

POPSHELF

1948 NORTH STATE HIGHWAY 78 | WYLIE, TX 75098

OFFERING MEMORANDUM



INTERACTIVE PDF

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EXCLUSIVELY LISTED BY

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BROKER OF RECORD

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INVESTMENT HIGHLIGHTS

LEASE & LOCATION

- » 2023 build-to-suit construction for Dollar General (Rent Commencement July 2023).
- » 15-Year Absolute NNN lease structure with ± 15 years remaining on initial lease – zero management responsibility.
- » Three, 5-year renewal periods with 10% rent increases.
- » Average household income exceeds \$114,234 within a 3-mile radius.
- » 5-mile population of $\pm 97,581$ residents and projected population growth of 8.76% over the next 5 years.
- » Located off N state Hwy 78 which sees over 30,000 vehicles per day.
- » Strong surrounding national retail presence includes: Walmart Supercenter, Tom Thumb, Tractor Supply Co, Home Depot, McDonald's, Sonic, PetSmart and Hobby Lobby and many more!
- » Wylie is one of the fastest growing cities in the northeast suburb of Dallas, with 60,943 people, Wylie is the 65th most populated city in the state of Texas out of 1,799 cities.
- » Dollar General (NYSE: DG) Corporately backed lease with Investment Grade Credit (S&P: BBB).

TENANT

- » Popshelf makes every day special by providing shoppers with a stress-free shopping destination for everyday items and those special things that make living better. They make it easy for customers to stay within their budget, while treating themselves at the same time.
- » Popshelf offers a fun, on-trend, and selection of seasonal, houseware, home décor health and beauty products, home cleaning supplies and paper products and party goods in addition to candy & snacks, toys, games, and electronics, among other items.
- » Dollar General introduced the exciting and differentiated concept in 2020.
- » Plans for up to 1,000 total locations by the 2025 fiscal yearend inventory includes Home Décor, Treat Yourself, Entertaining, Get Creative, Toys, Holiday Cheer and Beauty.



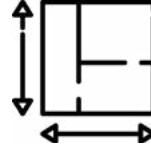
FINANCIAL OVERVIEW



\$2,934,000
PRICE



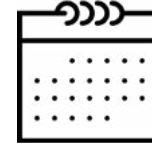
5.65%
CAP RATE



±11,267 SF
GLA



±1.033 AC
LOT SIZE



2023
YEAR BUILT

TENANT SUMMARY

Tenant Trade Name	Dollar General
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsibility
Original Lease Term	15 Years
Rent Commencement Date	7/21/2023
Lease Expiration Date	9/20/2038
Term Remaining on Lease	±15 Years
Increase	10% in Options
Options	Three, 5-Year Options

ANNUALIZED OPERATING DATA

DATE	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 9/20/2038	\$13,813.50	\$165,762.00	-	5.65%
Option 1	\$15,194.85	\$182,338.20	10.00%	6.21%
Option 2	\$16,714.34	\$200,572.08	10.00%	6.84%
Option 3	\$18,385.77	\$220,629.24	10.00%	7.52%



HIGHWAY 78 ± 30,000 VPD



PopShelf
SUBJECT PROPERTY

Public Storage



Wylie East High School
2,533 Students

Lattimore concrete

S & S Concrete

Watkins Elementary School
300 Students

Redwood at the Lake

DISTANCE MAP

pop
shelf

±32 MI



DALLAS, TX



TENANT OVERVIEW

»	Company Name Popshelf	»	Year Founded 1973
»	Employees ±300	»	Headquarters Goodlettsville, TN
»	Locations ±165	»	Website popshelf.com

Popshelf is a retail concept developed by Dollar General, a popular discount store chain in the United States. It is designed as a unique and affordable shopping destination that offers a variety of products across different categories. They are designed to have a bright and vibrant ambiance, with colorful displays and well-organized aisles. Popshelf focuses on offering a curated selection of merchandise across various categories, including home décor, beauty and personal care, cleaning supplies, party goods, kitchenware, electronics, toys, and seasonal items. The product assortment is frequently updated to cater to the evolving needs and preferences of customers. Popshelf aims to create a sense of excitement and discovery for shoppers. The merchandise selection includes trendy and fashionable items that align with current styles and preferences. The store's layout and visual merchandising are designed to make shopping an enjoyable experience.

