMENT OVERVIEW**

**DOLLAR GENERAL** MANSFIELD, TX



#### **CONTACT FOR DETAILS**

#### **Edward Benton**

Executive Vice President (713) 263-3981

ebenton@securenetlease.com

# \$2,290,000

5.00% CAP

NOI

\$114,492

**Building Area** 

±10,640 SF

Land Area

±1.537 AC

**Year Built** 

2022

Lease Type

**Absolute NNN** 

Occupancy

100%

- **Brand New 15 Year Corporate Absolute NNN Lease** with 10% Rent Increases in the (3) 5 Year Options to renew.
- Excellent Highway Location off of US-287 (39,000 VPD) at the corner of Heritage Parkway (16,700 VPD) and Commerce Dr (4,700 VPD). Property is surrounded by several neighborhoods and has a population density of over 118,000 within a 5 mile radius.
- Subject Property is located in Tarrant County, which has a population of 2,110,640 and is the third-most populous county in Texas.
- Mansfield is located within the DFW Metroplex, which is home to more than 7.6 million residents and is the fourth largest MSA in the U.S.
- Commitment to Long Term Tenancy Dollar General completed more than 1,750 store remodels in 2021 and plans to include self-check capabilities to more than 11,000 stores in 2022
- E-commerce Resistant Retailer Experiencing Explosive Growth - Dollar General plans to open 1,100 stores in 2022 after adding approximately 1,000 stores in 2021.
- ✓ Dollar General has an S&P BBB rating and is ranked #91 on the Fortune 500 List - Dollar General's 21-place jump into the Top 100 reflects the company's exceptional growth, which includes the Company's \$34.2 billion in sales in fiscal year 2021.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.



#### **TENANT OVERVIEW**

**DOLLAR GENERAL** MANSFIELD, TX

# **Dollar General**

Lessee: Dolgencorp of Texas, Inc.

**Guarantor: DOLLAR GENERAL CORPORATION** 

\$27.8 B

CREDIT RATING **BBB** 

STOCK TICKER **DG** 

18,200+

DOLLAR GENERAL

dollargeneral.

Dollar General Corporation has been delivering value to shoppers for over 80 years. Dollar General 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, clothing for the family, housewares and seasonal items at low everyday prices in convenient neighborhood locations. Dollar General operates more than 18,100 stores in 46 states as of January 2022. In addition to high quality private brands, Dollar General sells products from America's most-trusted brands such as Procter & Gamble, Kimberly-Clark, Unilever, Kellogg's, General Mills, Nabisco, Hanes, PepsiCo and Coca-Cola. STRATEGY Dollar General sells similar products as wholesale retailers Wal-Mart (WMT) and Target (TGT), but typically at lower prices.

Because of this, during harsh economic conditions, many consumers may make the change of shopping at Dollar General instead of a **regular wholesale retailer**. Dollar General's (DG) business strategy revolves around driving profitable top line **growth while enhancing its low-cost operator** position and capturing new growth opportunities. The company attempts to drive profitable top line growth through strategies like improving the in-stock position of its stores and continuously offering products at **competitive prices**.



#### **IN THE NEWS**

**DOLLAR GENERAL** MANSFIELD, TX

### Dollar General Takes 'First Major Step' Toward Expanding Healthcare Products in Stores

RICHARD LAWSON, JULY 8, 2021 (COSTAR)

Dollar General may have taken the its first step toward adding pharmacy services to its stores, a move that could require the chain to reshuffle some real estate.

The Goodlettsville, Tennessee-based retailer said it will increase healthcare offerings in its 17,426 stores in 46 states. The move includes cough and cold, dental, nutritional, medical, health aids and feminine hygiene products. Dollar General said it has hired as **chief medical officer** Dr. Albert Wu, who worked for five years at consulting firm McKinsey & Co. and led a team that created a total cost-of-care model for 250,000 rural healthcare patients.

Dollar General is just the latest national chain to expand into healthcare, a move that has the potential to boost foot traffic at its stores.

Most of Dollar General's stores are in rural areas, and the retailer often notes that **75%** of the U.S. population lives within **about 5 miles** of a Dollar General store.

While Dollar General is **increasing its healthcare** products, drugstore chains Walgreens and CVS are moving into healthcare services. Walgreens is opening **primary-care clinics** with Chicago-based VillageMD in a quest to become a neighborhood health destination. For its part, CVS has been adding HealthHubs and MinuteClinics in stores.

Todd Vasos, Dollar General's CEO, said in the company's statement that "our customers have told us that they would like to see **increased access** to affordable healthcare products and services in their communities" and that the retailer's goal is to "build and enhance affordable **healthcare offerings** for our customers, especially in the rural communities we serve."



# Dollar General is the Big Fish in Little Ponds Across the U.S.

JEA YU, SEPTEMBER 12, 2022 (ENTREPRENEUR)

Discount retailer Dollar General (NYSE: DG) stock is up 5% for the year as it rides the recession wave higher.

The Company operates over **18,300 small box** discount stores across **47 states** in the U.S. It sells mostly consumer staple items comprised of consumables, seasonal items, **home products** and apparel in that order of revenues. Despite the name, it isn't a **\$1 item store** like Dollar Tree (NASDAQ: DLTR).

Dollar General saw core customers buy more consumer staples over discretionary items as underscored by the rise in sales of household items and drop in apparel. It also saw a trend of higher income households also shopping in the stores.

In fact, most items are well over a dollar but are still discounted compared to major grocery and retailers like Kroger's (NYSE: KR), Target (NYSE: TGT) and Walmart (NYSE: WMT).

Unlike the big box retailers, it considers itself a small box discount retailer. It's stores average between 7,400 to 8,500 square feet per location with nearly 75% of its stores located in towns with a population of less than 20,000 residents. While it carries some major brands, it has a thriving private brand which saw increased penetration in the quarter. They are carving out their niche as the big fish in little ponds across the country. On Aug. 25, 2022, Dollar General released its fiscal second-quarter 2022 results for the quarter ending July 2022. The Company reported an earnings-per-share (EPS) profit of \$2.98 excluding non-recurring items versus consensus analyst estimates for a profit of \$2.94, a \$0.04 beat.