WYLIE, TX

In the U.S. state of Texas, Wylie is a city and northeastern suburb of Dallas that was formerly just in Collin County but has since grown to include nearby Dallas and Rockwall Counties. On State Route 78, it is strategically situated between Lake Ray Hubbard and Lavon Lake, both of which are within 24 miles (39 km) of central Dallas. The population in Wylie, Texas as of 2022 is 60,876. Wylie's growth since 2000 has increased by 230 percent. The city's high standard of living and strong sense of community are just two of the elements mentioned in Wylie's long list of achievements. Wylie's population grows each year which is great for businesses in the area. The city is rich in history and today it is a growing city with many opportunities. People are moving to Wylie for many reasons some of which being its low cost of living, highly rated schools, big employers, low crime rate, and low poverty rate. There are many things to do in Wylie such as enjoying the local restaurants, beautiful outdoor parks, city events, and more. This growing city has a smalltown feel and makes residents and visitors of the town feel included by hosting many seasonal events that are fun for everyone.

AREA OVERVIEW

DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2028 Projection	6,598	39,313	107,213
2023 Estimate	5,999	35,984	97,581
2020 Census	5,529	33,341	89,721
Growth 2023-2028	8.50%	7.93%	8.76%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2028 Projection	2,033	12,571	33,878
2023 Estimate	1,854	11,553	30,873
2020 Census	1,721	10,757	28,453
Growth 2023-2028	7.73%	7.40%	8.51%
INCOME	1 - MILE	3 - MILE	5 - MILE
2023 Average Household Income	\$119,211	\$125,406	\$140,323

ECONOMY

Wylie is in one of the fastest growing counties in Texas. The city has a thriving economy with great employers, developmental projects, and more.

Some of the biggest employers in the city include:

- Avanti Windows & Doors
- Carlisle Coatings & Weatherproofing
- DFW Electric
- Founders Plaza Nursing & Rehabilitation
- North Texas Municipal Water District
- Sanden International
- Wylie ISD

Among these employers the biggest types of employers include Manufacturing, Healthcare, Construction, and Education. Wylie has an unemployment rate of 5.4%, lower than the US average. The city has seen a job market increase of 3.3% over the last year and it is expected to grow by 47.3% in the next 10 years, much higher than the US average of 33.5%. The city has great numbers when it comes to income. The average income is \$28,869, slightly higher than the US average and the median household income. This city has many approved development projects underway and will lead the city to grow in employment and population year by year is \$85,594.

HIGHER EDUCATION

The city is in Collin County which served by Wylie Independent School District and small portions of the city are served by Community Independent School District Plano Independent School District, and Princeton Independent School District. Wylie has 11 elementary schools, 3 intermediate schools, 3 junior high schools, and 3 high schools, including an academy. In 2020, Collin College opened, and it can service up to 7,500 students at full capacity.

TRANSPORTATION

Wylie is served by the following highways:

- State Highway 78
- Farm to Market 544
- Farm to Market 1378
- Farm to Market 2514
- Farm to Market 3412

Kansas City Southern is a freight rail service that provides transportation in the city. The nearest major airport to Wylie is Dallas Love Field Airport – 36 miles away.

ATTRACTIONS

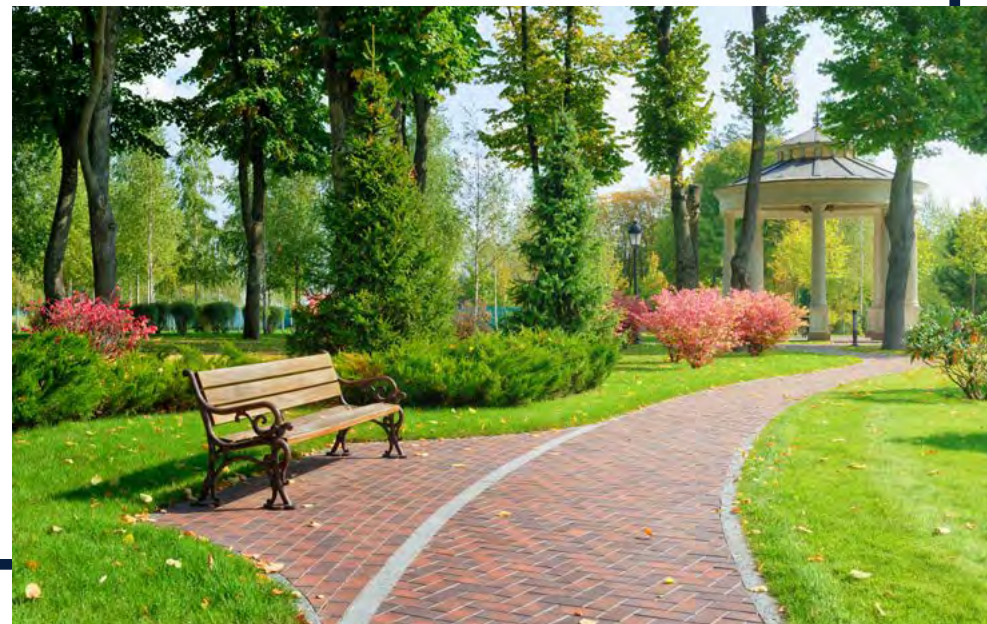
Wylie has a strong array of parks with more than 700 acres of parkland and open space, over 10 miles of paths, 15 playgrounds, eight pavilions, horseshoe pits, soccer, baseball, and football fields, a nine-hole disc golf course, a cricket field, and more. Modern exercise equipment, a three-lane indoor track, guest Wi-Fi, a climbing wall, a large range of events and classes, rental space, and childcare are all provided at the recreation center. There are additional locations to congregate and enjoy the outdoors close to Wylie, including Lavon Lake and Lake Ray Hubbard.