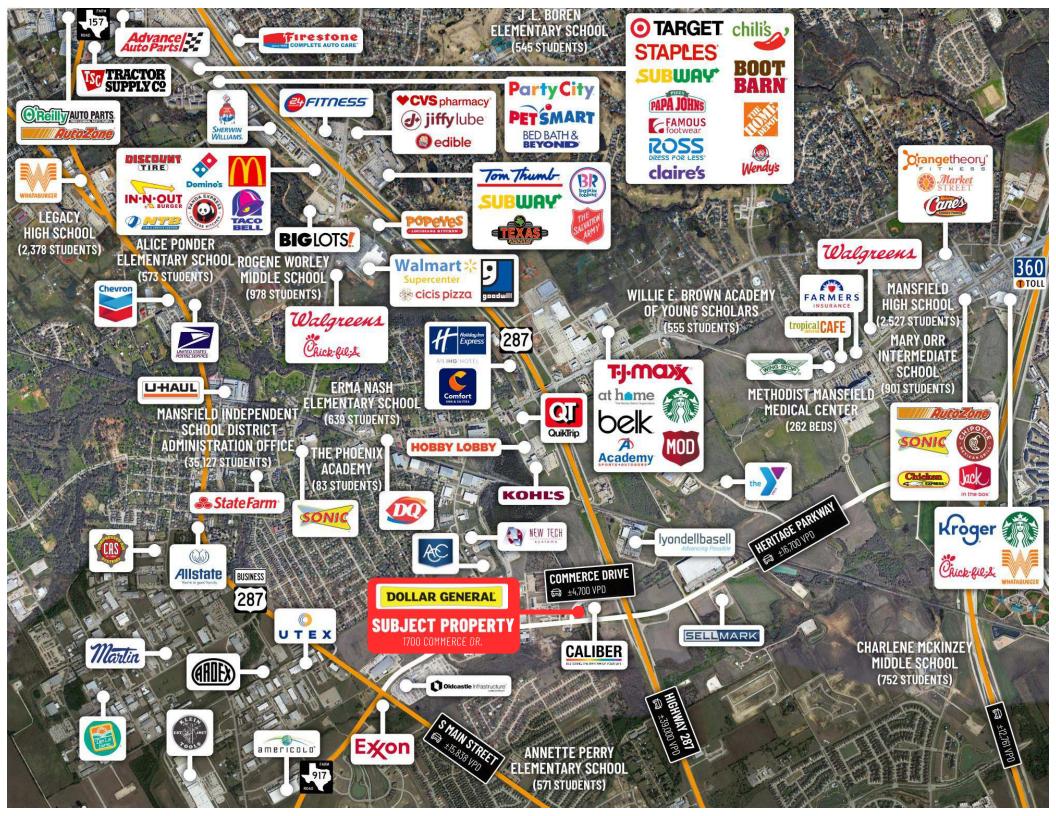
#### **LEASE OVERVIEW**

#### **DOLLAR GENERAL** MANSFIELD, TX

Initial Lease Term	15-Years, Plus (3), 5-Year Options to Extend
Rent Commencement	late-Sept. 2022 (Est.)
Lease Expiration	late-Sept. 2037 (Est.)
Lease Type	Corporate NNN Lease
Rent Increases	10% Every 5 Years, In Option Periods
Annual Rent YRS 1-15	\$114,491.88
Option 1	\$125,941.08
Option 2	\$138,535.20
Option 3	\$152,388.72

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.





#### **SITE OVERVIEW**

**DOLLAR GENERAL** MANSFIELD, TX

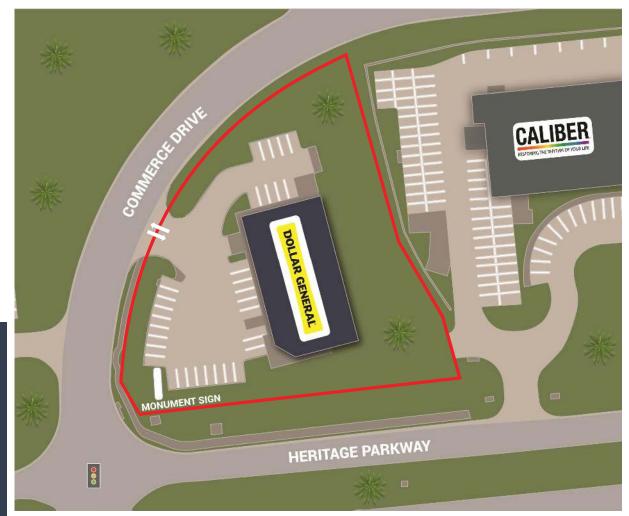
Year Built 2	2022
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Building Area	±10,640 SF
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△ Land Area ±1.537 AC

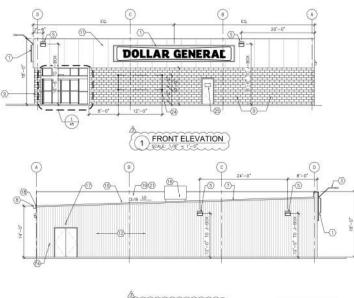
#### **NEIGHBORING RETAILERS**

- · Walmart Supercenter
- Kroger
- · The Home Depot
- · Boot Barn
- · ROSS Dress For Less
- · Party City
- PetSmart
- · Belk
- · T.J. Maxx
- · At Home





#### **DOLLAR GENERAL** MANSFIELD, TX



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(10) STANDING SEAN METAL ROOF.

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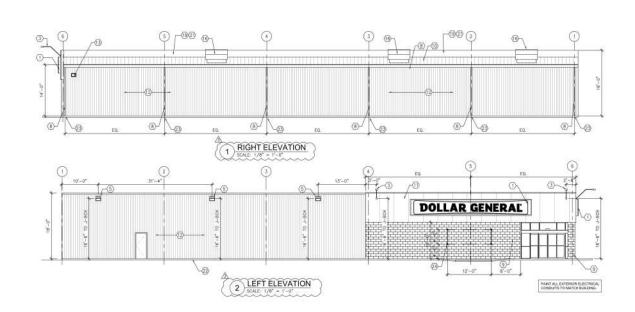
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COPYRIGHT (\$200)

#### **DOLLAR GENERAL** MANSFIELD, TX



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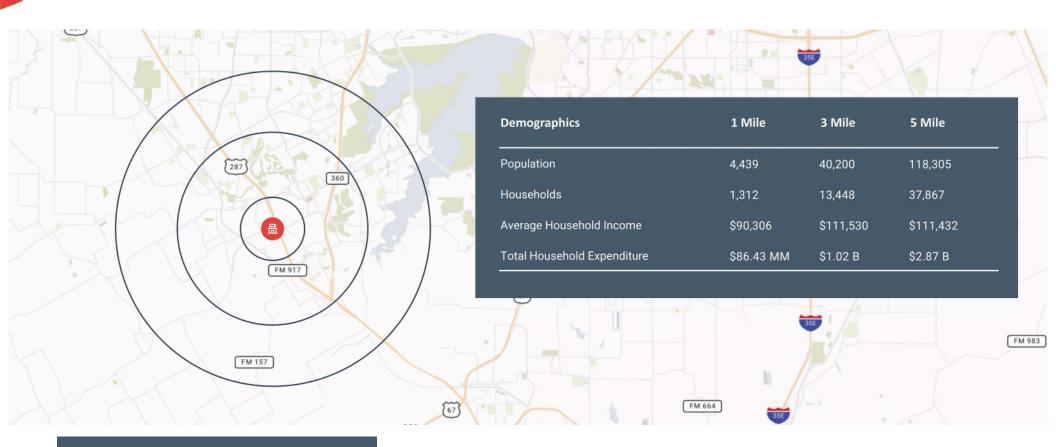
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#### **LOCATION OVERVIEW**

**DOLLAR GENERAL** MANSFIELD, TX



#### **ECONOMIC DRIVERS** (NUMBER OF EMPLOYEES)

- 1. Mansfield Independent School District (4,609)
- 2. Mouser Electronics (2,067)
- 3. Methodist Mansfield Medical Center (1,428)
- 4. Klein Tools (733)
- 5. Hoffman Cabinets (502)
- 6. City of Mansfield (<500)

- 7. BCB Transport (<500)
- 8. R1 (<500)
- 9. SJ Louis Construction (<500)
- 10.Conveyors, Inc. (<500)
- 11.Walmart (<500)
- 12.Target (<500)

- 13.Lifetime Fitness (<500)
- 14. Walnut Creek Country Club (<500)

#### **LOCATION OVERVIEW**

**DOLLAR GENERAL** MANSFIELD, TX



Percentage of population increase from 2019 and 2020

2.68%

Headquartered in Mansfield and is the 7th Largest Electronic Component Distributor in the World

MOUSER ELECTRONICS

Mansfield is a suburban city in the U.S. state of Texas, and is part of the Dallas-Fort Worth metroplex area.

The city is located mostly in Tarrant county.

In 2020, Mansfield, TX had a population of 71.4k people with a median age of 36.3 and a median household income of \$102,388.

Its location is approximately 30 miles from Dallas and 20 miles from Fort Worth, and is adjacent to Arlington.

Mansfield is a center for arts and culture. Established in 1917, the Farr Best Theater is the city's historical venue for concerts, musical revue and live performances. The theater still stands today and now presents movies, music, theater, and more in its intimate 158-seat venue. The town also hosts several annual festivals such as the Hot Beats and Cold Brew Festival, the Hometown Holiday Parade, and the St. Patrick's Day Pickle Parade. The family fun doesn't stop there, though. The Hawaiian Falls Water Park was built in 2008 and is a popular family destination featuring slides, rides, wave pools, and a lazy river.

#### **IN THE NEWS**

**DOLLAR GENERAL** MANSFIELD, TX

## DFW's Commuter Towns Become Fertile Grounds for Commercial Development

JIM MOLIS, MARCH 14, 2022 (DALLAS BUSINESS JOURNAL)

The rapid growth of commuter towns is fueling commercial real estate development far from the core of the Dallas-Fort Worth metroplex. Communities that once seemed distant and sparse have become relatively close and increasingly populated.

"Commuter towns are seeing **tremendous development**," said Eric Hawk, a partner at Archway Properties. "Two or three years ago, people didn't have any **interest** in building speculative space but there's **millions of square feet** of spec being developed now because the land is there."