The Wylie Municipal Complex is a popular attraction in the city featuring a 44,000-square-foot library, a 47,000-square-foot recreation center, and a 46,000-square-foot city hall.

Wylie is also becoming well-known for its nationally renowned artists' public art pieces. Twelve pieces can be found all around the city, including recent installations at Animal Services, the municipal complex path, and the disc golf area.

The Wylie Opry Show is a popular attraction for both residents and visitors in Wylie. They offer evenings of live music and entertainment, hosting regular shows featuring local musicians and performers including country, bluegrass, and gospel music.

Another popular attraction is the Woodridge Golf Club, which offers an 18-hole course with challenging fairways and scenic views.



#2 IN BEST PLACES TO LIVE IN TEXAS (U.S. NEWS, 2022)

#20 IN 25 BEST PLACES FOR YOUNG PROFESSIONALS (U.S. NEWS, 2022)

AREA OVERVIEW



DALLAS, TX

Dallas-Fort Worth is one of the largest cities in America, with a population of approximately 1.3 million people, combining urban sophistication with an incomparable Texan personality. Dallas is an altogether unique blend of cultures, styles, and flavors, with more than one million people calling the city proper home.

The Dallas–Fort Worth metroplex encompasses 11 counties. It is the economic and cultural hub of North Texas and the most populous metropolitan area in both Texas and the Southern United States, the 4th largest in the United States. The metropolitan region’s economy is primarily based on banking, commerce, insurance, telecommunications, technology, energy, healthcare, medical research, transportation, and logistics. As of 2022, Dallas–Fort Worth is home to 23 Fortune 500 companies, the fourth-largest concentration of Fortune 500 companies in the United States behind New York City, Chicago, and Houston.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2023 Population	29,812	176,051	386,376
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2023 Population	11,673	88,137	168,402
INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$78,350	\$114,234	\$106,620

ECONOMY

Dallas-Fort Worth is the 4th largest metropolitan area in the U.S., with approximately 7.6 million people, and consistently ranks among the top metros for job growth. The metro averaged over 100,000 new jobs in the last few years, with an annual growth of almost 3%. Many companies across various industries have relocated or expanded operations due to the low cost of doing business and the availability of a highly-skilled workforce in the Dallas-Fort Worth area. Over the last decade, North Texas has attracted over 130 new corporate headquarters.

BANKING AND FINANCE

Banking and finance play a key role in the area's economy. DFW recently surpassed Chicago to become the second-largest financial services hub in the nation, eclipsed only by New York. Bank of America, JPMorgan Chase, Liberty Mutual, Goldman Sachs, State Farm, TD Ameritrade, Charles Schwab, Fidelity Investments maintain significant operations in the area.

INFORMATION TECHNOLOGY

The Metroplex also contains the largest Information Technology industry base in the state (often referred to as Silicon Prairie or the Telecom Corridor, especially when referring to US-75 through Richardson, Plano, and Allen just north of Dallas itself). This area has many corporate IT projects and the presence of numerous electronics, computing, and telecommunication firms.

Microsoft, Texas Instruments, HP, Dell, Samsung, Nokia, Cisco, Fujitsu, i2, Frontier Communications, Alcatel, Ericsson, Google, Verizon

COMPANIES HEADQUARTERED IN DFW

AT&T, the largest telecommunications company in the world, is headquartered at the Whitacre Tower in downtown Dallas.

ExxonMobil and McKesson, respectively the 2nd and 7th largest Fortune 500 companies by revenue, are headquartered in Irving, Texas.

Fluor, the largest engineering & construction company in the Fortune 500, is also headquartered in Irving.

In October 2016, Jacobs Engineering, a Fortune 500 company and one of the world's largest engineering companies, relocated from Pasadena, California to Dallas.