Developers have found that land outside of the urban core is more affordable. They can also complete projects without the additional costs and complexities that are more common with infill sites, which tend to be smaller or require additional prep work or engineering.

The dwindling availability of land within Dallas-Fort Worth proper is driving the region's outward expansion. Dallas-Fort Worth area land prices rose 28% in a year, reaching an average of \$6,294 per acre as of the third quarter of 2021, according to Research Economist Dr. Charles Gilliland with the Texas Real Estate Research Center (TRERC) at Texas A&M University.

"Waves of demand in the Dallas-Fort Worth metroplex meant strong activity in the region," Gilliland said in releasing his research of **third quarter** annualized land sales. "Buyers eagerly purchased any properties for sale. Many of those buyers were investors, with a number of them subdividing large acquisitions and selling smaller tracts."

"These commuter communities have made significant investments in infrastructure. They've encouraged people to come out by installing roads and utilities that make the cost of development easier for developers," Hawk said.



# Dallas-Area Business Aces the Test as the 4th Fastest-Growing U.S. Company, Inc. Says

JOHN EGAN, AUGUST 17, 2022 (CULTUREMAP DALLAS)

As one of the country's largest providers of COVID-19 testing, Mansfield-based eTrueNorth has witnessed a whirlwind of activity since the 2020 onset of the pandemic. That whirlwind has contributed to explosive growth for the business.

Aside from being fourth in **revenue growth** among U.S. private companies, eTrueNorth ranks first among Texas companies on the list and **second** among health care companies on the list. The company specializes in providing **point-of-care testing** at pharmacies across the U.S.

Founded in 2013, eTrueNorth ranks fourth on Inc. magazine's new list of the country's 5,000 fastest-growing private companies. From 2018 to 2021, eTrueNorth saw explosive growth in revenue, posting a 42,428 percent growth rate.

"Our hard work to make health care more accessible is paying off for the American people. Patients value the convenience, while health plans appreciate the novel opportunity for addressing gaps in care," Coral May, co-founder and CEO of eTrueNorth, says in a news release about the Inc. 5000 recognition.

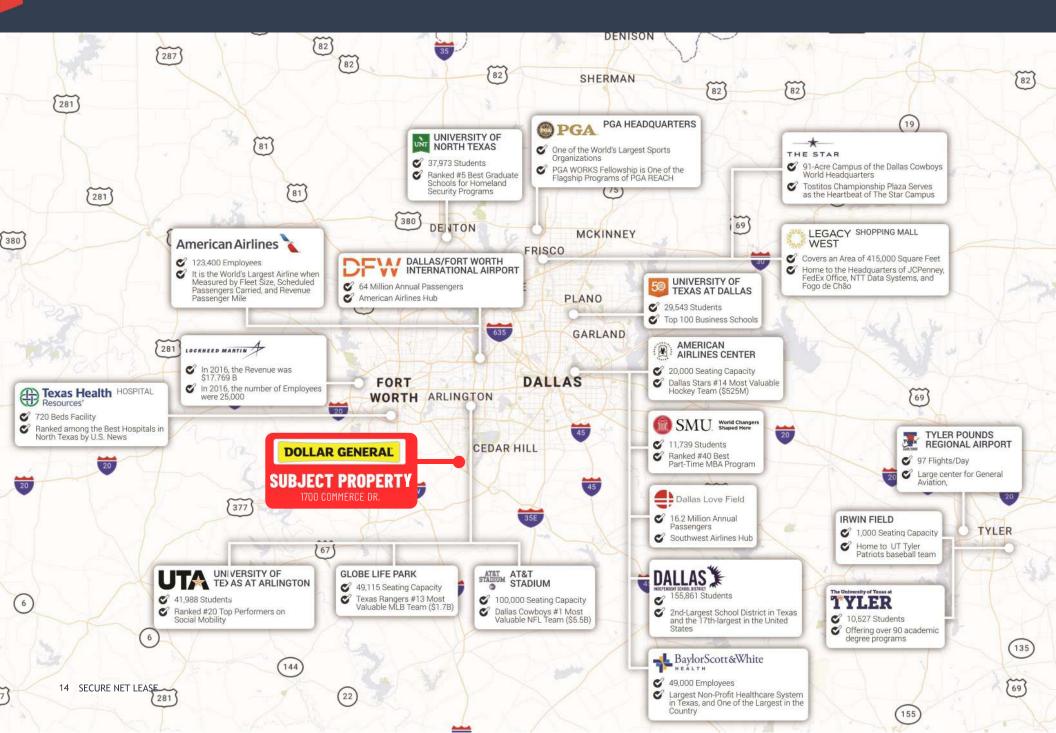
"The accomplishment of building one of the fastest-growing companies in the U.S., in light of recent economic roadblocks, cannot be overstated," says Scott Omelianuk, editor in chief of Inc. "Inc. is thrilled to honor the companies that have established themselves through innovation, hard work, and rising to the challenges of today."