Toyota USA, in 2016, relocated its corporate headquarters to Plano, Texas.

Southwest Airlines is headquartered in Dallas and has more than 53,000 employees.

MAJOR EMPLOYERS

Employers	Employees
Dallas Independent School District	22,621
City of Dallas	13,000
AT&T Inc.	10,990
Medical City Dallas	10,800
Parkland Health & Hosp System	10,577
Texas Instruments	9,800
Dallas County Community College	8,230
Methodist Dallas Med Ctr	7,114
Dallas County	6,500
Children's Health	6,355

DALLAS CULTURE & ATTRACTIONS

Dallas boasts the largest concentrated urban arts district in the nation. The Dallas Arts District was established in 1984 to centralize the art community and provide adequate facilities for cultural organizations. Institutions include the Dallas Museum of Art, the Morton H. Meyerson Symphony Center, the Dallas Theater Center, the Booker T. Washington High School for the Performing and Visual Arts, the Trammell and Margaret Crow Collection of Asian Art, and the Nasher Sculpture Center.



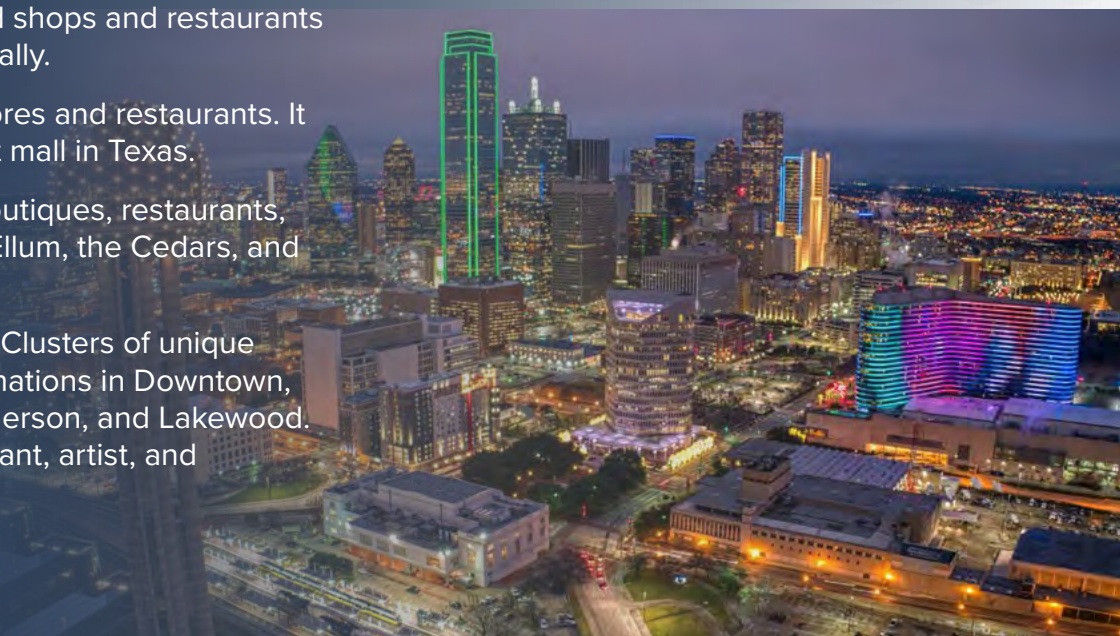
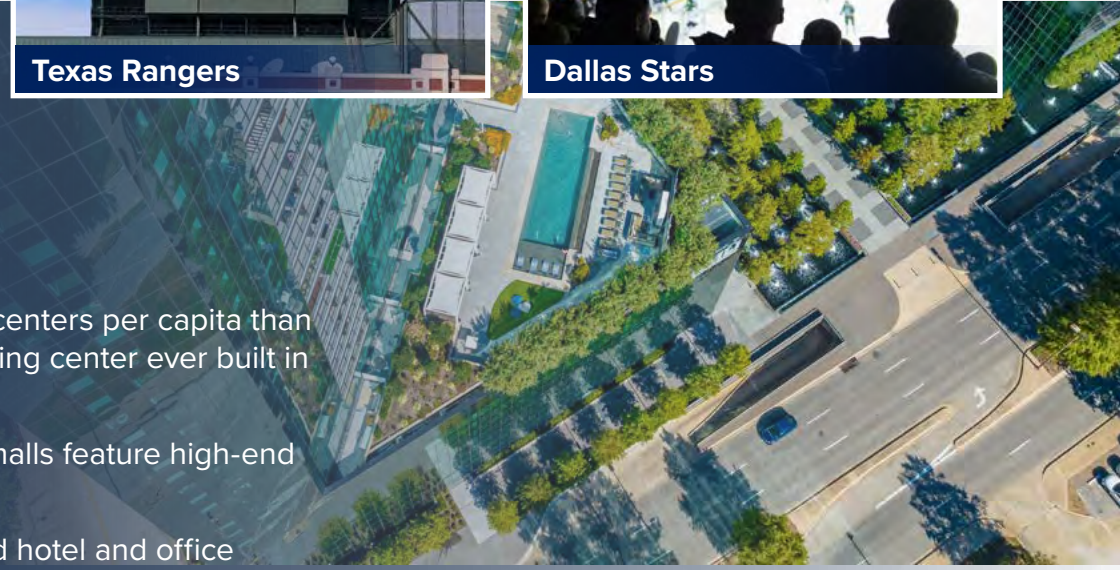
MAJOR SHOPPING AND ENTERTAINMENT DISTRICTS