Companies on the 2022 Inc. 5000 are ranked by percentage growth in revenue from 2018 to 2021. The company also must have been U.S.-based, privately held, for-profit, and independent as of December 31, 2021. The minimum revenue required for 2018 was \$100,000; the minimum for 2021 was \$2 million.



#### **METRO NAME**

**DOLLAR GENERAL** MANSFIELD, TX





#### **CALL FOR ADDITIONAL INFORMATION**

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#### Office

10000 N Central Expressway

Suite 200 Dallas, TX 75231

(214) 522-7200

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#### Office

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#### **CALL FOR ADDITIONAL INFORMATION**

#### **Edward Benton**

Executive Vice President (713) 263-3981

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#### **TEXAS DISCLAIMER**

#### **DOLLAR GENERAL** MANSFIELD, TX

# Approved by the Texas Real Estate Commission for Voluntary Use

Texas law requires all real estate licensees to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

#### Information about brokerage services

Before working with a real estate broker, you should know that the duties of a broker depend on whom the broker represents. If you are a prospective seller or landlord (owner) or a prospective buyer or tenant (buyer), you should know that the broker who lists the property for sale or lease is the owner's agent. A broker who acts as a subagent represents the owner in cooperation with the listing broker. A broker who acts as a buyer's agent represents the buyer. A broker may act as an intermediary between the parties if the parties' consent in writing. A broker can assist you in locating a property, preparing a contract or lease, or obtaining financing without representing you. A broker is obligated by law to treat you honestly.

#### If the broker represents the owner

The broker becomes the owner's agent by entering into an agreement with the owner, usually through a written — listing agreement, or by agreeing to act as a subagent by accepting an offer of subagency from the listing broker. A subagent may work in a different real estate office. A listing broker or subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first. The buyer should not tell the owner's agent anything the buyer would not want the owner to know because an owner's agent must disclose to the owner any material information the owner knows.

#### If the broker represents the buyer

The broker becomes the buyer's agent by entering into an agreement to represent the buyer, usually through a written buyer representation agreement. A buyer's agent can assist the owner but does not represent the owner and must place the interests of the buyer first. The owner should not tell a buyer's agent anything the owner would not want the buyer to know because a buyer's agent must disclose to the buyer any material information known to the agent.

#### If the broker acts as an intermediary

A broker may act as an intermediary between the parties if the broker complies with The Texas Real Estate License Act. The broker must obtain the written consent of each party to the transaction to act as an intermediary. The written consent must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. The broker is required to treat each party honestly and fairly and to comply with The Texas Real Estate License Act. A broker who acts as an intermediary in a transaction:

- Shall treat all parties honestly
- May not disclose that the owner will accept a price less than the asking price
- Submitted in a written offer unless authorized in writing to do so by the owner;
- May not disclose that the buyer will pay a price greater than the price submitted in a written offer unless authorized in writing to do so by the buyer; and
- May not disclose any confidential information or any information
  that a part specifically instructs the broker in writing not to disclose
  unless authorized in writing to disclose the information or required
  to do so by The Texas Real Estate License Act or a court order or
  if the information materially relates to the condition of the property.

With the parties' consent, a broker acting as an intermediary between the parties may appoint a person who is licensed under The Texas Real Estate License Act and associated with the broker to communicate with and carry out instructions of one party and another person who is licensed under that Act and associated with the broker to communicate with and carry out instructions.