In addition to its large number of businesses, Dallas has more shopping centers per capita than any other city in the United States and is also home to the second shopping center ever built in the United States, Highland Park Village, which opened in 1931.

- Dallas is home to the two other major malls in North Texas. Both malls feature high-end stores and are major tourist draws for the region:
- Galleria Dallas, a unique urban shopping destination with attached hotel and office buildings, has nearly 200 nationally and internationally recognized shops and restaurants surrounding an impressive ice rink. It hosts 19 million visitors annually.
- North Park Center is 2.3 million sq. ft. with over 235 distinctive stores and restaurants. It features museum-quality modern art pieces and is the 2nd largest mall in Texas.

Downtown Dallas is home to Neiman Marcus' flagship store as well as boutiques, restaurants, clubs, and a growing farmers market scene. Nearby West Village, Deep Ellum, the Cedars, and Uptown are popular mixed-use destinations for shops and restaurants.

The Dallas area has more restaurants per capita than any other U.S. city. Clusters of unique restaurants and shops are scattered throughout the city, notably in destinations in Downtown, Uptown, Bishop Arts District, Deep Ellum, Greenville Avenue, Knox-Henderson, and Lakewood. The newest center of dining is Trinity Groves, an evolving 15-acre restaurant, artist, and entertainment destination in West Dallas.



HIGHER EDUCATION

There are 6 four-year colleges within the Dallas city limits and 20 four-year colleges within a 50-mile radius. The University of Texas at Arlington enrolls the most students, and Southern Methodist University is the closest university.

- Southern Methodist University is a private research university in University Park, Texas. It is a nationally ranked private institution and is a distinguished center for global research with a liberal arts tradition. It takes up 234 acres and has a student population of over 12,000.
- Economic Impact: Southern Methodist University and its alumni wield an annual economic impact of more than \$7 billion.

The University of North Texas – With a total undergraduate enrollment of over 42,000 students, UNT generates an economic impact of \$1.65 billion in the DFW area economy annually. \$183.9 million growth in economic activity for the DFW area because of UNT's capital spending. 88 academic programs ranked among the nation's Top 100.

The University of Texas at Dallas – Being one of the largest public universities in Dallas, UTD has nearly 30,000 students and generates over \$348 Million in economic impact. The University has a top-ranked STEM, Management, Liberal arts, and Science program and is commonly known for Nutrition Innovation and Entrepreneurship.

Texas Christian University – TCU has been stated to generate nearly \$562.5 in revenue a year for the Dallas economic system. In the past year, they have been ranked #83 in best universities #1 MBA faculty quality in the world. The university has an enrollment of just under 12,000. Southern Methodist University - SMU and its alumni wield an annual economic impact of more than \$7 billion a year. SMU has a strong emphasis on its distinguished center for global research with a liberal arts tradition.

The University of Texas at Arlington – With nearly 65% of the student population being northern Texas natives, the university creates an annual economic impact of almost \$17.1 billion for their region. The university is home to the nanotechnology research facility, NanoFab Research & Teaching Facility, and the Center for Amphibian and Reptile Diversity Research programs.

University of Dallas – Producing nearly 8,200 jobs and more than \$490 million dollars toward economic impact, the university is known for its Private Catholic, Liberal arts foundations, and high-quality education at an affordable price. The student body consists of nearly 1500 undergraduates and 1,000 postgraduates.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Popshelf** located at **1948 North State Highway 78, Wylie, TX 75098** (“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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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LIC # 688810 (TX)

BROKER OF RECORD

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MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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.

Matthews Real Estate Investment Services	9005919	transactions@matthews.com	866-889-0050
Licensed Broker /Broker Firm Name or Primary Assumed Business Name	License No.	Email	Phone
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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